

Seminole County, Florida
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the fiscal year ended September 30, 1999



Prepared by the Office of the
Clerk of the Circuit Court
County Finance Department

SEMINOLE COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 1999

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AUDITORS

Deloitte & Touche LLP

Chatham, Seland & Lashley, P.A.

SEMINOLE COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

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MARYANNE MORSE

Clerk of the Circuit Court
Seminole County

P.O. Box Drawer C
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Clerk of the Circuit Court
Clerk of the County Court
Clerk to the Board of County Commissioners

March 8, 2000

To the Honorable Board of
County Commissioners
Seminole County, Florida

The Comprehensive Annual Financial Report of Seminole County, Florida, as of and for the year ended September 30, 1999, is hereby transmitted. The accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, is the responsibility of the County. Management believes that the presented data is materially accurate and is designed to report the financial position and the results of operations as measured by the financial activity of the County's various funds. The necessary disclosures to enable the reader to gain the maximum understanding of the County's financial affairs have been included.

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada. The Government Finance Officers Association awards Certificates of Achievement to those governments whose annual financial reports are judged to conform substantially with high standards of public financial reporting, including generally accepted accounting principles promulgated and adopted by the Governmental Accounting Standards Board. Seminole County has been awarded a Certificate of Achievement for Excellence in Financial Reporting each year since 1982. The Certificate of Achievement program requires the inclusion of all funds and account groups of the County. The financial statements for the year ended September 30, 1999 includes all of the Constitutional Officers and other agencies of the County in conformity with the Governmental Accounting Standard Board Statement 14, "The Financial Reporting Entity." It is my belief that the accompanying fiscal year 1999 Comprehensive Annual Financial Report will again meet program standards and it will be submitted to the Government Finance Officers Association for review.

In accordance with the above mentioned guidelines, the accompanying report consists of four sections:

1. Introductory Section, including the letters of transmittal, organizational chart, and a list of principal officers;
2. Financial Section, including the financial and supplemental data of the County accompanied by the independent auditors' report;

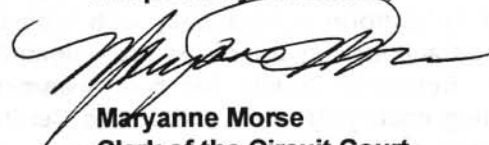
To the Honorable Board of
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3. Statistical Section, including a number of tables of unaudited data depicting the financial history of the County for the past 10 years, information on overlapping governments, and demographic and other miscellaneous information; and
4. Single Audit Section, including the schedule of expenditures of federal awards, schedule of findings and questioned costs, and summary of program findings and corrective action plan, and the independent auditors' reports on the internal control and compliance matters.

State law requires that the financial statements of the County be audited by a certified public accountant selected by the Board. This requirement has been complied with and our independent auditors' report is included in the Financial Section of this report.

The preparation of this Annual Financial Report could not have been accomplished without the dedicated effort of the County Finance Department staff. Their efforts over the past years toward upgrading the accounting and financial reporting system of the County have led substantially to the improved quality of the information being reported to the Board of County Commissioners, State and Federal oversight agencies, and the citizens of Seminole County.

Respectfully submitted,



Maryanne Morse
Clerk of the Circuit Court

Attachment



MARYANNE MORSE

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Seminole County

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Clerk of the County Court
Clerk to the Board of County Commissioners

March 8, 2000

To the Honorable Board of
County Commissioners
Seminole County, Florida

We are pleased to present to the Board of County Commissioners and the citizens of Seminole County, the Comprehensive Annual Financial Report of Seminole County, Florida for the fiscal year ended September 30, 1999. This report was prepared by the Finance Division under the Clerk of the Circuit Court as Clerk to the Board of County Commissioners. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Finance Division. We believe the financial data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial activity have been included.

The Comprehensive Annual Financial Report is presented in four sections: introductory, financial, statistical, and single audit. The introductory section includes this transmittal letter, Seminole County's organizational chart, and a list of principal officials. The financial section includes the general purpose financial statements, the combining individual fund and account group financial statements and schedules, and the independent auditors' report on the financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

Seminole County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act and U. S. Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Information relating to this single audit, including the schedule of expenditures of federal awards, findings and recommendations, and independent auditors' reports on internal controls over financial reporting and compliance with applicable laws and regulations, are included in the single audit section of this report.

The financial reporting entity (the government) includes all funds and account groups of the primary government, the Clerk of the Circuit Court, Property Appraiser, Tax Collector, Sheriff, Supervisor of Elections and the Board of County Commissioners of Seminole County, Florida,

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as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. The County provides a full range of services; the construction and maintenance of the County's infrastructure, public safety, recreation, health and human services, and development and protection of the physical and economic environment.

Blended component units, although legally separate entities, could in substance, be a part of the primary government's operations and would be included as a part of the primary government. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government. The Seminole County Port Authority (Port Authority) and the Fred R. Wilson Memorial Law Library (Law Library) are reported as discretely presented component units.

Governmental Structure, Economic Condition and Outlook

Seminole County is located in the central part of Florida between Orlando to the south and Deland/Daytona Beach to the north. The County consists of seven incorporated areas and five unincorporated villages and encompasses 344 square miles of land and waterways. Seminole County's location between Volusia County and Orange County has made it one of the fastest growing counties in Florida. The Greater Orlando Metropolitan District which includes Seminole, Osceola, and the surrounding counties of Lake and Orange counties, together with neighboring Volusia and Brevard counties create a viable, progressive and diverse setting for economic growth and residential development. Ideal climate, employment opportunity, and a high standard of living has increased the County's population from 287,529 in 1990 to an estimated 354,148 currently. County population is expected to increase to over 435,000 in the next ten years and to reach 566,000 by the year 2020.

The government currently operates under a County Charter originally adopted in 1989 and amended in November, 1994. Policy making and the legislative authority are vested in the Board of County Commissioners (Board), a five member board elected to four year terms in partisan, countywide elections and from single member districts. The Board adopts the County budget, levies property taxes and other fees, and hires the County Manager and County Attorney. In addition to the Board there are five Constitutional Officers who are elected to partisan, four year terms in accordance with the constitution of the State of Florida.

The County has a program of economic incentives to encourage business and higher income employment. The program has provided in excess of one million dollars to attract the newest technologies, computer software application for both government and banking and to produce the hardware to perform the programmed functions.

The County continues to gather the data and evaluate the results of this program.

To The Honorable Board of
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The unemployment rate in December 1999 was 2.4 percent for Seminole County, 2.5 percent for the Greater Orlando Metropolitan District area (Orange, Lake, Osceola, and Seminole counties), 3.4 percent for the State and 3.7 percent for the nation. Preliminary January unemployment numbers showed increases to 2.9 percent for Seminole County, 4 percent for the State and 4.5 for the nation, and 2.7 percent for the metropolitan area.

MAJOR INITIATIVES

For the year. The 1999 fiscal year budget attempted to provide the necessary basic governmental services by allocating scarce financial resources. The County continues to study the need for office space, purchase environmentally sensitive lands and to provide for recreational trails, parks, and natural wildlife refuges.

For the future. Oil prices are increasing and the Federal Reserve is expected to implement preemptive interest rate increases, yet consumer confidence remains positive. The Index of Leading Economic Indicators continues to set record highs. The stock market is experiencing some volatility but retail sales continue strong.

Transportation infrastructure, administrative office needs and stormwater management are major issues that will be addressed.

Seminole County has been a transportation hub beginning with water travel for the early area settlers and Sanford currently is the southern terminus for the "Auto Train", the County has a Port Authority and the County seat has an international airport and an interstate highway bisects the County. Several mass transit proposals have been offered but to date have been rejected. Asphalt and concrete are expensive. A light rail, tram, or other multi-passenger vehicle would prove most economical and could connect intercity and or intercounty. The County is evaluating several alternative solutions for the County's transportation needs. Large transportation expenditures will be experienced in the near future as this initiative is undertaken.

Stormwater run-off and pollution of the County's rivers and lakes is a major initiative that is being addressed through water basin flow studies and infrastructure projects.

To The Honorable Board of
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Financial Information

In developing and evaluating the County's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework.

Single Audit. As a recipient of federal financial awards, the County also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs.

As part of the government's single audit, described earlier, tests are made to determine the adequacy of the internal control structure; including that portion related to federal financial assistance programs, as well as to determine that the government has complied with applicable laws and regulations. The results of the County's single audit for the fiscal year ended September 30, 1999 provided no material weaknesses in the internal control structure or significant violations of applicable laws and regulations.

