# Hillsborough County, Florida

## Schedules and Audit Reports as Required by the Uniform Guidance; Chapter 10.550, Rules of the Auditor General; and Florida Statutes

## Fiscal Year Ended September 30, 2019

**Prepared by: County Finance Department**
**Pat Frank, Clerk of Circuit Court**

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SM
Hillsborough
County Florida

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedules and Audit Reports as Required by the Uniform Guidance; and Chapter 10.550, Rules of the Auditor General; and Florida Statutes**
**Fiscal Year Ended September 30, 2019**

## TABLE OF CONTENTS

**Section I**


| | Page |
|---|---|
| Transmittal letter | i |
| **Report of Independent Auditor** on Compliance With Each Major Federal Program and State Financial Assistance Project and on Internal Control Over Compliance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General* | 1 |
| **Report of Independent Auditor** on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General* | 3 |
| **Report of Independent Auditor 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* | 4 |
| Schedule of Expenditures of **Federal Financial Assistance** for the fiscal year ended September 30, 2019 | 6 |
| Schedule of Expenditures of **State Financial Assistance** for the fiscal year ended September 30, 2019 | 14 |
| **Notes to the Schedules of Expenditures** of Federal Awards and State Financial Assistance for the fiscal year ended September 30, 2019 | 18 |
| Schedule of **Findings and Questioned Costs** – Federal Award Programs and State Financial Assistance Projects for the fiscal year ended September 30, 2019 | 20 |
| Summary Schedule of **Prior Audit Findings** Federal Awards Programs and State Financial Assistance Projects for the fiscal year ended September 30, 2019 | 26 |
| **Corrective Action Plan** Federal Awards Programs and State Financial Assistance Projects for the fiscal year ended September 30, 2019 | 28 |
| **Independent Auditor's Management Letter** | 30 |
| **Report of Independent Accountant's on Compliance on Local Government investment Policies** | 37 |

**Report of Independent Accountant on Compliance With E911 Requirements of Sections 365.172 and 365.173, Florida Statutes**……. 38

**Section II**

*Hillsborough County, Florida, Comprehensive Annual Financial Report for the Fiscal Year Ended September 30, 2019*

PAT FRANK

Clerk of the Circuit Court
13th Judicial Circuit

June 11, 2020

**To recipients of the Single Audit document:**

The Hillsborough County, Florida, Single Audit document was prepared by the County Finance Department of the Hillsborough County, Florida, Clerk of Circuit Court and audited by RSM US LLP. The Clerk of Circuit Court is the Chief Financial Officer of Hillsborough County. This document is organized as follows:

> **Section I** consists of the Single Audit reports of the independent auditor, schedules of expenditures of federal awards and state financial assistance, notes to the schedules, the schedules of findings and questioned costs, the summary schedule of prior audit findings and corrective action plan, the report of independent auditor on internal control over financial reporting and on compliance and other matters, the independent auditor's management letter, and report of independent accountant on certain compliance matters. See Table of Contents for more information.
>
> **Section II** consists of the *Hillsborough County, Florida Comprehensive Annual Financial Report for the Fiscal Year Ended September 30, 2019* (CAFR). See page 15 for the report of independent auditor. The CAFR is also posted on the Clerk of Circuit Court's web site at: www.hillsclerk.com/en/Records-and-Reports/Financial-Reports-County.

Single Audit documents are being forwarded to the Federal Audit Clearinghouse (see EIN number **596000661),** the cognizant agency (US Department of Health and Social Services), and the state of Florida Auditor General (as a part of the *All Inclusive Annual Financial Report).* If you have any questions about this document, please contact Ajay Gajjar at telephone number (813) 307-7026 or Emily Lingle at telephone number (813) 307-7097.

Sincerely,

Timothy Simon, CPA, CFA
Chief Financial Officer

Ajay B. Gajjar, CPA, CMA, CFM, CTP, CIA, CGFO
Finance Director

RSM US LLP

**Report on Compliance for Each Major Federal Program, and Major State Financial Assistance Project; Report on Internal Control Over Compliance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General***

**Independent Auditor's Report**

The Board of County Commissioners
Hillsborough County, Florida

**Report on Compliance for the Each Major Federal Program and State Project**
We have audited Hillsborough County, Florida's (the County) compliance with the types of compliance requirements described in the Office of Management and Budget (OMB) Compliance Supplement and the Department of Financial Services' State Projects Compliance Supplement, which could have a direct and material effect on the County's major federal programs and state projects for the year ended September 30, 2019. The County's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**
Management is responsible for compliance with the federal and state statutes, regulations and the terms and conditions of its federal and state awards applicable to its federal programs and state projects.

**Auditor's Responsibility**
Our responsibility is to express an opinion on compliance for the County's major federal programs and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*. Those standards, the Uniform Guidance, and Chapter 10.550 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state project. However, our audit does not provide a legal determination of the County's compliance.

**Opinion on the Major Federal Programs and Major State Financial Assistance Projects**
In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2019.



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**Other Matters**
The results of our auditing procedures disclosed an instance of noncompliance which is required to be reported in accordance with Chapter 10.550 and is described in the accompanying schedule of findings and questioned costs as item 2019-004. Our opinion on each major federal program and major state financial assistance project is not modified with respect to this matter.

The County's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

**Report on Internal Control Over Compliance**
Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each of its major federal programs and state projects to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each of its major federal programs and state projects and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify a deficiency in internal control over compliance, described in the accompanying schedule of findings and questioned costs as item 2019-004 that we consider to be a significant deficiency.

The County's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

RSM US LLP

Tampa, Florida
June 11, 2020

RSM US LLP

**Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General***

**Independent Auditor's Report**

The Board of County Commissioners
Hillsborough County, Florida

We have audited 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 Hillsborough County, Florida (the County) as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated April 30, 2020, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and state financial assistance is fairly stated in all material respects in relation to the basic financial statements as a whole.

RSM US LLP

Tampa, Florida
June 11, 2020



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**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**

**Independent Auditor's Report**

The Board of County Commissioners
Hillsborough County, Florida

We have audited, 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, 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 Hillsborough County, Florida (the County) as of and for the year ended September 30, 2019, 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, 2020. Our report included a reference to other auditors who audited the financial statements of the Housing Finance Authority of Hillsborough County, a discretely presented component unit as described in our report on Hillsborough County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters reported on separately by those auditors.

**Internal Control Over Financial Reporting**
In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we did identify certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2019-001 to be a material weakness.



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A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2019-002 and 2019-003 to be significant deficiencies.

**Compliance and Other Matters**
As part of obtaining reasonable assurance about whether the County'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 determination of financial statement amounts. 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 or other matters that are required to be reported under *Government Auditing Standards*.

**Hillsborough County's Responses to Findings**
The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The County's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

**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 result of that testing, and not to provide an opinion on 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.

RSM US LLP

Tampa, Florida
April 30, 2020

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Expenditures of Federal Awards**
**Fiscal Year Ended September 30, 2019**

| Program Title or Cluster Title | CFDA | Contract Number / Pass-through Entity Number | Program Expenditures | Amount to Subrecipient |
|---|---|---|---|---|
| **DEPARTMENT OF AGRICULTURE** | | | | |
| **School Breakfast Program** | | | | |
| Passed through Florida Department of Education: | | | | |
| School Breakfast Program | 10.553 | 18305 | $ 61,063 | |
| Total School Breakfast Program | | | 61,063 | |
| **National School Lunch Program** | | | | |
| Passed through Florida Department of Education: | | | | |
| School Breakfast/Lunch Program | 10.555 | 18305 | 14,537 | |
| Total National School Lunch Program | | | 14,537 | |
| **Summer Food Service Program for Children** | | | | |
| Passed through Florida Department of Education: | | | | |
| Summer Food Program | 10.559 | 00021-18 | 3,598 | |
| Summer Food Program | 10.559 | FDACS-01716 | 722,580 | |
| Total Summer Food Service Program for Children | | | 726,178 | |
| **Total Child Nutrition Cluster** | | | 801,778 | |
| **Child and Adult Care Food Program** | | | | |
| Passed through Florida Department of Health: | | | | |
| Child Care Food Program Head Start FY 18 | 10.558 | S-0812 | 9,038 | |
| Child Care Food Program Head Start FY 19 | 10.558 | S-0812 | 1,324,649 | |
| Total Child and Adult Care Food Program | | | 1,333,687 | |
| **Supplemental Nutrition Assistance Program** | | | | |
| Child Protection Investigation FY19-20 | 10.561 | QJZ75 | 3,790 | |
| Total Supplemental Nutrition Assistance Program | | | 3,790 | |
| **Total SNAP Cluster** | | | 3,790 | |
| National School Lunch Program | 10.579 | FDACS-02017 | 2,487 | |
| Total Department of Agriculture | | | 2,141,742 | |
| **DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT** | | | | |
| **CDBG Entitlement Grants Cluster** | | | | |
| Community Development Block Grant | 14.218 | B-12-UC-12-0002 | 486,832 | 1,175 |
| Community Development Block Grant | 14.218 | B-13-UC-12-0002 | 72,449 | 15,368 |
| Community Development Block Grant | 14.218 | B-14-UC-12-0002 | 4,184 | - |
| Community Development Block Grant | 14.218 | B-15-UC-12-0002 | 2,000 | 63,265 |
| Community Development Block Grant | 14.218 | B-16-UC-12-0002 | 92,596 | 449,763 |
| Community Development Block Grant | 14.218 | B-17-UC-12-0002 | 1,396,716 | 1,242,101 |
| Community Development Block Grant | 14.218 | B-18-UC-12-0002 | 1,995,421 | 1,076,321 |
| **Total CDBG Entitlement Grants Cluster** | | | 4,050,198 | 2,847,993 |
| **Emergency Solutions Grant Program** | | | | |
| Emergency Solutions Program | 14.231 | E16-UC-12-0002 | 255,449 | 9,638 |
| Emergency Solutions Program | 14.231 | E17-UC-12-0002 | 294,468 | 227,110 |
| Emergency Solutions Program | 14.231 | E-18-UC-12-0002 | 343,305 | 334,209 |
| Total Emergency Solutions Grant Program | | | 893,222 | 570,958 |
| **Home Investment Partnerships Program** | | | | |
| Home Investment Partnerships Program | 14.239 | M14-UC-120208 | 175,750 | 175,750 |
| Home Investment Partnerships Program | 14.239 | M16-UC-120208 | 676,136 | 963,996 |
| Home Investment Partnerships Program | 14.239 | M17-UC-120208 | 357,623 | 327,100 |
| Home Investment Partnerships Program | 14.239 | M18-UC-120208 | 92,549 | 4,000 |
| Total Home Investment Partnerships Program | | | 1,302,058 | 1,470,846 |
| Total Department of Housing and Urban Development | | | $ 6,245,478 | 4,889,796 |

See accompanying notes to schedule

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Expenditures of Federal Awards**
**Fiscal Year Ended September 30, 2019**

| Program Title or Cluster Title | CFDA | Contract Number / Pass-through Entity Number | Program Expenditures | Amount to Subrecipient |
|---|---|---|---|---|
| **DEPARTMENT OF JUSTICE** | | | | |
| **Missing Children's Assistance** | | | | |
| Passed through National Children's Alliance: | | | | |
| Eckerd Supervised Visitation | 16.543 | ECA-C13-SVP-AOC-FY20 | $ 38,104 | |
| Total Missing Children's Assistance | | | 38,104 | |
| **Crime Victim Assistance** | | | | |
| Passed through Office of Attorney General: | | | | |
| VOCA Crime Victim Assistance | 16.575 | ECA-C13-SVP-AOC-FY20 | 4,964 | |
| VOCA Crime Victim Assistance | 16.575 | 2016-VA-GX-0041 | 129,589 | |
| Total Crime Victims of Assistance | | | 134,553 | |
| **Public Safety Partnership and Community Policing Grants** | | | | |
| COPS Stop School Violence Prevention Program | 16.710 | 2018SVWX0055 | 217,366 | |
| Total Public Safety Partnership and Community Policing Grants | | | 217,366 | |
| **Edward Byrne Memorial Justice Assistance Grant Program** | | | | |
| Federal Justice Assistance Grant (JAG) | 16.738 | 2017-DJ-BX-0911 | 15,767 | 6,435 |
| Federal Justice Assistance Grant (JAG) | 16.738 | 2019-DJ-BX-894 | 112,075 | 20,000 |
| Crime Scene Tech Improvement Project | 16.738 | 2017-JAGC-HILL-1-F9-122 | 29,975 | |
| Passed through Florida Department of Law Enforcement, Office of Criminal Justice Grants: | | | | |
| State Justice Assistance Grant (JAG) | 16.738 | 2017-JAGC-HILL-1-F9-122 | (67,538) | |
| Total Edward Byrne Memorial Justice Assistance Grant Program | | | 90,279 | 26,435 |
| **National Childrens Alliance** | | | | |
| National Childrens Alliance (NCA) thru Department of Justice | 16.758 | TAMP-FL-TFCBT-PI18 | 15,513 | |
| Hillsborough Community Recidivisms Reduction Initiative | 16.812 | 2018-RW-BX-0012 | 75,000 | |
| Hillsborough Community Recidivisms Reduction Initiative | 16.812 | 2018-RW-BX-0012 | 31,945 | |
| | | | 106,945 | |
| **Equitable Sharing Program** | | | | |
| Federal USMS/Justice Asset Forfeiture - HCSO | 16.922 | NONE | 872,074 | |
| Total Department of Justice | | | $ 1,474,835 | 26,435 |

See accompanying notes to schedule

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Expenditures of Federal Awards**
**Fiscal Year Ended September 30, 2019**

| Program Title or Cluster Title | CFDA | Contract Number / Pass-through Entity Number | Program Expenditures | Amount to Subrecipient |
|---|---|---|---|---|
| Hillsborough MPO Resiliency Pilot Study | 20.200 | HEPN-0218-Z372-0004 | $ 199,061 | |
| **Highway Planning and Construction Cluster** | | | | |
| Passed through Florida Department of Transportation: | | | | |
| Mort Elementary School Project | 20.205 | G0O65 | 203,309 | |
| Gibsonton Elementary School Project | 20.205 | G0O70 | 84,944 | |
| Kenly Elementary School Project | 20.205 | G0O66 | 181,514 | |
| Federal Highway Administration Section 112 | 20.205 | G0W71 | 1,059,753 | |
| Federal Highway Administration Section 112 | 20.205 | G0W71 | 299,443 | |
| Long Range Transp Plan | 20.205 | G0W71 | 305,641 | |
| Long Range Transp Plan | 20.205 | G0W71 | 8,385 | |
| Van Dyke Road Safety Project | 20.205 | G0A55 | 176,427 | |
| Gunn Highway Safety Project | 20.205 | G0A57 | 266,539 | |
| Cypress Creek Elementary Sidewalk Project | 20.205 | G0V85 | 114,765 | |
| Stowers Elementary Sidewalk Project | 20.205 | G0V37 | 117,284 | |
| Summerfield Elementary Sidewalk Project | 20.205 | G0V39 | 116,623 | |
| Old Big Bend Rd Eisenhower MS Sidewalk Project | 20.205 | G0V86 | 192,309 | |
| **Total Highway Planning and Construction Cluster** | | | 3,126,936 | |
| **Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research** | | | | |
| Passed through Florida Department of Transportation: | | | | |
| Federal Transit Admin Sec 5303 | 20.505 | G1500 | 510,492 | |
| Total Metropolitan Transportation Planning and State Non-Metropolitan Planning and Research | | | 510,492 | |
| **State and Community Highway Safety** | | | | |
| Triple L - Motorcycle Safety | 20.600 | G1048 | 80,000 | |
| Total State and Community Highway Safety | | | 80,000 | |
| **National Priority Safety Programs** | | | | |
| Operation Trident - Outreach and Education | 20.616 | G1159 | 125,000 | |
| Total State and Community Highway Safety Cluster | | | 125,000 | |
| **Total Highway Safety Cluster** | | | 205,000 | |
| Total National Highway Safety Administration | | | 715,492 | |
| Total Department of Transportation | | | 4,041,489 | |
| **SMALL BUSINESS ADMINISTRATION** | | | | |
| Passed through the University of South Florida: | | | | |
| Florida SBDC at USF Small Business Development Center | 59.037 | 1424-1094-02-B | 23,533 | |
| Florida SBDC at USF Small Business Development Center | 59.037 | 1424-1094-02-B | 19,175 | |
| Total Small Business Administration | | | $ 42,708 | |

See accompanying notes to schedule

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Expenditures of Federal Awards**
**Fiscal Year Ended September 30, 2019**

| Program Title or Cluster Title | CFDA | Contract Number / Pass-through Entity Number | Program Expenditures | Amount to Subrecipient |
|---|---|---|---|---|
| **ENVIRONMENTAL PROTECTION AGENCY** | | | | |
| **Air Pollution Control Program Support** | | | | |
| County Clean Air Program | 66.001 | 402315 | $ 444,597 | |
| Total Air Pollution Control Program Support | | | 444,597 | |
| **Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act** | | | | |
| Air Monitoring Sec 103, PM 2.5 EPA Grant | 66.034 | 96496015 | 59,906 | |
| Air Monitoring Sec 103, PM 2.5 EPA Grant | 66.034 | 96496015 | 48,082 | |
| National Air Toxics Trend Station (NATTS) | 66.034 | 00D30815 | 110,998 | |
| National Air Toxics Trend Station (NATTS) | 66.034 | 00D30815 | 31,913 | |
| Total Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to Clean Air Act | | | 250,899 | |
| Total Environmental Protection Agency | | | 695,496 | |
| **U.S. ELECTION ASSISTANCE COMMISSION** | | | | |
| **Help America Vote Act Requirements Payments** | | | | |
| Federal Election Activities | 90.401 | MOA#2016-2017-001-HIL | 4,282 | |
| Elections Security | 90.401 | MOA #2018-2019-002-HIL | 25,630 | |
| Elections Security | 90.404 | MOA# 2018-2019-004-HIL | 25,683 | |
| Total U.S. Election Assistance Commission | | | 55,595 | |
| **DEPARTMENT OF HEALTH AND HUMAN SERVICES** | | | | |
| **Special Programs for the Aging Title III, Part B, Grants for Supportive Services and Senior Centers** | | | | |
| Passed through Florida Department of Elder Affairs, then through West Central Florida Agency on Aging: | | | | |
| Senior Adult Day Care Center Program | 93.044 | OAA-2018-HILL | 172,428 | |
| Senior Adult Day Care Center Program | 93.044 | OAA-2019-HILL | 776,707 | |
| Total Special Programs for the Aging_Title III, Part B_Grants for Supportive Services and Senior Centers | | | 949,135 | |
| **Special Programs for the Aging Title III, Part C, Nutrition Services** | | | | |
| Passed through Florida Department of Elder Affairs, then through West Central Florida Agency on Aging: | | | | |
| OAC-1 SCNAP Congregate Meals | 93.045 | OAA-2018-HILL | 328,708 | |
| OAC-2 SCNAP Home Delivered Meals | 93.045 | OAA-2018-HILL | 401,162 | |
| NSIP Congregate Meals | 93.045 | NSIP-2017-HILL | 65,370 | |
| OAC-1 SCNAP Congregate Meals | 93.045 | OAA-2019-HILL | 879,853 | |
| Home Deliv Meals Title III-C2 | 93.045 | OAA-2019-HILL | 989,652 | |
| NSIP Congregate Meals | 93.045 | NSIP-2019-HILL | 266,283 | |
| Total Special Programs for the Aging_Title III, Part C_Nutrition Services | | | 2,931,028 | |
| **Total Aging Cluster** | | | 3,880,163 | |
| **National Family Caregiver Support, Title III, Part E** | | | | |
| Passed through Florida Department of Elder Affairs, then through West Central Florida Agency on Aging: | | | | |
| OA3E Respite Services | 93.052 | OAA-2018-HILL | 12,420 | |
| OA3E Respite Services | 93.052 | OAA-2019-HILL | 119,089 | |
| Total National Family Caregiver Support, Title III, Part E | | | $ 131,509 | |

See accompanying notes to schedule

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Expenditures of Federal Awards**
**Fiscal Year Ended September 30, 2019**

| Program Title or Cluster Title | CFDA | Contract Number / Pass-through Entity Number | Program Expenditures | Amount to Subrecipient |
|---|---|---|---|---|
| **Substance Abuse and Mental Health Services Projects of Regional and National Significance** | | | | |
| Passed through Hillsborough County Anti Drug Alliance: | | | | |
| SAMHSA Grant - FY 18 YEAR 3 | 93.243 | 5H79TI026094-03 | $ 26,785 | |
| SAMHSA Grant -Veterans Drug Court | 93.243 | 5H79TI026679-02 | 32,545 | |
| SAMHSA Grant Veterans Treatment Court Enhance | 93.243 | 5H79TI026679-02 | 243,872 | |
| SAMHSA Grant - Family Depedancy Treatment Court Yr 1 | 93.243 | 1 H79 T1080278-01 | 58,623 | |
| SAMHSA Grant - Family Depedancy Treatment Court Yr 1 | 93.243 | 1H79SM080608-01 | 404,257 | |
| SAMHSA Enhanced Jail Diversion | 93.243 | 1H79SM080608-01 | 35,660 | 1,923 |
| Total Substance Abuse and Mental Health Services Projects of Regional and National Significance | | | 801,742 | 1,923 |
| **Temporary Assistance for Needy Families** | | | | |
| Passed through Florida Department of Children and Families: | | | | |
| Child Protection Investigation FY 18-19 | 93.558 | QJZ75 | 1,742,877 | |
| Child Protection Investigation FY 19-20 | 93.558 | QJZ75 | 504,384 | |
| **Total TANF Cluster** | | | 2,247,260 | |
| **Low-Income Home Energy Assistance** | | | | |
| Passed through Florida Department of Elder Affairs, then through Senior Connection Center: | | | | |
| Emergency Home Energy Assistance for Elderly | 93.568 | EH-17/18-HILL | 4,474 | |
| Emergency Home Energy Assistance for Elderly | 93.568 | EH-18/19-HILL | 200,734 | |
| Passed through Florida Department of Economic Opportunity: | | | | |
| Low-Income Home Energy Assistance Program | 93.568 | 17EA-0F-08-39-01-012 | 5,026,545 | |
| Total Low-Income Home Energy Assistance | | | 5,231,753 | |
| **Community Services Block Grant** | | | | |
| Passed through Florida Department of Economic Opportunity: | | | | |
| Community Services Block Grant | 93.569 | 17SB-0D-08-39-01-110 | 1,502,274 | |
| **Total CSBG** | | | 1,502,274 | |
| **Child Care and Development Block Grant** | | | | |
| **Passed through Florida Department of Children and Families:** | | | | |
| Child Day Care Licensing | 93.575 | QC6B1 | 250,144 | |
| Child Day Care Licensing | 93.575 | QC6B1 | 62,340 | |
| Passed through Early Childhood Coalition of Hillsborough County: | | | | |
| Child Care Licensing | 93.575 | CCL-SR18/19 | 735,575 | |
| Child Care Licensing | 93.575 | SR-CCL1920 | 289,688 | |
| **Total CCDF Cluster** | | | 1,337,747 | |
| **Total 477 Cluster** | | | 5,087,281 | |
| **Head Start** | | | | |
| Head Start Program Operations | 93.600 | 04CH4768/03 | | |
| Early Head Start Program Operations | 93.600 | 04CH4768/03 | | |
| Head Start Program Operations | 93.600 | 04CH4768/03 | (6,647) | |
| Head Start Program Operations | 93.600 | 04CH4768/04 | 222,050 | |
| Early Head Start Program Operations | 93.600 | 04CH4768/03 | (483) | |
| Early Head Start Program Operations | 93.600 | 04CH4768/04 | 101,918 | |
| Head Start Program Operations | 93.600 | 04CH4768-05 | 24,693,559 | |
| Early Head Start Program Operations | 93.600 | 04CH4768-05 | 5,226,396 | |
| **Total Head Start** | | | $ 30,236,794 | |

See accompanying notes to schedule

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Expenditures of Federal Awards**
**Fiscal Year Ended September 30, 2019**

| Program Title or Cluster Title | CFDA | Contract Number / Pass-through Entity Number | Program Expenditures | Amount to Subrecipient |
|---|---|---|---|---|
| **Foster Care_Title IV-E** | | | | |
| Passed through Eckerd Youth Alternatives: | | | | |
| Emergency Shelter Care Residential | 93.658 | ECA-C13-RGC-HCO-FY17 | $ 250 | |
| Emergency Shelter Care Residential | 93.658 | ECA-C13-RGC-HCO-FY19 | 604,664 | |
| Emergency Shelter Care Residential | 93.658 | ECA-C13-RGC-HCO-FY20 | 107,278 | |
| Child Protection Investigation FY 19 - 20 | 93.658 | QJZ75 | 65,048 | |
| Total Foster Care_Title IV-E | | | 777,240 | |
| **Social Services Block Grant** | | | | |
| Passed through Florida Department of Children and Families: | | | | |
| Child Protection Investigation FY 18 - 19 | 93.667 | QJZ75 | 1,618,001 | |
| Child Protection Investigation FY 19 - 20 | 93.667 | QJZ75 | 481,535 | |
| Total Social Services Block Grant | | | 2,099,536 | |
| Child Protection Investigation FY 19 - 20 | 93.778 | QJZ75 | 3,790 | |
| | | | 3,790 | |
| **HIV Emergency Relief Project Grant** | | | | |
| Ryan White Emergency Relief Project Part A FY18 | 93.914 | H89HA00024-26-02 | 5,035,437 | 4,434,042 |
| Ryan White Emergency Relief Project Part A FY19 | 93.914 | H89HA00024-27-01 | 5,876,001 | 5,277,823 |
| Total HIV Emergency Relief Project Grant | | | 10,911,438 | 9,711,865 |
| Total Department of Health and Human Services | | | 59,161,246 | 9,713,788 |
| **EXECUTIVE OFFICE OF THE PRESIDENT** | | | | |
| **High Intensity Drug Trafficking Areas Program (HIDTA)** | | | | |
| HIDTA - Central Florida - Operation Dethroned | 95.001 | Seminole County | 8,968 | |
| HIDTA - Central Florida | 95.001 | G17CF0009A | 3,624 | |
| HIDTA - Central Florida | 95.001 | G18CF0009A | 49,766 | |
| Total Executive Office of the President | | | 62,358 | |
| **DEPARTMENT OF HOMELAND SECURITY** | | | | |
| **Flood Mitigation Assistance** | | | | |
| Passed through Florida Department of Emergency Management: | | | | |
| FEMA Flood Mitigation at Sonora Drive | 97.029 | 18FM-S708-39-01-263 | 1,816 | |
| Total Flood Mitigation Assistance | | | 1,816 | |
| **Emergency Management Grants** | | | | |
| Federal Emergency Management Agency - Hurricane Irma | 97.036 | Z0075 | 104,349 | |
| Federal Emergency Management Agency - Hurricane Irma | 97.036 | Z0075 | 603,219 | |
| Federal Emergency Management Agency - Hurricane Irma | 97.036 | Z0075 | 90,991 | |
| Federal Emergency Management Agency - Hurricane Michael | | DR-4399 | 405,837 | |
| Total Federal Emergency Management Agency - Hurricane Irma | | | 1,204,396 | |
| **Emergency Management Performance Grants** | | | | |
| Passed through Florida Division of Emergency Management: | | | | |
| Emergency Management State/Lcl Prog | 97.042 | 19-FG-AF-08-39-01-062 | 203,156 | |
| Emergency Management State/Lcl Prog | 97.042 | G0063 | 61,439 | |
| Total Emergency Management Performance Grants | | | 264,595 | |
| **Port Security Grant Program** | | | | |
| Passed through Manatee Port Authority: | | | | |
| Port Security Grant Program FEMA Grant - 2016 HCSO | 97.056 | EMW-2016-PU-00490-S01 | 2,819 | |
| Port Security Grant Program FEMA Grant - 2017 HCSO | 97.056 | EMW-2017-PU-00106-S01 | 14,899 | |
| Port Security Grant Program FEMA Grant - 2018 HCSO | 97.056 | EMW-2018-PU-00212-S01 | 407,116 | |
| Total Port Security Grant Program | | | $ 424,834 | |

See accompanying notes to schedule

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Expenditures of Federal Awards**
**Fiscal Year Ended September 30, 2019**

| Program Title or Cluster Title | CFDA | Contract Number / Pass-through Entity Number | Program Expenditures | Amount to Subrecipient |
|---|---|---|---|---|
| **Homeland Security Grant Program** | | | | |
| Passed through Florida Department of Emergency Management: | | | | |
| Homeland Security Grant | 97.067 | 18-DS-X1-08-39-01-307 | $ 10,320 | |
| Homeland Security Grant | 97.067 | 18-DS-X1-08-39-01-305 | 20,593 | |
| Homeland Security Grant | 97.067 | 18-DS-X1-08-39-01-308 | 70,790 | |
| Homeland Security Grant | 97.067 | 18-DS-X1-08-39-01-366 | 30,452 | |
| Homeland Security Grant | 97.067 | 19-DS-XX-08-39-01-XXX | 23,000 | |
| State Homeland Security Program FDEM 163 2017 | 97.067 | 18-DS-X1-08-39-01-163 | 19,163 | |
| State Homeland Security Program FDEM 256 2017 | 97.067 | 18-DS-X1-08-39-01-256 | 65,338 | |
| State Homeland Security Program FDEM 186 2018 | 97.067 | 19-DS-01-08-39-01-186 | 180,943 | |
| State Homeland Security Program FDEM 187 2018 | 97.067 | 19-DS-01-08-39-01-187 | 50,988 | |
| **Total Homeland Security Grant Program** | | | 471,587 | |
| **Staffing for Adequate Fire & Emergency Response** | | | | |
| Staffing for Adequate Fire & Emer Response (SAFER) Grant | 97.083 | EMW-2016-FH-00253 | 1,130,458 | |
| **Homeland Security Grant Program** | | | | |
| Federal Biowatch Program | 97.091 | 2006-ST-091-000008-11 | - | |
| Federal Biowatch Program | 97.091 | 06OHBIO00007-13-00 | 302,228 | |
| Federal Biowatch Program | 97.091 | 06OHBIO00007-13-00 | 86,625 | |
| Total Homeland Security Biowatch Program | | | 388,853 | |
| Total Department of Homeland Security | | | 3,886,538 | |
| **TOTAL EXPENDITURES OF FEDERAL AWARDS** | | | $ 77,807,486 | 14,631,944 |

See accompanying notes to schedule

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Hillsborough
County Florida

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Expenditures of State Financial Assistance**
**Fiscal Year Ended September 30, 2019**

| Grantor Agency and Project Title | CSFA Number | Contract Number / Pass-through Entity Number | Expenditures | Amount to Subrecipient |
|---|---|---|---|---|
| **STATE COURTS SYSTEM** | | | | |
| **Florida Network of Children's Advocacy Centers** | | | | |
| FNCAC/DCF: Task 1-DCF CSFA 22.016, Task 2-License Plate Funding CSFA 76.067, Task 3-Voluntary Contribution CSFA 76.123 | 22.016 | 18/19-GR-CAC17 | $ 6,683 | |
| Total Florida Network of Children's Advocacy Centers | | | 6,683 | |
| Total State Courts System | | | 6,683 | |
| **EXECUTIVE OFFICE OF THE GOVERNOR** | | | | |
| **Emergency Management Projects** | | | | |
| Emergency Management Preparation and Assistance | 31.063 | 19-BG-21-08-39-01-090 | 87,410 | |
| Emergency Management Preparation and Assistance | 31.063 | A0038 | 25,266 | |
| Total Emergency Management Projects Program | | | 112,676 | |
| **Emergency Management Projects** | | | | |
| Hazardous Materials Planning and Data Update | 31.067 | 18-CP-11-08-39-01-140 | 331 | |
| Hazardous Materials Planning and Data Update | 31.067 | 19-CP-11-08-39-01-182 | 29,916 | |
| | | | 30,247 | |
| Total Executive Office of the Governor | | | 142,923 | |
| **DEPARTMENT OF ENVIRONMENTAL PROTECTION** | | | | |
| **Water Management District Operating/Pre-Acquisition/Land Mgmt.** | | | | |
| Alafia River Corridor | 37.022 | 11-709-100X | 22,500 | |
| Brooker Creek Headwaters | 37.022 | 14-074-144X | 15,000 | |
| Ekker Preserve | 37.022 | 11-728-105X | 3,750 | |
| Schultz Preserve | 37.022 | 11-709-110X | 5,561 | |
| Little Manatee River | 37.022 | 11-058-100X | 22,500 | |
| Total Local Government Cleanup Contracting | | | 69,311 | |
| **Local Government Cleanup Contracting** | | | | |
| Petro Site Cleanup | 37.024 | GC894 | 109,862 | |
| Petro Site Cleanup | 37.024 | GC894 | 921,710 | |
| Petro Site Cleanup | 37.024 | GC894 | 339,642 | |
| Total Local Government Cleanup Contracting | | | 1,371,214 | |
| **Water & Sewer** | | | | |
| Palm River Water & Sewer Expansion project | 37.039 | LP2902D | 323,621 | |
| Total Water & Sewer Activities | | | 323,621 | |
| **Delegated Title V Air Pollution Control Activities** | | | | |
| Air Pollution Control Title V FY 17 | 37.043 | TV002 | 210,945 | |
| Air Pollution Control Title V FY 18 | 37.043 | TV002 | 76,057 | |
| Total Delegated Title V Air Pollution Control Activities | | | 287,002 | |
| Total Department of Environmental Protection | | | $ 2,051,147 | |

See accompanying notes to schedule

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Expenditures of State Financial Assistance**
**Fiscal Year Ended September 30, 2019**

| Grantor Agency and Project Title | CSFA Number | Contract Number / Pass-through Entity Number | Expenditures | Amount to Subrecipient |
|---|---|---|---|---|
| **FLORIDA HOUSING FINANCE CORPORATION** | | | | |
| **State Housing Initiatives Partnership (SHIP) Program** | | | | |
| State Housing Initiative Partnership Program FY 2016 | 40.901 | FY 2016/2017 | $ 1,327,067 | 1,347,833 |
| State Housing Initiative Partnership Program FY 2017 | 40.901 | FY 2017/2018 | 822,429 | 791,291 |
| State Housing Initiative Partnership Program FY 2018 | 40.901 | FY 2018/2019 | 133,999 | |
| State Housing Initiative Partnership Program FY 2019 | 40.901 | FY 2019/2020 | 23,504 | |
| Total Florida Housing Finance Corporation | | | 2,306,998 | 2,139,125 |
| **DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES** | | | | |
| **Agriculture NonPoint Source Best Management Practices Implementation** | | | | |
| Contract for AG-BMP | 42.017 | 24309 | 25,865 | |
| Domestic Violence Innovation Project | 42.017 | 2018-WE-AX-0013 | 40,355 | 40,355 |
| Total Department of Agriculture and Consumer Services | | | 66,220 | 40,355 |
| **DEPARTMENT OF STATE AND SECRETARY OF STATE** | | | | |
| **State Aid to Libraries** | | | | |
| State Aid to Libraries | 45.020 | 16-PLC-02 | 1,215 | |
| State Aid to Libraries | 45.020 | 16-PLC-02 | 20,000 | |
| | | | 21,215 | |
| **State Aid to Libraries** | | | | |
| State Aid to Libraries | 45.030 | 16-ST-20 | 4,968 | |
| State Aid to Libraries | 45.030 | 18-ST-20 | 20,932 | |
| State Aid to Libraries | 45.030 | 19-ST-20 | 969,521 | |
| Total Department of State and Secretary of State | | | 1,016,636 | |
| **DEPARTMENT OF EDUCATION AND COMMISSIONER OF EDUCATION** | | | | |
| **Voluntary Pre-Kindergarten Education Program** | | | | |
| Voluntary Pre-Kindergarten | 48.108 | 04CH4768-05 | 1,021,479 | |
| **Coach Aaron Feis Guarding Program** | | | | |
| Guardian Program | 48.140 | 96J-90210-9D001 (TAPS 19A096) | 303,666 | |
| Total Department of Education and Commissioner of Education | | | 1,325,145 | |
| **DEPARTMENT OF TRANSPORTATION** | | | | |
| **Commission for Transportation Disadvantaged (CTD) Trip and Equipment Grant Program** | | | | |
| Transportation Disadvantaged (Sunshine Line) | 55.001 | GOB46 | 52,767 | |
| Transportation Disadvantaged (Sunshine Line) | 55.001 | GOM48 | 5,296 | |
| Transportation Disadvantaged (Sunshine Line) | 55.001 | G0X31 | 1,810,975 | |
| TRANS Trip & Equip | 55.001 | G1A32 | 405,589 | |
| Total Program | | | $ 2,274,627 | |

See accompanying notes to schedule

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Expenditures of State Financial Assistance**
**Fiscal Year Ended September 30, 2019**

| Grantor Agency and Project Title | CSFA Number | Contract Number / Pass-through Entity Number | Expenditures | Amount to Subrecipient |
|---|---|---|---|---|
| **Commission for the Transportation Disadvantaged (CTD) Planning Grant Program** | | | | |
| Commission for the Transportation Disadvantaged | 55.002 | G0411 | $ 48,144 | |
| Commission for the Transportation Disadvantaged | 55.002 | G1855 | 1,096 | |
| Total Program | | | 49,240 | |
| **Transportation Regional Incentive Program** | | | | |
| Bruce B Downs (Pebble Creek to County Line Road) | 55.026 | G0116 | 330,713 | |
| Total Department of Transportation | | | 2,654,579 | |
| **DEPARTMENT OF CHILDREN AND FAMILIES** | | | | |
| **Supervised Visitation** | | | | |
| Eckerd Supervised Visitation | 60.074 | TBD | 7,514 | |
| Total Supervised Visitation | | | 7,514 | |
| **Public Safety, Mental Health, and Substance Abuse Reinvestment Grant Program** | | | | |
| CJSAMHRG Grant Program | 60.115 | LHX49 | 516,071 | 472,142 |
| CJMSA DPTIP Grant Program | 60.115 | LHZ69 | 606,372 | 578,098 |
| Total Department of Children and Families | | | 1,129,957 | 1,050,240 |
| **DEPARTMENT OF HEALTH** | | | | |
| **County Grant Awards** | | | | |
| County Grant Awards | 64.005 | C6029 | 1,013 | |
| County Grant Awards | 64.005 | C-7029 | 129,694 | |
| Total Department of Health | | | 130,707 | |
| **DEPARTMENT OF ELDER AFFAIRS** | | | | |
| **Home Care for the Elderly** | | | | |
| Passed through West Central Florida Area Agency on Aging: | | | | |
| Home Care for the Elderly Case Mgmt | 65.001 | HCE-18/19-HILL | 55,908 | |
| Home Care for the Elderly | 65.001 | HCE-2019-HILL | 8,629 | |
| Total Home Care for the Elderly | | | 64,538 | |
| **Alzheimer Model Day Care, Memory Disorder Clinics, and Alzheimer Special Projects** | | | | |
| Passed through West Central Florida Area Agency on Aging: | | | | |
| Alzheimer's Disease Initiative Daycare Program | 65.002 | ADI-17/18-HILL | (1,204) | |
| Alzheimer's Disease Initiative Daycare Program | 65.002 | ADIR-18/19/-HILLS | 46,348 | |
| Total Program | | | 45,144 | |
| **Alzheimer's Respite Services** | | | | |
| Passed through West Central Florida Area Agency on Aging: | | | | |
| ADI Respite Care | 65.004 | ADIR-18/19/-HILLS | 739,739 | |
| ADI Respite Care | 65.004 | ADI-2019-HILL | 144,818 | |
| Total Alzheimer's Respite Services | | | $ 884,557 | |

See accompanying notes to schedule

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Expenditures of State Financial Assistance**
**Fiscal Year Ended September 30, 2019**

| Grantor Agency and Project Title | CSFA Number | Contract Number / Pass-through Entity Number | Expenditures | Amount to Subrecipient |
|---|---|---|---|---|
| **Local Services Programs** | | | | |
| Passed through West Central Florida Area Agency on Aging: | | | | |
| Local Services Program Homemakers | 65.009 | LSP-18/19-HILLS | $ 92,949 | |
| Local Services Program Homemakers | 65.009 | LSP-2019-HILL | 19,074 | |
| Total Local Services Programs | | | 112,023 | |
| **Community Care for the Elderly** | | | | |
| Passed through West Central Florida Area Agency on Aging: | | | | |
| Community Care for the Elderly | 65.010 | CCE-18/19-HILL | 1,752,927 | |
| Community Care for the Elderly | 65.010 | CCE-2019-HILL | 334,015 | |
| Total Community Care for the Elderly | | | 2,086,942 | |
| Total Department of Elder Affairs | | | 3,193,204 | |
| **DEPARTMENT OF REVENUE** | | | | |
| Direct Program: | 73.016 | See Note 7 | 2,000,004 | |
| Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise | | | | |
| Total Department of Revenue | | | 2,000,004 | |
| **DEPARTMENT OF JUVENILE JUSTICE** | | | | |
| **Children and Families in Need of Services (CINS/FINS)** | | | | |
| Passed through Florida Network of Youth and Family Services: | | | | |
| Domestic Violence Respite Services Program, Division of Children's Services | 80.005 | D2055 | 236,666 | |
| Florida Network Program | 80.005 | N/A | (95,856) | |
| Florida Network Program | 80.005 | 14-0581 | 32,514 | |
| Florida Network Program | 80.005 | 14-0581 | 990,400 | |
| Florida Network Program | 80.005 | TBD | 373,154 | |
| Total Department of Juvenile Justice | | | 1,536,878 | |
| **TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE** | | | $ 17,561,082 | 3,229,719 |

See accompanying notes to schedule

**HILLSBOROUGH COUNTY, FLORIDA**
**Notes to the Schedules of Expenditures of**
**Federal Awards and State Financial Assistance**
For the fiscal year ended September 30, 2019

## Note 1 - Financial Reporting Entity

The Hillsborough County (County) reporting entity is defined in Note 1 of the County's Basic Financial Statements. For purposes of the Schedules of Expenditures of Federal Awards and State Financial Assistance, only the primary government is included in the reporting entity; discretely presented component units are not included.

These notes provide additional information on the accompanying Schedule of Expenditures of Federal Awards and Schedule of Expenditures of State Financial Assistance. The first schedule presents expenditures related to federal awards that were provided directly by federal agencies as well as federal awards that were passed through other government agencies. The second schedule presents expenditures related to state awards that were provided directly by state agencies as well as state awards that were passed through other governmental agencies. Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or where applicable, cash flows of the County

## Note 2 - Basis of Accounting

Grants in the governmental funds are presented using the modified accrual basis of accounting and grants in the proprietary funds are presented using the accrual basis of accounting. In the accompanying Schedules of Expenditures of Federal Awards and State Financial Assistance only the Palm River Water and Sewer Expansion project (CSFA Number 37.039) is reported on the accrual basis of Accounting. For more information on the basis of accounting, see Note 1.C. of the County’s Basic Financial Statements.

Expenditures are reported following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited as to reimbursement. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), and Chapter 10.550, Rules of the Auditor General. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of the basic financial statements.

## Note 3 - Negative Figures on the Schedules of Expenditures and Assistance

Negative expenditures reported in the Schedules of Expenditures of Federal Awards and State Financial Assistance may be the result of a correction of an expenditure which was originally posted in a prior fiscal year, such as the recording of a refund for goods or services not received. Although the current expenditures on a grant may be negative, the total of all expenditures on the grant is expected to be positive over its entire period of performance.

## Note 4 - Sales Tax Rebate for Professional Sports Franchise Facilities

The County receives a sales tax rebate from the state of Florida under Sections 212.20 and 288.1162, Florida Statutes, for a professional sports franchise facility. The County serves as a conduit passing the entire amount on through to the Tampa Sports Authority for debt service on its stadium bonds. Starting with fiscal year 2002, these rebates were designated by the state of Florida to be financial assistance subject to the state Single Audit (CSFA Number 73.016).

## Note 5 - Relationship to Grant Reports

Amounts reported in the accompanying schedules are consistent with the amounts reported in separately issued final grant reports to federal, federal pass-through, state, and state pass-through grantors as of September 30, 2019.

## Note 6 – Indirect Costs

Grant agreements that do not prohibit the inclusion of indirect (facilities and administrative) costs may include such costs. The approval of indirect cost rates are usually formalized by a rate agreement signed by the federal awarding agency and the county administrator, who is the authorized organizational representative for the County. However, the County's cognizant agency (US Department of Health and Human Services) does not provide a "negotiated indirect cost rate agreement," but simply requires the County to have an annual Cost Allocation Plan prepared which describes how the County derives its indirect cost rates. The County does not utilize 10% de minimus indirect cost rate.

## Hillsborough County, Florida

## Schedule of Findings and Questioned Costs
## Year Ended September 30, 2019

### I – Summary of Independent Auditor's Results

| | | | |
|---|---|---|---|
| Financial Statements | | | |
| Type of auditor's report issued: | Unmodified | | |
| Internal control over financial reporting: | | | |
| Material weakness(es) identified? | X Yes | | No |
| Significant deficiency(ies) identified that are not considered to be material weakness(es)? | X Yes | | None Reported |
| Noncompliance material to financial statements noted? | Yes | X | No |
| Federal Awards | | | |
| Internal control over major program: | | | |
| Material weakness(es) identified? | Yes | X | No |
| Significant deficiency(ies) identified not considered to be material weakness(es)? | Yes | X | None Reported |
| Type of auditor's report issued on compliance for the major program: | Unmodified | | |
| Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)? | Yes | X | No |

Identification of major programs:

| CFDA Number(s) | Name of Federal Program or Cluster |
|---|---|
| 20.205 | Federal Highway Transit Cluster |
| 93.600 | Head Start |

| | | | |
|---|---|---|---|
| Dollar threshold used to distinguish between type A and type B programs: | $ 2,334,225 | | |
| Auditee qualified as low-risk auditee? | Yes | X | No |
| State Financial Assistance | | | |
| Internal control over major project: | | | |
| Material weakness(es) identified? | Yes | X | No |
| Significant deficiency(ies) identified not considered to be material weakness(es)? | X Yes | | None Reported |
| Type of auditor's report issued on compliance for major projects: | Unmodified | | |
| Any audit findings disclosed that are required to be reported in accordance with Chapter 10.550, Rules of the Auditor General? | X Yes | | No |

Identification of major projects:

| CSFA Number(s) | Name of State Program or Project |
|---|---|
| 37.024 | Local Government Cleanup Contracting |
| 45.030 | State Aid to Libraries |
| 48.108 | Voluntary Pre-kindergarten Education Program |
| 55.001 | Transportation Disadvantaged |
| 60.115 | Public Safety, Mental Health, and Substance Abuse Reinvestment Grants |
| 73.016 | Facilities for New Professional Sports |
| 80.005 | Children and Families in Need of Service |

| | |
|---|---|
| Dollar threshold used to distinguish between type A and type B projects: | $ 750,000 |

## II – Financial Statement Findings Section

A. Internal Control Over Financial Reporting

### 2019-001 Modified Approach for Accounting for Infrastructure Assets

Criteria: GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments* (GASB 34), provides that eligible infrastructure assets are not required to be depreciated as long as two requirements are met. First, the government manages the eligible infrastructure assets using an asset management system which; 1) has an up to date inventory of the infrastructure assets, 2) a condition assessment of the eligible infrastructure asset is performed and the results are summarized on a measurement scale, and 3) the government estimates the annual amount to maintain and preserve the eligible infrastructure asset at a condition level established and disclosed by the government. Secondly, the government document that the eligible infrastructure assets are being preserved at a condition level established and disclosed by the government. Condition assessments should be documented in such a manner that they can be replicated. Replicable condition assessments are those that are based on sufficiently understandable and complete measurement methods such that different measurers using the same methods would reach substantially similar results.

Condition: In auditing capital assets we were initially unable to obtain documentation of the County's condition assessment methodology for infrastructure. Although we were able to determine that the County's Public Works department had been performing condition assessments that were consistent with requirements of GASB 34; we noted that there were no control procedures in place to monitor the County's compliance with the requirements of the modified approach. There needs to be internal controls, policies and procedures in place to ensure that the procedures, as defined in the assessment methodology, are being used.

Context: This condition relates to the reporting of the infrastructure network under the modified approach which is reported in the governmental activities of the County's basic financial statements.

Cause: The County was not able to initially provide a written summary of its condition assessment methodology and related controls in place to maintain compliance with the requirements of the modified approach.

Effect: If the County's documentation of its condition assessment does not meet the requirements of GASB 34, it will no longer be eligible to utilize the modified approach of accounting for infrastructure. In accordance with GASB 34, if noncompliance is noted the County would be required to discontinue use of the method and apply depreciation to the infrastructure on a prospective basis at whatever point it stopped complying with the requirements of the standard. Without a documented assessment process and a related control procedure there exists a reasonable possibility that a material misstatement of the County's financial statements could occur.

Recommendation: We recommend the County review its current process for the assessment of its infrastructure network in accordance with the modified approach. As part of the review, the County should ensure that all aspects of the assessment process are clearly and thoroughly documented, including policies for retention of evidence of the assessment process and internal controls ensuring the assessment is done in accordance with the formalized procedures. The policy or process should include internal controls to prevent or detect and correct any deficiencies in the assessment process on a timely basis.

Management Response: Management concurs with this recommendation.

**2019-002 Financial Accounting and Reporting**

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

Condition: During the current year, we noted the following group of transactions that had to be adjusted to fairly present the financial statements:

a) Unavailable revenue is a modified accrual accounting concept for revenues that have been earned but will not be received within the organization's defined period of availability. These items are reported as an asset (receivable) and a deferred inflow (unavailable revenue) with no recognition of revenue in the statement of revenues, expenditures and changes in fund balance. Previously the amount of unavailable revenues in the fund financial statements had simply been renamed as unearned revenues in the governmental activities, which was not a correct application of generally accepted accounting principles. This year, unavailable revenues were correctly recognized as revenue in the governmental activities, since the timing of cash receipts is not a factor in revenue recognition under the accrual basis of accounting.

   Upon examination of the amounts reported in the Intergovernmental Grants and Local Housing Assistance Funds, it was determined that an analysis of the collectability of the mortgages receivables had not been properly performed. Based on subsequent analysis it was determined that more than 99% of the loans were not being repaid which was consistent with the nature of the loan programs and as such the allowance for uncollectable at both the fund level and government wide level was understated and there was no net receivable balance that should have been recorded as unavailable revenue at the fund level or unearned at the government wide level. While this did not affect net position, it resulted in a balance sheet reclassification between unearned revenue and allowance for doubtful accounts of $38M and $29M in the Intergovernmental Grants Fund and the Local Housing Fund, respectively.

b) The County has recorded a receivable in the General fund for delinquent taxes. A corresponding credit to unavailable revenue is also recorded as these taxes are not expected to be received within the period of availability, although they are expected to be collected in full. Accordingly, in the Governmental Activities these tax revenues should be recognized as revenue as the timing of cash receipts is not a factor in revenue recognition under the accrual basis of accounting. However, rather than recognizing the tax revenues in the Governmental Activities, the County had reclassified the unavailable revenues in the General fund to unearned revenues in the Governmental Activities. As a result, revenues are understated and liabilities are overstated in the governmental activities by approximately $10 million.

c) The Governmental Accounting Standards Board Statement No. 7, *Advanced Refundings Resulting in Defeased Debt,* requires that when a government issues debt to refund existing debt during the year that results in defeased debt, the notes to the financial statements should disclose this and include a brief description of the refunding. The description should include the aggregate difference in debt service between the refunding debt and the refunded debt and the economic gain or loss on the transaction.

   During 2019, the County refunded the 2009B bonds with the 2019A General Obligation bonds. The notes to the County's financial statements did not disclose the aggregate difference in debt service between the refunding debt and the refunded debt or the economic gain or loss on the transaction.

Context: The conditions noted were present in multiple accounting cycles and opinion units.

Cause: The County's procedures for financial statement preparation and review were not sufficient to identify the above conditions.

Effect: The accounting records as originally provided were not fully complete to provide for the preparation and fair presentation of the financial statements without the recording of the aforementioned accounting adjustments.

Recommendation: We recommend that the County review its current policies and procedures over accounting and financial reporting including the year-end closing processes. Review procedures should be designed to identify potential GAAP departures including omitted financial statement disclosures.

Management Response: Management concurs with this recommendation.

**2019-003 Significant Assumptions – GASB Statement No. 75, *Accounting and Financial Reporting for Post Employment Benefits Other than Pensions***

Criteria: The liability for Other Post-Employment Benefits (OPEB) is an actuarially determined amount based on employee data, plan provisions, and certain assumptions relating to the OPEB plan.

Condition: Hillsborough County (the County) adopted the provisions of GASB 75 on October 1, 2017. Prior to the adoption of GASB 75, the County followed the provisions of GASB 45. In the process of performing the second valuation of the Sheriff's OPEB liability, subsequent to the implementation of GASB 75, it was determined that a substantial portion of the Sheriff's employees that were eligible to retire under the provisions for special risk employees had a greater probability of retiring at an earlier age than previously estimated.

Incorporating this greater probability resulted in an increase of the Sheriff's OPEB liability of approximately $17 million. This was recorded as a deferred outflow of resources resulting from a change in assumption and will be amortized over the next 14 years.

Context: This condition impacts the governmental activities of the County government-wide financial statements.

Cause: Management of the Sheriff's office retains an external actuarial specialist as a management specialist to value the liability of its OPEB plan for financial statement presentation. However, management is responsible for the specialist's work included in both the Sheriff's and the County's financial statements. This includes the assumptions applied and the provisions of the OPEB plan, including retirement rates. Management's review of the fiscal year 2018 probability of retirement rates would have been improved by a detailed comparison to the Florida Retirement System tables.

Effect: The incorporation of the special risk retirement criteria resulted in an increase in the liability for OPEB and related deferred outflows of resources which are recorded in the County's government-wide financial statements.

Recommendation: We recommend that management review and evaluate their current procedures for reviewing the work of actuarial specialists whose product is included in both the Sheriff's and County's financial statements. This review should include an assessment of the assumptions used by the specialist, plan provisions and employee data relevant to the plan.

Management Response: Management concurs with this recommendation.

B. Compliance and Other Matters

No Matters to Report.

**III – Federal Award Findings and Questioned Costs**

A. Internal Control Over Compliance

No Matters to Report.

B. Compliance

No Matters to Report.

## IV – State Financial Assistance Findings and Questioned Costs

A. Internal Control Over Compliance

### 2019-004 Eligibility – Children and Families in Need of Services (CSFA No. 80.005)

Criteria: The Florida Network of Youth and Family Services has established eligibility requirements for individuals and families to receive benefits through this program. The County is responsible for making these eligibility determinations and for retaining evidence that the eligibility determination has been performed and reviewed.

Condition: In our testing of the eligibility requirements, we noted 3 of the 40 samples selected for testing did not contain documentation sufficient to determine eligibility based on the requirements of the grant agreement. Additionally, 10 of the 40 samples selected for testing did not contain evidence that the eligibility determination had been properly reviewed.

Questioned Costs: Not applicable.

Context: This condition is systemic in nature.

Cause: Policies pertaining to the retention of documentation supporting the eligibility determination and evidence of the review and approval of eligibility was not consistently followed during the year for this project. As a result, the County was not in compliance with the eligibility requirements of the Children and Families in Need of Services project.

Effect: The County is not adequately maintaining evidence that eligibility determinations were performed and reviewed for this project. This could result in ineligible individuals and families obtaining assistance from this program.

Recommendation: Management should implement additional control procedures to ensure that applicants are eligible for assistance under the terms of the program prior to receiving assistance. This should include retaining evidence that the eligibility determinations have been performed and reviewed. Documentation should be sufficient to allow a third party to determine that both the preparation and review of the eligibility determinations have been performed.

Management Response: Management concurs with this recommendation.

B. Compliance

**See finding 2019-004**

**Hillsborough County, Florida**

**Summary Schedule of Prior Audit Findings**
**Year Ended September 30, 2019**

A. Internal Control Over Financial Reporting

**2018-001 Internal Controls Over the Local Housing Assistance and Intergovernmental Grants Fund Financial Reporting and Close**

Finding: For the year ended September 30, 2018, there were significant adjustments needed to correct the beginning balances of notes and loans receivable as well as deferred inflows within the Local Housing Assistance Program and Intergovernmental grants Funds.

Status of Finding: This condition did not repeat in fiscal year 2019.

**2018-002 Internal Controls Over Capitalization of Substantially Completed Capital Projects – Water Enterprise Fund**

Finding: Two projects were identified that were completed prior to year-end. These assets should have been transferred from construction in progress to depreciable capital assets and depreciated for the remainder of 2018.

Status of Finding: This condition did not repeat in fiscal year 2019.

**2018-003 Internal Controls Over Coding Capital Outlay and Prepaid Asset Transaction – Water Enterprise Fund**

Finding: During fiscal 2018, funds were paid to the Florida Department of Transportation as a deposit on a capital project. Although construction had not begun as of yearend, the expenditure was recorded as a capital asset rather than as a deposit.

Status of Finding: This condition did not repeat in fiscal year 2019.

**2018-004 Internal Controls Over Transaction Coding on Capital Projects – General Government**

Finding: During fiscal 2018, capital outlay expenditures were reclassified to operating expenses in the financial statements because the amount did not result in capital assets. These amounts could not be specifically identified in the reconciliation of capital asset additions.

Status of Finding: This condition did not repeat in fiscal year 2019.

**2018-005 Internal Controls Over Special Assessment Revenue – Water Enterprise Fund**

Finding: During fiscal 2017, a reclaimed water improvement unit assessment was not properly recognized as revenue, resulting in an understatement of revenue, receivables, and net position. This error was corrected during fiscal 2018 resulting in an overstatement of special assessment revenue.

Status of Finding: This condition did not repeat in fiscal year 2019.

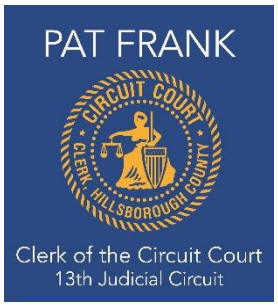
**Hillsborough County, Florida**

**Summary Schedule of Prior Audit Findings**
**Year Ended September 30, 2019**

**2018-006 Internal Controls Over Prepaid Asset – Countywide Special Purpose Fund**

Finding: The Hillsborough Health Care Plan had a prepaid asset recorded in the Countywide Special Purpose fund that originated in fiscal year 2014 that could not be supported as a balance at September 30, 2018.

Status of Finding: This condition did not repeat in fiscal year 2019.




**Corrective Action Plan for Hillsborough County, Florida**
**Board of County Commissioners Findings for Fiscal Year 2019**

The Corrective Action Plans, indicating the parties responsible for implementation, are presented as follows:

## Finding 2019-001 Material Weakness in Internal Controls over the Modified Approach for Accounting and Infrastructure Assets

John Lyons, Assistant County Administrator for Public Works, will direct a review of the current process for the assessment of the County's transportation and stormwater infrastructure network in accordance with the modified approach before September 30, 2020. The County will review to ensure that the assessment process includes policies and procedures for retention of evidence of the assessment process, internal controls ensuring the assessment is done in accordance with the formalized procedures, and internal controls to prevent or detect and correct any deficiencies in the assessment process on a timely basis.

## Finding 2019-002 Significant Deficiency in Internal Controls over Financial Accounting and Reporting

Effective May 1, 2020 Ajay Gajjar, Director, County Finance Department will implement the following: (a) The collectability of mortgages receivable within the Intergovernmental Grants and Local Housing Funds will be analyzed at year-end to adjust the allowance for doubtful accounts if necessary. (b) Unearned revenue from delinquent taxes receivable in the fund financial statements at year-end will be reported as revenues in the government-wide financial statements. (c) If the County has a bond refunding during the year, a disclosure will be included in the financial report showing the total difference in debt service between the refunding debt and the refunded debt and the economic gain or loss on the transaction, if applicable.

## Finding 2019-003 Significant Deficiency in Internal Controls over Significant Assumptions – GASB Statement No. 75, Accounting and Financial Reporting for Post Employment Benefits Other than Pensions

Effective with the fiscal year 2020 financial report, Ajay Gajjar, Director, County Finance Department will ask Sheriff's Office management if assumptions underlying the Sheriff's OPEB actuarial report were properly reviewed and accepted.

**Finding 2019-004 Significant Deficiency in Internal Controls over Compliance in Children and Families in Need of Services (CSFA No. 80.005)**

Effective May 1, 2020 Patrick Minzie, Acting Department Director, will work with department staff to implement the following improvements: 1) screenings will be reviewed for completeness and accuracy before intake into the residential program, 2) files will be audited weekly for compliance with regulations, 3) eligibility forms will be reviewed for completeness before they are added to the monthly invoice to the grantor, and 4) a final validation review will be done by a manager to ensure completeness of the forms prior to signature by the Agency Director.

RSM US LLP

**Management Letter Required By**
**Chapter 10.550 of the Rules of the**
**Auditor General of the State of Florida**

The Board of County Commissioners
Hillsborough County, Florida

**Report on the Financial Statements**
We have audited 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 Hillsborough County, Florida (the County) as of and for the year ended September 30, 2019 and have issued our report thereon dated April 30, 2020. We did not audit the financial statements of the Housing Finance Authority of Hillsborough County (the Authority), a discretely presented component unit, which represents 88% of the assets, 91% of the net position and 24% of the revenues of the aggregate discretely presented component units. Those financial statements were audited by an other auditor whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Authority is based solely on the report of the other auditor. Our report does not address the Authority's internal control or compliance.

**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; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principals, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General.*

**Other Reports and Schedule**
We have issued our Independent Auditor's Report on Internal Control over Financing Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance For Each Major Federal Program and State Project; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards and State Financial Assistance required by Uniform Guidance and Chapter 10.550 *Rules of the Auditor General*; Schedule of Findings and Questioned Costs; 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 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. In that regard, prior year findings 2018-a, and 2018-b have been resolved.



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**Official Title and Legal Authority**
Section 10.554(1)(i)4, *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The County was established by the Constitution of the State of Florida, Article VIII, Section 1 and 6. Additional legal authority was provided by Chapter 125, Florida Statutes, and County Ordinance 83-09, a home rule charter. The legal authority for each of the component units of the County is listed below.

| Entity | Legal Authority |
|---|---|
| **Blended Component Units** | |
| Hillsborough County Civil Service Board | Section 125.88, *Florida Statutes* , and Chapter 85-424, and 2000-445, Laws of Florida |
| **Discretely Presented Component Units** | |
| Hillsborough County City-County Planning Commission | Chapter 75-390, Laws of Florida |
| Housing Finance Authority of Hillsborough County | Section 159.604, *Florida Statutes* , and County Ordinance 85-33. |
| Hillsborough Metropolitan Planning Organization | Section 339.175, *Florida Statutes* , and Section 11.05(3) of the County Charter |

**Financial Condition**
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 or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. Our recommendations to improve financial management are included in Attachment A.

**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.

**Additional Matters**
Section 10.554(1)(i)3, *Rules of the Auditor General*, requires that we address 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 which warrants the attention of those charged with governance. In connection with our audit, we did not have 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.

RSM US LLP

Tampa, Florida
April 30, 2020, except for the report on compliance for each major federal program and state project and report on internal control over compliance, for which the date of each report is June 11, 2020

**Attachment A**

## ML 2019-1 Purchase Method of Accounting for Inventory and Prepaid Items

### Observation

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

The County utilizes the purchase method of accounting for inventories and prepaid items. This treatment is established by the National Council on Governmental Accounting Statement No. 1. Under the purchase method, expenditures for inventories and services that extend beyond one accounting period may be considered expenditures in the period when paid. However, significant balances of inventory should be reported in the balance sheet.

The Board of County Commissioners, the Clerk of Courts, the Tax Collector, the Property Appraiser, and the Supervisor of Elections treat payments for inventory and prepaid items as expenditures. A year end adjustment is then made to record the balance of inventory. Conversely, the Sheriff does not record inventory on its balance sheet, but makes a year end adjustment to record the balance of prepaid items. The result causes inconsistency in the accounting principles being applied in the County General fund. It also resulted in an understatement of assets and fund balance in the County General fund based on the accounting policy in place for the County general fund.

### Effect

The County's accounting policy for inventory and prepaid items is not being applied consistently through the financial statements. As a result, the Sheriff's inventory has not been recorded in the financial statements of the general fund or the governmental activities of the County.

### Recommendation

We recommend that the County review its current policies and procedures over accounting and financial reporting including the year-end closing processes. Review procedures should be designed to identify potential GAAP departures including omitted financial statement disclosures. Also since they are part of the County reporting entity, procedures should be put in place to monitor the accounting policies of the Constitutional Officers to ensure the County financial statements are compiled from financial data that has been recorded using consistent measurement methods.

### Management Response

Management concurs with this recommendation

**Attachment A**

## ML 2019-2 Capital Assets Accounting and Reporting

### Observation

In documenting the County's major accounting cycles, we noted the capital projects managed by the Water Resource Services Department and the Public Works Department each have separate processes for capturing and recording financial information pertaining to capital projects, which may ultimately become capital assets. This includes three separate accounting groups who initiate, authorize, process, record and correct transactions in the capital asset accounting cycle. In making selections during our capital asset testing, we observed certain inconsistencies that appear to result from these three distinct processes. Our observations included:

- Delays in communicating project completion and for transferring project costs out of construction work in progress to fixed assets.
- The reconciliation of capital outlay to capital asset additions contained unreconciled differences.
- Differences in determining when activities were increasing serviceability or whether they were only maintaining an existing asset at its intended level of service.

Failure to timely transfer items to completed projects could result in under recording of depreciation expense. The unreconciled items and inconsistent determinations related to service utility could also result in inaccurate reporting of final capital asset values.

### Recommendation

We recommend that the Board of County Commissioners (the Board) examine its current internal control processes over the collection and processing of fiscal information pertaining to capital assets. Diverse practices should, to the extent possible, be standardized so that financial information pertaining to capital assets which is captured in the County's financial statements is consistently initiated, authorized, processed, recorded, and when necessary corrected in a consistent manner.

As the Board examines its current internal control processes, one best practice we have seen in a similar-sized county is using one group to oversee the tracking and recording of all capital asset activity including transfers out of construction in progress across all departments and divisions of the County.

### Management Response

Management concurs with this recommendation

**Attachment A**

## ML 2019-3 Renewal and Replacement Reserves

### Observation

In auditing the net position of the Water System Enterprise Fund we noted that the bond indenture for this enterprise fund requires the establishment of a renewal and replacement account and that the net position associated with this account is treated as restricted as it is limited to paying for the addition or replacement of capital assets of the System. In our audit testing, it appeared that the County did not have a good system for clearly tracking and documenting the maximum amount of reserves that it intended to maintain in the account and therefore better controls could be established to the level of reserves required to be maintained.

With respect to the Water System fund, the required annual deposit into the renewal and replacement account of the Water fund is equal to 5% of the prior year gross revenues of the system or such greater or lesser amount as determined by a Qualified Independent Consultant. We did not see evidence that the total amount set aside was equal to an amount determined by the Qualified Independent Consultant. As such, the balance in the renewal and replacement account may be more than required.

### Recommendation

To address this we recommend the County consult with the Qualified Independent Consultant to perform an analysis to determine the amount required to be in the renewal and replacement account for the Water System. Any excess funds should then be reclassified from restricted to unrestricted for financial reporting purposes.

### Management Response

Management concurs with this recommendation

**Attachment A**

## ML 2019-4 Workers' Compensation- Presumptive Illness Claims

### Observation

In auditing the County's estimated liability for claims incurred related to workers' compensation we engaged our auditor specialist to review the actuarial valuation prepared by the County's actuarial specialist. While we noted the approach and methodology were in accordance with actuarial standards, we did note an area for potential improvement in the process.

In the information we reviewed we noted a historical listing of claims that identified some presumptive illness claims. Presumptive illness claims are illness claims that are automatically presumed to be related to County employment and therefore considered County liabilities. Such claims represented less than 1% of total reported claims, but more than 10% of total reported losses, however, it was not clear from the report if all presumptive illness claims had been evaluated separately from non-presumptive illness claims. Due to recent legislative changes, we have seen a rise in presumptive illness claims in our Florida government clients. These claims tend to be lifetime awards with high average severities and potentially a different reporting pattern than other traditional workers' compensation claims. It is possible that the loss development rates for presumptive illness claims may differ significantly from the rate for non-presumptive illness claims and by separating the development experience of the claims the County through its actuary might be able to better project the future potential claims exposure it will incur. This could help the County to plan and be prepared for a potential increase in claims expense.

### Recommendation

We recommend that the County consult with its third-party actuarial specialist and consider separately identifying and reserving for the presumptive illness claims from the non-presumptive illness claims in its next annual actuarial valuation for workers' compensation claims liability.

### Management Response

Management concurs with this recommendation

RSM US LLP

## Report of Independent Accountant's on Compliance With Local Government Investment Policies

The Board of County Commissioners
Hillsborough County, Florida

We have examined Hillsborough County, Florida's (the County) compliance with the local government investment policy requirements of Section 218.415, *Florida Statutes*, during the year ended September 30, 2019. Management is responsible for the County's compliance with those 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 risk of material noncompliance, whether due to fraud or error. We believe that our examination provides a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements of Section 218.415, *Florida Statutes,* during the year ended September 30, 2019.

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

RSM US LLP

Tampa, Florida
April 30, 2020



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**Report of Independent Accountant on Compliance With E911 Requirements of Sections 365.172 and 365.173, *Florida Statutes***

The Board of County Commissioners
Hillsborough County, Florida

We have examined Hillsborough County, Florida's (the County) compliance with the E911 requirements of Sections 365.172 and 365.173, *Florida Statutes*, during the year ended September 30, 2019. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based upon 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 judgement, including the assessment of the risks of material noncompliance, whether due to fraud our error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination of the County's compliance with the specified requirements.

In our opinion, the County complied, in all material respects, with the E911 requirements of Sections 365.172 and 365.173, *Florida Statutes*, during the year ended September 30, 2019.

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

RSM US LLP

Tampa, Florida
April 30, 2020



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County Florida

# Hillsborough County, Florida

## Comprehensive Annual Financial Report
## Fiscal Year Ended September 30, 2019

## Cover - Hillsborough County Affordable Housing

This year's Comprehensive Annual Finance Report showcases the Hillsborough County Affordable Housing Department, which strives to improve the quality of life for Hillsborough County residents through providing Affordable Housing, Community Development, and Economic Opportunities while delivering the highest level of service. Affordable Housing invested a total of $14.7 million in affordable housing projects during fiscal year 2019. The cover is showcasing Sabal Park a joint effort between the Hillsborough County Affordable Housing Department with Blue Sky Communities and Metropolitan Ministries to provide 112 new affordable housing units in Hillsborough County.

- Invested over **$8.8 million** on rental properties during fiscal year 2019, creating more than **329 rental units**.
- Invested over **$2.7 million** on single family properties during fiscal year 2019, creating more than **250 units**.
- Invested over **$1.8 million** on housing preservation projects during fiscal year 2019, preserving more than **64 units**.
- Invested over **$1.8 million** on special needs housing projects during fiscal year 2019, supporting more than **88 bed units**.

To learn more about Hillsborough County Affordable Housing and its services, visit:
**https://www.hillsboroughcounty.org/government/departments/affordable-housing**

# Hillsborough County, Florida

# Comprehensive Annual Financial Report

## Fiscal Year Ended September 30, 2019

Prepared by: County Finance Department
Pat Frank, Clerk of Circuit Court/Comptroller

**HILLSBOROUGH COUNTY, FLORIDA**
**List of Principal Officials**
**In Office at September 30, 2019**

## Board of County Commissioners

Lesley "Les" Miller, Jr., *Chair*
Pat Kemp, *Vice-Chair*
Stacy White, *Chaplain*
Ken Hagan
Sandra Murman
Kimberly Overman
Mariella Smith

## Constitutional Officers

Pat Frank, *Clerk of Circuit Court*
Bob Henriquez, *Property Appraiser*
Chad Chronister, *Sheriff*
Craig Latimer, *Supervisor of Elections*
Doug Belden, *Tax Collector*

## Appointed Officials

Michael S. Merrill, *County Administrator*
Christine Beck, *County Attorney*

# HILLSBOROUGH COUNTY, FLORIDA
# Comprehensive Annual Financial Report
# For the Year Ended September 30, 2019
# TABLE OF CONTENTS

**PAGE**


**Introductory Section (unaudited)**

Transmittal Letters....1
Award Certificate....11
Organizational Charts....12

**Financial Section**

**Report of Independent Auditor**....15

**Management Discussion and Analysis**....19

**Basic Financial Statements**

**Government-wide Financial Statements**

Statement of Net Position....32
Statement of Activities....34

**Fund Financial Statements**

Descriptions of Major Funds....35
Balance Sheet - Governmental Funds....38
Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position - Governmental Activities....41
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds....42
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities....44
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual for Major Funds:
- General Fund....45
- Countywide Special Purpose Fund....46
- Sales Tax Revenue Fund....47
- Intergovernmental Grants....48
- County Transportation Fund....49
- Transportation Surtax Fund....50
- Local Housing Assistance....51
- Infrastructure Surtax Projects....52

Statement of Net Position - Proprietary Funds....54
Statement of Revenues, Expenditures, and Changes in Net Position - Proprietary Funds....56
Statement of Cash Flows....57
Statement of Fiduciary Assets and Liabilities--Agency Funds....59
Descriptions of Component Units....60
Statement of Net Position - Component Units....61
Statement of Activities - Component Units....62

**HILLSBOROUGH COUNTY, FLORIDA**
**Comprehensive Annual Financial Report**
**For the Year Ended September 30, 2019**
**TABLE OF CONTENTS**

**PAGE**

## Notes to Financial Statements


1 Summary of Significant Accounting Policies....63
2 Budgetary Accounting....79
3 Deposits and Investments....80
4 Property Taxes....84
5 Accounts Receivable, Amounts Due From Other Governments, and Mortgages Receivable....85
6 Capital Assets....87
7 Long-Term Liabilities....89
8 Employee Retirement Plans....99
9 Other Postemployment Benefits (OPEB)....104
10 Interfund Receivable and Payable Balances....108
11 Transfers In and Out....110
12 Restricted Net Position....113
13 Accounting and Financial Reporting for Risk Financing and Related Insurance Issues....113
14 Accounting for Municipal Solid Waste Landfill Costs....116
15 Commitments....117
16 Contingent Liabilities....117
17 Tax Abatements....118
18 Subsequent Events....119
19 Changes in Long-Term Debt and Future Debt Service Requirements....119
Exhibit A - Schedule of Changes in Long-Term Debt....120
Exhibits B through Y - Debt Service Schedules....122


## Required Supplementary Information


Infrastructure Condition and Maintenance Data....146
Schedule of Changes in Hillsborough County's Total OPEB Liability and Related Ratios....148
Schedule of Hillsborough County's Proportionate Share of the Florida Retirement System Net Pension Liabilities for the Pension Plan and Health Insurance Subsidy Program....149
Schedule of Contributions Florida Retirement System Pension Plan and Health Insurance Subsidy Program....150


## Combining and Individual Fund Statements and Schedules

### General Fund by Category


Descriptions....153
Combining Balance Sheet - General Fund by Category....154
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - General Fund by Category....156
Individual Schedules of Revenues, Expenditures and Changes in Fund Balances - General Fund Categories, Budget and Actual....158

**HILLSBOROUGH COUNTY, FLORIDA**
**Comprehensive Annual Financial Report**
**For the Year Ended September 30, 2019**
**TABLE OF CONTENTS**

**PAGE**


### Nonmajor Governmental Funds

Combining Balance Sheet - Nonmajor Governmental Funds by Fund Type....165
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds by Fund Type....166

### Nonmajor Special Revenue Funds

Descriptions....167
Combining Balance Sheet - Nonmajor Special Revenue Funds....168
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds....172
Individual Schedules of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds, Budget and Actual....175

### Nonmajor Debt Service Funds

Descriptions....180
Combining Balance Sheet - Nonmajor Debt Service Funds....182
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Debt Service Funds....186
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual....190

### Nonmajor Capital Projects Funds

Descriptions....207
Combining Balance Sheet - Nonmajor Capital Projects Fund....208
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Capital Projects Fund....210

### Internal Service Funds

Descriptions....221
Combining Statement of Net Position....222
Combining Statement of Revenues, Expenditures, and Changes in Fund Net Position....223
Combining Statement of Cash Flows....224

### Agency Funds

Descriptions....227
Combining Statement of Fiduciary Assets and Liabilities -- Agency Funds....228
Combining Statement of Changes in Assets and Liabilities....230

## Statistical Section

### Overview of Statistical Section Contents....237

### Financial Trends Information

Net Position by Category, Last Ten Fiscal Years....238
Changes in Net Position, Last Ten Fiscal Years....239
Fund Balances, Governmental Funds, Last Ten Fiscal Years....242
General Government State Shared Revenues by Source, Last Ten Fiscal Years....243
Changes in Fund Balances, Governmental Funds, Last Ten Fiscal Years....244

**HILLSBOROUGH COUNTY, FLORIDA**
**Comprehensive Annual Financial Report**
**For the Year Ended September 30, 2019**
**TABLE OF CONTENTS**

**PAGE**


### Revenue Capacity Information

Taxable Assessed Value and Actual Value of Property, Last Ten Fiscal Years....245
Property Tax Millage Rates for Direct and Overlapping Governments, Last Ten Fiscal Years....246
Principal Taxpayers, Latest Fiscal Year Compared to the Fiscal Year Nine Years Earlier....247
Property Tax Levied and Collected, Last Ten Fiscal Years....248

### Debt Capacity Information

Ratios of Outstanding Debt by Type, Last Ten Fiscal Years....249
Ratios of Net General Bonded Debt Outstanding, Last Ten Fiscal Years....250
Direct and Overlapping Governmental Activities Debt....250
Debt Service Coverage of Governmental and Business-type Revenue Bonds, Last Ten Fiscal Years..251

### Demographic and Economic Information

Demographic and Economic Statistics, Last Ten Fiscal Years....252
Principal Employers, Latest Fiscal Year Compared to the Fiscal Year Nine Years Earlier....253

### Operating Information

Full-Time Equivalent County Government Employees by Function, Last Ten Fiscal Years....254
Operating Indicators by Function, Last Ten Fiscal Years....255
Capital Asset Statistics by Function, Last Ten Fiscal Years....256

### Miscellaneous Information

Miscellaneous Data and Statistics....257

## Other Supplemental Information Section

Schedule of Receipts and Expenditures of
Funds Related to the Deepwater Horizon Oil Spill Lawsuit Proceeds....266


Photographs and descriptions provided by Hillsborough County Affordable Housing Department.