Budgeting Controls. Seminole County maintains several budgetary controls. The objective of the controls is to ensure compliance with legal provisions in the annually appropriated budget approved by the Board, the governing body of Seminole County. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. Florida Statutes provide that it is unlawful for expenditures to exceed the total amounts budgeted for each fund.

Open encumbrances are reported as reservations of fund balances at September 30, 1999.

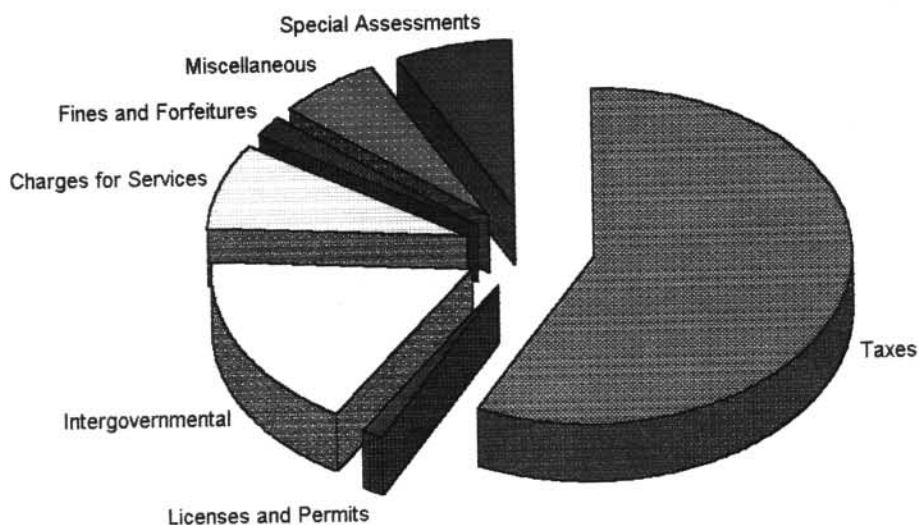
As demonstrated by the statements and schedules included in the financial section of this report, Seminole County continues to meet its responsibility for sound financial management.

To The Honorable Board of
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General Governmental Functions. The general governmental functions are reflected in the general, special revenue, debt service and capital project funds. The following schedule presents a summary of revenues for the fiscal year ended September 30, 1999, and the amount and percentage of increases and decreases in relation to prior year revenues. Amounts are expressed in thousands.

<u>Revenues</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Increase (Decrease) from 1998</u>	<u>Percent of Increase (Decrease)</u>
Taxes	\$144,871	57.44%	\$ 8,198	6.00 %
Licenses and Permits	3,897	1.55	718	22.59 %
Intergovernmental	43,406	17.21	2,625	6.44 %
Charges for Services	20,796	8.25	2,411	13.11 %
Fines and Forfeitures	4,984	1.98	836	20.15 %
Miscellaneous	16,172	6.41	(10,034)	(40.56)%
Special Assessments	18,069	7.16	9,787	118.17 %
Total	\$252,195	100.00%	\$13,541	5.67 %

GENERAL GOVERNMENT REVENUES BY SOURCE For the Fiscal Year 1998-1999



To The Honorable Board of
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Tax revenues are a combination of six distinct sources: property tax, optional gas taxes, tourist development tax, utilities tax, franchise fees, and infrastructure sales tax. The following table indicates the changes in this revenue source for the 1998-99 and the 1997-98 fiscal years. Amounts are expressed in thousands.

	<u>1998-99</u>	<u>1997-98</u>	<u>INCREASE (DECREASE)</u>	<u>PERCENT CHANGE</u>
Property Tax	\$ 84,651	\$ 81,011	\$ 3,640	4.49 %
Tourist Development Tax	1,776	1,597	179	11.21 %
Infrastructure Sales Tax	44,135	40,791	3,344	8.20 %
Optional Gas Tax	7,956	6,997	959	13.71 %
Franchise Fees	1,177	1,075	102	9.49 %
Utilities Tax	<u>5,176</u>	<u>5,202</u>	<u>(26)</u>	<u>(.50)%</u>
TOTAL TAXES	<u>\$144,871</u>	<u>\$136,673</u>	<u>\$ 8,198</u>	6.00 %

The County's Ad Valorem millage rate was decreased from 5.3625 mills to 5.2813 mills on a 6.10 percent increase of the property base. The rates for the remaining five tax sources remained constant for the fiscal year. The Infrastructure Sales Tax benefited from the strong economy.

Intergovernmental revenues include grants, state shared receipts, and receipts from other governments. The major providers and the change between the 1998-99 and 1997-98 fiscal years follows. Amounts are expressed in thousands.

	<u>1998-99</u>	<u>1997-98</u>	<u>INCREASE (DECREASE)</u>	<u>PERCENT CHANGE</u>
State 1/2 Cent Sales Tax	\$18,305	\$16,758	\$ 1,547	9.23 %
State Revenue Sharing	9,415	9,018	397	4.40 %
Gasoline Motor Fuel Taxes	4,139	3,998	141	3.53 %
Community Development Block Grant	2,892	3,675	(670)	(21.31)%
Other Grants	6,837	6,129	708	11.55 %
Other Intergovernmental	<u>1,818</u>	<u>1,203</u>	<u>615</u>	<u>51.12 %</u>
	<u>\$43,406</u>	<u>\$40,781</u>	<u>\$ 2,625</u>	6.44 %

To the Honorable Board of
County Commissioners
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Miscellaneous revenues decreased 3.51 percent. This revenue source includes interest earnings, impact fees, and numerous other minor items such as rents, insurance proceeds, copy charges, contributions and donations, etc. Interest income decreased as the result of lower earning rates through the year. Other miscellaneous income decreased due to a reduction in reimbursements.

	<u>1998-99</u>	<u>1997-98</u>	<u>INCREASE (DECREASE)</u>	<u>PERCENT CHANGE</u>
Interest	\$10,254	\$12,630	\$(2,376)	(18.81)%
Impact Fees/Assessments	8,625	7,930	695	8.76 %
Special Assessments	9,444	8,232	1,212	14.72 %
Other Miscellaneous	<u>5,918</u>	<u>6,696</u>	<u>(778)</u>	(11.62)%
	<u>\$34,241</u>	<u>\$35,488</u>	<u>\$(1,247)</u>	(3.51)%

The following schedule presents a summary of general, special revenue, debt service and capital project funds expenditures for the fiscal year ended September 30, 1999, and the percentage of increases in relation to the prior year. Amounts are expressed in thousands.

<u>Expenditures</u>	<u>Amount</u>	<u>Percent Of Total</u>	<u>Increase (Decrease) from 1998</u>	<u>Percent of Increase (Decrease)</u>
Current:				
General Government	\$ 46,728	22.46%	\$ 5,764	14.07 %
Public Safety	67,802	32.59	3,303	5.12 %
Physical Environment	10,521	5.06	(415)	(3.79)%
Transportation	23,662	11.37	1,416	6.37 %
Economic Environment	4,949	2.38	436	9.66 %
Human Services	8,088	3.89	86	1.07 %
Culture Recreation	6,650	3.20	(27)	(.40)%
Capital Outlay	29,428	14.14	(19,515)	(39.87)%
Debt Service	<u>10,214</u>	<u>4.91</u>	<u>959</u>	10.36 %
Total	<u>\$208,042</u>	<u>100.00%</u>	<u>\$ (7,993)</u>	(3.70)%

General government increased 14.07% due to wage scale adjustments, management terminations and computer software expenditure increases.