# INTRODUCTORY SECTION

## Affordable Housing Services

Affordable Housing Services has provided a range of Housing and Community Development services to Hillsborough County residents for over 35 years. This Department has undergone multiple reorganizations and held numerous titles throughout the years but has continued to deliver life-changing projects that benefit low and moderate income residents of Hillsborough County. During the early years, most of the services were provided in-house by housing counselors, inspectors, and program coordinators. Over the years, the services to the residents have expanded to include more multifamily rental development, down payment assistance for homeowners, and the use of private organizations to leverage the County's funding and create an even greater impact to those we serve.

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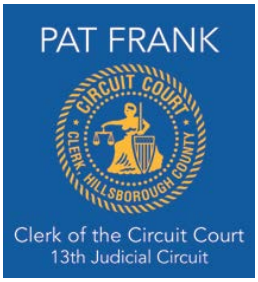


April 30, 2020

To the Residents of Hillsborough County, Florida:

The *Hillsborough County, Florida, Comprehensive Annual Financial Report* (CAFR) *for the fiscal year ended September 30, 2019*, is a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States (GAAP) and audited by independent certified public accountants in accordance with auditing standards generally accepted in the United States.

**Legal Requirements** The CAFR was prepared by the County Finance Department of the Clerk of Circuit Court in accordance with Sections 218.32 and 218.39, Florida Statutes. The Clerk of Circuit Court, as chief financial officer of Hillsborough County, assumes full responsibility for the completeness and reliability of the information presented in this report. To the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

**Internal Control** Hillsborough County has established a comprehensive internal control framework designed to ensure that the County's assets are protected from loss, theft, or misuse, and that sufficient reliable accounting information is compiled to allow for financial statement preparation in conformity with GAAP. Since the cost of internal controls should not outweigh their benefits, the County's internal controls have been designed to provide reasonable, rather than absolute assurance that the financial statements will be free from material misstatement.

**Independent Audit** The Hillsborough County financial statements were audited by RSM US LLP, an independent certified public accounting firm, in accordance with Sections 11.45 and 125.01, Florida Statutes. The goal of the independent audit was to provide reasonable assurance that the financial statements of Hillsborough County for the fiscal year ended September 30, 2019, were free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Based on its audit, the independent auditor concluded that there was a reasonable basis for rendering unmodified opinions that the Hillsborough County financial statements, for the fiscal year ended September 30, 2019, were fairly presented in conformity with GAAP.

As a recipient of federal and state financial assistance, the County is responsible for maintaining an adequate internal control framework to ensure compliance with applicable laws and regulations related to these programs. This internal control framework is reviewed by the

County's independent auditor when it conducts the annual federal and state Single Audits, which cover major federal grant programs and state grant projects, respectively. The federal and state Single Audits were designed to meet the requirements of Title 2 US 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, and Chapter 10.550, Rules of the Auditor General. The independent auditor's Single Audit reports, including any findings and recommendations, the Schedule of Expenditures of Federal Awards, and the Schedule of Expenditures of State Financial Assistance are available in a separately issued *Single Audit Report*.

**Management's Discussion and Analysis (MD&A)** The MD&A is a significant part of the CAFR. The MD&A is a narrative introduction, overview, and analysis of the financial statements and should be read in conjunction with this letter of transmittal. The MD&A also provides a brief overview of the CAFR's contents.

**County Profile** Hillsborough County, created in 1834 as Florida's 19th county, is located along the west coast of Florida. The County covers 1,266 square miles, of which 215 square miles cover water areas. Hillsborough County's 2019 population of 1,444,870 exceeded the population of each of the following states: Alaska, Delaware, Maine, Montana, New Hampshire, North Dakota, Rhode Island, South Dakota, Vermont and Wyoming. Hillsborough County is empowered to levy property taxes on certain real and personal property located in the county as well as to levy certain sales, fuel and communications taxes. The County also receives revenues from other sources such as state and federal grants, state revenue sharing, special assessments, licenses and permits, fines and forfeitures, investment earnings and miscellaneous revenues. During fiscal year 2019, the County's revenues from all sources were approximately $2.7 billion.

Hillsborough County operates under a home-rule charter enacted by the voters on September 20, 1983. Charter powers address self-government and cannot conflict with general law or special law approved by the voters. The established legislative body of the County is the Board of County Commissioners (BOCC), a seven-member body elected by County voters. Specifically designated governmental functions are performed by separately elected constitutional officers who are elected at-large. These separately elected officers are the Clerk of Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

**Services Provided** The Hillsborough County reporting entity provides a full range of services including law enforcement, construction and maintenance of roads and bridges, animal services, social service programs, children's services, aging services, comprehensive planning and growth management, environmental protection, property assessment and tax collection, official records, a variety of court-related support functions, fire protection and emergency rescue, water, wastewater and solid waste disposal services, stormwater management, indigent health care, parks and recreational facilities, libraries and cultural events, emergency disaster planning and response, economic development and agricultural cooperative extension services.

**Financial Reporting Entity** The separately elected members of the BOCC and the Constitutional Officers together are the officials who are accountable to the residents of Hillsborough County. The officials holding these offices on September 30, 2019, are identified on the page before the table of contents. The organizations of the BOCC, the Constitutional Officers and the blended component unit together comprise the Hillsborough County primary government.

This report covers the Hillsborough County reporting entity, which includes the primary government as well as the component units. Component units are legally separate entities for which the primary government is financially accountable. Component units are classified as either blended or discretely presented component units depending on the nature of the entity's relationship with the primary government. Even though blended component units are legally separate entities, they are included as a part of the primary government because they are in financial substance a part of the primary government's operations. The Hillsborough County Civil Service Board was the County's only blended component unit. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize their legal separation from the primary government. The Hillsborough County City-County Planning Commission, Hillsborough Metropolitan Planning Organization and Housing Finance Authority of Hillsborough County are reported as discretely presented component units.

The Tampa Sports Authority, Hillsborough Area Regional Transit Authority, Hillsborough County Hospital Authority, Arts Council of Hillsborough County, Hillsborough County Aviation Authority, Tampa Port Authority, Hillsborough County School District, Children's Board of Hillsborough County, Tampa-Hillsborough County Expressway Authority, other independent special districts and the neighborhood special dependent districts are not a part of the Hillsborough County reporting entity, so they are excluded from this report. More information on the financial reporting entity may be obtained in Note 1.A. of the Notes to the Financial Statements.

**Budgetary Controls** The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with the legal, legislative, and contractual provisions affecting the County, which are incorporated into the annually appropriated budget. Budgetary control for the BOCC is maintained at the character level within each department and fund. Characters are broad categories of expenditures: personal services, operating expenditures, capital outlay, debt service, and grants and aids. This level of control is greater than that required by Florida Statutes. Budgetary control includes a comparison of encumbrances, pre-encumbrances, and actual expenditures to appropriations before issuing purchase orders or payments. This control is performed by automated edit checks in the accounting system. Expenditures that exceed appropriations require the BOCC to approve a budget amendment before processing, unless immediate payment is needed for statutory or emergency operational requirements and total expenditures do not exceed the fund's budgetary total. These emergency expenditures are subsequently authorized by a budget amendment. Encumbrances are canceled at year-end and are reestablished in the new fiscal year. Expenditures by the constitutional officers are controlled by appropriations at the fund level in accordance with Florida Statutes.

The BOCC approves an annual budget for annually appropriated governmental and proprietary funds using the modified accrual basis of accounting. The BOCC maintains a five to six-year capital improvement program, which is updated and approved annually.

**Cash and Investments** At September 30, 2019, the Hillsborough County Primary Government had total cash and investments of $2.59 billion. Most of this amount, $1.95 billion, was in the Hillsborough County Investment Pool (Investment Pool) managed by the Clerk of Circuit Court. The objectives of the Investment Pool are safety of principal, liquidity, and return on investment, in that order. To meet these objectives, the Investment Pool is conservatively invested in high-quality investments such as: treasury securities, 69%; US government sponsored agency securities, 8%; Florida PRIME, the state of Florida's Local Government Investment Pool, 10%; corporate notes, 4%; commercial paper notes, 1%; and cash in demand deposits and money market accounts, 8% in total. At September 30, 2019, the Investment Pool's duration, which is like weighted average maturity, was a low .96 years.

Standard & Poor's Ratings Services (S&P) has assigned the Investment Pool its highest rating of AAAf. The overall effective rate of return of the Investment Pool for fiscal year 2019 was 2.18% compared to the benchmark rate of 1.84%, (a weighted average of the ICE Bank of America Merrill Lynch 3-month US Treasury Bill and the 1-3 Year US Treasury Note Indexes). The Investment Pool's rate of return for fiscal year 2018 was 1.40%.

**Property Tax** The County's property tax revenues rose $73.2 million or 9.8% due to a 10.3% increase in the taxable assessed value of real property in Hillsborough County in the prior year. See Statistical section for more information on property taxes, assessed values, and exemptions.

**New Transportation Improvement Surtax Amendment to County Charter** In November 2018, the voters initiated and approved a ballot measure to amend the Hillsborough County Charter which levies a one percent sales surtax for transportation improvements as authorized by Sections 212.054 and 212.055, Florida Statutes. This surtax was intended for uses including maintenance and vulnerability reduction, traffic congestion reduction, transportation safety and network improvements, and enhancing bus service and public transit options. Since then a lawsuit was filed challenging the constitutionality of the new sales surtax. Later, the Circuit Court of the 13th Judicial Circuit, upon the complaint for bond validation, ruled that the transportation surtax was lawful and valid, but also held that certain provisions in the charter amendment providing for the use, allocation and distribution of the Transportation Surtax were unconstitutional and, therefore, severed and struck such provisions from the charter amendment. The Circuit Court determined that the State Surtax Law provides that the Hillsborough County BOCC is responsible for determining which uses the Transportation Surtax proceeds should be allocated to as well as the amount to be distributed to each use. This Circuit Court ruling was appealed. Pursuant to the Circuit Court's ruling, the Hillsborough County BOCC enacted County Ordinance 19-20 in September, 2019 providing for the use, allocation and distribution of the proceeds of the Transportation Surtax in the manner consistent with the will of the voters as expressed by their approval of the charter amendment. Hillsborough County and the governmental entities involved with this transportation improvement surtax are awaiting a ruling from the Florida Supreme Court.

**Federal Government's Effect on Hillsborough County** Similar to other state and local governments, the US government has a significant impact on Hillsborough County. For fiscal year 2019, the County had $79.5 million in expenditures funded by US government grants--either directly from federal agencies or passed through state and local governmental entities. Federal grant expenditures represent 4% of the County's governmental revenues. The US government also has an indirect effect on other County revenues. For example, 42% of the County's total revenues from governmental activities came from ad valorem property taxes, which are related to the value of real estate in the County. Real estate values tend to be correlated with the availability and affordability of mortgages. The US government has created: a variety of programs that assist banks that make mortgage loans; US government sponsored agencies that buy, securitize and sell mortgage-backed securities; as well as programs that assist residents seeking to purchase homes. The success of these programs may affect mortgage lending and real estate values, which in turn affect the ad valorem property tax revenues of Hillsborough County in the future.

At September 30, 2019, the Hillsborough County Primary Government held 76% of its investment portfolio in US government or related investments. A total of $1.84 billion was invested in a combination of US treasury securities, US government sponsored agency securities which are supported by the US government, and government-only mutual funds. At September 30, 2019, the Hillsborough County Primary Government also held $270 million, or 9% of its investment portfolio, in bank deposits, most of which were secured by the FDIC. The rest were secured by the state of Florida's multiple financial institution collateral pool

established under Chapter 280, Florida Statutes. The US government affects the state of Florida's multiple financial institution collateral pool because securities issued by the US treasury and government sponsored agencies are used as collateral by banks participating in the Qualified Public Depository program. See Note 3 of the Notes to the Financial Statements for more details.

The US government also has a significant impact on the local economy. Of the top 19 employers in Hillsborough County, MacDill Air Force Base, the University of South Florida, and the Tampa International Airport together represent 43,336 employees or 31% of the employees at the top 19 employers. See Principal Employers in the Statistical Section of the CAFR for more details. In addition, the residents of Hillsborough County pay significant amounts of income and excise taxes to the US government and also receive significant benefits from the US government including Social Security, Medicare, and unemployment compensation. The reason for highlighting these interactions with the US government is that changes in the US government's fiscal activities could lead to changes in amounts paid to or received from the US government, which in turn could have a financial impact on Hillsborough County.

**Awards** The Government Finance Officers Association of the United States and Canada (GFOA) awarded Hillsborough County a *Certificate of Achievement for Excellence in Financial Reporting* for its CAFR for the fiscal year ended September 30, 2018. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR whose contents conform to program standards. The CAFR must satisfy both GAAP and applicable legal requirements. Hillsborough County has received a Certificate of Achievement for the last thirty-seven consecutive years.

The County also received the GFOA's *Award for Outstanding Achievement in Popular Annual Financial Reporting* for its separately issued *Financial Summary Report for the Fiscal Year Ended September 30, 2018*. The *Financial Summary Report* is a simplified popular annual financial report specially designed for the general public. The receipt of this national award recognized the County's conformance with the highest standards for preparation of state and local government popular reports. Hillsborough County has received this award for the last nineteen consecutive years.

Both of these awards are valid for a period of one year. We believe that the County's fiscal year 2019 CAFR and Financial Summary Report continue to conform to award program requirements and are submitting both of them to the GFOA for evaluation.

**Acknowledgments** We would like to express our appreciation for the support provided by the Clerk of Circuit Court, each of the other Constitutional Officers, the County Administrator, the Board of County Commissioners, and their respective staffs, for their contributions to the preparation of this report. We also appreciate their efforts in ensuring the highest standards of professionalism in the financial and operational management of Hillsborough County.

Sincerely,

Timothy Simon, CPA, CFA
Chief Financial Officer

Ajay B. Gajjar, CPA, CMA, CFM, CTP, CIA, CGFO
Finance Director

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Hillsborough County Florida

**COUNTY ADMINISTRATOR**
**Michael S. Merrill**

**BOARD OF COUNTY COMMISSIONERS**
Ken Hagan
Pat Kemp
Lesley "Les" Miller, Jr.
Sandra L. Murman
Kimberly Overman
Mariella Smith
Stacy R. White
**COUNTY ADMINISTRATOR**
Michael S. Merrill
**COUNTY ATTORNEY**
Christine M. Beck
**INTERNAL AUDITOR**
Peggy Caskey

April 30 , 2020

To the Citizens of Hillsborough County:

As County Administrator, it is my honor to provide you with the Hillsborough County, Florida Comprehensive Annual Financial Report for the fiscal year ending September 30, 2019.

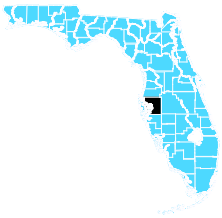
I am pleased to report that Hillsborough County's financial position in Fiscal Year 2019 remained strong. Ad valorem tax revenues rose, and other major revenues posted improvements, including the half-cent sales tax and tourist development taxes. Strategic management decisions over the past ten years have improved service delivery while reducing the average per capita cost of County government by 10.9% during the ten years since FY 2010.

Our Board of County Commissioners (BOCC) adopted a FY 2020 budget that is balanced without using reserves or impacting service to our customers. Notably, Hillsborough County's general obligation credit rating remains "AAA" as determined by the three national credit rating agencies. This credit rating is the highest attainable rating and is reserved for only the best managed and financially sound governments and corporations.

## County Profile

Our community has a rich, vibrant history steeped in diverse traditions and cultures. County government fosters community prosperity for all residents by supporting a broad range of opportunities, including agriculture, manufacturing, arts, health, sciences, technology, innovation start-ups, small businesses and entrepreneurship. By capitalizing on these cultural and economic development opportunities we preserve and enhance community assets.

The County Commission's strategic focus continues to be job creation, economic competitiveness, and fiscal sustainability in the community and in the region. Our success in achieving these goals is evident in an expanding corporate presence, major tourist destinations, world-class entertainment venues, a nationally recognized airport, one of the largest shipping ports in the country, highly-regarded educational institutions, a bustling agricultural industry, professional sports teams, and more. Notable national and international events hosted in the County include: four Super Bowls with a fifth scheduled for 2021, NCAA competitions, the Republican National Convention, the International Indian Film Academy's 2014 awards, the 2017 College Football National Championship, and the 2018 National Hockey League All-Star Game. These events, and many others,



**Hillsborough was established as Florida's 19th county in 1834.**

**Hillsborough's boundaries encompass 1,051 square miles of land, 24 square miles of inland water, and 76 miles of coastline.**

have attracted record setting tourism in 2019, as well as investment from major corporations interested in bringing business and jobs to our community. People of all ages and diverse backgrounds, and companies representing an array of industries, choose to make Hillsborough County their home.

As County Administrator, I am appointed by the seven-member, elected County Commission to run the day-to-day operations of County government. My commitment is to foster community prosperity through excellence in identifying and satisfying the service needs of 1.4 million residents and of businesses. In the unincorporated area of the County, those services include fire rescue, parks and recreation, water and wastewater service, solid waste, recycling and disposal, economic development, maintenance of vital infrastructure, libraries, pet resources, and social services.

**The County's December 2019 unemployment rate of 2.5% was below the national average of 3.4%.**

## Economic Conditions

The Tampa Metropolitan Statistical Area had an annual gain of 31,000 jobs in December 2019. Construction, manufacturing, education and health services, and leisure and hospitality led this broad-based job growth. Tourism in the Tampa Bay region has been exceptionally strong in recent years, with the first five cents of tourist development tax collections increasing 4.2% in FY 2019. Total tourist development tax collections rose 7.0% with the addition of the 6th cent of the tax effective August 2019. Nationally, job markets and wage growth showed notable improvement in 2019, and job growth is expected to continue in 2020. This growth will continue to support improved consumer spending and confidence.

**In FY 19, $374 million in new corporate capital investment helped create 1,587 new jobs.**

**Consumer spending drove a 5.2% increase in taxable sales in FY 19 amid steady economic growth.**

The local housing market continues to post gains. In 2019 home sales were up 4.6% over the previous year. Home prices rose 3.7% in Hillsborough County during 2019. Existing unsold housing inventory is at its lowest level since 2005. The continued housing recovery supported a seventh consecutive year of property tax revenue growth for FY 2020. As is the case around the nation, affordability of housing is an important issue that the County is addressing on many fronts. During FY 2019, the BOCC adopted an affordable housing funding policy that commits $10 million annually to expand affordable housing opportunities.

**Hillsborough tourist development tax collections rose in FY 19 to a record high $36.0 million.**

## Relevant Financial Policies

The County Administrator is responsible for the County government's financial planning, including operating, capital and debt service budgets, as well as the allocation of resources to accomplish BOCC goals. The County Administrator is also responsible for recommending long-range financial planning strategies to the BOCC, including reserve policies and financial forecasting.

To maintain sound financial management, it is important to have policies and procedures that complement the statutory requirements and professional standards of local government. The BOCC has adopted a series of financial policies that direct and encourage a comprehensive approach to financial management. These policies are available online in the adopted budget document at HCFLGov.net.

**In 2019, home sales increased 4.6%, and the average home price rose 3.7%.**

## Major Initiatives

Hillsborough County is committed to leveraging limited financial resources to solve complex public problems and achieve shared community goals. Through dynamic collaborations, the County continues to foster public-private partnerships that achieve common goals and provide cost effective solutions to meet growing community service demands.

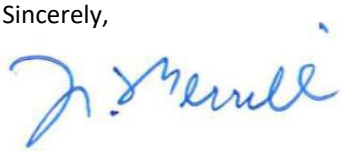
The County Commission has consistently prioritized economic development (jobs, capital investment, and wealth creation) for all residents of Hillsborough County. Key initiatives in support of this priority include: improving access to qualified workers by local businesses; expanding access to contracting and certification opportunities for disadvantaged businesses; and improving the return-on-investment and metrics associated with the County's support of tourism-related activities.

As companies expand, the characteristics that make a community attractive to business investment are shifting from cost concerns to quality concerns. Investments by the County in key infrastructure and in job-skills training will benefit those parts of the community that are ripe for redevelopment, and will better position competitive sites for business and job growth. By making strategic investments, Hillsborough County benefits from increased job-generating projects that bring higher-than-average wages and private capital investment to diversify the County's tax base.

## Long-Term Prospects

We are committed to remaining financially sound by strategically managing growth in a way that balances quality of life and the value of our precious environmental assets with sustainable economic growth and capital investment. We do so by maintaining strong reserves, ensuring sustainable resources and services, investing in key infrastructure and community assets, and retaining and attracting a diverse and skilled workforce. By succeeding in this endeavor, we will continue to create a prosperous community that is a great place to grow a family and grow a business.

Sincerely,



Michael S. Merrill

County Administrator

**Our desired community outcomes:**

- Safe, clean, attractive communities residents are proud to call home
- Safe and effective transportation operation that keeps pace with demand
- Strong and sustainable local economy
- Healthy and enjoyable place to live, work, and play
- Self-sufficiency and quality of life for those who need help
- Reliable, cost-effective, secure and sustainable infrastructure
- Residents who trust County Government and are satisfied with its services
- Responsible and sound financial management practices
- Performance-aligned and managed organization

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Government Finance Officers Association

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## Hillsborough County

## Florida

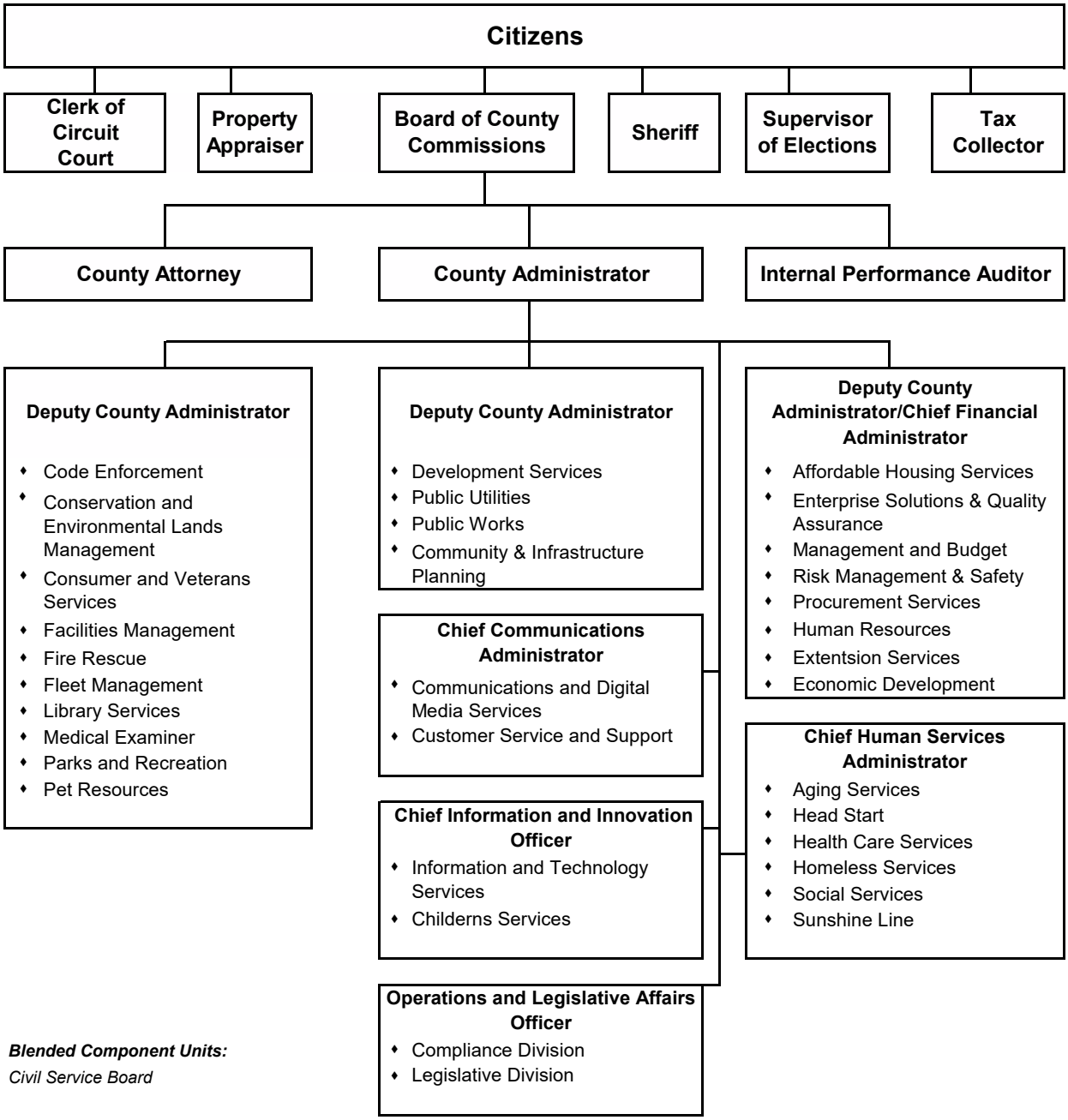
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

**September 30, 2018**

Christopher P. Morrill

Executive Director/CEO

## Hillsborough County, Florida
## Organization Chart




***Blended Component Units:***

*Civil Service Board*

***Discretely Presented Component Units:***

*Housing Finance Authority of Hillsborough County*

*Hillsborough County City-County Planning Commission*

*Hillsborough Metropolitan Planning Organization*

*Note: Board of County Commissioners includes the Environmental Protection Commission since the County Commissioners also serve as the members of the Environmental Protection Commission.*

# FINANCIAL SECTION

## What does Affordable Housing Do?

- **Strong and Sustainable Local Economy -** Develop and maintain relationships with Community partners to provide Multi-Family and Single Family housing preservation, rehabilitation, and new construction activities to ensure long term sustainability and compliance for low to moderate income households.
- **Self-Sufficient Individuals & Families –** Partner with internal and external community organizations to provide services that improve the quality of life for at risk families and individuals.
- **High-quality Community Assets –** Partner with community organizations to create, sustain and provide access to public facilities, infrastructure and other community assets that benefit low and moderate income citizens.

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RSM US LLP

## Independent Auditor's Report

The Board of County Commissioners
Hillsborough County, Florida

**Report on the Financial Statements**
We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Hillsborough County, Florida (the County), and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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

**Auditor's Responsibility**
Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Housing Finance Authority of Hillsborough County, a discretely presented component unit, which represents 88% of the assets, 91% of the net position and 24% of the revenues of the discretely presented component units. Those financial statements were audited by an other auditor whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Housing Finance Authority of Hillsborough County, is based solely on the report of the other auditor. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



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**Opinions**
In our opinion, based on our report and the report of the other auditor, 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 the County as of September 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison information for the General Fund, Countywide Special Purpose Fund, Sales Tax Revenue Fund, Intergovernmental Grants Fund, County Transportation Fund, Transportation Surtax Fund Local Housing Assistance Fund, and Infrastructure Surtax Project Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Other Matters***

*Required Supplementary Information*
Accounting principles generally accepted in the Unites States of America require that the Management's Discussion and Analysis, the infrastructure condition and maintenance data, and the pension and other postemployment benefit plan schedules as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Other Information*
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory and statistical sections, and the combining and individual fund financial statements and schedules are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued, under a separate cover, our report dated April 30, 2020, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 the County'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 County's internal control over financial reporting and compliance.

RSM US LLP

Tampa, Florida
April 30, 2020

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Hillsborough
County Florida

## Management's Discussion and Analysis

Our discussion and analysis provides an overview of the financial activities of Hillsborough County, Florida (the County) for the fiscal year ended September 30, 2019 using the reporting model required by Governmental Accounting Standards Board (GASB) Statement No. 34. The reporting model is described in the following narrative as well as in the Notes to the Financial Statements. We encourage reading this narrative with the transmittal letters starting on the first page of this document.

## Financial Highlights

- At September 30, 2019, the County's net position was about $9.493 billion. Net position is defined as "assets and deferred outflows of resources" less "liabilities and deferred inflows of resources." Of this amount, $8.124 billion was the net investment in capital assets, and $1.318 billion was restricted by law, grant agreements, debt covenants, or for capital projects. As a result, $55.8 million of unrestricted net position was available at year-end to meet the County's ongoing obligations to residents, creditors, and enterprise fund customers. This amount represents a $365.7 million decrease from the prior year's unrestricted net position of $416.1 million. This decrease is explained below.
- During the year, the County's net position increased $509.1 million. Of this amount, governmental activities were responsible for the increase in net position of approximately $423.0 million and business-type activities were responsible for an increase in net position of about $86.1 million. The total net investment in capital assets increased $318.6 million or 4.1% from the prior year.
- At September 30, 2019, the General Fund's fund balance was $405.1 million, representing an increase of $27.1 million or 7.2% from the previous year. The County's governmental funds in total, reported a combined fund balance at year-end of $1.519 billion, an increase of $421.3 million or 38.4% from the previous year.
- The County's Water Enterprise Fund had an increase in net position of $72.9 million over the beginning balance primarily due to: capital contributions from developers of $82.2 million and an increase in nonoperating revenues of $8.9 million; partially offset by net interest expenses of $9.5 million; operating loss of $22.4 million and a loss on disposal of capital assets of $3.6 million. The County's Solid Waste Enterprise Fund had a net increase in net position of $12.8 million from the previous year primarily due to: operating income of $7.2 million; a combination of nonoperating revenues and gain on disposal of capital assets of $2.3 million; offset by net interest expense of $3.3 million.
- The County's total liabilities increased by $274.2 million, from the September 30, 2018 balance of approximately $2.567 billion to the September 30, 2019 balance of $2.841 billion. This change was primarily due to the following: The net pension liability increased $131.2 million; notes payable increased $6.3 million; bonds payable increased $158.0 million and the other postemployment benefits (OPEB) liability increased $35.6 million. The increases were partly offset by a reduction in unearned revenue of ($53.3) million.
- During the fiscal year 2019, the County implemented the following GASB Statements:
  - ◊ GASB Statement No. 88 *Certain Debt Disclosures Related to Debt, Including Direct Borrowings and Direct Placements*, which required the County to report additional information for direct borrowings and direct placements of debt separately from other debt. See Note 7.C., *Notes Payable* for more information.

More information on these financial highlights is found in the narrative that follows.

## Overview of the Financial Statements

This Comprehensive Annual Financial Report consists of the Basic Financial Statements, which are high-level summary statements, as well as other statements and schedules with more detailed information. The tables and narratives that follow below provide an overview of the Basic Financial Statements and how they relate to other parts of this report.

**Management's Discussion & Analysis**

**Basic Financial Statement**

a. Government-wide Financial Statements and Fund Financial Statements
a. Notes to the Financial Statements

**Required Supplementary Information**

a. Infrastructure Condition and Maintenance Data
a. Schedule of Changes in Hillsborough County's Total OPEB Liability and Related Ratios
b. Schedule of Hillsborough County's Proportionate Share of the Florida Retirement System Net Pension Liabilities for the Pension Plan and total Health Insurance Subsidy Program
c. Schedule of Contributions, Florida Retirement System Pension Plan and Health Insurance Subsidy Program

**Description of Government-wide and Fund Financial Statements**

| | Government-wide | Fund Financial Statements | | |
|---|---|---|---|---|
| | **Financial Statements** | **Governmental Funds** | **Proprietary Funds** | **Fiduciary Funds** |
| **Scope** | Entire County except for Fiduciary Funds | Activities that are not Proprietary or Fiduciary | Activities operated similar to private businesses | Assets held on behalf of other entities |
| **Financial Statements** | • Statement of Net Position<br>• Statement of Activities | • Balance Sheet<br>• Statement of Revenues, Expenditures, and Changes in Fund Balances<br>• Statement of Revenues, Expenditures, and Changes in Fund Balances -- Budget and Actual | • Statement of Net Position<br>• Statement of Revenues, Expenses, and Changes in Net Position<br>• Statement of Cash Flows | • Statement of Fiduciary Assets and Liabilities - Agency Funds |
| **Basis of Accounting**<br>Timing of when revenues expenses or expenditures are recognized | Accrual accounting<br>Revenues are recorded when earned.<br>Expenses are recorded when the liabilities are incurred. | Modified accrual accounting<br>Revenues recorded when measurable and available.<br>Expenditures recognized when incurred with certain exceptions. | Accrual accounting<br>Revenues are recorded when earned.<br>Expenses are recorded when the liabilities are incurred. | Accrual accounting<br>Increases or decreases in assets and liabilities are recorded when incurred. |
| **Measurement Focus**<br>Types of resources being measured | Economic resources:<br>All assets and deferred outflows of resources less all liabilities and deferred inflows of resources | Financial resources:<br>Current assets and deferred outflows of resources less current liabilities and deferred inflows of resources | Economic resources:<br>All assets and deferred outflows of resources less all liabilities and deferred inflows of resources | *Not applicable* |

**Government-wide financial statements** The government-wide financial statements provide an overview of the County's financial position using the accrual basis of accounting, which is similar to the accounting used by private-sector businesses. The Statement of Net Position presents information on the assets, deferred outflows of resources, liabilities and deferred inflows and the net position of the County as a whole. Assets and deferred outflows of resources less both liabilities and deferred inflows of resources are reported as net position. Changes in net position serves as an indicator of whether the financial position of the County is improving or deteriorating. The Statement of Activities presents information showing how the County's net position changed during the fiscal year. Changes in net position are reported as soon as the underlying economic transactions occur, regardless of when cash is received or paid. Therefore, some of the revenues or expenses reported in the Statement of Activities will have cash flows in future fiscal periods. For example, certain sales taxes are shown as revenues although cash receipts will be received in the following fiscal year. An increase in unused vacation leave is recorded as an expense even though related cash outflows will occur in the future.

The government-wide financial statements show a distinction between *governmental activities*–activities that are supported primarily by taxes and intergovernmental revenues versus *business-type activities*–activities that are supported by the recovery of all or most of their costs through user fees and charges. The governmental activities of the County include general government, public safety, physical environment, transportation, economic environment, human services, and culture and recreation functions. The business-type activities of the County are the Water Enterprise and Solid Waste Enterprise operations.

The government-wide financial statements include not only the County (known as the *primary government*), but also the legally separate entities for which the County is financially accountable (known as *component units*). The Housing Finance Authority of Hillsborough County, Metropolitan Planning Organization and Hillsborough County City-County Planning Commission are the only discretely presented component units of the County. The financial activities of these component units are reported separately from the financial information of the primary government. Separate financial statements are not prepared for the Hillsborough County City-County Planning Commission, but financial and other information including budget and actual comparisons are available. For more information, see Note 1.A., *Financial Reporting Entity*, in the *Notes to the Financial Statements* portion of the *Basic Financial Statements*. The Hillsborough County Civil Service Board, although also legally separate, is included as a part of the primary government because it is fiscally dependent on the County and it provides services almost entirely to the primary government. The Hillsborough County Civil Service Board was dissolved effective October 1, 2019.

**Fund financial statements** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County uses fund accounting to demonstrate and ensure compliance with legal, legislative, contractual, and other finance-related provisions. All of the County's funds may be divided into three categories: governmental, proprietary, and fiduciary funds.

**Governmental funds** Most of the County's basic services are reported in governmental funds, which focus on how money or other spendable resources flow into and out of those funds and the level of balances remaining at year-end that are available for expenditure. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund financial statements provide a detailed short-term view of the County's general governmental operations. Governmental fund information helps determine the extent to which financial resources are available for expenditure on County programs. Reconciliation's of the differences between the government-wide and fund financial statements are provided immediately after the Balance Sheet - Governmental Funds and Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds, respectively, in the Basic Financial Statements.

Funds that are significant in terms of revenues, expenditures, assets or liabilities, or are restricted to be separately reported are identified as major funds in the Basic Financial Statements. Budget and actual comparison statements are also presented in the Basic Financial Statements for the General Fund and each major special revenue fund with a legally adopted annual budget. The County's nonmajor funds, and budget and actual comparison schedules for any nonmajor governmental funds with annually appropriated budgets, are presented in the Combining and Individual Fund Statements and Schedules section.

**Proprietary funds** The County uses Enterprise and Internal Service proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its Water Enterprise and Solid Waste Enterprise operations. Both of these operations are considered to be major proprietary funds of the County. Internal service funds are used to accumulate and allocate costs internally among the County's other functions. The County uses internal service funds to account for self-insurance, fleet management, and the Sheriff's risk management programs. These programs are included within governmental activities in the government-wide financial statements because they predominantly benefit governmental rather than business-type functions. The three internal service funds are combined into a single presentation in the proprietary fund financial statements. Information on individual internal service funds is provided in the Combining and Individual Fund Statements and Schedules section of this report. The proprietary fund financial statements are found in the Basic Financial Statements.

**Fiduciary funds** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Agency funds are the only type of fiduciary fund used by the County. The amounts in these agency funds are not included in the government-wide financial statements because the resources of these funds are not available to support the County's own programs. However, the Statement of Fiduciary Assets and Liabilities–Agency Funds in the Basic Financial Statements is provided for information on the agency funds. In addition, the individual agency funds are presented in the Combining and Individual Fund Statements and Schedules section.

**Notes to the financial statements** The notes provide additional information for a more complete understanding of the information in the government-wide and fund financial statements.

**Other information** In addition to the Basic Financial Statements and accompanying notes, this report also presents *Infrastructure Condition and Maintenance Data, Schedule of Changes in Total OPEB Liability and Related Ratios, Schedule of Hillsborough County's Proportionate Share of the Florida Retirement System Net Pension Liabilities for the Pension Plan and Health Insurance Subsidy Program, and Schedule of Contributions, Florida Retirement System Pension Plan and Health Insurance Subsidy Program,* located immediately after the *Notes to the Financial Statements.* In addition, the *Statistical Section* is located at the end of this report. The combining statements for the nonmajor funds, internal service funds, and agency funds, as well as individual fund budget and actual comparison schedules are found in the *Combining and Individual Fund Statements and Schedules* section of this report. The Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill is presented in *Other Supplementary Information.*

## Government-wide Financial Analysis

Over time, *net position* may serve as the most useful indicator of a government's financial position. At September 30, 2019, the County's total net position, i.e. total assets and deferred outflows of resources less both liabilities and deferred inflows of resources, was $9.498 billion. As shown on the chart on the following page, the County reported positive balances at September 30, 2019, in all three categories of net position for governmental activities, business-type activities, and the County as a whole, with the exception of unrestricted net position for governmental activities.

A significant portion of the County's net position (85.5%) is identified as net investment in capital assets, which is capital assets such as land, buildings, equipment, and infrastructure, less related debt outstanding that was used to acquire or construct those assets and accumulated depreciation. Since the County uses capital assets to provide services to its residents, the net position identified as "net investment in capital assets" is not available for future spending. In fact the payment of maintenance and debt service costs on those capital assets will themselves require governmental resources. Another portion of the County's net position is restricted net position, which is assets plus deferred outflows of resources less liabilities and less deferred inflows of resources subject to external constraints such as from debt covenants, grantors, laws or regulations, or restrictions through enabling legislation. Unrestricted net position (or assets plus deferred outflows of resources less liabilities less deferred inflows of resources less restricted net position) represents net position available to meet the County's ongoing obligations to residents, creditors, and enterprise fund customers. Significant changes between years are described later.

**Hillsborough County, Florida**
**Net Position**

| *(Amounts in thousands)* | Governmental Activities | | Business-Type Activities | | Total Primary Government | |
|---|---|---|---|---|---|---|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Current and other assets | $ 2,009,875 | 1,617,202 | 867,842 | 852,932 | 2,877,717 | 2,470,134 |
| Capital assets | 7,711,514 | 7,425,827 | 1,450,288 | 1,394,132 | 9,161,802 | 8,819,959 |
| Total assets | 9,721,389 | 9,043,029 | 2,318,130 | 2,247,064 | 12,039,519 | 11,290,093 |
| Deferred outflows of resources | 365,145 | 355,542 | 24,983 | 25,681 | 390,128 | 381,223 |
| Current Liabilities | 329,616 | 378,596 | 106,338 | 110,901 | 435,954 | 489,497 |
| Long-term liabilities | 1,845,536 | 1,508,036 | 559,764 | 569,489 | 2,405,300 | 2,077,525 |
| Total liabilities | 2,175,152 | 1,886,632 | 666,102 | 680,390 | 2,841,254 | 2,567,022 |
| Deferred inflows of resources | 85,213 | 108,783 | 5,110 | 6,546 | 90,323 | 115,329 |
| Net position: | | | | | | |
| Net investment in capital assets | 7,128,521 | 6,821,757 | 995,691 | 983,837 | 8,124,212 | 7,805,594 |
| Restricted | 847,370 | 485,803 | 470,657 | 281,437 | 1,318,027 | 767,240 |
| Unrestricted (deficit) | (149,722) | 95,596 | 205,553 | 320,535 | 55,831 | 416,131 |
| Total net position | $ 7,826,169 | 7,403,156 | 1,671,901 | 1,585,809 | 9,498,070 | 8,988,965 |

There was a $423.0 million increase in the County's net position represented by governmental activities. The growth in net position from governmental activities represented 83.1% of the County's total growth in net position of $509.1 million. Governmental revenues rose $452.4 million from the prior year, while expenses rose $159.0 million compared to the prior year. The chart on the following page describes changes in net position between the current and prior fiscal years. Key net position changes during fiscal year 2019 are described below. Expense variance explanations are provided on the next few pages.

## Governmental Activities

- **Charges for services** increased $16.3 million or 6.4% primarily due to the following: Licenses and permits revenue increased by $10.2 million primarily due to an increase in mobility impact fees in the Unincorporated Area Special Revenue Fund. $3.2 million was attributable to an increase in residential school impact fees in the Countywide Special Revenue Fund due to higher construction activity in the County. There was a $2.0 million increase in code enforcement violations and ambulance fees in the Unincorporated Area General Fund.

- **Operating grants and contributions** decreased $13.4 million or 12.2%. This decrease was primarily concentrated in the following areas: A developer made a $16.0 million impact fee offset contribution for the capital project to widen Bell Shoals Road from Bloomingdale Avenue to Boyette Road during fiscal year 2018 and no additional contribution was received during fiscal year 2019. This reduction in contributions was offset by a $2.1 million increase in funding for the Ryan White federal grant program.

- **Capital grants and contributions** increased $234.6 million or 286.7%. Infrastructure contributions increased by $242.6 million, which was primarily offset by a decrease in capital grant contributions of $8.0 million.

## Hillsborough County, Florida Changes in Net Position

| (*Amounts in thousands*) | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|---|---|---|---|---|---|---|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| **Revenues:** | | | | | | |
| Program revenues: | | | | | | |
| Charges for service | $ 270,109 | 253,830 | 363,984 | 351,057 | 634,093 | 604,887 |
| Operating grants and contributions | 96,431 | 109,787 | 77 | -- | 96,508 | 109,787 |
| Capital grants and contributions | 316,504 | 81,856 | 82,135 | 59,457 | 398,639 | 141,313 |
| Restricted investment earnings | -- | -- | 28,250 | 13,344 | 28,250 | 13,344 |
| General revenues: | | | | | | |
| Property taxes | 820,638 | 747,394 | -- | -- | 820,638 | 747,394 |
| Sales taxes, state shared revenue | 563,208 | 485,417 | -- | -- | 563,208 | 485,417 |
| Other Taxes | 56,429 | 56,026 | -- | -- | 56,429 | 56,026 |
| Investment earnings | 58,445 | 17,508 | -- | -- | 58,445 | 17,508 |
| Gain (loss) - sales of capital assets | 10,967 | 2,876 | 543 | 42 | 11,510 | 2,918 |
| Other revenues | 29,064 | 14,695 | 4,314 | 3,455 | 33,378 | 18,150 |
| Total revenues | 2,221,795 | 1,769,389 | 479,303 | 427,355 | 2,701,098 | 2,196,744 |
| **Expenses** | | | | | | |
| General government | 413,543 | 439,201 | -- | -- | 413,543 | 439,201 |
| Public safety | 688,762 | 632,448 | -- | -- | 688,762 | 632,448 |
| Physical environment | 52,372 | 46,925 | -- | -- | 52,372 | 46,925 |
| Transportation | 208,565 | 123,928 | -- | -- | 208,565 | 123,928 |
| Economic environment | 64,997 | 70,573 | -- | -- | 64,997 | 70,573 |
| Human services | 259,544 | 228,406 | -- | -- | 259,544 | 228,406 |
| Culture and recreation | 87,499 | 81,071 | -- | -- | 87,499 | 81,071 |
| Interest on long-term debt | 23,500 | 17,275 | -- | -- | 23,500 | 17,275 |
| Water Resource Services System | -- | -- | 287,146 | 278,521 | 287,146 | 278,521 |
| Solid Waste Resource Recovery | -- | -- | 106,065 | 108,830 | 106,065 | 108,830 |
| Total Expenses | 1,798,782 | 1,639,827 | 393,211 | 387,351 | 2,191,993 | 2,027,178 |
| Change in net position | 423,013 | 129,562 | 86,092 | 40,004 | 509,105 | 169,566 |
| Net position, beginning of year | 7,403,156 | 7,273,594 | 1,585,809 | 1,545,805 | 8,988,965 | 8,819,399 |
| Net position, end of year | $ 7,826,169 | 7,403,156 | 1,671,901 | 1,585,809 | 9,498,070 | 8,988,965 |

- **Property tax revenues** increased $73.2 million or 9.8% due to a $8.72 billion or 10.3% increase in the taxable assessed value of real property in Hillsborough County for 2018. The change in assessed values of real estate in fiscal year 2018 affected property tax revenues in fiscal year 2019 because there is a lag from the time of assessment to the time taxes are due. This increase in assessed values for fiscal year 2018 was the result of real property market values rising $10.20 billion, offset by property tax exemptions rising only $1.72 billion (since market values less exemptions equal assessed values).

- **Sales tax revenues and state shared revenues**, as a combined category, increased $77.8 million or 16.0% from the prior year primarily due a $74.7 million increase in transportation surtax that was approved by the voters in November 2018 for a new 1% sales tax. In addition, the local government half-cent sales tax, a state shared revenue, increased $3.2 million and fuel taxes increased $0.7 million. These increases were partly offset by a $2.1 million decrease in the discretionary sales surtax for the health care of low income residents, and a $2.1 million decrease in the discretionary sales surtax for infrastructure.

- **Other taxes** increased $0.4 million or 0.7%, primarily due $2.3 million increase in tourist development taxes from the greater use of hotels during the year as a result of a stronger economy and an additional 1% approved in May 2019. This gain was partly offset by a $1.9 million decline in Communications Services Tax revenues due to a lower tax rate set by the state of Florida.

- **Investment earnings**, which is the sum of actual interest and changes in the fair value of the investment portfolio, rose $40.9 million or 233.8% from the previous year. The overall effective rate of return of the Investment Pool for fiscal year 2019 was 2.18% compared to the benchmark rate of 1.84% (a weighted average of the ICE Bank of America Merrill Lynch 3-month US Treasury Bill and the 1-3 Year US Treasury Note Indexes). The Investment Pool's rate of return for fiscal year 2018 was 1.40%.

- **Other revenues** rose $14.4 million or 97.8%, primarily due to a $14.1 million decrease related to prior year expenditure refunds associated school impact fees.

- **General government** expenses decreased $25.7 million or 5.8%, primarily due to the following: There was a decrease of $62.1 million related to the distribution of impact fees to the School Board in fiscal year 2018 for construction of schools. This decrease was offset by an increase in pension expense allocation to the general government of $16.7 million, as well as an increase in medical and liability claims of $7.7 million. The pension allocation rose due to the County's percentage share of the Florida Retirement Systems actuarially determined pension expense. Additionally, a $12.8 million increase was attributable to higher expenses for payroll, professional fees and contract personnel services and contract personnel services. Also, an increase of $0.6 million in Planning Commission funding for expenses and $1.9 million decrease in statutory excess fee distribution.

- **Public safety** expenses increased $56.3 million or 8.9%, primarily due to the following: There was an increase in the pension expense allocated to public safety of $30.9 million and a $10.9 million increase in the Sheriff's public safety expenses through the Sheriff's portion of the General Fund, primarily due to higher payroll costs. In addition, there was a combined $14.4 million increase in public safety expenses for Fire Rescue primarily due to personnel costs and professional services.

- **Physical environment** expenses increased $5.4 million or 11.6%, was primarily due to an increase in the pension expense allocation to physical environment of $1.8 million and stormwater improvements of $2.8 million.

- **Transportation** expenses increased $84.6 million or 68.3% due to items such as the following: There was an increase in the pension expense allocation to transportation of $4.1 million, a $68.7 million increase in infrastructure preservation expense related to the maintenance of the Bruce B Downs Boulevard intersection project, and $5.2 million resulting from an increase in contributions to other governments.

- **Economic environment** expenses decreased $5.6 million or 7.9% from prior year primarily due to: an increase in the pension expense allocation to economic environment of $2.6 million offset by a decrease in affordable housing rehabilitation expenditures of $5.8 million.

- **Human services** expenses increased $31.1 million or 13.6% primarily due to an increase in pension expense allocation to human services in the amount of $12.1 million and an increase of $13.9 million in Countywide Special Revenue Fund caused by an increase in claim payments through the Hillsborough Health Plan for low income County residents and Ryan White Program of $5.3 million.

- **Culture and recreation** expenses increased $6.4 million or 7.9% due an increase in the pension expense allocation to culture and recreation of $6.4 million.

- **Interest on long-term debt** increased $6.2 million or 36.0% due to a $2.4 million increase in closing costs and a $3.8 million increase in interest expense related to new debt issuances.

## Business-type activities

The **Water Enterprise** provides potable water as well as the collection, treatment, and environmentally safe disposal of wastewater for the County's unincorporated area residents. The Water Enterprise's principal assets consist of four water and seven wastewater treatment plants. Water program revenues rose $42.9 million or 11.9% from the previous year primarily due to these factors: Water, wastewater and reclaimed water charges increased $9.3 million, capital grants/contributions rose $23.0 million due to an increase in capital contributions from developers, and investment earnings increased $9.8 million. Water program expenses increased by $24.7 million primarily due to the following: $7.9 million increase in contractual services; $3.2 million increase in repairs and maintenance; $3.0 million increase in utilities, $3.0 million increase in pension expense and $4.0 million increase in personnel services.

The **Solid Waste Enterprise** primarily provides solid waste collection and disposal services to the County's unincorporated area residents and businesses. The Solid Waste System's principal assets include a waste-to-energy plant, a 1,500-acre sanitary landfill, and neighborhood refuse collection sites. The Solid Waste Enterprise's program revenues were up $1.6 million or 1.5% compared to the prior year due to an increase in residential disposal and collection assessments, recycling revenues, commercial and municipal disposal fees. These increases were partially offset by a decrease in recycling revenues. Solid Waste program expenses increased $2.6 million primarily due to an increase in contractual services and landfill closure and post closure care.

## Fund Financial Analysis

The County uses fund accounting to demonstrate and ensure compliance with legal, legislative, contractual, and other finance-related provisions.

**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 determining the County's financial resources. Unreserved fund balance at year-end is a good measure of a government's net resources available for expenditure.

At September 30, 2019, the County's governmental funds reported combined ending fund balances of $1,518.7 million, an increase of $421.0 million from the previous year. This increase was the result of a combination of changes in fund balances such as the following:

> The fund balance of the General Fund increased by $27.1 million. This increase was driven by the increase in ad valorem property tax revenue. The fund balance of the County Transportation Fund increased by $23.8 million. This increase was mainly due to an increase licenses, permits, and special assessments revenue. The fund balance of the Sales Tax Revenue Fund increased by $13.2 million. This increase was due to a decrease in transfer out and intergovernmental state shared revenues. The fund balance of the transportation surtax fund increased by $75 million due to a voter approved 1% increase in sales tax.

About $400.2 million or 26.4% of ending combined fund balances consisted of unassigned fund balances, which are available for spending at the government's discretion. The remainder of the funding is categorized as nonspendable, restricted, committed or assigned in accordance with the GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. See Note 13, Governmental Fund Balances, for more information.

**Proprietary funds** The proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Water Enterprise Fund's charges for services revenues were $254.3 million. This was an $11.8 million or 4.6% increase from fiscal year 2018. The revenue increase was primarily due to higher water, wastewater and reclaimed water charges. At September 30, 2019, unrestricted net position of the Water Enterprise Fund was $395.0 million, an increase of $28.9 million from the prior year.

The Solid Waste Enterprise Fund's charges for services revenues were $109.4 million. This was a $1.5 million or 1.4% increase from fiscal year 2018. The revenue increase was primarily due to increases in residential disposal and collection assessments, recycling revenues, commercial and municipal disposal fees. At September 30, 2019, unrestricted net position of the Solid Waste Enterprise Fund was $109.9 million, an increase of $3.0 million over the prior year. See previous section on business-type activities for more information.

## General Fund Budgetary Highlights

Budget and actual comparison statements are provided in the *Basic Financial Statements* for the General Fund and all major special revenue funds with legally adopted annually appropriated budgets. Budget and actual comparison schedules are also provided in the *Combining and Individual Fund Statements and Schedules* section for all nonmajor funds with legally adopted annually appropriated budgets. The budget and actual comparison statements and schedules show the original adopted budget, the final revised budget, and actual results.

Since the constitutional officers are considered a part of the Hillsborough County Primary Government, the General Fund includes the general operating funds of the Sheriff, Tax Collector, Property Appraiser, Supervisor of Elections, and Clerk of Circuit Court. For fiscal year 2019, total General Fund expenditures on the budgetary basis budget and actual statement were $65.5 million higher than the previous year, and $76.6 million lower than the final budget due to a significantly higher level of expenditures budgeted compared to the prior year.

After the original budget is approved, it may be revised for a variety of reasons such as unforeseen circumstances, corrections of errors, new bond or loan proceeds, or new grant awards. During fiscal year 2019, supplemental appropriations to the Board of County Commissioners' budget, excluding component units, were approximately $751 million or 13.7% of the original legally adopted budget. Supplemental appropriations to the General Fund budget were approximately $1.4 million on the budgetary basis.

## Capital Assets and Debt Administration

**Capital assets** At the end of fiscal year 2019, the County's governmental activities had $7.712 billion in a broad range of capital assets, including land, equipment, buildings, construction in progress, and infrastructure. Infrastructure consists of transportation system-related assets such as paved roadways, bridges and stormwater assets including ancillary components such as sidewalks and curbs. See the following table for more information.

**Hillsborough County, Florida**
**Capital Assets Net of Accumulated Depreciation at Year-End**

| *(Amounts in thousands)* | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|---|---|---|---|---|---|---|
| **Primary Government:** | **2019** | **2018** | **2019** | **2018** | **2019** | **2018** |
| Land | $ 582,188 | 575,931 | 43,119 | 43,119 | 625,307 | 619,050 |
| Building | 443,383 | 458,790 | 221,306 | 240,002 | 664,689 | 698,792 |
| Improvements other than buildings | 134,212 | 119,813 | 892,227 | 840,718 | 1,026,439 | 960,531 |
| Equipment | 108,557 | 94,726 | 13,499 | 13,640 | 122,056 | 108,366 |
| Intangibles | 2,967 | 4,662 | 3,039 | 1,071 | 6,006 | 5,733 |
| Infrastructure | 6,346,741 | 6,045,188 | -- | -- | 6,346,741 | 6,045,188 |
| Construction in progress | 93,466 | 126,717 | 277,098 | 255,582 | 370,564 | 382,299 |
| Totals | $ 7,711,514 | 7,425,827 | 1,450,288 | 1,394,132 | 9,161,802 | 8,819,959 |

Infrastructure is not depreciated since the County has an asset management system in place and has made a commitment to incur the maintenance expenses necessary (a) to preserve infrastructure assets at or above a condition of fair, on a scale from failed, poor, fair and good, to excellent, and (b) to preserve its paved roadway subset at or above a condition of 56 on the American Society for Testing and Materials (ASTM) pavement condition index from 0 to the highest level of 100. Both of these target condition levels were achieved with actual infrastructure condition at fair or above and paved roadway miles at or above 56. The actual fiscal year 2019 maintenance expenditures for the preservation of infrastructure were $218.4 million versus $163.7 million estimated. Actual fiscal year 2019 maintenance expenditures were 73% higher than actual fiscal year 2018 expenditures. The County continued to meet infrastructure preservation goals. See the *Infrastructure Condition and Maintenance Data* section in Required Supplementary Information for more information. The $285.7 million increase in net capital assets of governmental activities during fiscal year 2019 was attributed to the following:

- Land, rights-of-way, and infrastructure asset contributions received from real estate developers and others, as well as equipment donated to the County were responsible for $309.4 million of the increase in capital assets.

- Capital outlay expenditures of $179.0 million accounted for the largest part of the total increase in capital assets during the fiscal year. Although there were total capital outlay expenditures of $179.0 million, only $111.4 million of it resulted in capital asset additions because $36.9 million of capital outlay costs were not capitalized as explained below. Total capital outlay expenditures of $179.0 million consisted of: County transportation construction projects, $60.9 million; Community Investment Tax-funded infrastructure capital projects, $20.8 million; Unincorporated Area special purpose projects, $5.4 million; Sheriff Law Enforcement capital projects, $31.0 million; library construction, $10.0 million; acquisition of environmentally sensitive lands, $2.3 million; Public Safety Operations Center capital project, $1.0 million; capital projects funded by the commercial paper program, $5.2 million; Countywide capital projects, $0.3 million; 2019 capital improvement bonded projects, $4.1 million; Unincorporated Area capital projects, $18.1 million; Tax Collector capital projects, $0.2 million; Countywide general fund, $3.0 million; Clerk of Circuit Court, $1.3 million and all other remaining funds, $5.6 million. Capital asset acquisitions of the Internal Service Funds accounted for an additional $9.5 million of the increase in capital assets.

- The $36.9 million capital outlay expenditures that did not lead to capital asset additions were primarily for infrastructure preservation costs and library books. Infrastructure preservation costs, which totaled $124.9 million, were not capitalized under the modified approach for infrastructure asset accounting. $2.7 million of other non-capitalizable expenditures recorded as capital outlay in the fund financial statements were reclassified to operating expenses in the Statement of Activities. Library book purchases that did not meet the $1,000 capitalization threshold, totaling $2.0 million, were not capitalized. These items were treated as expenses in the Statement of Activities because they did not increase capital assets.

- Depreciation expense accounted for $85.1 million of the reduction in capital assets. Infrastructure disposals accounted for $2.7 million of the reduction. Non-infrastructure disposals of capital assets including Internal Service Fund disposals during the year accounted for an additional $0.5 million of the reduction.

- The Internal Service Funds accounted for a total decrease in capital assets of $0.3 million, due to depreciation expense exceeding asset purchases during the year.

The $133.2 million increase in capital assets of business-type activities during fiscal year 2019 was primarily attributed to additions of $291.8 million and contributions from developer and others of $26.5 million, offset by depreciation/amortization expense of $88.3 million. See Note 6, *Capital Assets*, in the *Notes to the Financial Statements* for more information.

**Long-term liabilities** At September 30, 2019, the County had 20 bonded debt issues outstanding. These issues included $115.7 million in general obligation bonds, $580.4 million in revenue bonds, and $475.8 million in Enterprise Fund revenue bonds. At September 30, 2019, all $38.7 million of notes payable and $60.5 million of notes from direct borrowings and direct placements were reported in Governmental Activities. There were no notes payable in the Enterprise Funds. The County's short-term commercial paper note program is supported by a third-party letter of credit. See the chart of long-term liabilities outstanding at year-end on the next page.

## Hillsborough County, Florida Outstanding Long-Term Liabilities, at Year-End

| *(Amounts in thousands)* | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|---|---|---|---|---|---|---|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| General obligation bonds, net* | $ 115,699 | 56,485 | -- | -- | 115,699 | 56,485 |
| Revenue bonds * | 580,396 | 468,430 | 475,761 | 488,462 | 1,056,157 | 956,892 |
| Notes payable | 38,722 | 28,331 | -- | -- | 38,722 | 28,331 |
| Notes from direct borrowings and direct placements | 60,496 | 64,627 | -- | -- | 60,496 | 64,627 |
| Compensated absences payable | 50,489 | 49,780 | 3,686 | 3,676 | 54,175 | 53,456 |
| Insurance claims payable** | 31,891 | 32,977 | -- | -- | 31,891 | 32,977 |
| Net pension liability | 976,895 | 852,289 | 54,559 | 47,993 | 1,031,454 | 900,282 |
| Total OPEB liability | 114,691 | 79,699 | 4,180 | 3,531 | 118,871 | 83,230 |
| Other long-term debt | -- | -- | 41,127 | 40,141 | 41,127 | 40,141 |
| Totals | $ 1,969,279 | 1,632,618 | 579,313 | 583,803 | 2,548,592 | 2,216,421 |

*Bonds are presented net of deferred losses on bond refundings, and unamortized bond discounts and premiums.

**The Hillsborough County Health Care Program for low-income residents had an "insurance claims payable, current" liability of $3,825,000 reported for claims incurred but not reported and reported but not paid, which is shown in the Statement of Net Position and Balance Sheet -- Governmental Funds. This is not included in the chart above because it is not a long-term liability.

The County has been assigned the highest possible credit ratings on its general creditworthiness by all three credit rating agencies. The County's high credit ratings are a notable achievement since they generally lead to lower interest costs on debt issuances. The County's debt obligations are issued and administered in a manner that helps achieve the highest possible credit rating while sustaining the long-term financial integrity of the County.

Credit ratings assigned to the County's debt at September 30, 2019 by Moody's Investors Service (Moody's), Standard and Poor's Ratings Services (S&P), and Fitch Ratings are shown below:

### Hillsborough County, Florida, Credit Ratings at September 30, 2019

| Type of Debt Issue | Moody's | S&P | Fitch Ratings |
|---|---|---|---|
| General obligation bonds (i.e. general credit ratings) | Aaa | AAA | AAA |
| Revenue bonds supported by the County's share of the Community Investment Tax (CIT) | A1 | AA | AA |
| Revenue bonds supported by a covenant to budget and appropriate legally available non-ad valorem revenue | Aa2 | AA+ | AA+ |
| Revenue bonds supported by the County's share of the Half-Cent Sales Tax from state of Florida | Aa1 | AAA | AA+ |
| Revenue bonds supported by Water and Wastewater System Enterprise System revenue | Aaa | AA+ | AAA |
| Revenue bonds supported by Solid Waste Resource System Enterprise Fund | A1 | AA+ | A+ |
| Revenue bonds supported by the County's Fourth Cent Tourist Development Tax | A1 | A+ | AA- |
| Revenue bonds supported by the County's Fifth Cent Tourist Development Tax | A1 | AA- | AA- |
| Revenue bonds supported by the County's Communications Services Tax | Aa1 | AA+ | AA+ |
| Commercial paper notes (rating includes letter of credit enhancement) | P-1 | A-1 | F1 |
| Long-term credit ratings from highest to lowest investment grade: Aaa, Aa1, Aa2, Aa3, A1, A2, A3, Baa1, Baa2, Baa3 (Moody's). AAA, AA+, AA, AA-, A+, A, A-, BBB+, BBB, BBB- (S&P and Fitch) | | | |
| Short-term credit ratings from highest to lowest investment grade: P-1, P-2, P-3 (Moody's); A-1+, A-1, A-2, A-3 (S&P); F1+, F1, F2, F3 (Fitch) | | | |

For more information on long-term liabilities see Note 7, *Long-Term Liabilities*, in the *Notes to the Financial Statements*.

## Economic Factors

Local, national, and international economic factors influence the County's revenues in a variety of ways. Positive economic growth is correlated with increased revenues from property taxes, sales taxes, fuel taxes, charges for services, and state revenue sharing, as well as state and federal grants. Economic growth may be measured by a variety of indicators such as employment growth, employment diversity, unemployment rate, new construction and assessed values, diversity of the property tax base, and Enterprise Fund revenue and net position growth.

- Ad valorem property taxes represented 37% of total revenues from governmental activities for fiscal year 2019. These revenues are based on assessed values (market value less exemptions). After reaching an all-time high to date of $80.05 billion in fiscal year 2007, the assessed value of real estate in the County fell over several years to reach a low of $53.57 billion in 2012, a decline of 33% from its peak. These declines in assessed values were due to a combination of lower market values and higher exemptions set by state law. In 2019 a new all-time high was reached. Assessed values rose to $94.41 billion, a rise of 76.25% from the low in 2012, due to a strong real estate market.

- The fact that the ten largest property taxpayers in the County represent only 5.41% of the total ad valorem property tax levy indicates that the County has a diversified tax base. Hillsborough County's diversified property tax base should continue to provide a stabilizing effect on property tax revenues in the future.

- Sales-related taxes such as fuel taxes, discretionary sales surtaxes, communications services taxes, and state shared revenues represented 22.0% of total revenues from governmental activities for fiscal year 2019. Sales-related taxes and state shared revenues are linked to employment within the County. Hillsborough County's annual average unemployment rate in 2017 was 3.7% compared to 4.7%, in the prior year. The County's 2017 unemployment rate was 0.2 percentage points lower than the Florida rate of 3.9% and 0.4 percentage points lower than the national rate of 4.1%.

- Hillsborough County also has a diversified employment base. The top 19 employers in the County employ only 19.8% of the total employees within the County. In addition, employment within the County is spread among a wide variety of categories including education, health, restaurants and entertainment, professional and business services, government, finance/insurance/real estate, construction, transportation, communications, wholesale/retail trade, and manufacturing. The County's diversified employment base provides a stabilizing effect on the County's sales-related revenues.

The economic factors described above show that the County's general, i.e. non-program, revenue of $1.539 billion is well proportioned between property tax revenues of $821 million and sales-related revenues of $620 million. In addition, there is wide variety in the types of property tax taxpayers and employers in Hillsborough County both of which tend to stabilize County's revenues. More information on economic factors is provided in the Statistical Section.

## To Obtain Further Information

This financial report was designed to provide an overview of the County's finances. If you have any questions concerning the Basic Financial Statements or other accounting information in this report, please contact the finance director or financial reporting manager. If you have any questions concerning budgets, long-term financial planning, future debt issuances, or the management of County operations, please contact the county administrator. Contact information is shown below:

County Finance Department
County Center, 12th Floor
PO Box 1110
Tampa, Florida 33601-1110

Office of the County Administrator
County Center, 26th Floor
PO Box 1110
Tampa, Florida 33601-1110

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Net Position
## September 30, 2019
## (amounts in thousands)

| | Primary Government | | | |
|---|---|---|---|---|
| | Governmental Activities | Business-Type Activities | Total | Component Units |
| **ASSETS** | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | $ 249,667 | 81,894 | 331,561 | 8,918 |
| Investments | 684,525 | 347,766 | 1,032,291 | 731 |
| Accounts receivable, net | 9,183 | 26,158 | 35,341 | 128 |
| Accounts receivable, long-term, current portion | -- | 1,380 | 1,380 | -- |
| Interest receivable | 3,062 | 1,552 | 4,614 | 15 |
| Delinquent ad valorem taxes receivable | 2,014 | 63 | 2,077 | -- |
| Due from other governmental units | 20,096 | -- | 20,096 | 2,642 |
| Internal balances - due from (to)* | (9,829) | 1,357 | (8,472) | -- |
| Inventories | 3,052 | 3,805 | 6,857 | -- |
| Prepaid items | 5,309 | 1,789 | 7,098 | 39 |
| Total unrestricted current assets | 967,079 | 465,764 | 1,432,843 | 12,473 |
| Restricted current assets: | | | | |
| Cash and cash equivalents | 189,529 | 40,480 | 230,009 | -- |
| Investments | 741,901 | 171,900 | 913,801 | 623 |
| Accounts receivable, net | 1,096 | 13 | 1,109 | -- |
| Accounts receivable, long-term, current portion | -- | 7,300 | 7,300 | -- |
| Interest receivable | 3,271 | 767 | 4,038 | -- |
| Delinquent ad valorem taxes receivable | 197 | -- | 197 | -- |
| Due from other governmental units | 94,682 | 4,457 | 99,139 | -- |
| Internal balances - due from (to)* | 8,300 | 172 | 8,472 | -- |
| Inventories | 3,777 | -- | 3,777 | -- |
| Prepaid items | 43 | -- | 43 | -- |
| Total restricted current assets | 1,042,796 | 225,089 | 1,267,885 | 623 |
| Total current assets | 2,009,875 | 690,853 | 2,700,728 | 13,096 |
| Noncurrent assets: | | | | |
| Restricted noncurrent assets: | | | | |
| Notes and loans receivable | -- | -- | -- | 8,274 |
| Total restricted noncurrent assets | -- | -- | -- | 8,274 |
| Capital assets (net of accumulated depreciation) | | | | |
| Land | 582,188 | 43,119 | 625,307 | -- |
| Infrastructure | 6,346,741 | -- | 6,346,741 | -- |
| Construction in progress | 93,466 | 277,098 | 370,564 | -- |
| Total non-depreciable assets | 7,022,395 | 320,217 | 7,342,612 | -- |
| Buildings | 443,383 | 221,306 | 664,689 | -- |
| Improvements other than buildings | 134,212 | 892,227 | 1,026,439 | -- |
| Equipment | 108,557 | 13,499 | 122,056 | -- |
| Intangibles | 2,967 | 3,039 | 6,006 | -- |
| Total depreciable assets, net | 689,119 | 1,130,071 | 1,819,190 | -- |
| Total capital assets, net | 7,711,514 | 1,450,288 | 9,161,802 | -- |
| Accounts receivable, long-term | -- | 176,989 | 176,989 | -- |
| Total noncurrent assets | 7,711,514 | 1,627,277 | 9,338,791 | 8,274 |
| Total assets | 9,721,389 | 2,318,130 | 12,039,519 | 21,370 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | |
| Bond refunding losses | 5,111 | 912 | 6,023 | -- |
| Hedging derivatives | -- | -- | -- | 35 |
| Pensions | 324,400 | 16,998 | 341,398 | -- |
| Purchase price in excess of book value | -- | 6,251 | 6,251 | -- |
| OPEB | 35,634 | 822 | 36,456 | -- |
| Total deferred outflows of resources | $ 365,145 | 24,983 | 390,128 | 35 |

* Although the two "internal balances--due from (to)" accounts shown above net to zero in total, each individual line does not crossfoot due to GASB Statement No. 34's requirement that internal balances be eliminated in the primary government total column.

The accompanying notes are an integral part of these financial statements.

| | Primary Government | | | Component Units |
|---|---|---|---|---|
| | Governmental Activities | Business-Type Activities | Total | |
| **LIABILITIES** | | | | |
| Current liabilities: | | | | |
| Accounts and contracts payable | $ 42,973 | 30,415 | 73,388 | 59 |
| Accrued liabilities | 23,941 | 2,902 | 26,843 | 204 |
| Due to other governmental units | 4,678 | -- | 4,678 | -- |
| Unearned revenues | 6,978 | 18,504 | 25,482 | -- |
| Deposits held | 524 | -- | 524 | 100 |
| Insurance claims payable, current | 9,463 | -- | 9,463 | -- |
| Compensated absences, current | 48,478 | 3,686 | 52,164 | 548 |
| Other long-term debt, current | -- | 228 | 228 | -- |
| Total unrestricted current liabilities | 137,035 | 55,735 | 192,770 | 911 |
| Current liabilities payable from restricted assets: | | | | |
| Accounts and contracts payable | 81,085 | 15,417 | 96,502 | -- |
| Accrued Liabilities | 6,049 | -- | 6,049 | -- |
| Accrued interest payable | 9,692 | 2,879 | 12,571 | -- |
| Due to other governmental units | 15,533 | -- | 15,533 | -- |
| Unearned revenues | 10,596 | 58 | 10,654 | -- |
| Deposits held | -- | 16,614 | 16,614 | -- |
| Insurance claims payable, current | 3,825 | -- | 3,825 | -- |
| Notes payable, current | 32,491 | -- | 32,491 | -- |
| Bonds payable, current | 33,310 | 15,635 | 48,945 | -- |
| Total current liabilities payable from restricted assets | 192,581 | 50,603 | 243,184 | -- |
| Total current liabilities | 329,616 | 106,338 | 435,954 | 911 |
| Noncurrent liabilities: | | | | |
| Insurance claims payable | 22,427 | -- | 22,427 | -- |
| Notes payable, net | 66,727 | -- | 66,727 | -- |
| Compensated absences | 2,011 | -- | 2,011 | -- |
| Bonds payable, net | 662,785 | 460,126 | 1,122,911 | -- |
| Net pension liability | 976,895 | 54,559 | 1,031,454 | -- |
| Total OPEB liability | 114,691 | 4,180 | 118,871 | -- |
| Derivative instrument - hedging | -- | -- | -- | 35 |
| Other long-term liabilities | -- | 40,899 | 40,899 | -- |
| Total noncurrent liabilities | 1,845,536 | 559,764 | 2,405,300 | 35 |
| Total liabilities | 2,175,152 | 666,102 | 2,841,254 | 946 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Pensions | 80,817 | 4,863 | 85,680 | -- |
| OPEB | 4,396 | 247 | 4,643 | -- |
| Total deferred inflows of resources | 85,213 | 5,110 | 90,323 | -- |
| **NET POSITION** | | | | |
| Net investment in capital assets | 7,128,521 | 995,691 | 8,124,212 | -- |
| Restricted for: | | | | |
| Bond covenants, renewal and replacement | 73,731 | 369,554 | 443,285 | 3,000 |
| Debt service | 195,393 | 101,103 | 296,496 | -- |
| Grants and similar projects | 15,278 | -- | 15,278 | -- |
| Statute/ordinance enabled projects | 485,346 | -- | 485,346 | 1,881 |
| Capital projects | 43,334 | -- | 43,334 | -- |
| Other purposes | 34,288 | -- | 34,288 | -- |
| Unrestricted (deficit) | (149,722) | 205,553 | 55,831 | 15,578 |
| Total net position | $ 7,826,169 | 1,671,901 | 9,498,070 | 20,459 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Activities
## For the fiscal year ended September 30, 2019
## (amounts in thousands)

| Function/Programs | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants, Contributions, and Restricted Interest: Grants / Contributions | Program Revenues: Capital Grants, Contributions, and Restricted Interest: Interest | Net (Expenses) Revenues and Changes in Net Position: Primary Government: Governmental Activities | Primary Government: Business-type Activities | Primary Government: Total | Component Units |
|---|---|---|---|---|---|---|---|---|---|
| **Primary Government:** | | | | | | | | | |
| Governmental Activities: | | | | | | | | | |
| General government | $ 413,543 | 110,398 | 4,062 | 72 | -- | (299,011) | -- | (299,011) | -- |
| Public safety | 688,762 | 55,015 | 10,382 | 1,637 | -- | (621,728) | -- | (621,728) | -- |
| Physical environment | 52,372 | 76,470 | 2,248 | 951 | -- | 27,297 | -- | 27,297 | -- |
| Transportation | 208,565 | 17,518 | 713 | 313,793 | -- | 123,459 | -- | 123,459 | -- |
| Economic environment | 64,997 | 700 | 9,434 | -- | -- | (54,863) | -- | (54,863) | -- |
| Human services | 259,544 | 528 | 68,572 | -- | -- | (190,444) | -- | (190,444) | -- |
| Culture and recreation | 87,499 | 9,480 | 1,020 | 51 | -- | (76,948) | -- | (76,948) | -- |
| Interest on long-term debt | 23,500 | -- | -- | -- | -- | (23,500) | -- | (23,500) | -- |
| Total governmental activities | 1,798,782 | 270,109 | 96,431 | 316,504 | -- | (1,115,738) | -- | (1,115,738) | -- |
| **Business-type Activities:** | | | | | | | | | |
| Water Resource Services System | 287,146 | 254,306 | 77 | 82,135 | 21,008 | -- | 70,380 | 70,380 | -- |
| Solid Waste Resource Recovery | 106,065 | 109,678 | -- | -- | 7,242 | -- | 10,855 | 10,855 | -- |
| Total business-type activities | 393,211 | 363,984 | 77 | 82,135 | 28,250 | -- | 81,235 | 81,235 | -- |
| Total primary government | $ 2,191,993 | 634,093 | 96,508 | 398,639 | 28,250 | (1,115,738) | 81,235 | (1,034,503) | -- |
| **Component Units:** | | | | | | | | | |
| Housing Finance Authority | 636 | 608 | 878 | -- | -- | -- | -- | -- | 850 |
| MPO | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Planning Commission | 5,094 | 689 | 4,405 | -- | -- | -- | -- | -- | -- |
| Total component units | $ 5,730 | 1,297 | 5,283 | -- | -- | -- | -- | -- | 850 |
| General Revenues: | | | | | | | | | |
| Ad valorem property taxes | | | | | | 820,638 | -- | 820,638 | -- |
| Fuel taxes | | | | | | 36,132 | -- | 36,132 | -- |
| Discretionary sales taxes | | | | | | 336,226 | -- | 336,226 | 1,873 |
| Other taxes | | | | | | 56,429 | -- | 56,429 | -- |
| Intergovernmental state shared revenues, unrestricted | | | | | | 190,850 | -- | 190,850 | -- |
| Investment earnings | | | | | | 58,445 | -- | 58,445 | 243 |
| Gain on sales of capital assets | | | | | | 10,967 | 543 | 11,510 | -- |
| Miscellaneous | | | | | | 29,064 | 4,314 | 33,378 | 483 |
| Total general revenues | | | | | | 1,538,751 | 4,857 | 1,543,608 | 2,599 |
| Change in net position | | | | | | 423,013 | 86,092 | 509,105 | 3,449 |
| Net position - beginning of year | | | | | | 7,403,156 | 1,585,809 | 8,988,965 | 17,010 |
| Net position - end of year | | | | | | $ 7,826,169 | 1,671,901 | 9,498,070 | 20,459 |

The accompanying notes are an integral part of these financial statements.