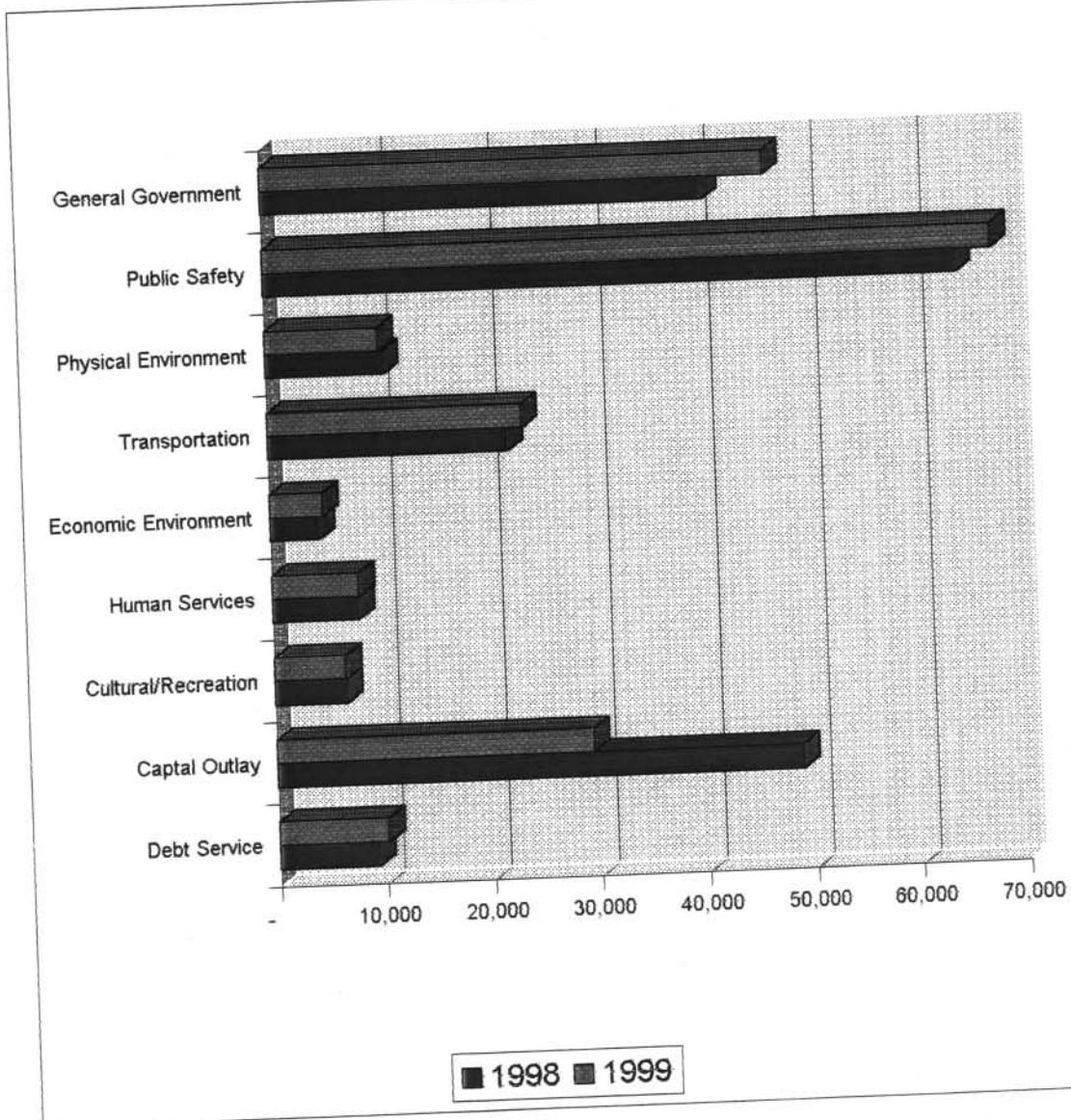
Public Safety (law enforcement) included increase from Federal pass-through grants such as COPS, Anti Drug, and Teen Court grants.

Expenditures for Capital Outlay were reduced 39.87% due to the curtailment of equipment purchases, roads and rights-of-way contract negotiation delays, and the continued appraisal of available natural, environmentally sensitive lands.

To The Honorable Board of
County Commissioners
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The following chart indicates in graphic form the County's distribution of its general government expenditures.

EXPENDITURES BY FUNCTION General Government – Last Two Years



To The Honorable Board of
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General Fund Balance. The fund balance of the General Fund increased \$3,978,523 or 23.08 percent in 1999. The increase brought the General Fund's equity to \$21,215,915, which represents 18.42 percent of the 1998-99 actual expenditures and transfers out or a 66 day reserve at the 1998-99 spending rate.

Enterprise Operations. Seminole County's enterprise operations are comprised of two separate and distinct activities which are recorded in the Water and Sewer Fund and the Solid Waste Fund. The Seminole County Port Authority, a discretely presented component unit, is also an enterprise fund.

The Water and Sewer Division operates water and wastewater facilities within the unincorporated area of Seminole County. These services are provided through County owned and operated facilities and wholesale agreements with other utilities. The Water and Sewer Division is completely self-supporting through its fees and charges. Monthly water and sewer charges are designed to recover the cost of operation while connection fees are designated for capital improvements. The County owns and operates ten water plants and one sewer plant. The County provided services to approximately 39,000 customers.

The following schedule presents a summary of the Water and Sewer Fund revenues, expenses, and changes in retained earnings for the fiscal years ended September 30, 1999 and 1998, and percentage of increase. Amounts are expressed in thousands.

	1999 <u>Amount</u>	1998 <u>Amount</u>	Percent Increase (Decrease)
Operating revenues	\$22,274	\$19,755	12.75 %
Less: Operating expenses	<u>16,624</u>	<u>15,639</u>	6.30 %
Operating Income	\$ 5,650	\$ 4,116	37.27 %
Non-operating revenues (expenses)	<u>2,604</u>	<u>(182)</u>	N/A %
Net Income	\$ 3,046	\$ 3,934	(22.57)%
Add: Depreciation of Fixed Assets Acquired by Grants, Entitlements and Shared Revenues that reduced contri- buted Capital	<u>1,585</u>	<u>1,450</u>	9.31 %
Increase in Retained Earnings during the year	\$ 4,631	\$ 5,384	(13.93)%
Retained Earnings at Beginning of year	<u>20,742</u>	<u>15,358</u>	35.06 %
Retained Earnings at End of year	<u>\$25,373</u>	<u>\$ 20,742</u>	22.33 %

To The Honorable Board of
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Seminole County, Florida
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The Seminole County Solid Waste Division provides for the transportation and disposal of solid waste generated in Seminole County and the surrounding area from its central transfer station to the County's landfill. The Solid Waste Division provides this service in a cost effective way while protecting the public safety, health and welfare of it's citizens and enhancing the environment of the County.

The following schedule presents a summary of the Solid Waste Fund revenues, expenses, and changes in retained earnings for the fiscal years ended September 30, 1999, and 1998, and the percentage of increase or decrease. Amounts are expressed in thousands.

	1999 <u>Amount</u>	1998 <u>Amount</u>	Percent of Increase (Decrease)
Operating revenues	\$10,531	\$11,169	(5.71)%
Less: Operating expenses	<u>8,678</u>	<u>8,797</u>	(1.35)%
Operating income	\$ 1,853	\$ 2,372	(21.88) %
Non-operating revenues (expenses)	<u>(289)</u>	<u>(1)</u>	N/A %
Net Income	\$ 1,564	\$ 2,371	(34.04) %
Add: Depreciation of Fixed Assets acquired by Grants, Entitlements and Shared Revenues that reduced Contributed Capital	<u>10</u>	<u>10</u>	-
Increase in Retained Earnings during the year	\$ 1,574	\$ 2,381	(33.89) %
Retained Earnings at Beginning of Year	<u>22,263</u>	<u>19,882</u>	11.98 %
Retained Earnings at End of Year	<u>\$23,837</u>	<u>\$22,263</u>	7.07 %

To The Honorable Board of
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Pension Plan. All qualified County employees participate in the Florida Retirement System, a multi-employer public employee retirement system (PERS). County employees do not contribute to the system. The County's contribution requirement for the year ended September 30, 1999 was approximately \$13,722,000, representing 18.11 percent of the covered payroll. County employees are also eligible to participate in Internal Revenue Code Section 457 retirement plans.

The system also provides disability and survivors benefits. Benefits are established by State Statutes.

Debt Administration. At September 30, 1999 Seminole County had a number of debt issues outstanding. These issues included \$16,600,000 of general obligation bonds, and \$55,320,000 of special obligation bonds.

Enterprise fund debt consisted of \$88,465,000 for water and sewer issues and \$22,945,000 of solid waste obligations. Seminole County's rating on the last bonds issued was Aaa from Standard and Poor's Corporation, and A1 from Moody's Investors Service. Neither the State of Florida nor the Board of County Commissioners has set a legal debt limit.

Cash Management. Cash temporarily idle during the year was invested in three types of investments: overnight repurchase agreements, the State Board of Administration Investment Fund (SBA), and obligations backed by the U. S. Government, its agencies and instrumentalities. The investments in the U.S. Government, its agencies and instrumentalities include mortgage-backed instruments of the Federal National Mortgage Association (FNMA), the Federal Home Loan Mortgage Association (FHLMA), Government National Mortgage Association (GNMA), obligations of the Federal Home Loan Bank (FHLB), and U.S. Treasury notes and bonds.