## DESCRIPTIONS OF MAJOR FUNDS - GOVERNMENTAL ACTIVITIES

## BOARD OF COUNTY COMMISSIONERS:

**General Fund** – To account for all financial resources of the general government except those required to be accounted for in other funds. The General Fund is subdivided into the following categories: Countywide, Unincorporated Area, Sheriff, Tax Collector, Property Appraiser, Supervisor of Elections, and Clerk of Circuit Court.

**Countywide Special Purpose Revenue Fund** – To account for special purpose revenues used to provide services for residents throughout the County. Examples include state revenue sharing, the discretionary sales surtax for indigent health care, the 911 emergency telephone system, pollution settlement and recovery, and state contraband forfeitures.

**Sales Tax Revenue Fund** – To account for the local government infrastructure discretionary sales surtax known as the Community Investment Tax, the local government half-cent sales tax distributed by the state of Florida which is transferred to other funds for various program expenditures, the 5% tourist development tax designated to promote tourism in the County, and the professional sports franchise sales tax revenues.

**Intergovernmental Grants Fund** – To account for federal, state, local government, or other grants for programs including aging services, children's services, social services, transportation, public assistance, housing, public safety, physical environment, and capital projects.

**County Transportation Fund** – To account for motor fuel taxes, state revenue sharing, and various grant funds designated to finance road and street construction, maintenance, and other transportation projects.

**Transportation Improvement Surtax Projects Fund** – To account for activity associated with a voter-initiated and approved ballot measure which amended the Hillsborough County Charter, which levies a one percent discretionary sales surtax for transportation improvements as authorized by Sections 212.054 and 212.055, Florida Statutes, a Circuit Court ruling, interlocal agreements and County Ordinance 19-20. This fund specifically accounts for the transportation surtax revenue distributed to the BOCC. The transportation surtax revenue distributed to the Hillsborough Metropolitan Planning Organization (MPO), a discretely presented component unit, is recorded by the MPO. Transportation Surtax requirements are subject to change as court rulings are issued.

**Local Housing Assistance Program Fund** – To account for State Housing Initiatives Partnership (SHIP) program moneys received from the state of Florida. This program makes loans to low and moderate income persons, first time home buyers, builders and others for funding home purchases, new home construction, existing home renovation, and for the payment of matching funds needed to obtain grants.

**Infrastructure Surtax Projects Fund** – To account for capital projects associated with use of the County's share of the voter-approved local government infrastructure discretionary sales surtax levied per Section 212.055, Florida Statutes. This sales tax, commonly known as the Community Investment Tax, may be used to purchase or construct equipment or infrastructure related to jails, criminal justice computer systems, fire stations, streets and traffic intersections, stormwater systems, parks, and libraries. This tax is shared with the Hillsborough County School Board, the Tampa Sports Authority, and the three municipalities located in the County.

# DESCRIPTIONS OF MAJOR FUNDS - BUSINESS-TYPE ACTIVITIES

## BOARD OF COUNTY COMMISSIONERS:

**Water Enterprise Fund** – To account for the operations of the Water Enterprise Fund, a division of the Public Utilities Department, which provides water and wastewater-related services in the unincorporated areas of the County. Water and wastewater fees are determined annually by rate studies and are set at levels to recover operating expenses, including debt service, in a manner similar to private business enterprises. Activities necessary to provide water and wastewater service are accounted for in this fund, including customer service, engineering, operations, and maintenance.

**Solid Waste Enterprise Fund** – To account for the operations of the Solid Waste Enterprise Fund, a division of the Public Works Department, which provides solid waste disposal services on a countywide basis. Refuse generated in the unincorporated areas of the County is collected by franchised and non-franchised collectors serving residential and commercial customers and by private companies serving their own customers. Refuse dumping fees are reviewed annually and are set at levels sufficient to recover operating and debt service expenses, and to also account for landfills owned and operated by the Solid Waste Fund as well as monitoring closed landfills.

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# HILLSBOROUGH COUNTY, FLORIDA
## Balance Sheet
## Governmental Funds
## September 30, 2019
## (amounts in thousands)

| | MAJOR FUNDS | | | |
|---|---|---|---|---|
| | General | Countywide Special Purpose | Sales Tax Revenue | Intergovernmental Grants |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 147,173 | 62,114 | 11,394 | 630 |
| Investments | 318,111 | 263,768 | 48,384 | 2,677 |
| Accounts receivable, net | 8,868 | -- | -- | 482 |
| Interest receivable | 1,428 | 1,177 | 216 | 12 |
| Delinquent ad valorem taxes receivable | 2,014 | -- | -- | -- |
| Due from other funds | 46,484 | 1,033 | 5,668 | -- |
| Due from other governmental units | 1,694 | 22,575 | 40,293 | 15,860 |
| Inventories | 2,722 | -- | -- | -- |
| Prepaid items | 2,175 | 20 | -- | -- |
| Total assets | 530,669 | 350,687 | 105,955 | 19,661 |
| **LIABILITIES** | | | | |
| Accounts and contracts payable | 31,834 | 57,904 | 807 | 5,870 |
| Accrued liabilities | 23,612 | 480 | 5 | 1,171 |
| Due to other funds | 56,282 | 377 | 3,542 | 3 |
| Due to other governmental units | 4,130 | -- | 10,939 | -- |
| Unearned revenues | 390 | -- | -- | 4,420 |
| Deposits held | 524 | -- | -- | -- |
| Insurance claims payable, current | -- | 3,825 | -- | -- |
| Total liabilities | 116,772 | 62,586 | 15,293 | 11,464 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable revenues | 8,761 | -- | -- | -- |
| Total deferred inflows of resources | 8,761 | -- | -- | -- |
| **FUND BALANCES** | | | | |
| Nonspendable | | | | |
| Inventories and prepaid items | 4,897 | 20 | -- | -- |
| Restricted for: | | | | |
| Bond covenants | -- | -- | -- | -- |
| Debt service | -- | -- | -- | -- |
| Grant programs and projects | -- | -- | -- | 8,197 |
| Federal and state law | -- | 35,567 | 47,564 | -- |
| Impact fees | -- | 47,697 | -- | -- |
| Hillsborough Health Care | -- | 188,212 | -- | -- |
| Other purposes | -- | 227 | -- | -- |
| Committed to: | | | | |
| BOCC ordinance / other purposes | -- | -- | -- | -- |
| Assigned to: | | | | |
| Capital projects | -- | 36 | -- | -- |
| Major maintenance and repair projects | -- | 5,729 | -- | -- |
| BOCC resolutions / other purposes | -- | 10,613 | 43,098 | -- |
| Unassigned | 400,239 | -- | -- | -- |
| Total fund balances | 405,136 | 288,101 | 90,662 | 8,197 |
| Total liabilities, deferred inflows of resources and fund balances | $ 530,669 | 350,687 | 105,955 | 19,661 |

Residential properties/land to be redeveloped and sold using funding from the federal Neighborhood Stabilization Program grant are reported as other assets in the Intergovernmental Grants Fund.

| MAJOR FUNDS | | | | | |
|---|---|---|---|---|---|
| County Transportation | Transportation Surtax Fund | Local Housing Assistance | Infrastructure Surtax Projects | Other Governmental Funds | Total Governmental Funds |
| 32,508 | 10,946 | 1,070 | 5,939 | 99,202 | 370,976 |
| 138,049 | 46,484 | 4,544 | 25,221 | 358,319 | 1,205,557 |
| -- | -- | -- | 8 | 606 | 9,964 |
| 616 | 208 | 20 | 113 | 1,560 | 5,350 |
| 24 | -- | -- | -- | 173 | 2,211 |
| 184 | -- | -- | 3,500 | 2,160 | 59,029 |
| 12,322 | 17,400 | 1,423 | -- | 3,184 | 114,751 |
| 3,704 | -- | -- | -- | 73 | 6,499 |
| -- | -- | -- | -- | 23 | 2,218 |
| 187,407 | 75,038 | 7,057 | 34,781 | 465,300 | 1,776,555 |
| 12,829 | -- | 361 | 1,876 | 10,957 | 122,438 |
| 1,312 | -- | 6 | -- | 3,076 | 29,662 |
| -- | -- | -- | -- | 323 | 60,527 |
| 556 | -- | -- | -- | 4,040 | 19,665 |
| 5,052 | -- | 1,423 | -- | 366 | 11,651 |
| -- | -- | -- | -- | -- | 524 |
| -- | -- | -- | -- | -- | 3,825 |
| 19,749 | -- | 1,790 | 1,876 | 18,762 | 248,292 |
| 130 | -- | -- | -- | 665 | 9,556 |
| 130 | -- | -- | -- | 665 | 9,556 |
| 3,704 | -- | -- | -- | 96 | 8,717 |
| -- | -- | -- | -- | 73,731 | 73,731 |
| -- | -- | -- | -- | 195,393 | 195,393 |
| -- | -- | 5,267 | -- | 1,904 | 15,368 |
| 26,621 | 75,038 | -- | 32,905 | 62,120 | 279,815 |
| 44,521 | -- | -- | -- | 11,181 | 103,399 |
| -- | -- | -- | -- | -- | 188,212 |
| 16,173 | -- | -- | -- | 9,403 | 25,803 |
| 2,913 | -- | -- | -- | 35,805 | 38,718 |
| 73,596 | -- | -- | -- | 52,602 | 126,234 |
| -- | -- | -- | -- | 2,181 | 7,910 |
| -- | -- | -- | -- | 1,457 | 55,168 |
| -- | -- | -- | -- | -- | 400,239 |
| 167,528 | 75,038 | 5,267 | 32,905 | 445,873 | 1,518,707 |
| 187,407 | 75,038 | 7,057 | 34,781 | 465,300 | 1,776,555 |

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# HILLSBOROUGH COUNTY, FLORIDA
## Reconciliation of the Balance Sheet -- Governmental Funds to the Statement of Net Position -- Governmental Activities
## September 30, 2019
### (amounts in thousands)

| | | |
|---|---|---|
| Fund balances reported on the Balance Sheet - Governmental Funds | | $ 1,518,707 |
| Differences between the amounts reported on the Balance Sheet - Governmental Funds and the governmental activities reported on the Statement of Net Position were as follows: | | |
| Capital assets used in governmental activities were not financial resources and, therefore, were not reported in the governmental funds: | | |
| Total capital assets, see Note 6 | 7,711,514 | |
| Less: Internal Service Fund capital assets | (33,135) | 7,678,379 |
| Other assets or liabilities shown in governmental activities were not financial resources and, therefore, were not reported in the governmental funds: | | |
| Accounts receivable for Build America Bonds interest subsidy from the US Treasury. | | 27 |
| Elimination of the operating income (loss) earned by the internal service funds through transactions with business-type activities. | | (1,744) |
| Deferred outflows of resources from bond refunding losses are presented in governmental activities on the Statement of Net Position, but are not reported in the governmental funds. | | 5,111 |
| Deferred outflows of resources from pensions are presented in governmental activities on the Statement of Net Position, but are not reported in the governmental funds. | | 324,400 |
| Deferred outflows of resources from OPEB are presented in governmental activities on the Statement of Net Position, but are not reported in the governmental funds. | | 35,634 |
| Internal service funds were used to charge self-insurance and fleet management costs to individual funds. The assets and liabilities of the internal service funds were included in the governmental activities portion of the Statement of Net Position. | 290,549 | |
| Less: Internal Service Fund deferred outflows of resources | (1,612) | |
| Add: Internal Service Fund deferred inflows of resources | 432 | 289,369 |
| Compensated absences of the Planning Commission component unit was offset by amount "due from other governmental units," which corresponded to amount "due to other governmental units" on the governmental activities portion of the Statement of Net Position. | | (548) |
| Long-term liabilities, including bonds payable were not due and payable in the current period and therefore were not reported in the governmental funds. | | |
| Total long-term liabilities, see Note 7 | (1,969,278) | |
| Add: interest payable due to interest accruals | (9,692) | |
| Less: Internal Service Fund insurance claims payable | 31,891 | |
| Less: Internal Service Fund compensated absences | 233 | |
| Less: Internal Service Fund net pension liability | 4,896 | |
| Less: Internal Service Fund OPEB liability, see Note 9 | 366 | (1,941,584) |
| Deferred inflows of resources from pensions and OPEB are presented in governmental activities on the Statement of Net Position, but are not reported in the governmental funds. | | (85,213) |
| There was a deferred inflow of resources for unavailable revenues, offset by an asset for delinquent ad valorem taxes receivable, in the fund financial statements. However, this deferred inflow was not included in the Statement of Net Position because the revenue was recognized in the Statement of Activities. | | 2,211 |
| SHIP related revenues was a deferred inflow in the fund financial statements, but increased net position on the Statement of Net Position. | | 1,420 |
| Net position reported for governmental activities on the Statement of Net Position | | $ 7,826,169 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Revenues, Expenditures, and Changes in Fund Balances
## Governmental Funds
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | MAJOR FUNDS | | | |
|---|---|---|---|---|
| | General | Countywide Special Purpose | Sales Tax Revenue | Intergovernmental Grants |
| Revenues: | | | | |
| Taxes - ad valorem property taxes | $ 765,147 | -- | -- | -- |
| Taxes - fuel taxes | -- | -- | -- | -- |
| Taxes - discretionary sales surtaxes | -- | 130,756 | 130,757 | -- |
| Taxes - other | 1,480 | 33 | 35,966 | -- |
| Licenses, permits, special assessments | 617 | 38,731 | -- | -- |
| Intergovernmental - state shared revenues | 38,865 | 15,285 | 115,955 | 87 |
| Intergovernmental - grants | 5,968 | -- | -- | 86,005 |
| Charges for services | 133,596 | 9,183 | -- | 113 |
| Fines and forfeitures | 7,529 | 749 | -- | -- |
| Interest | 23,286 | 9,887 | 1,805 | 25 |
| Miscellaneous | 6,294 | 21,103 | -- | -- |
| Total revenues | 982,782 | 225,727 | 284,483 | 86,230 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 218,467 | 36,518 | 65,532 | 4,431 |
| Public safety | 556,113 | 13,808 | -- | 7,625 |
| Physical environment | 27,389 | 1,255 | -- | 3,950 |
| Transportation | 19,516 | -- | -- | -- |
| Economic environment | 24,815 | -- | 20,770 | 6,750 |
| Human services | 45,502 | 123,074 | -- | 66,496 |
| Culture and recreation | 40,582 | 1,028 | -- | 6 |
| Capital outlay | 38,125 | 3,264 | -- | 5,873 |
| Debt service: | | | | |
| Principal | -- | -- | -- | -- |
| Interest and fiscal charges | -- | -- | -- | -- |
| Total expenditures | 970,509 | 178,947 | 86,302 | 95,131 |
| Excess (deficiency) of revenues over (under) expenditures | 12,273 | 46,780 | 198,181 | (8,901) |
| Other financing sources (uses): | | | | |
| Transfers in | 673,375 | 20,249 | 541 | 9,614 |
| Transfers out | (666,205) | (13,176) | (185,485) | (1,301) |
| Face amount of long-term debt issued | -- | -- | -- | -- |
| Premiums on long-term debt issued | -- | -- | -- | -- |
| Face amount of refunding bonds issued | -- | -- | -- | -- |
| Premium on refunding bonds issued | -- | -- | -- | -- |
| Sales of capital assets | 7,625 | -- | -- | -- |
| Total other financing sources (uses) | 14,795 | 7,073 | (184,944) | 8,313 |
| Net change in fund balances | 27,068 | 53,853 | 13,237 | (588) |
| Fund balances, beginning of year | 378,027 | 234,248 | 77,425 | 8,785 |
| Increase (decrease) in nonspendable fund balances | 41 | -- | -- | -- |
| Fund balances, end of year | $ 405,136 | 288,101 | 90,662 | 8,197 |

The accompanying notes are an integral part of these financial statements.

| MAJOR FUNDS | | | | | |
|---|---|---|---|---|---|
| County Transportation | Transportation Surtax Fund | Local Housing Assistance | Infrastructure Surtax Projects | Other Governmental Funds | Total Governmental Funds |
| -- | -- | -- | -- | 56,094 | 821,241 |
| 36,132 | -- | -- | -- | -- | 36,132 |
| -- | 74,713 | -- | -- | -- | 336,226 |
| -- | -- | -- | -- | 18,950 | 56,429 |
| 24,422 | -- | -- | -- | 42,925 | 106,695 |
| 18,646 | -- | -- | -- | 605 | 189,443 |
| 2,409 | -- | -- | -- | 8,252 | 102,634 |
| 1,284 | -- | -- | -- | 47,859 | 192,035 |
| 7 | -- | -- | -- | 5,542 | 13,827 |
| 5,014 | 325 | 220 | 853 | 7,775 | 49,190 |
| 208 | -- | 545 | 8 | 1,093 | 29,251 |
| 88,122 | 75,038 | 765 | 861 | 189,095 | 1,933,103 |
| 5,719 | -- | -- | -- | 41,992 | 372,659 |
| 601 | -- | -- | -- | 39,378 | 617,525 |
| 362 | -- | -- | -- | 2,371 | 35,327 |
| 70,505 | -- | -- | -- | -- | 90,021 |
| 42 | -- | 2,595 | -- | 3,583 | 58,555 |
| -- | -- | -- | -- | 8 | 235,080 |
| -- | -- | -- | 261 | 44,323 | 86,200 |
| 60,927 | -- | -- | 20,863 | 49,908 | 178,960 |
| -- | -- | -- | -- | 99,921 | 99,921 |
| -- | -- | -- | 1,387 | 25,807 | 27,194 |
| 138,156 | -- | 2,595 | 22,511 | 307,291 | 1,801,442 |
| (50,034) | 75,038 | (1,830) | (21,650) | (118,196) | 131,661 |
| 67,524 | -- | -- | 23,778 | 319,681 | 1,114,762 |
| (3,044) | -- | -- | (331) | (249,919) | (1,119,461) |
| 9,600 | -- | -- | 3,000 | 219,770 | 232,370 |
| -- | -- | -- | -- | 10,062 | 10,062 |
| -- | -- | -- | -- | 38,830 | 38,830 |
| -- | -- | -- | -- | 3,074 | 3,074 |
| -- | -- | -- | 1,872 | 690 | 10,187 |
| 74,080 | -- | -- | 28,319 | 342,188 | 289,824 |
| 24,046 | 75,038 | (1,830) | 6,669 | 223,992 | 421,485 |
| 143,679 | -- | 7,097 | 26,236 | 221,870 | 1,097,367 |
| (197) | -- | -- | -- | 11 | (145) |
| 167,528 | 75,038 | 5,267 | 32,905 | 445,873 | 1,518,707 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
## For the fiscal year ended September 30, 2019
### (amounts in thousands)

| | | |
|---|---|---|
| Net change in fund balances reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds | $ | 421,485 |
| Differences between amounts reported on Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds and governmental activities reported on the Statement of Activities were as follows: | | |
| Capital assets - related items | | |
| Capital outlay expenditures represented an increase to capital assets on the Statement of Net Position. | | 178,960 |
| Depreciation expense was a reduction of net position on the Statement of Activities. | | (71,290) |
| Infrastructure preservation costs, which were included in capital outlay expenditures shown above, were not capitalized, so they decreased net position under the modified approach. | | (124,904) |
| Library books under the capitalization threshold were included in capital outlay expenditures shown above, but were not capitalized. As a result it decreased net position on the Statement of Activities. | | (1,996) |
| Non-capitalizable expenditures recorded as capital outlay in fund financial statements were reclassified to operating expenses in the Statement of Activities. | | (2,753) |
| Contributions of infrastructure assets received from developers increased net position on the Statement of Activities. | | 309,498 |
| Contributions of capital assets received from the Constitutional Officers, Planning Commission and others increased net position. | | 1,605 |
| Book value of capital assets disposed was not reported in the fund financial statements, but was reported in the Statement of Activities. Therefore, the book value of assets disposed was a reduction of net position. | | (420) |
| Book value of infrastructure assets disposed, which was reported as an expense, represented a reduction of net position. | | (2,753) |
| Long-term liability-related items | | |
| Proceeds from the issuance of new long-term debt were in "other financing sources" on the fund financial statements but did not increase net position on the Statement of Activities. | | (284,336) |
| Repayments of long-term liabilities represented expenditures on the fund financial statements, but did not decrease net position on the Statement of Activities. | | 99,921 |
| The decrease in net long-term debt due to amortization of premiums and discounts increased net position on the Statement of Activities. | | 6,973 |
| The decrease in net pension liability increased net position on the Statement of Activities. | | (124,607) |
| Less: decrease in internal service fund net pension liability included in figure above. | | 595 |
| The net reduction in interest accruals and other interest related entries increased net position on the Statement of Activities. | | (1,763) |
| The decrease in compensated absences liabilities increased net position on the Statement of Activities. | | (709) |
| Less: decrease in internal service fund compensated absences included in the figure above | | 11 |
| The increase in total OPEB liability decreased net position on the Statement of Activities. | | (34,992) |
| Less: decrease in internal service fund total OPEB liability | | 57 |
| The increase in compensated absences liabilities of the Planning Commission and Metropolitan Planning Organization corresponded to an increase in the "due to other governmental units" on the Statement of Net Position. | | (10) |
| Eliminations of inter-organizational items | | |
| The operating gain incurred on transactions with business-type activities was eliminated for the Statement of Activities. | | (407) |
| Revenues and receivables-related items | | |
| Net decrease in net position of the Self-Insurance and Fleet Internal Service Funds decreased net position since it was reported in the governmental activities section of the Statement of Activities. | | 22,594 |
| The decrease in delinquent taxes receivable had no effect on fund balance in the fund financial statements, but it decreased net position in the Statement of Activities. | | (605) |
| Change in unavailable revenues decreased net position in the Statement of Activities. | | -- |
| SHIP related revenue is unavailable revenue in fund financial statements, but is recognized as revenue in the Statement of Activities. | | 1,421 |
| The decrease in Build America Bonds receivable increased net position on the Statement of Activities | | (207) |
| Other reconciling items | | |
| The decrease in inventory and prepaid items on the fund financial statements decreased net position on the Statement of Activities. | | (145) |
| The increase in deferred outflows increased net position on the Statement of Activities. | | 9,603 |
| Add: decrease in internal service fund deferred outflows included in figure above. | | 20 |
| The decrease in deferred inflows increased net position on the Statement of Activities. | | 23,569 |
| Less: decrease in internal service fund deferred inflows included in the figure above. | | (130) |
| To eliminate effect of FEMA reimbursement revenue which became available in current year at the fund level and was already recorded in the government wide financials. | | (1,271) |
| Change in net position reported on the governmental portion of the Statement of Activities. | $ | 423,014 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual General Fund (Budgetary Basis)
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget-Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - ad valorem property taxes | $ 799,395 | 799,395 | 765,147 | (34,248) |
| Taxes - other | 1,500 | 1,500 | 1,480 | (20) |
| Licenses, permits, special assessments | 595 | 595 | 617 | 22 |
| Intergovernmental - state shared revenues | 37,782 | 37,782 | 38,865 | 1,083 |
| Intergovernmental - grants | 1,300 | 1,464 | 3,273 | 1,809 |
| Charges for services | 119,822 | 120,578 | 129,064 | 8,486 |
| Fines and forfeitures | 6,903 | 6,903 | 7,528 | 625 |
| Interest | 3,312 | 3,312 | 23,286 | 19,974 |
| Miscellaneous | 5,703 | 5,810 | 6,273 | 463 |
| Total revenues | 976,312 | 977,339 | 975,533 | (1,806) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 229,724 | 229,921 | 216,398 | 13,523 |
| Public safety | 580,215 | 571,845 | 550,158 | 21,687 |
| Physical environment | 30,085 | 30,085 | 27,389 | 2,696 |
| Transportation | 27,257 | 27,257 | 19,516 | 7,741 |
| Economic environment | 40,488 | 41,889 | 24,815 | 17,074 |
| Human services | 53,299 | 53,459 | 45,502 | 7,957 |
| Culture and recreation | 45,480 | 45,430 | 40,582 | 4,848 |
| Capital outlay | 26,623 | 37,871 | 36,822 | 1,049 |
| Total expenditures | 1,033,171 | 1,037,757 | 961,182 | 76,575 |
| Excess (deficiency) of revenues over (under) expenditures | (56,859) | (60,418) | 14,351 | 74,769 |
| Other financing sources (uses) | | | | |
| Transfers in | 670,465 | 670,992 | 673,176 | 2,184 |
| Transfers out | (643,512) | (648,249) | (666,205) | (17,956) |
| Sales of capital assets | 206 | 206 | 7,612 | 7,406 |
| Budgetary reserves | (262,341) | (255,934) | -- | 255,934 |
| Budget allowance | (49,303) | (49,303) | -- | 49,303 |
| Distribution of excess fees | (1,722) | (1,722) | (2,069) | (347) |
| Total other financing sources (uses) | (286,207) | (284,010) | 12,514 | 296,524 |
| Net change in fund balances | (343,066) | (344,428) | 26,865 | 371,293 |
| Fund balances, beginning of year | 343,066 | 344,428 | 378,027 | 33,599 |
| Increase (decrease) in nonspendable fund balances | -- | -- | 41 | 41 |
| Fund balances, end of year--budgetary basis | $ -- | -- | 404,933 | 404,933 |
| To convert to GAAP basis: | | | | |
| Add intergovernmental grant revenue | | | 2,695 | |
| Add contract related charges for services | | | 4,532 | |
| Increase miscellaneous revenues | | | 20 | |
| Increase general government expenditures | | | (2,069) | |
| Increase public safety expenditures | | | (5,738) | |
| Increase capital outlay | | | (1,519) | |
| Add transfers in from BOCC | | | 200 | |
| Add proceeds from the sale of capital assets | | | 13 | |
| Reduce distribution of excess fees | | | 2,069 | |
| Fund balances, end of year--GAAP basis | | | 405,136 | |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Countywide Special Purpose
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - discretionary sales surtaxes | $ 138,032 | 138,032 | 130,756 | (7,276) |
| Taxes - other | 33 | 33 | 33 | -- |
| Licenses, permits, special assessments | 34,038 | 34,038 | 38,731 | 4,693 |
| Intergovernmental - state shared revenues | 14,347 | 14,396 | 15,285 | 889 |
| Charges for services | 10,701 | 10,701 | 9,183 | (1,518) |
| Fines and forfeitures | 805 | 805 | 749 | (56) |
| Interest | 2,010 | 2,010 | 9,887 | 7,877 |
| Miscellaneous | 6,025 | 6,025 | 21,103 | 15,078 |
| Total revenues | 205,991 | 206,040 | 225,727 | 19,687 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 24,938 | 44,456 | 36,518 | 7,938 |
| Public safety | 14,742 | 15,711 | 13,808 | 1,903 |
| Physical environment | 1,507 | 1,582 | 1,255 | 327 |
| Human services | 164,698 | 164,568 | 123,074 | 41,494 |
| Culture and recreation | 195 | 214 | 1,028 | (814) |
| Capital outlay | 8,915 | 8,975 | 3,264 | 5,711 |
| Total expenditures | 214,995 | 235,506 | 178,947 | 56,559 |
| Excess (deficiency) of revenues over (under) expenses | (9,004) | (29,466) | 46,780 | 76,246 |
| Other financing sources (uses) | | | | |
| Transfers in | 20,489 | 21,272 | 20,249 | (1,023) |
| Transfers out | (12,995) | (13,175) | (13,176) | (1) |
| Budgetary reserves | (173,245) | (153,164) | -- | 153,164 |
| Budget allowance | (9,865) | (9,865) | -- | 9,865 |
| Total other financing sources (uses) | (175,616) | (154,932) | 7,073 | 162,005 |
| Net change in fund balances | (184,620) | (184,398) | 53,853 | 238,251 |
| Fund balances, beginning of year | 184,620 | 184,398 | 234,248 | 49,850 |
| Fund balances, end of year | $ -- | -- | 288,101 | 288,101 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Sales Tax Revenue
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - discretionary sales surtaxes | $ 138,023 | 138,023 | 130,757 | (7,266) |
| Taxes - other | 32,679 | 32,686 | 35,966 | 3,280 |
| Intergovernmental - state shared revenues | 117,293 | 117,293 | 115,955 | (1,338) |
| Interest | 242 | 242 | 1,805 | 1,563 |
| Total revenues | 288,237 | 288,244 | 284,483 | (3,761) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 68,754 | 68,754 | 65,532 | 3,222 |
| Economic environment | 20,101 | 22,301 | 20,770 | 1,531 |
| Culture and recreation | 350 | 350 | -- | 350 |
| Total expenditures | 89,205 | 91,405 | 86,302 | 5,103 |
| Excess (deficiency) of revenues over (under) expenses | 199,032 | 196,839 | 198,181 | 1,342 |
| Other financing sources (uses) | | | | |
| Transfers in | 377 | 377 | 541 | 164 |
| Transfers out | (200,793) | (197,282) | (185,485) | 11,797 |
| Budgetary reserves | (53,433) | (54,751) | -- | 54,751 |
| Budget allowance | (10,897) | (10,897) | -- | 10,897 |
| Total other financing sources (uses) | (264,746) | (262,553) | (184,944) | 77,609 |
| Net change in fund balances | (65,714) | (65,714) | 13,237 | 78,951 |
| Fund balances, beginning of year | 65,714 | 65,714 | 77,425 | 11,711 |
| Fund balances, end of year | $ -- | -- | 90,662 | 90,662 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Intergovernmental Grants
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | | Variance With Final Budget Positive |
|---|---|---|---|---|
| | Original | Final | Actual Amounts | (Negative) |
| Revenues: | | | | |
| Intergovernmental - state shared revenues | $ 213 | 203 | 87 | (116) |
| Intergovernmental - grants | 136,606 | 148,014 | 86,005 | (62,009) |
| Charges for services | 117 | 304 | 113 | (191) |
| Interest | 23 | 24 | 25 | 1 |
| Miscellaneous | 487 | 771 | -- | (771) |
| Total revenues | 137,446 | 149,316 | 86,230 | (63,086) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 6,433 | 7,968 | 4,431 | 3,537 |
| Public safety | 17,387 | 19,655 | 7,625 | 12,030 |
| Physical environment | 6,269 | 7,496 | 3,950 | 3,546 |
| Economic environment | 26,634 | 26,763 | 6,750 | 20,013 |
| Human services | 87,212 | 91,388 | 66,496 | 24,892 |
| Culture and recreation | -- | -- | 6 | (6) |
| Capital outlay | 11,747 | 16,864 | 5,873 | 10,991 |
| Total expenditures | 155,682 | 170,134 | 95,131 | 75,003 |
| Excess (deficiency) of revenues over (under) expenses | (18,236) | (20,818) | (8,901) | 11,917 |
| Other financing sources (uses) | | | | |
| Transfers in | 9,057 | 10,708 | 9,614 | (1,094) |
| Transfers out | -- | (1,301) | (1,301) | -- |
| Budgetary reserves | (729) | (731) | -- | 731 |
| Total other financing sources (uses) | 8,328 | 8,676 | 8,313 | (363) |
| Net change in fund balances | (9,908) | (12,142) | (588) | 11,554 |
| Fund balances, beginning of year | 9,908 | 12,142 | 8,785 | (3,357) |
| Fund balances, end of year | $ -- | -- | 8,197 | 8,197 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## County Transportation
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - fuel taxes | $ 36,291 | 36,541 | 36,132 | (409) |
| Licenses, permits, special assessments | 12,595 | 12,595 | 24,422 | 11,827 |
| Intergovernmental - state shared revenues | 18,896 | 18,896 | 18,646 | (250) |
| Intergovernmental - grants | 7,908 | 8,557 | 2,409 | (6,148) |
| Charges for services | -- | -- | 1,284 | 1,284 |
| Fines and forfeitures | -- | -- | 7 | 7 |
| Interest | 688 | 688 | 5,014 | 4,326 |
| Miscellaneous | 3,772 | 3,772 | 208 | (3,564) |
| Total revenues | 80,150 | 81,049 | 88,122 | 7,073 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 5,463 | 5,463 | 5,719 | (256) |
| Public safety | 678 | 678 | 601 | 77 |
| Physical environment | 316 | 316 | 362 | (46) |
| Transportation | 79,300 | 79,892 | 70,505 | 9,387 |
| Economic environment | -- | 42 | 42 | -- |
| Capital outlay | 291,716 | 298,476 | 60,927 | 237,549 |
| Total expenditures | 377,473 | 384,867 | 138,156 | 246,711 |
| Excess (deficiency) of revenues over (under) expenses | (297,323) | (303,818) | (50,034) | 253,784 |
| Other financing sources (uses) | | | | |
| Transfers in | 68,353 | 68,553 | 67,524 | (1,029) |
| Transfers out | (5,199) | (5,199) | (3,044) | 2,155 |
| Face amount of long-term debt issued | 128,093 | 128,556 | 9,600 | (118,956) |
| Budgetary reserves | (22,232) | (28,038) | -- | 28,038 |
| Budget allowance | (3,490) | (3,490) | -- | 3,490 |
| Total other financing sources (uses) | 165,525 | 160,382 | 74,080 | (86,302) |
| Net change in fund balances | (131,798) | (143,436) | 24,046 | 167,482 |
| Fund balances, beginning of year | 131,798 | 143,436 | 143,679 | 243 |
| Increase (decrease) in nonspendable fund balances | -- | -- | (197) | (197) |
| Fund balances, end of year | $ -- | -- | 167,528 | 167,528 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Transportation Surtax Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - discretionary sales surtaxes | $ -- | 207,035 | 74,713 | (132,322) |
| Interest | -- | -- | 325 | 325 |
| Total revenues | -- | 207,035 | 75,038 | (131,997) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | -- | 194,716 | -- | 194,716 |
| Total expenditures | -- | 194,716 | -- | 194,716 |
| Excess (deficiency) of revenues over (under) expenses | -- | 12,319 | 75,038 | (326,713) |
| Other financing sources (uses) | | | | |
| Transfers out | -- | (1,967) | -- | 1,967 |
| Budget allowance | -- | (10,352) | -- | 10,352 |
| Total other financing sources (uses) | -- | (12,319) | -- | 12,319 |
| Net change in fund balances | -- | -- | 75,038 | 75,038 |
| Fund balances, beginning of year | -- | -- | -- | -- |
| Fund balances, end of year | $ -- | -- | 75,038 | 75,038 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Local Housing Assistance
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Intergovernmental - state shared revenues | $ 9,183 | 9,183 | -- | (9,183) |
| Intergovernmental - grants | -- | 1,423 | -- | (1,423) |
| Interest | -- | -- | 220 | 220 |
| Miscellaneous | 2,141 | 2,648 | 545 | (2,103) |
| Total revenues | 11,324 | 13,254 | 765 | (12,489) |
| Expenditures: | | | | |
| Current: | | | | |
| Economic environment | 11,324 | 13,254 | 2,595 | 10,659 |
| Total expenditures | 11,324 | 13,254 | 2,595 | 10,659 |
| Excess (deficiency) of revenues over (under) expenses | -- | -- | (1,830) | (1,830) |
| Net change in fund balances | -- | -- | (1,830) | (1,830) |
| Fund balances, beginning of year | -- | -- | 7,097 | 7,097 |
| Fund balances, end of year | $ -- | -- | 5,267 | 5,267 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Infrastructure Surtax Projects
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 136 | 136 | 853 | 717 |
| Miscellaneous | -- | -- | 8 | 8 |
| Total revenues | 136 | 136 | 861 | 725 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 30 | 30 | -- | 30 |
| Transportation | 676 | 244 | -- | 244 |
| Culture and recreation | 261 | 261 | 261 | -- |
| Capital outlay | 86,102 | 82,475 | 20,863 | 61,612 |
| Debt service: | | | | |
| Interest and fiscal charges | 1,942 | 1,942 | 1,387 | 555 |
| Total expenditures | 89,011 | 84,952 | 22,511 | 62,441 |
| Excess (deficiency) of revenues over (under) expenses | (88,875) | (84,816) | (21,650) | 63,166 |
| Other financing sources (uses) | | | | |
| Transfers in | 32,514 | 31,753 | 23,778 | (7,975) |
| Transfers out | (812) | (812) | (331) | 481 |
| Face amount of long-term debt issued | 44,046 | 30,109 | 3,000 | (27,109) |
| Sales of capital assets | -- | -- | 1,872 | 1,872 |
| Budgetary reserves | (3,467) | (4,292) | -- | 4,292 |
| Budget allowance | (2) | (2) | -- | 2 |
| Total other financing sources (uses) | 72,279 | 56,756 | 28,319 | (28,437) |
| Net change in fund balances | (16,596) | (28,060) | 6,669 | 34,729 |
| Fund balances, beginning of year | 16,596 | 28,060 | 26,236 | (1,824) |
| Fund balances, end of year | $ -- | -- | 32,905 | 32,905 |

The accompanying notes are an integral part of these financial statements.

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Hillsborough
County Florida

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Net Position
## September 30, 2019
### (amounts in thousands)

| | Business-Type Activities -- Enterprise Funds | | | Governmental Activities -- Internal Service Funds |
|---|---|---|---|---|
| | Water | Solid Waste | Totals | |
| **ASSETS** | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | $ 47,204 | 34,359 | 81,563 | 68,553 |
| Investments | 200,454 | 145,908 | 346,362 | 222,276 |
| Accounts receivable, net | 23,085 | 3,072 | 26,157 | 315 |
| Accounts receivable, long-term, current portion | 1,380 | -- | 1,380 | -- |
| Interest receivable | 894 | 651 | 1,545 | 992 |
| Delinquent ad valorem taxes receivable | -- | 63 | 63 | -- |
| Due from other funds | 19 | 1,403 | 1,422 | 3,898 |
| Inventories | 3,805 | -- | 3,805 | 329 |
| Prepaid items | 1,542 | 247 | 1,789 | 3,134 |
| Total unrestricted current assets | 278,383 | 185,703 | 464,086 | 299,497 |
| Restricted current assets: | | | | |
| Cash and cash equivalents | 35,339 | 5,141 | 40,480 | -- |
| Investments | 150,069 | 21,829 | 171,898 | -- |
| Accounts receivable, net | 13 | -- | 13 | -- |
| Accounts receivable, long-term, current portion | 7,300 | -- | 7,300 | -- |
| Interest receivable | 670 | 97 | 767 | -- |
| Due from other funds | 172 | -- | 172 | -- |
| Due from other governmental units | 4,457 | -- | 4,457 | -- |
| Total restricted current assets | 198,020 | 27,067 | 225,087 | -- |
| Total current assets | 476,403 | 212,770 | 689,173 | 299,497 |
| Noncurrent assets: | | | | |
| Capital assets (net of accumulated depreciation): | | | | |
| Land | 29,242 | 13,877 | 43,119 | -- |
| Buildings | 193,364 | 27,942 | 221,306 | 33 |
| Improvements other than buildings | 766,368 | 125,859 | 892,227 | 564 |
| Equipment | 11,538 | 1,961 | 13,499 | 32,538 |
| Intangibles | 3,006 | 33 | 3,039 | -- |
| Construction in progress | 274,956 | 2,142 | 277,098 | -- |
| Accounts receivable, long-term | 176,989 | -- | 176,989 | -- |
| Total noncurrent assets | 1,455,463 | 171,814 | 1,627,277 | 33,135 |
| Total assets | 1,931,866 | 384,584 | 2,316,450 | 332,632 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | |
| Refunding losses | -- | 912 | 912 | -- |
| Pensions | 14,286 | 2,713 | 16,999 | 1,539 |
| Purchase price in excess of book value | 6,251 | -- | 6,251 | -- |
| OPEB | 702 | 120 | 822 | 73 |
| Total deferred outflows of resources | $ 21,239 | 3,745 | 24,984 | 1,612 |

The accompanying notes are an integral part of these financial statements.

| | Business-Type Activities -- Enterprise Funds | | | Governmental Activities -- Internal Service Funds |
|---|---|---|---|---|
| | Water | Solid Waste | Totals | |
| **LIABILITIES** | | | | |
| Current liabilities: | | | | |
| Accounts and contracts payable | $ 20,383 | 10,032 | 30,415 | 1,618 |
| Accrued liabilities | 2,460 | 442 | 2,902 | 330 |
| Due to other funds | 2 | 63 | 65 | 3,929 |
| Unearned revenues | 718 | 17,786 | 18,504 | -- |
| Insurance claims payable, current | -- | -- | -- | 17,358 |
| Compensated absences, current | 3,184 | 502 | 3,686 | 233 |
| Other long-term debt, current | -- | 228 | 228 | -- |
| Total unrestricted current liabilities | 26,747 | 29,053 | 55,800 | 23,468 |
| Current liabilities payable from restricted assets: | | | | |
| Accounts and contracts payable | 15,026 | 391 | 15,417 | -- |
| Accrued interest payable | 2,427 | 452 | 2,879 | -- |
| Deposits held | 16,169 | 445 | 16,614 | -- |
| Bonds payable, current | 7,870 | 7,765 | 15,635 | -- |
| Unearned revenues | 58 | -- | 58 | -- |
| Total current liabilities payable from restricted assets | 41,550 | 9,053 | 50,603 | -- |
| Total current liabilities | 68,297 | 38,106 | 106,403 | 23,468 |
| Noncurrent liabilities: | | | | |
| Insurance claims payable | -- | -- | -- | 14,533 |
| Bonds payable, net | 342,046 | 118,080 | 460,126 | -- |
| Net pension liability | 46,051 | 8,508 | 54,559 | 4,896 |
| Total OPEB liability | 3,563 | 617 | 4,180 | 366 |
| Other long-term liabilities | -- | 40,899 | 40,899 | -- |
| Total noncurrent liabilities | 391,660 | 168,104 | 559,764 | 19,795 |
| Total Liabilities | 459,957 | 206,210 | 666,167 | 43,263 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Pensions | 4,138 | 725 | 4,863 | 410 |
| OPEB | 211 | 36 | 247 | 22 |
| Total deferred inflows of resources | 4,349 | 761 | 5,110 | 432 |
| **NET POSITION** | | | | |
| Net investment in capital assets | 950,057 | 45,634 | 995,691 | 33,135 |
| Restricted for: | | | | |
| Bond covenants, renewal and replacement | 49,589 | 18,845 | 68,434 | -- |
| Debt service | 94,166 | 6,937 | 101,103 | -- |
| Unrestricted | 394,987 | 109,942 | 504,929 | 257,414 |
| Total net position | $ 1,488,799 | 181,358 | | 290,549 |
| Adjustment to reflect the cumulative effect of the elimination of Internal Service Fund transactions related to Enterprise Funds | | | 1,744 | |
| Net position of business-type activities on the Statement on Net Position | | | $ 1,671,901 | |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Revenues, Expenses, and Changes in Net Position
## Proprietary Funds
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Business-type Activities -- Enterprise Funds | | | Governmental Activities -- Internal Service Funds |
|---|---|---|---|---|
| | Water | Solid Waste | Totals | |
| Operating revenues: | | | | |
| Charges for services | $ 254,306 | 109,428 | 363,734 | 202,241 |
| Miscellaneous | -- | -- | -- | 434 |
| Total operating revenues | 254,306 | 109,428 | 363,734 | 202,675 |
| Operating expenses: | | | | |
| Personnel services | 60,473 | 10,572 | 71,045 | 8,258 |
| Contractual services | 94,449 | 71,183 | 165,632 | 3,983 |
| Fleet services | 2,823 | 1,708 | 4,531 | -- |
| Repairs and maintenance | 16,460 | 735 | 17,195 | 335 |
| Utilities | 15,532 | 2,575 | 18,107 | 127 |
| Supplies | 1,037 | 51 | 1,088 | 46 |
| Landfill closure and post closure care | -- | 985 | 985 | -- |
| Depreciation and amortization | 77,102 | 11,679 | 88,781 | 13,822 |
| Costs of services provided | -- | -- | -- | 159,288 |
| Other operating expenses | 3,761 | 1,896 | 5,657 | 8,575 |
| Pension expense | 5,262 | 911 | 6,173 | 562 |
| OPEB expense (benefit) | (173) | (30) | (203) | (18) |
| Total operating expenses | 276,726 | 102,265 | 378,991 | 194,978 |
| Operating income | (22,420) | 7,163 | (15,257) | 7,697 |
| Nonoperating revenues (expenses): | | | | |
| State shared revenues | -- | -- | -- | 45 |
| Interest revenue | 20,198 | 7,242 | 27,440 | 9,257 |
| Interest expense | (10,733) | (3,893) | (14,626) | -- |
| Gain (loss) on disposal of capital assets | 499 | 45 | 544 | 877 |
| Other revenues | 3,113 | 2,259 | 5,372 | 21 |
| Other expenses | -- | -- | -- | (1) |
| Total nonoperating revenues (expenses) | 13,077 | 5,653 | 18,730 | 10,199 |
| Income before contributions & transfers | (9,343) | 12,816 | 3,473 | 17,896 |
| Capital contributions | 82,212 | -- | 82,212 | -- |
| Transfers in | -- | -- | -- | 8,596 |
| Transfers out | -- | -- | -- | (3,898) |
| Change in net position | 72,869 | 12,816 | 85,685 | 22,594 |
| Net position, beginning of year | 1,415,930 | 168,542 | | 267,955 |
| Net position, end of year | $ 1,488,799 | 181,358 | | 290,549 |
| Adjustments to eliminate Internal Service Fund transaction related to Enterprise Funds: | | | | |
| Reversal of prior year adjustment | | | (1,337) | |
| Current year adjustment | | | 1,744 | |
| Change in net position of business-type activities | | | $ 86,092 | |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Cash Flows
## Proprietary Funds
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Business-type Activities - Enterprise Funds | | | Governmental Activities -- Internal Service Funds |
|---|---|---|---|---|
| | Water | Solid Waste | Total | |
| **Cash from operating activities:** | | | | |
| Receipts from customers | $ 252,816 | 111,306 | 364,122 | -- |
| Receipts from interfund charges for self insurance | -- | -- | -- | 115,366 |
| Receipts from interfund charges for fleet management | -- | -- | -- | 34,850 |
| Receipts from interfund charges for risk management | -- | -- | -- | 52,015 |
| Payment to suppliers | (122,264) | (75,078) | (197,342) | (22,929) |
| Payments to employees | (59,431) | (10,407) | (69,838) | (8,115) |
| Cash paid for claims | -- | -- | -- | (147,906) |
| Cash from (to) other sources | 2,783 | 2,259 | 5,042 | 1,175 |
| Net cash provided (used) by operating activities | 73,904 | 28,080 | 101,984 | 24,456 |
| **Cash from noncapital financing activities:** | | | | |
| State shared revenues | -- | -- | -- | 45 |
| Transfers in from other funds | -- | -- | -- | 8,348 |
| Transfers out to other funds | -- | -- | -- | (3,650) |
| Net cash provided (used) by noncapital financing activities | -- | -- | -- | 4,743 |
| **Cash from capital and related financing activities:** | | | | |
| Contributed capital | 16,115 | -- | 16,115 | -- |
| Acquisition/construction of capital assets | (127,073) | (4,368) | (131,441) | (9,551) |
| Principal paid on capital debt | (2,805) | (7,615) | (10,420) | -- |
| Interest paid on capital debt | (11,390) | (5,464) | (16,854) | -- |
| Proceeds from sale of assets | 511 | 123 | 634 | 899 |
| Net cash provided (used) by capital and related financing activities | (124,642) | (17,324) | (141,966) | (8,652) |
| **Cash from investing activities:** | | | | |
| Proceeds from sales and maturities of investments | 322,251 | 154,257 | 476,508 | 204,413 |
| Purchase of investment securities | (253,781) | (150,611) | (404,392) | (205,577) |
| Interest and dividends received | 21,054 | 7,218 | 28,272 | 9,215 |
| Net cash provided (used) by investing activities | 89,524 | 10,864 | 100,388 | 8,051 |
| Net change in cash and cash equivalents | 38,786 | 21,620 | 60,406 | 28,598 |
| Cash and cash equivalents, beginning of year | 43,755 | 17,880 | 61,635 | 39,955 |
| Cash and cash equivalents, end of year | 82,541 | 39,500 | 122,041 | 68,553 |
| Classified as: | | | | |
| Current Assets | 47,204 | 34,359 | 81,563 | 68,553 |
| Restricted Assets | 35,339 | 5,141 | 40,480 | -- |
| Total cash and cash equivalents, end of year | $ 82,543 | 39,500 | 122,043 | 68,553 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Cash Flows
## Proprietary Funds
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Business-type Activities - Enterprise Funds | | | Governmental Activities -- Internal Service Funds |
|---|---|---|---|---|
| | Water | Solid Waste | Total | |
| **Reconciliation of operating income (loss) to net cash provided (used) by operating activities** | | | | |
| Operating (loss) income | $ (22,420) | 7,163 | (15,257) | 7,697 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Depreciation and amortization expense | 77,102 | 11,679 | 88,781 | 13,822 |
| Miscellaneous revenues (expenses) | 2,783 | 2,259 | 5,042 | 20 |
| Changes in assets, liabilities, deferred outflows and deferred inflows | | | | |
| (Increase) decrease in accounts receivable | (1,164) | 1,494 | 330 | -- |
| (Increase) decrease in due from other funds/governments | (37) | (131) | (168) | (417) |
| (Increase) decrease in inventories and prepaids | (229) | (1) | (230) | 3,911 |
| (Increase) decrease in deferred outflows | 862 | 150 | 1,012 | 93 |
| Increase (decrease) in accounts and contracts payable | 12,027 | 3,134 | 15,161 | (183) |
| Increase (decrease) in accrued and other liabilities | 317 | 1,045 | 1,362 | 59 |
| Increase (decrease) in due to other funds/governments | 1 | (63) | (62) | 21 |
| Increase (decrease) in unearned revenues | (951) | 457 | (494) | (16) |
| Increase (decrease) in compensated absences payable | 23 | (13) | 10 | 12 |
| Increase (decrease) in insurance claims payable | -- | -- | -- | (1,086) |
| Increase (decrease) in net pension liability | 5,599 | 967 | 6,566 | 595 |
| Increase (decrease) in total OPEB liability | 555 | 94 | 649 | 57 |
| Increase (decrease) in deposits | 660 | 58 | 718 | -- |
| Increase (decrease) in deferred inflows | (1,224) | (212) | (1,436) | (129) |
| Net cash provided (used) by operating activities: | $ 73,904 | 28,080 | 101,984 | 24,456 |
| **Noncash investing, capital, and financing activities:** | | | | |
| Contributed capital assets | $ 65,669 | -- | 65,669 | -- |
| Disposal of capital assets at book value | (12) | (79) | (91) | (22) |
| Amortization of bond premiums/discounts | 590 | 1,578 | 2,168 | -- |
| Acquisition/construction of capital assets included in accounts and contracts payable | 11,951 | 1,246 | 13,197 | -- |
| Total supplemental data: | $ 78,198 | 2,745 | 80,943 | (22) |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Fiduciary Assets and Liabilities--Agency Funds
## September 30, 2019
### (amounts in thousands)

| | Total Agency Funds |
|---|---|
| **ASSETS** | |
| Current assets: | |
| Cash and cash equivalents | $ 55,770 |
| Investments | 15,667 |
| Accounts receivable, net | 2,200 |
| Interest receivable | 70 |
| Total assets | 73,707 |
| | |
| **LIABILITIES** | |
| Current liabilities: | |
| Accounts and contracts payable | 1,639 |
| Accrued liabilities | 3,798 |
| Due to other governmental units | 29,994 |
| Deposits held | 38,276 |
| Total liabilities | $ 73,707 |

The accompanying notes are an integral part of these financial statements.

## COMPONENT UNITS

**Housing Finance Authority of Hillsborough County** – To account for the general fund of the Housing Finance Authority of Hillsborough County (Authority). The purpose of this Authority is to encourage the investment of private capital in, and the construction of, residential housing for low and moderate income families through public financing. Bonds issued by the Authority are special obligations of the Authority payable solely from revenues, receipts and resources of the Authority pledged under a related trust indenture. These bonds do not constitute a debt, liability, general or moral obligation or pledge of the faith or credit of the Authority, Hillsborough County, the state of Florida or any of its political subdivisions. Accordingly, the Authority has determined that the obligations of its bond programs should not be presented in the Authority's financial statements.

**Hillsborough County City-County Planning Commission** – To account for the revenues and expenditures of the Hillsborough County City-County Planning Commission. The Planning Commission performs long-range comprehensive planning and makes recommendations to the County and city governments concerning the orderly growth and development of Hillsborough County.

**Hillsborough Metropolitan Planning Organization** – To account for the revenues and expenditures of the Hillsborough Metropolitan Planning Organization (MPO). The MPO is a transportation policy-making board mandated by federal and state law and establishes priorities to meet short-term (next five years) and long-term (twenty years or more) multi-modal transportation needs for the cities of Tampa, Temple Terrace and Plant City as well as unincorporated Hillsborough County.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Net Position
## Component Units
## September 30, 2019
## (amounts in thousands)

| | Housing Finance Authority | MPO | Planning Commission | Total |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **Current assets:** | | | | |
| Cash and cash equivalents | $ 8,918 | -- | -- | 8,918 |
| Investments | 731 | -- | -- | 731 |
| Accounts receivable, net | 128 | -- | -- | 128 |
| Interest receivable | 15 | -- | -- | 15 |
| Due from other governmental units | -- | 1,928 | 714 | 2,642 |
| Prepaid items | 39 | -- | -- | 39 |
| Total unrestricted current assets | 9,831 | 1,928 | 714 | 12,473 |
| **Restricted current assets:** | | | | |
| Investments | 623 | -- | -- | 623 |
| Total restricted current assets | 623 | -- | -- | 623 |
| Total current assets | 10,454 | 1,928 | 714 | 13,096 |
| **Noncurrent assets:** | | | | |
| **Restricted noncurrent assets:** | | | | |
| Notes and loans receivable | 8,274 | -- | -- | 8,274 |
| Total restricted noncurrent assets | 8,274 | -- | -- | 8,274 |
| Total assets | 18,728 | 1,928 | 714 | 21,370 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | |
| Hedging derivatives | 35 | -- | -- | 35 |
| Total deferred outflows of resources | 35 | -- | -- | 35 |
| **LIABILITIES** | | | | |
| **Current liabilities:** | | | | |
| Accounts and contracts payable | 50 | -- | 9 | 59 |
| Accrued liabilities | -- | -- | 204 | 204 |
| Deposits held | 100 | -- | -- | 100 |
| Compensated absences, current | -- | 47 | 501 | 548 |
| Total unrestricted current liabilities | 150 | 47 | 714 | 911 |
| **Noncurrent liabilities:** | | | | |
| Derivative instrument - hedging | 35 | -- | -- | 35 |
| Total noncurrent liabilities | 35 | -- | -- | 35 |
| Total liabilities | 185 | 47 | 714 | 946 |
| **NET POSITION** | | | | |
| **Restricted for:** | | | | |
| Renewal and replacement | 3,000 | -- | -- | 3,000 |
| Statute/ordinance enable projects | -- | 1,881 | -- | 1,881 |
| Unrestricted | 15,578 | -- | -- | 15,578 |
| Total net position | $ 18,578 | 1,881 | -- | 20,459 |

The accompanying notes are an integral part of these financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Activities
## Component Units
## For the fiscal year ended September 30, 2019
### (amounts in thousands)

| | | Program Revenues | | | Net (Expense) Revenue, and Changes in Net Position | | | |
|---|---|---|---|---|---|---|---|---|
| | Expenses | Charges for Services | Operating Grants and Contributions | Restricted Interest | Housing Finance Authority | MPO | Planning Commission | Totals |
| **Housing Finance Authority** | | | | | | | | |
| General government | $ 21 | -- | -- | -- | (21) | -- | -- | (21) |
| Economic environment | 615 | 608 | 878 | -- | 871 | -- | -- | 871 |
| Total Housing Finance Authority | 636 | 608 | 878 | -- | 850 | -- | -- | 850 |
| **MPO** | | | | | | | | |
| General government | -- | -- | -- | -- | -- | -- | -- | -- |
| Total MPO | -- | -- | -- | -- | -- | -- | -- | -- |
| **Planning Commission** | | | | | | | | |
| General government | 5,094 | 689 | 4,405 | -- | -- | -- | -- | -- |
| Total Planning Commission | 5,094 | 689 | 4,405 | -- | -- | -- | -- | -- |
| Total component units | $ 5,730 | 1,297 | 5,283 | -- | 850 | -- | -- | 850 |
| **General revenues:** | | | | | | | | |
| Discretionary sales taxes | | | | | -- | 1,873 | -- | 1,873 |
| Investment earnings | | | | | 235 | 8 | -- | 243 |
| Miscellaneous | | | | | 483 | -- | -- | 483 |
| Total general revenues | | | | | 718 | 1,881 | -- | 2,599 |
| Change in net position | | | | | 1,568 | 1,881 | -- | 3,449 |
| Net position, beginning of year | | | | | 17,010 | -- | -- | 17,010 |
| Net position, end of year | | | | | $ 18,578 | 1,881 | -- | 20,459 |

The accompanying notes are an integral part of these financial statements.

## 1 Summary of Significant Accounting Policies

The financial statements of the Hillsborough County, Florida reporting entity (County) have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The County's more significant accounting policies are described below.

### A. Financial Reporting Entity

Hillsborough County is a political subdivision of the state of Florida. It is guided by an elected Board of County Commissioners (BOCC), which is governed by Florida Statutes and a home-rule charter enacted by the voters. In addition, there are five elected Constitutional Officers: the Clerk of Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The BOCC and the Constitutional Officers together comprise the *Hillsborough County primary government*.

As required by GAAP, these financial statements cover the *Hillsborough County reporting entity*, which includes the Hillsborough County primary government as well as its component units. Component units are legally separate entities for which the primary government is financially accountable. The following criteria determines whether an entity is a component unit of the reporting entity:

The definition of the reporting entity is based primarily on the concept 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 the separate organization's governing body and either is able to impose its will on that organization or there is the potential for the organization to provide specific financial benefits to, or specific financial burdens on, the primary government. A primary government is financially accountable for governmental organizations that are fiscally dependent on it and also meet a financial benefit or a burden relationship criterion.

A primary government has the ability to impose its will on an organization if it can significantly influence the programs, projects, activities of, or the level of services performed or provided by the organization. A financial benefit or burden relationship exists if the primary government is entitled to the organization's resources; is legally obligated or has otherwise assumed the obligations to finance the deficits of, or provide financial support to, the organization; or is obligated in some manner for the debt of the organization.

Some organizations are included as component units because of their fiscal dependency on the primary government. An organization is fiscally dependent on the primary government if it is unable to adopt its own budget, levy taxes, set rates or charges, or issue bonded debt without approval by the primary government. In addition, any entity for which the primary government is not financially accountable, but for which exclusion would cause the primary government's financial statements to be misleading, should be included as a component unit.

Based on the criteria specified above, the Hillsborough County reporting entity includes both blended and discretely presented component units.

#### Blended Component Unit

Component units that meet the criteria for blended presentation are reported in a manner similar to that of the primary government itself. Accordingly, the data of blended component units is presented as a part of the primary government throughout this report.

The financial statements of the entity discussed below are included in the financial reporting entity as a blended component unit because, despite being legally separate from the primary government, it is so intertwined with the primary government that it is in substance, the same as the primary government. This entity, and the nature of its relationship with the County, is described in the following paragraph.

The Hillsborough County Civil Service Board (CSB), a blended component unit, is housed in the County's administrative offices and is accounted for as a nonmajor Special Revenue Fund of the Hillsborough County primary government. Separate financial statements are not required for it. The CSB handles disciplinary appeals by employees covered by Civil Service Rules. Although the CSB is legally separate, it is fiscally dependent on the primary government and provides services almost entirely to the primary government. This blended component unit dissolved, effective October 1, 2019.

### Discretely Presented Component Units

Component units that meet the criteria for discrete presentation in accordance with GASB Statement No. 61 are presented in a separate component units column in the government-wide financial statements in order to clearly distinguish the balances and transactions of these component units from those of the primary government. The component units listed below are discretely presented and are identified as *component units* throughout this report. The component units are presented as governmental fund types.

### Housing Finance Authority of Hillsborough County

The purpose of the Housing Finance Authority of Hillsborough County (HFA) is to use public financing to encourage private investment in, and construction of, residential housing for low and moderate income families. The HFA is a discretely presented component unit because the BOCC appoints the members of the HFA governing body and because the BOCC is able to impose its will on the HFA. The County Ordinance which created the HFA provides that the BOCC may remove members of the HFA's governing body without cause, and may change the structure, organization, or activities of the HFA, including terminating the HFA. The HFA does not have a financial benefit/ burden relationship with the BOCC. Bonds issued by the HFA are special obligations of the HFA payable solely from revenues, receipts and resources of the HFA pledged under related trust indentures. These bonds do not constitute a debt, liability, general or moral obligation or pledge of the faith or credit of the HFA, Hillsborough County, the state of Florida or any of its political subdivisions. This debt meets the definition of conduit debt and should not be presented in the Hillsborough County financial statements. Accordingly, the HFA has determined that the obligations of its bond programs should not be presented in the HFA's basic financial statements.

### Hillsborough Metropolitan Planning Organization

The Hillsborough Metropolitan Planning Organization (MPO) is a transportation policy-making board mandated by the federal and state law. The MPO is directly responsible for making sure federal and state dollars spent on existing and future transportation projects and programs are based on a continuing, cooperative and comprehensive transportation planning process. Committed to meaningful public engagement throughout this process, the MPO is responsible for establishing priorities to meet short-term (next five years) and long-term (twenty years or more) multi-modal transportation needs for the cities of Tampa, Temple Terrace and Plant City as well as unincorporated Hillsborough County. The MPO is legally separate. The BOCC appoints only five of the sixteen members of the MPO governing body, which does not represent a voting majority. The MPO is not fiscally dependent on the BOCC, nor does it have a financial benefit or burden relationship with the BOCC. For example, the BOCC is not legally entitled to, and does not access the MPO’s resources. In addition, the BOCC is not legally obligated to, and has not otherwise assumed the obligation to, finance any deficits or debts of the MPO. However, the MPO is discretely presented because it would be misleading to exclude the MPO due to the large amount of transportation improvement surtax proceeds received starting in fiscal year 2019, and because County Ordinance 19-20 requires the MPO’s transportation improvement surtax-related expenditures to be audited by an independent accountant.

### Hillsborough County City-County Planning Commission

The Hillsborough County City-County Planning Commission (PC) performs long-range comprehensive planning and makes recommendations to the County and city governments concerning the orderly growth and development of Hillsborough County. The PC is legally separate. The BOCC appoints only four of the ten members of the PC's governing body, which does not represent a voting majority. However, the PC is a component unit of the BOCC because the PC is fiscally dependent on the primary government for its funding and there is a financial benefit/burden relationship with the BOCC. The BOCC provides the budget for PC operations and owns the assets purchased using BOCC funding. In addition, the PC cannot have a deficit because it is not possible for expenditures to exceed the budget unless additional budget is authorized by the BOCC. As a result, the PC is a component unit of the Hillsborough County primary government. The PC is reported as a discretely presented component unit because it provides services to the cities of Tampa, Temple Terrace, and Plant City, in addition to the primary government.

### Additional Information on Discretely Presented Component Units

Separate financial statements are not prepared for the PC or MPO, but financial data including budget and actual comparisons may be obtained from:

County Finance Department, County Center, 12th Floor,
P.O. Box 1110, Tampa, Florida 33601-1110

Financial statements of the discretely presented HFA, including budget and actual comparisons, may be obtained directly from that entity. For a nominal photocopying charge, the HFA financial statements may also be obtained from:

Board of County Commissioner Records
419 Pierce Street, Room 140, Tampa, Florida 33602

### Related Organizations

The BOCC appoints a voting majority of the governing bodies of certain entities for which the County is not financially accountable. These entities are classified as related organizations. In accordance with governmental accounting standards, related organizations are excluded from the financial reporting entity, but their relationships with the County are disclosed.

Hillsborough County Hospital Authority (HCHA) was created to operate a hospital. Although the BOCC appoints a voting majority of the HCHA's governing body, the BOCC does not have the ability to impose its will on the HCHA, nor does it have a financial/benefit burden relationship with the HCHA. The HCHA has the autonomous authority to establish its own budget, set rates for medical services, and issue its own revenue bonds. The outstanding debt of the HCHA is not an obligation of the County.

Arts Council of Hillsborough County (AC) was created for developing and promoting the performing and visual arts in Hillsborough County. The BOCC appoints a voting majority of the AC's governing body, but each appointment may be made only from a list of candidates nominated by the existing governing body of the AC. The BOCC does not have the ability to impose its will on the AC, nor does it have a financial benefit/burden relationship with the AC. The AC has the autonomous authority to set fees and issue its own debt. The outstanding debt of the AC is not an obligation of the County.

The Hillsborough County Industrial Development Authority (IDA) was created to finance or refinance industrial capital projects. The BOCC appoints the board members of the IDA. The BOCC does not have the ability to impose its will on the IDA, nor does it have a financial/benefit burden relationship with the IDA. The IDA is neither financially accountable to, nor fiscally dependent on, the BOCC.

### Tampa Bay Water Joint Venture

On May 1, 1998, the member governments of the West Coast Regional Water Supply Authority (WCRWSA) reorganized the WCRWSA in accordance with Section 30, Chapter 97-160, Laws of Florida, and Chapter 373, Florida Statutes. The purpose of the reorganization was to meet the region's current and future water supply requirements. The reorganization also resulted in a new forty-year master regional water supply contract and interlocal governance agreement. The WCRWSA was dissolved and a new organization named Tampa Bay Water (TBW) was created. The new regional water supply agreement became effective on September 29, 1998 to coincide with TBW's issuance of Series 1998A and 1998B Utility System Revenue Bonds.

A joint venture is a legal entity resulting from a contractual arrangement that is governed by two or more participants in which the participants retain either an ongoing financial interest or an ongoing financial responsibility. The County is one of six participants governing Tampa Bay Water and has an ongoing contractual responsibility to purchase water solely from TBW.

TBW sets water rates to produce sufficient revenue from the participants to meet its operating costs and debt service requirements. TBW's audited financial statements for the fiscal year ended September 30, 2019 may be obtained from:

Director of Finance and Administration
Tampa Bay Water
2575 Enterprise Road
Clearwater, Florida 33763-1102

## B. Basic Financial Statements

The County's Basic Financial Statements contain three components: government-wide financial statements, fund financial statements, and notes to the financial statements.

**Government-wide financial statements** The government-wide financial statements provide an overview of the County's financial position using the accrual basis of accounting, which is similar to the accounting used by private-sector businesses. The government-wide financial statements include not only the County itself (the primary government), but also its component units, the legally separate entities for which the County is financially accountable. The Statement of Net Position presents information on all of the assets, deferred outflows of financial resources, liabilities and deferred inflows of financial resources of the County as a whole. The difference between "assets and deferred outflows of resources" and "liabilities and deferred inflows of resources" is reported as net position. Changes in net position may serve as an indicator of whether the financial position of the County is improving or deteriorating. The Statement of Activities presents information showing how the County's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying economic transactions occur, regardless of when cash is received or paid. Therefore, some of the revenues or expenses reported in the statement of activities will have cash flows in future fiscal periods. For example, uncollected taxes are shown as revenues although cash receipts will occur in the future. Unused vacation leave is recorded as an expense even though related cash outflows will occur in the future. See Note 1.H., *Deferred Outflows of Resources and Deferred Inflows of Resources*, for more information.

The government-wide financial statements show a distinction between activities that are supported primarily by taxes and intergovernmental revenues (governmental activities) and activities that are intended to recover all or most 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, and culture and recreation functions. The business-type activities of the County include the Water Enterprise and Solid Waste Enterprise operations.

Program revenues include charges for services, operating grants and contributions, capital grants and contributions, and restricted interest earnings. The charges for services category encompasses revenues from licenses and permits, fines and forfeitures, and special assessments, as well as charges for service transactions. Restricted interest is interest related to specific programs within business-type activities.

Revenue and expense transactions respectively, for services provided by the internal service funds to other funds, were not eliminated in the government-wide statement of activities so that amounts in the applicable functions would not be distorted. The government-wide financial statements are presented as if the internal service activities took place in governmental activities. As a result internal service fund assets, liabilities, revenues, and expenses were added to the applicable governmental activities. Internal service fund transactions between the governmental activities and business-type activities were eliminated. Any revenues and expenditures remaining after eliminations, are presented in the governmental activities columns of the government-wide financial statements.

Administrative overhead charges are allocated in BOCC accounting records using a "cost allocation plan." For example, the costs of Management and Budget, Procurement Services, Facilities Management, Human Resources, Administrative Services, County Attorney, and other "indirect" activities are allocated to benefiting functions. Such administrative overhead charges are removed, except for costs allocated to business-type activities.

**Fund financial statements** A *fund* is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with legal, legislative, contractual, and other finance-related provisions. All of the County's funds may be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds** Most of the County's basic services are reported in governmental funds, which focus on how money or other spendable financial resources flow into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the County's general governmental operations and the basic services it provides. The measurement focus is based upon determination of changes in financial position. Governmental fund information helps determine whether financial resources that can be spent in the near future to finance the County's programs have increased or decreased. The Balance Sheet – Governmental Funds is followed by a reconciliation to the Statement of Net Position and the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds is followed by a reconciliation to the Statement of Activities. The following is a description of the County's major governmental funds:

The **General Fund** is the County's primary operating fund. It is used to account for all financial resources of the general government except those required to be accounted for in other funds. The General Fund is subdivided into the following categories: Countywide, Unincorporated Area, Sheriff, Tax Collector, Property Appraiser, Supervisor of Elections, and Clerk of Circuit Court.

The **Countywide Special Purpose Revenue Fund** is used to account for special purpose revenues used to provide services for residents throughout the County, including expenditures of a discretionary sales surtax for a healthcare program for low-income residents.

The **Sales Tax Revenue Fund** is used to account for the 5% tourist development tax designated for the promotion of tourism in the County, the local government half-cent sales tax, the discretionary sales surtax for infrastructure (Community Investment Tax), and state shared revenues, which are transferred to other funds for various program expenditures.

The **Intergovernmental Grants Fund** is used to account for federal, state, local governmental or non-governmental grants and state shared revenues for programs including aging services, children's services, social services, public assistance, housing, and capital projects.

The **County Transportation Fund** is used to account for motor fuel taxes, state revenue sharing, and various grant funds designated to finance road and street construction, maintenance, and other transportation projects.

The **Transportation Improvement Surtax Projects Fund** is used to account for activity associated with a voter-initiated and approved ballot measure which amended the Hillsborough County Charter, which levies a one percent discretionary sales surtax for transportation improvements as authorized by Sections 212.054 and 212.055, Florida Statutes, a Circuit Court ruling, Interlocal agreements and County Ordinance 19-20. This fund specifically accounts for the transportation surtax revenue distributed to the BOCC. The transportation surtax revenue to the Hillsborough Metropolitan Planning Organization (MPO), a discretely presented component unit, is recorded by the MPO. Transportation Surtax requirements are subject to change as court rulings are issued.

The **Local Housing Assistance Program Fund** is used to account for State Housing Initiatives Partnership (SHIP) program revenues received from the state of Florida. This program makes loans to low and moderate income persons, first time home buyers, builders and others for funding home purchases, new home construction, existing home renovation, and for the payment of matching funds needed to obtain grants.

The **Infrastructure Surtax Projects Fund** is used to account for capital projects associated with the County's share of the voter-approved local government infrastructure discretionary sales surtax levied per Section 212.055, Florida Statutes. This sales tax, which is commonly known as the Community Investment Tax, is authorized to purchase equipment, or purchase or construct infrastructure related to jails, criminal justice computer systems, fire stations, streets and traffic intersections, stormwater systems, parks, and libraries. This tax is shared with the Hillsborough County School Board, the Tampa Sports Authority, and the three municipalities located in the County.

"Other Governmental Funds" is a summarization of all nonmajor governmental funds, which are shown separately in the "Combining and Individual Fund Statements and Schedules" Section.

The County maintains two different types of **Proprietary Funds**. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its Water Enterprise Fund and Solid Waste Enterprise Fund operations. Both of these operations are considered to be major proprietary funds of the County. Internal service funds are used to accumulate and allocate costs internally among the County's other functions. The County uses internal service funds to account for Self-Insurance, Fleet Management, and Risk Management programs. These programs are included within governmental activities in the government-wide financial statements because they predominantly benefit governmental rather than business-type functions. The three internal service funds are combined into a single column on the proprietary fund financial statements. In proprietary funds, operating revenues and expenses are distinguished from nonoperating revenues and expenses. Operating revenues and expenses are those transactions related to a proprietary fund's principal ongoing operations. Operating revenues consist of charges for services. Operating expenses include such items as personnel and contractual services, costs of services provided, and depreciation on capital assets. Nonoperating revenues and expenses are those transactions that are not directly related to a proprietary fund's principal activities. Nonoperating revenues and expenses include grants, investment earnings, and interest expense. The County's two major proprietary funds are described below:

The **Water Enterprise Fund** is used to account for the operations of the water and wastewater system in the unincorporated areas of the County. Water and wastewater fees are determined annually by rate studies and are set at levels to recover the expenses of operations, including debt service, in a manner similar to private business enterprises. Activities necessary to provide water and wastewater service are accounted for in this fund, including customer service, engineering, operations, and maintenance.

The **Solid Waste Enterprise Fund** is used to account for countywide solid waste management operations. Refuse generated in the unincorporated areas of the County is collected by franchised and non-franchised collectors serving residential and commercial customers and by private companies serving their own customers. Refuse tipping fees are reviewed annually and are set at levels sufficient to recover operating and debt service expenses. The Solid Waste Fund also owns and operates landfills and monitors closed landfills.

**Fiduciary funds** are used to account for resources held for the benefit of parties outside the primary government. Fiduciary funds are specifically used for purposes such as: holding non-commitment bond proceeds and related bonds payable liabilities of the reclaimed water improvement units and capacity assessment units which are not obligations of Hillsborough County; payroll deductions payable, performance bonds, the Clerk of Circuit Court's tax accounts; forfeited bond accounts, fines and forfeiture accounts; and various other agency accounts. Agency funds are fiduciary funds used to account for assets that the County holds on behalf of others as their agent. Fiduciary funds are not included in the government-wide financial statements because the resources of these funds are not available to support County programs.

### Reconciling Government-wide Financial Statements to Fund Financial Statements

The differences between the government-wide financial statements and the fund financial statements are identified in the following sections of the Basic Financial Statements: Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position – Governmental Activities; Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities; the reconciliation at the bottom of the Balance Sheet, Proprietary Funds; and the reconciliation at the bottom of the Statement of Revenues, Expenses, and Changes in Net Position, Proprietary Funds.

## C. Measurement Focus and Basis of Accounting

Accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the types of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (assets and deferred outflows of resources less liabilities and deferred inflows of resources). The basis of accounting indicates the timing of transactions or events for recognition in the financial statements. For example, under the accrual basis of accounting, transactions are recognized when the transactions take place, whereas on the cash basis of accounting, transactions are recognized when cash is received or paid.

The proprietary fund financial statements and the government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. The governmental fund financial statements are presented using the current financial resources measurement focus and modified accrual basis of accounting. The agency fund financial statements are presented using the accrual basis of accounting. Since agency funds do not show revenues or expenditures, a measurement focus is not applicable for agency funds.

With the economic resources measurement focus, all assets and liabilities as well as all deferred outflows and inflows of resources associated with the operation of these funds are included on the balance sheet. With the accrual method of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Government-wide financial statements and proprietary fund financial statements show increases (revenues) and decreases (expenses) in net position, regardless of when the related cash flows take place.

Governmental fund financial statements are presented using the current financial resources and the modified accrual basis of accounting. With this measurement focus, only current assets, current liabilities and any applicable deferred outflows or inflows of resources are generally included on the balance sheet. Operating statements of these funds show increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, that is, when they become both measurable and available to pay liabilities of the current period. Revenues not considered available are recorded as *unavailable revenue*, a deferred inflow of resources. See Note 1.H., *Deferred Outflows of Resources and Deferred Inflows of Resources*, for more information. Expenditures are recorded when a liability is incurred, regardless of when the related cash flow takes place, except for (a) unmatured interest on general long-term debt (b) pension and OPEB obligations, (c) claims and judgments, and (d) compensated absences, which are recorded when due.

In applying the susceptible to accrual concept to intergovernmental revenues, there are essentially two types of revenues. In one, money must be expended for specific purposes or projects before any intergovernmental revenues will be received by the County; therefore, revenues are recognized based on the timing of expenditures incurred. In the other, intergovernmental revenues are virtually unrestricted and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

The availability period used for revenue recognition under the modified accrual basis of accounting is as follows: Property taxes are recognized as revenue in the fiscal year for which taxes are levied, provided they are collected within 60 days after fiscal year-end. Special assessments are recorded as revenue in the year the payments are due, provided they are collected within 60 days after fiscal year-end. Investment earnings such as interest revenues are recorded as earned and available. Fire Rescue billings are recognized as revenue if expected to be collected within 120 days. Intergovernmental grant revenues are recognized when eligibility requirements are met and related amounts are available from grantors if expected to be collected within 180 days. Certain other revenues such as sales taxes and state shared revenues are recognized as revenues if expected to be received within 60 days. Certain other miscellaneous revenues are recorded as revenues when received because they are generally not measurable until actually received.

### D. Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

### E. GASB Statements

The County adopted the following Governmental Accounting Standards Board (GASB) Statements during the fiscal year ended September 30, 2019:

GASB Statement No. 83, *Certain Asset Retirement Obligations.*

Issued in November 2016, this Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement. The adoption of Statement No. 83 did not impact the County's financial position or results in operations.

GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*.

Issued in April 2018, this Statement improves the information that is disclosed in notes to governmental financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. See Note 7.C, Long-Term Liabilities' Note Payable.

The County will implement new GASB Pronouncements no later than the required effective date. The following GASB Pronouncements have been issued, but are not in effect for the County as of September 30, 2019.

GASB Statement No. 84, *Fiduciary Activities*.

Issued in January 2017, this Statement improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. The County will implement this Statement for fiscal year ending September 30, 2020. Management is still evaluating the impact of the adoption of this Statement on the County's financial statements but not does expect it to be significant.

GASB Statement No. 87, *Leases*.

Issued in June 2017, this Statement is to improve the accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The Statement establishes a single model for lease accounting based on the foundational principle that leases are financing's of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The County will implement this Statement for fiscal year 2021. Management is still evaluating the impact of the adoption of this Statement on the County's financial statements.

GASB Statement No. 90, *Majority equity interest - An amendment of GASB Statements No. 14 and No. 61*.

Issued in August 2018, the Statement was issued to improve the consistency and comparability of reporting a government's majority equity interest in a legal separate organization and to improve the relevance of financial statement information for certain component units. The County will implement this Statement for fiscal year 2021. Management is still evaluating the impact of the adoption of this Statement on the County's financial statements but does not expect it to be significant.

GASB Statement No. 91, *Conduit Debt Obligations*.

Issued in May 2019, this Statement is to improve the accounting and financial reporting for conduit debt obligations for governments. This Statement's objective is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. Statement No. 91 clarifies the existing definition of conduit debt obligations; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The County will implement this Statement beginning with fiscal year 2022. The adoption of Statement No. 91 is not expected to impact the County's financial position or results of operations.

GASB Statement No. 92, *Omnibus 2020*.

Issued in January 2020, this Statement addresses various accounting issues including: the modification of the effective date of Statement No. 87; reporting of intra-entity transfers of assets between a primary government and a component unit defined benefit pension plan or defined benefit OPEB plan; the applicability of certain GASB statements to reporting assets accumulated for pension and OPEB; the applicability of certain requirements of Statements No. 84; and measurements of liabilities and assets, if any, related to asset retirement obligations in a government acquisition. The change in the effective date for GASB Statement No. 87 was immediate and the other provisions are effective for the County beginning with fiscal year 2022. Management is currently evaluating the impact of the adoption of this Statement on the County's financial statements.

## F. Cash, Cash Equivalents and Investments

Cash consists of checking and savings accounts, collectively designated as cash deposits. Cash deposits are carried at cost. For purposes of financial statement presentation, cash equivalents are highly liquid investments with maturities of three months or less from date of purchase.

The County deposits cash in qualified public depositories. The deposits are insured by the Federal Deposit Insurance Corporation and/or secured by the multiple financial institution collateral pool established under Chapter 280, Florida Statutes. In accordance with these statutes, qualified public depositories are required to pledge eligible collateral in varying percentages. Any losses to public depositors are covered by applicable deposit insurance, by the sale of pledged securities, and by assessments against other qualified public depositories, if necessary.

County Ordinance 08-6 and Section 218.415, Florida Statutes, authorize the County to invest in obligations of the US government, its agencies and instrumentalities, and certain other investments. Investments are stated at fair value. More information is provided in Note 3, *Deposits and Investments*.

The County follows GASB Statement No. 72, *Fair Value Measurement and Application*. GASB Statement No. 72 covers determining fair value measurement for certain investments and disclosures related to all fair value measurements. See Note 3, *Deposits and Investments*, for more information on GASB Statement No. 72 as well as GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*.

### G. Accounts Receivable

All trade and other receivables are shown net of an allowance for uncollectible amounts. Receivables are analyzed for their collectability based on the terms and conditions of agreements, as well as current economic conditions and consideration of the creditors ability to pay. In addition to those receivables specifically identified as uncollectible, a general allowance is established for receivables older than one year.

### H. Unbilled Utility Service Receivables

Billings to water and wastewater customers are generally based on metered consumption, which is determined at various dates each month. At fiscal year-end, unbilled receivables are recorded and revenue is recognized in the Water Enterprise Fund based on estimated water consumption since the last billing cycle.

### I. Inventories and Prepaid Items

Inventories are valued at of cost (using the first-in, first-out or average cost methods). The cost of inventories or prepaid items in all funds are recorded as an expense at the time individual inventories or prepaid items are consumed (purchase method). Inventories on hand in governmental funds at fiscal year-end are reported as assets on the balance sheet. The amount held in inventory and prepaid charges if applicable, is shown as nonspendable fund balance on the fund financial statements because these amounts may not be spendable during the current period.

### J. Capital Assets

Property, plant, and equipment, and infrastructure assets (such as roads, sidewalks, bridges, and drainage systems), are reported in the applicable governmental or business-type activities columns of the government-wide Statement of Net Position. Except for intangible assets described later in this note, capital assets are defined as those assets with an initial, individual cost of over $1,000. Capital contributions are recorded at their acquisition value after the receipt of the asset and formal acceptance by the BOCC. Depreciation is calculated using the straight-line method over estimated useful lives ranging from 5 to 50 years for buildings, 10 to 35 years for improvements other than buildings, and greater than 1 year up to 10 years for equipment. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Infrastructure assets are not depreciated since the County has an asset management system in place and has made a commitment to preserve infrastructure assets at or above the condition levels set by the BOCC. See Infrastructure Condition and Maintenance Data section (required supplementary information after the Notes to the Financial Statements) for more information.

All capital assets, associated with Solid Waste Enterprise, Water Enterprise and Internal Service Funds are recorded and depreciated within the applicable enterprise or internal service funds. However, capital assets associated with Governmental Funds are not recorded in the respective governmental fund. The capital assets of the governmental activities and business-type activities are presented in the Governmentwide Statement of Net Position.

The County follows GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets.* Intangible assets are assets that lack physical substance, are non-financial in nature, and have initial useful lives of over one year. Intangible assets under GASB Statement No. 51 include easements and internally or externally generated software, but exclude investments, capital leases, or purchase price in excess of book value (goodwill). Intangible assets are capitalized and treated like capital assets for accounting purposes, but are amortized rather than depreciated. The County uses a capitalization threshold of $5,000 for intangible assets.

There are three stages involved in internally generated software. The *preliminary project* stage includes conceptual formulation, surveying the existence of needed technology, evaluation of alternatives, and final selection of alternatives for the development of the software. The *application development* stage includes designing the software, including configuration and interfaces, coding, installation to hardware, and testing, including the parallel processing phase. The *post-implementation/operation* stage includes training and software maintenance. Only application development stage costs are capitalized as intangible assets. Preliminary project stage costs and post-implementation stage costs are expensed. Data conversion is considered a part of the application development stage only to the extent it is necessary to make the software operational, that is, in condition for use. Otherwise, data conversion is considered a post-implementation/operation stage activity. Purchased software is handled like internally generated software.

GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets,* was implemented prospectively, so only intangible assets acquired or generated on or after October 1, 2009 are capitalized. During fiscal year 2019, the County capitalized $1,684,000 and $2,479,000 of software in the governmental activities and business type activities, respectively, but did not capitalize any easements.

GASB Statement No. 83, *Certain Asset Retirement Obligations* was implemented during fiscal year 2019. The County did not have a legally enforceable liability associated with the retirement of tangible capital assets and therefore this implementation had no effect on the County.

In the governmental fund financial statements, the costs associated with the acquisition or construction of capital assets are shown as capital outlay expenditures. Capital assets are not shown on the governmental fund balance sheets. In the proprietary fund financial statements, the costs associated with the acquisition or construction of capital assets are recorded as increases in capital assets. See Note 6, *Capital Assets*, for more information.

### K. Restricted Assets

Restricted assets represent amounts set aside for debt service, construction, operating and maintenance, and renewal, replacement and improvements under the terms of outstanding bond agreements and regulatory requirements. Bond construction accounts include bond proceeds available for design and construction of capital projects. The debt service accounts contain principal and interest amounts required for payments due within one year. The bond reserve accounts contain the maximum amount of principal and interest requirements pursuant to bond resolutions. The operating and maintenance accounts, renewal, replacement and improvement accounts also contain amounts required by bond resolutions to be set aside.

### L. Deferred Outflows of Resources and Deferred Inflows of Resources

The County follows GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, GASB Statement No. 68, *Accounting and Financial Reporting for Pensions, an amendment of GASB Statement No. 27*, GASB Statement No. 69, *Government Combinations and Disposals of Government Operations* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date, an amendment of GASB Statement No. 68.*

Deferred outflows of resources represent a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense or expenditure) until then. The Hillsborough County primary government has several items that qualify for reporting in this category. One item is the loss on refunding resulting from the difference in the carrying value of refunded debt and its reacquisition price. This amount is amortized using the effective-interest method in the government-wide and proprietary fund financial statements over the shorter of the life of the old bonds or the life of the new bonds. At September 30, 2019, the Hillsborough County Primary Government had $6,023,000 of unamortized bond refunding losses that were reported as deferred outflows of resources. The County had five pension-related items that qualified as deferred outflows of resources. These items total to $324,400,000 for Governmental Activities and $16,998,000 for Business-Type Activities at September 30, 2019. See Note 8, *Employee Retirement Plans*, for more information. OPEB related deferred outflows amounted to $35,634,000 for Governmental Activities and $822,000 for Business-Type Activities as of September 30, 2019. See Note 9, *Other Post Employment Benefits (OPEB)*, for more information. The County also had deferred outflow of resources for purchase price of utility systems in excess of book value in the Water Enterprise Fund. These items had a balance of $6,251,000 at September 30, 2019 reported in Business-Type Activities. For fiscal year 2019, purchase price in excess of book value (goodwill) of $311,000 was amortized to operating expense and included in "depreciation and amortization" in the proprietary fund financial statements.

The Housing Finance Authority Component Unit had "hedging derivatives" of $35,000 reported as deferred outflow of resources. See Note 1.U., *Derivative Instruments,* for more information.

Deferred inflows of resources represent acquisition of resources that apply to future reporting period(s) and will not be recognized as an inflow of resource (revenue) until then. In governmental funds, revenues that do not meet the revenue recognition criteria described in Note 1.C., *Measurement Focus and Basis of Accounting*, are deferred until collected as they do not meet the availability criteria. The County has several items that fall in this category. The fund financial statements had a total of $9,556,000 of unavailable revenues that are measurable, and eventually expected to be collected through taxpayer payments, liens or foreclosures, but are not currently available. Such amounts are reported as deferred inflows until the amounts become available. The County had pension and OPEB-related items that qualify as deferred inflows of resources. These items total to $85,213,000 for Governmental Activities and $5,110,000 for Business-Type activities at September 30, 2019. See Note 8, *Employee Retirement Plans* and Note 9, *Other Post Employment Benefits (OPEB)*, for more information.

### M. Compensated Absences

In accordance with GASB Statement No. 16, *Accounting for Compensated Absences*, the County accrues a liability for compensated absences, as well as certain other salary-related costs associated with the payment of compensated absences. The County's compensated absences liability at September 30, 2019 consisted of accruals for vacation, sick leave and personal time off (PTO). Vacation leave is accrued as a liability as the benefits are earned by employees. Sick leave is also accrued as a liability as the benefits are earned by employees, but only to the extent that it is probable that the County will compensate employees for the benefits through cash payments at termination, such as retirements. Vacation and sick leave apply to all employees at the County other than the Clerk. PTO is a combined leave benefit that Clerk employees can use for either sick and/or vacation time. PTO is accrued as a liability as benefits are earned, similar to vacation time.

Hillsborough County Human Resources Policies and Procedures state that sick leave termination payments are to be made under two conditions. Compensation for employees in "Plan A" includes a sick leave payment at termination for all hours of sick time accrued up to 480 hours and half of the sick time accrued over 960 hours. Compensation for employees in "Plan B" includes a sick leave payment at termination if any of the employee's sick leave hours accrued at February 2, 1997 remain unused, with payment only for sick time hours accrued up to 480 hours and half of the sick time hours accrued over 960 hours. A liability is recorded for each employee who has a termination payment under Plan A or Plan B. Employees in Plan B hired after February 2, 1997, will not receive a sick leave payment at termination, so no liability is recorded for these employees.

The Clerk started a PTO program during fiscal year 2017. To reduce compensated absences liabilities prior to implementation, the Clerk offered an optional sick leave buy out of amounts that would be payable at termination to employees in Plan A and employees in Plan B hired before February 2, 1997. Remaining sick hours were converted partly to PTO and partly to a "catastrophic leave account" based on the formulas set for employees in Plan A, Plan B (hired by February 2, 1997) and Plan B (hired after February 2, 1997). Hours placed in the catastrophic leave account cannot be used by employees except in the event of catastrophic health problems where all PTO balances have been exhausted and use is approved by the Clerk. There is no payout at termination for any catastrophic leave account balance. Because the conditions under which "catastrophic leave account" balances may be used are so restrictive, these balances are not included in the compensated absences liability calculation. During fiscal year 2019, all catastrophic leave account balances were paid to employees and no future catastrophic leave account payments are possible.

The compensated absences liability also includes other salary-related costs incrementally associated with the payment of compensated absences such as the County's share of Social Security and Medicare taxes. The entire compensated absences liability, both short-term and long-term portions, is recorded in the government-wide financial statements and the separate proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of an employee resignation or retirement.

### N. Conduit Debt Obligations

The County's conduit debt obligations are certain limited-obligation revenue bonds or similar debt instruments issued for the specific purpose of providing capital financing for a specific third party, who is solely responsible for repayment of the bonds, that is not a part of the County's financial reporting entity. Although conduit debt obligations bear the name of a non-County related organization, neither the County nor the related organization has an obligation for such debt. See Note 7.J., *Non-Commitment Conduit Debt Obligations*, for more information.

### O. Landfill Closure and Postclosure Care Costs

In accordance with governmental accounting standards, the County, as a municipal solid waste landfill owner, records a current expense and the related long-term liability for certain future landfill closure and postclosure care costs for landfills accepting solid waste. The portion of these future costs currently recognized is based on the amount of landfill capacity consumed as of the balance sheet date. The County also records the current estimated liability for remediation and monitoring costs for landfills that closed on or before October 9, 1991. More information on these expenses and related long-term liabilities is shown in Note 15, *Accounting for Municipal Solid Waste Landfill Costs*.

### P. Deferred Losses on Debt Refundings, and Original Issue Discounts and Premiums

In the government-wide financial statements and proprietary fund financial statements, there are several situations where amounts are amortized to interest expense. When losses are incurred from issuing new debt to refund outstanding debt, they are presented as deferred outflows of resources. Original issue discounts are reported as deductions from the principal balance of long-term bonds. Conversely, original issue premiums are reported as additions to the principal balance of long-term bonds.

Deferred refunding losses, original issue premiums and discounts are amortized using the effective interest method and reported as a component of interest expense on the governmentwide and proprietary fund Statements of Activities. The amortization period is the remaining life of either the old debt or the new debt, whichever is shorter. During fiscal year 2019, deferred refunding losses, and original issue discounts and premiums amortized were, in total, a reduction of $6,242,000 for governmental activities and a reduction of $2,166,000 for business-type activities as shown in the following chart.

| *(Amounts in Thousands)* | Deferred Refunding Loss | Original Issue Discount | Original Issue Premium | Total Amortized to Interest |
|---|---|---|---|---|
| Governmental activities | $ 1,685 | 6 | (7,933) | (6,242) |
| Business-type activities | 114 | 36 | (2,316) | (2,166) |
| Totals | $ 1,799 | 42 | (10,249) | (8,408) |

## Q. Self-Insurance

The County has self-insurance internal service funds maintained by the BOCC and Sheriff. These self-insurance funds include both *risk management* and *employee group health insurance* activities.

Risk management deals with risks related to workers' compensation, and general and automotive liability. The County is substantially self-insured for workers' compensation claims as permitted by Florida law. The BOCC is self-insured for workers' compensation claims up to a maximum of $650,000 per occurrence for regular employees and $1,000,000 for firefighters, with unlimited excess coverage above the self-insurance cap. The Sheriff is self-insured for workers' compensation claims up to a maximum of $500,000 per occurrence with unlimited excess coverage above the self-insurance cap. The County is also self-insured against general liability and automotive claims with limited liability per Section 768.28, Florida Statutes, of $200,000 per person and $300,000 per occurrence. Negligence claims in excess of the statutory limits can only be recovered through certain federal lawsuits or acts of the Florida Legislature.

The County also provides a group health insurance plan for its employees and their eligible dependents. The County has an employee group health self-insurance plan in order to account for and finance its uninsured risks of loss. Under this plan, the County is self-insured for up to $550,000 per person annually. Stop-loss insurance was purchased to cover an unlimited lifetime amount per person above the $550,000 per person deductible.

Based on actuarial estimates, liabilities have been established in the self-insurance fund for claims reported but not paid, and incurred but not reported. In addition, premiums charged to customer departments are recorded as revenues in the self-insurance fund and as insurance assessment expenditures in the customer departments. See Note 14 for more information on the Self-Insurance Fund and the actuarially determined claims liabilities.

## R. Employee Retirement Plans

With a few exceptions, all full-time and part-time employees working for the County in regularly established positions are members of the Florida Retirement System (FRS), a multiple-employer cost-sharing public employee retirement system administered by the state of Florida. The governmentwide Statement of Net Position and Proprietary Fund Financial Statements present the County's proportionate shares of the net pension liabilities associated with the retirement plans offered by the Florida Retirements System. The County follows GASB Statement No. 68, *Accounting and Financial Reporting for Pensions, an amendment of GASB Statement No. 27 and* GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date; an amendment of GASB Statement No. 68*. See Note 8, *Employee Retirement Plans*, for more information. GASB Statements 68 and 71 cover the measurement of the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense for the retirement plans offered. The County follows GASB Statement No. 82, *Pension Issues, and an amendment of GASB Statements No. 67, No. 68, and No. 73*. This statement provides for covered payroll to be used in required supplemental information.

## S. Other Postemployment Benefits (OPEB)

The County provides health-related benefits to retirees and certain former employees through a limited stipend to offset the cost of health insurance for regular retirees from ages 62 to 65 and to special risk retired employees from ages 55 to 65. This monthly stipend is $10 for each year of service up to a maximum benefit of $300 per month for Sheriff retirees and surviving spouses or $5 for each year of service up to a maximum benefit of $150 per month for all other County retirees. In addition the County is deemed to provide an "implicit subsidy" because Florida Statute 112.0801 requires governments to allow retirees and certain former employees to obtain healthcare at the same "group rates" that current employees are charged.

The County follows GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. See Note 9, *Other Postemployment Benefits (OPEB)*, for more information.

### T. Use of Restricted Versus Unrestricted Net Position

Net position represents the residual interest in the County's assets and deferred outflows of resources after liabilities and deferred inflows of resources are deducted and consists of three components: net investment in capital assets, restricted, and unrestricted net position. Net investment in capital assets includes capital assets, net of accumulated depreciation, reduced by outstanding debt incurred to acquire, construct, or improve those capital assets, excluding unexpended proceeds. The restricted category represents the balance of assets restricted for general use by external parties (creditors, grantors, contributors, or laws or regulations of other governments) or imposed by law through constitutional provisions or enabling legislation. Unrestricted net position consists of the net position not meeting the definition of either of the other two components. When both restricted and unrestricted net position are available, it is the County's policy that restricted resources are used first if appropriate.

### U. Interfund Transfers In and Out

In the Statement of Activities, interfund activity, such as transfers in and out as well as transfers within the Internal Service Funds and within the Governmental Activities category, is eliminated. Interfund activity between Governmental and Business-type activities is not eliminated. Interfund services provided and used between functions are not eliminated because removing interfund services used would distort the functional expenses presented in the Statement of Activities. Except for intrafund activity between the BOCC and Constitutional Officers within the General Fund, intrafund activity in the fund financial statements was eliminated. Intrafund activity between the Constitutional Officers and the BOCC was significant and necessary for effective presentation. See Note 11, *Interfund Transfers In and Out*, for details.

### V. Purchase Price in Excess of Book Value and Associated Reclassification Restatement

During fiscal year 2004, the County's Water Enterprise Fund recorded goodwill of $10,155,000 related to the purchase of four independent water and wastewater franchise providers. Goodwill represented the excess of the total price paid compared to the fair value of the tangible capital assets acquired. Through these transactions, the Water Enterprise Fund added over 4,700 customers. The goodwill was scheduled for straight-line amortization over thirty years. Effective with fiscal year 2015, the County implemented GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*. As a result of that statement, newly acquired "purchase price in excess of book value" (the new name for "goodwill") was required to be reported as a deferred outflow of resources rather than as an intangible capital asset. "Purchase price in excess of book value" that was present prior to fiscal year 2015 continued to be reported as an intangible capital asset.

### W. Pollution Remediation Obligations

The County follows GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. This GASB standard requires the recognition of a liability when any of the following events occur: (a) The government is compelled to take remediation action because of imminent danger to public health, welfare, or the environment. (b) The government is in violation of a pollution-prevention-related permit or license under state or federal law. (c) The government is named, or evidence indicates that it will be named, by a regulator as a responsible party or potentially responsible party for remediation. (d) The government is named, or evidence indicates that it will be named, in a lawsuit to compel the government to participate in remediation. (e) The government commences, or legally obligates itself to commence, cleanup activities or monitoring or operation and maintenance of the remediation effort. During fiscal year 2019, the County had no pollution remediation obligations.

## X. Fund Balance Reporting and Governmental Fund-Type Definitions

The County follows GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions.* This GASB Statement clarifies governmental fund balance classifications and fund-type definitions. Fund balances are classified either as non-spendable or as spendable. Spendable fund balances are further classified in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances. These classifications are described as follows:

Non-spendable fund balances include amounts that cannot be spent because they are not in spendable form or are legally or contractually required to be maintained intact. At the County, inventories and prepaid items fall in this category.

Spendable fund balances are classified based on a hierarchy of the County's ability to control the spending of these fund balances.

- *Restricted* fund balances are fund balances constrained for specific purposes which are externally imposed by either creditors, grantors, contributors, or laws or regulations, or imposed by law through constitutional provisions or enabling legislation. Examples include debt service, grant programs and projects, federal and state law, impact fees, Hillsborough Healthcare, and other purposes.

- *Committed* fund balances are fund balances constrained for specific purposes imposed by the government's own governing bodies, which consist of the Board of County Commissioners and the five Constitutional Officers. Committed fund balances are formally established, modified, or rescinded by County ordinances enacted by the Board of County Commissioners.

- *Assigned* fund balances are fund balances intended to be used for specific purposes, but are neither restricted nor committed. The BOCC has not delegated its authority to other parties. However, when the BOCC adopts resolutions, associated fund balances are shown as assigned because resolutions are at a level of authority lower than County Ordinances. The County had assigned fund balances because the BOCC adopted resolutions for capital project budgets, major maintenance or repair project budgets, and other purposes.

- *Unassigned* fund balance is the residual positive fund balance within the General Fund, which has not been assigned to other funds and has not been restricted, committed, or assigned. In funds other than the General Fund, unassigned fund balances are limited to negative residual balances.

The County uses restricted amounts first when both restricted and unrestricted fund balances are available unless there are legal documents/contracts prohibiting this, such as grant agreements requiring dollar for dollar spending. In addition, the County uses committed prior to assigned fund balances and assigned fund balances prior to unassigned fund balances.

## Y. Tax Abatements

The County follows GASB Statement No. 77, *Tax Abatement Disclosures*. Under this statement, the County discloses the nature of its tax abatement programs and amounts paid to qualified participants. See Note 18, *Tax Abatements*, for more information.

## 2 Budgetary Accounting

Florida Statutes, requires each county to prepare, approve, adopt, and execute an annual budget, for such funds as required by law, sound financial practice, or GAAP. The budget controls the levy of taxes and the expenditures of money for County purposes. County funds have annually appropriated budgets, meaning that their budgets are established annually. Chapter 129, Florida Statutes, requires that budgetary controls be established at the fund level, and provides that it is unlawful to expend more than is budgeted in a fund, and in no instance may expenditures exceed total appropriations. The Constitutional Officers and component units exercise budgetary control at a legal level of control, which is at the fund level. The legal level of control is that level of detail at which the governing body must approve expenditures or transfers which exceed appropriated amounts. The BOCC exercises budgetary control at a legal level of control, which is at the fund, department, and character level. A character is a category such as personnel services, operating expenditures, capital outlay, debt service, or grants and aids. A separate *Supplemental Budget Versus Actual Expenditures Report for the Fiscal Year Ended September 30, 2019* has been prepared to present the data of the BOCC at its legal level of control for funds with annually appropriated budgets.

During a fiscal year the BOCC may amend its adopted budget. These amendments provide supplemental appropriations in a fund and department to meet operational requirements resulting from: unanticipated circumstances; error corrections; or the need to expend new funds received from grant awards, contributions, insurance recoveries or bond/loan proceeds. During fiscal year 2019, supplemental appropriations to the BOCC budget, excluding Component Units, were approximately $750,645,000 or 13.7% of the originally adopted budget, compared to supplemental appropriations of 6.3% during the prior year. Some of these supplemental appropriations were due to a variety of reasons including the adjustment of estimated fund balances to actual fund balances where advisable and grant awards received after October 1, 2018.

At the end of the fiscal year, the appropriations of annually adopted budgets lapse. Budget amendments may be used to reduce appropriations in cases where actual revenues are anticipated to fall short of original estimates. The intent of the County is to establish a revised budget that provides for the use of available funds where permitted by law.

The County uses encumbrance accounting in governmental funds. Encumbrances represent commitments for future expenditures, based on purchase orders or contracts issued, where the goods or services have been ordered but have not been received. Encumbrances are used to help ensure that the sum of actual expenditures and commitments for future expenditures do not exceed the total level of appropriations authorized. Encumbrances do not constitute expenditures or liabilities because no resources are expended until the goods or services are received.

County budgets are prepared on a basis of accounting consistent with GAAP except for the budget of the General Fund, which is partly prepared on a basis of accounting that differs from GAAP. In the Sheriff portion of the General Fund specifically, there are differences between the budgetary basis of accounting and GAAP in the treatment of grants and contract revenues and related expenditures. On a budgetary basis, cost-reimbursement type grant revenues, contract-related charges for services, and associated expenditures are netted. On a GAAP basis, revenues and expenditures from these grants and contracts are presented at gross amounts in the financial statements.

Florida Statutes require entities that receive property appraisal and tax collection services to pay commissions to the Property Appraiser and Tax Collector, respectively. In addition, Florida Statutes require any unused money to be returned at year-end to the entities that paid these commissions. On the budgetary basis, distributions of excess fees paid to governmental entities outside of the County’s reporting entity are shown as other financing uses and caused a negative variance on the budgetary basis in the General Fund for fiscal year 2019 because distributions exceeded appropriations. In addition, the Clerk is required to send fees to the Clerk of Court Operations Corporation, which is a political subdivision of the state of Florida, creating similar differences between the budgetary basis of accounting and the GAAP basis of accounting.

With the Property Appraiser and Tax Collector portions of the General Fund, there are differences between the budgetary basis of accounting and GAAP in the treatment of excess fee distributions to governmental entities outside of the County's reporting entity. On a budgetary basis, distributions of excess fees through these two funds are reported as other financing uses. On a GAAP basis, these distributions are reported as expenditures because there is a reduction in the net financial resources of the County. The negative variance was not unfavorable because it represented the return of savings from Property Appraiser and Tax Collector operations.

Actual results of operations of the Sheriff, Property Appraiser, and Tax Collector are presented as portions of the General Fund are reported on a GAAP basis in the Statement or Schedules of Revenues, Expenditures and Changes in Fund Balances. These funds, however, are presented on a budgetary basis on the Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual.

The Sheriff's Child Protective Investigations Fund, Inmate Welfare Fund, Misdemeanor Probation Services Fund, Communication 911 Fund, BOCC Special Projects Fund, and the Supervisor's Grant Fund did not have legally adopted budgets. Therefore, these funds do not have Nonmajor Special Revenue Funds or Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual. Reconciliation's of the fund balance as reported on the budgetary basis to the fund balance reported on the GAAP basis are presented on the face of the applicable statements or schedules on the budgetary basis.

The General Fund was $17,956,000 over budget in transfers out primarily because residual funds sent back to the BOCC at year-end are not budgeted or are budgeted very conservatively. The Sheriff, Tax Collector and Clerk returned $22,469,000, $19,236,000 and $2,423,000, in residual funds and/or excess fees, respectively.

The County's legal level of control is at the fund, department and character level. The budget and actual statements and schedules are presented at a function level. There were over budget conditions at the function level in the following funds, created when a certain function was budgeted, but actual expenditures were recorded in another function: The Countywide Special Purpose Fund was $814,000 over budget in culture and recreation expenditures. The Intergovernmental Grants Fund was $6,000 over budget in culture and recreation expenditures. The County Transportation Fund was $256,000 and $46,000 over in general government and physical environment expenditures, respectively. Even though there was a mismatch in the function budgeted versus the function actually charged, the expenditures are within the legal level of control at the fund, department and character level.

There were similar over budget conditions that did not violate the legal level of control in the following nonmajor funds: Unincorporated Area Special Purpose Special Revenue Fund was $1,190,000 over budget in culture and recreation expenditures. The Library Special Revenue Fund was $470,000 over budget in general government expenditures primarily because personnel expenditures were budgeted in the culture and recreation function except for an attrition savings adjustment, which was budgeted in the general government function. Actual personnel expenditures were recorded in the culture and recreation function, which created this unfavorable variance. The Sheriff Special Use Special Revenue Fund was $891,000 over budget in transfers out because residual funds to be returned to the BOCC at the end of the fiscal year were not known when the budget was adopted before the fiscal year began.

## 3 Deposits and Investments

### A. Deposits

At September 30, 2019, the total of the carrying amounts of the County's deposits (unrestricted and restricted) was $270,281,000 and the total of the bank balances was $280,523,000. The County's deposits consisted of demand deposits, and money market accounts. The bank balances are fully insured by federal deposit insurance and/or secured by the multiple financial institution collateral pool established under the "Florida Security for Public Deposits Act," Chapter 280, Florida Statutes. Cash in excess of the operating requirements of each fund are pooled and invested by the County in a variety of deposits and investments with the objectives of optimizing safety, liquidity, and yield, in that order. Earnings from pooled investments are allocated to each of the funds based on the average daily cash equity balance of each fund or as prescribed by BOCC resolution. Amounts that may not be commingled in accordance with certain bond resolutions or other agreements are invested outside the investment pool. For the component units which are in the County reporting entity figures shown above, the carrying amounts and bank balances were both $313,000.

## B. Investments

In accordance with GASB Statement 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, investments are carried and reported at fair value, except for investments in qualifying pools, certificates of deposits and money market funds, which are reported at amortized cost as described later in this note. Fair value is the amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. If quoted market prices are available, they are used to determine fair value. For investments in open-end mutual funds, amortized cost is determined by the fund's current share price. Investments made by the County (unrestricted and restricted) are summarized in the following table. The investments are classified by investment category and show fair value, modified duration in years, and credit rating. All investment income, including changes in the fair value of investments, is reported as a part of interest revenue in the financial statements.

**Investments** *(Amounts in Thousands)*

| Fair Value | Primary Government | Component Units | Fair Value Level | Modified Duration In Years | | Credit Ratings | |
|---|---|---|---|---|---|---|---|
| U.S. treasury securities | $ 1,657,657 | -- | 2 | 1.1 | | AA+/A-1+ | (b) |
| U.S. government agency (GNMA) | - | 233 | 2 | n/a, 17.0 | (a) | AA+/A-1+ | (b) |
| U.S. government sponsored agency securities | 186,123 | 390 | 2 | 2.4, 17.0 | (a) | AA+/A-1+ | (b) |
| Commercial paper notes | 17,949 | -- | 2 | 0.1 | | A-1/A-1+ | |
| Corporate notes | 85,400 | -- | 2 | 1.0 | | AA/AA+/AAA | |
| Municipal bonds | 5,732 | -- | 2 | 1.5 | | AA | |
| Subtotal | 1,952,861 | 623 | | | | | |
| **Amortized Cost** | | | | | | | |
| State Board of Administration (SBA): | | | | | | | |
| Florida PRIME | 346,822 | - | -- | 0.2 | (c) | AAAm | |
| Certificates of deposit | - | 731 | -- | n/a | | unrated | |
| Open-end money market mutual funds | 9,446 | 8,605 | -- | 0.1, 0.1 | (a) | AAAm, unrated | (a) |
| Total investments | $ 2,309,129 | 9,959 | | | | | |

(a) First figure is for the primary government; second figure is for the Housing Finance Authority component unit.

(b) Standard & Poor's long-term credit rating of AA+ if security's maturity exceeds a year or short-term rating of A-1+ if security's maturity is a year or less.

(c) Weighted average life (WAM) of (86 days)/(365 days) = 0.2 was used to approximate modified duration.

Modified duration is a measure of interest rate risk. It measures the sensitivity of an investment's price to interest rate changes. For example, if an investment security has a modified duration of two years, then a one-percentage point increase in the market interest rate will cause the value of the security to decline by two percent. Conversely, a one-percentage point decline in the market interest rate will cause the value of the security with a modified duration of two years to increase in value by two percent. The modified duration of the investment portfolio of the primary government, as a whole at year-end, was approximately .9 years. The duration of callable securities was calculated using the call date as the maturity date.

In accordance with GASB Statement No. 72, *Fair Value Measurement and Application*, the fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels. Level 1 inputs are unadjusted quoted prices in active markets for identical assets. Level 2 inputs are significant observable inputs other than quoted prices included in Level 1. Level 3 inputs are significant unobservable inputs. If the fair value of an asset or liability is measured using inputs from more than one level of the hierarchy, then the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

Bond investments are shown in Level 2 because the price of similar bonds would be a Level 2 input. Bond investments are valued monthly with a pricing service that uses matrix pricing. Investments in Florida Prime, certificates of deposit and open-end money market mutual funds are not placed in a category because their values are measured at amortized costs.

A credit rating is a measure of credit risk, the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Custodial credit risk, a subset of credit risk, is the risk that counterparties fail to fulfill their obligations. All of the investments of the County are insured or registered, or held by the County or its agent in the County's name. Excluding the investment pools managed by the State Board of Administration (SBA), securities issued by the US government, its agencies or instrumentalities, and mutual funds investing in such securities, no one issuer represents 5% or more of the total investments of the County.

### C. SBA's Florida PRIME

The SBA manages Florida PRIME, an external investment pool that essentially operates as a money market fund for Florida governmental entities. Regulatory oversight of the SBA is provided by three state of Florida elected officials designated as trustees: the Governor serves as Chairman of the SBA; the Chief Financial Officer serves as Treasurer of the SBA; and the Attorney General serves as Secretary of the SBA. External oversight of the State Board of Administration is provided by the Investment Advisory Council, which reviews investment performance, strategy and decision-making, and provides insight, advice and counsel on these and other matters when appropriate. A six-member Participant Local Government Advisory Council was created to review the administration of the fund and make recommendations to the trustees. Audit oversight is also provided by the state of Florida Auditor General. Since 2007, Florida PRIME has received Standard & Poor's AAAm rating each year, which is the highest rating for an investment pool.

In accordance with GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, Florida PRIME measures its investments at amortized cost, but the County's position in Florida PRIME is considered to be equivalent to fair value. Florida PRIME has a constant net asset value of one dollar and penny rounding.

Florida PRIME currently does not have withdrawal limits or redemption notice periods. With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, has several provisions. The principal of each account in Florida PRIME is subject to payment at any time from money in Florida PRIME. However, the Executive Director of the SBA may in good faith limit contributions to or withdrawals from Florida PRIME for 48 hours due to the occurrence of an event that has material impact on liquidity or operations. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review of the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity of the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time test, but in no case may the time set by the Trustees exceed 15 days.

Although Florida Statute 218.409(4) gives the SBA authority to impose early withdrawal penalties if the amount and purpose of such fees are disclosed in the enrollment materials, the SBA has not imposed such penalties. As of September 30, 2019, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to full account values.

## D. Investment Policy

The County's investment policy manages interest rate risk, credit risk, and concentration of credit risk by following Section 218.415, Florida Statutes, and County Ordinance No. 08-6. Section 218.415, Florida Statutes, authorizes the County to invest surplus funds in the following:

a. The state of Florida's Local Government Investment Pool, known as Florida PRIME.

b. Direct obligations of the US government.

c. Obligations of US government agencies such as the Government National Mortgage Association.

d. Obligations of US government sponsored agencies (instrumentalities) such as the Federal Farm Credit System Banks, Freddie Mac (Federal Home Loan Mortgage Corporation), the Federal Home Loan Banks, or Fannie Mae (Federal National Mortgage Association).

e. Interest-bearing time deposits or savings accounts in qualified public depositories as defined in Section 280.02, Florida Statutes.

f. US Securities and Exchange Commission registered money market funds with the highest credit quality ratings from a nationally recognized rating agency.

g. Securities of, or other interests in, any open-end or closed-end management type investment companies or investment trusts registered under the Investment Company Act of 1940 as amended, provided the portfolio is limited to obligations of the US government or its agencies and instrumentalities, and to repurchase agreements fully collateralized by such investments, provided the investment company or investment trust takes delivery of the collateral either directly or through an authorized custodian.

h. Other investments authorized for the County by law, county ordinance, or resolution.

In addition to the above, County Ordinance 08-6 restricts the County's investments as follows:

a. The entire portfolio may be invested in US Treasury securities with a maximum maturity length of 10 years, but investments in Treasury strips are limited to 10% of the portfolio.

b. A maximum of 50% of the portfolio may be invested in the state of Florida's Local Government Investment Pool, known as Florida PRIME.

c. A maximum of 50% of the portfolio may be invested in US government agency securities, with no more than 10% of the portfolio in any individual US government agency.

d. A maximum of 60% of the portfolio may be invested in obligations of US government instrumentalities with a maturity length of 10 years, provided that no more than 30% of the portfolio is invested in any one issuer and no more than 25% of the portfolio is invested in callable securities.

e. A maximum of 20% of the portfolio may be invested in repurchase agreements excluding one-business day agreements and overnight sweep agreements, with no more than 10% of the portfolio in the repurchase agreements of a single institution.

f. A maximum of 20% of the portfolio may be invested in nonnegotiable interest-bearing time certificates of deposit of an institution with deposits secured by the Florida Security for Public Deposits Act, provided that the maximum maturity on any certificate is no greater than one year and no more than 10% of the portfolio is deposited with any one issuer.

g. A maximum of 20% of the portfolio may be invested in prime commercial paper (i.e. rated Prime-1 by Moody's, A-1 by Standard & Poor's, or AA by two nationally recognized rating agencies if backed by a letter of credit), with no more than 5% of the portfolio in the commercial paper of a single issuer. The maximum length to maturity shall be 270 days from the date of purchase.

h. A maximum of 50% of the portfolio may be invested in money market funds offered by registered investment companies and operated in accordance with 17 CFR 270.2a-7, provided that the money market funds are rated AAAm or AAAm-G or better by Standard & Poor's or the equivalent by another nationally recognized rating agency. No more than 25% of the portfolio may be invested in any one money market fund.

i. A maximum of 15% of the portfolio may be invested in high quality corporate notes (rated Aa by Moody's and AA by Standard & Poor's), with no more than 5% of the portfolio in the notes of a single issuer.

j. A maximum of 20% of the portfolio may be invested in intergovernmental investment pools, provided that the total investment does not exceed 25% of the intergovernmental pool.

k. A maximum of 25% of the total portfolio may be invested in state or local government taxable and/or tax exempt general obligation and/or revenue bonds (rated at least Aa by Moody's and AA by Standard and Poor's) or short-term debt (rated at least MIG-2 by Moody's and SP-2 by Standard & Poor's).

l. A maximum of 20% of the total portfolio may be invested in bankers' acceptances issued by a domestic bank or federally chartered domestic office of a foreign bank (rated at least P-1 by Moody's Investors Service and A-1 by Standard & Poor's), with a maximum of 5% of available funds with any one issuer. The maximum length to maturity shall be 180 days from purchase.

m. Reverse repurchase agreements and securities lending transactions are not permitted.

n. The maximum maturities shown above may be exceeded if investments are purchased to fulfill long-term debt service reserve requirements, in which case investments are permitted to have maturity dates up through the life of the debt service reserves.

### E. Other

At year-end, the County had $33,995,000, in callable securities of US government sponsored agencies. These securities were purchased because the advantage gained from their higher interest rates more than offset the reinvestment risk–the risk that securities could be called and the proceeds reinvested at lower interest rates.

For the Hillsborough County reporting entity, deposits of $270,281,000 plus investments of $2,319,088,000 shown in the notes to the financial statements equal: the total of restricted and unrestricted cash and cash equivalents and investments of $2,517,152,000 presented on the Statement of Net Position; plus the cash and cash equivalents and investments of $72,217,000 shown on the Statement of Fiduciary Assets and Liabilities - Agency Funds since the cash and cash equivalents and investments of Fiduciary Funds are included in the notes to the financial statements, but not in the Statement of Net Position.

## 4 Property Taxes

Property taxes based on assessed values at January 1 are payable on November 1 of each year. A four percent discount is allowed if the taxes are paid in November, with the discount declining by one percentage point each month thereafter. Taxes become delinquent on April 1 of the following year and tax certificates for the full amount of any unpaid taxes and assessments are auctioned beginning June 1 of that year. Property tax revenue is recorded when it becomes available. Available means when due and collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. No accrual for the property tax levy becoming due in November of 2019 is included in the accompanying financial statements since such taxes are collected to finance expenditures of the subsequent period. Section 200.071, Florida Statutes, limits aggregate ad valorem tax millage against property of the County to 10 mills each for countywide and unincorporated area services unless increased by voter referendum.

## 5 Accounts Receivable, Amounts Due From Other Governments, and Mortgages Receivable

Accounts receivable at September 30, 2019, for the County's individual major funds and nonmajor funds in total, including applicable allowances for doubtful accounts, were as follows:

| *(Amounts in Thousands)* | Accounts Receivable, Gross | Allowance for Doubtful Accounts | Accounts Receivable, Net |
|---|---|---|---|
| General Fund | $ 48,104 | (39,236) | 8,868 |
| Intergovernmental Grants Fund | 482 | -- | 482 |
| Infrastructure Surtax Projects Fund | 8 | -- | 8 |
| Nonmajor governmental funds | 1,939 | (1,333) | 606 |
| Internal service funds | 315 | -- | 315 |
| Water Enterprise Fund | 209,043 | (276) | 208,767 |
| Solid Waste Enterprise Fund | 3,110 | (38) | 3,072 |
| Total for primary government | 263,001 | (40,883) | 222,118 |
| Component units | 128 | -- | 128 |
| Total for Hillsborough County reporting entity | $ 263,129 | (40,883) | 222,246 |

On the following chart of amounts due from other governments at September 30, 2019, "State/Federal Grants" refers to amounts receivable from federal, state, or other grantors. "Due from state of Florida" refers to amounts receivable such as sales taxes, state shared revenues or other non-grant receivables from the state of Florida. Most accounts receivable and amounts due from other governments are expected to be collected within one year.

| | Due From Other Governments | | | |
|---|---|---|---|---|
| *(Amounts in Thousands)* | State/Federal Grants | State of Florida | Other | Totals |
| General Fund | $ 288 | 1,406 | - | 1,694 |
| Countrywide Special Purpose Fund | - | 22,575 | - | 22,575 |
| Sales Tax Revenue Fund | - | 40,293 | - | 40,293 |
| Intergovernmental Grants Fund | 15,860 | - | - | 15,860 |
| County Transportation Fund | 3,167 | 9,155 | - | 12,322 |
| Transportation Surtax Projects Fund | - | 17,400 | - | 17,400 |
| Local Housing Assistance Fund | 1,423 | - | - | 1,423 |
| Nonmajor governmental funds | - | 3,180 | 4 | 3,184 |
| Water Enterprise Fund | 4,457 | - | - | 4,457 |
| Amounts reported only under accrual basis of accounting (i.e. not reported in funds) | 27 | - | - | 27 |
| Total for primary government | 25,222 | 94,009 | 4 | 119,235 |
| Component units | - | - | 2,642 | 2,642 |
| Total for Hillsborough County reporting entity | $ 25,222 | 94,009 | 2,646 | 121,877 |

The County has a multi-family, single-family, construction and rehabilitation loan program to allow real estate developers with approved construction or rehabilitation projects to receive low interest mortgage loans where interest may be deferred until the end of the loan period under certain conditions. Most of the funding for this affordable housing program comes from the state of Florida's State Housing Initiative Partnership (SHIP) program and the federal government's HOME Investment Partnerships and Community Development Block Grant (CDBG) programs.

The County has two other programs to help provide affordable housing to County residents: (a) The First Time Home Buyers Down Payment Assistance program provides qualified first-time home buyers with a mortgage loan for down payment assistance which is payable upon sale of the house, but will be forgiven if the borrower remains in the house for an agreed upon period of up to 30 years. (b) The owner-occupied rehabilitation loan program allows qualified residents to apply for a mortgage loan for rehabilitation purposes. In certain cases a third-party administrator manages loan repayments. Both of these programs are funded by SHIP, CDBG, and HOME Investment Partnership grant programs.

The County also entered into contracts with not-for-profit entities to provide community services and development. Since grant funding is used for these contributions, the County places liens on these properties. There is no intention for the County to be repaid these amounts. As a result the County records receivables for these amounts, as well as an allowance for doubtful accounts for the full amount of the receivable. Therefore there is no effect on Mortgages Receivable, Net.

The County also receives grant funding from the federal government's Neighborhood Stabilization Program (NSP). Under this program, the County uses NSP funding primarily to provide mortgages to nonprofit organizations to buy foreclosed and abandoned residential properties, renovate them, and sell them to members of the public to repeat the process.

Liens have been recorded in official records for the properties acquired for each of the loan programs described above. Mortgages receivable, net of applicable allowances for doubtful accounts, for these programs at September 30, 2019, which are reported in "notes and loans receivable," were as follows:

| *(Amounts in Thousands)* | Mortgages Receivable, Gross | Allowance for Doubtful Accounts | Mortgages Receivable, Net |
|---|---|---|---|
| Intergovernmental Grants Fund | $ 60,078 | (60,078) | -- |
| Local Housing Assistance Fund | 49,193 | (49,193) | -- |
| Total for primary government | 109,271 | (109,271) | -- |
| Component units | 9,035 | (761) | 8,274 |
| Hillsborough County reporting entity | $ 118,306 | (110,032) | 8,274 |

## 6 Capital Assets

Changes in capital assets of governmental and business-type activities for the year ended September 30, 2019 were as follows:

| **Governmental Activities:** *(Amounts in Thousands)* | **Beginning Balance** | **Increases** | **Decreases** | **Ending Balance** |
|---|---|---|---|---|
| Land, including rights-of-way | $ 575,931 | 6,257 | -- | 582,188 |
| Infrastructure | 6,045,188 | 301,553 | -- | 6,346,741 |
| Construction work in progress | 126,717 | 70,019 | 103,270 | 93,466 |
| Total non-depreciable assets | 6,747,836 | 377,829 | 103,270 | 7,022,395 |
| Buildings | 926,308 | 9,332 | 1,076 | 934,564 |
| Improvements other than buildings | 321,930 | 31,079 | -- | 353,009 |
| Equipment | 405,250 | 55,386 | 34,975 | 425,661 |
| Intangibles* | 42,415 | 1,684 | -- | 44,099 |
| Total depreciable assets | 1,695,903 | 97,481 | 36,051 | 1,757,333 |
| **Less accumulated depreciation for:** | | | | |
| Buildings | (467,518) | (24,090) | (427) | (491,181) |
| Improvements other than buildings | (202,117) | (16,680) | -- | (218,797) |
| Equipment | (310,524) | (40,986) | (34,406) | (317,104) |
| Intangibles | (37,753) | (3,379) | -- | (41,132) |
| Total accumulated depreciation | (1,017,912) | (85,135) | (34,833) | (1,068,214) |
| Total capital assets, being depreciated, net | 677,991 | 12,346 | 1,218 | 689,119 |
| Total governmental capital assets, net | $ 7,425,827 | 390,175 | 104,488 | 7,711,514 |

*Intangible assets include easements and software.

| **Business-type Activities** *(Amounts in Thousands)* | **Beginning Balance** | **Increases** | **Decreases** | **Ending Balance** |
|---|---|---|---|---|
| Land, including rights-of-way | $ 43,119 | -- | -- | 43,119 |
| Construction work in progress | 255,582 | 97,968 | 76,452 | 277,098 |
| Total non-depreciable assets | 298,701 | 97,968 | 76,452 | 320,217 |
| Buildings | 674,285 | 6,164 | -- | 680,449 |
| Improvements other than buildings | 1,760,800 | 108,924 | -- | 1,869,724 |
| Equipment | 68,169 | 5,398 | 1,657 | 71,910 |
| Intangibles - Software* | 2,008 | 2,479 | -- | 4,487 |
| Total depreciable assets | 2,505,262 | 122,965 | 1,657 | 2,626,570 |
| **Less accumulated depreciation for:** | | | | |
| Buildings | (434,283) | (24,860) | -- | (459,143) |
| Improvements other than buildings | (920,082) | (57,415) | -- | (977,497) |
| Equipment | (54,529) | (5,571) | (1,689) | (58,411) |
| Intangibles - Software* | (937) | (511) | -- | (1,448) |
| Total accumulated depreciation | (1,409,831) | (88,357) | (1,689) | (1,496,499) |
| Total capital assets, being depreciated, net | 1,095,431 | 34,608 | (32) | 1,130,071 |
| Total business-type capital assets, net | $ 1,394,132 | 132,576 | 76,420 | 1,450,288 |

*Intangible assets include easements and software.

Depreciation and/or amortization expense was charged for fiscal year 2019 to functions of the primary government as shown below:

| *(Amounts in Thousands)* | Depreciation and Amortization |
|---|---|
| **Governmental activities:** | |
| General Government | $ 17,825 |
| Public safety | 29,419 |
| Physical environment | 1,683 |
| Transportation | 4,289 |
| Economic environment | 2,790 |
| Human services | 11,200 |
| Culture and recreation | 4,107 |
| Internal service funds | 13,822 |
| Total depreciation expense - governmental activities | $ 85,135 |
| **Business-type activities:** | |
| Water Enterprise Fund | $ 77,102 |
| Solid Waste Enterprise Fund | 11,679 |
| Total depreciation/amortization expense-business-type activities | $ 88,781 |

Construction or capital improvement commitments outstanding for the County primary government's individual major and nonmajor funds in total, as measured by purchase orders and contracts outstanding at September 30, 2019 were as follows:

| *(Amounts in Thousands)* | Construction Commitments Outstanding |
|---|---|
| Intergovernmental Grants | $ 104 |
| County Transportation Fund | 89,145 |
| Infrastructure Surtax Projects Fund | 12,512 |
| Nonmajor special revenue funds | 24,861 |
| Nonmajor capital projects funds | 41,596 |
| Water Enterprise Fund | 70,987 |
| Solid Waste Enterprise Fund | 3,672 |
| Total construction commitments outstanding | $ 242,877 |

The Capital Improvement Program is a financial plan of proposed capital projects covering a five or six-year period. Project costs can include project development, site acquisition, design, construction, renovation, initial fixtures and equipment, and administration. Major categories of projects include fire services, government facilities, libraries, parks programs, solid waste, stormwater, transportation, and water and wastewater. The Capital Improvement Program does not identify all project costs. It only identifies what will likely be appropriated during the period. Total capital costs will be greater. The Capital Improvement Program for fiscal years 2020 through 2024 incorporates projects with a total cost of $1,665,000,000.

## 7 Long-Term Liabilities

### A. Changes in Long-Term Liabilities

The following is a summary of changes in non-current liabilities for the year ended September 30, 2019, for both governmental activities and business-type activities:

| **Governmental Activities:** *(Amounts in Thousands)* | **Beginning Balance** | **Additions** | **Reductions** | **Ending Balance** |
|---|---|---|---|---|
| General obligation bonds | $ 56,435 | 103,780 | 50,727 | 109,488 |
| Unamortized bond issue premiums | 50 | 6,263 | 102 | 6,211 |
| Revenue bonds | 432,875 | 142,720 | 30,750 | 544,845 |
| Unamortized bond issue premiums | 35,555 | 6,873 | 6,877 | 35,551 |
| Notes payable | 28,359 | 24,700 | 14,314 | 38,745 |
| Notes from direct borrowings | 64,627 | -- | 4,131 | 60,496 |
| Unamortized note issue discount | (28) | -- | (5) | (23) |
| Compensated absences payable* | 49,738 | 64,326 | 63,575 | 50,489 |
| Net pension liability**** | 852,289 | 124,606 | -- | 976,895 |
| Total OPEB liability** | 79,699 | 34,992 | -- | 114,691 |
| Insurance claims payable*** | 32,977 | 147,141 | 148,227 | 31,891 |
| Governmental activity long-term liabilities-primary government | 1,632,576 | 655,401 | 318,698 | 1,969,279 |
| Component units | 20 | 15 | -- | 35 |
| Governmental activities long-term liabilities-reporting entity | $ 1,632,596 | 655,416 | 318,698 | 1,969,314 |

*Compensated absences payable are liquidated as sick and vacation leave expenditures are recorded for employees in the General Fund, Countywide Special Purpose Fund, Sales Tax Revenue Fund, Intergovernmental Grants Fund, County Transportation Fund, Infrastructure Surtax Fund, Water Enterprise Fund, Solid Waste Enterprise Fund, and various nonmajor funds with personnel expenditures. During fiscal year 2019, it was determined that the Metropolitan Planning Organization is a discretely presented component unit and therefore was to be reported separately. Due to this, the compensated balances beginning balance was reduced by $42,000 to remove the beginning balances associated with the Metropolitan Planning Organization. This beginning balance adjustment had no effect on Net Position.

**Total OPEB liability is liquidated as the medical claims of retirees covered by Hillsborough County are paid through the Self-Insurance Internal Service Fund.

***September 30, 2019, the Hillsborough County health care program for low-income residents had an "insurance claims payable, current" liability of $3,825,000 reported for claims incurred but not reported and reported but not paid, which was shown in the Statement of Net Position and the Balance Sheet – Governmental Funds. That liability was not included in the chart above because it was a current liability.

****The General Fund, Countywide Special Purpose Fund, Sales Tax Revenue Fund, Intergovernmental Grants Fund, County Transportation Fund, Infrastructure Surtax Fund, Water Enterprise Fund, Solid Waste Enterprise Fund, and various nonmajor funds with personnel expenditures are used to make contribution payments to the Florida Retirement System. However, FRS pension and HIS liabilities themselves are liquidated directly by the FRS since these liabilities are held by the FRS rather than the County.

| Business-type Activities<br>*(Amounts in Thousands)* | Beginning Balance | Additions | Reductions | Ending Balance |
|---|---|---|---|---|
| Revenue bonds | $ 462,008 | -- | 10,421 | 451,587 |
| Unamortized bond issue premiums | 26,826 | -- | 2,316 | 24,510 |
| Unamortized bond issue discounts | (372) | -- | (36) | (336) |
| Compensated absences payable | 3,676 | 3,947 | 3,937 | 3,686 |
| Net pension liability | 47,993 | 6,566 | -- | 54,559 |
| Total OPEB liability | 3,531 | 649 | -- | 4,180 |
| Other long-term liabilities (see Note 7.D.) | 40,141 | 1,818 | 832 | 41,127 |
| Business-type activity, long-term liabilities | $ 583,803 | 12,980 | 17,470 | 579,313 |

See Note 19 Exhibit A "Schedule of Changes in Long-Term Debt" at the end of the Notes to the Financial Statements for more information on the long-term debt of governmental and business-type activities, including the current portion of long-term debt. Deferred refunding losses and unamortized bond issuance discounts are recorded as reductions of bonds payable on the Statement of Net Position. Unamortized bond issuance premiums are recorded as additions to bonds payable on the Statement of Net Position.

## B. Bonds Payable

Bonds payable, including current maturities, at September 30, 2019 were as follows:

| *(Amounts in Thousands)* | Long-term Debt, Governmental |
|---|---|
| **General Obligation Bonds:** | |
| $18,540 August 28, 2002, General Obligation Refunding Bonds (Unincorporated Area Parks and Recreation Program), Series 2002, due in annual installments through 2025; interest cost at 4.20%. (Note 19 - Exhibit B) | $ 5,708 |
| Unamortized bond issue premium | 21 |
| $38,830 August 20, 2019, General Obligation Refunding Bonds (Environmental Land Acquisition and Protection Program), Series 2019A, due in annual installments through 2039; interest cost at 4.00%. (Note 19 - Exhibit N) | 38,830 |
| Unamortized bond issue premium | 3,027 |
| $64,950 August 20, 2019, General Obligation Bonds (Environmental Land Acquisition and Protection Program, Series 2019B, due in annual installments through 2049; interest cost at 4.00%. (Note 19 - Exhibit O) | 64,950 |
| Unamortized bond issue premium | 3,163 |
| Net general obligation bonds, governmental activities | $ 115,699 |

| Revenue Bonds | Long-term Debt, Governmental |
|---|---|
| $38,130 May 23, 2012, Community Investment Tax Refunding Revenue Bonds, Series 2012A, due in annual installments through 2025; interest cost at 2.42%. (Note 19 - Exhibit C) | $ 22,745 |
| Unamortized bond issue premium | 1,489 |
| $51,625 May 23, 2012, Community Investment Tax Refunding Revenue Bonds, Series 2012B, due in annual installments through 2025; interest cost at 2.42%. (Note 19 - Exhibit D) | 35,960 |
| Unamortized bond issuance premium | 2,293 |
| $67,445 June 21, 2012, Capital Improvement Program Revenue Bonds, Series 2012, due in annual installments through 2026; interest cost at 2.16%. (Note 19 - Exhibit E) | 15,190 |
| Unamortized bond issuance premium | 355 |
| $67,800 April 9, 2015, Communications Services Tax Revenue Bonds, Series 2015, due in annual installments through 2045; interest cost at 2.16%. (Note 19 - Exhibit F) | 64,315 |
| Unamortized bond issue premium | 4,414 |
| $139,500 July 29, 2015, Community Investment Tax Refunding Revenue Bonds, Series 2015, due in annual installments through 2025; interest cost at 2.18%. (Note 19 – Exhibit G) | 120,160 |
| Unamortized bond issue premium | 10,436 |
| $18,185 July 14, 2016, Capital Improvement Program Refunding Revenue Bonds, Series 2016, due in annual installments through 2024; interest cost at 1.56%. (Note 19 - Exhibit H) | 12,100 |
| Unamortized bond issue premium | 801 |
| $39,075 October 27, 2016, Fifth Cent Tourist Development Tax Refunding Revenue Bonds Series 2016, due in annual installments through 2047; interest cost at 2.64%. (Note 19 - Exhibit I) | 37,595 |
| Unamortized bond issue premium | 1,329 |
| $12,875 February 16, 2017, Fourth Cent Tourist Development Tax Refunding Revenue Bonds Series 2017A, due in annual installments through 2035; interest cost at 3.91%. (Note 19 - Exhibit J) | 11,705 |
| Unamortized bond issue premium | 558 |
| $22,020 February 16, 2017, Fourth Cent Tourist Development Tax Refunding Revenue Bonds Series 2017B, due in annual installments through 2035; interest cost at 3.91%. (Note 19 - Exhibit K) | 21,220 |
| $61,700 July 24, 2018 Community Investment Tax Revenue Bonds, Series 2018, due in annual installments through 2026; interest cost at 3.987%. (Note 19 - Exhibit L) | 61,135 |
| Unamortized bond issue premium | 7,099 |
| $142,720 June 20, 2019, capital Improvement Non-Ad Valorem revenue Bonds, Series 2019 in annual installments through 2026; interest cost at 3.11%. (Note 19 - Exhibit M) | 142,720 |
| Unamortized bond issue premium | 6,777 |
| Net revenue bonds, governmental activities | 580,396 |
| Total of net general obligation bonds, and net revenue bonds, for governmental activities | $ 696,095 |

| Revenue Bonds | Long-term Debt, Business-type |
|---|---|
| $110,265 November 16, 2010, Utility Revenue Bonds, Series 2010B (Build America Bonds, which are taxable, but provide a direct 35% interest subsidy to the local government), final maturity in 2037; interest cost at 3.43%. (Note 19 - Exhibit T) | $ 110,265 |
| Unamortized bond issue discount | (336) |
| $21,700 November 16, 2010, Utility Revenue Bonds, Series 2010C (Recovery Zone Economic Development Bonds, which are taxable, but provide a direct 45% interest subsidy to the local government), final maturity in 2040; interest cost at 3.22%. (Note 19 - Exhibit U) | 21,700 |
| $25,160 May 8, 2013, Solid Waste and Resource Recovery Bonds, Series 2013 (Alternative Minimum Tax), final maturity in 2023; interest cost at 1.79%. (Note 19 - Exhibit V) | 10,602 |
| $207,795 July 26, 2016, Utility System Revenue Bonds, Series 2016B, final maturity in 2046; interest cost at 2.83%. (Note 19 - Exhibit W) | 207,795 |
| Unamortized bond issue premium | 10,493 |
| $89,010 November 21, 2016, Solid Waste and Resource Recovery Revenue Bonds, Series 2016A, due in annual installments through 2034; interest cost at 3.0%. (Note 19 - Exhibit X) | 76,005 |
| Unamortized bond issue premium | 9,328 |
| $25,220 November 21, 2016, Solid Waste and Resource Recovery Revenue Bonds, Series 2016B, due in annual installments through 2030; interest cost at 3.0%. (Note 19 - Exhibit Y) | 25,220 |
| Unamortized bond issue premium | 4,689 |
| Net revenue bonds, business-type activities | $ 475,761 |

Note 19, Exhibits B through Y, show future debt service requirements, including sinking fund purchases for each issue.

Annual debt service requirements to maturity for long-term governmental bonded debt are as follows:

**Long-Term Bonded Debt, Governmental Activities**
*(Amounts in Thousands)*

| | General Obligation Bonds | | Revenue Bonds | | |
|---|---|---|---|---|---|
| Year Ending September 30 | Principal | Interest | Principal | Interest | Total |
| 2020 | $ 2,685 | 2,530 | 36,155 | 23,149 | 64,519 |
| 2021 | 3,080 | 2,593 | 37,940 | 20,808 | 64,421 |
| 2022 | 3,235 | 2,455 | 39,785 | 18,928 | 64,403 |
| 2023 | 3,400 | 2,309 | 36,230 | 16,937 | 58,876 |
| 2024 | 2,880 | 2,153 | 37,980 | 15,159 | 58,172 |
| 2025-2029 | 13,815 | 9,047 | 126,915 | 52,725 | 202,502 |
| 2030-2034 | 15,955 | 6,814 | 50,845 | 37,211 | 110,825 |
| 2035-2039 | 18,450 | 4,775 | 57,040 | 26,673 | 106,938 |
| 2040-2044 | 21,300 | 2,829 | 64,530 | 16,273 | 104,932 |
| 2045-2049 | 24,688 | 1,134 | 57,425 | 51,120 | 134,367 |
| Total | $ 109,488 | 36,639 | 544,845 | 278,983 | 969,955 |

Annual debt service requirements to maturity for business-type bonded debt are as follows:

**Long-term Debt, Business-type Activities**
*(Amounts in Thousands)*

| | Revenue Bonds | | | |
|---|---|---|---|---|
| Year Ending September 30 | Principal | Interest | Less Subsidy | Total |
| 2020 | $ 15,635 | 18,856 | (2,544) * | 31,947 |
| 2021 | 16,102 | 18,323 | (2,481) | 31,944 |
| 2022 | 16,714 | 17,648 | (2,413) | 31,949 |
| 2023 | 17,347 | 16,938 | (2,341) | 31,944 |
| 2024 | 15,250 | 16,190 | (2,264) | 29,176 |
| 2025-2029 | 83,150 | 69,438 | (9,941) | 142,647 |
| 2030-2034 | 98,585 | 48,729 | (7,114) | 140,200 |
| 2035-2039 | 70,340 | 28,328 | (3,587) | 95,081 |
| 2040-2044 | 82,075 | 13,218 | (203) | 95,090 |
| 2045-2049 | 36,389 | 1,646 | - | 38,035 |
| Total | $ 451,587 | 249,314 | (32,888) | 668,013 |

*The Build America Bonds federal subsidy for fiscal year 2019 will be reduced 5.9% due to sequestration mandated by the American Taxpayer Relief Act of 2012.

### C. Notes Payable

Effective October 1, 2018, the County implemented GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements* which required the County to report additional information for direct borrowings and direct placements of debt separately from other debt.

On April 5, 2000, the BOCC adopted a resolution for the issuance of Capital Improvement Program Commercial Paper Notes, Series A (Non Alternative Minimum Tax), Series B (Alternative Minimum Tax), and Series C (Taxable) not to exceed $200,000,000. This resolution was restated on March 5, 2014 and further amended and restated in its entirety on March 22, 2018. Commercial paper notes were issued as part of a long-term financing program where notes are issued, rolled over as needed, and ultimately refinanced with long-term debt as favorable longer-term rates become available in the financial markets. The BOCC has currently authorized notes payable issuances of up to $300,000,000. The commercial paper notes are issued at face values of $100,000 or more. The notes are payable in full plus accrued interest on maturity which is not greater than 270 days from the issue date. To facilitate an efficient and effective use of available cash, the County will periodically issue new money notes and reissue maturing notes at current market interest rates to fund its cash needs. During fiscal year 2019, market interest rates ranged from 1.40% to 2.83%. The County intends to redeem a portion of outstanding notes with program revenues and to refinance the remaining notes with future long-term financing. Payment of the maturing commercial paper notes payable is secured by a line of credit in the amount of $300,000,000. Interest on the notes is payable at the time each note matures.

At September 30, 2019 total notes payable outstanding were $38,745,000 as shown below.

**Governmental activities:**

| *(Amounts in Thousands)* | Issue Date | Maturity Date | Interest Rate | Face Amount |
|---|---|---|---|---|
| Commercial paper notes: | 9-5-19 | 11-14-19 | 1.31% | $ 3,943 |
| | 9-5-19 | 11-14-19 | 1.31% | 12,195 |
| | 8-29-19 | 11-7-19 | 2.14% | 2,500 |
| | 9-19-19 | 12-5-19 | 1.35% | 400 |
| | 9-19-19 | 12-5-19 | 1.38% | 500 |
| | 9-19-19 | 12-5-19 | 1.38% | 3,000 |
| | 9-19-19 | 12-5-19 | 1.38% | 1,100 |
| | 8-8-19 | 10-17-19 | 1.33% | 3,600 |
| | 9-26-19 | 12-5-19 | 1.50% | 6,000 |
| Series C Taxable commercial paper note | 8-29-19 | 11-7-19 | 1.35% | 5,507 |
| Total notes payable | | | | $ 38,745 |

| | Notes from Direct Borrowings and Direct Placements | | |
|---|---|---|---|
| *(Amounts in Thousands)* Year Ending September 30 | Principal | Interest | Total |
| 2020 | $ 4,222 | 1,366 | 5,588 |
| 2021 | 4,315 | 1,270 | 5,585 |
| 2022 | 4,419 | 1,172 | 5,591 |
| 2023 | 10,094 | 1,072 | 11,166 |
| 2024 | 10,330 | 836 | 11,166 |
| 2025-2029 | 27,116 | 1,073 | 28,189 |
| Total | $ 60,496 | 6,789 | 67,285 |

Notes payable from direct borrowings at September 30, 2019 were as follows:

| (Amounts in Thousands) | Long-term Debt, Governmental |
|---|---|
| **Notes Payable from direct borrowings:** | |
| $11,176 November 5, 2015, Tampa Bay Arena Refunding Revenue Note Series 2015, due in annual installments through 2026; interest cost at 2.16% (Note 19-Exhibit P) | $ 8,448 |
| $19,756 November 5, 2015, Court Facilitates Refunding Revenue Note Series 2015, due in annual installments through 2026; interest cost at 2.24%. (Note 19 - Exhibit Q) | 14,849 |
| Unamortized note issue discount | (23) |
| $11,749 September 26, 2017, Capital Improvement Non-Ad Valorem Refunding Revenue Note Series 2017 (Sheriff Warehouse), due in annual installments through 2028; interest cost at 2.30%. (Note 19 - Exhibit R) | 10,688 |
| $27,216 December 22, 2017, Capital Improvement Program Non Ad Valorem Refunding Revenue Note, Series 2017, due in annual installments through 2026; interest cost at 5.00%. (Note 19 - Exhibit S) | 26,511 |
| Net direct borrowing notes payable | $ 60,473 |

## D. Other Long-Term Liabilities

The County had no other long-term liabilities reported in the Governmental Activities column of the Statement of Net Position at September 30, 2019. The County had no arbitrage rebate liabilities at September 30, 2019. See Note 7.F., *Arbitrage Rebate Liability*, for more information. Note 11, *Transfers In and Out*, provides information on the funds that provided financial resources to individual debt service funds during fiscal year 2019.

Other long-term liabilities, including current maturities, for the Enterprise Funds at September 30, 2019, were as follows:

| *(Amounts in Thousands)* | Other Long-Term Liabilities Business-Type |
|---|---|
| Open landfill closure and postclosure costs | $ 38,940 |
| Closed landfill remediation/monitoring | 2,187 |
| Total other long term liabilities, business-type activities | $ 41,127 |

The other long-term liabilities for business-type activities shown above will be liquidated as presented on the following chart:

| *(Amounts in Thousands)* Year Ending September 30 | Other Long-Term Liabilities Business-Type Amount |
|---|---|
| 2020 | $ 228 |
| 2021 | 234 |
| 2022 | 240 |
| 2023 | 246 |
| 2024 | 252 |
| 2025-2029 | 865 |
| 2030-2034 | 110 |
| 2035-2039 | 12 |
| 2040-2044 | - |
| 2045-2049 | 2,514 |
| 2050-2054 | 6,284 |
| 2055-2059 | 6,284 |
| 2060-2064 | 6,284 |
| 2065-2069 | 6,284 |
| 2070-2074 | 6,408 |
| 2075-2079 | 3,976 |
| 2080-2084 | 206 |
| 2085-2089 | 206 |
| 2090-2094 | 206 |
| 2095-2099 | 206 |
| 2100-2104 | 82 |
| Total principal | $ 41,127 |

There is no interest on the other long-term liabilities in the governmental and business-type activities.

## E. Arbitrage Rebate Liability

Certain long-term debt obligations of the County are subject to Section 148 of the Internal Revenue Code which requires that interest earned on proceeds from tax-exempt debt be rebated to the federal government to the extent that those earnings exceed the interest cost on the related tax-exempt debt. The County had no arbitrage rebate liability at September 30, 2019.

## F. Debt Compliance

Various bond indentures or resolutions contain covenants which specify certain limitations and restrictions for the County regarding annual debt service requirements, the use of certain restricted accounts, minimum sinking fund balances, and minimum revenue bond coverage. Management believes that the County has complied with these covenants.

## G. Defeased Debt

Defeased debt is unredeemed debt that is not reported on the financial statements because the cash and investments necessary for repayment have been irrevocably placed with an independent escrow agent, who will make debt service payments until the call date. Once defeased debt is called, it is no longer considered defeased because the liability for the bonds has been totally extinguished. The principal balances on bond issues defeased at September 30, 2019, are listed below:

| *(Amounts in Thousands)* | Governmental Activities |
|---|---|
| 2012 Capital Improvement Program Revenue Bonds | $ 24,035 |

| *(Amounts in Thousands)* | Business-Type Activities |
|---|---|
| 2006 Solid Waste and Resource Recovery Revenue Bonds | $ 118,535 |

## H. Non-Commitment Special Assessment Debt

On May 3, 2006, the County issued $101.1 million in Capacity Assessment Special Assessment Revenue Bonds, Series 2006. These bonds had interest rates from 3.55% to 5.00% with interest payable semiannually and principal payable annually. The County irrevocably pledged its long-term capacity assessment accounts receivable and related annual special assessment collections of approximately $10 million to secure repayment of the bonds. In exchange, the Water Enterprise Fund received net proceeds of $93.8 million for capital expansion. On September 4, 2015 these Series 2006 bonds were refinanced using available cash of $7,219,000, debt service reserves of $8,895,000, and a $42,835,000 Capacity Special Assessment Refunding Revenue Note, Series 2015, with a fixed interest rate of 1.67%. Interest is payable semiannually to Wells Fargo Municipal Capital Strategies, LLC. To secure repayment of this note, the County irrevocably pledged its annual special assessment collections of approximately $10 million. This refinance resulted in a savings of $25,308,000 in debt service costs over the ten years that would have remained on the Series 2006 bonds. At September 30, 2019, Capacity Special Assessment Refunding Revenue Note, Series 2015 had $9,265,000 outstanding. These obligations are not recorded by the County since the County is not obligated in any manner for the repayment of these debt obligations.

## I. Non-Commitment Conduit Debt Obligations

The County follows GASB Interpretation No. 2, *Disclosure of Conduit Debt Obligations, an Interpretation of NCGA Statement 1*. Conduit debt obligations are certain limited-obligation revenue bonds or similar debt instruments issued for the purpose of providing capital financing for a specific third party that is not a part of the County's financial reporting entity. Although conduit debt obligations bear the name of a "related organization" of the County, neither the County nor the Housing Finance Authority has an obligation for such debt. The BOCC created the Housing Finance Authority of Hillsborough County (HFA) in fiscal year 1986 for the purpose of alleviating a shortage of affordable residential housing facilities for persons and families of low and moderate income within Hillsborough County. At September 30, 2019, the HFA had $138,128,000 of Multi-Family Housing Revenue and Refunding Bonds outstanding consisting of 18 separate bond issues. Both of these types of bonds are payable solely from revenues, receipts, and resources of the HFA pledged under related trust indentures. The HFA, the County, the State, or any political subdivisions of the State, are not obligated in any manner for the repayment of these notes or bonds. However, the HFA routinely makes financial contributions to the Single Family Bond Programs and receives fees and other income from the Single Family Bond Programs. In addition any residual funds remaining in any Single Family Bond Program after the bonds are retired are released to the HFA. As a result of the HFA's financial relationship to the Single Family bond issues, all transactions related to the Single Family Bond Programs are included in the financial statements of the HFA, which is disclosed as a related organization of the County. The HFA's Multi-Family Housing Revenue and Refunding Bonds are not considered obligations of the County, so they are not reported as liabilities in the accompanying financial statements.

## J. Pledged Revenues for Debt Service

The following chart shows information on revenues pledged or used for debt service.

Percentage of Pledged Revenues Used for Debt Service -- Revenue Bonds for Governmental Activities

| Revenue Bonds for Governmental Activities (a) | Revenues Pledged Used for Fiscal Year 2019 Debt Service Payments | | | | | | Debt Service Payments |
|---|---|---|---|---|---|---|---|
| *(Amounts in Thousands)* | CIT (b) | Fourth Cent TDT (c) | Fifth Cent TDT (c) | Court Revenues (d) | Commun-ications Services Tax | Non-Ad Valorem (e) | Until Final Bond Maturity |
| 2012A Community Investment Tax Refunding Revenue Bonds for jail and stormwater | $ 8,354 | -- | -- | -- | -- | -- | $ 25,975 |
| 2012B Community Investment Tax Refunding Revenue Bonds for infrastructure | 1,568 | -- | -- | -- | -- | -- | 41,213 |
| 2012 Capital Improvement Program Revenue Bonds for facilities | - | -- | -- | -- | -- | 8,382 | 16,733 |
| 2015 Communications Services Tax Revenue Bonds for facilities | - | -- | -- | -- | 2,427 | 1,617 | 111,081 |
| 2015 CIT Refunding Revenue Bonds for Infrastructure | 20,699 | -- | -- | -- | -- | -- | 142,429 |
| 2016 CIP Refunding Revenue Bonds | - | 1,023 | -- | 733 | -- | 118 | 13,731 |
| 2016 Fifth Cent Tourist Development Tax Bonds | - | -- | 2,318 | -- | -- | -- | 55,822 |
| 2017A Fourth Cent Tourist Development Tax Bonds | - | 1,078 | -- | -- | -- | -- | 15,349 |
| 2017B Fourth Cent Tourist Development Tax Bonds | - | 1,223 | -- | -- | -- | -- | 35,427 |
| 2018 Community Investment Tax Revenue Bonds | 6,788 | -- | -- | -- | -- | -- | 77,743 |
| 2019 Capital improvements Non-Ad Valorem Revenue Bonds | - | -- | -- | -- | -- | 775 | 242,326 |
| Total debt service on bonds..... | | | | | | | $ 777,829 |
| Total pledged revenues for fiscal year 2019 debt service | $ 37,409 | 3,324 | 2,318 | 733 | 2,427 | 10,892 | $ 57,103 |
| Total pledged revenues available for fiscal year 2019 debt service (f) | $ 62,803 | 6,545 | 6,545 | 2,844 | 17,223 | 56,001 | $ 151,961 |
| FY 2019 pledged revenues used as a percentage of revenues available | 59.6 % | 50.8 % | 35.4 % | 25.8 % | 14.1 % | 19.4 % | 37.6 % |

(a) See Notes 7 B. for maturity dates and other information on these revenue bonds.

(b) A discretionary sales surtax known as the Community Investment Tax (CIT).

(c) A local option tourist development tax (TDT).

(d) Court revenues consist of noncriminal traffic infraction revenues.

(e) Non-Ad Valorem revenues consist primarily of $101,405,000 from the Half Cent Sales Tax, $1,835,000 from Guaranteed Entitlement Revenues, $1,528,000 from Local Business Taxes, $398,000 from mobile home license fees, $110,400 from alcoholic beverage licenses, $298,100 from the annual license payment for George M. Steinbrenner Field baseball stadium by the New York Yankees, and $422,000 from arena special events fees from the Tampa Bay Lightning.

(f) Although specific revenues are pledged for specific revenue bonds for governmental activities shown on the chart above, non-ad valorem revenues are also available for debt service on these revenue bonds if specific revenues are insufficient.