At the end of each day, cash in the demand account was automatically invested in overnight repurchase agreements. Interest rates realized on overnight repurchase agreements were competitive with investments having longer periods on maturity.

The State Treasurer does not require overnight investments to be collateralized, however, under the contract for financial services with the County's bank, the bank is required to collateralize these investments at the Federal Reserve with direct obligations of the U. S. government, and provide CUSIP numbers of that collateral to the Clerk's office. This procedure provides an additional protection for County funds invested overnight.

The County is also permitted to invest in certificates of deposit that call for a specific maturity. These investments are made with qualified public depositories certified by the State of Florida and are located in Seminole County. Certificate of deposit maturities vary depending on anticipated cash requirements and receipts. Banks are required by the State Treasurer to pledge collateral for all public deposits held for governmental entities.

To the Honorable Board of
County Commissioners
Seminole County, Florida
March 8, 2000
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Investments are made in U. S. Government obligations with varying maturities. These investments are also liquid but are subject to interest rate fluctuation. Safekeeping of these securities is performed by a third party custodian. A delivery versus payment system has been implemented to assure proper transfer of funds for purchases and sales.

The County's portfolio has an average maturity of 2.34 years at current rates, and a weighted average book yield of 5.63%. The rates of return on funds invested with the State Board of Administration Investment Fund during the 1998-99 fiscal year ranged from 4.79 percent to 5.33 percent, compared to a range of 5.46 percent to 5.66 percent during the 1997-1998 fiscal year. The rates of return on overnight repurchase agreements during fiscal year 1998-99 ranged from 4.45 percent to 5.58 percent, compared to a range of 5.19 percent to 5.57 percent during the fiscal year 1998-1999. The average yield for the year on all available cash balances was 5.13 percent compared to 5.85 percent for the 1997-98 fiscal year.

Risk Management. Seminole County maintains a Self-Insurance Program to provide certain coverages for worker's compensation, property damage, public liability and vehicle collision insurance.

The Self-Insurance Program retains the risks up to \$100,000 for general liability and property damage claims and up to \$125,000 for workers' compensation. The County relies on its sovereign immunity for claims in excess of its statutory limit of liability set forth in Section 768.28, Florida Statutes.

The County has obtained coinsurance with commercial carriers for claims in excess of the individual claim limits on a yearly aggregate loss basis.

Other Information

Independent Audit. Florida State Statutes Chapter 218 require an annual audit by independent certified public accountants. The accounting firms of Deloitte & Touche LLP and Chatham, Seland, and Lashley, P.A., were selected by the County Commission. In addition to meeting the requirements set forth in the state statutes, the audit also was designed to meet the requirements of the federal Single Audit Act and related OMB Circular A-133. The independent auditors' report on the general purpose financial statements and the combining, individual fund and account group financial statements is included in the financial section of this report.

To the Honorable Board of
County Commissioners
Seminole County, Florida
March 8, 2000
Page Thirteen

The independent auditors' reports related specifically to the single audit are included in the Single Audit Section.

Award. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Seminole County, Florida for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 1999. This was the seventeenth consecutive year that Seminole County has received this prestigious award.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report. Such report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement Program's requirements, and we are submitting it to GFOA for consideration of eligibility for another Certificate.

Acknowledgements. The preparation of this report was accomplished through the dedicated efforts of the staff of the County Finance Division of the Clerk of the Circuit Court as auditor and Clerk to the Board of County Commissioners, Chief Financial Officer and custodian of all County funds.

I would also like to express my appreciation to the Constitutional Officers and County Departments and the municipalities in the County who provided us with valuable information and assistance, to Eva Roach for her typing, patience, and understanding in assembling and coordination of this effort and to Denise Dudley for her creative efforts conveyed in this year's report cover.

Sincerely,

A handwritten signature in black ink, appearing to read "Robert L. Wilson", with a long horizontal flourish extending to the right.

Robert L. Wilson
County Finance Director

RLW:er

CERTIFICATE OF ACHIEVEMENT

Certificate of Achievement for Excellence in Financial Reporting

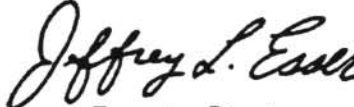
Presented to

Seminole County,
Florida

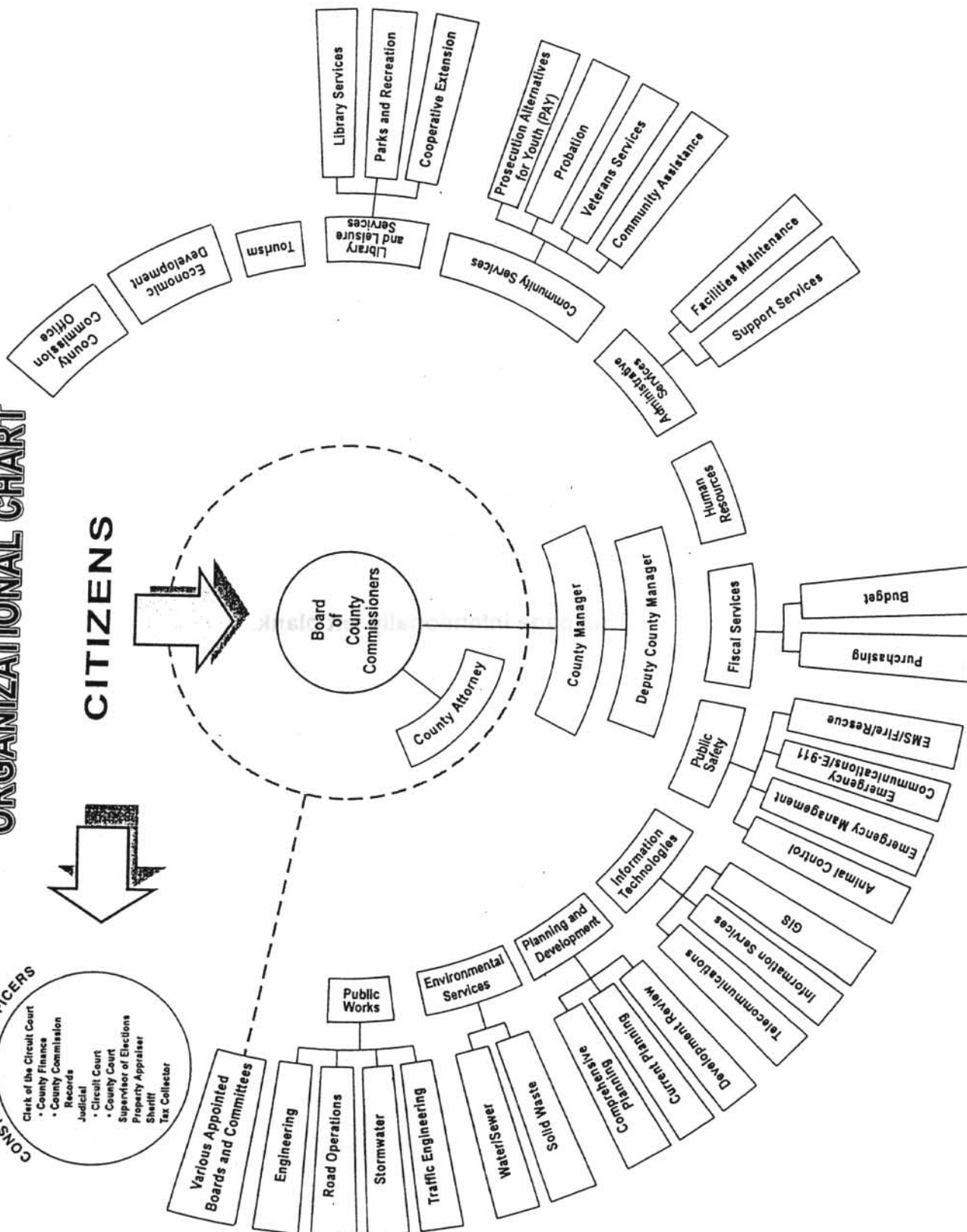
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 1998

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.