Percentage of Pledged Revenues Used for Debt Service – Revenue Bonds for Business-Type Activities

Under business-type activities, net revenues of the Water System and Solid Waste System were pledged to pay debt service on their revenue bonds. During fiscal year 2019, the Water System and Solid Waste System had net revenues of $79,762,000 and $27,939,000, respectively. Debt service payments were $13,379,000 and $12,675,000 for Water and Solid Waste Systems, respectively, after removing federal subsidies and interest income on debt service funds. Pledged revenues represent 710% and 220% of the Water System and Solid Waste System debt service requirements, respectively, for fiscal year 2019. See Note 7.B., *Long-Term Liabilities – Bonds Payable*, for a detailed listing of revenue bonds and Note 19, *Changes in Long-Term Debt and Future Debt Service Requirements*, for a detailed listing of debt services payments until final bond maturity for each business-type bond issue.

## 8 Employee Retirement Plans

### Florida Retirement System – General Information

Substantially all County employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two multiple-employer cost-sharing defined benefit plans administered by the Florida Department of Management Services, Division of Retirement: the FRS Pension Plan and the Retiree Health Insurance Subsidy (HIS Program). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan (Investment Plan) administered by the State Board of Administration. Employees may choose the Investment Plan as an alternative to the FRS Pension Plan. As a general rule, membership in the FRS is compulsory for employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the state of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by 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 FRS.

For additional details, see: www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports. The report may also be obtained by writing to the state of Florida Division of Retirement, PO Box 9000, Tallahassee, Florida 32315-9000.

### Plan Descriptions for Cost-Sharing Defined Benefit Plans

- The FRS Pension Plan is a multiple-employer cost-sharing qualified defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible employees.

- The Retiree Health Insurance Subsidy (HIS) Program is a multiple-employer cost-sharing, defined benefit pension plan established and administered in accordance with Section 112.363, Florida Statutes. The Florida Legislature sets and amends the contribution requirements and benefit terms of the HIS Program.

### Benefits Provided

FRS Pension Plan

Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. Regular Class, Senior Management Service Class and Elected Officers Class plan members hired prior to July 1, 2011 at age 62 with 6 years of credited service or 30 years of service regardless of age are entitled to an annual retirement benefit payable monthly for life, equal to 1.6% of their final average compensation for each year of credited service. Average final compensation is the average of the employee's five highest fiscal years of salary earned during credited service. Vested employees with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Class and Special Risk Administrative Support Class members employees such as sworn law enforcement officers, firefighters, and correctional officers who retire at or after age 55 with 6 years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life equal to 3.0% of their final average compensation for each year of credited service.

Regular Class, Senior Management Service Class and Elected Officers Class plan members hired after June 30, 2011 at age 65 with 8 years of credited service or 33 years of service regardless of age are entitled to annual retirement benefits payable monthly for life, equal to 1.6% of their final average compensation for each year of credited service. Average final compensation will be the average of the employee's eight highest fiscal years earned during credited service. Vested employees with less than 33 years of service may retire before age 65 and receive reduced retirement benefits. Special risk class employees such as sworn law enforcement officers, firefighters, and correctional officers who retire at or after age 60 with 8 years of credited service, or with 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

HIS Program

The benefit under the HIS Program is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended June 30, 2019, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $5. The minimum payment is $30 and the maximum payment is $150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive an HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which may include Medicare.

### Contributions

FRS Pension Plan

Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute 3% of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2018 through June 30, 2019 and from July 1, 2019 through September 30, 2019, respectively, were as follows: Regular—8.26% and 8.47%; Special Risk Administrative Support—34.98% and 38.59%; Special Risk—24.50% and 25.48%; Senior Management Service—24.06% and 25.41%; Elected Officers—48.70% and 48.82%; and DROP participants—14.03% and 14.60%. These employer contribution rates include 1.66% and 1.66% HIS Program subsidies.

HIS Program

The HIS Program is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. The HIS contribution for the period October 1, 2018 through September 30, 2019 was 1.66%. The employer contribution rates shown in the FRS Pension Plan section above include the HIS Program contribution rate of 1.66%, for the periods of October 1, 2018 through September 30, 2019. HIS Program contributions are deposited in a separate trust fund from which payments are authorized. HIS Program benefits are not guaranteed and are subject to annual legislative appropriation. In the event that legislative appropriations and/or available funds are not sufficient, HIS benefits may be reduced or canceled.

Total County contributions to the FRS Pension Plan were $72,994,000 for the fiscal year ended September 30, 2019. Total County contributions to the HIS Program were $10,055,000 for the fiscal year ended September 30, 2019.

## Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

**Pension Liabilities** - At September 30, 2019, the County reported net pension liabilities of $833,684,000 and $197,770,000, respectively, for its proportionate shares of the FRS Pension Plan and HIS Program net pension liabilities. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019 for the FRS Pension Plan and July 1, 2018 for the HIS Program. The County's proportionate share of the net pension liability was based on the County's contributions as a percentage of all contributions from participating members for the state of Florida fiscal year ended June 30, 2019. At June 30, 2019, the County's proportionate shares for the FRS Pension Plan and HIS Program were 2.42% and 1.77%, respectively, which were 0.04 and 0.04 percentage points lower than the respective proportionate shares measured as of June 30, 2018. The components of the County's net pension liabilities at September 30, 2019 were as follows:

| | FRS Pension Plan | HIS Program | Total |
|---|---|---|---|
| Total pension liability | $ 4,793,451,000 | 203,109,000 | 4,996,560,000 |
| Plan fiduciary net position | (3,959,767,000) | (5,339,000) | (3,965,106,000) |
| Net pension liability | $ 833,684,000 | 197,770,000 | 1,031,454,000 |
| Plan fiduciary net position as a percentage of the total pension liability | 82.61 % | 2.63 % | 79.36 % |

"Plan fiduciary net position" represents cash and investment assets held to pay pension liabilities as they mature. "Net pension liability" represents the equity in the applicable pension plan. "Plan fiduciary net position" represents the portion of the total pension liability that is funded by cash and investments. Detailed information regarding the FRS Pension Plan and HIS Program fiduciary net position is available in the separately issued FRS *Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report*. To obtain this report, see the second paragraph of Note 8.

**Pension (Benefit) Expense** - For the fiscal year ended September 30, 2019, the County recognized pension expense of $128,848,000, which consisted of $122,802,000 associated with the Pension Plan and $6,046,000 associated with the HIS Program. Changes in net pension liability are recognized in pension expense during the fiscal year except for as indicated in the section on Deferred Outflows and Inflows of Resources

**Deferred Outflows/Inflows of Resources** - For the fiscal year ended September 30, 2019, the County reported pension-related deferred outflows of resources and deferred inflows of resources from the following sources:

| | FRS Pension Plan | | HIS Program | |
|---|---|---|---|---|
| Description | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Differences between expected and actual experience | $ 49,448,000 | (517,000) | 2,402,000 | (242,000) |
| Changes in assumptions | 214,126,000 | -- | 22,900,000 | (16,164,000) |
| Net difference between projected and actual earnings on plan investments | -- | (46,124,000) | 128,000 | -- |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 21,423,000 | (17,708,000) | 8,532,000 | (4,925,000) |
| County contributions subsequent to the measurement date | 19,963,000 | -- | 2,476,000 | -- |
| Total | $ 304,960,000 | (64,349,000) | 36,438,000 | (21,331,000) |

The deferred outflows of resources totaling $19,963,000 and $2,476,000 resulting from County contributions to the Pension Plan and HIS Program, respectively, which were subsequent to the June 30, 2019 measurement date, will be recognized as a reduction of net pension liability in the fiscal year ending September 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the FRS Pension Plan and HIS Program will be recognized in pension expense as follows:

| Fiscal Year Ending September 30 | FRS Pension Plan | HIS Program |
|---|---|---|
| 2020 | $ 80,020,000 | 5,383,000 |
| 2021 | 24,140,000 | 4,308,000 |
| 2022 | 58,324,000 | 2,358,000 |
| 2023 | 43,997,000 | (1,712,000) |
| 2024 | 11,347,000 | 311,000 |
| Thereafter | $ 2,820,000 | 1,983,000 |

**Actuarial Assumptions** – The total pension liabilities for the FRS Pension Plan and HIS Program in the June 30, 2019 actuarial valuation were determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate of 2.60%

Average rate of salary increases of 3.25%, including inflation

Investment rate of return, net of pension plan investment expense of 6.90%, including inflation for FRS Pension Plan; this was a decrease from 7.00% in the prior year

A municipal bond rate of 3.50% was used as the investment rate of return, including inflation, for the HIS Program.

Average expected remaining service life of active and inactive participants provided with FRS Pension Plan at June 30, 2018 was 6.4 years

Average expected remaining service life of active and inactive participants provided with HIS Program at June 30, 2018 was 7.2 years

Mortality rates were based on the PUB-2010 base table, projected generationally with scale MP-2018 for the FRS Pension Plan and the Generational RP-2000 with projected scale BB tables were used for the HIS Program.

The actuarial assumptions used in the July 1, 2019, FRS Pension Plan valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

The long-term expected rates of return on FRS Pension Plan and HIS Program investments were not based on historical returns, but instead were based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions. A mean inflation rate of 2.6% was assumed along with a standard deviation of 1.7%. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

| Asset Class | Target Allocation | Annual Arithmetic Return | Compound Annual (Geometric) Return | Standard Deviation |
|---|---|---|---|---|
| Cash | 1.0 % | 3.3 % | 3.3 % | 1.2 % |
| Fixed income | 18.0 % | 4.1 % | 4.1 % | 3.5 % |
| Global equity | 54.0 % | 8.0 % | 6.8 % | 16.5 % |
| Real estate (property) | 10.0 % | 6.7 % | 6.1 % | 11.7 % |
| Private equity | 11.0 % | 11.2 % | 8.4 % | 25.8 % |
| Strategic investments | 6.0 % | 5.9 % | 5.7 % | 6.7 % |
| | 100.0 % | | | |

**Discount Rates** - The FRS Pension Plan discount rate used to measure the total pension liability was 6.90%. The FRS Pension Plan's 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.

The HIS Program discount rate used to measure the total pension liability was 3.50%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Program sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

**Sensitivity of Net Pension Liability to Changes in the Discount Rate** - The County's proportionate share of the FRS Pension Plan and HIS Program will change under varying discount rate assumptions. For example, a higher discount rate would lead to a lower net pension liability. Conversely a lower discount rate would lead to a higher net pension liability. The following chart shows the effects on the FRS Pension Plan and HIS Program net pension liabilities under discount rates that are one percentage point higher or lower than the discount rate actually used. The chart specifically shows the net pension liability of the FRS Pension Plan if its discount rates were 5.90%, 6.90%, or 7.90% as well as the net pension liability of the HIS Program if its discount rates were 2.50%, 3.50%, or 4.50%.

| Proportionate Share of FRS Pension Plan Net Pension Liability | | | Proportionate Share of HIS Program Net Pension Liability | | |
|---|---|---|---|---|---|
| 1% Decrease | Current Discount Rate | 1% Increase | 1% Decrease | Current Discount Rate | 1% Increase |
| 5.90% | 6.90% | 7.90% | 2.50% | 3.50% | 4.50% |
| $ 1,441,163,000 | 833,684,000 | 326,337,000 | 225,764,000 | 197,770,000 | 174,454,000 |

The County remits contractually required FRS Pension Plan and HIS Program contributions as established by the Florida Legislature. The County had a payable of $28.0 million for outstanding contributions to the FRS Pension Plan, HIS Program or Investment Plan at September 30, 2019. This amount was placed in the BOCC General Agency Fund.

Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The Investment Plan is reported in the SBA's annual financial statements and in the state of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS Pension Plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.) as the FRS Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of plan members. See FRS Pension Plan contribution rates in the Contributions section of this note for more information.

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2019, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County remits contractually required FRS Investment Plan contributions as established by the Florida Legislature. The County's total employer contributions to the Investment Plan were approximately $11,138,000 for fiscal year 2019.

## 9 Other Postemployment Benefits (OPEB)

The County has three separate single-employer defined benefit OPEB plans (BOCC, Sheriff and Tax Collector) which are treated as a single-employer defined benefit plan. Some non-County employers participate in the County OPEB plan, in the sense of purchasing an insured benefit. Their participation is immaterial individually and in total. These non-County employers are the Arts Council, Port Authority, Tampa Sports Authority, Children's Board and Expressway Authority and they represent less than 5% of total assessments for the County's OPEB plan. The County expenses and transfers to the self insurance fund the cost of OPEB over the active service lives of its employees rather than using a "pay-as-you-go" basis for cash funding of the obligation. Expensing the cost of a future benefit over the active work-lives of employees is a fiscally sound approach because employees earn the future benefits over their working careers.

### OPEB Plan Description and Benefits Provided

*County OPEB Plan Description.* The County provides the following health-related benefits to retirees and certain former employees through OPEB handled by the BOCC, Sheriff and Tax Collector, which together represent the County OPEB Plan: (a) The County is required by Florida Statute 112.0801 to allow retirees and certain former employees to buy healthcare coverage at the same "group rates" that current employees are charged. Although retirees pay for healthcare at group rates, they receive a valuable benefit because they can buy insurance at costs that are lower than the costs associated with the experience rating for their age bracket. The availability of this lower cost health insurance represents an *implicit subsidy* for retirees. (b) The County provides health-related benefits to retirees and certain former employees through a limited stipend to offset the cost of health insurance for regular BOCC and Tax Collector retirees from ages 62 to 65 and to Sheriff and BOCC special risk retirees from ages 55 to 65. This monthly stipend is $10 for each year of service up to a maximum benefit of $300 per month for Sheriff's employees and surviving spouses or $5 per month for each year of service up to a maximum benefit of $150 per month for BOCC and Tax Collector employees. Although the implicit subsidy is required by state law when healthcare is offered as an employee benefit, the stipend may be cancelled at any time. The County does not issue separate OPEB Plan financial statements. As a result all required disclosures are included in this report.

Substantially all full-time County employees may qualify for these OPEB benefits. At September 30, 2019, the OPEB Plan covered approximately 9,616 active employees, consisting of those currently eligible and those not yet fully eligible, as well as 1,300 retirees or other inactive employees.

## Total OPEB Liability

**Actuarial Method and Assumptions** - The total OPEB liability was actuarially determined based on several actuarial assumptions. September 30, 2019 was the actuarial measurement date. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. The actuarial assumptions used in the September 30, 2019 OPEB Plan rollforward valuation were based on the results of an actuarial experience study for the period from October 1, 2018 through September 30, 2019.

The entry age normal actuarial cost method was used in the September 30, 2019 actuarial valuation. Other actuarial assumptions included a composite inflation rate of 3.5%, (2.0% for BOCC, 3.0% for Sheriff, and 2.5% for Tax Collector) and a composite discount rate of 2.80% (2.66% for BOCC, 2.85% for Sheriff, and 2.66% for Tax Collector). In addition, the initial annual healthcare cost trend rate assumptions were 6.5% grading down to an ultimate rate of 4.5% for the Sheriff, 6.5% grading down to ultimate rates of 4.5% for the BOCC, and 6.80% (7.68% post-Medicare) generally grading down to 4.50% (4.75% post-medicare) for the Tax Collector. In addition, the average age of active participants was 44.6 years and the average age of inactive participants was 61.9 years. Mortality rates were based on the RP-2014 generation table scaled using Pub-2010 generational table scaled using MP-2019 and applied on a gender specific basis for the BOCC. The Sheriff mortality rates was based on RP-2014 mortality fully generational using projection scale MP-2018 and applied on a gender specific basis. The Tax Collector mortality rates were based on PUBG.H-2010 tables for employees and retirees, projected generationally with scale MP-2017.

*Sensitivity of Total OPEB Liability to Changes in Either the Discount Rate or Changes in the Healthcare Trend Rate* – The first chart below presents the County's total OPEB liability, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.8%) or 1 percentage-point higher (3.8%) than the current discount rate. The second chart below presents the County's total OPEB liability, as well as what the County's total OPEB liability would be if it were calculated using a healthcare trend rate that is 1 percentage point lower (5.5%) or 1 percentage-point higher (7.5%) than the current healthcare trend rate.

| Sensitivity of Total OPEB Liability to Changes in Composite Discount Rate* | | | Sensitivity of Total OPEB Liability to Changes in Composite Healthcare Trend Rate** | | |
|---|---|---|---|---|---|
| 1% Decrease 1.8% | Discount Rate 2.8% | 1% Increase 3.8% | 1% Decrease 5.5% | Healthcare Trend Rate 6.5% | 1% Increase 7.5% |
| $ 133,667,000 | 118,871,000 | 106,724,000 | 102,756,000 | 118,871,000 | 138,662,000 |

*Composite sensitivity of total OPEB liability to changes in discount rate was derived from:

BOCC: $34,287,000 (at 1.66%), $31,410,000 (at 2.66%), and $28,923,000 (at 3.66%);

Sheriff: $98,371,000 (at 1.85%). $86,468,000 (at 2.85%), and $76,833,000 (at 3.85%); and

Tax Collector: $1,008,000 (at 1.66%), $993,000 (at 2.66%), and $967,000 (at 3.66%).

**Composite Sensitivity of total OPEB liability to changes in healthcare trend rate was derived from:

BOCC: $27,688,000 (at 5.50%), $31,410,000 (at 6.50%, and $34,986,000 (at 7.50%);

Sheriff: $74,144,000 (at 5.50%), $86,468,000 (at 6.50%), and $102,606,000 (at 7.50%); and

Tax Collector: $924,000 (at 5.80%), $993,000 (at 6.80%), and $1,070,000 (at 7.80%).

**OPEB Liabilities, Expense, Deferred Outflows of Resources and Deferred Inflows of Resources**

**OPEB Liabilities** - At September 30, 2019, the County reported total OPEB liabilities of $118,871,000. The total OPEB liability was measured as of September 30, 2019. The components of the County's total OPEB liability at September 30, 2019 were as follows:

| | OPEB Plan |
|---|---|
| Total OPEB Liability | $ 118,871,000 |
| Covered employee payroll (active plan members) | 622,504,000 |
| Total OPEB liability as a percentage of covered payroll | 19.1 % |

Total total OPEB liability of $118,871,000 consisted of total OPEB liabilities of $31,410,000 from the BOCC, $86,468,000 from the Sheriff, and $993,000 from the Tax Collector.

If cash and investments were placed in an irrevocable trust for OPEB, then the cash and investments would be subtracted from "total OPEB liability" to determine the "net OPEB liability." The County has set aside $36,605,000 in the Self-Insurance Internal Service Fund for OPEB. Fair value was used to value the cash and investments set aside. This $36,605,000 represents 30.8% of the total OPEB liability at September 30, 2019. However, since an irrevocable trust was not established, none of this $36,605,000 in cash and investment is considered to be "plan fiduciary net position."

The change in the total OPEB liability during fiscal year 2019 as well as the beginning and ending total OPEB liability is shown below:

| | Total OPEB Liability |
|---|---|
| Balance at October 1, 2018 | $ 83,230,000 |
| **Changes for the fiscal year:** | |
| Service cost | 2,969,000 |
| Interest | 3,150,000 |
| Changes in benefit terms | -- |
| Differences between expected and actual experience | (131,000) |
| Changes in assumptions and other inputs | 36,812,000 |
| Contributions-employer | -- |
| Benefit payments | (7,159,000) |
| Administrative expense | -- |
| Net changes | 35,641,000 |
| Balance at September 30, 2019 | $ 118,871,000 |

*Funding Policy, Status and Progress* - In order for OPEB obligations to be considered funded, an irrevocable trust fund must be used. Since that would be considered very restrictive, the County did not "fund" the total OPEB obligation, but instead chose to appropriate and set aside amounts annually in the Self-Insurance Internal Service Fund so the total OPEB liability is completely offset by cash and investments over time.

Since the OPEB Plan was not considered funded, GASB Statement 75 requires that the plan's discount rate be obtained using the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate was 2.8%.

*Contributions* - Assessments were made to participating funds with the goal of accumulating the cash and investments in the Self-Insurance Internal Service Fund to offset the total OPEB liability. The level of assessments are set annually by County management. There are no statutory or other legally required contribution levels. It is the County's intent to continue setting aside additional money each year for OPEB. Total assessments were $3,772,000 for fiscal year 2019 ($1,222,000 for BOCC and $2,550,000 for the Sheriff).

*OPEB Expense* - For the fiscal year ended September 30, 2019, the County recognized OPEB expense (benefit) of $35,641,000. Changes in total OPEB liability are recognized in OPEB expense during the fiscal year except for as indicated in the section on Deferred Outflows/Inflows of Resources.

*Deferred Outflows/Inflows of Resources* – "deferred outflows of resources" are a consumption of net position by the County that is applicable to a future reporting period. "Deferred inflows of resources" are an acquisition of net position by the County that is applicable to a future reporting period. For each of the following, a portion was recognized in OPEB expense during fiscal year 2019, and the balance was amortized as deferred outflows or deferred inflows of resources using a systematic and rational method over a closed period, as defined below:

- Differences between expected and actual experience regarding economic and demographic factors are amortized over the average expected remaining service life of all employees that are provided with OPEB through the OPEB plan, including both active and inactive employees.

- Changes in assumptions or other inputs are amortized over the average expected remaining service life of all employees covered by the OPEB plan, including both active and inactive employees.

- Differences between expected and actual earnings on OPEB plan investments are amortized over five years.

Deferred outflows of resources and deferred inflows of resources related to the County's OPEB Plan were as follows:

| Description | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|---|---|
| Differences between expected and actual experience | $ 2,305,000 | (2,712,000) |
| Changes in assumptions | 34,151,000 | (1,931,000) |
| Total | $ 36,456,000 | (4,643,000) |

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB Plan will be recognized in OPEB expense as follows:

| Fiscal Year Ending September 30 | OPEB Expense | OPEB (Benefit) |
|---|---|---|
| 2020 | $ 2,783,000 | (413,000) |
| 2021 | 2,783,000 | (413,000) |
| 2022 | 2,783,000 | (413,000) |
| 2023 | 2,783,000 | (413,000) |
| 2024 | 2,783,000 | (413,000) |
| Thereafter | $ 22,541,000 | (2,578,000) |

The County funds did not have any interfund payables to the Self-Insurance Fund's OPEB Plan at September 30, 2019.

## 10 Interfund Receivable and Payable Balances

Interfund receivable and payable balances at September 30, 2019 are shown on the following pages.

| Interfund Receivable Fund | Interfund Payable Fund | Amounts in Thousands |
|---|---|---|
| **Major Governmental Funds:** | | |
| General (BOCC) | General (Sheriff)* | $ 15,474 |
| | General (Tax Collector)* | 25,126 |
| | General (Property Appraiser)* | 228 |
| | General (Clerk of Circuit Court)* | 2,914 |
| | General (Supervisor of Elections)* | 14 |
| | | 43,756 |
| General (Sheriff) | General (BOCC) | 1,934 |
| | Unincorporated Area Special Purpose | 69 |
| | Solid Waste Enterprise | 63 |
| | | 2,066 |
| General (Supervisor of Elections) | General (BOCC)+ | 502 |
| General (Tax Collector) | General (BOCC) | 13 |
| | Sales Tax Revenue | 42 |
| | | $ 55 |
| General (Clerk of Circuit Court) | General (BOCC) | $ 66 |
| | Countywide Special Purpose | 2 |
| | Intergovernmental Grants | 3 |
| | Unincorporated Area Special Purpose | 1 |
| | Self-Insurance | 31 |
| | Water Enterprise | 2 |
| | | 105 |
| | Total General Fund | 46,484 |
| Countywide Special Purpose | General (Clerk of Circuit Court)* | 710 |
| | Sheriff Special Use* | 265 |
| | General (Tax Collector)* | 58 |
| | | 1,033 |
| Sales Tax Revenue | General (Tax Collector)* | 5,668 |
| County Transportation | General (Tax Collector)* | 184 |
| Infrastructure Surtax Projects | Sales Tax Revenue** | 3,500 |
| **Nonmajor Special Revenue Funds:** | | |
| Unincorporated Area Special Purpose | General (Tax Collector)* | 511 |
| Library | General (Tax Collector)* | 839 |
| | General (Property Appraiser)* | 7 |
| | | 846 |
| Supervisor of Elections Grants | General (BOCC) | 302 |
| Sheriff Special Use | Countywide Special Purpose | 203 |
| Sheriff Communications 911 | Countywide Special Purpose | $ 31 |

| Interfund Receivable Fund | Interfund Payable Fund | Amounts in Thousands |
|---|---|---|
| Sheriff Misdemeanor Probation | Countywide Special Purpose | $ 141 |
| **Nonmajor Debt Service Funds:** | | |
| ELAPP Bonds | General (Tax Collector)* | 96 |
| | General (Property Appraiser)* | 1 |
| | | 97 |
| Parks and Recreation Bonds | General (Tax Collector)* | 29 |
| Total Nonmajor Funds | | 2,160 |
| **Internal Service Funds:** | | |
| Self-Insurance Internal Service | Sheriff Risk Management* | 3,898 |
| **Major Enterprise Funds:** | | |
| Water Enterprise | General (Tax Collector)* | 191 |
| Solid Waste Enterprise | General (Tax Collector)* | 1,403 |
| Total interfund payable and receivable balances | | $ 64,521 |

* These balances represent residual and/or excess fees payable by Constitutional Officers to the Board of County Commissioners at year-end in accordance with Florida Statutes.

** This balance represents the Community Investment Tax receipts payable by the Sales Tax Revenue Fund (where funds are received) to the Infrastructure Surtax Projects Fund (where such funds are spent).

+ This interfund receivable and payable was recorded in exchange for the BOCC holding the Supervisor of Elections cash, cash equivalents, and investments balances.

## 11 Transfers In and Out

Interfund transfers in and out during fiscal year 2019 were as follows:

| Transfers In | Transfers Out | Amounts in Thousands |
|---|---|---|
| **Major Governmental Funds:** | | |
| General (BOCC) | General (Sheriff)* | $ 20,878 |
| | General (Tax Collector)* | 17,862 |
| | General (Property Appraiser)* | 228 |
| | General (Supervisor of Elections)* | 1,769 |
| | General (Clerk of Circuit Court)* | 2,423 |
| | Countywide Special Purpose | 5,715 |
| | Sales Tax Revenue** | 103,039 |
| | Unincorporated Area Special Purpose | 10,449 |
| | Unincorporated Area Capital Projects | 2,912 |
| | | 165,275 |
| General (Sheriff) | General (BOCC) | 430,367 |
| | Countywide Special Purpose | 200 |
| | | 430,567 |
| General (Tax Collector) | General (BOCC)++ | 28,153 |
| | Unincorporated Area Special Purpose++ | 452 |
| | Sales Tax Revenue++ | 270 |
| | County Transportation++ | 194 |
| | Library++ | 993 |
| | Parks and Recreation Debt Service++ | 40 |
| | Environmentally Sensitive Lands Acquisition Debt Service++ | 122 |
| | | 30,224 |
| General (Property Appraiser) | General (BOCC)++ | 11,959 |
| | Library++ | 357 |
| | Environmentally Sensitive Lands Acquisition Debt Service++ | 40 |
| | Parks and Recreation Debt Service++ | 10 |
| | | 12,366 |
| General (Supervisor of Elections) | General (BOCC) | 13,899 |
| General (Clerk of Circuit Court) | General (BOCC) | 21,044 |
| | Total General Fund | 673,375 |
| Countywide Special Purpose | General (BOCC) | 18,658 |
| | Sheriff Special Use* | 891 |
| | Unincorporated Area Special Purpose | 700 |
| | | 20,249 |
| Sales Tax Revenue | Yankee Stadium Project | 153 |
| | Redevelopment Seed Debt Svc | 387 |
| | | 540 |
| Intergovernmental Grants | General (BOCC) | 7,994 |
| | Unincorporated Area Special Purpose | 1,620 |
| | | $ 9,614 |

| Transfers In | Transfers Out | Amounts in Thousands |
|---|---|---|
| County Transportation | General (BOCC) | $ 67,445 |
| | General (Tax Collector)* | 79 |
| | | 67,524 |
| Infrastructure Surtax Projects | Sales Tax Revenue+ | 19,649 |
| | Intergovernmental Grants | 629 |
| | 2018 Series CIT Debt Service | 3,500 |
| | | 23,778 |
| **Nonmajor Special Revenue Funds:** | | |
| Unincorporated Special Purpose | General (BOCC) | 4,269 |
| | General (Tax Collector)* | 183 |
| | Intergovernmental Grants | 670 |
| | | 5,122 |
| Library | General (Tax Collector)* | 402 |
| | General (Property Appraiser) | 7 |
| | Intergovernmental Grants | 1 |
| | | 410 |
| Civil Service Board | General (BOCC) | 1,540 |
| Sheriff Special Use | Countywide Special Purpose | 3,363 |
| **Nonmajor Debt Service Funds:** | | |
| 2002 Parks and Recreation Debt Service | General (Tax Collector)* | 16 |
| 2005 Court Facilities Improvement | Countywide Special Purpose | 2,126 |
| 2005 TSA Revenue Bonds | Sales Tax Revenue | 849 |
| 2016 Capital Improvement Program Refunding Revenue | Countywide Special Purpose | 733 |
| | Sales Tax Revenue | 1,142 |
| | | 1,875 |
| 2017 4th Cent Tourist Development Tax | Sales Tax Revenue | 2,455 |
| 2017 5th Cent Tourist Development Tax | Sales Tax Revenue | 2,318 |
| 2008 Capital Improvement Non-Ad Valorem Revenue | Sales Tax Revenue | $ 1,048 |

| Transfers In | Transfers Out | Amounts in Thousands |
|---|---|---|
| Commercial Paper Program | Sales Tax Revenue | $ 4,542 |
| | Countywide Special Purpose | 1,037 |
| | Countywide Capital Projects | 331 |
| | | 5,910 |
| 2009/2019 Environmentally Sensitive Lands Acquisition | General (Tax Collector)* | 49 |
| | General (Property Appraiser)* | 1 |
| | Environmentally Sensitive Lands Acquisition Capital Projects | 1,077 |
| | | 1,127 |
| 2012 Community Investment Tax Refunding Bonds | Sales Tax Revenue | 9,922 |
| 2012 Capital Improvement Program Revenue Bonds | Sales Tax Revenue | 8,382 |
| 2015 Communication Services Tax | Unincorporated Area Special Purpose | 1,618 |
| | Unincorporated Area Capital Projects | 2,427 |
| | | 4,045 |
| 2015 Community Investment Tax | Sales Tax Revenue | 20,699 |
| 2018 Community Investment Tax | Sales Tax Revenue | 6,788 |
| **Nonmajor Capital Project Funds:** | | |
| Countywide Capital Projects | General Fund (BOCC) | 9,625 |
| | County Transportation | 700 |
| | | 10,325 |
| Unincorporated Capital Projects | Unincorporated Area Special Purpose | 7,240 |
| | General Fund (BOCC) | 1,157 |
| | | 8,397 |
| Commercial Paper Non-CIT | Commercial Paper Program | 4,335 |
| | County Transportation | 2,150 |
| | | 6,485 |
| 2019 Non Ad Valorem Bonds | 2019 Series CIP DSF | 148,033 |
| ELAPP Capital Projects | General Fund (BOCC) | 1,500 |
| | ELAPP Debt Service Fund | 67,100 |
| | | 68,600 |
| | Total Non-major Funds | 319,835 |
| **Internal Service Funds:** | | |
| Self-Insurance Internal Service | Sheriff Risk Management* | 3,898 |
| | General Fund - BOCC | 4,295 |
| | | 8,193 |
| Fleet Internal Service | General Fund - BOCC | 403 |
| Total Internal Service Funds | | 8,596 |
| Total interfund transfers in and out | | $ 1,123,511 |

*See footnotes on following page:*

* These amounts represent residual and/or excess fees paid by Constitutional Officers to the Board of County Commissioners during fiscal year 2018 in accordance with Florida Statutes.
** These amounts represent transfers of Local Government Half-Cent Sales Tax revenues or other revenues from the Sales Tax Revenue Fund to the General Fund for general governmental purposes.
+ This amount represents transfers of Community Investment Tax revenues from the Sales Tax Revenue Fund (where they are collected) to the Infrastructure Surtax Projects Fund (where such proceeds are spent).
+ + These amounts represent statutory commissions paid to the Tax Collector and Property Appraiser for collecting taxes and valuing taxable property, respectively.

During the fiscal year ended September 30, 2019, significant transactions between the Hillsborough County, Florida primary government and the discretely presented component units were as follows: the Hillsborough County City-County Planning Commission discretely presented component unit received $3,765,000 from the General Fund. These amounts are classified as Operating Grants and Contributions in the discretely presented component units and as general government expenditures in the primary government's Statement of Activities.

## 12 Restricted Net Position

The County follows GASB Statement No. 46, *Net Assets Restricted by Enabling Legislation, an amendment of GASB Statement No. 34*. This Statement clarified the meaning of restricted net assets (now using the term "net position") and expanded the presentation of net position in the Statement of Net Position. Under this Statement, restricted net position is either: (a) restricted externally, having constraints imposed externally by creditors, such as for debt service or through debt covenant, by grantors, or by law; or (b) restricted by enabling legislation, such as legislation authorizing capital projects, grants and other restricted purposes. The restricted net position shown on the government-wide Statement of Net Position is categorized on the following page:

**Restricted Net Position**
**September 30, 2019**

| *(Amounts in Thousands)* | Governmental Activities | Business-Type Activities | Total Primary Government |
|---|---|---|---|
| **Restricted for:** | | | |
| Bond covenants, renewal and replacement | $ 73,731 | 369,554 | 443,285 |
| Debt Service | 195,393 | 101,103 | 296,496 |
| Grants and similar projects | 15,278 | -- | 15,278 |
| Statute/ordinance enabled projects | 485,346 | -- | 485,346 |
| Capital projects | 43,334 | -- | 43,334 |
| Other purposes | 34,288 | -- | 34,288 |
| Total restricted net position | $ 847,370 | 470,657 | 1,318,027 |

Grants and similar projects net position represent net position restricted for federal, state, and local grants. Statute/ordinance enabled projects represent net position restricted for items such as impact fees, indigent healthcare, and Sheriff and court related activities, which are established by state statutes or county ordinances.

The County uses restricted amounts first when both restricted and unrestricted fund balances are available unless there are legal documents/contracts prohibiting this, such as grant agreements requiring dollar for dollar spending of restricted and unrestricted amounts when appropriate.

## 13 Accounting and Financial Reporting for Risk Financing and Related Insurance Issues

The County engages in self-insurance in the form of internal service funds maintained by both the BOCC and Sheriff. The self-insurance funds of both the BOCC and Sheriff encompass two major sections--risk management and employee group health insurance. This note provides the disclosures required by GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*.

## Risk Management

The County is exposed to various risks of loss related to injuries to employees; torts; thefts of, damage to, and destruction of assets; errors and omissions; and natural disasters. As permitted by Florida law, the County is substantially self-insured for workers' compensation claims. The BOCC is self-insured for workers' compensation claims up to a maximum of $650,000 per occurrence for regular employees and $1,000,000 for firefighters, with unlimited excess coverage above the self-insurance cap. The BOCC has authorized a commercial third-party administrator to administer the County's automobile, general liability, and workers' compensation claims payments. The Sheriff is self-insured for workers' compensation claims up to a maximum of $500,000 per occurrence with unlimited excess coverage above the self-insurance cap.

The County is also self-insured against automotive and general liability claims with limited liability per Section 768.28, Florida Statutes, of $200,000 per person and $300,000 per occurrence. Negligence claims in excess of the statutory limits can only be recovered through federal lawsuits or acts of the Florida Legislature. While a majority of the County's automotive and general liability exposures are self-insured, the County has commercial insurance contracts to cover the risk of claims determined by the Florida Legislature or federal courts. Commercial insurance for excess automotive and general liability claims above the limits set by Section 768.28, Florida Statutes, has a limit of $2,000,000 per occurrence with a general aggregate limit of $5,000,000. Settled claims have not exceeded commercial coverage in any of the past three fiscal years.

With the exception of the Sheriff, all County funds including the BOCC and Constitutional Officers participate in the risk management portion of the Self-Insurance Fund. The Sheriff has a separate self-insurance fund for risk management and is not a participant in the BOCC workers' compensation and automotive and general liability programs. The Arts Council of Hillsborough County also participates in the BOCC workers' compensation program. The County, however, is the predominant participant in the Self-Insurance Fund.

Payments to the risk management portion of the self-insurance fund are assessed based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish a "reserve" (i.e. net position or equity) for catastrophic losses. That reserve was $80,081,000 at September 30, 2019. If reserves for workers' compensation and automotive and general liability are included, the total reserve for risk management was $116,332,000 at September 30, 2019. See the chart of net position at the end of this note for a description of the unrestricted net position of the Self-Insurance Fund by category.

The claims liability reported in the BOCC self-insurance fund at September 30, 2019, for risk management was $14,533,000. The BOCC claims liability was presented undiscounted. These amounts are actuarially determined based on the requirements of GASB Statement No. 10, which specifies that a liability for claims should be reported if it is probable that a liability has been incurred and the amount of the loss can be reasonably estimated. Claims are reevaluated periodically to consider effects of inflation, recent settlement trends, incremental and other claim adjustment expenses regardless of whether allocated to specific claims. The liability is shown net of estimated salvage and subrogation recoveries on unsettled claims. During fiscal years 2018 and 2019, changes recorded to the claims liability for BOCC risk management were as follows:

| Fiscal Year | Claims Liability, Beginning of Fiscal Year | Current Year Claims and Changes in Estimates | Claim Payments | Claims Liability, End of Fiscal Year |
|---|---|---|---|---|
| 2018 | $ 15,470,000 | 6,945,000 | (8,454,000) | 13,961,000 |
| 2019 | 13,961,000 | 11,395,000 | (10,823,000) | 14,533,000 |

During fiscal years 2018 and 2019, changes recorded to the claims liability for Sheriff risk management were as follows:

| Fiscal Year | Claims Liability, Beginning of Fiscal Year | Current Year Claims and Changes in Estimates | Claim Payments | Claims Liability, End of Fiscal Year |
|---|---|---|---|---|
| 2018 | $ 8,069,000 | 2,998,000 | (3,024,000) | 8,043,000 |
| 2019 | 8,043,000 | 3,143,000 | (3,378,000) | 7,808,000 |

### Employee Group Health Insurance

The County provides group health insurance for its employees and their eligible dependents. The County purchased insurance for this risk through September 30, 1993. On October 1, 1993, the County established an employee group health self-insurance plan to account for and finance its uninsured risks of loss. The County entered into an administrative services agreement with a commercial insurance carrier to provide administrative support for this self-insurance plan. The County is self-insured for up to $550,000 per person annually. Stop-loss insurance was purchased to cover an unlimited lifetime amount per person above the $550,000 per person deductible.

All County employees may participate in the County's employee group health insurance program except for those of the Tax Collector and Sheriff. Employees of the Children's Board, Tampa Port Authority, Tampa Sports Authority, Tampa-Hillsborough County Expressway Authority, and Arts Council may also participate in the County's employee group health insurance program. The County, however, is the predominant participant in the plan. Payments to the employee group health insurance plan are assessed based on actuarial estimates of the amounts needed to pay current year claims and to establish a "reserve" (i.e. net position or equity) for catastrophic losses. The employee group health insurance plan equity was $32,956,000 at September 30, 2019. The County's plan also holds $32,883,000 of equity from the Sheriff's employee group health insurance plan. At September 30, 2019, the claims liability reported for the BOCC employee group health insurance plan was $4,827,000 and the claims liability reported for the Sheriff employee group health insurance plan was $4,723,000. The Sheriff's employee group health claims liability was actuarially determined based on the requirements of GASB Statement No. 10, which specifies that a liability for claims should be reported if it is probable that a liability has been incurred and the amount of the loss can be reasonably estimated. Claims are reevaluated periodically to consider effects of inflation, recent settlement trends, incremental and other claim adjustment expenses regardless of whether allocated to specific claims. During fiscal years 2018 and 2019, changes recorded to the claims liability for the BOCC employee group health insurance plan were as follows:

| Fiscal Year | Claims Liability, Beginning of Fiscal Year | Current Year Claims and Changes in Estimates | Claim Payments | Claims Liability, End of Fiscal Year |
|---|---|---|---|---|
| 2018 | $ 5,678,000 | 86,541,000 | (86,095,000) | 6,124,000 |
| 2019 | 6,124,000 | 89,459,000 | (90,756,000) | 4,827,000 |

During fiscal years 2018 and 2019, changes recorded to the claims liability for the Sheriff's employee group health insurance plan were as follows:

| Fiscal Year | Claims Liability, Beginning of Fiscal Year | Current Year Claims and Changes in Estimates | Claim Payments | Claims Liability, End of Fiscal Year |
|---|---|---|---|---|
| 2018 | $ 4,901,000 | 43,059,000 | (43,111,000) | 4,849,000 |
| 2019 | 4,849,000 | 43,144,000 | (43,270,000) | 4,723,000 |

### Net Position of the Self-Insurance Fund

The BOCC Self-Insurance Fund had reserves of $218,775,000, which was reported as unrestricted, in net position at September 30, 2019 as follows:

| **BOCC Self-Insurance Fund Net Position:** | |
|---|---|
| Unrestricted, designated for risk management (catastrophic losses) | $ 80,081,000 |
| Unrestricted, designated for risk management (workers' compensation and auto/general liabilities) | 36,251,000 |
| Unrestricted, designated for employee group health insurance (BOCC) | 32,956,000 |
| Unrestricted, designated for employee group health insurance (Sheriff) | 32,883,000 |
| Unrestricted, designated for other postemployment benefits (OPEB) | 36,604,000 |
| Total net position | $ 218,775,000 |

Net position of $32,883,000 is being held by the BOCC for the Sheriff's employee group health insurance plan to meet two distinct requirements of Florida Statutes. By holding Sheriff employee health plan dollars in the BOCC Self-Insurance Fund, the Sheriff meets the state of Florida's reserve requirements and also follows state law requiring the return of Sheriff residual funds to the BOCC at the end of each fiscal year. Net position designated for OPEB represents the net position for the entire Hillsborough County primary government including employees participating in the BOCC, Tax Collector and Sheriff plans.

## 14 Accounting for Municipal Solid Waste Landfill Costs

### A. Open Landfill

GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs,* requires municipal solid waste landfill owners to record a current expense and the related long-term liability for certain future landfill closure and postclosure care costs. GASB Statement No. 18 is based on a US Environmental Protection Agency rule, *Solid Waste Disposal Facility Criteria,* and has two components. The first component establishes closure requirements for landfills receiving solid waste after October 9, 1991. The second component establishes thirty-year postclosure care requirements for landfills receiving solid waste after October 9, 1993. In addition, the Florida Department of Environmental Protection, through rule 62-701.630, Florida Administrative Code (FAC), establishes certain financial accountability standards related to landfill closure and postclosure care. The County, as an owner and operator of one open landfill, must accumulate financial resources to close the landfill after it stops accepting solid waste and to perform certain postclosure maintenance and monitoring functions at the landfill site for thirty years.

GASB Statement No. 18 requires the County to record a portion of these future closure and postclosure care costs as a current period operating expense and as a long-term liability based on the cumulative amount of landfill capacity consumed as of each balance sheet date. Based on an independent engineer's cost projection at September 30, 2019, County management estimated that the total future closure and postclosure care costs will be $64,202,000. The County increased its GASB Statement No. 18 liability from the prior year by $951,000 or 5%. The actual costs for future landfill closure and postclosure care costs may differ from projections due to changes in price levels, technology, and environmental law.

Of the total cost projection of $64,202,000, a life-to-date liability of $38,940,000 was recorded at September 30, 2019 as a part of other long-term debt for business-type activities. See Note 7.D. This liability for future landfill closure and postclosure care costs was determined from the consulting engineer's certification, that 37% or 17,190,000 cubic yards of the estimated 46,463,000 cubic yards landfill capacity had been consumed at September 30, 2019. Although only 37% of the overall landfill capacity was consumed, a total of 58.7% of the total closure and postclosure costs were reported as a liability because the landfill consists of two separate sections and the calculations were done separately on each section. Section One has total projected closure and postclosure care costs of $52,230,000 of which 70.3% was consumed. Section Two has total projected closure and postclosure care costs of $11,021,000 of which only 11.7% was consumed. The County will record the balance of the projected future closure and postclosure care costs of $41,127,000, as adjusted by future estimated cost revisions, as the remaining landfill capacity is consumed. The County anticipates closing Section One of the landfill in 29 years (fiscal year 2048) and Section Two of the landfill in 53 years (fiscal year 2072). At September 30, 2019, the County had reserved assets of $40,654,000 to meet future landfill closure and postclosure care obligations.

### B. Closed Landfills

The County conducts monitoring and maintenance programs at a number of closed solid waste disposal sites to detect any potential incidents of environmental contamination. If any contamination is detected, the County will submit a plan to the Florida Department of Environmental Protection to remedy the problems discovered. In addition, the County annually reviews the estimates for future remediation and monitoring costs of landfills closed prior to October 9, 1991. At September 30, 2019, the liability for future remediation and monitoring costs of these closed landfill sites was $2,187,000. The County does not believe that any additional liabilities arising from closed landfill remedial actions would materially affect the County's financial condition.

### C. Fiscal Responsibility for Future Landfill Closure Costs

As required by Subpart H of 40 Code of Federal Regulations, Part 264, as adopted by reference in Rule 62-701.630 of the Florida Administrative Code (FAC), the County must annually certify that sufficient financial resources are available to pay future landfill closure and postclosure care costs. The County chose an annual financial test to comply with this requirement. This financial test requires a government to demonstrate that its tangible net worth is at least six times greater than the combined total estimated amount of closure and postclosure care costs as of the balance sheet date. At September 30, 2019, the Hillsborough County BOCC's tangible net worth met the requirements of the annual responsibility test and management believes the County complied with all rule requirements.

## 15 Commitments

### A. Operating Leases

The County has entered into numerous operating leases. The Hillsborough County Primary Government's operating lease and rent expenditures as a lessee totaled $3,020,000 for leased facilities and equipment for the fiscal year ended September 30, 2019. The component units had operating lease and rent expenditures of $1,000 for the fiscal year. A majority of these operating leases were for a one-year period. To present the commitment associated with the County's largest operating leases, lease commitments on all operating leases with annual payments during fiscal year 2019 in excess of $150,000 per year are summarized below.

| Year Ending September 30 | Governmental Activities |
|---|---|
| 2020 | $ 2,902,000 |
| 2021 | 2,847,000 |
| 2022 | 2,741,000 |
| 2023 | 2,776,000 |
| 2024 | 2,827,000 |
| 2025-2029 | 8,816,000 |
| 2030-2034 | 8,197,000 |
| 2035-2039 | 6,557,000 |
| Total payments | $ 37,663,000 |

Commitments for future non-cancelable minimum operating lease receipts were insignificant.

### B. Debt-Related Guarantees and Interlocal Agreements

*Tampa Sports Authority (TSA).* The County and the TSA have entered into a number of interlocal agreements over a period of many years. The city of Tampa and the County have agreed to pay one-third and two-thirds, respectively, of any operation and maintenance cash shortfall as reflected in the TSA's current annual budget.

## 16 Contingent Liabilities

Impact fees were established by the BOCC to fund infrastructure for transportation, rights-of-way, parks, schools, and fire/rescue. These fees are intended to compensate governments such as the County for a portion of the additional costs of providing infrastructure for new real estate developments in the County, rather than assessing existing taxpayers. Florida's concurrency laws in effect through June 2009 required that developers have infrastructure in place before developing their parcels. Sometimes developers agree to donate additional infrastructure needed by the County in exchange for a credit against impact fees that may be imposed on future development. There is no guarantee that the developer will incur impact fees in the future and benefit from an impact fee offset at that time. When the County accepts a donation of infrastructure from a developer, County maintenance of the assets relieves the developer of that responsibility. The County does not report the impact fee offsets as liabilities because impact fees are *fees* rather than taxes and impact fee offsets are viewed as reductions of future revenues, which are not yet due to or earned by the County. Impact fees are not due until a certificate of occupancy is issued. Infrastructure contributions are recorded by the County when received.

Contingent liabilities may arise from any of the following conditions. From the normal course of operations, the County is a defendant or plaintiff in various lawsuits. In the opinion of legal counsel, the resolution of these lawsuits is not likely to have a materially adverse effect on the County's financial condition. Grant funds received or receivable by the County are subject to audit by federal and state grantor agencies and independent auditors. Such audits may result in requests for repayments due to disallowed expenditures. The liability for the remediation and monitoring of closed landfills may increase. See Note 15.B. The County believes that contingent liabilities arising from lawsuits, disallowed costs on grants, and landfill remediation/monitoring costs, if any, would be immaterial.

## 17 Tax Abatements

The County provides tax abatements through two programs—the Ad Valorem Property Tax Exemption Program and the Qualified Target Industry (QTI) Program. A tax abatement is defined as a reduction in tax revenues resulting from an agreement where the government forgoes tax revenues and the qualified program participant promises to take a specific action after the agreement is executed that contributes to economic development or otherwise benefits the County or its residents.

*Ad Valorem Property Tax Exemption Program*. In accordance with County Ordinance 11-1 as amended by County Ordinance 17-27, the Ad Valorem Property Tax Exemption Program exempts 50% of certain new ad valorem property taxes of qualified businesses that make capital investments of at least $5 million in improvements and tangible personal property as well as bring new higher-paying jobs to the County. The new businesses or expansions of an existing businesses would need to have average annual wages of at least 80% of the average annual private sector wage. Each tax exemption agreement must be approved by an ordinance adopted by the BOCC for it to take effect. If a participant does not comply with all requirements, partial exemptions are not permitted. Because property taxes are abated after compliance requirements have been met, there is no provision for recovering previously abated real property taxes. However, abated tangible personal property taxes may be recovered after the fact. The following chart shows all property tax abatements that took place during fiscal year 2019.

| Program Participant | Total Property Tax Exemptions Expected | Fiscal Years Affected | Capital Investment Expected | New Jobs Promised | Taxes Abated During Fiscal Year 2018 |
|---|---|---|---|---|---|
| Granex, Inc. | $ 74,915 | 2018-2022 | $6 million | 10 jobs | $ 13,000 |

There are other similar ad valorem tax exemption agreements in place with other program participants. These tax abatements are expected to take effect in fiscal year 2020 and later after verification that program requirements were met.

*Qualified Target Industry Program*. The state of Florida's QTI Program is authorized by Section 288.106, Florida Statutes. Under the QTI Program, an applicant must create a certain number of jobs and have average wages of at least 115% of the County's (or State's) average wage rates during the years covered by its commitment. The County, and other local governments such as the city of Tampa, if applicable, provide a total local government match of 20% of the total tax refunds organized by the Florida Department of Economic Opportunity in exchange for the program participant relocating to or expanding headquarters operations within Hillsborough County. There is an application process under which the County must approve the applicant prior to agreeing to make the match payment to the state of Florida. If approved, the County issues a Resolution documenting its approval. The County sends the match payment to the state of Florida only if the state of Florida determines that the participant met program requirements. If approved, the amount is given to the participant, but only up to the amount of state and/or local government taxes actually paid by the participant. Because QTI payments are paid after compliance requirements have been met, there is no provision for recovering previously made payments. If the participant complied with program requirements only partially, prorated benefits are permitted under certain conditions. The following chart shows each of the County's QTI match payments for 2019 that were over $30,000 during fiscal year 2019. Smaller payments were aggregated.

| QTI Program Participant in Hillsborough County | Job Creation Requirement | Actual Jobs Created | Average Wage Exceeded Required Level? | County's QTI Payments During Fiscal Year 2018 |
|---|---|---|---|---|
| Cognizant Technology | 412 | 156 | Yes | $ 45,000 |
| The Depository Trust & Clearing Corp | 255 | 380 | Yes | 32,000 |
| Advanced Airfoil Components, LLC | 45 | 69 | Yes | 34,000 |
| Cognizant Technology Solutions Corp | 246 | 254 | Yes | 70,000 |
| ConnectWise, Inc. | 112 | 236 | Yes | 36,000 |
| Bristol-Myers Squibb Co. | 554 | 554 | Yes | 147,000 |
| Citigroup, Inc. | 1,163 | 1,224 | Yes | 349,000 |
| Comprehensive Health Management, Inc. | 700 | 3,078 | Yes | 105,000 |
| All others (15 entities) | 1,185 | 2,567 | Yes | 105,000 |
| | 4,672 | 8,518 | | $ 923,000 |

Similar types of match payments are expected to be made to these and/or different QTI Program participants in future years.

## 18 Subsequent Events

During fiscal year 2020, the Florida Supreme Court is expected to rule on the constitutionality of the Transportation Improvement Surtax initiated by voter referendum in November 2018 and confirmed by County Ordinance 19-20. A final determination by the Florida Supreme Court has not yet been made.

During fiscal year 2020, SARS-Coronavirus-2, causing Coronavirus Disease 2019 (COVID-19), surfaced in Wuhan, China and started spreading around the world, with resulting business and social disruptions. There are ongoing activities to address the COVID-19 pandemic at the federal, state and local levels that may affect the County. The operations and business results of the County could be significantly adversely affected. At this time the economic and other impacts of COVID-19 and related governmental and societal activities to address it, have not been determined.

At September 30, 2019, the County's governmental activities had short-term commercial paper notes and loans outstanding with a face amount of $99,218,000. In addition the County issued a new note on February 13, 2020 in the amount of $3.0 million and two new notes on February 26, 2020 in the amounts of $7.3 million and $4.7 million respectively. The total commercial paper notes and loans outstanding at March 31, 2020 were $110,196,000.

## 19 Changes in Long-Term Debt and Future Debt Service Requirements

Exhibit A is a schedule of changes in long-term debt. Exhibits B through U show future debt service requirements, including sinking fund purchases, for each debt issue described in Note 7, *Long-Term Liabilities*.

**EXHIBIT A**

# HILLSBOROUGH COUNTY, FLORIDA

## Schedule of Changes in Long-Term Debt

**For the fiscal year ended September 30, 2019**

**(amounts in thousands)**

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|---|---|---|---|---|---|
| **GOVERNMENTAL ACTIVITIES** | | | | | |
| **Board of County Commissioners** | | | | | |
| Bonds payable: | | | | | |
| 2002 Parks and Recreation Refunding Bonds | $ 6,705 | $ -- | $ 997 | $ 5,708 | 1,045 |
| Unamortized bond issue discount | 30 | -- | 9 | 21 | * |
| 2009A ELAPP Bonds | 1,605 | -- | 1,605 | -- | -- |
| Unamortized bond issue discount | 20 | -- | 20 | -- | * |
| 2009B ELAPP Bonds | 48,125 | -- | 48,125 | -- | -- |
| 2012A Community Investment Tax (CIT) Refunding Revenue Bonds | 25,620 | -- | 2,875 | 22,745 | 3,030 |
| Unamortized bond issue premium | 1,913 | -- | 424 | 1,489 | * |
| 2012B Community Investment Tax (CIT) Refunding Revenue Bonds | 40,170 | -- | 4,210 | 35,960 | 4,420 |
| Unamortized bond issue premium | 2,904 | -- | 611 | 2,293 | * |
| 2012 Capital Improvement Program Revenue Bonds | 19,780 | -- | 4,590 | 15,190 | 4,820 |
| Unamortized bond issue premium | 583 | -- | 228 | 355 | |
| 2015 Communications Services Tax | 65,525 | -- | 1,210 | 64,315 | 1,270 |
| Unamortized bond issue premium | 4,708 | -- | 294 | 4,414 | * |
| 2015 CIT Refunding Revenue Bonds | 134,130 | -- | 13,970 | 120,160 | 14,680 |
| Unamortized bond issue premium | 13,690 | -- | 3,254 | 10,436 | * |
| 2016 CIP Refunding Revenue Bonds | 14,240 | -- | 2,140 | 12,100 | 2,245 |
| Unamortized bond issue premium | 1,186 | -- | 385 | 801 | * |
| 2016 Fifth Cent Tourist Dev. Tax Bonds | 38,380 | -- | 785 | 37,595 | 825 |
| Unamortized bond issue premium | 1,417 | -- | 88 | 1,329 | * |
| 2017A Fourth Cent Tourist Dev. Tax Bonds | 12,300 | -- | 595 | 11,705 | 620 |
| Unamortized bond issue premium | 628 | -- | 70 | 558 | * |
| 2017B Fourth Cent Tourist Dev. Tax Bonds | 21,595 | -- | 375 | 21,220 | 380 |
| 2018 CIT Revenue Bond | 61,135 | -- | -- | 61,135 | 3,865 |
| Unamortized bond issue premium | 8,526 | -- | 1,427 | 7,099 | * |
| 2019 Capital Improvement Non Ad Valorem Bonds | -- | 142,720 | -- | 142,720 | -- |
| Unamortized bond issue premium | -- | 6,873 | 96 | 6,777 | * |
| 2019A ELAPP Refunding Bonds | -- | 38,830 | -- | 38,830 | 1,120 |
| Unamortized bond issue premium | -- | 3,074 | 47 | 3,027 | * |
| 2019B ELAPP Bonds | -- | 64,950 | -- | 64,950 | 520 |
| Unamortized bond issue premium | -- | 3,189 | 26 | 3,163 | * |
| Total bonds payable | 524,915 | 259,636 | 88,456 | 696,095 | 38,840 |
| Notes Payable | 28,359 | 24,700 | 14,315 | 38,744 | 38,744 |
| Notes from direct borrowings and direct placements | 64,627 | -- | 4,131 | 60,496 | 4,222 |
| Discount on notes payable | (28) | -- | (6) | (22) | * |
| Compensated absences payable | 21,790 | 21,594 | 20,909 | 22,475 | 20,822 |
| Net pension liability | 852,289 | 124,606 | -- | 976,895 | -- |
| Total OPEB liability | 79,699 | 34,992 | -- | 114,691 | -- |
| Insurance claims payable | 20,085 | 100,854 | 101,579 | 19,360 | 23,751 |
| Total Board of County Commissioners | $ 1,591,736 | 566,382 | 229,384 | 1,928,734 | 126,379 |

* Not applicable

**EXHIBIT A**

# HILLSBOROUGH COUNTY, FLORIDA

## Schedule of Changes in Long-Term Debt

**For the fiscal year ended September 30, 2019**

**(amounts in thousands)**

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|---|---|---|---|---|---|
| **Governmental Activities, Continued** | | | | | |
| **Clerk of Circuit Court** | | | | | |
| Compensated absences payable | $ 2,549 | 2,775 | 3,013 | 2,311 | 2,311 |
| Total Clerk of Circuit Court | 2,549 | 2,775 | 3,013 | 2,311 | 2,311 |
| **Property Appraiser** | | | | | |
| Compensated absences payable | 889 | 170 | 244 | 815 | 244 |
| Total Property Appraiser | 889 | 170 | 244 | 815 | 244 |
| **Sheriff** | | | | | |
| Compensated absences payable | 22,892 | 38,535 | 38,044 | 23,383 | 23,383 |
| Insurance claims payable | 12,892 | 46,287 | 46,648 | 12,531 | 8,101 |
| Total Sheriff | 35,784 | 84,822 | 84,692 | 35,914 | 31,484 |
| **Supervisor of Elections** | | | | | |
| Compensated absences payable | 188 | 162 | 145 | 205 | 145 |
| Total Supervisor of Elections | 188 | 162 | 145 | 205 | 145 |
| **Tax Collector** | | | | | |
| Compensated absences payable | 1,430 | 1,089 | 1,220 | 1,299 | 1,220 |
| Total Tax Collector | 1,430 | 1,089 | 1,220 | 1,299 | 1,220 |
| Total long-term liabilities, governmental | $ 1,632,576 | 655,400 | 318,698 | 1,969,278 | 161,783 |

| **BUSINESS-TYPE ACTIVITIES** **Board of County Commissioners** | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|---|---|---|---|---|---|
| Bonds payable: | | | | | |
| 2010 B, & C Utility Revenue Bonds | 134,770 | -- | 2,805 | 131,965 | 4,675 |
| Unamortized bond issue premiums | 26 | -- | 26 | -- | * |
| Unamortized bond issue discount | (372) | -- | (36) | (336) | * |
| 2013 Solid Waste Revenue Bonds | 13,138 | -- | 2,536 | 10,602 | 2,580 |
| 2016 Utility Revenue Bonds | 207,795 | -- | -- | 207,795 | 3,195 |
| Unamortized bond issue premiums | 11,091 | -- | 598 | 10,493 | * |
| 2016 A & B Solid Waste Revenue Bonds | 106,305 | -- | 5,080 | 101,225 | 5,185 |
| Unamortized bond issue premium | 15,710 | -- | 1,693 | 14,017 | * |
| Total bonds payable | 488,463 | -- | 12,702 | 475,761 | 15,635 |
| Compensated absences payable | 3,676 | 3,947 | 3,937 | 3,686 | 3,686 |
| Net pension liability | 47,993 | 6,566 | -- | 54,559 | -- |
| Total OPEB liability | 3,531 | 649 | -- | 4,180 | -- |
| Other long-term liabilities | 40,141 | 1,818 | 832 | 41,127 | 228 |
| Total long-term liabilities, business-type | 583,804 | 12,980 | 17,471 | 579,313 | 19,549 |

* Not applicable

Note: This schedule presents the long-term liabilities of the Hillsborough County primary government. Business-type activities represent activities reported in the Enterprise Funds. Governmental activities represent all other activity, i.e. all funds other than Enterprise Funds as adjusted to convert the activity from the modified accrual basis of accounting and financial resources measurement focus to the accrual basis of accounting and economic resources measurement focus.

**EXHIBIT B**

# HILLSBOROUGH COUNTY, FLORIDA

**General Obligation Refunding Bonds**
**(Unincorporated Area Parks and Recreation Program)**
**Series 2002**
**Issued August 28, 2002**
**Debt Service Schedule**
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 1,045 | 292 | 1,337 |
| 2021 | 1,095 | 239 | 1,334 |
| 2022 | 1,155 | 185 | 1,340 |
| 2023 | 1,215 | 127 | 1,342 |
| 2024 | 585 | 63 | 648 |
| 2025 | 613 | 32 | 645 |
| | $ 5,708 | 938 | 6,646 |

# HILLSBOROUGH COUNTY, FLORIDA

## EXHIBIT C

## Community Investment Tax Refunding Revenue Bonds
## Series 2012A
## Issued May 23, 2012
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 3,030 | 942 | 3,972 |
| 2021 | 3,180 | 786 | 3,966 |
| 2022 | 3,345 | 623 | 3,968 |
| 2023 | 3,505 | 452 | 3,957 |
| 2024 | 3,695 | 272 | 3,967 |
| 2025 | 3,840 | 122 | 3,962 |
| 2026 | 2,150 | 32 | 2,182 |
| | $ 22,745 | 3,229 | 25,974 |

**EXHIBIT D**

# HILLSBOROUGH COUNTY, FLORIDA

**Community Investment Tax Refunding Revenue Bonds**
**Series 2012B**
**Issued May 23, 2012**
**Debt Service Schedule**
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 4,420 | 1,458 | 5,878 |
| 2021 | 4,645 | 1,231 | 5,876 |
| 2022 | 4,880 | 993 | 5,873 |
| 2023 | 5,130 | 743 | 5,873 |
| 2024 | 5,410 | 480 | 5,890 |
| 2025 | 5,640 | 260 | 5,900 |
| 2026 | 5,835 | 88 | 5,923 |
| | $ 35,960 | 5,253 | 41,213 |

**EXHIBIT E**

# HILLSBOROUGH COUNTY, FLORIDA

**Capital Improvement Program Revenue Bonds**
**Series 2012**
**Issued June 21, 2012**
**Debt Service Schedule**
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 4,820 | 759 | 5,579 |
| 2021 | 5,060 | 519 | 5,579 |
| 2022 | 5,310 | 265 | 5,575 |
| | $ 15,190 | 1,543 | 16,733 |

**EXHIBIT F**

# HILLSBOROUGH COUNTY, FLORIDA

## Communications Services Tax Revenue Bonds
## Series 2015
## Issued April 9, 2015
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 1,270 | 2,825 | 4,095 |
| 2021 | 1,335 | 2,763 | 4,098 |
| 2022 | 1,360 | 2,717 | 4,077 |
| 2023 | 1,430 | 2,670 | 4,100 |
| 2024 | 1,455 | 2,622 | 4,077 |
| 2025 | 1,530 | 2,571 | 4,101 |
| 2026 | 1,605 | 2,497 | 4,102 |
| 2027 | 1,685 | 2,418 | 4,103 |
| 2028 | 1,770 | 2,336 | 4,106 |
| 2029 | 1,860 | 2,250 | 4,110 |
| 2030 | 1,955 | 2,157 | 4,112 |
| 2031 | 2,060 | 2,056 | 4,116 |
| 2032 | 2,165 | 1,951 | 4,116 |
| 2033 | 2,255 | 1,854 | 4,109 |
| 2034 | 2,365 | 1,754 | 4,119 |
| 2035 | 2,460 | 1,650 | 4,110 |
| 2036 | 2,585 | 1,542 | 4,127 |
| 2037 | 2,715 | 1,415 | 4,130 |
| 2038 | 2,850 | 1,283 | 4,133 |
| 2039 | 2,990 | 1,144 | 4,134 |
| 2040 | 3,140 | 998 | 4,138 |
| 2041 | 3,260 | 864 | 4,124 |
| 2042 | 3,380 | 744 | 4,124 |
| 2043 | 3,505 | 620 | 4,125 |
| 2044 | 3,640 | 491 | 4,131 |
| 2045 | 3,775 | 356 | 4,131 |
| 2046 | 3,915 | 218 | 4,133 |
| | $ 64,315 | 46,766 | 111,081 |

**EXHIBIT G**

# HILLSBOROUGH COUNTY, FLORIDA

**Community Investment Tax Revenue Bonds**
**Series 2015**
**Issued July 29, 2015**
**Debt Service Schedule**
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 14,680 | 5,641 | 20,321 |
| 2021 | 15,420 | 4,889 | 20,309 |
| 2022 | 16,205 | 4,098 | 20,303 |
| 2023 | 17,085 | 3,265 | 20,350 |
| 2024 | 17,845 | 2,392 | 20,237 |
| 2025 | 18,705 | 1,479 | 20,184 |
| 2026 | 20,220 | 505 | 20,725 |
| | $ 120,160 | 22,269 | 142,429 |

**EXHIBIT H**

# HILLSBOROUGH COUNTY, FLORIDA

**Capital Improvement Program Refunding Revenue Bonds**
**Series 2016**
**Issued July 14, 2016**
**Debt Service Schedule**
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 2,245 | 499 | 2,744 |
| 2021 | 2,305 | 443 | 2,748 |
| 2022 | 2,395 | 351 | 2,746 |
| 2023 | 2,515 | 231 | 2,746 |
| 2024 | 2,640 | 107 | 2,747 |
| | $ 12,100 | 1,631 | 13,731 |

# HILLSBOROUGH COUNTY, FLORIDA
## EXHIBIT I
## Fifth Cent Tourist Development Tax
## Refunding and Improvement Revenues Bonds
## Series 2016
## Issued October 27, 2016
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 825 | 1,255 | 2,080 |
| 2021 | 865 | 1,212 | 2,077 |
| 2022 | 910 | 1,168 | 2,078 |
| 2023 | 955 | 1,121 | 2,076 |
| 2024 | 1,000 | 1,073 | 2,073 |
| 2025 | 1,050 | 1,021 | 2,071 |
| 2026 | 1,105 | 967 | 2,072 |
| 2027 | 1,160 | 911 | 2,071 |
| 2028 | 1,215 | 851 | 2,066 |
| 2029 | 1,280 | 807 | 2,087 |
| 2030 | 1,305 | 779 | 2,084 |
| 2031 | 1,335 | 749 | 2,084 |
| 2032 | 1,365 | 716 | 2,081 |
| 2033 | 1,400 | 680 | 2,080 |
| 2034 | 1,440 | 642 | 2,082 |
| 2035 | 1,475 | 600 | 2,075 |
| 2036 | 1,520 | 555 | 2,075 |
| 2037 | 1,355 | 512 | 1,867 |
| 2038 | 1,395 | 471 | 1,866 |
| 2039 | 1,440 | 428 | 1,868 |
| 2040 | 1,480 | 385 | 1,865 |
| 2041 | 1,525 | 340 | 1,865 |
| 2042 | 1,575 | 293 | 1,868 |
| 2043 | 1,620 | 244 | 1,864 |
| 2044 | 1,670 | 193 | 1,863 |
| 2045 | 1,725 | 140 | 1,865 |
| 2046 | 1,775 | 85 | 1,860 |
| 2047 | 1,830 | 29 | 1,859 |
| | $ 37,595 | 18,227 | 55,822 |

# HILLSBOROUGH COUNTY, FLORIDA
## EXHIBIT J
## Fourth Cent Tourist Development Tax
## Series 2017A
## Issued February 16, 2017
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total |
|---|---|---|---|
| 2020 | $ 620 | 445 | 1,065 |
| 2021 | 650 | 414 | 1,064 |
| 2022 | 685 | 381 | 1,066 |
| 2023 | 720 | 353 | 1,073 |
| 2024 | 740 | 331 | 1,071 |
| 2025 | 765 | 301 | 1,066 |
| 2026 | 800 | 261 | 1,061 |
| 2027 | 825 | 221 | 1,046 |
| 2028 | 570 | 192 | 762 |
| 2029 | 585 | 168 | 753 |
| 2030 | 615 | 145 | 760 |
| 2031 | 635 | 126 | 761 |
| 2032 | 655 | 106 | 761 |
| 2033 | 675 | 85 | 760 |
| 2034 | 700 | 63 | 763 |
| 2035 | 720 | 39 | 759 |
| 2036 | 745 | 13 | 758 |
| | $ 11,705 | 3,644 | 15,349 |

# HILLSBOROUGH COUNTY, FLORIDA
## EXHIBIT K
## Fourth Cent Tourist Development Tax
## Series 2017B
## Issued February 16, 2017
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 380 | 845 | 1,225 |
| 2021 | 395 | 837 | 1,232 |
| 2022 | 390 | 828 | 1,218 |
| 2023 | 405 | 818 | 1,223 |
| 2024 | 415 | 806 | 1,221 |
| 2025 | 435 | 792 | 1,227 |
| 2026 | 445 | 778 | 1,223 |
| 2027 | 475 | 761 | 1,236 |
| 2028 | 815 | 738 | 1,553 |
| 2029 | 845 | 707 | 1,552 |
| 2030 | 880 | 673 | 1,553 |
| 2031 | 915 | 638 | 1,553 |
| 2032 | 950 | 600 | 1,550 |
| 2033 | 985 | 561 | 1,546 |
| 2034 | 1,025 | 519 | 1,544 |
| 2035 | 1,070 | 474 | 1,544 |
| 2036 | 1,115 | 428 | 1,543 |
| 2037 | 675 | 390 | 1,065 |
| 2038 | 705 | 361 | 1,066 |
| 2039 | 735 | 330 | 1,065 |
| 2040 | 770 | 297 | 1,067 |
| 2041 | 800 | 262 | 1,062 |
| 2042 | 835 | 227 | 1,062 |
| 2043 | 870 | 189 | 1,059 |
| 2044 | 910 | 150 | 1,060 |
| 2045 | 950 | 110 | 1,060 |
| 2046 | 995 | 67 | 1,062 |
| 2047 | 1,035 | 21 | 1,056 |
| | $ 21,220 | 14,207 | 35,427 |

# HILLSBOROUGH COUNTY, FLORIDA

## EXHIBIT L

## Community Investment Tax Revenue Bonds

## Series 2018

## Issued July 24, 2018

## Debt Service Schedule

**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 3,865 | 2,912 | 6,777 |
| 2021 | 4,085 | 2,714 | 6,799 |
| 2022 | 4,305 | 2,504 | 6,809 |
| 2023 | 4,485 | 2,284 | 6,769 |
| 2024 | 4,780 | 2,076 | 6,856 |
| 2025 | 5,055 | 1,854 | 6,909 |
| 2026 | 6,560 | 1,564 | 8,124 |
| 2027 | 28,000 | 700 | 28,700 |
| | $ 61,135 | 16,608 | 77,743 |

# HILLSBOROUGH COUNTY, FLORIDA
## EXHIBIT M
## 2019 Capital Improvement Non-Ad Valorem Revenue Bonds
## Series 2019
## Issued June 20, 2019
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ -- | 5,568 | 5,568 |
| 2021 | -- | 5,000 | 5,000 |
| 2022 | -- | 5,000 | 5,000 |
| 2023 | -- | 5,000 | 5,000 |
| 2024 | -- | 5,000 | 5,000 |
| 2025 | -- | 5,000 | 5,000 |
| 2026 | -- | 5,000 | 5,000 |
| 2027 | 2,780 | 5,000 | 7,780 |
| 2028 | 2,920 | 4,860 | 7,780 |
| 2029 | 4,390 | 4,714 | 9,104 |
| 2030 | 4,610 | 4,495 | 9,105 |
| 2031 | 4,840 | 4,264 | 9,104 |
| 2032 | 5,035 | 4,070 | 9,105 |
| 2033 | 5,235 | 3,869 | 9,104 |
| 2034 | 5,445 | 3,659 | 9,104 |
| 2035 | 5,665 | 3,442 | 9,107 |
| 2036 | 5,890 | 3,215 | 9,105 |
| 2037 | 6,125 | 2,979 | 9,104 |
| 2038 | 6,310 | 2,796 | 9,106 |
| 2039 | 6,500 | 2,607 | 9,107 |
| 2040 | 6,695 | 2,411 | 9,106 |
| 2041 | 6,895 | 2,210 | 9,105 |
| 2042 | 7,100 | 2,003 | 9,103 |
| 2043 | 7,315 | 1,790 | 9,105 |
| 2044 | 7,545 | 1,562 | 9,107 |
| 2045 | 7,780 | 1,326 | 9,106 |
| 2046 | 8,020 | 1,083 | 9,103 |
| 2047 | 8,270 | 833 | 9,103 |
| 2048 | 8,540 | 564 | 9,104 |
| 2049 | 8,815 | 286 | 9,101 |
| | $ 142,720 | 99,606 | 242,326 |

# HILLSBOROUGH COUNTY, FLORIDA
## EXHIBIT N
## General Obligation Bonds
## (Environmentally Sensitive Lands Acquisition and Protection Program)
## Series 2019A
## Issued August 20, 2019
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 1,120 | 1,170 | 2,290 |
| 2021 | 1,355 | 1,298 | 2,653 |
| 2022 | 1,425 | 1,230 | 2,655 |
| 2023 | 1,495 | 1,159 | 2,654 |
| 2024 | 1,570 | 1,084 | 2,654 |
| 2025 | 1,645 | 1,006 | 2,651 |
| 2026 | 1,730 | 924 | 2,654 |
| 2027 | 1,815 | 837 | 2,652 |
| 2028 | 1,855 | 801 | 2,656 |
| 2029 | 1,945 | 708 | 2,653 |
| 2030 | 1,980 | 674 | 2,654 |
| 2031 | 2,060 | 595 | 2,655 |
| 2032 | 2,140 | 512 | 2,652 |
| 2033 | 2,205 | 448 | 2,653 |
| 2034 | 2,260 | 393 | 2,653 |
| 2035 | 2,315 | 337 | 2,652 |
| 2036 | 2,380 | 276 | 2,656 |
| 2037 | 2,445 | 210 | 2,655 |
| 2038 | 2,510 | 143 | 2,653 |
| 2039 | 2,580 | 76 | 2,656 |
| | $ 38,830 | 13,881 | 52,711 |

# HILLSBOROUGH COUNTY, FLORIDA
## EXHIBIT O
## General Obligation Bonds
## (Environmentally Sensitive Lands Acquisition and Protection Program)
## Series 2019B
## Issued August 20, 2019
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 520 | 1,068 | 1,588 |
| 2021 | 630 | 1,055 | 1,685 |
| 2022 | 655 | 1,040 | 1,695 |
| 2023 | 690 | 1,023 | 1,713 |
| 2024 | 725 | 1,006 | 1,731 |
| 2025 | 765 | 988 | 1,753 |
| 2026 | 800 | 969 | 1,769 |
| 2027 | 840 | 949 | 1,789 |
| 2028 | 880 | 928 | 1,808 |
| 2029 | 925 | 906 | 1,831 |
| 2030 | 970 | 883 | 1,853 |
| 2031 | 1,020 | 858 | 1,878 |
| 2032 | 1,075 | 833 | 1,908 |
| 2033 | 1,105 | 817 | 1,922 |
| 2034 | 1,140 | 800 | 1,940 |
| 2035 | 1,175 | 783 | 1,958 |
| 2036 | 1,205 | 766 | 1,971 |
| 2037 | 1,240 | 747 | 1,987 |
| 2038 | 1,280 | 729 | 2,009 |
| 2039 | 1,320 | 710 | 2,030 |
| 2040 | 4,010 | 690 | 4,700 |
| 2041 | 4,135 | 630 | 4,765 |
| 2042 | 4,255 | 568 | 4,823 |
| 2043 | 4,385 | 504 | 4,889 |
| 2044 | 4,515 | 438 | 4,953 |
| 2045 | 4,650 | 370 | 5,020 |
| 2046 | 4,790 | 301 | 5,091 |
| 2047 | 4,935 | 229 | 5,164 |
| 2048 | 5,080 | 155 | 5,235 |
| 2049 | 5,235 | 77 | 5,312 |
| | $ 64,950 | 21,820 | 86,770 |

# HILLSBOROUGH COUNTY, FLORIDA
## EXHIBIT P
## Tampa Bay Arena Refunding Revenue Note
## Series 2015
## Issued November 5, 2015
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 973 | 171 | 1,144 |
| 2021 | 992 | 151 | 1,143 |
| 2022 | 1,022 | 129 | 1,151 |
| 2023 | 1,044 | 106 | 1,150 |
| 2024 | 1,064 | 84 | 1,148 |
| 2025 | 1,093 | 60 | 1,153 |
| 2026 | 1,113 | 36 | 1,149 |
| 2027 | 1,147 | 15 | 1,162 |
| | $ 8,448 | 752 | 9,200 |

# HILLSBOROUGH COUNTY, FLORIDA
## EXHIBIT Q
## Court Facilities Refunding Revenue Note
## Series 2015
## Issued November 15, 2015
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 1,716 | 313 | 2,029 |
| 2021 | 1,754 | 274 | 2,028 |
| 2022 | 1,793 | 234 | 2,027 |
| 2023 | 1,833 | 194 | 2,027 |
| 2024 | 1,875 | 153 | 2,028 |
| 2025 | 1,916 | 110 | 2,026 |
| 2026 | 1,959 | 66 | 2,025 |
| 2027 | 2,003 | 25 | 2,028 |
| | $ 14,849 | 1,369 | 16,218 |

# HILLSBOROUGH COUNTY, FLORIDA

## EXHIBIT R

## Capital Improvement Non-Ad Valorem Refunding Revenue Note
## Series 2017
## Issued September 26, 2017
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 1,083 | 246 | 1,329 |
| 2021 | 1,108 | 221 | 1,329 |
| 2022 | 1,132 | 195 | 1,327 |
| 2023 | 1,158 | 169 | 1,327 |
| 2024 | 1,186 | 142 | 1,328 |
| 2025 | 1,213 | 115 | 1,328 |
| 2026 | 1,242 | 87 | 1,329 |
| 2027 | 1,268 | 59 | 1,327 |
| 2028 | 1,298 | 32 | 1,330 |
| | $ 10,688 | 1,266 | 11,954 |

# HILLSBOROUGH COUNTY, FLORIDA

## EXHIBIT S

## Capital Improvement Non-Ad Valorem Refunding Revenue Note
## Series 2017
## Issued December 22, 2017
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 450 | 636 | 1,086 |
| 2021 | 461 | 625 | 1,086 |
| 2022 | 472 | 614 | 1,086 |
| 2023 | 6,059 | 603 | 6,662 |
| 2024 | 6,205 | 457 | 6,662 |
| 2025 | 6,357 | 308 | 6,665 |
| 2026 | 6,507 | 159 | 6,666 |
| | $ 26,511 | 3,402 | 29,913 |

# HILLSBOROUGH COUNTY, FLORIDA
## EXHIBIT T
## Utility Revenue Bonds
## Series 2010B
## (Federally Taxable-Build America Bonds Direct Payment)
## Issued November 16, 2010
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Less 35% Subsidy | Total Requirement |
|---|---|---|---|---|
| 2020 | $ 4,675 | 5,637 | 1,973 | 8,339 |
| 2021 | 4,790 | 5,457 | 1,910 | 8,337 |
| 2022 | 4,920 | 5,263 | 1,842 | 8,341 |
| 2023 | 5,050 | 5,056 | 1,770 | 8,336 |
| 2024 | 5,195 | 4,837 | 1,693 | 8,339 |
| 2025 | 5,350 | 4,598 | 1,609 | 8,339 |
| 2026 | 5,515 | 4,341 | 1,519 | 8,337 |
| 2027 | 5,695 | 4,065 | 1,423 | 8,337 |
| 2028 | 5,885 | 3,775 | 1,321 | 8,339 |
| 2029 | 6,085 | 3,469 | 1,214 | 8,340 |
| 2030 | 6,295 | 3,146 | 1,101 | 8,340 |
| 2031 | 6,515 | 2,806 | 982 | 8,339 |
| 2032 | 6,750 | 2,448 | 857 | 8,341 |
| 2033 | 6,990 | 2,077 | 727 | 8,340 |
| 2034 | 7,240 | 1,692 | 592 | 8,340 |
| 2035 | 7,495 | 1,294 | 453 | 8,336 |
| 2036 | 7,770 | 878 | 307 | 8,341 |
| 2037 | 8,050 | 445 | 156 | 8,339 |
| | $ 110,265 | 61,284 | 21,449 | 150,100 |

**EXHIBIT U**

# HILLSBOROUGH COUNTY, FLORIDA

**Utility Revenue Bonds**
**Series 2010C**
**(Federally Taxable-Recovery Zone Economic-Development Bonds Direct Payment)**
**Issued November 16, 2010**
**Debt Service Schedule**
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Less 45% Subsidy | Total Requirement |
|---|---|---|---|---|
| 2020 | $ -- | 1,269 | 571 | 698 |
| 2021 | -- | 1,269 | 571 | 698 |
| 2022 | -- | 1,269 | 571 | 698 |
| 2023 | -- | 1,269 | 571 | 698 |
| 2024 | -- | 1,269 | 571 | 698 |
| 2025 | -- | 1,269 | 571 | 698 |
| 2026 | -- | 1,269 | 571 | 698 |
| 2027 | -- | 1,269 | 571 | 698 |
| 2028 | -- | 1,269 | 571 | 698 |
| 2029 | -- | 1,269 | 571 | 698 |
| 2030 | -- | 1,269 | 571 | 698 |
| 2031 | -- | 1,269 | 571 | 698 |
| 2032 | -- | 1,269 | 571 | 698 |
| 2033 | -- | 1,269 | 571 | 698 |
| 2034 | -- | 1,269 | 571 | 698 |
| 2035 | -- | 1,269 | 571 | 698 |
| 2036 | -- | 1,269 | 571 | 698 |
| 2037 | -- | 1,269 | 571 | 698 |
| 2038 | 7,005 | 1,269 | 571 | 7,703 |
| 2039 | 7,230 | 860 | 387 | 7,703 |
| 2040 | 7,465 | 449 | 203 | 7,711 |
| | $ 21,700 | 25,420 | 11,439 | 35,681 |

*The entire Build America Bonds federal subsidy is shown; however, the subsidy for fiscal year 2020 will be reduced 5.9% due to sequestration mandated by the American Taxpayer Relief Act of 2012.

**EXHIBIT V**

# HILLSBOROUGH COUNTY, FLORIDA

**Solid Waste Resource Recovery Enterprise Fund**
**Series 2013**
**Issued May 8 2013**
**Debt Service Schedule**
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 2,580 | 190 | 2,770 |
| 2021 | 2,627 | 144 | 2,771 |
| 2022 | 2,674 | 97 | 2,771 |
| 2023 | 2,721 | 48 | 2,769 |
| | $ 10,602 | 479 | 11,081 |

**EXHIBIT W**

# HILLSBOROUGH COUNTY, FLORIDA

**Utility System Revenue Bonds Series**
**Series 2016B**
**Issued July 26, 2016**
**Debt Service Schedule**
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 3,195 | 6,786 | 9,981 |
| 2021 | 3,245 | 6,738 | 9,983 |
| 2022 | 3,405 | 6,576 | 9,981 |
| 2023 | 3,575 | 6,406 | 9,981 |
| 2024 | 3,755 | 6,227 | 9,982 |
| 2025 | 3,940 | 6,039 | 9,979 |
| 2026 | 4,140 | 5,842 | 9,982 |
| 2027 | 4,305 | 5,676 | 9,981 |
| 2028 | 4,475 | 5,504 | 9,979 |
| 2029 | 4,610 | 5,370 | 9,980 |
| 2030 | 4,745 | 5,232 | 9,977 |
| 2031 | 4,890 | 5,089 | 9,979 |
| 2032 | 5,035 | 4,943 | 9,978 |
| 2033 | 5,240 | 4,741 | 9,981 |
| 2034 | 5,450 | 4,532 | 9,982 |
| 2035 | 5,670 | 4,314 | 9,984 |
| 2036 | 5,835 | 4,143 | 9,978 |
| 2037 | 6,010 | 3,968 | 9,978 |
| 2038 | 7,525 | 3,788 | 11,313 |
| 2039 | 7,750 | 3,562 | 11,312 |
| 2040 | 7,980 | 3,330 | 11,310 |
| 2041 | 15,925 | 3,091 | 19,016 |
| 2042 | 16,405 | 2,613 | 19,018 |
| 2043 | 16,895 | 2,121 | 19,016 |
| 2044 | 17,405 | 1,614 | 19,019 |
| 2045 | 17,925 | 1,091 | 19,016 |
| 2046 | 18,465 | 555 | 19,020 |
| | $ 207,795 | 119,891 | 327,686 |

# HILLSBOROUGH COUNTY, FLORIDA
## EXHIBIT X
## Solid Waste Resource Recovery Enterprise Fund
## Series 2016A
## Issued November 21, 2016
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ 5,185 | 3,713 | 8,898 |
| 2021 | 5,440 | 3,454 | 8,894 |
| 2022 | 5,715 | 3,182 | 8,897 |
| 2023 | 6,000 | 2,896 | 8,896 |
| 2024 | 6,300 | 2,596 | 8,896 |
| 2025 | 6,620 | 2,281 | 8,901 |
| 2026 | 6,785 | 1,950 | 8,735 |
| 2027 | -- | 1,611 | 1,611 |
| 2028 | -- | 1,611 | 1,611 |
| 2029 | -- | 1,611 | 1,611 |
| 2030 | 1,725 | 1,611 | 3,336 |
| 2031 | 7,395 | 1,525 | 8,920 |
| 2032 | 7,800 | 1,155 | 8,955 |
| 2033 | 8,340 | 765 | 9,105 |
| 2034 | 8,700 | 349 | 9,049 |
| | $ 76,005 | 30,310 | 106,315 |

# HILLSBOROUGH COUNTY, FLORIDA
## EXHIBIT Y
## Solid Waste Resource Recovery Enterprise Fund
## Series 2016B
## Issued November 21, 2016
## Debt Service Schedule
**(amounts in thousands)**

| Fiscal Year | Principal | Interest | Total Requirement |
|---|---|---|---|
| 2020 | $ -- | 1,135 | 1,135 |
| 2021 | -- | 1,135 | 1,135 |
| 2022 | -- | 1,135 | 1,135 |
| 2023 | -- | 1,135 | 1,135 |
| 2024 | -- | 1,135 | 1,135 |
| 2025 | -- | 1,135 | 1,135 |
| 2026 | -- | 1,135 | 1,135 |
| 2027 | 6,260 | 1,135 | 7,395 |
| 2028 | 6,580 | 853 | 7,433 |
| 2029 | 6,905 | 557 | 7,462 |
| 2030 | 5,475 | 246 | 5,721 |
| | $ 25,220 | 10,736 | 35,956 |

# HILLSBOROUGH COUNTY, FLORIDA
## Infrastructure Condition and Maintenance Data
## For the fiscal year ended September 30, 2019
*(Required Supplementary Information)*

During fiscal year 2001, the County implemented Governmental Accounting Standards Board Statement No. 34 *Basic Financial Statements–and Management's Discussion and Analysis–for State and Local Governments*, with retroactive reporting of all major general government infrastructure assets. To reflect the County's commitment to preserve and maintain infrastructure assets, the County selected the *modified approach* for the accounting of those assets. Under the modified approach, the County recorded infrastructure assets at estimated original cost, but did not record accumulated depreciation against these assets. Instead of recording depreciation, the County is committed to incur the maintenance expenses necessary to preserve its infrastructure network at a condition of fair or higher on a scale from failed, poor, fair, and good to excellent and preserve its paved roadway subset at an overall weighted average pavement condition index (PCI) of 56 or higher on the American Society for Testing and Materials (ASTM) PCI Rating Scale. This rating scale ranges from of 0 to 100, with 100 as the highest level. A failed infrastructure asset is one whose condition is deemed unsafe and should be repaired or replaced immediately. An excellent infrastructure asset is one that is newly constructed and functioning as intended. Improvements that lengthen the lives of infrastructure assets are not recorded unless they increase capacity or service potential, in which case they are recorded as additions to infrastructure at original cost. Therefore, resurfacing done to existing streets is not capitalized, but is treated as a maintenance expenditure under the modified approach.

The County maintains a comprehensive network of infrastructure assets. These assets include 7,190 traffic lane-miles of paved roadway and ancillary components such as shoulders, curbs, sidewalks, traffic signals, signs and other safety devices; 253 bridges; and stormwater infrastructure including culverts, inlets and control structures.

The ASTM Standard Practice for Roads and Parking Lots Pavement Condition Surveys (D-6433) was adopted by the Hillsborough County Board of County Commissioners on September 17, 2008. This standard defines the process for dividing pavement into sample units, conducting condition assessments on the pavement sample units, and calculating the PCI. County inspectors perform visual inspections of the paved roadway assets in accordance with this standard, and enter the collected data into the asset management software, which calculates the PCI for each pavement segment and for the entire roadway subset.

The County conducts periodic physical condition assessments using theoretical deterioration modeling and a risk-based sampling approach that favors inspections of assets more likely to have deteriorated in condition yet also obtains, through public complaints reported by phone calls or website forms, assurance that all infrastructure assets have a chance to be covered by inspections during a three-year period. As a result, the County is able to determine whether infrastructure assets as an entire network are being maintained at or above the minimum level required. The condition of the County's infrastructure, including its paved roadway subset, is provided in the chart below.

**Hillsborough County, Florida**
**Infrastructure Condition Assessment Results**

| | September 30, 2019 | September 30, 2018 | September 30, 2017 |
|---|---|---|---|
| Infrastructure network | at or above fair | at or above fair | at or above fair |
| Paved roadway subset (weighted average PCI) | at or above 56 | at or above 56 | at or above 56 |

The County spends the amount necessary to maintain its infrastructure assets at an overall condition level of fair or above and above 56. As a measure of County's maintenance efforts, the following chart shows estimated and actual infrastructure maintenance expenditures. These infrastructure maintenance costs consist of: all personnel and operating costs within the physical environment function used for flood control by the Public Works Department; all personnel and operating costs within the transportation function used for road and street facilities by the Public Works Department; as well as road resurfacing and roadway landscaping costs.

## Infrastructure Condition and Maintenance Data
## For the fiscal year ended September 30, 2019
*(Required Supplementary Information)*

**Hillsborough County, Florida**
**Estimated Versus Actual Infrastructure Maintenance and Preservation Costs**
**(amounts in millions)**

| | Fiscal Year 2019 | Fiscal Year 2018 | Fiscal Year 2017 | Fiscal Year 2016 | Fiscal Year 2015 |
|---|---|---|---|---|---|
| Estimate | $163.7 | 158.8 | 149.8 | 114.6 | 171.8 |
| Actual | $218.4 | 126.1 | 115.8 | 103.3 | 85.8 |

By using the modified approach, the County's accounting practices for infrastructure assets are in harmony with the County's plans for maintaining its infrastructure at the least overall cost over individual asset life cycles.

**HILLSBOROUGH COUNTY, FLORIDA**
**Schedule of Changes in Total OPEB Liability and Related Ratios**
*(Required Supplementary Information)*
*Amounts in Thousands*
**Last Four Fiscal Years**

| | 2019 | 2018 | 2017 | 2016 |
|---|---|---|---|---|
| **Total OPEB liability** | | | | |
| Service cost | $ 2,969 | $ 2,917 | 2,716 | a |
| Interest | 3,150 | 3,181 | 3,060 | a |
| Changes in benefit terms | - | 925 | - | a |
| Differences between expected and actual experience | (131) | 26 | (490) | a |
| Changes in assumptions and other inputs | 36,812 | (1,233) | (1,171) | a |
| Benefit payments | (7,159) | (5,798) | (5,044) | a |
| Net change in total OPEB liability | 35,641 | 18 | (929) | a |
| Total OPEB liability, beginning | 83,230 | 83,212 | 84,141 | a |
| Total OPEB liability, ending | 118,871 | 83,230 | 83,212 | 84,141 |
| **County's total OPEB liability** | 118,871 | 83,230 | 83,212 | 84,141 |
| County's covered employee payroll | $ 622,504 | $ 583,592 | 563,864 | 553,735 |
| County's total OPEB liability as a percentage of its covered payroll | 19.1 % | 14.3 % | 14.8 % | 15.2 % |

Notes to Schedule:
(1) Since GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* , was implemented for fiscal year 2017, certain figures were not available prior to fiscal year 2017. See Note 9, *Other Postemployment Benefits (OPEB)* , for more OPEB information.
(2) No assets are accumulated in a trust that meets the criteria in Paragrapgh 4 of GASB Statement No. 75
(3) Amounts are as of September 30 each year.
(4) The following are the discount rates used in each period:

| | |
|---|---|
| 2019 | 2.80% |
| 2018 | 3.80% |
| 2017 | 3.64% |

# HILLSBOROUGH COUNTY, FLORIDA

## Schedule of Hillsborough County's Proportionate Share of the Florida Retirement System Net Pension Liabilities for the Pension Plan and Health Insurance Subsidy Program

## Last Six Fiscal Years

*(Required Supplementary Information)*

*Amounts in Thousands*

**FRS Pension Plan**

| | 6/30/19 | 6/30/18 | 6/30/17 | 6/30/16 | 6/30/15 | 6/30/14 |
|---|---|---|---|---|---|---|
| County's proportion of the FRS net pension liability | 2.42 % | 2.38 % | 2.47 % | 2.45 % | 2.26 % | 2.00 % |
| County's proportionate share of the FRS net pension liability | $ 833,684 | 716,955 | 730,553 | 617,518 | 292,275 | 141,632 |
| County's covered payroll | 593,725 | 568,612 | 569,222 | 517,370 | 524,192 | 513,848 |
| County's proportionate share of the FRS net pension liability as a percentage of its covered payroll | 140.42 % | 126.09 % | 128.34 % | 119.36 % | 55.76 % | 27.56 % |
| FRS fiduciary net position as a percentage of the total pension liability | 82.61 % | 84.26 % | 83.89 % | 84.88 % | 92.00 % | 96.00 % |

**Health Insurance Subsidy Program**

| | 6/30/19 | 6/30/18 | 6/30/17 | 6/30/16 | 6/30/15 | 6/30/14 |
|---|---|---|---|---|---|---|
| County's proportion of the HIS net pension liability | 1.77 % | 1.73 % | 1.77 % | 1.74 % | 1.70 % | 1.00 % |
| County's proportionate share of the HIS net pension liability | $ 197,770 | 183,327 | 189,526 | 202,748 | 173,414 | 159,084 |
| County's covered payroll | 593,725 | 568,612 | 569,222 | 517,370 | 524,192 | 513,848 |
| County's proportionate share of the HIS net pension liability as a percentage of its covered payroll | 33.31 % | 32.24 % | 33.30 % | 39.19 % | 33.08 % | 31.00 % |
| HIS fiduciary net position as a percentage of the total pension liability | 2.63 % | 2.15 % | 1.64 % | 0.97 % | 0.50 % | -- % |

Notes to the schedule:

1. GASB Statement No. 68 "*Accounting and Financial Reporting for Pensions*" was implemented in fiscal year 2015 requiring ten-year trend data. Additional years will be displayed as the data becomes available.
2. The amounts presented represent the figures for the Hillsborough County Reporting Entity because the Hillsborough County City-County Planning Commission is funded primarily by the Hillsborough County BOCC.
3. Amounts are as of June 30 of each year.
4. The discount rates used by the FRS Plan for fiscal years 2019, 2018, 2017, 2016, 2015, and 2014 respectively are 6.90%, 7.00%, 7.10%, 7.60%, 7.65% and 7.65%. The discount rates used for the HIS Program for fiscal years 2019, 2018, 2017, 2016, 2015, and 2014 respectively are 3.50%, 3.87%, 3.58%, 2.85%, 3.80% and N/A.
5. The investment rate of return used for the FRS Plan for fiscal years 2019, 2018, 2017, 2016, 2016, and 2014 respectively are 6.90%, 7.00%, 7.10%, 7.60%, 7.65% and 7.65%. The investment rate of return used for the HIS Program for fiscal years 2019, 2018, 2017, 2016, 2015, 2014 respectively are 3.50%, 3.87%, 3.58%, 2.85%, 3.80% and N/A.

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Contributions
## Florida Retirement System Pension Plan and Health Insurance Subsidy Program
## Last Six Fiscal Years
*(Required Supplementary Information)*
*Amounts in Thousands*

**FRS Pension Plan**

| | 9/30/19 | 9/30/18 | 9/30/17 | 9/30/16 | 9/30/15 | 9/30/14 |
|---|---|---|---|---|---|---|
| Contractually required contributions | $ 72,994 | 65,066 | 61,141 | 58,559 | 55,170 | 50,846 |
| County contributions in relation to the contractually required contribution | 72,994 | 65,066 | 61,141 | 58,559 | 55,170 | 50,846 |
| Contribution deficiency (excess) | -- | -- | -- | -- | -- | -- |
| County's covered payroll | $ 605,706 | 572,491 | 561,973 | 553,735 | 528,266 | 520,793 |
| County's contributions as a percentage of covered payroll | 12.05 % | 11.37 % | 10.88 % | 10.58 % | 10.44 % | -- % |

**Health Insurance Subsidy Program**

| | 9/30/19 | 9/30/18 | 9/30/17 | 9/30/16 | 9/30/15 | 9/30/14 |
|---|---|---|---|---|---|---|
| Contractually required contributions | $ 10,055 | 9,503 | 9,300 | 7,657 | 5,828 | 5,828 |
| County contributions in relation to the contractually required contribution | 10,055 | 9,503 | 9,300 | 7,657 | 5,828 | 5,828 |
| Contribution deficiency (excess) | -- | -- | -- | -- | -- | -- |
| County's covered payroll | $ 605,706 | 572,491 | 561,973 | 553,735 | 528,266 | 520,793 |
| County's contributions as a percentage of covered payroll | 1.66 % | 1.66 % | 1.65 % | 1.38 % | 1.10 % | 1.11 % |

Notes to the Schedule:

1. The amounts presented represent the figures for the Hillsborough County Reporting Entity because the Hillsborough County City-County Planning Commission, a discretely presented component unit, is funded primarily by the Hillsborough County BOCC. As a result the FRS Pension and HIS contributions are in substance the responsibility of the BOCC. The Planning Commission's contributions that are included above were as follows (in thousands): $264, $254, $242, $295 and $281 for the FRS Pension for fiscal years 2018, 2017, 2016, 2015 and 2014, respectively. The Planning Commission's contributions were as follows (in thousands): $51, $50, $36, $41 and $38 for the HIS Program for fiscal years 2018, 2017, 2016, 2015 and 2014, respectively. Data prior to FY 2014 was unavailable for this schedule.

2. GASB Statement No. 68 "*Accounting and Financial Reporting for Pensions*" was implemented in fiscal year 2015 requiring ten-year trend data. Additional years will be displayed as the data becomes available.

# Combining and Individual Fund Statements and Schedules

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Hillsborough
County Florida

# GENERAL FUNDS BY CATEGORY

The seven categories shown below together represent the General Fund, the primary operating fund of the County.

**General Fund–Countywide** – To account for the revenues and expenditures of the Countywide portion of the General Fund–which are activities that benefit all County residents. Countywide activities include Administration, Management and Budget, Animal Services, Consumer Protection, County Attorney, Economic Development, Emergency Management, Family and Aging Services, Parks, Recreation and Conservation, Public Works, the Environmental Protection Commission, and certain payments to the court system, Constitutional Officers, and nonprofit agencies.

**General Fund–Unincorporated Area** – To account for the revenues and expenditures of the Unincorporated Area portion of the General Fund–which are activities that benefit County residents who do not live in the three municipalities (Tampa, Plant City or Temple Terrace). Unincorporated Area activities include Affordable Housing, Code Enforcement, Fire Rescue, Planning and Growth Management, Parks and Recreation, Public Works, and certain payments to Constitutional Officers.

**General Fund–Sheriff** – To account for the revenues and expenditures necessary to carry out the duties and obligations of the Sheriff as specified in Section 30.15, Florida Statutes. The funds for the Sheriff's operation are received from the BOCC pursuant to Section 30.49, Florida Statutes.

**General Fund–Tax Collector** – To account for revenues and expenditures of the Tax Collector pursuant to Section 197, Florida Statutes.

**General Fund–Property Appraiser** – To account for revenues and expenditures of the Property Appraiser in the performance of Constitutional responsibilities. These responsibilities include determining the taxable value of all real and tangible property within the County, maintaining associated financial and property records, and providing the Tax Collector with the certified value of real and tangible property and tax millages levied by the respective taxing authorities.

**General Fund–Supervisor of Elections** – To account for revenues and expenditures of the Supervisor of Elections in the performance of Constitutional responsibilities pursuant to Chapters 100, 101, and 102, Florida Statutes. The funds for the Supervisor of Elections' operation are received from the BOCC pursuant to Section 129.202, Florida Statutes.

**General Fund–Clerk of Circuit Court** – To account for revenues and expenditures of the Clerk of Circuit Court whose responsibilities include: County recorder for official records of Hillsborough County; accountant for the BOCC, custodian of all County funds, County auditor, and keeping BOCC records and meeting minutes as ex-officio Clerk to the Board of County Commissioners; as well as court-related activities that are not accounted for in the "Clerk of Circuit Court - Court Operations and Public Records Fund."

# HILLSBOROUGH COUNTY, FLORIDA
## General Fund by Category
## Combining Balance Sheet
## September 30, 2019
### (amounts in thousands)

| | Countywide | Unincorporated Area | Sheriff | Tax Collector |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 51,140 | 23,788 | 31,529 | 34,404 |
| Investments | 217,094 | 101,017 | -- | -- |
| Accounts receivable, net | 132 | 5,902 | 62 | 2,771 |
| Interest receivable | 969 | 451 | 8 | -- |
| Delinquent ad valorem taxes receivable | 1,382 | 632 | -- | -- |
| Due from other funds | 37,358 | 6,398 | 2,066 | 55 |
| Due from other governmental units | 579 | -- | 795 | 23 |
| Inventories | 1,903 | 819 | -- | -- |
| Prepaid items | 1 | -- | 2,174 | -- |
| Total assets | 310,558 | 139,007 | 36,634 | 37,253 |
| **LIABILITIES** | | | | |
| Accounts and contracts payable | 6,095 | 16,339 | 7,610 | 262 |
| Accrued liabilities | 5,191 | 6,320 | 10,140 | 446 |
| Due to other funds | 2,682 | 137 | 15,485 | 34,104 |
| Due to other governmental units | 1,659 | -- | 120 | 2,051 |
| Unearned revenues | -- | -- | -- | 390 |
| Deposits held | 13 | -- | 511 | -- |
| Total liabilities | 15,640 | 22,796 | 33,866 | 37,253 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable revenues | 5,898 | 2,863 | -- | -- |
| Total deferred inflows of resources | 5,898 | 2,863 | -- | -- |
| **FUND BALANCES** | | | | |
| Nonspendable: | | | | |
| Inventories and prepaid items | 1,904 | 819 | 2,174 | -- |
| Unassigned | 287,116 | 112,529 | 594 | -- |
| Total fund balances | 289,020 | 113,348 | 2,768 | -- |
| Total liabilities, deferred inflows of resources and fund balances | $ 310,558 | 139,007 | 36,634 | 37,253 |

| Property Appraiser | Supervisor of Elections | Clerk of Circuit Court | Total |
|---|---|---|---|
| 1,040 | -- | 5,272 | 147,173 |
| -- | -- | -- | 318,111 |
| -- | -- | 1 | 8,868 |
| -- | -- | -- | 1,428 |
| -- | -- | -- | 2,014 |
| -- | 502 | 105 | 46,484 |
| -- | -- | 297 | 1,694 |
| -- | -- | -- | 2,722 |
| -- | -- | -- | 2,175 |
| 1,040 | 502 | 5,675 | 530,669 |
| 584 | 334 | 610 | 31,834 |
| 202 | 154 | 1,159 | 23,612 |
| 236 | 14 | 3,624 | 56,282 |
| 18 | -- | 282 | 4,130 |
| -- | -- | -- | 390 |
| -- | -- | -- | 524 |
| 1,040 | 502 | 5,675 | 116,772 |
| -- | -- | -- | 8,761 |
| -- | -- | -- | 8,761 |
| -- | -- | -- | 4,897 |
| -- | -- | -- | 400,239 |
| -- | -- | -- | 405,136 |
| 1,040 | 502 | 5,675 | 530,669 |

# HILLSBOROUGH COUNTY, FLORIDA
## General Fund by Category
## Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Countywide | Unincorporated Area | Sheriff | Tax Collector |
|---|---|---|---|---|
| Revenues: | | | | |
| Taxes - ad valorem property taxes | $ 523,715 | 241,432 | -- | -- |
| Taxes - other | 1,480 | -- | -- | -- |
| Licenses, permits, special assessments | 605 | 12 | -- | -- |
| Intergovernmental - state shared revenues | 5,563 | 33,302 | -- | -- |
| Intergovernmental - grants | 67 | -- | 3,963 | -- |
| Charges for services | 67,764 | 29,127 | 6,671 | 20,866 |
| Fines and forfeitures | 13 | 7,484 | 32 | -- |
| Interest | 14,833 | 6,143 | 1,619 | 501 |
| Miscellaneous | 3,600 | 1,411 | 727 | 409 |
| Total revenues | 617,640 | 318,911 | 13,012 | 21,776 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 102,569 | 13,572 | 18,275 | 33,136 |
| Public safety | 12,397 | 170,616 | 373,100 | -- |
| Physical environment | 14,407 | 12,982 | -- | -- |
| Transportation | 2,847 | 16,669 | -- | -- |
| Economic environment | 23,266 | 1,549 | -- | -- |
| Human services | 44,902 | 600 | -- | -- |
| Culture and recreation | 13,813 | 26,769 | -- | -- |
| Capital outlay | 2,955 | 413 | 31,090 | 274 |
| Total expenditures | 217,156 | 243,170 | 422,465 | 33,410 |
| Excess (deficiency) of revenues over (under) expenditures | 400,484 | 75,741 | (409,453) | (11,634) |
| Other financing sources (uses) | | | | |
| Transfers in | 56,837 | 108,438 | 430,567 | 30,224 |
| Transfers out | (427,021) | (195,272) | (20,878) | (18,590) |
| Sales of capital assets | 5,445 | 39 | 2,141 | -- |
| Total other financing sources (uses) | (364,739) | (86,795) | 411,830 | 11,634 |
| Net change in fund balances | 35,745 | (11,054) | 2,377 | -- |
| Fund balances, beginning of year | 253,209 | 124,427 | 391 | -- |
| Increase (decrease) in nonspendable fund balances | 66 | (25) | -- | -- |
| Fund balances, end of year | $ 289,020 | 113,348 | 2,768 | -- |

| Property Appraiser | Supervisor of Elections | Clerk of Circuit Court | Total |
|---|---|---|---|
| -- | -- | -- | 765,147 |
| -- | -- | -- | 1,480 |
| -- | -- | -- | 617 |
| -- | -- | -- | 38,865 |
| -- | -- | 1,938 | 5,968 |
| 926 | 716 | 7,526 | 133,596 |
| -- | -- | -- | 7,529 |
| -- | -- | 190 | 23,286 |
| -- | 147 | -- | 6,294 |
| 926 | 863 | 9,654 | 982,782 |
| | | | |
| 12,981 | 10,949 | 26,985 | 218,467 |
| -- | -- | -- | 556,113 |
| -- | -- | -- | 27,389 |
| -- | -- | -- | 19,516 |
| -- | -- | -- | 24,815 |
| -- | -- | -- | 45,502 |
| -- | -- | -- | 40,582 |
| 75 | 2,028 | 1,290 | 38,125 |
| 13,056 | 12,977 | 28,275 | 970,509 |
| | | | |
| (12,130) | (12,114) | (18,621) | 12,273 |
| | | | |
| 12,366 | 13,899 | 21,044 | 673,375 |
| (236) | (1,785) | (2,423) | (666,205) |
| -- | -- | -- | 7,625 |
| 12,130 | 12,114 | 18,621 | 14,795 |
| | | | |
| -- | -- | -- | 27,068 |
| | | | |
| -- | -- | -- | 378,027 |
| | | | |
| -- | -- | -- | 41 |
| | | | |
| -- | -- | -- | 405,136 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## General Fund - Countywide
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - ad valorem property taxes | $ 546,976 | 546,976 | 523,715 | (23,261) |
| Taxes - other | 1,500 | 1,500 | 1,480 | (20) |
| Licenses, permits, special assessments | 585 | 585 | 605 | 20 |
| Intergovernmental - state shared revenues | 4,923 | 4,923 | 5,563 | 640 |
| Intergovernmental - grants | -- | -- | 67 | 67 |
| Charges for services | 67,574 | 67,574 | 67,764 | 190 |
| Fines and forfeitures | 76 | 76 | 13 | (63) |
| Interest | 1,774 | 1,774 | 14,833 | 13,059 |
| Miscellaneous | 3,865 | 3,865 | 3,600 | (265) |
| Total revenues | 627,273 | 627,273 | 617,640 | (9,633) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 108,511 | 109,886 | 102,569 | 7,317 |
| Public safety | 13,640 | 15,496 | 12,397 | 3,099 |
| Physical environment | 15,604 | 15,604 | 14,407 | 1,197 |
| Transportation | 3,717 | 3,717 | 2,847 | 870 |
| Economic environment | 37,635 | 39,036 | 23,266 | 15,770 |
| Human services | 52,599 | 52,759 | 44,902 | 7,857 |
| Culture and recreation | 14,921 | 14,871 | 13,813 | 1,058 |
| Capital outlay | 5,030 | 5,065 | 2,955 | 2,110 |
| Total expenditures | 251,657 | 256,434 | 217,156 | 39,278 |
| Excess (deficiency) of revenues over (under) expenditures | 375,616 | 370,839 | 400,484 | 29,645 |
| Other financing sources (uses) | | | | |
| Transfers in | 43,715 | 43,716 | 56,837 | 13,121 |
| Transfers out | (432,566) | (435,558) | (427,021) | 8,537 |
| Sales of capital assets | 200 | 200 | 5,445 | 5,245 |
| Budgetary reserves | (184,783) | (178,377) | -- | 178,377 |
| Budget allowance | (33,299) | (33,299) | -- | 33,299 |
| Total other financing sources (uses) | (606,733) | (603,318) | (364,739) | 238,579 |
| Net change in fund balances | (231,117) | (232,479) | 35,745 | 268,224 |
| Fund balances, beginning of year | 231,117 | 232,479 | 253,209 | 20,730 |
| Increase (decrease) in nonspendable fund balances | -- | -- | 66 | 66 |
| Fund balances, end of year | $ -- | -- | 289,020 | 289,020 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## General Fund - Unincorporated Area
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - ad valorem property taxes | $ 252,419 | 252,419 | 241,432 | (10,987) |
| Licenses, permits, special assessments | 10 | 10 | 12 | 2 |
| Intergovernmental - state shared revenues | 32,860 | 32,860 | 33,302 | 442 |
| Charges for services | 25,690 | 25,690 | 29,127 | 3,437 |
| Fines and forfeitures | 6,827 | 6,827 | 7,484 | 657 |
| Interest | 1,285 | 1,285 | 6,143 | 4,858 |
| Miscellaneous | 1,598 | 1,598 | 1,411 | (187) |
| Total revenues | 320,689 | 320,689 | 318,911 | (1,778) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 16,205 | 16,205 | 13,572 | 2,633 |
| Public safety | 173,481 | 173,481 | 170,616 | 2,865 |
| Physical environment | 14,481 | 14,481 | 12,982 | 1,499 |
| Transportation | 23,540 | 23,540 | 16,669 | 6,871 |
| Economic environment | 2,853 | 2,853 | 1,549 | 1,304 |
| Human services | 700 | 700 | 600 | 100 |
| Culture and recreation | 30,559 | 30,559 | 26,769 | 3,790 |
| Capital outlay | 584 | 584 | 413 | 171 |
| Total expenditures | 262,403 | 262,403 | 243,170 | 19,233 |
| Excess (deficiency) of revenues over (under) expenditures | 58,286 | 58,286 | 75,741 | 17,455 |
| Other financing sources (uses) | | | | |
| Transfers in | 118,742 | 118,742 | 108,438 | (10,304) |
| Transfers out | (195,421) | (195,421) | (195,272) | 149 |
| Sales of capital assets | 6 | 6 | 39 | 33 |
| Budgetary reserves | (77,558) | (77,558) | -- | 77,558 |
| Budget allowance | (16,004) | (16,004) | -- | 16,004 |
| Total other financing sources (uses) | (170,235) | (170,235) | (86,795) | 83,440 |
| Net change in fund balances | (111,949) | (111,949) | (11,054) | 100,895 |
| Fund balances, beginning of year | 111,949 | 111,949 | 124,427 | 12,478 |
| Increase (decrease) in nonspendable fund balances | -- | -- | (25) | (25) |
| Fund balances, end of year | $ -- | -- | 113,348 | 113,348 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## General Fund - Sheriff (Budgetary Basis)
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget-Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Intergovernmental - grants | $ -- | -- | 1,268 | 1,268 |
| Charges for services | -- | -- | 2,139 | 2,139 |
| Fines and forfeitures | -- | -- | 32 | 32 |
| Interest | -- | -- | 1,619 | 1,619 |
| Miscellaneous | -- | -- | 707 | 707 |
| Total revenues | -- | -- | 5,765 | 5,765 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 18,972 | 18,972 | 18,275 | 697 |
| Public safety | 393,095 | 382,868 | 367,145 | 15,723 |
| Capital outlay | 17,790 | 28,527 | 29,788 | (1,261) |
| Total expenditures | 429,857 | 430,367 | 415,208 | 15,159 |
| Excess (deficiency) of revenues over (under) expenses | (429,857) | (430,367) | (409,443) | 20,924 |
| Other financing sources (uses) | | | | |
| Transfers in | 429,857 | 430,367 | 430,367 | -- |
| Transfers out | -- | -- | (20,878) | (20,878) |
| Sales of capital assets | -- | -- | 2,128 | 2,128 |
| Total other financing sources (uses) | 429,857 | 430,367 | 411,617 | (18,750) |
| Net change in fund balances | -- | -- | 2,174 | 2,174 |
| Fund balances, beginning of year | -- | -- | 391 | 391 |
| Fund balances, end of year--budgetary basis | $ -- | -- | 2,565 | 2,565 |
| Add intergovernmental grant revenue | | | 2,695 | |
| Add contract-related charges for services | | | 4,532 | |
| Add proceeds from the sale of capital assets | | | 13 | |
| Increase public safety and general government expenditures | | | (5,738) | |
| Increase capital outlay | | | (1,519) | |
| Add transfers in for Sheriff's vehicles | | | 200 | |
| Increase miscellaneous revenues | | | 20 | |
| Fund balances, end of year--GAAP basis | | | $ 2,768 | |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual General Fund - Tax Collector (Budgetary Basis) For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Charges for services | $ 18,622 | 18,622 | 20,866 | 2,244 |
| Interest | 240 | 240 | 501 | 261 |
| Miscellaneous | 240 | 240 | 409 | 169 |
| Total revenues | 19,102 | 19,102 | 21,776 | 2,674 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 32,460 | 32,460 | 31,085 | 1,375 |
| Capital outlay | 294 | 294 | 274 | 20 |
| Total expenditures | 32,754 | 32,754 | 31,359 | 1,395 |
| Excess (deficiency) of revenues over (under) expenses | (13,652) | (13,652) | (9,583) | 4,069 |
| Other financing sources (uses) | | | | |
| Transfers in | 30,872 | 30,872 | 30,224 | (648) |
| Transfers out | (15,498) | (15,498) | (18,590) | (3,092) |
| Distribution of excess fees | (1,722) | (1,722) | (2,051) | (329) |
| Total other financing sources (uses) | 13,652 | 13,652 | 9,583 | (4,069) |
| Net change in fund balances | -- | -- | -- | -- |
| Fund balances, beginning of year | -- | -- | -- | -- |
| Fund balances, end of year--budgetary basis | $ -- | -- | -- | -- |
| Fund balances, end of year | | | | |
| Reduce distribution of excess fees | | | 2,051 | |
| Increase general government expenditures | | | (2,051) | |
| Fund balances, end of year--GAAP basis | | | -- | |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## General Fund - Property Appraiser (Budgetary Basis)
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Charges for services | $ 926 | 926 | 926 | -- |
| Total revenues | 926 | 926 | 926 | -- |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 13,292 | 13,217 | 12,963 | 254 |
| Capital outlay | -- | 75 | 75 | -- |
| Total expenditures | 13,292 | 13,292 | 13,038 | 254 |
| Excess (deficiency) of revenues over (under) expenses | (12,366) | (12,366) | (12,112) | 254 |
| Other financing sources (uses) | | | | |
| Transfers in | 12,366 | 12,366 | 12,366 | -- |
| Transfers out | -- | -- | (236) | (236) |
| Distribution of excess fees | -- | -- | (18) | (18) |
| Total other financing sources (uses) | 12,366 | 12,366 | 12,112 | (254) |
| Net change in fund balances | -- | -- | -- | -- |
| Fund balances, beginning of year | -- | -- | -- | -- |
| Fund balances, end of year--budgetary basis | $ -- | -- | -- | -- |
| To convert of GAAP basis: | | | | |
| Reduce distribution of excess fees | | | 18 | |
| Increase general government expenditures | | | (18) | |
| Fund balances, end of year--GAAP basis | | | -- | |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## General Fund - Supervisor of Elections
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| **Revenues:** | | | | |
| Charges for services | $ -- | 756 | 716 | (40) |
| Miscellaneous | -- | 107 | 147 | 40 |
| Total revenues | -- | 863 | 863 | -- |
| **Expenditures:** | | | | |
| **Current:** | | | | |
| General government | 11,676 | 10,969 | 10,949 | 20 |
| Capital outlay | 2,192 | 2,034 | 2,028 | 6 |
| Total expenditures | 13,868 | 13,003 | 12,977 | 26 |
| Excess (deficiency) of revenues over (under) expenses | (13,868) | (12,140) | (12,114) | 26 |
| **Other financing sources (uses)** | | | | |
| Transfers in | 13,868 | 13,885 | 13,899 | 14 |
| Transfers out | -- | (1,745) | (1,785) | (40) |
| Total other financing sources (uses) | 13,868 | 12,140 | 12,114 | (26) |
| Net change in fund balances | -- | -- | -- | -- |
| Fund balances, beginning of year | -- | -- | -- | -- |
| Fund balances, end of year | $ -- | -- | -- | -- |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## General Fund - Clerk of Circuit Court
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Intergovernmental - grants | $ 1,300 | 1,464 | 1,938 | 474 |
| Charges for services | 7,010 | 7,010 | 7,526 | 516 |
| Interest | 13 | 13 | 190 | 177 |
| Total revenues | 8,323 | 8,487 | 9,654 | 1,167 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 28,607 | 28,213 | 26,985 | 1,228 |
| Capital outlay | 733 | 1,291 | 1,290 | 1 |
| Total expenditures | 29,340 | 29,504 | 28,275 | 1,229 |
| Excess (deficiency) of revenues over (under) expenses | (21,017) | (21,017) | (18,621) | 2,396 |
| Other financing sources (uses) | | | | |
| Transfers in | 21,044 | 21,044 | 21,044 | -- |
| Transfers out | (27) | (27) | (2,423) | (2,396) |
| Total other financing sources (uses) | 21,017 | 21,017 | 18,621 | (2,396) |
| Net change in fund balances | -- | -- | -- | -- |
| Fund balances, beginning of year | -- | -- | -- | -- |
| Fund balances, end of year | $ -- | -- | -- | -- |

# HILLSBOROUGH COUNTY, FLORIDA
## Combining Balance Sheet
## Nonmajor Governmental Funds
## September 30, 2019
### (amounts in thousands)

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Funds | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 37,286 | 10,045 | 51,871 | 99,202 |
| Investments | 95,393 | 42,657 | 220,269 | 358,319 |
| Accounts receivable, net | 606 | -- | -- | 606 |
| Interest receivable | 389 | 189 | 982 | 1,560 |
| Delinquent ad valorem taxes receivable | 154 | 19 | -- | 173 |
| Due from other funds | 2,034 | 126 | -- | 2,160 |
| Due from other governmental units | 3,184 | -- | -- | 3,184 |
| Inventories | 73 | -- | -- | 73 |
| Prepaid items | 23 | -- | -- | 23 |
| Total assets | 139,142 | 53,036 | 273,122 | 465,300 |
| **LIABILITIES** | | | | |
| Accounts and contracts payable | 5,292 | 19 | 5,646 | 10,957 |
| Accrued liabilities | 3,076 | -- | -- | 3,076 |
| Due to other funds | 323 | -- | -- | 323 |
| Due to other governmental units | 4,040 | -- | -- | 4,040 |
| Unearned revenues | 328 | -- | 38 | 366 |
| Total liabilities | 13,059 | 19 | 5,684 | 18,762 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable revenues | 588 | 77 | -- | 665 |
| Total deferred inflows of resources | 588 | 77 | -- | 665 |
| **FUND BALANCES** | | | | |
| Nonspendable: | | | | |
| Inventories and prepaid items | 96 | -- | -- | 96 |
| Restricted for: | | | | |
| Bond covenants | 1,468 | -- | 72,263 | 73,731 |
| Debt service | -- | 52,940 | 142,453 | 195,393 |
| Grant programs and projects | 1,904 | -- | -- | 1,904 |
| Federal and state law | 62,000 | -- | 120 | 62,120 |
| Impact fees | 11,181 | -- | -- | 11,181 |
| Other purposes | 9,403 | -- | -- | 9,403 |
| Committed to: | | | | |
| BOCC ordinance / other purposes | 35,805 | -- | -- | 35,805 |
| Assigned to: | | | | |
| Capital projects | -- | -- | 52,602 | 52,602 |
| Major maintenance and repair projects | 2,181 | -- | -- | 2,181 |
| BOCC resolutions / other purposes | 1,457 | -- | -- | 1,457 |
| Total fund balances | 125,495 | 52,940 | 267,438 | 445,873 |
| Total liabilities, deferred inflows of resources and fund balances | $ 139,142 | 53,036 | 273,122 | 465,300 |

# HILLSBOROUGH COUNTY, FLORIDA
## Nonmajor Governmental Funds
## Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Nonmajor Special Revenue Funds | Nonmajor Debt Service Funds | Nonmajor Capital Projects Funds | Total Nonmajor Governmental Funds |
|---|---|---|---|---|
| Revenues: | | | | |
| Taxes - ad valorem property taxes | $ 49,124 | 6,970 | -- | 56,094 |
| Taxes - other | 18,950 | -- | -- | 18,950 |
| Licenses, permits, special assessments | 42,925 | -- | -- | 42,925 |
| Intergovernmental - state shared revenues | 605 | -- | -- | 605 |
| Intergovernmental - grants | 7,310 | -- | 942 | 8,252 |
| Charges for services | 47,451 | 408 | -- | 47,859 |
| Fines and forfeitures | 5,542 | -- | -- | 5,542 |
| Interest | 4,372 | 1,824 | 1,579 | 7,775 |
| Miscellaneous | 278 | 634 | 181 | 1,093 |
| Total revenues | 176,557 | 9,836 | 2,702 | 189,095 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 35,661 | 1,004 | 5,327 | 41,992 |
| Public safety | 39,322 | -- | 56 | 39,378 |
| Physical environment | 1,911 | -- | 460 | 2,371 |
| Economic environment | -- | -- | 3,583 | 3,583 |
| Human services | -- | -- | 8 | 8 |
| Culture and recreation | 41,932 | -- | 2,391 | 44,323 |
| Capital outlay | 30,771 | -- | 19,137 | 49,908 |
| Debt service: | | | | |
| Principal | -- | 98,921 | 1,000 | 99,921 |
| Interest and fiscal charges | -- | 25,631 | 176 | 25,807 |
| Total expenditures | 149,597 | 125,556 | 32,138 | 307,291 |
| Excess (deficiency) of revenues over (under) expenditures | 26,960 | (115,720) | (29,436) | (118,196) |
| Other financing sources (uses) | | | | |
| Transfers in | 10,435 | 67,406 | 241,840 | 319,681 |
| Transfers out | (24,319) | (219,232) | (6,368) | (249,919) |
| Face amount of long-term debt issued | -- | 207,670 | 12,100 | 219,770 |
| Premiums on long-term debt issued | -- | 10,062 | -- | 10,062 |
| Face amount of refunding bonds issued | -- | 38,830 | -- | 38,830 |
| Premium on refunding bonds issued | -- | 3,074 | -- | 3,074 |
| Sales of capital assets | 248 | -- | 442 | 690 |
| Total other financing sources (uses) | (13,636) | 107,810 | 248,014 | 342,188 |
| Net change in fund balances | 13,324 | (7,910) | 218,578 | 223,992 |
| Fund balances, beginning of year | 112,160 | 60,850 | 48,860 | 221,870 |
| Increase (decrease) in nonspendable fund balances | 11 | -- | -- | 11 |
| Fund balances, end of year | $ 125,495 | 52,940 | 267,438 | 445,873 |

## BOARD OF COUNTY COMMISSIONERS:

**Unincorporated Area Special Purpose Revenue Fund** – To account for special purpose revenues used to provide services for residents of the unincorporated areas of the County.

**Library Fund** – To account for ad valorem taxes and state grant funds designated to operate and maintain the countywide Tampa-Hillsborough County Public Library System.

**Hillsborough County Civil Service Board Fund** – To account for the revenues and expenditures of the Hillsborough County Civil Service Board, which handles disciplinary appeals by employees covered by Civil Service Rules.

## SHERIFF:

**Child Protective Investigations Fund** – To account for revenues and expenditures for child protective investigations.

**Special Use Fund** – To account for specific revenue sources designated for law enforcement within the unincorporated areas of the County.

**Inmate Welfare Fund** – To account for the revenues and expenditures related to sales to inmates of merchandise such as toiletries, cigarettes, snacks, and inmate phone calls, as well as inmate programs funded by these revenues.

**Misdemeanor Probation Services Fund** – To account for the revenues and expenditures related to the Sheriff's provision of misdemeanor probation services.

**Communications 911 Fund** – To account for the revenues and expenditures related to the Sheriff's 911 operations.

**BOCC Special Projects Fund –** To account for the revenues and expenditures related to funds that may only be expended for certain major maintenance and renovation projects.

## SUPERVISOR OF ELECTIONS:

**Grants Fund** – To account for federal, state, or other grants received by the Supervisor of Elections for programs including voter education and equipment as well as the recruiting and training of poll workers.

## CLERK OF CIRCUIT COURT:

**Court Operations and Public Records Fund** – To account for the Clerk of Circuit Court's court operations as an officer of the court including clerical and administrative functions of the courts, keeping records, maintaining dockets, providing courtroom clerks for the judiciary, and collecting and disbursing fines, forfeitures and other court costs, and keeping custody of court funds. The Clerk of Circuit Court also conducts court-ordered sales of property, as well as runs the depository for collecting and disbursing court-ordered child support and alimony payments.

To account for the following: Public Records Modernization Trust Fund for equipment, maintenance, personnel training, and technical assistance for modernizing public records per Florida Statute 28.24(12)(d). Public Records Court Technology Trust Fund to operate/support an integrated computer system for judicial agencies and support state court system operations per Florida Statute 28.24(12)(e)(1). Foreclosure Public Education Fund to educate the public of their rights in foreclosure proceedings per Florida Statute 45.035(2)(a), and Public Records Court Operations Trust Fund for Clerk court-related operational needs and program enhancements per Florida Statute 28.37(2).

# HILLSBOROUGH COUNTY, FLORIDA
## Nonmajor Special Revenue Funds
## Combining Balance Sheet
## September 30, 2019
## (amounts in thousands)

| | BOARD OF COUNTY COMMISSIONERS | | |
|---|---|---|---|
| | Unincorporated Area Special Purpose | Library | Civil Service Board |
| **ASSETS** | | | |
| Cash and cash equivalents | $ 12,103 | 8,226 | 39 |
| Investments | 51,396 | 34,933 | 168 |
| Accounts receivable, net | 1 | 313 | -- |
| Interest receivable | 229 | 156 | 1 |
| Delinquent ad valorem taxes receivable | 24 | 130 | -- |
| Due from other funds | 511 | 846 | -- |
| Due from other governmental units | 3,180 | 1 | -- |
| Inventories | -- | 73 | -- |
| Prepaid items | -- | -- | -- |
| Total assets | 67,444 | 44,678 | 208 |
| **LIABILITIES** | | | |
| Accounts and contracts payable | 2,852 | 1,684 | 38 |
| Accrued liabilities | 504 | 882 | 170 |
| Due to other funds | 69 | -- | -- |
| Due to other governmental units | -- | -- | -- |
| Unearned revenues | 328 | -- | -- |
| Total liabilities | 3,753 | 2,566 | 208 |
| **DEFERRED INFLOWS OF RESOURCES** | | | |
| Unavailable revenues | 24 | 564 | -- |
| Total deferred inflows of resources | 24 | 564 | -- |
| **FUND BALANCES** | | | |
| Nonspendable: | | | |
| Inventories and prepaid items | -- | 73 | -- |
| Restricted for: | | | |
| Bond covenants | -- | -- | -- |
| Grant programs and projects | -- | 3 | -- |
| Federal and state law | 13,043 | 41,472 | -- |
| Impact fees | 11,181 | -- | -- |
| Other purposes | -- | -- | -- |
| Committed to: | | | |
| BOCC ordinance / other purposes | 35,805 | -- | -- |
| Assigned to: | | | |
| Major maintenance and repair projects | 2,181 | -- | -- |
| BOCC resolutions / other purposes | 1,457 | -- | -- |
| Total fund balances | 63,667 | 41,548 | -- |
| Total liabilities, deferred inflows of resources and fund balances | $ 67,444 | 44,678 | 208 |

| SHERIFF | | | | | |
|---|---|---|---|---|---|
| Child Protective Investigations | Special Use | Inmate Welfare | Misdemeanor Probation Services | Communications 911 | BOCC Special Projects |
| 2,317 | 87 | 741 | 626 | 103 | 1,512 |
| -- | -- | 8,896 | -- | -- | -- |
| -- | 2 | 290 | -- | -- | -- |
| 2 | -- | -- | -- | -- | 1 |
| -- | -- | -- | -- | -- | -- |
| -- | 203 | -- | 141 | 31 | -- |
| -- | 3 | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | 23 | -- | -- | -- | -- |
| 2,319 | 318 | 9,927 | 767 | 134 | 1,513 |
| 13 | 35 | 479 | 2 | -- | 44 |
| 277 | 6 | 45 | 39 | 10 | -- |
| -- | 254 | -- | -- | -- | -- |
| 430 | -- | -- | -- | -- | 1 |
| -- | -- | -- | -- | -- | -- |
| 720 | 295 | 524 | 41 | 10 | 45 |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | 23 | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | 1,468 |
| 1,599 | -- | -- | -- | -- | -- |
| -- | -- | -- | 726 | 124 | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | 9,403 | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| 1,599 | 23 | 9,403 | 726 | 124 | 1,468 |
| 2,319 | 318 | 9,927 | 767 | 134 | 1,513 |

(continued)

**HILLSBOROUGH COUNTY, FLORIDA**
**Nonmajor Special Revenue Funds**
**Combining Balance Sheet (Continued)**
**September 30, 2019**
**(amounts in thousands)**

| | SUPERVISOR | CLERK | |
|---|---|---|---|
| | Supervisor of Elections Grants | Court Operations & Public Records | Total |
| **ASSETS** | | | |
| Cash and cash equivalents | $ -- | 11,532 | 37,286 |
| Investments | -- | -- | 95,393 |
| Accounts receivable, net | -- | -- | 606 |
| Interest receivable | -- | -- | 389 |
| Delinquent ad valorem taxes receivable | -- | -- | 154 |
| Due from other funds | 302 | -- | 2,034 |
| Due from other governmental units | -- | -- | 3,184 |
| Inventories | -- | -- | 73 |
| Prepaid items | -- | -- | 23 |
| Total assets | 302 | 11,532 | 139,142 |
| **LIABILITIES** | | | |
| Accounts and contracts payable | -- | 145 | 5,292 |
| Accrued liabilities | -- | 1,143 | 3,076 |
| Due to other funds | -- | -- | 323 |
| Due to other governmental units | -- | 3,609 | 4,040 |
| Unearned revenues | -- | -- | 328 |
| Total liabilities | -- | 4,897 | 13,059 |
| **DEFERRED INFLOWS OF RESOURCES** | | | |
| Unavailable revenues | -- | -- | 588 |
| Total deferred inflows of resources | -- | -- | 588 |
| **FUND BALANCES** | | | |
| Nonspendable: | | | |
| Inventories and prepaid items | -- | -- | 96 |
| Restricted for: | | | |
| Bond covenants | -- | -- | 1,468 |
| Grant programs and projects | 302 | -- | 1,904 |
| Federal and state law | -- | 6,635 | 62,000 |
| Impact fees | -- | -- | 11,181 |
| Other purposes | -- | -- | 9,403 |
| Committed to: | | | |
| BOCC ordinance / other purposes | -- | -- | 35,805 |
| Assigned to: | | | |
| Major maintenance and repair projects | -- | -- | 2,181 |
| BOCC resolutions / other purposes | -- | -- | 1,457 |
| Total fund balances | 302 | 6,635 | 125,495 |
| Total liabilities, deferred inflows of resources and fund balances | $ 302 | 11,532 | 139,142 |

EST. 1834
SM
Hillsborough
County Florida

**HILLSBOROUGH COUNTY, FLORIDA**
**Nonmajor Special Revenue Funds**
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**
**For the fiscal year ended September 30, 2019**
**(amounts in thousands)**

| | BOARD OF COUNTY COMMISSIONERS | | |
|---|---|---|---|
| | Unincorporated Area Special Purpose | Library | Civil Service Board |
| Revenues: | | | |
| Taxes - ad valorem property taxes | $ -- | 49,124 | -- |
| Taxes - other | 18,950 | -- | -- |
| Licenses, permits, special assessments | 42,925 | -- | -- |
| Intergovernmental - state shared revenues | 605 | -- | -- |
| Intergovernmental - grants | -- | 1,017 | -- |
| Charges for services | 4,482 | 331 | 50 |
| Fines and forfeitures | 48 | 49 | -- |
| Interest | 2,104 | 1,761 | -- |
| Miscellaneous | 117 | 27 | 1 |
| Total revenues | 69,231 | 52,309 | 51 |
| Expenditures: | | | |
| Current: | | | |
| General government | 409 | 19 | 1,561 |
| Public safety | 19,128 | -- | -- |
| Physical environment | 1,911 | -- | -- |
| Culture and recreation | 2,701 | 39,231 | -- |
| Capital outlay | 18,148 | 10,045 | 30 |
| Total expenditures | 42,297 | 49,295 | 1,591 |
| Excess (deficiency) of revenues over (under) expenditures | 26,934 | 3,014 | (1,540) |
| Other financing sources (uses) | | | |
| Transfers in | 5,122 | 410 | 1,540 |
| Transfers out | (22,078) | (1,350) | -- |
| Sales of capital assets | -- | 81 | -- |
| Total other financing sources (uses) | (16,956) | (859) | 1,540 |
| Net change in fund balances | 9,978 | 2,155 | -- |
| Fund balances, beginning of year | 53,689 | 39,382 | -- |
| Increase (decrease) in nonspendable fund balances | -- | 11 | -- |
| Fund balances, end of year | $ 63,667 | 41,548 | -- |

| SHERIFF | | | | | |
|---|---|---|---|---|---|
| Child Protective Investigations | Special Use | Inmate Welfare | Misdemeanor Probation Services | Communications 911 | BOCC Special Projects |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| 4,892 | -- | -- | -- | -- | -- |
| 9,073 | 41 | 2,946 | 1,731 | 798 | -- |
| -- | 536 | -- | -- | -- | -- |
| 8 | -- | 232 | -- | -- | 11 |
| 6 | 54 | 6 | -- | 1 | 66 |
| 13,979 | 631 | 3,184 | 1,731 | 799 | 77 |
| -- | -- | -- | -- | -- | -- |
| 12,944 | 2,480 | 2,386 | 1,672 | 697 | 15 |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| 1,128 | 627 | 550 | -- | 34 | 123 |
| 14,072 | 3,107 | 2,936 | 1,672 | 731 | 138 |
| (93) | (2,476) | 248 | 59 | 68 | (61) |
| -- | 3,363 | -- | -- | -- | -- |
| -- | (891) | -- | -- | -- | -- |
| 140 | 27 | -- | -- | -- | -- |
| 140 | 2,499 | -- | -- | -- | -- |
| 47 | 23 | 248 | 59 | 68 | (61) |
| 1,552 | -- | 9,155 | 667 | 56 | 1,529 |
| -- | -- | -- | -- | -- | -- |
| 1,599 | 23 | 9,403 | 726 | 124 | 1,468 |

(continued)

**HILLSBOROUGH COUNTY, FLORIDA**
**Nonmajor Special Revenue Funds**
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**
**For the fiscal year ended September 30, 2019**
**(amounts in thousands)**

| | SUPERVISOR | CLERK | |
|---|---|---|---|
| | Supervisor of Elections Grants | Court Operations & Public Records | Total |
| Revenues: | | | |
| Taxes - ad valorem property taxes | $ -- | -- | 49,124 |
| Taxes - other | -- | -- | 18,950 |
| Licenses, permits, special assessments | -- | -- | 42,925 |
| Intergovernmental - state shared revenues | -- | -- | 605 |
| Intergovernmental - grants | 153 | 1,248 | 7,310 |
| Charges for services | -- | 27,999 | 47,451 |
| Fines and forfeitures | -- | 4,909 | 5,542 |
| Interest | 5 | 251 | 4,372 |
| Miscellaneous | -- | -- | 278 |
| Total revenues | 158 | 34,407 | 176,557 |
| Expenditures: | | | |
| Current: | | | |
| General government | 50 | 33,622 | 35,661 |
| Public safety | -- | -- | 39,322 |
| Physical environment | -- | -- | 1,911 |
| Culture and recreation | -- | -- | 41,932 |
| Capital outlay | 6 | 80 | 30,771 |
| Total expenditures | 56 | 33,702 | 149,597 |
| Excess (deficiency) of revenues over (under) expenditures | 102 | 705 | 26,960 |
| Other financing sources (uses) | | | |
| Transfers in | -- | -- | 10,435 |
| Transfers out | -- | -- | (24,319) |
| Sales of capital assets | -- | -- | 248 |
| Total other financing sources (uses) | -- | -- | (13,636) |
| Net change in fund balances | 102 | 705 | 13,324 |
| Fund balances, beginning of year | 200 | 5,930 | 112,160 |
| Increase (decrease) in nonspendable fund balances | -- | -- | 11 |
| Fund balances, end of year | $ 302 | 6,635 | 125,495 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Unincorporated Area Special Purpose Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - other | $ 20,404 | 20,404 | 18,950 | (1,454) |
| Licenses, permits, special assessments | 40,681 | 40,681 | 42,925 | 2,244 |
| Intergovernmental - state shared revenues | 560 | 560 | 605 | 45 |
| Charges for services | 2,911 | 2,911 | 4,482 | 1,571 |
| Fines and forfeitures | 189 | 189 | 48 | (141) |
| Interest | 339 | 339 | 2,104 | 1,765 |
| Miscellaneous | 210 | 210 | 117 | (93) |
| Total revenues | 65,294 | 65,294 | 69,231 | 3,937 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 4,535 | 5,332 | 409 | 4,923 |
| Public safety | 19,154 | 19,698 | 19,128 | 570 |
| Physical environment | 2,396 | 3,038 | 1,911 | 1,127 |
| Transportation | -- | 660 | -- | 660 |
| Culture and recreation | 768 | 1,511 | 2,701 | (1,190) |
| Capital outlay | 47,300 | 48,111 | 18,148 | 29,963 |
| Total expenditures | 74,153 | 78,350 | 42,297 | 36,053 |
| Excess (deficiency) of revenues over (under) expenditures | (8,859) | (13,056) | 26,934 | 39,990 |
| Other financing sources (uses) | | | | |
| Transfers in | 3,973 | 5,080 | 5,122 | 42 |
| Transfers out | (20,409) | (22,119) | (22,078) | 41 |
| Budgetary reserves | (19,399) | (16,221) | -- | 16,221 |
| Budget allowance | (3,264) | (3,264) | -- | 3,264 |
| Total other financing sources (uses) | (39,099) | (36,524) | (16,956) | 19,568 |
| Net change in fund balances | (47,958) | (49,580) | 9,978 | 59,558 |
| Fund balances, beginning of year | 47,958 | 49,580 | 53,689 | 4,109 |
| Fund balances, end of year | $ -- | -- | 63,667 | 63,667 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Library Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - ad valorem property taxes | $ 51,260 | 51,260 | 49,124 | (2,136) |
| Intergovernmental - grants | 1,551 | 990 | 1,017 | 27 |
| Charges for services | 343 | 343 | 331 | (12) |
| Fines and forfeitures | 74 | 74 | 49 | (25) |
| Interest | 43 | 43 | 1,761 | 1,718 |
| Miscellaneous | 9 | 24 | 27 | 3 |
| Total revenues | 53,280 | 52,734 | 52,309 | (425) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | (451) | (451) | 19 | (470) |
| Culture and recreation | 42,746 | 42,902 | 39,231 | 3,671 |
| Capital outlay | 30,904 | 28,790 | 10,045 | 18,745 |
| Total expenditures | 73,199 | 71,241 | 49,295 | 21,946 |
| Excess (deficiency) of revenues over (under) expenditures | (19,919) | (18,507) | 3,014 | 21,521 |
| Other financing sources (uses) | | | | |
| Transfers in | 728 | 730 | 410 | (320) |
| Transfers out | (1,859) | (1,860) | (1,350) | 510 |
| Sales of capital assets | -- | -- | 81 | 81 |
| Budgetary reserves | (18,604) | (18,603) | -- | 18,603 |
| Budget allowance | (2,680) | (2,680) | -- | 2,680 |
| Total other financing sources (uses) | (22,415) | (22,413) | (859) | 21,554 |
| Net change in fund balances | (42,334) | (40,920) | 2,155 | 43,075 |
| Fund balances, beginning of year | 42,334 | 40,920 | 39,382 | (1,538) |
| Increase (decrease) in nonspendable fund balances | -- | -- | 11 | 11 |
| Fund balances, end of year | $ -- | -- | 41,548 | 41,548 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Hillsborough County Civil Service Board Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Charges for services | $ 90 | 90 | 50 | (40) |
| Miscellaneous | -- | -- | 1 | 1 |
| Total revenues | 90 | 90 | 51 | (39) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 1,712 | 1,712 | 1,561 | 151 |
| Capital outlay | 65 | 65 | 30 | 35 |
| Total expenditures | 1,777 | 1,777 | 1,591 | 186 |
| Excess (deficiency) of revenues over (under) expenditures | (1,687) | (1,687) | (1,540) | 147 |
| Other financing sources (uses) | | | | |
| Transfers in | 1,886 | 1,886 | 1,540 | (346) |
| Budgetary reserves | (194) | (194) | -- | 194 |
| Budget allowance | (5) | (5) | -- | 5 |
| Total other financing sources (uses) | 1,687 | 1,687 | 1,540 | (147) |
| Net change in fund balances | -- | -- | -- | -- |
| Fund balances, beginning of year | -- | -- | -- | -- |
| Fund balances, end of year | $ -- | -- | -- | -- |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Sheriff Special Use Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Charges for services | $ -- | -- | 41 | 41 |
| Fines and forfeitures | -- | -- | 536 | 536 |
| Miscellaneous | -- | -- | 54 | 54 |
| Total revenues | -- | -- | 631 | 631 |
| Expenditures: | | | | |
| Current: | | | | |
| Public safety | 2,555 | 2,733 | 2,480 | 253 |
| Capital outlay | 628 | 630 | 627 | 3 |
| Total expenditures | 3,183 | 3,363 | 3,107 | 256 |
| Excess (deficiency) of revenues over (under) expenses | (3,183) | (3,363) | (2,476) | 887 |
| Other financing sources (uses) | | | | |
| Transfers in | 3,183 | 3,363 | 3,363 | -- |
| Transfers out | -- | -- | (891) | (891) |
| Sales of capital assets | -- | -- | 27 | 27 |
| Total other financing sources (uses) | 3,183 | 3,363 | 2,499 | (864) |
| Net change in fund balances | -- | -- | 23 | 23 |
| Fund balances, beginning of year | -- | -- | -- | -- |
| Fund balances, end of year | $ -- | -- | 23 | 23 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Clerk Court Operations and Public Records Fund (Budgetary Basis)
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget-Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Intergovernmental - grants | $ 1,379 | 1,379 | 1,248 | (131) |
| Charges for services | 26,156 | 26,156 | 27,999 | 1,843 |
| Fines and forfeitures | 6,651 | 6,651 | 4,909 | (1,742) |
| Interest | 70 | 70 | 251 | 181 |
| Total revenues | 34,256 | 34,256 | 34,407 | 151 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 31,774 | 31,961 | 29,948 | 2,013 |
| Capital outlay | 186 | 92 | 80 | 12 |
| Total expenditures | 31,960 | 32,053 | 30,028 | 2,025 |
| Excess (deficiency) of revenues over (under) expenses | 2,296 | 2,203 | 4,379 | 2,176 |
| Other financing sources (uses) | | | | |
| Budgetary reserves | (442) | (535) | -- | (535) |
| Distribution of excess fees | (2,738) | (2,738) | (3,674) | (936) |
| Total other financing sources (uses) | (2,296) | (2,203) | (3,674) | (1,471) |
| Net change in fund balances | -- | -- | 705 | 705 |
| Fund balances, beginning of year | -- | -- | 5,930 | 5,930 |
| Fund balances, end of year --budgetary basis | $ -- | -- | 6,635 | 6,635 |
| Fund balances, end of year | | | | |
| Reduce distribution of excess fees | | | 3,674 | |
| Increase general government expenditures | | | (3,674) | |
| Fund balances, end of year--GAAP basis | | | $ 6,635 | |

## BOARD OF COUNTY COMMISSIONERS:

**2002 Parks and Recreation Fund** – To account for the annual debt service requirements of the Unincorporated Area Parks and Recreation Program General Obligation Refunding Bonds, Series 2002. Interest and principal payments are due through final maturity in July 2025. Payment of debt service is secured by ad valorem taxes levied on the assessed value of taxable real property in the County's unincorporated area.

**2005 Court Facilities Improvement Fund –** To account for the annual debt service requirements of the Court Facilities Revenue Bonds, Series 2005. Interest and principal payments are due through final maturity in November 2029. Payment of debt service is secured by a pledge of court surcharge and Community Investment Tax revenues (until the earlier of December 1, 2026 or the date such tax is released pursuant to Section 33 of the Bond Resolution).

**2005 Tampa Bay Arena Refunding Revenue Bonds Fund –** To account for the annual debt service requirements on the Tampa Bay Arena Refunding Revenue Bonds, Series 2005. Interest and principal payments are due through final maturity in October 2026. Payment of debt service is secured by a pledge on legally available non-ad valorem revenues. Non-ad valorem revenues include Guaranteed Entitlement Revenues, Mobile Home License Fees, Alcoholic Beverage License Taxes, Local Business Taxes, and Local Government Half-Cent Sales Tax revenues.

**2016 Capital Improvement Program Refunding Revenue Bond Fund –** To account for the annual debt service requirements on the Capital Improvement Program Refunding Revenue Bonds, Series 2006 and Series 2016.

**2017 Fourth Cent Tourist Development Tax Refunding and Improvement Revenue Bonds Fund** – To account for the annual debt service requirements on the Fourth Cent Tourist Development Tax Refunding Revenue Bonds, Series 2006 and Fourth Cent Tourist Development Tax Refunding Revenue Bonds, Series 2017A and B. Interest and principal payments on the 2006 Series were paid through the defeasance date of February 16, 2017. Interest and principal payments on the 2017 Series are due through final maturity in 2035. Payment of debt service is secured by a pledge limited to Fourth Cent Tourist Development Tax revenues.

**2017 Fifth Cent Tourist Development Tax Refunding Revenue Bonds Fund** – To account for the annual debt service requirements on the Fifth Cent Tourist Development Tax Refunding Revenue Bonds, Series 2006A and Fifth Cent Tourist Development Tax Refunding Revenue Bonds, Series 2017. Interest and principal payments on the 2006 Series were paid through the defeasance date of October 27, 2016. Interest and principal payments on the 2017 Series are due through final maturity in October 2046. Payment of debt service is secured by a pledge limited to Fifth Cent Tourist Development Tax revenues.

**2008 Capital Improvement Non-Ad Valorem Refunding Revenue Bonds and 2017 Note Fund** – To account for the sinking fund requirements of the Capital Improvement Non-Ad Valorem Refunding Revenue Bonds, Series 2008. These bonds were partially refunded on September 26, 2017. Interest and principal payments on the 2008 Series are due through final maturity in July 2028. Principal and interest payments on the 2017 Series are due through final maturity in July 2028. Payment of this debt is secured by a pledge on legally available non-ad valorem revenues, which include Guaranteed Entitlement Revenues, Mobile Home License Fees, Alcoholic Beverage License Taxes, Local Business Taxes, and Local Government Half-Cent Sales Tax revenues.

**2009/2019 Environmentally Sensitive Lands Acquisition and Protection Program (ELAPP) Fund** – To account for the annual debt service requirements of the General Obligation Bonds, Series 2009A and 2009B. Interest and principal payments are due through final maturities in 2019 and 2039, respectively. Payment of debt service is secured by a pledge on all taxable property in the County’s unincorporated area. The Series 1998 and 2003 Bonds were also accounted for in this fund in prior years. This fund was also used to account for money to be set aside for a new ELAPP bond issue that was planned but not issued during fiscal year 2016.

**2012 Community Investment Tax Refunding Revenue Bonds Fund –** To account for the annual debt service requirements on the Community Investment Tax Refunding Revenue Bonds (CIT), Series 2012A and 2012B. Interest and principal payments are due through final maturity in November 2025. Debt service is secured by a pledge of the Community Investment Tax revenues and related investment earnings.

**2012 Capital Improvement Program Revenue Bonds Fund –** To account for the annual debt service requirements on the Capital Improvement Program Revenue Bonds, Series 2012. Interest and principal payments are due through final maturity in November 2025. Debt service is payable solely from a pledge of the local government half-cent sales tax revenues.

**2015 Community Investment Tax Refunding Revenue Bonds** – To account for the annual debt service requirements of the Community Investment Tax Refunding Revenue Bonds, Series 2015. Interest and principal payments are due through final maturity in November 2025. Debt service is secured by a pledge of the Community Investment Tax revenues and related earnings.

**Redevelopment Seed Money Program Fund** – To account for debt service on a capital project to address uneven growth patterns in the following underserved areas of the County: University Community Area, Orient Road / Fairgrounds, Palm River and Westshore.

**Commercial Paper Program (M2Gen, Arena, etc.) –** To account for commercial paper notes for the Community Investment Tax (CIT) Program, Amalie Arena as well as the sinking fund requirements of commercial paper issued for the H. Lee Moffitt Cancer Center & Research Institute / Merck (M2Gen) project. Although the commercial paper notes are expected to be rolled over as needed, there is also a plan to "amortize" this liability over the 30-year life of the project.

**2015 Communications Services Tax Revenue Bonds** – To account for the annual debt service requirements of the Communication Services Tax Revenue Bonds, Series 2015. Interest and principal payments are due through final maturity in October 2045. Debt service is secured by a pledge of the Communications Services Tax revenues and related earnings.

**2018 Community Investment Tax Revenue Bonds Fund** – To account for the annual debt service requirements on the Community Investment Tax Revenue Bonds, Series 2018. Interest and principal payments are due through final maturity in November 2026. Payment of debt is secured by the County's Community Investment Tax revenues and all related investment earnings.

**2019 Capital Improvement Program Revenue Bonds Fund –** To account for the annual debt service requirements on the Capital Improvement Program Revenue Bonds, Series 2019. Interest and principal payments are due through final maturity in August 2049. Payment of this debt is secured by a pledge on legally available non-ad valorem revenues, which include Guaranteed Entitlement Revenues, Mobile Home License Fees, Alcoholic Beverage License Taxes, Local Business Taxes, and Local Government Half-Cent Sales Tax revenues.