President

Executive Director

ORGANIZATIONAL STRUCTURE



PRINCIPAL OFFICIALS

SEMINOLE COUNTY, FLORIDA

LIST OF PRINCIPAL OFFICIALS

SEPTEMBER 30, 1999

Title	Name
Commissioner, District I	Grant Maloy
Commissioner, District II	Randall C. Morris
Commissioner, District III	Dick Van Der Weide
Commissioner, District IV	Carlton Henley
Commissioner, District V	Daryl McLain
Clerk of the Circuit Court	Maryanne Morse
Sheriff	Donald F. Eslinger
Tax Collector	Ray Valdes
Property Appraiser	H. W. Suber
Supervisor of Elections	Sandra S. Goard
County Manager	J. Kevin Grace
Deputy County Manager	Cindy A. Coto
County Attorney	Robert McMillan
Finance Director	Robert L. Wilson
Fiscal Services Director	Cindy Hall
Human Resources Director	Janet Davis
Library & Leisure Services Director	Janet S. Goldman
Public Safety Director	Ken Roberts
Public Works Director	James Marino
Community Services Director	Phillip Stalvey
Planning & Development Director	Frances Chandler
County Engineer	Jerry McCollum
Tourist Development Council Director	Jack Wert
Economic Development Manager	Robert Turk
Environmental Services Director	Robert Adolphe

INDEPENDENT AUDITORS' REPORT

**INDEPENDENT AUDITORS' REPORT**

Honorable Board of County Commissioners
of Seminole County, Florida:

We have audited the accompanying general purpose financial statements of Seminole County, Florida (the "County") as of September 30, 1999, and for the year then ended, listed in the foregoing table of contents. These general purpose financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Seminole County Port Authority or the Fred R. Wilson Memorial Law Library, which are reported discretely as separate component units of the County. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion on the general purpose financial statements, insofar as it relates to the amounts included for such component units, is based solely on the reports of the other auditors.

We conducted our audit in accordance with generally accepted auditing standards 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of other auditors, such general purpose financial statements present fairly, in all material respects, the financial position of the County as of September 30, 1999 and the results of its operations and the cash flows of its proprietary fund types for the year then ended in conformity with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules, listed in the foregoing table of contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the County. The accompanying schedule of expenditures of federal awards as listed in the table of contents is presented for the purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the general purpose financial statements. These financial statements and

schedules are also the responsibility of the County's management. Such additional information has been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects when considered in relation to the general purpose financial statements taken as a whole.

The statistical section referred to in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the County. This section has not been subjected to the auditing procedures applied in our audit of the general purpose financial statements and, accordingly, we express no opinion on it.

In accordance with *Government Auditing Standards*, we have also issued our report dated February 23, 2000 on our consideration of the County's internal control over financial reporting and our tests of compliance with certain laws, regulations, contracts, and grants.

Deloitte & Touche LLP

Chatham, Selma & Lashley, P.A.

February 23, 2000

SEMINOLE COUNTY, FLORIDA
COMBINED BALANCE SHEET
ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
September 30, 1999
(amounts expressed in thousands)

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE
ASSETS AND OTHER DEBITS					
ASSETS					
Equity in Pooled Cash and Investments	\$ 15,670	\$ 211,213	\$ 961	\$ 9,381	\$ 27,652
Other Cash and Investments	6,197	1,295	-	-	-
Receivables:					
Accounts	76	1,001	-	-	5,459
Special Assessments	-	521	-	-	577
Interest	-	-	-	-	-
Notes	-	-	-	-	-
Intragovernmental	305	339	1	-	-
Due from Other Funds	1,036	-	-	-	-
Due from Other Governments	3,206	11,634	-	-	187
Prepaid Items	109	397	-	-	-
Inventories	199	1,328	-	-	188
Restricted Assets:					
Cash and Investments:					
Revenue Bond	-	-	-	-	7,100
Revenue Bond Operations and Maintenance	-	-	-	-	1,421
Revenue Bond Renewal and Replacement	-	-	-	-	1,000
Revenue Bond Connection Fees	-	-	-	-	14,905
Revenue Bond Construction Funds	-	-	-	-	37,777
Landfill Closure Funds	-	-	-	-	3,104
State Recycling Grants	-	-	-	-	6
Customer Deposits	-	-	-	-	709
Arbitrage Rebate Payable	-	-	-	-	53
Land	-	-	-	-	19,202
Buildings and Improvements	-	-	-	-	145,948
Containment Equipment and Facilities	-	-	-	-	8,971
Machinery and Equipment	-	-	-	-	9,168
Construction in Progress	-	-	-	-	23,362
Accumulated Depreciation	-	-	-	-	(47,450)
Unamortized Landfill Design Costs	-	-	-	-	465
Unamortized Capacity Rights	-	-	-	-	36,521
OTHER DEBITS					
Amount Available for Debt Service	-	-	-	-	-
Amount to be Provided for Debt Service	-	-	-	-	-
TOTAL ASSETS AND OTHER DEBITS	\$ 26,798	\$ 227,728	\$ 962	\$ 9,381	\$ 296,325

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

PROPRIETARY FUND TYPES	FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNITS	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
INTERNAL SERVICE	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT			
\$ 5,283	\$ 1,506	\$ -	\$ -	\$ 271,666	\$ -	\$ 271,666
-	9,765	-	-	17,257	1066	18,323
696	1	-	-	7,233	23	7,256
-	-	-	-	1,098	-	1,098
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	121	-	-	766	-	766
-	-	-	-	1,036	-	1,036
-	-	-	-	15,027	7	15,034
1	-	-	-	507	-	507
-	16	-	-	1,731	-	1,731
-	-	-	-	7,100	-	7,100
-	-	-	-	1,421	-	1,421
-	-	-	-	1,000	-	1,000
-	-	-	-	14,905	-	14,905
-	-	-	-	37,777	-	37,777
-	-	-	-	3,104	-	3,104
-	-	-	-	6	-	6
-	-	-	-	709	86	795
-	-	-	-	53	-	53
-	-	27,811	-	47,013	450	47,463
-	-	83,534	-	229,482	7,276	236,758
-	-	-	-	8,971	-	8,971
57	-	71,064	-	80,289	1,667	81,956
-	-	-	-	23,362	12	23,374
(53)	-	-	-	(47,503)	(2,819)	(50,322)
-	-	-	-	465	-	465
-	-	-	-	36,521	-	36,521
-	-	-	962	962	-	962
-	-	-	83,182	83,182	-	83,182
\$ 5,984	\$ 11,409	\$ 182,409	\$ 84,144	\$ 845,140	\$ 7,768	\$ 852,908

SEMINOLE COUNTY, FLORIDA
 COMBINED BALANCE SHEET
 ALL FUND TYPES ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS
 September 30, 1999
 (amounts expressed in thousands)

	GOVERNMENTAL FUND TYPES				PROPRIETARY FUND TYPES
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	ENTERPRISE
LIABILITIES, EQUITY AND OTHER CREDITS					
LIABILITIES					
Accounts Payable	\$ 2,713	\$ 4,763	\$ -	\$ 294	\$ 3,017
Contracts/Retainage Payable	102	3,079	-	3	-
Accrued Liabilities	1,106	293	-	-	98
Arbitrage Rebate Payable	3	-	-	-	53
Intragovernmental Payables	360	4	-	-	-
Due to Other Governments	905	1,327	-	-	500
Due to Other Funds	-	1,000	-	-	-
Due to Individuals	-	281	-	-	-
Escrow Deposits	393	213	-	-	-
Insurance Claims Payable:					
Current	-	-	-	-	-
Long-term	-	-	-	-	-
Payable from Restricted Assets:					
Due to Other Governments	-	-	-	-	6
Bonds Payable - Current	-	-	-	-	2,570
Customer Deposits	-	-	-	-	709
Connection Fees Collected in Advance	-	-	-	-	2,813
Bonds Payable	-	-	-	-	105,860
Compensated Absences	-	-	-	-	632
Notes Payable	-	-	-	-	-
Capital Leases	-	-	-	-	-
Landfill Closure and Postclosure Costs	-	-	-	-	3,527
Deferred Revenue	-	4,480	-	-	157
TOTAL LIABILITIES	\$ 5,582	\$ 15,440	\$ -	\$ 297	\$ 119,942
EQUITY AND OTHER CREDITS					
Investment in General Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -
Contributed Capital	-	-	-	-	127,172
Retained Earnings:					
Reserved for Renewal and Replacement	-	-	-	-	1,000
Reserved for Operations and Maintenance	-	-	-	-	1,421
Unreserved	-	-	-	-	46,790
Fund Balances:					
Reserved for Encumbrances	1,243	22,576	-	679	-
Reserved for Inventories	199	1,328	-	-	-
Reserved for Debt Service	-	-	962	-	-
Reserved for Prepaid Items	109	397	-	-	-
Unreserved	19,665	187,987	-	8,405	-
TOTAL EQUITY AND OTHER CREDITS	\$ 21,216	\$ 212,288	\$ 962	\$ 9,084	\$ 176,383
TOTAL LIABILITIES, EQUITY AND OTHER CREDITS	\$ 26,798	\$ 227,728	\$ 962	\$ 9,381	\$ 296,325

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

PROPRIETARY FUND TYPES	FIDUCIARY FUND TYPES	ACCOUNT GROUPS		TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNITS	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
INTERNAL SERVICES	TRUST AND AGENCY	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT			
\$ 423	\$ 1	\$ -	\$ -	\$ 11,211	\$ 44	\$ 11,255
-	-	-	-	3,184	-	3,184
2	-	-	-	1,499	45	1,544
-	-	-	-	56	-	56
-	402	-	-	766	-	766
3	2,297	-	-	5,032	-	5,032
-	36	-	-	1,036	-	1,036
-	6,583	-	-	6,864	-	6,864
-	1,527	-	-	2,133	-	2,133
751	-	-	-	751	-	751
1,543	-	-	-	1,543	-	1,543
-	-	-	-	6	-	6
-	-	-	-	2,570	-	2,570
-	-	-	-	709	86	795
-	-	-	-	2,813	-	2,813
-	-	-	71,920	177,780	-	177,780
17	-	-	10,840	11,489	2	11,491
-	-	-	1,201	1,201	1,469	2,670
-	-	-	183	183	-	183
-	-	-	-	3,527	-	3,527
-	-	-	-	4,637	-	4,637
\$ 2,739	\$ 10,846	\$ -	\$ 84,144	\$ 238,990	\$ 1,646	\$ 240,636
\$ -	\$ -	\$ 182,409	\$ -	\$ 182,409	\$ 979	\$ 183,388
801	-	-	-	127,973	887	128,860
-	-	-	-	1,000	-	1,000
-	-	-	-	1,421	-	1,421
2,444	-	-	-	49,234	4,086	53,320
-	-	-	-	24,498	-	24,498
-	16	-	-	1,543	-	1,543
-	-	-	-	962	-	962
-	-	-	-	506	-	506
-	547	-	-	216,604	170	216,774
\$ 3,245	\$ 563	\$ 182,409	\$ -	\$ 606,150	\$ 6,122	\$ 612,272
\$ 5,984	\$ 11,409	\$ 182,409	\$ 84,144	\$ 845,140	\$ 7,768	\$ 852,908

SEMINOLE COUNTY, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS
 AND DISCRETELY PRESENTED COMPONENT UNIT
 FOR THE YEAR ENDED SEPTEMBER 30, 1999
 (amounts expressed in thousands)

	GOVERNMENTAL FUND TYPES			
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS
REVENUES				
Taxes	\$ 59,815	\$ 83,485	\$ 1,571	\$ -
Licenses and Permits	12	3,885	-	-
Intergovernmental Revenues	32,847	10,559	-	-
Charges for Services	15,653	5,143	-	-
Fines and Forfeitures	3,980	1,004	-	-
Miscellaneous Revenues	5,029	10,411	262	470
Special Assessments	-	18,069	-	-
TOTAL REVENUES	\$ 117,336	\$ 132,556	\$ 1,833	\$ 470
EXPENDITURES				
Current:				
General Government	\$ 44,865	\$ 1,863	\$ -	\$ -
Public Safety	47,088	20,714	-	-
Physical Environment	48	10,473	-	-
Transportation	-	23,662	-	-
Economic Environment	139	4,810	-	-
Human Services	6,563	1,525	-	-
Culture/Recreation	6,650	-	-	-
Capital Outlay	4,587	22,473	-	2,368
Debt Service:				
Principal	34	757	4,380	-
Interest and Fiscal Charges	20	31	4,992	-
TOTAL EXPENDITURES	\$ 109,994	\$ 86,308	\$ 9,372	\$ 2,368
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 7,342	\$ 46,248	\$ (7,539)	\$ (1,898)
OTHER FINANCING SOURCES (USES)				
Operating Transfers In	\$ 1,782	\$ 14,469	\$ 29,013	\$ 398
Operating Transfers Out	(5,162)	(17,589)	(22,611)	-
Additions to Long Term Debt	-	-	-	-
Proceeds from Refunding Bonds	-	-	24,060	-
Payment to Refunding Bond Escrow Agents	-	-	(22,860)	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ (3,380)	\$ (3,120)	\$ 7,602	\$ 398
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 3,962	\$ 43,128	\$ 63	\$ (1,500)
FUND BALANCES AT BEGINNING OF YEAR	17,237	169,160	915	10,584
Residual Equity Transfer	17	-	(17)	-
FUND BALANCES AT END OF YEAR	\$ 21,216	\$ 212,288	\$ 961	\$ 9,084

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

SEMINOLE COUNTY, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999
(Amounts expressed in dollars)

<u>FIDUCIARY FUND TYPE</u>	<u>TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)</u>	<u>COMPONENT UNIT LAW LIBRARY</u>	<u>TOTAL REPORTING ENTITY (MEMORANDUM ONLY)</u>
<u>EXPENDABLE TRUST</u>			
\$ -	\$ 144,871	\$ -	\$ 144,871
-	3,897	-	3,897
-	43,406	-	43,406
-	20,796	189	20,985
-	4,984	-	4,984
766	16,938	19	16,957
-	18,069	-	18,069
<u>\$ 766</u>	<u>\$ 252,961</u>	<u>\$ 208</u>	<u>\$ 253,169</u>
\$ -	\$ 46,728	\$ 81	\$ 46,809
860	68,662	-	68,662
-	10,521	-	10,521
-	23,662	-	23,662
-	4,949	-	4,949
-	8,088	-	8,088
44	6,694	-	6,694
3	29,431	67	29,498
-	5,171	-	5,171
-	5,043	-	5,043
<u>\$ 907</u>	<u>\$ 208,949</u>	<u>\$ 148</u>	<u>209,097</u>
\$ (141)	\$ 44,012	\$ 60	\$ 44,072
\$ -	\$ 45,662	\$ -	\$ 45,662
(300)	(45,662)	-	(45,662)
-	-	-	-
-	24,060	-	24,060
-	(22,860)	-	(22,860)
<u>\$ (300)</u>	<u>\$ 1,200</u>	<u>\$ -</u>	<u>\$ 1,200</u>
\$ (441)	\$ 45,212	\$ 60	\$ 45,272
1,004	198,900	110	199,010
-	-	-	-
<u>\$ 563</u>	<u>\$ 244,112</u>	<u>\$ 170</u>	<u>\$ 244,282</u>

The financial statements are an integral part of this statement.

SEMINOLE COUNTY, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED SEPTEMBER 30, 1999
(amounts expressed in thousands)

	GENERAL FUND		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ 59,436	\$ 59,815	\$ 379
Licenses and Permits	294	12	(282)
Intergovernmental Revenues	27,196	32,847	5,651
Charges for Services	15,805	15,653	(152)
Fines and Forfeitures	2,973	3,980	1,007
Miscellaneous Revenues	6,203	5,029	(1,174)
Special Assessments	-	-	-
TOTAL REVENUES	\$ 111,907	\$ 117,336	\$ 5,429
EXPENDITURES			
Current:			
General Government	\$ 49,663	\$ 44,865	\$ 4,798
Public Safety	47,045	47,088	(43)
Physical Environment	165	48	117
Transportation	-	-	-
Economic Environment	140	139	1
Human Services	7,190	6,563	627
Culture/Recreation	7,305	6,650	655
Capital Outlay	8,123	4,587	3,536
Debt Services:			
Principal	34	34	-
Interest and Fiscal Charges	20	20	-
TOTAL EXPENDITURES	\$ 119,685	\$ 109,994	\$ 9,691
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (7,778)	\$ 7,342	\$ 15,120
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 1,394	\$ 1,782	\$ 388
Operating Transfers Out	(5,330)	(5,162)	168
Additions to Long Term Debt	-	-	-
Revenue Bonds Proceeds	-	-	-
Payment to Bond Escrow Agents	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ (3,936)	\$ (3,380)	\$ 556
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (11,714)	\$ 3,962	\$ 15,676
FUND BALANCES AT BEGINNING OF YEAR	17,237	17,237	-
Residual Equity Transfer	-	17	17
FUND BALANCES AT END OF YEAR	\$ 5,523	\$ 21,216	\$ 15,693