# HILLSBOROUGH COUNTY, FLORIDA
## Nonmajor Debt Service Funds
## Combining Balance Sheet
## September 30, 2019
### (amounts in thousands)

| | 2002 Parks and Recreation | 2005 Court Facilities | 2005 Arena Refunding | 2016 Capital Improvement Program |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 79 | 352 | 297 | 47 |
| Investments | 337 | 1,493 | 1,263 | 199 |
| Interest receivable | 1 | 7 | 6 | 1 |
| Delinquent ad valorem taxes receivable | 4 | -- | -- | -- |
| Due from other funds | 29 | -- | -- | -- |
| Total assets | 450 | 1,852 | 1,566 | 247 |
| **LIABILITIES** | | | | |
| Accounts and contracts payable | -- | -- | -- | -- |
| Total liabilities | -- | -- | -- | -- |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable revenues | 16 | -- | -- | -- |
| Total deferred inflows of resources | 16 | -- | -- | -- |
| **FUND BALANCES** | | | | |
| Restricted for: | | | | |
| Debt service | 434 | 1,852 | 1,566 | 247 |
| Total fund balances | 434 | 1,852 | 1,566 | 247 |
| Total liabilities, deferred inflows of resources and fund balances | $ 450 | 1,852 | 1,566 | 247 |

| 2017 4th Cent Tourist Development Tax | 2017 5th Cent Tourist Development Tax | 2019 Capital Improvement Program | 2008 Capital Improvement Program | 2009/2019 ELAPP | 2012 CIT |
|---|---|---|---|---|---|
| 322 | 285 | 17 | 71 | 480 | 1,526 |
| 1,369 | 1,209 | 71 | 303 | 2,038 | 6,478 |
| 6 | 5 | -- | 1 | 9 | 29 |
| -- | -- | -- | -- | 15 | -- |
| -- | -- | -- | -- | 97 | -- |
| 1,697 | 1,499 | 88 | 375 | 2,639 | 8,033 |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | 61 | -- |
| -- | -- | -- | -- | 61 | -- |
| 1,697 | 1,499 | 88 | 375 | 2,578 | 8,033 |
| 1,697 | 1,499 | 88 | 375 | 2,578 | 8,033 |
| 1,697 | 1,499 | 88 | 375 | 2,639 | 8,033 |

(continued)

**HILLSBOROUGH COUNTY, FLORIDA**
**Nonmajor Debt Service Funds**
**Combining Balance Sheet (Continued)**
**September 30, 2019**
**(amounts in thousands)**

| | 2012 Capital Improvement Program | 2015 CIT | Redevelopment Seed Money | Commercial Paper |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 460 | 3,127 | -- | 1,404 |
| Investments | 1,955 | 13,280 | -- | 5,961 |
| Interest receivable | 9 | 59 | -- | 26 |
| Delinquent ad valorem taxes receivable | -- | -- | -- | -- |
| Due from other funds | -- | -- | -- | -- |
| Total assets | 2,424 | 16,466 | -- | 7,391 |
| **LIABILITIES** | | | | |
| Accounts and contracts payable | -- | -- | -- | 19 |
| Total liabilities | -- | -- | -- | 19 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Unavailable revenues | -- | -- | -- | -- |
| Total deferred inflows of resources | -- | -- | -- | -- |
| **FUND BALANCES** | | | | |
| Restricted for: | | | | |
| Debt service | 2,424 | 16,466 | -- | 7,372 |
| Total fund balances | 2,424 | 16,466 | -- | 7,372 |
| Total liabilities, deferred inflows of resources and fund balances | $ 2,424 | 16,466 | -- | 7,391 |

| Communications Services Tax | 2018 CIT | Total |
|---|---|---|
| 561 | 1,017 | 10,045 |
| 2,381 | 4,320 | 42,657 |
| 11 | 19 | 189 |
| -- | -- | 19 |
| -- | -- | 126 |
| 2,953 | 5,356 | 53,036 |
| -- | -- | 19 |
| -- | -- | 19 |
| -- | -- | 77 |
| -- | -- | 77 |
| 2,953 | 5,356 | 52,940 |
| 2,953 | 5,356 | 52,940 |
| 2,953 | 5,356 | 53,036 |

**HILLSBOROUGH COUNTY, FLORIDA**
**Nonmajor Debt Service Funds**
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances**
**For the fiscal year ended September 30, 2019**
**(amounts in thousands)**

| | 2002 Parks and Recreation | 2005 Court Facilities | 2005 Arena Refunding | 2016 Capital Improvement Program |
|---|---|---|---|---|
| **Revenues:** | | | | |
| Taxes - ad valorem property taxes | $ 1,429 | -- | -- | -- |
| Charges for services | -- | -- | 408 | -- |
| Interest | 37 | 34 | 32 | 42 |
| Miscellaneous | -- | -- | -- | 565 |
| Total revenues | 1,466 | 34 | 440 | 607 |
| **Expenditures:** | | | | |
| **Current:** | | | | |
| General government | -- | 2 | 1 | -- |
| **Debt service:** | | | | |
| Principal | 995 | 1,678 | 952 | 2,140 |
| Interest and fiscal charges | 341 | 351 | 193 | 607 |
| Total expenditures | 1,336 | 2,031 | 1,146 | 2,747 |
| Excess (deficiency) of revenues over (under) expenditures | 130 | (1,997) | (706) | (2,140) |
| **Other financing sources (uses)** | | | | |
| Transfers in | 16 | 2,126 | 849 | 1,875 |
| Transfers out | (50) | -- | -- | -- |
| Face amount of long-term debt issued | -- | -- | -- | -- |
| Premiums on long-term debt issued | -- | -- | -- | -- |
| Face amount of refunding bonds issued | -- | -- | -- | -- |
| Premium on refunding bonds issued | -- | -- | -- | -- |
| Total other financing sources (uses) | (34) | 2,126 | 849 | 1,875 |
| Net change in fund balances | 96 | 129 | 143 | (265) |
| Fund balances, beginning of year | 338 | 1,723 | 1,423 | 512 |
| Fund balances, end of year | $ 434 | 1,852 | 1,566 | 247 |

| 2017 4th Cent Tourist Development Tax | 2017 5th Cent Tourist Development Tax | 2019 Capital Improvement Program | 2008 Capital Improvement Program | 2009/2019 ELAPP |
|---|---|---|---|---|
| -- | -- | -- | -- | 5,541 |
| -- | -- | -- | -- | -- |
| 34 | 24 | -- | 26 | 254 |
| -- | -- | -- | 69 | -- |
| 34 | 24 | -- | 95 | 5,795 |
| 1 | 1 | -- | -- | 996 |
| 970 | 785 | -- | 1,061 | 49,730 |
| 1,326 | 1,295 | 1,472 | 270 | 3,331 |
| 2,297 | 2,081 | 1,472 | 1,331 | 54,057 |
| (2,263) | (2,057) | (1,472) | (1,236) | (48,262) |
| 2,301 | 2,318 | -- | 1,048 | 1,127 |
| -- | -- | (148,033) | -- | (67,262) |
| -- | -- | 142,720 | -- | 64,950 |
| -- | -- | 6,873 | -- | 3,189 |
| -- | -- | -- | -- | 38,830 |
| -- | -- | -- | -- | 3,074 |
| 2,301 | 2,318 | 1,560 | 1,048 | 43,908 |
| 38 | 261 | 88 | (188) | (4,354) |
| 1,659 | 1,238 | -- | 563 | 6,932 |
| 1,697 | 1,499 | 88 | 375 | 2,578 |

(continued)

**HILLSBOROUGH COUNTY, FLORIDA**
**Nonmajor Debt Service Funds**
**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)**
**For the fiscal year ended September 30, 2019**
**(amounts in thousands)**

| | 2012 CIT | 2012 Capital Improvement Program | 2015 CIT |
|---|---|---|---|
| **Revenues:** | | | |
| Taxes - ad valorem property taxes | $ -- | -- | -- |
| Charges for services | -- | -- | -- |
| Interest | 145 | 118 | 301 |
| Miscellaneous | -- | -- | -- |
| Total revenues | 145 | 118 | 301 |
| **Expenditures:** | | | |
| **Current:** | | | |
| General government | -- | 1 | 1 |
| **Debt service:** | | | |
| Principal | 7,085 | 5,030 | 13,970 |
| Interest and fiscal charges | 2,763 | 1,636 | 6,357 |
| Total expenditures | 9,848 | 6,667 | 20,328 |
| Excess (deficiency) of revenues over (under) expenditures | (9,703) | (6,549) | (20,027) |
| **Other financing sources (uses)** | | | |
| Transfers in | 9,922 | 8,382 | 20,699 |
| Transfers out | -- | -- | -- |
| Face amount of long-term debt issued | -- | -- | -- |
| Premiums on long-term debt issued | -- | -- | -- |
| Face amount of refunding bonds issued | -- | -- | -- |
| Premium on refunding bonds issued | -- | -- | -- |
| Total other financing sources (uses) | 9,922 | 8,382 | 20,699 |
| Net change in fund balances | 219 | 1,833 | 672 |
| Fund balances, beginning of year | 7,814 | 591 | 15,794 |
| Fund balances, end of year | $ 8,033 | 2,424 | 16,466 |

| Redevelopment Seed Money | Commercial Paper | Communications Services Tax | 2018 CIT | Total |
|---|---|---|---|---|
| -- | -- | -- | -- | 6,970 |
| -- | -- | -- | -- | 408 |
| 7 | 521 | 58 | 191 | 1,824 |
| -- | -- | -- | -- | 634 |
| 7 | 521 | 58 | 191 | 9,836 |
| | | | | |
| -- | -- | 1 | -- | 1,004 |
| -- | 13,315 | 1,210 | -- | 98,921 |
| -- | 549 | 2,825 | 2,315 | 25,631 |
| -- | 13,864 | 4,036 | 2,315 | 125,556 |
| 7 | (13,343) | (3,978) | (2,124) | (115,720) |
| -- | 5,910 | 4,045 | 6,788 | 67,406 |
| (387) | -- | -- | (3,500) | (219,232) |
| -- | -- | -- | -- | 207,670 |
| -- | -- | -- | -- | 10,062 |
| -- | -- | -- | -- | 38,830 |
| -- | -- | -- | -- | 3,074 |
| (387) | 5,910 | 4,045 | 3,288 | 107,810 |
| (380) | (7,433) | 67 | 1,164 | (7,910) |
| 380 | 14,805 | 2,886 | 4,192 | 60,850 |
| -- | 7,372 | 2,953 | 5,356 | 52,940 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2002 Parks and Recreation Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - ad valorem property taxes | $ 1,496 | 1,496 | 1,429 | (67) |
| Interest | 3 | 3 | 37 | 34 |
| Total revenues | 1,499 | 1,499 | 1,466 | (33) |
| | | | | |
| Expenditures: | | | | |
| Current: | | | | |
| Debt service: | | | | |
| Principal | 995 | 995 | 995 | -- |
| Interest and fiscal charges | 341 | 341 | 341 | -- |
| Total expenditures | 1,336 | 1,336 | 1,336 | -- |
| Excess (deficiency) of revenues over (under) expenses | 163 | 163 | 130 | (33) |
| | | | | |
| Other financing sources (uses) | | | | |
| Transfers in | -- | -- | 16 | 16 |
| Transfers out | (56) | (64) | (50) | 14 |
| Budgetary reserves | (332) | (324) | -- | 324 |
| Budget allowance | (75) | (75) | -- | 75 |
| Total other financing sources (uses) | (463) | (463) | (34) | 429 |
| | | | | |
| Net change in fund balances | (300) | (300) | 96 | 396 |
| | | | | |
| Fund balances, beginning of year | 300 | 300 | 338 | 38 |
| | | | | |
| Fund balances, end of year | $ -- | -- | 434 | 434 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2005 Court Facilities Revenue Bonds Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ -- | -- | 34 | 34 |
| Total revenues | -- | -- | 34 | 34 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 81 | 34 | 2 | 32 |
| Debt service: | | | | |
| Principal | 1,678 | 1,678 | 1,678 | -- |
| Interest and fiscal charges | 351 | 351 | 351 | -- |
| Total expenditures | 2,110 | 2,063 | 2,031 | 32 |
| Excess (deficiency) of revenues over (under) expenses | (2,110) | (2,063) | (1,997) | 66 |
| Other financing sources (uses) | | | | |
| Transfers in | 2,126 | 2,126 | 2,126 | -- |
| Budgetary reserves | (1,786) | (1,786) | -- | 1,786 |
| Total other financing sources (uses) | 340 | 340 | 2,126 | 1,786 |
| Net change in fund balances | (1,770) | (1,723) | 129 | 1,852 |
| Fund balances, beginning of year | 1,770 | 1,723 | 1,723 | -- |
| Fund balances, end of year | $ -- | -- | 1,852 | 1,852 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2005 Tampa Bay Arena Refunding Non-Ad Valorem Revenue Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Charges for services | $ 330 | 330 | 408 | 78 |
| Interest | 2 | 2 | 32 | 30 |
| Total revenues | 332 | 332 | 440 | 108 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 9 | 9 | 1 | 8 |
| Debt service: | | | | |
| Principal | 952 | 952 | 952 | -- |
| Interest and fiscal charges | 193 | 193 | 193 | -- |
| Total expenditures | 1,154 | 1,154 | 1,146 | 8 |
| Excess (deficiency) of revenues over (under) expenses | (822) | (822) | (706) | 116 |
| Other financing sources (uses) | | | | |
| Transfers in | 849 | 849 | 849 | -- |
| Budgetary reserves | (1,324) | (1,324) | -- | 1,324 |
| Budget allowance | (17) | (17) | -- | 17 |
| Total other financing sources (uses) | (492) | (492) | 849 | 1,341 |
| Net change in fund balances | (1,314) | (1,314) | 143 | 1,457 |
| Fund balances, beginning of year | 1,314 | 1,314 | 1,423 | 109 |
| Fund balances, end of year | $ -- | -- | 1,566 | 1,566 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2016 Capital Improvement Program (CIP) Refunding Revenue Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 1 | 1 | 42 | 41 |
| Miscellaneous | 565 | 825 | 565 | (260) |
| Total revenues | 566 | 826 | 607 | (219) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 9 | 9 | -- | 9 |
| Debt service: | | | | |
| Principal | 2,140 | 2,140 | 2,140 | -- |
| Interest and fiscal charges | 606 | 606 | 607 | (1) |
| Total expenditures | 2,755 | 2,755 | 2,747 | 8 |
| Excess (deficiency) of revenues over (under) expenses | (2,189) | (1,929) | (2,140) | (211) |
| Other financing sources (uses) | | | | |
| Transfers in | 1,875 | 1,875 | 1,875 | -- |
| Budgetary reserves | (458) | (458) | -- | 458 |
| Total other financing sources (uses) | 1,417 | 1,417 | 1,875 | 458 |
| Net change in fund balances | (772) | (512) | (265) | 247 |
| Fund balances, beginning of year | 772 | 512 | 512 | -- |
| Fund balances, end of year | $ -- | -- | 247 | 247 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 4th Cent Tourist Development Tax Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 1 | 1 | 34 | 33 |
| Total revenues | 1 | 1 | 34 | 33 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 10 | 10 | 1 | 9 |
| Debt service: | | | | |
| Principal | 970 | 970 | 970 | -- |
| Interest and fiscal charges | 1,327 | 1,327 | 1,326 | 1 |
| Total expenditures | 2,307 | 2,307 | 2,297 | 10 |
| Excess (deficiency) of revenues over (under) expenses | (2,306) | (2,306) | (2,263) | 43 |
| Other financing sources (uses) | | | | |
| Transfers in | 2,173 | 2,301 | 2,301 | -- |
| Budgetary reserves | (1,654) | (1,654) | -- | 1,654 |
| Total other financing sources (uses) | 519 | 647 | 2,301 | 1,654 |
| Net change in fund balances | (1,787) | (1,659) | 38 | 1,697 |
| Fund balances, beginning of year | 1,787 | 1,659 | 1,659 | -- |
| Fund balances, end of year | $ -- | -- | 1,697 | 1,697 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 5th Cent Tourist Development Tax Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget-Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 2 | 2 | 24 | 22 |
| Total revenues | 2 | 2 | 24 | 22 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 5 | 5 | 1 | 4 |
| Debt service: | | | | |
| Principal | 785 | 785 | 785 | -- |
| Interest and fiscal charges | 1,295 | 1,295 | 1,295 | -- |
| Total expenditures | 2,085 | 2,085 | 2,081 | 4 |
| Excess (deficiency) of revenues over (under) expenses | (2,083) | (2,083) | (2,057) | 26 |
| Other financing sources (uses) | | | | |
| Transfers in | 2,318 | 2,318 | 2,318 | -- |
| Budgetary reserves | (1,463) | (1,463) | -- | 1,463 |
| Total other financing sources (uses) | 855 | 855 | 2,318 | 1,463 |
| Net change in fund balances | (1,228) | (1,228) | 261 | 1,489 |
| Fund balances, beginning of year | 1,228 | 1,228 | 1,238 | 10 |
| Fund balances, end of year | $ -- | -- | 1,499 | 1,499 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2019 Capital Improvement Non-Ad Valorem Revenue Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Expenditures: | | | | |
| Debt service: | | | | |
| Interest and fiscal charges | $ -- | -- | 1,472 | (1,472) |
| Total expenditures | -- | -- | 1,472 | (1,472) |
| Excess (deficiency) of revenues over (under) expenses | -- | -- | (1,472) | (1,472) |
| Other financing sources (uses) | | | | |
| Transfers out | -- | -- | (148,033) | (148,033) |
| Face amount of long-term debt issued | -- | -- | 142,720 | 142,720 |
| Premiums on long-term debt issued | -- | -- | 6,873 | 6,873 |
| Total other financing sources (uses) | -- | -- | 1,560 | 1,560 |
| Net change in fund balances | -- | -- | 88 | 88 |
| Fund balances, end of year | $ -- | -- | 88 | 88 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2008 Capital Improvement Non-Ad Valorem Revenue Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget-Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 2 | 2 | 26 | 24 |
| Miscellaneous | 69 | 69 | 69 | -- |
| Total revenues | 71 | 71 | 95 | 24 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 3 | 3 | -- | 3 |
| Debt service: | | | | |
| Principal | 1,061 | 1,061 | 1,061 | -- |
| Interest and fiscal charges | 273 | 273 | 270 | 3 |
| Total expenditures | 1,337 | 1,337 | 1,331 | 6 |
| Excess (deficiency) of revenues over (under) expenses | (1,266) | (1,266) | (1,236) | 30 |
| Other financing sources (uses) | | | | |
| Transfers in | 1,048 | 1,048 | 1,048 | -- |
| Budgetary reserves | (332) | (332) | -- | 332 |
| Budget allowance | (4) | (4) | -- | 4 |
| Total other financing sources (uses) | 712 | 712 | 1,048 | 336 |
| Net change in fund balances | (554) | (554) | (188) | 366 |
| Fund balances, beginning of year | 554 | 554 | 563 | 9 |
| Fund balances, end of year | $ -- | -- | 375 | 375 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2009/2019 Environmentally Sensitive Lands Acquisition and Protection Program Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Taxes - ad valorem property taxes | $ 5,811 | 5,811 | 5,541 | (270) |
| Interest | 20 | 20 | 254 | 234 |
| Total revenues | 5,831 | 5,831 | 5,795 | (36) |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 7 | 1,192 | 996 | 196 |
| Debt service: | | | | |
| Principal | 2,710 | 49,730 | 49,730 | -- |
| Interest and fiscal charges | 3,345 | 3,336 | 3,331 | 5 |
| Total expenditures | 6,062 | 54,258 | 54,057 | 201 |
| Excess (deficiency) of revenues over (under) expenses | (231) | (48,427) | (48,262) | 165 |
| Other financing sources (uses) | | | | |
| Transfers in | 1,149 | 45,168 | 1,127 | (44,041) |
| Transfers out | (175) | (111,141) | (67,262) | 43,879 |
| Face amount of long-term debt issued | -- | 110,042 | 64,950 | (45,092) |
| Premiums on long-term debt issued | -- | -- | 3,189 | 3,189 |
| Face amount of refunding bonds issued | -- | -- | 38,830 | 38,830 |
| Premium on refunding bonds issued | -- | -- | 3,074 | 3,074 |
| Budgetary reserves | (7,183) | (4,462) | -- | 4,462 |
| Budget allowance | (291) | (291) | -- | 291 |
| Total other financing sources (uses) | (6,500) | 39,316 | 43,908 | 4,592 |
| Net change in fund balances | (6,731) | (9,111) | (4,354) | 4,757 |
| Fund balances, beginning of year | 6,731 | 9,111 | 6,932 | (2,179) |
| Fund balances, end of year | $ -- | -- | 2,578 | 2,578 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2012 Community Investment Tax Revenue Bonds Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 30 | 30 | 145 | 115 |
| Total revenues | 30 | 30 | 145 | 115 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 10 | 10 | -- | 10 |
| Debt service: | | | | |
| Principal | 7,085 | 7,085 | 7,085 | -- |
| Interest and fiscal charges | 2,763 | 2,763 | 2,763 | -- |
| Total expenditures | 9,858 | 9,858 | 9,848 | 10 |
| Excess (deficiency) of revenues over (under) expenses | (9,828) | (9,828) | (9,703) | 125 |
| Other financing sources (uses) | | | | |
| Transfers in | 9,098 | 9,922 | 9,922 | -- |
| Budgetary reserves | (7,906) | (7,906) | -- | 7,906 |
| Budget allowance | (2) | (2) | -- | 2 |
| Total other financing sources (uses) | 1,190 | 2,014 | 9,922 | 7,908 |
| Net change in fund balances | (8,638) | (7,814) | 219 | 8,033 |
| Fund balances, beginning of year | 8,638 | 7,814 | 7,814 | -- |
| Fund balances, end of year | $ -- | -- | 8,033 | 8,033 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2012 Capital Improvement Non-Ad Valorem Revenue Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 20 | 20 | 118 | 98 |
| Total revenues | 20 | 20 | 118 | 98 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 13 | 13 | 1 | 12 |
| Debt service: | | | | |
| Principal | 5,030 | 5,030 | 5,030 | -- |
| Interest and fiscal charges | 2,838 | 2,838 | 1,636 | 1,202 |
| Total expenditures | 7,881 | 7,881 | 6,667 | 1,214 |
| Excess (deficiency) of revenues over (under) expenses | (7,861) | (7,861) | (6,549) | 1,312 |
| Other financing sources (uses) | | | | |
| Transfers in | 7,817 | 8,382 | 8,382 | -- |
| Budgetary reserves | (1,111) | (1,111) | -- | 1,111 |
| Budget allowance | (1) | (1) | -- | 1 |
| Total other financing sources (uses) | 6,705 | 7,270 | 8,382 | 1,112 |
| Net change in fund balances | (1,156) | (591) | 1,833 | 2,424 |
| Fund balances, beginning of year | 1,156 | 591 | 591 | -- |
| Fund balances, end of year | $ -- | -- | 2,424 | 2,424 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2015 Community Investment Tax Revenue Bonds Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 20 | 20 | 301 | 281 |
| Total revenues | 20 | 20 | 301 | 281 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 15 | 15 | 1 | 14 |
| Debt service: | | | | |
| Principal | 13,970 | 13,970 | 13,970 | -- |
| Interest and fiscal charges | 6,357 | 6,357 | 6,357 | -- |
| Total expenditures | 20,342 | 20,342 | 20,328 | 14 |
| Excess (deficiency) of revenues over (under) expenses | (20,322) | (20,322) | (20,027) | 295 |
| Other financing sources (uses) | | | | |
| Transfers in | 20,699 | 20,699 | 20,699 | -- |
| Budgetary reserves | (15,960) | (15,960) | -- | 15,960 |
| Budget allowance | (1) | (1) | -- | 1 |
| Total other financing sources (uses) | 4,738 | 4,738 | 20,699 | 15,961 |
| Net change in fund balances | (15,584) | (15,584) | 672 | 16,256 |
| Fund balances, beginning of year | 15,584 | 15,584 | 15,794 | 210 |
| Fund balances, end of year | $ -- | -- | 16,466 | 16,466 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Redevelopment Seed Money Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ -- | 9 | 7 | (2) |
| Total revenues | -- | 9 | 7 | (2) |
| Excess (deficiency) of revenues over (under) expenses | -- | 9 | 7 | (2) |
| Other financing sources (uses) | | | | |
| Transfers out | (377) | (386) | (387) | (1) |
| Total other financing sources (uses) | (377) | (386) | (387) | (1) |
| Net change in fund balances | (377) | (377) | (380) | (3) |
| Fund balances, beginning of year | 377 | 377 | 380 | 3 |
| Fund balances, end of year | $ -- | -- | -- | -- |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Capital Improvement Commercial Paper Program (M2Gen) Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 22 | 22 | 521 | 499 |
| Total revenues | 22 | 22 | 521 | 499 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 826 | 1,690 | -- | 1,690 |
| Debt service: | | | | |
| Principal | 15,905 | 14,009 | 13,315 | 694 |
| Interest and fiscal charges | 4,372 | 1,586 | 549 | 1,037 |
| Total expenditures | 21,103 | 17,285 | 13,864 | 3,421 |
| Excess (deficiency) of revenues over (under) expenses | (21,081) | (17,263) | (13,343) | 3,920 |
| Other financing sources (uses) | | | | |
| Transfers in | 13,409 | 5,814 | 5,910 | 96 |
| Transfers out | (46,572) | (152,962) | -- | 152,962 |
| Face amount of long-term debt issued | 47,980 | 156,082 | -- | (156,082) |
| Budgetary reserves | (7,629) | (5,531) | -- | 5,531 |
| Budget allowance | (1) | (1) | -- | 1 |
| Total other financing sources (uses) | 7,187 | 3,402 | 5,910 | 2,508 |
| Net change in fund balances | (13,894) | (13,861) | (7,433) | 6,428 |
| Fund balances, beginning of year | 13,894 | 13,861 | 14,805 | 944 |
| Fund balances, end of year | $ -- | -- | 7,372 | 7,372 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Communications Services Tax Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 5 | 5 | 58 | 53 |
| Total revenues | 5 | 5 | 58 | 53 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 50 | 50 | 1 | 49 |
| Debt service: | | | | |
| Principal | 1,210 | 1,210 | 1,210 | -- |
| Interest and fiscal charges | 2,840 | 2,840 | 2,825 | 15 |
| Total expenditures | 4,100 | 4,100 | 4,036 | 64 |
| Excess (deficiency) of revenues over (under) expenses | (4,095) | (4,095) | (3,978) | 117 |
| Other financing sources (uses) | | | | |
| Transfers in | 4,045 | 4,045 | 4,045 | -- |
| Budgetary reserves | (2,744) | (2,744) | -- | 2,744 |
| Total other financing sources (uses) | 1,301 | 1,301 | 4,045 | 2,744 |
| Net change in fund balances | (2,794) | (2,794) | 67 | 2,861 |
| Fund balances, beginning of year | 2,794 | 2,794 | 2,886 | 92 |
| Fund balances, end of year | $ -- | -- | 2,953 | 2,953 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2018 Community Investment Tax Revenues Bonds Debt Service Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ -- | -- | 191 | 191 |
| Total revenues | -- | -- | 191 | 191 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 50 | 50 | -- | 50 |
| Interest and fiscal charges | 2,315 | 2,315 | 2,315 | -- |
| Total expenditures | 2,365 | 2,365 | 2,315 | 50 |
| Excess (deficiency) of revenues over (under) expenses | (2,365) | (2,365) | (2,124) | 141 |
| Other financing sources (uses) | | | | |
| Transfers in | 6,788 | 6,788 | 6,788 | -- |
| Transfers out | (3,500) | (3,500) | (3,500) | -- |
| Budgetary reserves | (5,099) | (5,099) | -- | 5,099 |
| Total other financing sources (uses) | (1,811) | (1,811) | 3,288 | 5,099 |
| Net change in fund balances | (4,176) | (4,176) | 1,164 | 5,340 |
| Fund balances, beginning of year | 4,176 | 4,176 | 4,192 | 16 |
| Fund balances, end of year | $ -- | -- | 5,356 | 5,356 |

EST. 1834
SM
Hillsborough
County Florida

## BOARD OF COUNTY COMMISSIONERS:

**Environmentally Sensitive Lands Acquisition Fund** – To account for capital projects for the acquisition and restoration of environmentally sensitive land.

**Court Facilities Improvement (Non–Bond) Fund –** To account for court system contributions to acquire, construct, equip, and renovate the County's court system facilities.

**Commercial Paper Non-CIT - Capital Improvement Program Fund –** To account for the proceeds and debt service of the 2000 Capital Improvement Program Commercial Paper Notes, Series A, Series B (Alternative Minimum Tax), and Series C (Taxable) that are related to non-CIT backed general governmental purposes. These proceeds are used for purposes such as Moffitt/Merck's M2Gen project, and arena improvements. Interest and principal payments are due at the time each note matures.

**Public Safety Operations Complex (PSOC) Project Fund** – To account for a capital project to construct a new emergency operations center.

**Countywide Capital Projects Fund –** To account for capital projects, that are not included in any other capital project fund, that benefit residents throughout the County.

**Unincorporated Area Capital Projects Fund –** To account for capital projects, that are not included in any other capital project fund, that benefit residents of the unincorporated area of the County.

**Next Generation 911 Projects Fund** – To account for a capital project for acquisition of next generation equipment for handling 911 emergencies.

**Yankee Stadium Project Fund** – To account for a capital project for a contribution to the George M. Steinbrenner Field Renovation.

**2019 Non Ad Valorem Capital Improvement Program Fund** – To account for capital projects for parks, fire stations and other County facilities.

# HILLSBOROUGH COUNTY, FLORIDA
## Nonmajor Capital Projects Fund
## Combining Balance Sheet
## September 30, 2019
### (amounts in thousands)

| | Environmentally Sensitive Lands Acquisition | Court Facilities Non-Bond | Commercial Paper Non-CIT | PSOC Project |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 15,451 | 23 | 888 | 1,050 |
| Investments | 65,612 | 97 | 3,773 | 4,457 |
| Interest receivable | 293 | -- | 17 | 19 |
| Total assets | 81,356 | 120 | 4,678 | 5,526 |
| **LIABILITIES** | | | | |
| Accounts and contracts payable | 17 | -- | 4,557 | 194 |
| Unearned revenues | 38 | -- | -- | -- |
| Total liabilities | 55 | -- | 4,557 | 194 |
| **FUND BALANCES** | | | | |
| Restricted for: | | | | |
| Debt service | -- | -- | -- | -- |
| Federal and state law | -- | 120 | -- | -- |
| Bond covenants | 65,880 | -- | 121 | 5,332 |
| Assigned to: | | | | |
| Capital projects | 15,421 | -- | -- | -- |
| Total fund balances | 81,301 | 120 | 121 | 5,332 |
| Total liabilities and fund balances | $ 81,356 | 120 | 4,678 | 5,526 |

| Countywide | Unincorporated Area | Next Generation 911 | Yankee Stadium Project Fund | 2019 Capital Improvement Projects | Total |
|---|---|---|---|---|---|
| 5,116 | 2,119 | 170 | -- | 27,054 | 51,871 |
| 21,724 | 8,996 | 724 | -- | 114,886 | 220,269 |
| 97 | 40 | 3 | -- | 513 | 982 |
| 26,937 | 11,155 | 897 | -- | 142,453 | 273,122 |
| | | | | | |
| 730 | 181 | (33) | -- | -- | 5,646 |
| -- | -- | -- | -- | -- | 38 |
| 730 | 181 | (33) | -- | -- | 5,684 |
| | | | | | |
| -- | -- | -- | -- | 142,453 | 142,453 |
| -- | -- | -- | -- | -- | 120 |
| -- | -- | 930 | -- | -- | 72,263 |
| 26,207 | 10,974 | -- | -- | -- | 52,602 |
| 26,207 | 10,974 | 930 | -- | 142,453 | 267,438 |
| 26,937 | 11,155 | 897 | -- | 142,453 | 273,122 |

# HILLSBOROUGH COUNTY, FLORIDA
## Nonmajor Capital Projects Fund
## Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
## For the fiscal year ended September 30, 2019
### (amounts in thousands)

| | Environmentally Sensitive Lands Acquisition | Court Facilities Non-Bond | Commercial Paper Non-CIT |
|---|---|---|---|
| **Revenues:** | | | |
| Intergovernmental - grants | $ 942 | -- | -- |
| Interest | 476 | 12 | 898 |
| Miscellaneous | 160 | -- | -- |
| Total revenues | 1,578 | 12 | 898 |
| **Expenditures:** | | | |
| **Current:** | | | |
| General government | 129 | 6 | 479 |
| Public safety | -- | -- | -- |
| Physical environment | 410 | -- | -- |
| Economic environment | -- | -- | 3,583 |
| Human services | -- | -- | -- |
| Culture and recreation | -- | -- | -- |
| Capital outlay | 2,299 | 743 | 5,235 |
| **Debt service:** | | | |
| Principal | 1,000 | -- | -- |
| Interest and fiscal charges | 4 | -- | 172 |
| Total expenditures | 3,842 | 749 | 9,469 |
| Excess (deficiency) of revenues over (under) expenditures | (2,264) | (737) | (8,571) |
| **Other financing sources (uses)** | | | |
| Transfers in | 68,600 | -- | 6,485 |
| Transfers out | (1,077) | -- | -- |
| Face amount of long-term debt issued | 1,000 | -- | 11,100 |
| Sales of capital assets | -- | -- | -- |
| Total other financing sources (uses) | 68,523 | -- | 17,585 |
| Net change in fund balances | 66,259 | (737) | 9,014 |
| Fund balances, beginning of year | 15,042 | 857 | (8,893) |
| Fund balances, end of year | $ 81,301 | 120 | 121 |

| PSOC Project | Countywide | Unincorporated Area | Next Generation 911 | Yankee Stadium Project Fund | 2019 Capital Improvement Projects | Total |
|---|---|---|---|---|---|---|
| -- | -- | -- | -- | -- | -- | 942 |
| 191 | -- | -- | -- | 2 | -- | 1,579 |
| -- | 17 | 4 | -- | -- | -- | 181 |
| 191 | 17 | 4 | -- | 2 | -- | 2,702 |
| | | | | | | |
| -- | 3,285 | -- | -- | -- | 1,428 | 5,327 |
| -- | -- | 5 | 51 | -- | -- | 56 |
| -- | 50 | -- | -- | -- | -- | 460 |
| -- | -- | -- | -- | -- | -- | 3,583 |
| -- | 8 | -- | -- | -- | -- | 8 |
| -- | 1,823 | 568 | -- | -- | -- | 2,391 |
| 1,022 | 292 | 5,385 | 9 | -- | 4,152 | 19,137 |
| -- | -- | -- | -- | -- | -- | 1,000 |
| -- | -- | -- | -- | -- | -- | 176 |
| 1,022 | 5,458 | 5,958 | 60 | -- | 5,580 | 32,138 |
| (831) | (5,441) | (5,954) | (60) | 2 | (5,580) | (29,436) |
| -- | 10,325 | 8,397 | -- | -- | 148,033 | 241,840 |
| -- | -- | (5,138) | -- | (153) | -- | (6,368) |
| -- | -- | -- | -- | -- | -- | 12,100 |
| -- | -- | 442 | -- | -- | -- | 442 |
| -- | 10,325 | 3,701 | -- | (153) | 148,033 | 248,014 |
| (831) | 4,884 | (2,253) | (60) | (151) | 142,453 | 218,578 |
| 6,163 | 21,323 | 13,227 | 990 | 151 | -- | 48,860 |
| 5,332 | 26,207 | 10,974 | 930 | -- | 142,453 | 267,438 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Environmentally Sensitive Lands Acquisition Capital Projects Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Intergovernmental - grants | $ 935 | 942 | 942 | -- |
| Interest | 90 | 90 | 476 | 386 |
| Miscellaneous | 150 | 156 | 160 | 4 |
| Total revenues | 1,175 | 1,188 | 1,578 | 390 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 300 | 100 | 129 | (29) |
| Physical environment | 9,637 | 10,093 | 410 | 9,683 |
| Capital outlay | 19,802 | 71,233 | 2,299 | 68,934 |
| Principal | -- | 1,000 | 1,000 | -- |
| Interest and fiscal charges | -- | 100 | 4 | 96 |
| Total expenditures | 29,739 | 82,526 | 3,842 | 78,684 |
| Excess (deficiency) of revenues over (under) expenses | (28,564) | (81,338) | (2,264) | 79,074 |
| Other financing sources (uses) | | | | |
| Transfers in | 16,800 | 68,645 | 68,600 | (45) |
| Transfers out | (1,149) | (1,303) | (1,077) | 226 |
| Face amount of long-term debt issued | -- | 1,000 | 1,000 | -- |
| Budgetary reserves | (2,351) | (2,046) | -- | 2,046 |
| Total other financing sources (uses) | 13,300 | 66,296 | 68,523 | 2,227 |
| Net change in fund balances | (15,264) | (15,042) | 66,259 | 81,301 |
| Fund balances, beginning of year | 15,264 | 15,042 | 15,042 | -- |
| Fund balances, end of year | $ -- | -- | 81,301 | 81,301 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Court Facilities Non-Bond Capital Projects Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 6 | 6 | 12 | 6 |
| Total revenues | 6 | 6 | 12 | 6 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | -- | 30 | 6 | 24 |
| Capital outlay | 914 | 827 | 743 | 84 |
| Total expenditures | 914 | 857 | 749 | 108 |
| Excess (deficiency) of revenues over (under) expenses | (908) | (851) | (737) | 114 |
| Other financing sources (uses) | | | | |
| Budgetary reserves | (30) | (6) | -- | 6 |
| Total other financing sources (uses) | (30) | (6) | -- | 6 |
| Net change in fund balances | (938) | (857) | (737) | 120 |
| Fund balances, beginning of year | 938 | 857 | 857 | -- |
| Fund balances, end of year | $ -- | -- | 120 | 120 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Commercial Paper Non-CIT Capital Projects Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ -- | (61) | 898 | 959 |
| Total revenues | -- | (61) | 898 | 959 |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 1,811 | 4,207 | 479 | 3,728 |
| Economic environment | 9,845 | 9,845 | 3,583 | 6,262 |
| Capital outlay | 94,270 | 153,885 | 5,235 | 148,650 |
| Debt service: | | | | |
| Principal | 7,994 | 16,007 | -- | 16,007 |
| Interest and fiscal charges | 8,282 | 6,288 | 172 | 6,116 |
| Total expenditures | 122,202 | 190,232 | 9,469 | 180,763 |
| Excess (deficiency) of revenues over (under) expenses | (122,202) | (190,293) | (8,571) | 181,722 |
| Other financing sources (uses) | | | | |
| Transfers in | 40,367 | 162,458 | 6,485 | (155,973) |
| Transfers out | (44) | (44) | -- | 44 |
| Face amount of long-term debt issued | 82,200 | 28,200 | 11,100 | (17,100) |
| Budgetary reserves | (409) | (409) | -- | 409 |
| Total other financing sources (uses) | 122,114 | 190,205 | 17,585 | (172,620) |
| Net change in fund balances | (88) | (88) | 9,014 | 9,102 |
| Fund balances, beginning of year | 88 | 88 | (8,893) | (8,981) |
| Fund balances, end of year | $ -- | -- | 121 | 121 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## PSOC Project Capital Projects Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ 101 | 101 | 191 | 90 |
| Total revenues | 101 | 101 | 191 | 90 |
| Expenditures: | | | | |
| Current: | | | | |
| Capital outlay | 6,302 | 5,734 | 1,022 | 4,712 |
| Total expenditures | 6,302 | 5,734 | 1,022 | 4,712 |
| Excess (deficiency) of revenues over (under) expenses | (6,201) | (5,633) | (831) | 4,802 |
| Other financing sources (uses) | | | | |
| Budgetary reserves | (546) | (530) | -- | 530 |
| Total other financing sources (uses) | (546) | (530) | -- | 530 |
| Net change in fund balances | (6,747) | (6,163) | (831) | 5,332 |
| Fund balances, beginning of year | 6,747 | 6,163 | 6,163 | -- |
| Fund balances, end of year | $ -- | -- | 5,332 | 5,332 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Countywide Capital Projects Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Miscellaneous | $ -- | 17 | 17 | -- |
| Total revenues | -- | 17 | 17 | -- |
| Expenditures: | | | | |
| Current: | | | | |
| General government | 8,602 | 8,611 | 3,285 | 5,326 |
| Public safety | 50 | -- | -- | -- |
| Physical environment | 242 | 242 | 50 | 192 |
| Human services | 500 | 500 | 8 | 492 |
| Culture and recreation | 12,780 | 10,392 | 1,823 | 8,569 |
| Capital outlay | 13,756 | 12,584 | 292 | 12,292 |
| Total expenditures | 35,930 | 32,329 | 5,458 | 26,871 |
| Excess (deficiency) of revenues over (under) expenses | (35,930) | (32,312) | (5,441) | 26,871 |
| Other financing sources (uses) | | | | |
| Transfers in | 10,325 | 10,325 | 10,325 | -- |
| Sales of capital assets | 2,020 | 1,819 | -- | (1,819) |
| Budgetary reserves | (1,402) | (1,405) | -- | 1,405 |
| Total other financing sources (uses) | 10,943 | 10,739 | 10,325 | (414) |
| Net change in fund balances | (24,987) | (21,573) | 4,884 | 26,457 |
| Fund balances, beginning of year | 24,987 | 21,573 | 21,323 | (250) |
| Fund balances, end of year | $ -- | -- | 26,207 | 26,207 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Unincorporated Area Capital Projects Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Miscellaneous | $ -- | -- | 4 | 4 |
| Total revenues | -- | -- | 4 | 4 |
| Expenditures: | | | | |
| Current: | | | | |
| Public safety | 510 | 510 | 5 | 505 |
| Culture and recreation | 511 | 612 | 568 | 44 |
| Capital outlay | 14,662 | 14,638 | 5,385 | 9,253 |
| Total expenditures | 15,683 | 15,760 | 5,958 | 9,802 |
| Excess (deficiency) of revenues over (under) expenses | (15,683) | (15,760) | (5,954) | 9,806 |
| Other financing sources (uses) | | | | |
| Transfers in | 8,397 | 8,397 | 8,397 | -- |
| Transfers out | (5,340) | (5,340) | (5,138) | 202 |
| Sales of capital assets | -- | -- | 442 | 442 |
| Budgetary reserves | (92) | (568) | -- | 568 |
| Total other financing sources (uses) | 2,965 | 2,489 | 3,701 | 1,212 |
| Net change in fund balances | (12,718) | (13,271) | (2,253) | 11,018 |
| Fund balances, beginning of year | 12,718 | 13,271 | 13,227 | (44) |
| Fund balances, end of year | $ -- | -- | 10,974 | 10,974 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Next Generation 911 Capital Projects Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Total revenues | $ -- | -- | -- | -- |
| Expenditures: | | | | |
| Current: | | | | |
| Public safety | 711 | 711 | 51 | 660 |
| Capital outlay | 293 | 279 | 9 | 270 |
| Total expenditures | 1,004 | 990 | 60 | 930 |
| Excess (deficiency) of revenues over (under) expenses | (1,004) | (990) | (60) | 930 |
| Net change in fund balances | (1,004) | (990) | (60) | 930 |
| Fund balances, beginning of year | 1,004 | 990 | 990 | -- |
| Fund balances, end of year | $ -- | -- | 930 | 930 |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## Yankee Stadium Project Fund
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget- Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest | $ -- | -- | 2 | 2 |
| Total revenues | -- | -- | 2 | 2 |
| Expenditures: | | | | |
| Current: | | | | |
| Excess (deficiency) of revenues over (under) expenses | -- | -- | 2 | 2 |
| Other financing sources (uses) | | | | |
| Transfers out | -- | -- | (153) | (153) |
| Total other financing sources (uses) | -- | -- | (153) | (153) |
| Net change in fund balance | -- | -- | (151) | (151) |
| Fund balances, beginning of year | -- | -- | 151 | 151 |
| Fund balances, end of year | $ -- | -- | -- | -- |

# HILLSBOROUGH COUNTY, FLORIDA
## Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
## 2019 Non Ad Valorem Capital Improvement Program
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Budgeted Amounts | | Actual Amounts | Variance With Final Budget Positive (Negative) |
|---|---|---|---|---|
| | Original | Final | | |
| Expenditures: | | | | |
| Current: | | | | |
| General government | $ -- | 1,428 | 1,428 | -- |
| Capital outlay | -- | 4,152 | 4,152 | -- |
| Total expenditures | -- | 5,580 | 5,580 | -- |
| Excess (deficiency) of revenues over (under) expenses | -- | (5,580) | (5,580) | -- |
| Other financing sources (uses) | | | | |
| Transfers in | -- | 5,580 | 148,033 | 142,453 |
| Total other financing sources (uses) | -- | 5,580 | 148,033 | 142,453 |
| Net change in fund balances | -- | -- | 142,453 | 142,453 |
| Fund balances, beginning of year | -- | -- | -- | -- |
| Fund balances, end of year--budgetary basis | $ -- | -- | 142,453 | 142,453 |

# INTERNAL SERVICE FUNDS

## BOARD OF COUNTY COMMISSIONERS:

**Self-Insurance Fund –** To account for the revenues and expenses of the County's risk management, employee group health insurance, and Other Postemployment Benefits (OPEB) programs. Risk management includes workers' compensation, automotive and general liability, and catastrophic disaster recovery programs. Employee group health insurance is a self-insurance program funded by employer contributions and employee payroll deductions. The OPEB program consists of collecting assessments from County departments to set aside funds for the actuarial liability associated with the implicit subsidy resulting from providing insurance to retirees and certain other former employees, as well as a limited stipend program for regular retired employees from ages 62 to 65 and special risk retired employees from ages 55 to 65.

**Fleet Management Fund –** To account for the revenues and expenses of handling vehicle and equipment repairs and maintenance, short-term vehicle rentals and fuel sales to departments, and other fleet management services.

## SHERIFF:

**Risk Management Self-Insurance Fund** – To account for the revenues and expenses of the Sheriff's workers' compensation and general liability self-insured risk management programs as well as the medical plan for Sheriff's employees. This fund is also used to account for the Sheriff's flexible spending program for participating employees.

# HILLSBOROUGH COUNTY, FLORIDA
## Internal Service Funds
## Combining Statement of Net Position
## September 30, 2019
### (amounts in thousands)

| | BOCC | | SHERIFF | |
|---|---|---|---|---|
| | Self-Insurance | Fleet Management | Risk Management | Total |
| **ASSETS** | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | $ 44,148 | 8,196 | 16,209 | 68,553 |
| Investments | 187,474 | 34,802 | -- | 222,276 |
| Accounts receivable, net | 13 | 6 | 296 | 315 |
| Interest receivable | 837 | 155 | -- | 992 |
| Due from other funds | 3,898 | -- | -- | 3,898 |
| Inventories | -- | 329 | -- | 329 |
| Prepaid items | 3,134 | -- | -- | 3,134 |
| Total unrestricted current assets | 239,504 | 43,488 | 16,505 | 299,497 |
| Noncurrent assets: | | | | |
| Capital assets (net of accumulated depreciation): | | | | |
| Buildings | -- | 33 | -- | 33 |
| Improvements other than buildings | -- | 564 | -- | 564 |
| Equipment | 30 | 32,508 | -- | 32,538 |
| Total capital assets, net | 30 | 33,105 | -- | 33,135 |
| Total noncurrent assets | 30 | 33,105 | -- | 33,135 |
| Total assets | 239,534 | 76,593 | 16,505 | 332,632 |
| **DEFERRED OUTFLOWS OF RESOURCES** | | | | |
| Pensions | 413 | 1,126 | -- | 1,539 |
| OPEB | 17 | 56 | -- | 73 |
| Total deferred outflows of resources | 430 | 1,182 | -- | 1,612 |
| **LIABILITIES** | | | | |
| Current liabilities: | | | | |
| Accounts and contracts payable | 176 | 1,368 | 74 | 1,618 |
| Accrued liabilities | 126 | 202 | 2 | 330 |
| Due to other funds | 31 | -- | 3,898 | 3,929 |
| Insurance claims payable, current | 4,827 | -- | 12,531 | 17,358 |
| Compensated absences, current | 43 | 190 | -- | 233 |
| Total unrestricted current liabilities | 5,203 | 1,760 | 16,505 | 23,468 |
| Noncurrent liabilities: | | | | |
| Insurance claims payable | 14,533 | -- | -- | 14,533 |
| Net pension liability | 1,226 | 3,670 | -- | 4,896 |
| Total OPEB liability | 80 | 286 | -- | 366 |
| Total noncurrent liabilities | 15,839 | 3,956 | -- | 19,795 |
| Total liabilities | 21,042 | 5,716 | 16,505 | 43,263 |
| **DEFERRED INFLOWS OF RESOURCES** | | | | |
| Pensions | 112 | 298 | -- | 410 |
| OPEB | 5 | 17 | -- | 22 |
| Total deferred inflows of resources | 117 | 315 | -- | 432 |
| **NET POSITION** | | | | |
| Net investment in capital assets | 30 | 33,105 | -- | 33,135 |
| Unrestricted | 218,775 | 38,639 | -- | 257,414 |
| Total net position | $ 218,805 | 71,744 | -- | 290,549 |

# HILLSBOROUGH COUNTY, FLORIDA
## Internal Service Funds
## Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | BOCC | | SHERIFF | |
|---|---|---|---|---|
| | Self-Insurance | Fleet Management | Risk Management | Total |
| Operating revenues: | | | | |
| Charges for services | $ 115,382 | 34,844 | 52,015 | 202,241 |
| Miscellaneous | -- | -- | 434 | 434 |
| Total operating revenues | 115,382 | 34,844 | 52,449 | 202,675 |
| Operating expenses: | | | | |
| Personnel services | 3,271 | 4,888 | 99 | 8,258 |
| Contractual services | 1,896 | 2,087 | -- | 3,983 |
| Repairs and maintenance | 1 | 334 | -- | 335 |
| Utilities | 5 | 122 | -- | 127 |
| Supplies | 46 | -- | -- | 46 |
| Depreciation and amortization | 13 | 13,809 | -- | 13,822 |
| Costs of services provided | 99,082 | 11,467 | 48,739 | 159,288 |
| Other operating expenses | 8,435 | 140 | -- | 8,575 |
| Pension expense | 128 | 434 | -- | 562 |
| OPEB expense (benefit) | (4) | (14) | -- | (18) |
| Total operating expenses | 112,873 | 33,267 | 48,838 | 194,978 |
| Operating income | 2,509 | 1,577 | 3,611 | 7,697 |
| Nonoperating revenues (expenses): | | | | |
| State shared revenues | 45 | -- | -- | 45 |
| Interest revenue | 7,481 | 1,489 | 287 | 9,257 |
| Gain (loss) on disposal of capital assets | -- | 877 | -- | 877 |
| Other revenues | -- | 21 | -- | 21 |
| Other expenses | (1) | -- | -- | (1) |
| Total nonoperating revenues (expenses) | 7,525 | 2,387 | 287 | 10,199 |
| Income before contributions and transfers | 10,034 | 3,964 | 3,898 | 17,896 |
| Transfers in | 8,193 | 403 | -- | 8,596 |
| Transfers out | -- | -- | (3,898) | (3,898) |
| Change in net position | 18,227 | 4,367 | -- | 22,594 |
| Net position, beginning of year | 200,578 | 67,377 | -- | 267,955 |
| Net position, end of year | $ 218,805 | 71,744 | -- | 290,549 |

# HILLSBOROUGH COUNTY, FLORIDA
## Combining Statement of Cash Flows
## Internal Service Funds
## For the fiscal year ended September 30, 2019
### (amounts in thousands)

| | Self-Insurance | Fleet Management | Risk Management | Total |
|---|---|---|---|---|
| **Cash from operating activities:** | | | | |
| Payment to suppliers | $ (10,116) | (9,567) | (3,246) | (22,929) |
| Payments to employees | (3,219) | (4,799) | (97) | (8,115) |
| Cash paid for claims | (101,159) | -- | (46,747) | (147,906) |
| Cash from (to) other sources | (1) | 21 | 1,155 | 1,175 |
| Receipts from interfund charges for self insurance | 115,366 | -- | -- | 115,366 |
| Receipts from interfund charges for fleet management | -- | 34,850 | -- | 34,850 |
| Receipts from interfund charges for risk management | -- | -- | 52,015 | 52,015 |
| Net cash provided (used) by operating activities | 871 | 20,505 | 3,080 | 24,456 |
| **Cash from noncapital financing activities** | | | | |
| State shared revenues | 45 | -- | -- | 45 |
| Transfers in from other funds | 7,945 | 403 | -- | 8,348 |
| Transfers out to other funds | -- | -- | (3,650) | (3,650) |
| Net cash provided (used) by noncapital financing activities | 7,990 | 403 | (3,650) | 4,743 |
| **Cash from capital and related financing activities:** | | | | |
| Acquisition/construction of capital assets | (3) | (9,548) | -- | (9,551) |
| Proceeds from sale of assets | -- | 899 | -- | 899 |
| Net cash provided (used) by capital and related financing activities | (3) | (8,649) | -- | (8,652) |
| **Cash from investing activities:** | | | | |
| Proceeds from sales and maturities of investments | 172,408 | 32,005 | -- | 204,413 |
| Purchase of investment securities | (164,890) | (40,687) | -- | (205,577) |
| Interest and dividends received | 7,467 | 1,461 | 287 | 9,215 |
| Net cash provided (used) by investing activities | 14,985 | (7,221) | 287 | 8,051 |
| Net change in cash and cash equivalents | 23,843 | 5,038 | (283) | 28,598 |
| Cash and cash equivalents, beginning of year | 20,305 | 3,158 | 16,492 | 39,955 |
| Cash and cash equivalents, end of year | $ 44,148 | 8,196 | 16,209 | 68,553 |

# HILLSBOROUGH COUNTY, FLORIDA
## Statement of Cash Flows
## Internal Service Funds
## For the fiscal year ended September 30, 2019
### (amounts in thousands)

| | Self-Insurance | Fleet Management | Risk Management | Total |
|---|---|---|---|---|
| **Reconciliation of operating income (loss) to net cash provided by operating activities:** | | | | |
| Operating (loss) income | $ 2,509 | 1,577 | 3,611 | 7,697 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Depreciation and amortization expense | 13 | 13,809 | -- | 13,822 |
| Miscellaneous revenues (expenses) | (1) | 21 | -- | 20 |
| Changes in assets, liabilities, deferred outflows and deferred inflows: | | | | |
| (Increase) decrease in due from other funds/governments | (249) | 6 | (174) | (417) |
| (Increase) decrease in inventories and prepaids | (159) | 4,070 | -- | 3,911 |
| (Increase) decrease in deferred outflows | 21 | 72 | -- | 93 |
| Increase (decrease) in accounts and contracts payable | (698) | 513 | 2 | (183) |
| Increase (decrease) in accrued and other liabilities | 30 | 27 | 2 | 59 |
| Increase (decrease) in due to other funds/governments | 21 | -- | -- | 21 |
| Increase (decrease) in unearned revenues | (16) | -- | -- | (16) |
| Increase (decrease) in compensated absences payable | 6 | 6 | -- | 12 |
| Increase (decrease) in insurance claims payable | (725) | -- | (361) | (1,086) |
| Increase (decrease) in pension liability | 135 | 460 | -- | 595 |
| Increase (decrease) in total OPEB liability | 13 | 44 | -- | 57 |
| Increase (decrease) in deferred inflows | (29) | (100) | -- | (129) |
| Net cash provided (used) by operating activities: | $ 871 | 20,505 | 3,080 | 24,456 |
| **Noncash investing, capital, and financing activities:** | | | | |
| Disposal of capital assets at book value | -- | (22) | -- | (22) |

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# AGENCY FUNDS

## BOARD OF COUNTY COMMISSIONERS:

**General Agency Fund –** To account for various funds placed in escrow. These amounts are being held by the County as agent for various individuals and entities. Items recorded in this fund include employee payroll deductions, the employer's payroll deduction match, and stale-dated checks.

## SHERIFF:

**General Agency Fund** – To account for cash bonds and other funds held by the Sheriff as a trustee and for such non-budgeted receipts as civil process fees, held by the Sheriff until remitted to the BOCC.

## TAX COLLECTOR:

**Motor Vehicle Fund** – To account for the collection of motor vehicle registration receipts, and the subsequent remittance of those receipts to the state of Florida.

**Tax and License Fund** – To account for the collection and distribution of local property taxes and funds generated from the sale of miscellaneous licenses for the state of Florida.

## CLERK OF CIRCUIT COURT:

**General Agency Fund** – To account for the collection and disbursement of trust accounts including tax accounts, escheated bond accounts, fines and forfeitures accounts, and other trust accounts.

**Registry of the Court Fund** – To account for the collection and disbursement of funds required to be deposited into and disbursed from the Registry Account by court orders.

**Support Collections Fund** – To account for the collection and disbursement of court-ordered child support and/or alimony.

**Jury and Witness Fund** – To account for the collection and disbursement of funds advanced to the Clerk of Circuit Court by the state of Florida for the purpose of compensating jurors and certain witnesses. In addition, it is used to account for the collection and disbursement of County funds for the payment of witnesses summoned on behalf of the state of Florida in circuit and county courts.

# HILLSBOROUGH COUNTY, FLORIDA
## Combining Statement of Fiduciary Assets and Liabilities -- Agency Funds
## September 30, 2019
### (amounts in thousands)

| | BOCC | SHERIFF | TAX COLLECTOR | |
|---|---|---|---|---|
| | General Agency | General Agency | Motor Vehicle | Tax and License |
| **ASSETS** | | | | |
| Current assets: | | | | |
| Cash and cash equivalents | $ 3,689 | 1,197 | 3,500 | 9,790 |
| Investments | 15,667 | -- | -- | -- |
| Accounts receivable, net | -- | 55 | 77 | 2,005 |
| Interest receivable | 70 | -- | -- | -- |
| Total assets | 19,426 | 1,252 | 3,577 | 11,795 |
| **LIABILITIES** | | | | |
| Current liabilities: | | | | |
| Accounts and contracts payable | 180 | 2 | 19 | 1,438 |
| Accrued liabilities | 3,798 | -- | -- | -- |
| Due to other governmental units | 11,102 | -- | 3,558 | 10,232 |
| Deposits held | 4,346 | 1,250 | -- | 125 |
| Total liabilities | $ 19,426 | 1,252 | 3,577 | 11,795 |

| CLERK OF CIRCUIT COURT | | | | |
|---|---|---|---|---|
| General Agency | Registry of the Court | Support Collections | Jury and Witness | Totals |
| 18,596 | 18,868 | 56 | 74 | 55,770 |
| -- | -- | -- | -- | 15,667 |
| 53 | -- | 10 | -- | 2,200 |
| -- | -- | -- | -- | 70 |
| 18,649 | 18,868 | 66 | 74 | 73,707 |
| -- | -- | -- | -- | 1,639 |
| -- | -- | -- | -- | 3,798 |
| 5,054 | -- | -- | 48 | 29,994 |
| 13,595 | 18,868 | 66 | 26 | 38,276 |
| 18,649 | 18,868 | 66 | 74 | 73,707 |

# HILLSBOROUGH COUNTY, FLORIDA
## Combining Statement of Changes in Assets and Liabilities
## All Agency Funds
## For the fiscal year ended September 30, 2019
**(amounts in thousands)**

| | Balance October 1, 2018 | Increases | Decreases | Balance September 30, 2019 |
|---|---|---|---|---|
| **BOCC General Agency Fund:** | | | | |
| **ASSETS:** | | | | |
| Cash and cash equivalents | $ 1,658 | 51,948 | 49,917 | 3,689 |
| Investments | 15,904 | 220,600 | 220,837 | 15,667 |
| Interest receivable | 67 | 984 | 981 | 70 |
| Total assets | 17,629 | 273,532 | 271,735 | 19,426 |
| **LIABILITIES:** | | | | |
| Accounts and contracts payable | 309 | 185,596 | 185,725 | 180 |
| Accrued liabilities | 3,444 | 244,197 | 243,843 | 3,798 |
| Due to other governmental units | 9,576 | 48,796 | 47,270 | 11,102 |
| Deposits held | 4,300 | 24,802 | 24,756 | 4,346 |
| Total liabilities | 17,629 | 503,391 | 501,594 | 19,426 |
| **Sheriff General Agency:** | | | | |
| **ASSETS:** | | | | |
| Cash and cash equivalents | 947 | 15,025 | 14,775 | 1,197 |
| Accounts receivable, net | 36 | 5,042 | 5,023 | 55 |
| Total assets | 983 | 20,067 | 19,798 | 1,252 |
| **LIABILITIES:** | | | | |
| Accounts and contracts payable | -- | 6,533 | 6,531 | 2 |
| Deposits held | 983 | 11,310 | 11,043 | 1,250 |
| Total liabilities | $ 983 | 17,843 | 17,574 | 1,252 |

| | Balance October 1, 2018 | Increases | Decreases | Balance September 30, 2019 |
|---|---|---|---|---|
| **Tax Collector Motor Vehicle:** | | | | |
| **ASSETS:** | | | | |
| Cash and cash equivalents | $ 3,674 | 323,323 | 323,497 | 3,500 |
| Accounts receivable, net | 73 | 6,479 | 6,475 | 77 |
| Total assets: | 3,747 | 329,802 | 329,972 | 3,577 |
| **LIABILITIES:** | | | | |
| Accounts and contracts payable | 22 | 934 | 937 | 19 |
| Due to other governmental units | 3,725 | 201,924 | 202,091 | 3,558 |
| Total liabilities | 3,747 | 202,858 | 203,028 | 3,577 |
| **Tax Collector Tax and License:** | | | | |
| **ASSETS:** | | | | |
| Cash and cash equivalents | 9,257 | 3,482,706 | 3,482,173 | 9,790 |
| Accounts receivable, net | 2,013 | 497,647 | 497,655 | 2,005 |
| Total assets | 11,270 | 3,980,353 | 3,979,828 | 11,795 |
| **LIABILITIES:** | | | | |
| Accounts and contracts payable | 2,066 | 1,217,536 | 1,218,164 | 1,438 |
| Due to other governmental units | 9,086 | 2,923,397 | 2,922,251 | 10,232 |
| Deposits held | 118 | 1,993 | 1,986 | 125 |
| Total liabilities | $ 11,270 | 4,142,926 | 4,142,401 | 11,795 |

(continued)

# HILLSBOROUGH COUNTY, FLORIDA
## Combining Statement of Changes in Assets and Liabilities
## All Agency Funds (Continued)
## For the fiscal year ended September 30, 2019
## (amounts in thousands)

| | Balance October 1, 2018 | Increases | Decreases | Balance September 30, 2019 |
|---|---|---|---|---|
| **Clerk General Agency:** | | | | |
| **ASSETS:** | | | | |
| Cash and cash equivalents | $ 19,638 | 432,300 | 433,342 | 18,596 |
| Accounts receivable, net | 105 | 18,993 | 19,045 | 53 |
| Total assets | 19,743 | 451,293 | 452,387 | 18,649 |
| **LIABILITIES:** | | | | |
| Accounts and contracts payable | -- | 105,673 | 105,673 | -- |
| Due to other governmental units | 5,474 | 320,926 | 321,346 | 5,054 |
| Deposits held | 14,269 | 119,140 | 119,814 | 13,595 |
| Total liabilities | 19,743 | 545,739 | 546,833 | 18,649 |
| **Clerk Registry of the Court:** | | | | |
| **ASSETS:** | | | | |
| Cash and cash equivalents | 21,006 | 104,810 | 106,948 | 18,868 |
| Total assets | 21,006 | 104,810 | 106,948 | 18,868 |
| **LIABILITIES:** | | | | |
| Accounts and contracts payable | -- | 123,427 | 123,427 | -- |
| Deposits held | 21,006 | 152,068 | 154,206 | 18,868 |
| Total liabilities | $ 21,006 | 275,495 | 277,633 | 18,868 |

| | Balance October 1, 2018 | Increases | Decreases | Balance September 30, 2019 |
|---|---|---|---|---|
| **Clerk Support Collections:** | | | | |
| **ASSETS:** | | | | |
| Cash and cash equivalents | $ 70 | 4,316 | 4,330 | 56 |
| Accounts receivable, net | 4 | 333 | 327 | 10 |
| Total assets: | 74 | 4,649 | 4,657 | 66 |
| **LIABILITIES:** | | | | |
| Accounts and contracts payable | -- | 6 | 6 | -- |
| Deposits held | 74 | 9,143 | 9,151 | 66 |
| Total liabilities | 74 | 9,149 | 9,157 | 66 |
| **Clerk Jury and Witness:** | | | | |
| **ASSETS:** | | | | |
| Cash and cash equivalents | 62 | 393 | 381 | 74 |
| Total assets | 62 | 393 | 381 | 74 |
| **LIABILITIES:** | | | | |
| Accounts and contracts payable | -- | 320 | 320 | -- |
| Due to other governmental units | 39 | 393 | 384 | 48 |
| Deposits held | 23 | 22 | 19 | 26 |
| Total liabilities | $ 62 | 735 | 723 | 74 |

(continued)

# HILLSBOROUGH COUNTY, FLORIDA
## Combining Statement of Changes in Assets and Liabilities
## All Agency Funds (Continued)
## For the fiscal year ended September 30, 2019
## (amounts in thousands)

| | Balance October 1, 2018 | Increases | Decreases | Balance September 30, 2019 |
|---|---|---|---|---|
| **Total All Agency Funds:** | | | | |
| **ASSETS:** | | | | |
| Cash and cash equivalents | $ 56,312 | 4,414,821 | 4,415,363 | 55,770 |
| Investments | 15,904 | 220,600 | 220,837 | 15,667 |
| Accounts receivable, net | 2,231 | 528,494 | 528,525 | 2,200 |
| Interest receivable | 67 | 984 | 981 | 70 |
| Total assets | 74,514 | 5,164,899 | 5,165,706 | 73,707 |
| **LIABILITIES:** | | | | |
| Accounts and contracts payable | 2,397 | 1,640,025 | 1,640,783 | 1,639 |
| Accrued liabilities | 3,444 | 244,197 | 243,843 | 3,798 |
| Due to other governmental units | 27,900 | 3,495,436 | 3,493,342 | 29,994 |
| Deposits held | 40,773 | 318,478 | 320,975 | 38,276 |
| Total liabilities | $ 74,514 | 5,698,136 | 5,698,943 | 73,707 |

# STATISTICAL SECTION

## During FY19, Affordable Housing Services assisted 8,983 families and expended a total of $10,440,990.

## Did you know?

- It costs approximately **$5.76** per household in personnel and operating costs for Affordable Housing Staff to provide Public Facilities and Infrastructure projects to be able to provide services and access to community improvements for low to moderate income areas.

- It costs approximately **$1.03** per household in personnel and operating costs for Affordable Housing Staff to provide Public Services to be able to improve the quality of life for low to moderate income persons.

- It costs approximately **$28.34** per household in personnel and operating costs for Affordable Housing Staff to provide Multi-Family housing preservation and new construction activities to ensure long term sustainability and compliance for low to moderate income families.

- It costs approximately **$10.42** per household in personnel and operating costs for Affordable Housing Staff to provide Single Family housing preservation, rehabilitation, and new construction activities to ensure long-term sustainability and compliance for low to moderate income families.

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# HILLSBOROUGH COUNTY, FLORIDA
# Overview of Statistical Section Contents

## Financial Trends Information

These schedules show trend information to help the reader understand how the County's financial condition and performance changed over time.

## Revenue Capacity Information

These schedules provide information to help the reader assess the County's most significant local revenue source, property taxes.

## Debt Capacity Information

These schedules present information to help the reader assess the County's current debt load and its ability to issue additional debt in the future.

## Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County operates.

## Operating Information

These schedules provide service and infrastructure data related to County services and activities in order to help the reader better understand the information presented in the financial statements.

## Miscellaneous Information

These items provide supplemental data and statistics of interest to readers of the financial statements.

# HILLSBOROUGH COUNTY, FLORIDA
## Net Position by Category
### Last Ten Fiscal Years
*(accrual basis of accounting, amounts in thousands)*

| | 2019 | 2018 | 2017 | 2016** (Restated) | 2015* | 2014* | 2013* (Restated) | 2012* | 2011* | 2010* |
|---|---|---|---|---|---|---|---|---|---|---|
| **Governmental activities:** | | | | | | | | | | |
| Net investment in capital assets | $ 7,128,521 | 6,821,757 | 6,727,772 | 6,619,420 | 6,589,877 | 6,413,436 | 6,314,284 | 6,287,766 | 6,260,660 | 6,156,071 |
| Restricted | 847,370 | 485,804 | 524,210 | 522,702 | 429,696 | 399,668 | 424,163 | 381,756 | 346,463 | 391,546 |
| Unrestricted (deficit) | (149,722) | 95,596 | 21,612 | (20,301) | 100,294 | 640,909 | 670,208 | 696,598 | 709,332 | 689,055 |
| Total governmental activities net position | 7,826,169 | 7,403,157 | 7,273,594 | 7,121,821 | 7,119,867 | 7,454,013 | 7,408,655 | 7,366,120 | 7,316,455 | 7,236,672 |
| **Business-Type Activities:** | | | | | | | | | | |
| Net investment in capital assets | 995,691 | 983,837 | 981,186 | 957,661 | 889,356 | 856,586 | 805,361 | 818,656 | 845,037 | 886,677 |
| Restricted | 470,657 | 281,437 | 109,999 | 79,968 | 84,498 | 89,624 | 89,984 | 86,487 | 94,647 | 69,850 |
| Unrestricted | 205,553 | 320,535 | 454,620 | 460,690 | 481,449 | 467,637 | 468,680 | 425,135 | 356,075 | 322,976 |
| Total business-type activities net position | 1,671,901 | 1,585,809 | 1,545,805 | 1,498,319 | 1,455,303 | 1,413,847 | 1,364,025 | 1,330,278 | 1,295,759 | 1,279,503 |
| **Primary Government** | | | | | | | | | | |
| Net investment in capital assets | 8,124,212 | 7,805,594 | 7,708,958 | 7,577,081 | 7,479,233 | 7,270,022 | 7,119,645 | 7,106,422 | 7,105,697 | 7,042,748 |
| Restricted | 1,318,027 | 767,241 | 634,209 | 602,670 | 514,194 | 489,292 | 514,147 | 468,243 | 441,110 | 461,396 |
| Unrestricted (deficit) | 55,831 | 416,131 | 476,232 | 440,389 | 581,743 | 1,108,546 | 1,138,888 | 1,121,733 | 1,065,407 | 1,012,031 |
| Total primary government net position | $ 9,498,070 | 8,988,966 | 8,819,399 | 8,620,140 | 8,575,170 | 8,867,860 | 8,772,680 | 8,696,398 | 8,612,214 | 8,516,175 |

*Fiscal year 2014 and prior were not restated for implementation of GASB No. 68 and GASB No. 71
** Restated for implementation of GASB Statement No. 75

# HILLSBOROUGH COUNTY, FLORIDA
## Changes in Net Position
## Last Ten Fiscal Years
(accrual basis of accounting, amounts in thousands)

| | 2019 | 2018 | 2017 | 2016 (Restated) | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Expenses** | | | | | | | | | | |
| **Governmental activities:** | | | | | | | | | | |
| General government | $ 413,543 | 439,201 | 333,639 | 343,719 | 343,625 | 352,645 | 290,531 | 294,159 | 274,082 | 287,687 |
| Public safety | 688,762 | 632,448 | 604,110 | 561,697 | 546,182 | 520,563 | 517,923 | 522,532 | 510,743 | 518,781 |
| Physical environment | 52,372 | 46,925 | 46,432 | 53,491 | 29,627 | 29,923 | 27,134 | 26,221 | 29,862 | 35,814 |
| Transportation | 208,565 | 123,928 | 109,741 | 96,638 | 84,476 | 90,240 | 95,115 | 100,029 | 73,344 | 74,223 |
| Economic environment | 64,997 | 70,573 | 72,214 | 63,704 | 52,508 | 52,949 | 55,706 | 52,580 | 71,282 | 79,857 |
| Human services | 259,544 | 228,406 | 235,833 | 209,926 | 214,842 | 202,978 | 201,603 | 211,136 | 226,941 | 244,703 |
| Culture and recreation | 87,499 | 81,071 | 77,876 | 72,301 | 79,726 | 80,080 | 70,113 | 71,169 | 80,580 | 90,026 |
| Pension expense* | -- | -- | -- | 33,641 | (35,943) | -- | -- | -- | -- | -- |
| Interest on long-term debt | 23,500 | 17,275 | 17,763 | 22,372 | 12,066 | 22,394 | 23,668 | 25,495 | 25,638 | 25,899 |
| Total governmental activities expenses | 1,798,782 | 1,639,827 | 1,497,608 | 1,457,489 | 1,327,109 | 1,351,772 | 1,281,793 | 1,303,321 | 1,292,472 | 1,356,990 |
| **Business-type activities:** | | | | | | | | | | |
| Water enterprise | 287,146 | 268,166 | 245,433 | 222,818 | 210,861 | 203,155 | 192,998 | 192,311 | 196,836 | 190,042 |
| Solid waste enterprise | 106,065 | 108,830 | 99,647 | 104,955 | 99,673 | 98,197 | 104,574 | 103,234 | 104,865 | 99,140 |
| Total business-type activities expenses | 393,211 | 376,996 | 345,080 | 327,773 | 310,534 | 301,352 | 297,572 | 295,545 | 301,701 | 289,182 |
| Total primary government expenses | 2,191,993 | 2,016,823 | 1,842,688 | 1,785,262 | 1,637,643 | 1,653,124 | 1,579,365 | 1,598,866 | 1,594,173 | 1,646,172 |
| **Program Revenues** | | | | | | | | | | |
| **Governmental activities:** | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| General government | 110,398 | 104,759 | 93,867 | 93,099 | 116,622 | 71,611 | 43,054 | 35,198 | 30,763 | 50,504 |
| Public safety | 55,015 | 55,587 | 54,749 | 50,513 | 39,555 | 90,034 | 90,568 | 90,251 | 90,249 | 58,057 |
| Physical environment | 76,470 | 39,326 | 35,648 | 30,821 | 29,675 | 5,987 | 3,923 | 4,558 | 4,511 | 7,693 |
| Transportation | 17,518 | 9,433 | 8,979 | 8,387 | 6,259 | 10,648 | 13,434 | 12,329 | 11,264 | 11,899 |
| Economic environment | 700 | 815 | 733 | 708 | 657 | 2,536 | 2,675 | 2,840 | 2,470 | 5,032 |
| Human services | 528 | 34,840 | 31,385 | 27,286 | 21,004 | 21,102 | 28,712 | 21,990 | 21,216 | 25,486 |
| Culture and recreation | 9,480 | 9,070 | 9,260 | 7,626 | 7,364 | 7,444 | 7,555 | 7,026 | 8,534 | 14,164 |
| Operating grants and contributions | 96,431 | 109,787 | 88,047 | 86,549 | 79,853 | 94,436 | 96,652 | 89,908 | 110,996 | 111,736 |
| Capital grants and contributions | 316,504 | 81,856 | 79,344 | 47,174 | 83,774 | 70,056 | 41,086 | 47,924 | 44,705 | 32,445 |
| Total governmental activities program revenues | $ 683,044 | 445,473 | 402,012 | 352,163 | 384,763 | 373,854 | 327,659 | 312,024 | 324,708 | 317,016 |

*Effective with fiscal year 2017, pension expense was included in the applicable function for governmental activities.

(continued)

| | 2019 | 2018 | 2017 | 2016 (Restated) | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Business-type activities:** | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Water Resource Services System | $ 254,306 | 243,215 | 235,116 | 220,724 | 209,549 | 205,716 | 205,197 | 202,198 | 196,512 | 177,315 |
| Solid Waste Resource Recovery | 109,678 | 107,842 | 105,689 | 102,287 | 100,948 | 103,728 | 100,744 | 101,515 | 98,613 | 97,793 |
| Operating grants and contributions | 77 | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Capital grants and contributions | 82,135 | 59,457 | 36,414 | 34,996 | 57,663 | 32,019 | 19,925 | 15,330 | 9,770 | 7,847 |
| Restricted interest | 28,250 | 13,344 | 10,920 | 9,452 | 9,165 | 6,325 | 7,885 | 10,401 | 10,542 | 12,828 |
| Total business-type activities program revenues | 474,446 | 423,858 | 388,139 | 367,459 | 377,325 | 347,788 | 333,751 | 329,444 | 315,437 | 295,783 |
| Total primary government program revenues | 1,157,490 | 869,331 | 790,151 | 719,622 | 762,088 | 721,642 | 661,410 | 641,468 | 640,145 | 612,799 |
| **Net (expense) revenues** | | | | | | | | | | |
| Governmental activities | (1,115,738) | (1,194,354) | (1,095,596) | (1,105,326) | (942,346) | (977,918) | (954,134) | (991,297) | (967,764) | (1,039,974) |
| Business-type activities | 81,235 | 46,862 | 43,059 | 39,686 | 66,791 | 46,436 | 36,179 | 33,899 | 13,736 | 6,601 |
| Total primary government net expense | $ (1,034,503) | (1,147,492) | (1,052,537) | (1,065,640) | (875,555) | (931,482) | (917,955) | (957,398) | (954,028) | (1,033,373) |
| **General revenues and other changes in net position** | | | | | | | | | | |
| **Governmental activities:** | | | | | | | | | | |
| Taxes: | | | | | | | | | | |
| Ad valorem property taxes | $ 820,638 | 747,394 | 688,704 | 640,958 | 594,937 | 556,249 | 530,615 | 546,263 | 561,081 | 631,103 |
| Fuel taxes | 36,132 | 35,674 | 35,056 | 34,267 | 32,962 | 31,413 | 30,605 | 30,710 | 31,081 | 31,566 |
| Discretionary sales surtaxes | 336,226 | 265,794 | 248,755 | 240,235 | 226,410 | 211,762 | 200,035 | 191,926 | 183,326 | 176,232 |
| Other taxes | 56,429 | 56,026 | 54,051 | 53,248 | 52,496 | 49,810 | 47,245 | 48,662 | 47,159 | 44,558 |
| Intergovernmental -- state shared revenues | 190,850 | 183,949 | 184,708 | 173,388 | 167,724 | 152,267 | 166,335 | 165,797 | 161,095 | 156,514 |
| Investment earnings | 58,445 | 17,508 | 11,180 | 10,803 | 9,218 | 3,708 | 5,073 | 11,045 | 11,317 | 24,796 |
| Gain (loss) on disposal of capital assets | 10,967 | 2,876 | 2,314 | -- | 1,044 | 1,929 | 2,777 | 2,208 | 3,029 | 3,141 |
| Miscellaneous | 29,064 | 14,695 | 22,390 | 26,411 | 37,538 | 16,138 | 21,891 | 44,476 | 49,649 | 55,778 |
| Transfers | -- | -- | 211 | (5,101) | -- | -- | 406 | (125) | (190) | (467) |
| Special item - loss from defeased debt | -- | -- | -- | (1,494) | (9,005) | -- | -- | -- | -- | (8,063) |
| Total governmental activities | 1,538,751 | 1,323,916 | 1,247,369 | 1,172,715 | 1,113,324 | 1,023,276 | 1,004,982 | 1,040,962 | 1,047,547 | 1,115,158 |
| **Business-type activities:** | | | | | | | | | | |
| Gain (loss) on disposal of capital assets | 543 | (10,312) | 471 | 1,069 | 234 | 149 | 143 | (1,759) | 1,013 | 649 |
| Miscellaneous | 4,314 | 3,455 | 4,167 | 4,020 | 4,793 | 3,237 | 2,077 | 2,254 | 1,317 | 1,568 |
| Transfers | -- | -- | (211) | 5,101 | -- | -- | (406) | 125 | 190 | 467 |
| Total business-type activities | 4,857 | (6,857) | 4,427 | 10,190 | 5,027 | 3,386 | 1,814 | 620 | 2,520 | 2,684 |
| Total primary government | 1,543,608 | 1,317,059 | 1,251,796 | 1,182,905 | 1,118,351 | 1,026,662 | 1,006,796 | 1,041,582 | 1,050,067 | 1,117,842 |
| **Change in net position** | | | | | | | | | | |
| Governmental activities | 423,013 | 129,562 | 151,773 | 67,389 | 170,978 | 45,358 | 50,848 | 49,665 | 79,783 | 75,184 |
| Business-type activities | 86,092 | 40,005 | 47,486 | 49,876 | 71,818 | 49,822 | 37,993 | 34,519 | 16,256 | 9,285 |
| Total primary government | $ 509,105 | 169,567 | 199,259 | 117,265 | 242,796 | 95,180 | 88,841 | 84,184 | 96,039 | 84,469 |

(continued)

# HILLSBOROUGH COUNTY, FLORIDA
## Changes in Net Position (Continued)
### Last Ten Fiscal Years
*(accrual basis of accounting, amounts in thousands)*

| | 2019 | 2018 | 2017 | 2016 (Restated) | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Reconciliation of change in net position of total primary government** | | | | | | | | | | |
| Net position, beginning of year, as previously reported | $ 8,988,965 | 8,819,399 | 8,620,140 | 8,575,170 | 8,867,860 | 8,772,680 | 8,696,398 | 8,612,214 | 8,516,175 | 8,431,706 |
| **Adjustments to net position, beginning of year:** | | | | | | | | | | |
| Restatement for implementation of GASB Statements 68 and 71* | -- | -- | -- | -- | (535,486) | -- | -- | -- | -- | -- |
| Restatement for error correction | -- | -- | -- | -- | -- | -- | (3,415) | -- | -- | -- |
| Restatement for Law Library moving to primary government per county ordinance | -- | -- | -- | -- | -- | -- | 143 | -- | -- | -- |
| Restatement for implementation of GASB Statement 65 | -- | -- | -- | -- | -- | -- | (9,287) | -- | -- | -- |
| Restatement for implementation of GASB Statement 75** | -- | -- | -- | (72,295) | -- | -- | -- | -- | -- | -- |
| Net position, beginning of year, as restated | 8,988,965 | 8,819,399 | 8,620,140 | 8,502,875 | 8,332,374 | 8,772,680 | 8,683,839 | 8,612,214 | 8,516,175 | 8,431,706 |
| Change in net position during the fiscal year | 509,105 | 169,567 | 199,259 | 117,265 | 242,796 | 95,180 | 88,841 | 84,184 | 96,039 | 84,469 |
| Net position, end of year | $ 9,498,070 | 8,988,966 | 8,819,399 | 8,620,140 | 8,575,170 | 8,867,860 | 8,772,680 | 8,696,398 | 8,612,214 | 8,516,175 |

*Fiscal year 2014 and prior were not restated for implementation of GASB Statements No. 68 and No. 71.
**Fiscal year 2016 and prior were not restated for the implementation of GASB Statement No. 75.