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

SPECIAL REVENUE FUNDS			DEBT SERVICE FUNDS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 77,705	\$ 83,485	\$ 5,780	\$ 1,561	\$ 1,571	\$ 10
2,889	3,885	996	-	-	-
13,044	10,559	(2,485)	-	-	-
4,524	5,143	619	-	-	-
883	1,004	121	-	-	-
7,221	10,411	3,190	139	262	123
16,372	18,069	1,697	-	-	-
<u>\$ 122,638</u>	<u>\$ 132,556</u>	<u>\$ 9,918</u>	<u>\$ 1,700</u>	<u>\$ 1,833</u>	<u>\$ 133</u>
\$ 2,465	\$ 1,863	\$ 602	\$ -	\$ -	\$ -
21,755	20,714	1,041	-	-	-
11,892	10,473	1,419	-	-	-
35,315	23,662	11,653	-	-	-
5,993	4,810	1,183	-	-	-
3,690	1,525	2,165	-	-	-
-	-	-	-	-	-
178,795	22,473	156,322	-	-	-
-	757	(757)	4,380	4,380	-
50	31	19	5,419	4,992	427
<u>\$ 259,955</u>	<u>\$ 86,308</u>	<u>\$ 173,647</u>	<u>\$ 9,799</u>	<u>\$ 9,372</u>	<u>\$ 427</u>
<u>\$(137,317)</u>	<u>\$ 46,248</u>	<u>\$ 183,565</u>	<u>\$ (8,099)</u>	<u>\$ (7,539)</u>	<u>\$ 560</u>
\$ 14,826	\$ 14,469	\$ (357)	\$ 29,402	\$ 29,013	\$ (389)
(17,690)	(17,589)	101	(23,000)	(22,611)	389
189	-	(189)	-	-	-
-	-	-	24,500	24,060	(440)
-	-	-	(23,000)	(22,860)	140
<u>\$ (2,675)</u>	<u>\$ (3,120)</u>	<u>\$ (445)</u>	<u>\$ 7,902</u>	<u>\$ 7,602</u>	<u>\$ (300)</u>
<u>\$(139,992)</u>	<u>\$ 43,128</u>	<u>\$ 183,120</u>	<u>\$ (197)</u>	<u>\$ 63</u>	<u>\$ 260</u>
169,160	169,160	-	915	915	-
-	-	-	-	(17)	(17)
<u>\$ 29,168</u>	<u>\$ 212,288</u>	<u>\$ 183,120</u>	<u>\$ 718</u>	<u>\$ 961</u>	<u>\$ 243</u>

SEMINOLE COUNTY, FLORIDA
 COMBINED STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED SEPTEMBER 30, 1999
 (amounts expressed in thousands)

	CAPITAL PROJECTS FUNDS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	143	470	327
Special Assessments	-	-	-
TOTAL REVENUES	\$ 143	\$ 470	\$ 327
EXPENDITURES			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay	10,396	2,368	8,028
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	\$ 10,396	\$ 2,368	\$ 8,028
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (10,253)	\$ (1,898)	\$ 8,355
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 398	\$ 398	\$ -
Operating Transfers Out	-	-	-
Additions to Long Term Debt	-	-	-
Proceeds from Refunding Bonds	-	-	-
Payment to Bond Escrow Agents	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 398	\$ 398	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (9,855)	\$ (1,500)	\$ 8,355
FUND BALANCES AT BEGINNING OF YEAR	10,584	10,584	-
Residual Equity Transfer	-	-	-
FUND BALANCES AT END OF YEAR	\$ 729	\$ 9,084	\$ 8,355

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

1999			
TOTALS (MEMORANDUM ONLY)			
	BUDGET	ACTUAL	VARIABLE FAVORABLE (UNFAVORABLE)
	\$ 138,702	\$ 144,871	\$ 6,169
	3,183	3,897	714
	40,240	43,406	3,166
	20,329	20,796	467
	3,856	4,984	1,128
	13,706	16,172	2,466
	16,372	18,069	1,697
	\$ 236,388	\$ 252,195	\$ 15,807
	\$ 52,128	\$ 46,728	\$ 5,400
	68,800	67,802	998
	12,057	10,521	1,536
	35,315	23,662	11,653
	6,133	4,949	1,184
	10,880	8,088	2,792
	7,305	6,650	655
	197,314	29,428	167,886
	4,414	5,171	(757)
	5,489	5,043	446
	\$ 399,835	\$ 208,042	\$ 191,793
	\$ (163,447)	\$ 44,153	\$ 207,600
	\$ 46,020	\$ 45,662	\$ (358)
	(46,020)	(45,362)	658
	189	-	(189)
	24,500	24,060	(440)
	(23,000)	(22,860)	140
	\$ 1,689	\$ 1,500	\$ (189)
	\$ (161,758)	\$ 45,653	\$ 207,411
	197,896	197,896	-
	-	-	-
	\$ 36,138	\$ 243,549	\$ 207,411

SEMINOLE COUNTY, FLORIDA
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT
FOR THE YEAR ENDED SEPTEMBER 30, 1999
(amounts expressed in thousands)

	ENTERPRISE	INTERNAL SERVICE	TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNIT PORT AUTHORITY	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
OPERATING REVENUES					
Charges for Services	\$ 32,805	\$ 2,757	\$ 35,562	\$ 1,249	\$ 36,811
OPERATING EXPENSES					
Personal Services	\$ 5,564	\$ 145	\$ 5,709	\$ 194	\$ 5,903
Contractual Services	5,526	69	5,595	57	5,652
Materials and Supplies	2,232	28	2,260	50	2,310
Rent	1,053	-	1,053	47	1,100
Utilities	1,411	1	1,412	26	1,438
Other Services and Charges	1,263	1,089	2,352	126	2,478
Depreciation and Amortization	8,253	4	8,257	215	8,472
Claims Expense	-	1,338	1,338	-	1,338
TOTAL OPERATING EXPENSES	\$ 25,302	\$ 2,674	\$ 27,976	\$ 715	\$ 28,691
OPERATING INCOME	\$ 7,503	\$ 83	\$ 7,586	\$ 534	\$ 8,120
NONOPERATING REVENUES (EXPENSES)					
Interest Income	\$ 2,341	\$ 172	\$ 2,513	\$ 25	\$ 2,538
Operating Grants	76	-	76	-	76
Interest Expense	(4,457)	-	(4,457)	(114)	(4,571)
Gain (Loss) on Fixed Asset Disposal	(2)	204	202	-	202
Loss on Bond Defeasance	(850)	-	(850)	-	(850)
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ (2,892)	\$ 376	\$ (2,516)	\$ (89)	\$ (2,605)
NET INCOME	\$ 4,611	\$ 459	\$ 5,070	\$ 445	\$ 5,515
Add: Depreciation of Fixed Assets Acquired by Grants, Entitlements and Shared Revenues That Reduces Contributed Capital	1,595	-	1,595	-	1,595
INCREASE IN RETAINED EARNINGS	\$ 6,206	\$ 459	\$ 6,665	\$ 445	\$ 7,110
RETAINED EARNINGS AT BEGINNING OF YEAR	\$ 43,005	\$ 1,985	\$ 44,990	\$ 3,641	\$ 48,631
RETAINED EARNINGS AT END OF YEAR	\$ 49,211	\$ 2,444	\$ 51,655	\$ 4,086	\$ 55,741

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

SEMINOLE COUNTY, FLORIDA
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT
 FOR THE YEAR ENDED SEPTEMBER 30, 1999
 (amounts expressed in thousands)