# HILLSBOROUGH COUNTY, FLORIDA
## Fund Balances, Governmental Funds
### Last Ten Fiscal Years
*(accrual basis of accounting, amounts in thousands)*

**Post-GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions"**

| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---|---|---|---|---|---|---|---|---|---|---|
| **General fund** | | | | | | | | | | |
| Nonspendable | $ 4,897 | 3,759 | 2,442 | 1,324 | 1,275 | 1,924 | 2,068 | 1,373 | 1,645 | 1,316 |
| Assigned | -- | -- | -- | 71 | 48 | 94 | -- | -- | -- | -- |
| Unassigned | 400,239 | 374,268 | 337,048 | 298,299 | 277,763 | 248,191 | 265,683 | 247,227 | 248,293 | 217,061 |
| Total general fund | 405,136 | 378,027 | 339,490 | 299,694 | 279,086 | 250,209 | 267,751 | 248,600 | 249,938 | 218,377 |
| **Other governmental funds** | | | | | | | | | | |
| Nonspendable | 3,820 | 4,191 | 3,544 | 4,000 | 4,466 | 4,228 | 4,917 | 5,778 | 5,018 | 5,808 |
| Restricted | 881,721 | 515,699 | 553,524 | 497,271 | 484,266 | 466,767 | 405,158 | 392,874 | 381,752 | 392,420 |
| Committed | 38,718 | 49,777 | 38,192 | 40,338 | 38,526 | 29,163 | 45,276 | 51,539 | 255,755 | 308,417 |
| Assigned | 189,312 | 158,589 | 94,680 | 103,685 | 148,591 | 140,906 | 205,360 | 228,418 | -- | -- |
| Unassigned | -- | (8,893) | -- | -- | -- | (30) | (34) | -- | -- | -- |
| Total other governmental funds | $ 1,113,571 | 719,363 | 689,940 | 645,294 | 675,849 | 641,034 | 660,677 | 678,609 | 642,525 | 706,645 |

# HILLSBOROUGH COUNTY, FLORIDA
## General Government State Shared Revenues by Source
### Last Ten Fiscal Years
*(modified accrual basis of accounting, amounts in thousands)*

| Fiscal Year | Local Government Half-Cent Sales Tax | State Revenue Sharing Proceeds | Constitutional Fuel Tax | County Fuel Tax | Other State Shared Revenues | Total |
|---|---|---|---|---|---|---|
| 2010 | $ 73,553 | 23,678 | 10,752 | 4,693 | 43,130 | 155,806 |
| 2011 | 76,523 | 24,461 | 10,772 | 4,703 | 44,098 | 160,557 |
| 2012 | 80,163 | 25,964 | 10,899 | 4,718 | 43,886 | 165,630 |
| 2013 | 84,497 | 27,614 | 10,724 | 4,733 | 38,811 | 166,379 |
| 2014 | 96,394 | 29,573 | 11,010 | 4,749 | 17,994 | 159,720 |
| 2015 | 95,716 | 32,308 | 12,201 | 4,221 | 23,115 | 167,561 |
| 2016 | 101,203 | 33,490 | 11,911 | 5,225 | 21,384 | 173,213 |
| 2017 | 104,073 | 35,309 | 12,275 | 5,354 | 23,305 | 180,316 |
| 2018 | 110,711 | 37,287 | 12,410 | 5,467 | 22,279 | 188,154 |
| 2019 | 113,955 | 39,334 | 12,496 | 5,515 | 18,143 | 189,443 |

This chart shows state shared revenue by source as presented in the fund financial statements. State Shared revenues are a part of intergovernmental revenues. Other components of intergovernmental revenues are federal, state, and local government grants. "Other state shared revenues" are revenues collected by the state and shared with the County such as those associated pari-mutuel distributions replacement, alcoholic beverages licenses, mobile home licenses, and insurance agent County licenses.

# HILLSBOROUGH COUNTY, FLORIDA

## Changes in Fund Balances, Governmental Funds

### Last Ten Fiscal Years

*(modified accrual basis of accounting, amounts in thousands)*

| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Revenues** | | | | | | | | | | |
| Taxes--ad valorem | $ 821,241 | 747,745 | 688,397 | 639,147 | 595,131 | 555,007 | 530,615 | 546,263 | 561,081 | 631,103 |
| Taxes--fuel | 36,132 | 35,674 | 35,056 | 34,267 | 32,962 | 33,956 | 30,454 | 31,104 | 30,933 | 31,511 |
| Taxes--discretionary sales surtax | 336,226 | 265,794 | 248,755 | 240,236 | 226,410 | 226,472 | 199,521 | 191,549 | 183,060 | 176,148 |
| Taxes--other | 56,429 | 56,025 | 54,051 | 53,248 | 52,496 | 53,255 | 47,752 | 47,987 | 47,187 | 44,338 |
| Licenses and permits | 106,695 | 88,783 | 76,503 | 70,060 | 48,372 | 42,891 | 48,144 | 39,425 | 35,537 | 34,515 |
| Intergovernmental--state shared revenues | 189,443 | 188,154 | 180,316 | 173,213 | 167,561 | 159,720 | 166,379 | 165,630 | 160,557 | 155,806 |
| Intergovernmental--grants | 102,634 | 102,053 | 102,932 | 100,999 | 93,614 | 110,366 | 107,312 | 121,738 | 135,252 | 139,281 |
| Charges for services | 192,035 | 189,903 | 174,021 | 162,832 | 155,597 | 153,177 | 133,153 | 128,016 | 128,095 | 132,100 |
| Fines and forfeitures | 13,827 | 15,300 | 19,758 | 16,480 | 16,078 | 12,587 | 9,912 | 7,933 | 7,179 | 8,614 |
| Interest | 49,190 | 14,736 | 9,455 | 8,966 | 7,392 | 2,966 | 4,065 | 8,427 | 8,576 | 20,045 |
| Miscellaneous | 29,251 | 33,457 | 24,073 | 21,778 | 39,333 | 19,878 | 22,369 | 22,056 | 23,986 | 31,273 |
| Total revenues | 1,933,103 | 1,737,624 | 1,613,317 | 1,521,226 | 1,434,946 | 1,370,275 | 1,299,676 | 1,310,128 | 1,321,443 | 1,404,734 |
| **Expenditures** | | | | | | | | | | |
| Current: | | | | | | | | | | |
| General government | 372,659 | 417,761 | 325,817 | 360,153 | 316,127 | 337,184 | 272,405 | 282,329 | 258,817 | 268,637 |
| Public safety | 617,525 | 590,223 | 558,121 | 541,576 | 512,632 | 499,626 | 496,191 | 479,898 | 484,637 | 488,070 |
| Physical environment | 35,327 | 32,636 | 32,079 | 30,577 | 30,137 | 28,974 | 27,153 | 26,357 | 28,208 | 34,057 |
| Transportation | 90,021 | 92,863 | 73,014 | 60,518 | 58,832 | 56,392 | 69,338 | 57,045 | 58,908 | 42,406 |
| Economic environment | 58,555 | 65,349 | 64,399 | 60,382 | 48,541 | 50,295 | 53,219 | 50,149 | 67,335 | 75,261 |
| Human services | 235,080 | 216,219 | 220,231 | 205,073 | 206,239 | 192,806 | 192,604 | 201,363 | 214,373 | 230,600 |
| Culture and recreation | 86,200 | 87,124 | 81,903 | 72,337 | 74,421 | 73,679 | 64,143 | 64,683 | 72,387 | 80,823 |
| Capital outlay | 178,960 | 148,244 | 151,555 | 184,455 | 144,590 | 120,162 | 110,953 | 109,359 | 150,462 | 173,325 |
| Debt Service: | | | | | | | | | | |
| Principal | 99,921 | 86,413 | 53,101 | 29,511 | 88,523 | 35,566 | 37,066 | 74,789 | 259,788 | 228,001 |
| Interest / fiscal charges | 27,194 | 27,386 | 24,928 | 24,665 | 25,880 | 25,645 | 26,897 | 26,253 | 26,529 | 30,255 |
| Total expenditures | 1,801,442 | 1,764,218 | 1,585,148 | 1,569,247 | 1,505,922 | 1,420,329 | 1,349,969 | 1,372,225 | 1,621,444 | 1,651,435 |
| **Other financing sources (uses)** | | | | | | | | | | |
| Transfers in | 1,114,762 | 939,688 | 850,648 | 814,844 | 787,175 | 727,734 | 743,812 | 813,419 | 1,004,568 | 1,086,476 |
| Transfers out | (1,119,461) | (917,883) | (849,478) | (794,564) | (767,990) | (727,587) | (739,121) | (778,585) | (1,004,568) | 1,116,705) |
| Face amount of long-term debt issued | 232,370 | 88,353 | 46,774 | 58,432 | 30,464 | 172,200 | 261,330 | 253,760 | 162,679 | 329,005 |
| Payment to refunded bond escrow agent | -- | (27,593) | (48,443) | (62,452) | -- | (102,450) | -- | (103,106) | -- | -- |
| Premiums on long-term debt issued | 10,062 | 8,799 | -- | -- | -- | 25,775 | -- | 772 | -- | 9,776 |
| Discounts on long-term debt issued | -- | -- | -- | (49) | -- | -- | -- | (3) | -- | -- |
| Face amount of refunding bonds issued | 38,830 | -- | 51,971 | 18,185 | -- | -- | -- | -- | -- | 19,195 |
| Premium on refunding bond issued | 3,074 | -- | 2,376 | 2,733 | -- | -- | -- | -- | -- | -- |
| Sales of capital assets | 10,187 | 2,192 | 1,840 | 1,433 | 1,257 | 1,372 | 1,809 | 904 | -- | -- |
| Total other financing sources (uses) | 289,824 | 93,556 | 55,688 | 38,562 | 50,906 | 97,044 | 267,830 | 187,161 | 162,679 | 327,747 |
| **Net changes in fund balances** | $ 421,485 | 66,962 | 83,857 | (9,459) | (20,070) | 46,990 | 217,537 | 125,064 | (137,322) | 81,046 |
| Debt services as a percentage of non-capital expenditures* | 7.83 % | 7.04 % | 5.44 % | 3.91 % | 8.40 % | 4.70 % | 5.20 % | 8.00 % | 19.50 % | 17.50 % |

* This ratio tends to be higher in years with higher principal payments.

# HILLSBOROUGH COUNTY, FLORIDA
## Taxable Assessed Value and Actual Value of Property
### Last Ten Fiscal Years
*(dollar amounts in millions)*

| Fiscal Year | Estimated Actual Value (b) | | | Exemptions (c) | | | Assessed Value (d) | | | Total Taxable Assessed Value | Total Direct Tax Rate (g) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Real Property | Tangible Personal Property (e) | Centrally Assessed Property (f) | Real Property | Tangible Personal Property (e) | Centrally Assessed Property (f) | Real Property | Tangible Personal Property (e) | Centrally Assessed Property (f) | | |
| 2010 | $ 79,075 | 9,227 | 70 | 21,393 | 2,106 | 2 | 57,682 | 7,121 | 68 | 64,871 | 10.760 |
| 2011 | 75,837 | 8,925 | 93 | 20,676 | 2,077 | 2 | 55,161 | 6,848 | 91 | 62,100 | 10.758 |
| 2012 | 74,037 | 9,073 | 94 | 20,466 | 2,153 | 2 | 53,571 | 6,920 | 92 | 60,583 | 10.756 |
| 2013 | 77,492 | 9,048 | 99 | 20,700 | 2,093 | 2 | 56,792 | 6,955 | 97 | 63,844 | 10.755 |
| 2014 | 81,578 | 9,839 | 102 | 20,939 | 2,213 | 2 | 60,639 | 7,626 | 100 | 68,365 | 10.753 |
| 2015 | 87,419 | 9,926 | 102 | 21,613 | 2,223 | 2 | 65,806 | 7,703 | 100 | 73,609 | 10.751 |
| 2016 | 93,915 | 9,943 | 106 | 22,550 | 2,221 | 2 | 71,365 | 7,722 | 104 | 79,191 | 10.751 |
| 2017 | 101,712 | 10,376 | 116 | 23,773 | 2,221 | 2 | 77,939 | 8,155 | 114 | 86,208 | 10.750 |
| 2018 | 111,350 | 11,194 | 120 | 25,439 | 2,215 | 3 | 85,911 | 8,979 | 117 | 95,007 | 10.750 |
| 2019 | 121,592 | 11,396 | 118 | 27,175 | 2,207 | 2 | 94,417 | 9,189 | 116 | 103,722 | 10.750 |

(a) Assessed values shown for fiscal year 2019 on the chart above will be the basis of property taxes collected during fiscal year 2020, starting in November 2019.
(b) Section 192.001, Florida Statutes, defines assessed value of property as "an annual determination of the just or fair market value of an item or property." Therefore, gross assessed value is defined as Estimated Actual Value.
(c) Exemptions allowed include those for governmental as well as qualified, religious, or other non-profit properties. In addition, there are also additional exemptions if a property owner is a widow, widower, disabled, or 65 or older. A new expanded homestead exemption and the existing 3% and new 10% homestead cap differentials are not included in this chart. The new homestead exemption does not apply to property taxes for the School Board.
(d) Assessed value is the estimated actual value less exemptions.
(e) Tangible personal property represents business property such as furniture, computers, machinery and equipment, as well as mobile homes that are not permanently affixed to land. With the passing of Amendment 1 on January 29, 2008 an exemption of $25,000 for tangible property is included in the chart above.
(f) Centrally assessed property is primarily railroad that is assessed by the state of Florida rather than by the Property Appraiser since the property is located in more than one county.
(g) Total Direct Tax Rate shows Hillsborough County tax rates applicable to residents of the unincorporated areas of the County. This amount is the sum of Countywide (BOCC) and Unincorporated Area (BOCC) total millage shown on "Property Tax Millage Rates for Direct and Overlapping Governmental Entities." See following page.

Source: Hillsborough County Property Appraiser

# HILLSBOROUGH COUNTY, FLORIDA
## Property Tax Millage Rates for Direct and Overlapping Governments
### Last Ten Fiscal Years
*(millage rates rounded to nearest thousandth)*

| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Direct rates** | | | | | | | | | | |
| **Countywide (BOCC):** | | | | | | | | | | |
| BOCC General Revenue | 5.731 | 5.731 | 5.731 | 5.732 | 5.732 | 5.734 | 5.736 | 5.737 | 5.739 | 5.741 |
| BOCC Library Service* | 0.558 | 0.558 | 0.558 | 0.558 | 0.558 | 0.558 | 0.558 | 0.558 | 0.558 | 0.558 |
| Environmentally sensitive lands (voted) | 0.060 | 0.060 | 0.060 | 0.060 | 0.060 | 0.060 | 0.060 | 0.060 | 0.060 | 0.060 |
| Total millage | 6.349 | 6.349 | 6.349 | 6.350 | 6.350 | 6.352 | 6.354 | 6.355 | 6.357 | 6.359 |
| Maximum millage per statute (a) | 10.060 | 10.060 | 10.060 | 10.060 | 10.060 | 10.060 | 10.060 | 10.060 | 10.060 | 10.060 |
| **Unincorporated Area (BOCC):** | | | | | | | | | | |
| BOCC Municipal Service Taxing Unit | 4.375 | 4.375 | 4.375 | 4.375 | 4.375 | 4.375 | 4.375 | 4.375 | 4.375 | 4.375 |
| Parks and Recreation (voted) | 0.026 | 0.026 | 0.026 | 0.026 | 0.026 | 0.026 | 0.026 | 0.026 | 0.026 | 0.026 |
| Total millage | 4.401 | 4.401 | 4.401 | 4.401 | 4.401 | 4.401 | 4.401 | 4.401 | 4.401 | 4.401 |
| Maximum millage per statute (a) | 10.026 | 10.026 | 10.026 | 10.026 | 10.026 | 10.026 | 10.026 | 10.026 | 10.026 | 10.026 |
| Total direct rates (Countywide and Unincorporated Area) | 10.750 | 10.750 | 10.750 | 10.751 | 10.751 | 10.753 | 10.755 | 10.756 | 10.758 | 10.760 |
| **Overlapping rates (b)** | | | | | | | | | | |
| **Countywide (Other):** | | | | | | | | | | |
| Tampa Port Authority | 0.105 | 0.115 | 0.130 | 0.145 | 0.155 | 0.165 | 0.175 | 0.185 | 0.190 | 0.190 |
| Southwest Florida Water Management District | 0.280 | 0.296 | 0.313 | 0.332 | 0.349 | 0.366 | 0.382 | 0.393 | 0.393 | 0.377 |
| School Board | 6.129 | 6.414 | 6.596 | 6.906 | 7.247 | 7.353 | 7.690 | 7.877 | 7.913 | 7.592 |
| Children's Board | 0.459 | 0.459 | 0.459 | 0.459 | 0.459 | 0.459 | 0.483 | 0.500 | 0.500 | 0.500 |
| **Unincorporated Area (Other)** | | | | | | | | | | |
| Southwest Florida Water Management District (c): | | | | | | | | | | |
| Alafia River Basin | -- | -- | -- | -- | -- | -- | -- | -- | 0.216 | 0.216 |
| Hillsborough River Basin | -- | -- | -- | -- | -- | -- | -- | -- | 0.230 | 0.230 |
| Transit Authority | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | 0.468 |
| **Municipalities:** | | | | | | | | | | |
| Tampa | 6.208 | 6.208 | 6.208 | 5.733 | 5.733 | 5.733 | 5.733 | 5.733 | 5.733 | 5.733 |
| Temple Terrace | 6.555 | 6.555 | 6.955 | 7.205 | 6.955 | 6.305 | 6.430 | 6.430 | 6.150 | 5.950 |
| Plant City | 5.716 | 5.716 | 5.716 | 4.716 | 4.716 | 4.716 | 4.716 | 4.716 | 4.716 | 4.716 |
| Total millage for unincorporated area within the Alafia River Basin excluding any special district assessments (for analysis only) | 18.223 | 18.534 | 18.748 | 19.093 | 19.596 | 19.596 | 19.985 | 20.211 | 20.470 | 20.103 |

* excludes City of Plant City and City of Temple Terrace

(a) Section 200.071, Florida Statutes, states that the maximum ad valorem tax millage for either the countywide or unincorporated area (municipal services taxing unit) of the BOCC is set at 10 mills plus any voted levies.

(b) Overlapping rates depend on whether the taxpayer resides in the Unincorporated Area or one of the three municipalities. In addition, Countywide overlapping rates apply to all taxpayers. As a result, overlapping rates are not totaled, but total millage figures are shown at the bottom of this chart for comparisons over time or other analysis purposes.

(c) Dependent on its location, property within the city of Tampa or city of Plant City may either be in the Alafia or the Hillsborough River Basins.

Source: Hillsborough County Property Appraiser, www.hcpafl.org

# HILLSBOROUGH COUNTY, FLORIDA
## Principal Taxpayers
### Latest Fiscal Year Compared to the Fiscal Year Nine Years Earlier

| | | 2018 | | | 2009 | | |
|---|---|---|---|---|---|---|---|
| **Taxpayer** | **Type of Business** | **Taxes Levied** *in thousands* | **Rank** | **Percentage of Total Taxes Levied** | **Taxes Levied** *in thousands* | **Rank** | **Percentage of Total Taxes Levied** |
| Tampa Electric Company | Electric utility | $ 47,783 | 1 | 2.2 | 32,380 | 1 | 1.9 |
| Hillsborough County Aviation Authority | Airport | 15,360 | 2 | 0.7 | 11,040 | 3 | 0.6 |
| Frontier Communications Inc. | Telecommunications | 9,366 | 3 | 0.4 | -- | | -- |
| Highwoods / Florida Holding LP | Real estate management | 8,717 | 4 | 0.4 | 4,391 | 7 | 0.3 |
| Mosaic Company | Mining, fertilizer & chemicals | 7,804 | 5 | 0.4 | 4,206 | 8 | 0.2 |
| Post Apartment Homes LP | Real estate | 6,707 | 6 | 0.3 | 4,585 | 6 | 0.3 |
| Westfield | Shopping malls | 6,234 | 7 | 0.3 | -- | | -- |
| Wal-Mart | Retail stores | 4,909 | 8 | 0.2 | 4,048 | 9 | 0.2 |
| Metropolitan Life | Insurance | 4,540 | 9 | 0.2 | -- | | -- |
| Eastgroup Properties | Real estate | 4,081 | 10 | 0.2 | -- | | -- |
| Verizon Communications Inc. | Communications | -- | | -- | 26,455 | 2 | 1.5 |
| Liberty Property | Property Management | -- | | -- | 4,913 | 5 | 0.3 |
| Camden Operating LP | Real estate | -- | | -- | 6,475 | 4 | 0.4 |
| Brghthouse Networks | Commuincations | -- | | -- | 3,432 | 10 | 0.2 |
| | | $ 115,501 | | 5.3 % | 101,925 | | 5.9 % |

This chart shows the total taxes levied against the ten largest ad valorem property taxpayers in the most recent year as well as nine years earlier. Property located within the geographic boundaries of Hillsborough County is subject to tax levies by Hillsborough County as well as several other taxing authorities. The Hillsborough County Tax Collector collects taxes for all of these taxing authorities. Taxing authorities such as the city of Tampa and the School Board are not a part of the Hillsborough County financial reporting entity. Their tax levies, however, are included in the chart above in order to show the total taxes due from each of the ten largest taxpayers. The total taxes levied by all of these taxing authorities against property located within the geographic boundaries of Hillsborough County was $1,967,337,156 for 2017 and $1,942,560,885 for 2008.

Since 2018 property tax rolls were not opened for collections until November 1, 2018, final data for the 2018 property tax levy is not available. Taxes levied during a fiscal year are collected in the following fiscal year. Therefore, the amounts shown as levied in fiscal year 2017 were actually received in fiscal year 2018.

Source: Hillsborough County Tax Collector

# HILLSBOROUGH COUNTY, FLORIDA
## Property Tax Levied and Collected
### Last Ten Fiscal Years (a)
*(in thousands of dollars)*

| Fiscal Year | Taxes Levied for the Fiscal Year | Collected within the Fiscal Year of the Levy | | Collected in Subsequent Years | Total Taxes Collected | |
|---|---|---|---|---|---|---|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2010 | $ 660,228 | 648,894 | 98.3 | 1,529 | 650,423 | 98.5 |
| 2011 | 588,376 | 576,072 | 97.9 | 3,048 | 579,120 | 98.4 |
| 2012 | 562,933 | 557,341 | 99.0 | 1,306 | 558,647 | 99.2 |
| 2013 | 550,006 | 544,073 | 98.9 | 1,983 | 546,056 | 99.3 |
| 2014 | 577,539 | 573,890 | 99.4 | 3,196 | 577,086 | 99.9 |
| 2015 | 618,412 | 615,353 | 99.5 | 647 | 616,000 | 99.6 |
| 2016 | 664,593 | 661,251 | 99.5 | 723 | 661,974 | 99.6 |
| 2017 | 715,683 | 712,837 | 99.6 | 540 | 713,377 | 99.7 |
| 2018 | 777,968 | 774,685 | 99.6 | 388 | 775,073 | 99.6 |
| 2019 | 854,656 | 850,960 | 99.6 | 765 | 851,725 | 99.7 |
| | (b) | (c) | | (d) | | |

(a) Since 2019 property tax rolls were not opened for collections until November 1, 2019, final data for the 2019 property tax levy is not available. Taxes levied during a fiscal year are collected in the following fiscal year. Therefore, the amounts shown as levied in fiscal year 2018 were actually received in fiscal year 2019.

(b) The tax levy is the entire property tax due to Hillsborough County before any tax reductions are determined by the Value Adjustment Board and before any tax amounts are determined to be uncollectible due to insolvencies. The tax levy represents only the taxes due to the Hillsborough County financial reporting entity and therefore, excludes taxes due to the School Board, the city of Tampa, and certain other governmental entities.

(c) There is a four percent early payment discount available to taxpayers who pay their property taxes in November, with the discount declining one percentage point each month thereafter. To accurately compare taxes collected to the taxes levied, discounts taken were added into the amounts collected, making them directly comparable.

(d) Includes all delinquent tax collections received during the year regardless of the year in which the taxes were originally levied.

Source: Hillsborough County Tax Collector

# HILLSBOROUGH COUNTY, FLORIDA
## Ratios of Outstanding Debt by Type
### Last Ten Fiscal Years
*(amounts in thousands, except per capita)*

| | Governmental Activities | | | | Business-Type Activities | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Fiscal Year | General Obligation Bonds | Limited Ad Valorem Bonds | Revenue Bonds | Notes Payable | Revenue Bonds | Notes Payable | Total Primary Government | Personal Income to Debt | Debt per Capita |
| 2010 | $ 73,166 | 4,952 | 451,032 | 109,802 | 214,202 | -- | 853,154 | 51.1 | 713 |
| 2011 | 72,346 | -- | 431,028 | 136,379 | 347,497 | -- | 987,250 | 49.5 | 803 |
| 2012 | 70,323 | -- | 489,904 | 98,380 | 328,548 | -- | 987,155 | 55.0 | 776 |
| 2013 | 68,163 | -- | 463,198 | 109,249 | 340,180 | -- | 980,790 | 53.8 | 765 |
| 2014 | 66,192 | -- | 441,875 | 116,248 | 317,262 | -- | 941,577 | 55.4 | 728 |
| 2015 | 63,862 | -- | 543,490 | 65,110 | 302,858 | -- | 975,320 | 56.3 | 741 |
| 2016 | 61,476 | -- | 471,105 | 120,387 | 513,192 | -- | 1,166,160 | 50.2 | 880 |
| 2017 | 59,020 | -- | 463,747 | 122,980 | 500,843 | -- | 1,146,590 | 54.6 | 848 |
| 2018 | 56,485 | -- | 468,430 | 92,958 | 478,042 | -- | 1,095,915 | 57.5 | 795 |
| 2019 | 115,699 | -- | 580,396 | 99,218 | 475,761 | -- | 1,271,074 | 53.1 | 902 |
| | (a) | | | | (a) (b) | | | (c) | |

(a) Bonds are shown net of unamortized bond issue premiums or discounts (as well as related deferred losses on bond refundings for fiscal year 2013 and prior).
(b) During fiscal year 2017, the County issued $114,2300,000 in Solid Waste Resource Recovery Revenue Bonds, Series 2016 A&B, which were used to refund the 2006 Solid Waste Refunding Revenue Bonds and to pay for construction. As a result there was an increase in revenue bonds in business-type activities.
(c) "Personal income" is earned income, dividends, interest, and rent, as well as transfer receipts received such as Social Security payments. Due to a time lag in receiving personal income figures, ratios were calculated using personal income figures for the prior fiscal year. See "Demographic and Economic Statistics" for actual personal income figures used above.

Source: U.S. Department of Commerce Bureau of Economic Analysis.

# HILLSBOROUGH COUNTY, FLORIDA
## Ratios of Net General Bonded Debt Outstanding
### Last Ten Fiscal Years
*(amounts in thousands, except per capita)*

| Fiscal Year | General Obligation Bonds | Limited Ad Valorem Bonds | Less: Amount Available in Debt Service Funds | Total Net General Bonded Debt | Ratio of Debt to Assessed Property Values | General Bonded Debt per Capita |
|---|---|---|---|---|---|---|
| 2010 | $ 73,166 | 4,952 | (908) | 77,210 | 0.12 | 65 |
| 2011 | 72,346 | -- | (213) | 72,133 | 0.12 | 59 |
| 2012 | 70,323 | -- | (533) | 69,790 | 0.12 | 55 |
| 2013 | 68,163 | -- | (446) | 67,717 | 0.11 | 53 |
| 2014 | 66,192 | -- | (800) | 65,392 | 0.10 | 51 |
| 2015 | 63,862 | -- | (1,748) | 62,114 | 0.08 | 47 |
| 2016 | 61,476 | -- | (4,816) | 56,660 | 0.07 | 43 |
| 2017 | 59,020 | -- | (5,893) | 53,127 | 0.06 | 39 |
| 2018 | 56,485 | -- | (7,220) | 49,265 | 0.05 | 36 |
| 2019 | 115,699 | -- | (2,945) | 112,754 | 0.11 | 80 |
| | (a) | | (c) | | | (b) |

(a) Bonds are shown net of unamortized bond issue premiums or discounts (as well as related deferred losses on bond Refundings for fiscal year 2013 and prior).
(b) Current year calculation utilizes estimated population since actual population is not available.
(c) In fiscal year 2016, $2,462,361 was placed in the ELAPP Debt Service fund for bonds planned to be issued. When the bonds were not issued, the money was not removed from the debt service fund. The excess cash may be removed in a future year.

# HILLSBOROUGH COUNTY, FLORIDA
## Direct and Overlapping Governmental Activities Debt
## September 30, 2019
*(amounts in thousands)*

| Governmental Unit | Outstanding Debt | Percentage Applicable | Direct and Overlapping Debt |
|---|---|---|---|
| **Direct debt of Hillsborough County:** | | | |
| General obligation bonds | $ 115,699 | 100.0 % | 115,699 |
| Total direct and overlapping debt | | | 115,699 |

The Hillsborough County School Board, Tampa Port Authority, Children's Board, and Southwest Florida Water Management District do not have any general obligation bonds, therefore their bonds are not presented in this chart.

Note: The County does not have any "general obligation" notes, loans or capital leases.

Sources: Hillsborough County School Board, Tampa Port Authority, and Southwest Florida Water Management District

# HILLSBOROUGH COUNTY, FLORIDA
## Debt Service Coverage of Governmental Revenue Bonds
### Last Ten Fiscal Years
*(amounts in thousands)*

| Fiscal Year | Principal | Interest | Total Debt Service | Available Pledged Revenue | Debt Service Coverage |
|---|---|---|---|---|---|
| 2010 | $ 20,560 | 20,879 | 41,439 | 252,294 | 6.09 |
| 2011 | 19,295 | 20,102 | 39,397 | 254,360 | 6.46 |
| 2012 | 19,855 | 19,547 | 39,402 | 238,257 | 6.05 |
| 2013 | 23,850 | 20,808 | 44,658 | 261,520 | 5.86 |
| 2014 | 26,795 | 22,264 | 49,059 | 291,302 | 5.94 |
| 2015 | 25,495 | 21,018 | 46,513 | 324,428 | 6.97 |
| 2016 | 36,573 | 24,754 | 61,327 | 329,453 | 5.37 |
| 2017 | 53,101 | 24,305 | 77,406 | 408,492 | 5.28 |
| 2018 | 54,255 | 23,205 | 77,460 | 397,940 | 5.14 |
| 2019 | 49,188 | 29,234 | 78,422 | 335,910 | 4.28 |
| | | | (a) | (b) | |

(a) Total debt service represents debt service on all governmental revenue bonds outstanding at the end of the fiscal year. See Note 7 for more information on governmental revenue bonds.

(b) Available pledged revenues are not limited to those revenues specifically pledged for governmental revenue bonds, but represent all pledged revenues that may support these governmental revenue bonds. Available pledged revenues include the Local Government Half-Cent Sales Tax, Community Investment Tax (a discretionary sales surtax), Guaranteed Entitlement Revenues, Mobile Home License Fees, Alcoholic Beverage License Taxes, Local Business Taxes, Fuel Tax, Local Option Fuel Tax, and certain court surcharge revenues. It excludes ad valorem and other taxes and intergovernmental revenues.

# HILLSBOROUGH COUNTY, FLORIDA
## Debt Service Coverage of Business-type Revenue Bonds
## Last Ten Fiscal Years
*(amounts in thousands)*

| Fiscal Year | Gross Revenue | Operating Expenses | Net Revenue Available for Debt Service | Debt Service Requirements | | | Debt Service Coverage |
|---|---|---|---|---|---|---|---|
| | | | | Principal | Interest | Total | |
| 2010 | $ 292,657 | 210,027 | 82,630 | 18,185 | 11,316 | 29,501 | 2.80 |
| 2011 | 310,581 | 218,832 | 91,749 | 17,105 | 17,066 | 34,171 | 2.68 |
| 2012 | 318,907 | 218,466 | 100,441 | 18,985 | 14,937 | 33,922 | 2.96 |
| 2013 | 317,228 | 222,844 | 94,384 | 13,460 | 13,485 | 26,945 | 3.50 |
| 2014 | 319,155 | 224,529 | 94,626 | 17,345 | 15,830 | 33,175 | 2.85 |
| 2015 | 324,381 | 224,474 | 99,907 | 19,716 | 15,036 | 34,752 | 2.87 |
| 2016 | 337,645 | 242,941 | 94,704 | 9,549 | 14,134 | 23,683 | 4.00 |
| 2017 | 338,719 | 244,254 | 94,465 | 8,356 | 18,226 | 26,582 | 3.55 |
| 2018 | 351,057 | 262,847 | 88,210 | 10,030 | 17,228 | 27,258 | 3.24 |
| 2019 | 363,734 | 284,240 | 79,494 | 10,420 | 16,854 | 27,274 | 2.91 |
| | (a) | (b) | | | (c) | | (d) |

(a) Operating revenues plus other income excluding any extraordinary gains.

(b) Total expenses excluding depreciation, bond interest, amortization, and extraordinary losses.

(c) Bond interest to include interest paid to defease serial bonds, amortization of deferred refunding losses, amortization of bond market issue premiums and discounts.

(d) Net revenue available for debt service divided by total debt service requirements. Since capacity fees and meter installation fees are recorded as capital contributions, these amounts are excluded from the figure presented above for net revenue available for debt service. For rate covenant test purposes, capacity fees and meter installation fees are eligible to be treated as net revenue available for debt service.

# HILLSBOROUGH COUNTY, FLORIDA
## Demographic and Economic Statistics
### Last Ten Years

| Calendar Year | Population | Personal Income *(in thousands)* | Personal Income Per Capita | Median Age | Public High School Graduation Rates (%) | Total Public School Enrollment | Unemployment Rate (%) |
|---|---|---|---|---|---|---|---|
| 2009 | 1,196,892 | $ 43,600,982 | 36,429 | 36 | 84.6 | 190,799 | 11.2 |
| 2010 | 1,229,226 | 48,852,046 | 39,742 | 36 | 86.0 | 193,244 | 10.8 |
| 2011 | 1,271,710 | 54,278,341 | 42,681 | 36 | 86.4 | 192,499 | 9.4 |
| 2012 | 1,282,040 | 52,741,892 | 41,139 | 36 | 72.6 | 195,198 | 7.7 |
| 2013 | 1,294,140 | 52,137,332 | 39,594 | 36 | 74.1 | 198,658 | 6.4 |
| 2014 | 1,316,310 | 54,893,552 | 41,703 | 36 | 73.5 | 201,431 | 5.7 |
| 2015 | 1,325,563 | 58,596,262 | 44,205 | 36 | 76.0 | 205,019 | 4.9 |
| 2016 | 1,352,797 | 62,630,443 | 46,297 | 36 | 79.1 | 209,414 | 4.7 |
| 2017 | 1,379,302 | 62,976,126 | 45,658 | 36 | 82.9 | 212,038 | 3.7 |
| 2018 | 1,408,864 | 67,533,935 | 47,935 | 36 | 85.8 | 211,959 | 2.9 |
| | (a) | (a) | | (a) | (d) | (b) | (c) |

Source:
(a) Hillsborough County City-County Planning Commission for year 2009. Florida Office of Economic and Demographic Research for years 2010 forward.
(b) Hillsborough County School District Comprehensive Annual Financial Reports.
(c) Bureau of Labor Market Statistics, LAUS Program
(d) Florida Depatment of Education

# HILLSBOROUGH COUNTY, FLORIDA
## Principal Employers
### Latest Fiscal Year Compared to the Fiscal Year Nine Years Earlier

| | | 2019 | | | 2010 | | | |
|---|---|---|---|---|---|---|---|---|
| **Employer** | **Type of Operation** | **Employees** | **%** | **Rank (a)** | **Employees** | **%** | **Rank (a)** | |
| Hillsborough County School Board | Public education | 24,877 | 3.5 | 1 | 24,700 | 4.6 | 1 | |
| MacDill Air Force Base | Military base | 18,000 | 2.5 | 2 | 13,300 | 2.5 | 2 | |
| University of South Florida | Education services | 14,836 | 2.1 | 3 | 6,151 | 1.1 | 6 | (b) |
| Tampa International Airport | International airport | 10,500 | 1.5 | 4 | 7,500 | 1.4 | 4 | (c) |
| Hillsborough County Government | Government | 9,672 | 1.3 | 5 | 9,930 | 1.9 | 3 | |
| Publix | Supermarket | 8,060 | 1.1 | 6 | 5,823 | 1.1 | 8 | |
| Tampa General Hospital | Medical facilities | 8,000 | 1.1 | 7 | 6,020 | 1.1 | 7 | |
| Baycare Health System | Medical facilities | 6,250 * | 0.9 | 8 | 4,437 | 0.8 | 9 | (d) |
| H. Lee Moffitt Cancer Center | Medical facilities | 6,100 | 0.8 | 9 | 4,094 | 0.8 | 12 | |
| James A. Haley VA Hospital | Veterans hospital | 4,670 | 0.7 | 10 | 4,100 | 0.8 | 11 | |
| AdventHealth West Florida Division | Medical facilities | 4,660 * | 0.6 | 11 | 3,108 | 0.6 | 15 | (e) |
| City of Tampa | Government | 4,480 | 0.6 | 12 | 4,240 | 0.8 | 10 | |
| HCA West Florida Division | Medical facilities | 3,763 | 0.5 | 13 | 1,300 | 0.2 | 22 | (f) |
| US Automobile Assoc. (USAA) | Insurance | 3,600 | 0.5 | 14 | -- | -- | | |
| US Postal Service | Postal services | 3,380 * | 0.5 | 15 | 3,060 | 0.6 | 16 | |
| Amazon | Order fulfillment center | 3,300 | 0.5 | 16 | -- | -- | | |
| Busch Entertainment Corp. | Tourist attraction | 3,000 | 0.4 | 17 | 3,926 | 0.7 | 13 | |
| Hillsborough Community College | Education services | 2,518 | 0.4 | 18 | 2,454 | 0.5 | 19 | |
| Tampa Electric Company | Electric utility | 2,500 | 0.3 | 19 | 2,324 | 0.4 | 20 | |
| Verizon Communications Inc. | Telecommunications | -- | -- | | 7,458 | 1.4 | 5 | |
| Bank of America | Banks | -- | -- | | 3,682 | 0.7 | 14 | |
| SweetBay Supermarkets | Supermarket | -- | -- | | 2,670 | 0.5 | 17 | |
| Total | | 142,166 | 19.8 | | 120,277 | 22.5 | | |

(a) Percentages shown represent the number of employees as a percent of total Hillsborough County employment. Total Hillsborough County employment for 2019 was 718,396. Total Hillsborough County employment for 2010 was 584,692.
(b) Includes USF Health Science Center.
(c) Tampa International Airport includes employees of Hillsborough County Aviation Authority, Transportation Security Administration and other federal agencies, as well as airline and subcontractors.
(d) Includes St. Joseph's Hospital.
(e) Formerly known as Florida Hospital.
(f) Comprised of Brandon Regional Hospital, South Bay Hospital, Memorial Hospital and Tampa Community Hospital.
* Estimated

Sources: Hillsborough County City-County Planning Commission (Book of Lists)
Florida Agency for Workforce Innovation, Labor Statistics
City of Tampa
Tampa Bay Partnership

# HILLSBOROUGH COUNTY, FLORIDA

## Full-Time Equivalent Government Employees by Function

### Last Ten Fiscal Years

| Function | Full-time Equivalent Employees at Fiscal Year-End | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| General government | 2,014 | 1,930 | 2,033 | 2,062 | 2,039 | 2,079 | 2,019 | 1,990 | 1,973 | 2,079 |
| Public safety | 4,685 | 4,622 | 4,452 | 4,463 | 4,411 | 4,394 | 4,315 | 4,015 | 4,316 | 4,458 |
| Physical environment | 267 | 229 | 267 | 255 | 291 | 146 | 269 | 250 | 270 | 267 |
| Transportation | 308 | 307 | 330 | 328 | 300 | 310 | 323 | 348 | 331 | 355 |
| Economic environment | 107 | 52 | 57 | 60 | 100 | 59 | 55 | 60 | 58 | 73 |
| Human services | 932 | 710 | 739 | 753 | 745 | 747 | 770 | 783 | 854 | 989 |
| Culture and recreation | 557 | 538 | 664 | 616 | 681 | 661 | 781 | 714 | 749 | 901 |
| Water Resource Services | 642 | 620 | 659 | 661 | 609 | 680 | 660 | 682 | 678 | 667 |
| Solid Waste | 160 | 126 | 135 | 133 | 137 | 128 | 114 | 111 | 99 | 141 |
| Total | 9,672 | 9,134 | 9,336 | 9,331 | 9,313 | 9,204 | 9,306 | 8,953 | 9,328 | 9,930 |

Sources: Hillsborough County Clerk of Circuit Court Enterprise Solutions and Support Department, Hillsborough County Sheriff's Office, Hillsborough County Tax Collector and Hillsborough County Property Appraiser

# HILLSBOROUGH COUNTY, FLORIDA
## Operating Indicators by Function
### Last Ten Fiscal Years

| Function | Fiscal Year: 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 | 2009 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Public safety** | | | | | | | | | | |
| Calls to Fire Rescue Department | 108,376 | 109,362 | 103,433 | 99,715 | 90,459 | 85,571 | 80,958 | 80,100 | 80,076 | 80,573 |
| Number of 9-1-1 Calls | 814,525 | 1,211,224 | 1,199,232 | 984,698 | 820,154 | 749,959 | 863,211 | 831,565 | 838,054 | 864,880 |
| **Physical environment** | | | | | | | | | | |
| Compliance inspections conducted per year, air management | 1,572 | 1,572 | 1,581 | 1,662 | 1,662 | 1,769 | 1,488 | 1,614 | 1,475 | 1,820 |
| Water stations monitored by month | 257 | 259 | 259 | 260 | 260 | 263 | 213 | 213 | 213 | 144 |
| **Transportation** | | | | | | | | | | |
| Infrastructure condition (a) | fair or > | fair or > | fair or > | fair or > | fair or > | fair or > | fair or > | fair or > | fair or > | fair or > |
| Paved roadway condition (a) | 60 | 61 | 60 | 63 | 71 | 74 | 75 | 75 | 79 | 78 |
| Total traffic lane-miles | 7,190 | 7,142 | 7,110 | 7,093 | 7,028 | 7,016 | 6,999 | 7,006 | 6,994 | 6,993 |
| **Economic environment** | | | | | | | | | | |
| Corporate business development incentivized jobs | 1,831 | 1,613 | 1,502 | 3,276 | 1,525 | 5,406 | 679 | 1,726 | 1,204 | 1,486 |
| Number of corporate projects/contracts | 12 | 15 | 18 | 19 | 13 | 28 | 25 | 40 | 39 | 43 |
| **Human services** | | | | | | | | | | |
| Elderly clients served - in home care | 3,025 | 1,830 | 2,271 | 3,276 | 1,525 | 1,857 | 1,213 | 1,429 | 1,638 | 1,615 |
| Head Start-funded enrollment* | 3,474 | 3,474 | 3,474 | 3,474 | 3,474 | 3,474 | 3,474 | 3,474 | 3,474 | 3,071 |
| **Culture and recreation** | | | | | | | | | | |
| Registered library borrowers | 906,634 | 718,835 | 679,670 | 677,120 | 637,690 | 595,048 | 554,912 | 570,382 | 575,651 | 552,646 |
| Number of regional park visits | 2,158,092 | 2,305,210 | 2,832,824 | 2,883,903 | 2,213,489 | 2,263,590 | 2,259,911 | 2,313,675 | 2,581,822 | 4,794,323 |
| **Water Enterprise** | | | | | | | | | | |
| Annual water consumption (thousands of gallons) | 20,665 | 20,608 | 19,062 | 17,587 | 17,613 | 16,970 | 17,099 | 17,099 | 16,461 | 16,379 |
| Water accounts at year-end | 161,279 | 160,358 | 155,384 | 166,824 | 153,812 | 1,483,740 | 147,379 | 147,379 | 141,988 | 141,615 |
| Annual wastewater flow (thousands of gallons) | 15,368 | 15,110 | 14,290 | 13,841 | 13,573 | 13,131 | 13,145 | 13,007 | 12,508 | 12,641 |
| Wastewater accounts at year-end | 153,720 | 148,408 | 144,339 | 142,416 | 140,040 | 136,375 | 135,240 | 133,979 | 134,904 | 131,588 |
| Reclaimed water accounts at year-end | 13,970 | 14,085 | 14,044 | 14,005 | 14,014 | 15,262 | 15,593 | 15,376 | 15,302 | 15,115 |
| **Solid Waste Enterprise** | | | | | | | | | | |
| Total tons collected (residential) | 482,442 | 505,083 | 497,403 | 454,354 | 424,986 | 420,986 | 409,158 | 296,033 | 326,015 | 325,426 |
| Number of residents receiving collection service | 285,753 | 279,683 | 275,370 | 266,478 | 270,794 | 267,187 | 256,637 | 254,891 | 252,068 | 255,826 |
| Revenue from Resource Recovery plant's electric production | $ 15,254,000 | 17,930,648 | 17,302,164 | 17,445,021 | 17,445,245 | 17,538,707 | 16,948,432 | 16,566,286 | 15,965,489 | 18,726,396 |

* Estimated

(a) Minimum conditions required are "at or above fair" on a range from failed, poor, fair and good to excellent on a 100-point scale (formerly 6 to 7 on a 10-point scale)

Sources: Hillsborough County Management and Budget Department - Adopted Budget
Hillsborough County, Water Enterprise Fund Annual Financial Report

Fiscal year 2018 statistics were not available.

# HILLSBOROUGH COUNTY, FLORIDA
## Capital Asset Statistics by Function
### Last Ten Fiscal Years

| Function | Fiscal Year: 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Public safety** | | | | | | | | | | |
| Number of fire and rescue stations (a) | 44 | 44 | 43 | 43 | 43 | 43 | 43 | 42 | 43 | 43 |
| Sheriff's marked and unmarked patrol vehicles (b)* | 1,339 | 1,479 | 1,425 | 1,407 | 1,441 | 1,441 | 1,477 | 1,406 | 1,256 | 766 |
| **Transportation** | | | | | | | | | | |
| Traffic lane-miles (c) | 7,405 | 7,190 | 7,142 | 7,110 | 7,093 | 7,028 | 7,016 | 6,999 | 7,006 | 6,994 |
| Traffic signs (c) | 147,225 | 144,408 | 145,131 | 142,810 | 140,546 | 124,945 | 124,334 | 113,000 | 113,000 | 101,323 |
| **Human services** | | | | | | | | | | |
| Number of Sunshine Line buses (d) | 67 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 68 | 67 |
| **Culture and recreation** | | | | | | | | | | |
| Number of libraries (e) | 31 | 29 | 29 | 27 | 27 | 27 | 27 | 27 | 25 | 25 |
| Number of building square feet maintained, excluding picnic shelters, estimated (f) | 1,467,581 | 1,467,581 | 1,165,993 | 1,143,713 | 976,702 | 976,702 | 976,702 | 976,702 | 744,201 | 740,723 |
| **Water Enterprise** | | | | | | | | | | |
| Transmission lines (estimated miles) (g) | 2,484 | 2,437 | 2,414 | 2,365 | 2,326 | 2,253 | 2,214 | 2,399 | 2,391 | 2,336 |
| Number of pumping or lift stations (g) | 822 | 807 | 796 | 787 | 775 | 744 | 721 | 709 | 703 | 699 |
| Number of major water treatment plants (g) | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Number of major wastewater treatment plants (g) | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| **Solid Waste Enterprise** | | | | | | | | | | |
| Solid Waste tonnage buried in the landfill (h) | 369,242 | 330,904 | 306,774 | 237,363 | 214,710 | 223,617 | 213,210 | 230,263 | 256,122 | 258,815 |
| Yard and wood waste tonnage processed (h) | 117,432 | 125,197 | 118,385 | 115,615 | 118,401 | 116,335 | 119,522 | 120,786 | 129,622 | 138,083 |

Source:
(a) Hillsborough County Fire Rescue Department
(b) Hillsborough County Sheriff's Office
(c) Hillsborough County Public Works Department
(d) Hillsborough County Clerk of Circuit Court - County Finance Department
(e) Hillsborough County Library Services Department - www.hcplc.org/hcplc/locations
(f) Hillsborough County Office of Management and Budget - Adopted Biennial Budget
(g) Hillsborough County Water Enterprise Fund Annual Financial Reports
(h) Hillsborough County Solid Waste Enterprise Fund Annual Financial Reports

# HILLSBOROUGH COUNTY, FLORIDA
## Miscellaneous Data and Statistics
### September 30, 2019

## GENERAL INFORMATION

Hillsborough County was established on January 25, 1834. The County takes its name from Will Hills (1718-1793), a viscount of Hillsborough, who became secretary of state for the colonies in 1768. Hillsborough County's boundaries of 1834 included the present-day counties of Pasco, Charlotte, Desoto, Hardee, Pinellas, Sarasota, Manatee and Polk. The County is located on central Florida's western coast, nestled between Tampa Bay on the West and Polk County on the East. The County is bounded to the north by Pasco County and to the south by Manatee County. In area, it is the seventh largest county in the state of Florida. Hillsborough County covers a total area of 1,266 square miles, of which 215 square miles is water area. The County is part of a four-county Metropolitan Statistical Area (MSA) referred to as Tampa, St. Petersburg-Clearwater MSA. Tampa, Plant City and Temple Terrace are the three incorporated cities in the County. Tampa, the largest of the three incorporated cities in the County is the county seat and also a center of international, national, and intrastate commerce. The Tampa International Airport and the Port of Tampa connect Hillsborough County to other major cities in the nation and major markets throughout the world.

Sources: The Hillsborough County City-County Planning Commission, US Census Bureau

## GOVERNMENT

Hillsborough County operates under a home-rule charter enacted by the voters on September 20, 1983. Under the charter, the Board of County Commissioners (BOCC) consists of seven Commissioners; three elected county-wide and four elected from single member districts. As a result of this charter, each voter has a chance to influence the election of a majority of board members. The BOCC is restricted to performing the legislative functions of government and developing policy for the management of Hillsborough County. The County Administrator, appointed by the BOCC, together with his staff is responsible for implementing these policies throughout the County.

In addition to the members of the BOCC, there are five elected Constitutional Officers: the Clerk of Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector.

The County provides a variety of services characteristic of multi-purpose local governments including law enforcement, maintenance of roads and bridges, animal services, social services programs, planning and growth management, environmental protection, fire protection and emergency rescue, consumer protection, parks and recreation programs, mosquito control, employment services, emergency disaster preparedness, traffic control, water/wastewater utilities, solid waste disposal, medical examiner services, agricultural cooperative extension services, children's services, indigent health care, public assistance programs, aging services programs, emergency medical services, and library services.

In addition to their legislative duties, members of the BOCC serve as the County's Environmental Protection Commission. Individual members of the BOCC also take turns serving on various boards, authorities, commissions, and private non-profits such as the Children's Board, Tampa Bay Regional Planning Council, Metropolitan Planning Organization, Hillsborough County Tourist Development Council, Tampa Bay Water, Tampa Port Authority, Hillsborough County Aviation Authority, Hillsborough Transit Authority, Tampa-Hillsborough County Expressway Authority, Tampa Sports Authority, Arts Council of Hillsborough County, Value Adjustment Board, Hillsborough County Hospital Authority, Council of Governments, and the Tampa Hillsborough Economic Development Corporation.

## POPULATION

Hillsborough County is the fourth most populous county in the state of Florida. The County's population in 2019 was estimated to be 1,444,870, an increase of 17.6% from 2010. Hillsborough County's population exceeds the population of 10 states (Alaska, Delaware, Maine, Montana, New Hampshire, North Dakota, Rhode Island, South Dakota, Vermont and Wyoming) and the District of Columbia. A majority of the County's 2019 population (988,250) resides in the unincorporated part of the county. Population in unincorporated Hillsborough County grew 18.5 percent from 2010. Communities in southern unincorporated Hillsborough County saw the biggest increases in population growth. The median age for Hillsborough County in 2019 was 36 years.

| | Population | Increase (Decrease) |
|---|---|---|
| 1950 (a) | 249,894 | -- |
| 1960 (a) | 397,788 | 59.2% |
| 1970 (a) | 490,265 | 23.2% |
| 1980 (a) | 646,960 | 32.0% |
| 1990 (a) | 834,054 | 28.9% |
| 2000 (a) | 998,948 | 19.8% |
| 2010 (a) | 1,229,226 | 23.1% |
| | | |
| 2011 (b) | 1,238,951 | 0.8% |
| 2012 (b) | 1,256,118 | 1.4% |
| 2013 (b) | 1,276,410 | 1.6% |
| 2014 (b) | 1,301,887 | 2.0% |
| 2015 (b) | 1,325,563 | 1.8% |
| 2016 (b) | 1,352,797 | 2.1% |
| 2017 (b) | 1,379,302 | 2.0% |
| 2018 (b) | 1,408,864 | 2.1% |
| 2019 (b) | 1,444,870 | 2.6% |

Sources: (a) US Census Bureau and (b) Florida Office of Economic Demographics & Research database

## EMPLOYEES

Hillsborough County employees provide a variety of services to a population of over 1.4 million residents. As of September 2019, there were approximately 9,672 employees of Hillsborough County, Florida. County organizations and their employees were as follows: Sheriff – 3,182, Tax Collector - 374, Property Appraiser - 117, Clerk of Circuit Court - 589, Supervisor of Elections - 36, Board of County Commissioners - 5,327 and discretely presented component units - 47. Several categories of employees are represented by labor unions.

Source: Hillsborough County Civil Service Board
Hillsborough County Clerk of Circuit Court ERP Support Department

## EMPLOYMENT INDICATORS

Hillsborough County has a diversified economic base, including large services, manufacturing and retail trade sectors. Hillsborough County's largest industrial sectors include: education and health services; trade, transportation and utilities; professional and business services; leisure and hospitality; and wholesale and retail trade. The principal employers serving the county are the Hillsborough County School Board and Hillsborough County Government. The employment by industry for Hillsborough County as of September 2019 is as follows:

| Employment by Industry | Employees |
|---|---|
| Natural resources and mining | 6,860 |
| Construction | 40,472 |
| Manufacturing | 28,125 |
| Trade, transportation and utilities | 128,277 |
| Information | 15,777 |
| Financial activities | 71,341 |
| Professional and business services | 126,906 |
| Educational and health services | 95,350 |
| Leisure and hospitality | 77,515 |
| Other services | 19,207 |
| Government | 76,144 |
| Total | 685,974 |

Source: Florida Department of Economic Opportunity

The following table shows the average civilian (non-military) labor force, the average number of individuals employed and related unemployment statistics for the County:

# HILLSBOROUGH COUNTY, FLORIDA
## Miscellaneous Data and Statistics
### September 30, 2019

| Calendar Year | Hillsborough County Labor Force | Number Employed | Number Unemployed | Unemployment Rate | Florida Unemployment Rate | National Unemployment Rate |
|---|---|---|---|---|---|---|
| 2009 | 599,493 | 532,478 | 67,015 | 11.2% | 11.1% | 9.5% |
| 2010 | 655,217 | 584,692 | 70,525 | 10.8% | 11.1% | 9.2% |
| 2011 | 670,127 | 606,938 | 63,189 | 9.4% | 9.9% | 8.8% |
| 2012 | 676,678 | 624,778 | 51,900 | 7.6% | 8.3% | 7.6% |
| 2013 | 680,446 | 636,568 | 43,878 | 6.4% | 7.1% | 7.0% |
| 2014 | 690,458 | 650,445 | 40,013 | 5.7% | 6.2% | 5.7% |
| 2015 | 691,104 | 657,897 | 33,207 | 4.9% | 5.4% | 4.9% |
| 2016 | 713,562 | 680,117 | 33,445 | 4.5% | 5.0% | 4.8% |
| 2017 | 734,513 | 707,657 | 26,856 | 3.7% | 4.0% | 4.1% |
| 2018 | 741,658 | 718,396 | 23,262 | 3.1% | 3.3% | 3.3% |

Source: U.S. Bureau of Labor Market Statistics, data tools - Unadjusted Unemployment Rate

http://www.floridajobs.org/labor-market-information/data-center/statistical-programs/local-area-unemployment-statistics

## BANKING AND FINANCE

A total of 306 commercial and savings bank offices were located in Hillsborough County as of June 30, 2019. The following table presents commercial bank and savings institutions deposits each year since 2008:

| Calendar Year | Commercial Bank Deposits | Savings Bank Deposits | Total Deposits |
|---|---|---|---|
| 2010 | $ 20,346,000,000 | 1,093,000,000 | 21,439,000,000 |
| 2011 | 22,524,000,000 | 556,000,000 | 23,080,000,000 |
| 2012 | 23,079,000,000 | 433,000,000 | 23,512,000,000 |
| 2013 | 25,193,000,000 | 474,000,000 | 25,667,000,000 |
| 2014 | 25,149,000,000 | 451,000,000 | 25,600,000,000 |
| 2015 | 27,107,465,000 | 365,138,000 | 27,472,603,000 |
| 2016 | 29,837,696,000 | 407,057,000 | 30,244,753,000 |
| 2017 | 31,131,689,000 | 519,059,000 | 31,650,748,000 |
| 2018 | 31,488,241,000 | 219,838,000 | 31,708,079,000 |
| 2019 | 30,753,666,000 | 219,031,000 | 30,972,697,000 |

Source: Federal Deposit Insurance Corporation

## EDUCATION

Hillsborough County Public Schools is the eighth largest district in the nation and third largest in Florida. The district operates with more than 213,000 students, 25,000 employees, and a $3.01 billion budget. Educational opportunities include: Head Start and adult education programs, pre-k through 12th grade traditional schools, magnet schools, career centers, technical education, exceptional student education, single gender middle schools, International Baccalaureate schools, and charter schools. The district is fully accredited.

Hillsborough County also has several universities and colleges. The University of South Florida serves more than 50,900 students (including campuses outside of Hillsborough County) representing over 140 different countries. The University of Tampa is a private university located on approximately 100 acres of prime riverfront land in the heart of downtown Tampa. Hillsborough Community College has five primary campus locations, three satellite locations, a very active distant learning program (eCampus), and a comprehensive corporate training center. Some other colleges in the area include Florida College, Stetson University College of Law, and Keller Graduate School of Management.

Source: Tampa Bay Partnership www.tampabay.org
Hillsborough County School Board www.sdhc.k12.fl.us
Hillsborough Community College www.hccfl.edu
University of Tampa www.ut.edu
University of South Florida www.usf.edu

## MEDICAL FACILITIES

There are thirteen general, specialty, and military hospitals in Hillsborough County with approximately 4,258 hospital beds, and 3,955 nursing home beds. The County's medical resources include more than 5,729 licensed physicians, with specialists in all types of medicine and surgery, and 898 licensed dentists.

Source: Florida Department of Health
Florida Agency for Health Care Administration

## COMMUNICATION

Thirteen television stations serve the County. Daily newspapers include the Tampa Bay Times (which acquired The Tampa Tribune in 2016), and the Monday-through-Friday free tabloid called tbt*. There are also four other weekly newspapers. There are approximately 80 AM and FM radio stations that can be listened to in the County with 33 of the stations physically based in the County. Frontier and Spectrum are the primary providers for internet, telecommunications and/or cable services. There are 40 Post Offices in Hillsborough County and 22 internet providers.

Source: https://en.wikipedia.org/wiki/Media_in_the_Tampa_Bay_Area
https://radio-locator.com
PostOfficeFinder.org/fl/hillsborough/
www.broadbandnow.com/Florida/Tampa

## TRANSPORTATION

Tampa International Airport (TIA) is a major airport for the west central region of Florida serving primarily Hillsborough, Pinellas (which includes the cities of St. Petersburg and Clearwater), Pasco, and Hernando Counties.

TIA, is one of four FAA-coded large hub airports in the state of Florida, TIA occupies approximately 3,400 acres and is primarily an origination-destination airport with a total of 59 gates. It is located five miles from downtown Tampa, and is served by most major airlines which provide non-stop daily service to more than 56 national and international destinations, including London, Frankfurt, Zurich, Reykjavik, Toronto, Halifax, Ottawa, San Juan, and Grand Cayman. Inbound and outbound passengers at TIA for the fiscal year ended September 30, 2019, totaled 22,166,049, an increase of 0.05% from the prior fiscal year. For fiscal year 2019, the top four airlines, in terms of market share were: Southwest with 31.13%, Delta with 17.07%, American Airlines with 15.79% and United Airlines with 10.02%.

Three general aviation airports serve as reliever airports, primarily to accommodate light and medium weight aircraft in the general aviation category. These include Peter O. Knight Airport, a 139-acre facility located six miles southeast of TIA; Plant City Airport, a 199-acre facility located 22 miles east of TIA; and Tampa Executive Airport (formerly Vandenberg Airport), a 407-acre facility located 12 miles east of TIA. In addition, there are two full service general aviation executive terminals located at this airport.

AMTRAK provides passenger rail service to major cities throughout the United States. This rail service is provided by the Palmetto and Silver Service Trains (the Silver Meteor and the Silver Star) which offer service between Florida, Georgia, and New York City. The restored Tampa Union Station has seven northbound and seven southbound departures on AMTRAK weekly. Freight rail service is provided to the County by CSX Transportation Systems. CSX rail units possess some of the world's most technologically advanced terminal equipment and operate on regular schedules throughout the network. Major transports include coal, wood products, phosphate, chemicals, construction materials, semi-tractor trailers, automobiles, and automobile products.

The Hillsborough Transit Authority (HART) is Hillsborough County's public transportation system. HART offers local and express routes for residents and visitors alike. Local service seven days a week provides access to area shopping malls, businesses, government buildings, attractions and recreational facilities. In estimated 12.0 million riders use the system annually.

The County is also served by numerous intrastate and interstate motor common carriers, moving goods between Tampa, other points in Florida, and markets throughout the United States. Tampa is the transportation hub of the west coast of Florida with major trucking firms maintaining terminals serving Florida and major southern cities.

Three interstates and seven other major highways serve the County. All parts of Florida and bordering states to the north and west can be reached within one day of travel by truck or automobile.

Source: Hillsborough County Aviation Authority
Amtrak, www.amtrak.com
Tampa Bay Partnership

## LOCAL INDUSTRIES

Service, retail, finance, insurance, and real estate sectors lead regional and county industry. Bioscience and other high-tech industries are expanding, thanks in part to research at university and college campuses throughout the area. Manufacturing in Hillsborough County is also participating in the high-tech trend as the County is home to companies in the microelectronics, medical devices, software, and defense systems industries.

### Business and Information Services

Tampa Bay has been called "Wall Street South" for the size and scope of its financial services industry. Worldwide organizations which have a major presence in Hillsborough County include JPMorgan Chase, Citigroup, Depository Trust and Clearing Corp, MetLife, Progressive Insurance and USAA Insurance. Hillsborough County is also a major player in a new industry segment called the Shared Accounting Services industry where national and international companies such as Coca-Cola Enterprises create additional value by co-locating their accounting and financial services for multiple businesses in one location.

### Biomedical / Life Sciences Technologies / Health Care

Tampa Bay is a center of excellence for hospital, research and medical-related firms – and the gateway to the Florida High Tech Corridor, a 23-county area that is home to more than 3,000 high-tech companies. Biomedical and life science centers of excellence in Hillsborough County include the University of South Florida, H. Lee Moffitt Cancer Center and Research Institute, and USF Health Byrd Alzheimer's Institute. In March 2012, USF Health opened its $38 million Center for Advanced Medical Learning and Simulation (CAMLS) in downtown Tampa. CAMLS combines cutting-edge simulation with research and innovation to move the latest advances in healthcare into practice. Hillsborough County is also home to major health care plan developers and providers such as Wellcare.

### Port / Maritime

With three seaports, Tampa Bay is a major entry point for domestic and international shipping. The Port of Tampa comprises nearly half of all sea borne commerce in the state, is the state's largest seaport, and is a major cruise port.

### Manufacturing (Microelectronics, Medical Devices, Software, and Defense Systems)

High tech manufacturing companies in Hillsborough County include CAE (flight and military simulation systems), B&M Precision (implants and components for brain probes and liposuction), and systems software development companies CIBERsites (application development), Computer Associates (internet security) and Quadrant Software (electronic document distribution).

Source: Hillsborough County Economic Development Department
Tampa Bay Partnership

## AGRICULTURE

Hillsborough County has 2,843 farms that utilize 263,664 acres, which ranks it 2nd in Florida and 28th nationally. Hillsborough County ranks as the 4th largest producer of agricultural products in the state (out of 67 counties) and 59th in the United States (out of 3,076 counties). The County is in the top 2% of agricultural counties in the country. The 263,664 acres utilized for agriculture production represents approximately 40% of the County's land area. The estimated total economic impact of agriculture and agribusiness on Hillsborough County is $4.156 billion while employing approximately 42,000 workers.

Local agriculture generates additional local economic impact by supporting related businesses such as banking, real estate, legal services, transportation, packaging, equipment, seed, agricultural suppliers and services, and marketing firms. Most agriculture goods produced in Hillsborough County are sold outside of the county. Agriculture remains an important part of the local economy.

Source: Hillsborough County Cooperative Extension Service
Hillsborough County Economic Development Department

## PORT FACILITIES

Port Tampa Bay (Port) is Florida's largest port both in terms of cargo tonnage and geographic acreage, encompassing over 5,000 acres. The Port handled over 34 million tons of cargo and 1,149,289 cruise passengers during fiscal year 2019. It is also one of the most diverse seaports in the country with multiple lines of business providing a solid financial footing and supporting an aggressive capital investment program for new development. Port Tampa Bay has a significant economic impact on Hillsborough County and supports over 85,000 jobs in the regional economy.

In addition to being one of the world's premier fertilizer export ports, it is also the gateway for Central Florida's energy products, construction/building materials and consumer goods. The Port is also home to one of the largest shipbuilding and repair centers in the Southeast U.S. On-dock cold storage capabilities returned to the Port in the fall of 2017, with the opening of a new 130,000 square foot trans-load warehouse facility focused on cross-docking and distribution of fruit and vegetables. The Port's cruise business is growing rapidly as well, with additional ships offering year-long service to Cuba, Mexico and the Caribbean.

Port Tampa Bay is the closest port to the huge and expanding I-4 corridor market, which is Florida's fastest growing region and home to the largest concentration of distribution centers in the state. To serve this market, the Port expanded its container terminal facilities by including two new post-Panamax cranes to complement its three existing container gantry cranes and heavy-lift mobile harbor crane. Port Tampa Bay has plans to quadruple its container terminal capacity.

Source: Tampa Port Authority, www.tampaport.com
Tampa Bay Partnership, www.tampabay.org

## MILITARY FACILITIES

MacDill Air Force Base is located eight miles south of downtown Tampa on the Southwestern tip of the Interbay Peninsula on the west coast of Florida. The impact of its operations in fiscal year 2017 was $3.18 billion. The 6th Air Mobility Wing hosts 28 tenant units including the 927th Air Refueling Wing which uses KC-135R Stratotankers and a C-37A Gulfstream aircraft to conduct its air mobility mission, two non-aviation units: the United States Central Command and the United States Special Operations Command and 23 other units.

Source: MacDill Air Force Base

## HILLSBOROUGH COUNTY WEB SITE

The Hillsborough County internet web site is located at **www.hcflgov.net**. This site provides a convenient directory of government services and other useful information.

## RECREATIONAL FACILITIES

A variety of entertainment activities may be found in Hillsborough County including numerous parks, beaches, restaurants with international flair, excellent golf courses, racquetball courts, saltwater fishing, tennis and shopping. Recreational facilities that appeal to both County residents and visitors are either located within the County or are only a short drive away. Walt Disney World including Hollywood Studios Theme Park, Universal Studios, and Sea World are all just over an hour's drive to the east. Two thirds of the state's major attractions lie within a 100-mile radius of Tampa. Busch Gardens, located in Tampa, is a family adventure park offering an array of fascinating attractions based on exotic encounters with the African continent. It offers an appealing blend of thrilling rides, one of the country's premier zoos featuring more than 3,000 animals, live shows, restaurants, shops and games. Adventure Island, which is located next to Busch Gardens, features a beach volleyball complex and 15 water play areas situated on 30 acres.

Hillsborough County is home to the Tampa Bay Buccaneers of the National Football League (NFL), who were the Superbowl XXXVII Champions in 2003. The Tampa Bay Buccaneers and University of South Florida Bulls football teams play their home games at Raymond James Stadium in Tampa. Raymond James Stadium is a combination of modern stadium design and its own innovations. Raymond James Stadium has a seating capacity of 65,890, expandable to 75,000, 12,000 club seats, 195 luxury suites, and 600 points of sale for food, beverages and merchandise. Raymond James Stadium has hosted special events such as Super Bowl XXXV in January 2001 and Super Bowl XLIII in February 2009.

In the heart of downtown Tampa's Channelside District, located between the Tampa Convention Center and the Florida Aquarium, lies the Amalie Arena, one of the premier entertainment venues in the Southeast and home of the National Hockey League's Tampa Bay Lightning, who were the 2004 Stanley Cup Champions. The Amalie Arena also hosts many concerts, family shows and sporting events each year. In addition, the New York Yankees Major League Baseball franchise has spring training at the County's George M. Steinbrenner Field baseball stadium. The recently renovated University of South Florida Yuengling Center is a multipurpose 10,000-seat arena located on the campus of the University of South Florida (USF) and is home to the National Collegiate Athletic Association's USF Men's and Women's Basketball Teams as well as other University events. Thoroughbred horse racing is also seasonally available in the County.

| | | |
|---|---|---|
| Source: | Busch Gardens, Tampa | www.buschgardens.com |
| | Adventure Island | www.adventureisland.com |
| | City of Tampa | www.tampagov.net |
| | Raymond James Stadium | www.raymondjames.com/stadium/ |
| | Tampa Bay Buccaneers | www.buccaneers.com |
| | Tampa Sports Authority | www.tampasportsauthority.com |
| | USF Yuengling Center | http://www.yuenglingcenter.com/arena-info |

## CULTURAL FACILITIES

Hillsborough County offers a variety of cultural facilities to residents and visitors. ZooTampa at Lowry Park is operated by the Lowry Park Zoological Society, an independent 501(c)(3) charitable organization committed to excellence in education, conservation and research. The Zoo is accredited by the Association of Zoos and Aquariums (AZA), and is featured among the "Top 25 Zoos in the U.S" by TripAdvisor (2015) and "10 Best Zoos in the U.S." by Trekaroo (2015). The 205,000 sq-ft Florida Aquarium is among the top aquariums in the world and has more than 20,000 aquatic plants and animals from Florida and around the world. The Florida Aquarium's Center for Conservation combines research and rehabilitation programs to give much needed support to animals in distress or imminent danger and ecosystems faced with both natural and man-made threats. This includes, but is not limited to propagating corals in Florida's Keys, rescuing endangered sea turtles and threatened river otters, assisting with dolphin and manatee rescues, assessing stress levels in sharks, documenting underwater cultural assets (a.k.a. shipwrecks) and raising awareness of sustainable seafood issues.

The Straz Center for the Performing Arts is located on a nine-acre site along the east bank of the Hillsborough River. As the second largest performing arts complex in the southeast after the Arsht Center in Miami, the 335,000 square-foot Straz Center provides an environment for a wide variety of world-class events. It boasts one of the nation's leading Broadway series and is nationally respected for producing grand opera, as well as presenting a wide variety of concerts, performances and events. The Tampa Convention Center, located directly on the waterfront in the heart of downtown Tampa, hosts a variety of conventions, trade shows, and other special events year-round. In 2012, the Amalie Arena hosted the Republican National Convention. The 600,000 square foot building offers 200,000 square feet of exhibit space, a 36,000 square foot ballroom, and 36 breakout rooms which total over 42,000 square feet of additional meeting space. Add to that, over 84,000 square feet of flexible space and you have the best venue for any meeting, convention or special event. After a busy day of lectures, seminars or classes, attendees are welcome to visit Ybor City or Sparkman Warf (formerly Channelside Bay Plaza) features a one acre of open space with an event lawn, biergarten and dining garden, situated in a relaxed, outdoor setting along Garrison Channel located just a few steps away.

Museums in the area include the Museum of Science and Industry (MOSI), a science and technology center encompassing over 58,000 square-feet on a 74-acre campus of exhibits and hands-on displays. MOSI is only science center in the Tampa Bay community. Features include a hurricane simulator, the Saunders planetarium, IdeaZone - a space for coding and prototype hands on projects, and the high-tech exhibit CONNECTUS. The new 60,000 square-foot Tampa Bay History Center Museum located in the Sparkman Warf district had its grand opening celebration in January 2009. Other museums in the area are the Tampa Museum of Art, the historic H. B. Plant Museum at the University of Tampa, the Contemporary Art Museum at the University of South Florida, the Scarfone/Hartley Gallery at the University of Tampa, the Veteran's Memorial Museum and Park, the Ybor City State Museum, Glazer Children's Museum, and the Florida Museum of Photographic Arts.

Graphicstudio at the University of South Florida, a member of the International Fine Print Dealers Association, practices traditional printmaking techniques including intaglio, lithography, silkscreen, and relief along with photogravure, cyanotype and pigment prints. Sculpture multiples are produced in a range of media including bronze, steel, aluminum, wood, rubber, and less traditional materials including lava (basalt) and pigmented resins. Since its inception, the studio has invited over 100 emerging and established contemporary artists from around the world who have worked in a range of styles and media to produce more than 1,000 limited edition print and sculpture multiples. Impressions of Graphicstudio editions have been acquired by leading museums and corporate and private collections worldwide. In 1990, the National Gallery of Art in Washington D.C. established an archive of the editions that resulted in a major exhibition with an accompanying catalog documenting the history of Graphicstudio. In 2014, the Tampa Museum of Art presented a major survey exhibition also accompanied by a significant publication that focused on works produced in the last two decades.

| | | |
|---|---|---|
| Source: | Straz Center for the Performing Arts | www.strazcenter.org |
| | City of Tampa | www.tampagov.net |
| | Museum of Science and Industry | www.MOSI.org |
| | Arts Council of Hillsborough County | www.tampaarts.com |
| | Zoo Tampa at Lowry Park | www.ZooTampa.org |
| | Florida Aquarium | www.flaquarium.org |
| | Tampa Bay History Center | www.tampabayhistorycenter.org |
| | Graphicstudio | www.graphicstudio.usf.edu/GS |

# Other Supplemental Information

# Section

# HILLSBOROUGH COUNTY, FLORIDA
## Other Supplemental Information
## Schedule of Receipt and Expenditures of
## Funds Related to Deepwater Horizon Oil Spill Lawsuit Proceeds
## For the fiscal year ended September 30, 2019

| | Amount Received | Amount Expended |
|---|---|---|
| US Department of Treasury, Restore Act | $ -- | -- |
| Environmental Clean Up Consortium | -- | -- |
| British Petroleum (agreement not applicable) | $ -- * | -- |

This Schedule is required by Rules of the Auditor General Rule Section 10.557(3)(n).
This schedule does not include funds related to the Deepwater Horizon Oil Spill that are considered Federal awards or State financial assistance. In addition, the Schedules of Expenditures of Federal Awards and State Financial Assistance do not include any expenditures of Federal awards or expenditures of State financial assistance, respectively, that are related to the Deepwater Horizon Oil Spill.

*The County received $22,780,940 as lawsuit proceeds related to the Deepwater Horizon oil spill. This amount was reported as miscellaneous revenues in the General Fund and as other revenues in the Statement of Activities (Governmental Activities) in FY 2015. The BOCC did not intend to spend these funds in fiscal years 2015 through 2019. This amount is not restricted and was not placed in a separate fund. As a result, no interest was allocated to this amount.