	<u>ENTERPRISE</u>	<u>INTERNAL SERVICE</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Customers	\$ 33,818	\$ 3,210
Cash Payments to Suppliers for Goods and Services	(10,161)	(2,628)
Cash Payments to Employees for Services	<u>(5,492)</u>	<u>(151)</u>
Net Cash Provided by Operating Activities	\$ 18,165	\$ 431
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash Receipts from Operating Grants	\$ 217	\$ -
Cash Payments to Operating Grant Subrecipients	<u>(34)</u>	<u>-</u>
Net Cash Provided by Noncapital Financing Activities	\$ 183	\$ -
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	\$ (9,015)	\$ -
Proceeds from Installment Obligation	-	-
Principal Payments on Installment Obligation	-	-
Capitalized Interest	-	-
Refund of Connection and Customer Meter Fees	(611)	-
Payment to Defeas Bonds	(22,961)	-
Interest Paid on Revenue Bonds and Installment Obligation	(5,177)	-
Proceeds Bond Issuance	42,436	-
Receipts from Connection and Customer Meter Fees	8,271	-
Principal Payments on Revenue Bonds	(2,800)	-
Payment to Acquire Capacity Rights	(625)	-
Proceeds from Sale of Property	<u>18</u>	<u>204</u>
Net Cash Provided (Used for) by Capital and Relating Financing Activities	\$ 9,536	\$ 204
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest Income on Investments	\$ 2,529	\$ 172
Sale of Investments	(509)	-
Payment of Note Receivable	<u>363</u>	<u>-</u>
Net Cash Provided by Investing Activities	\$ 2,383	\$ 172
NET INCREASE IN CASH AND CASH EQUIVALENTS	\$ 30,267	\$ 807
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>57,768</u>	<u>4,476</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 88,035</u>	<u>\$ 5,283</u>

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

TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	TOTAL COMPONENT UNIT PORT AUTHORITY	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
\$ 37,028 (12,789) <u>(5,643)</u>	\$ 1,263 (298) <u>(151)</u>	\$ 38,291 (13,087) <u>(5,794)</u>
\$ 18,596	\$ 814	\$ 19,410
\$ 217 (34) <u></u>	\$ - - <u></u>	\$ 217 (34) <u></u>
\$ 183	\$ -	\$ 183
\$ (9,015) - - - (611) (22,961) (5,177) 42,436 8,271 (2,800) (625) <u>222</u>	\$ (339) 230 (205) (9) - - (114) - - - - <u>-</u>	\$ (9,354) 230 (205) (9) (611) (22,961) (5,291) 42,436 8,271 (2,800) (625) <u>222</u>
\$ 9,740	\$ (437)	\$ 9,303
\$ 2,701 (509) <u>363</u>	\$ 25 - <u>-</u>	\$ 2,726 (509) <u>363</u>
\$ 2,555	\$ 25	\$ 2,580
\$ 31,074 <u>62,244</u>	\$ 402 <u>554</u>	\$ 31,476 <u>62,798</u>
\$ 93,318	\$ 956	\$ 94,274

SEMINOLE COUNTY, FLORIDA
 COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT
 FOR THE YEAR ENDED SEPTEMBER 30, 1999
 (amounts expressed in thousands)

PAGE 2 OF 2

	ENTERPRISE	INTERNAL SERVICE	TOTAL PRIMARY GOVERNMENT (MEMORANDUM ONLY)	COMPONENT UNIT PORT AUTHORITY	TOTAL REPORTING ENTITY (MEMORANDUM ONLY)
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Operating Income	\$ 7,503	\$ 83	\$ 7,586	\$ 533	\$ 8,119
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:					
Depreciation and Amortization	\$ 8,253	\$ 4	\$ 8,257	\$ 215	\$ 8,472
Decrease in Allowance for Doubtful Accounts	4	-	4	-	4
Changes in Assets and Liabilities					
Accounts Receivables	(1,407)	455	(952)	4	(948)
Due from Other Governments	2,913	-	2,913	-	2,913
Prepaid Insurance	-	1	1	-	1
Inventories	87	-	87	-	87
Accounts Payable	987	115	1,102	36	1,138
Accrued Liabilities	(165)	(4)	(169)	10	(159)
Due to Other Governments	(64)	(7)	(71)	-	(71)
Insurance Claims Payable	-	(211)	(211)	-	(211)
Customer Deposits	(19)	-	(19)	15	(4)
Accumulated Unused Compensated Absences	72	(5)	67	-	67
TOTAL ADJUSTMENTS	\$ 10,661	\$ 348	\$ 11,009	\$ 280	\$ 11,289
TOTAL NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 18,164	\$ 431	\$ 18,595	\$ 813	\$ 19,408
NONCASH, INVESTING, CAPITAL AND FINANCING ACTIVITIES:					
Developers Pipeline Construction Recorded as Contributed Capital	\$ 4,582	\$ -	\$ 4,582	\$ -	\$ 4,582
Decrease in Bond Discount and Issue Costs	208	-	208	-	208
TOTAL NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES	\$ 4,790	\$ -	\$ 4,790	\$ -	\$ 4,790

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

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NOTES TO FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED SEPTEMBER 30, 1999

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**A. Reporting Entity:**

Seminole County (County) is a political subdivision of the State of Florida. It is governed by an elected Board of County Commissioners (Board) which is governed by state statutes and regulations. As required by generally accepted accounting principles, these financial statements present the County and its component units, entities for which the government is considered to be financially accountable. In addition to the members of the Board, there are five elected Constitutional Officers: Clerk of the Circuit Court (Clerk), Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections. The Board funds a portion, or in certain instances, all of the operating budgets of the County's Constitutional Officers, ownership of real property and taxing authority is retained by the Board. The Constitutional Officers are considered a part of the primary government and are reported and blended in the applicable governmental fund types and account groups. Blended component units, although legally separate entities, are, in substance, a part of the County's governmental operations. Component unit data is combined with data of the Board to form and present the financial statements of the primary government. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize they are legally separate from the primary government. All discretely presented component units have a September 30 year end.

(1) Discretely Presented Component Units:**(a) Seminole County Port Authority (Port Authority):**

The Port Authority was established by the Laws of Florida, Chapter 65.2270, for the purpose of constructing, equipping, and operating a port facility. The Board members of the Port Authority are appointed by the Board of County Commissioners. The County Board approves the Port Authority budget, levies taxes (if necessary) and must approve any debt issuance. The Port Authority is presented as an enterprise fund.

(b) Fred R. Wilson Memorial Law Library (Law Library):

The Law Library was established by the Laws of Florida, Chapter 59-1863. The Law Library provides approximately one-half of its services to the general public and one-half to the County judiciary. The Law Library is governed by a Board of Trustees appointed by the Board and is presented as a special revenue fund.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

Complete financial statements for the component units may be obtained at their administrative offices.

Seminole County Port Authority
1510 Kastner Place, Suite 1
Sanford, Florida 32771

Fred R. Wilson Memorial
Law Library
301 North Park Avenue
Sanford, Florida 32771

(2) **Related Organization**

The County also appoints a voting majority of the governing board for the Seminole County Industrial Development Authority (Authority), which makes the Authority a related organization. However, the Authority is not considered a component unit since it is not financially accountable to or fiscally dependent on the Board.

B. Measurement Focus, Basis of Accounting and Basis of Presentation:

The accounts of the County are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The purpose of the County's various funds and account groups are as follows:

Governmental Funds - Governmental Funds are used to account for the County's general government activities and are accounted for on a "spending" or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on the balance sheet. Accordingly, the reported undesignated fund balances (net current assets) are considered a measure of available, spendable or appropriable resources.

Governmental Fund Type operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

All Governmental Funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized when they become measurable and available. "Measurable" means the transaction amount can be determined and "available" means collectible within the current period or soon enough thereafter to pay for liabilities of the current period. The County considers most revenues as available if they are collected within 60 days after year end. Primary revenues, including taxes, intergovernmental revenues, charges for services, and interest are treated as susceptible to accrual under the modified accrual basis. Property taxes levied as of September 30, the fiscal year end, are not subject to accrual. Taxes billed in November are considered revenues of the new fiscal year, and are not delinquent until April of the following calendar year. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. The exceptions to this general rule are principal and interest on general long-term debt, which are recognized when due.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.

Governmental funds include the following fund types:

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Debt Service Funds - Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Capital Projects Funds - Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by the proprietary funds).

Proprietary Funds - Proprietary Funds are accounted for using the accrual basis of accounting. Under this method, revenues are recognized when they are earned and expenses are recognized when they are incurred. All assets and liabilities are included on the balance sheet, and the reported fund equity (total reported assets less total reported liabilities) provides an indication of the economic net worth of the fund. Operating statements for the Proprietary Fund Types report increases (revenues) and decreases (expenses) in total economic net worth.

Proprietary funds include the following fund types:

Enterprise Funds - Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

Internal Service Funds - Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis.

Fiduciary Funds - Fiduciary Funds are used to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

Fiduciary funds include the following fund types:

Agency Funds - Agency Funds are custodial in nature and do not present results of operations or have a measurement focus.

Agency funds are accounted for using the modified accrual basis of accounting. These funds are used to account for assets that the government holds for others in an agency capacity.

Expendable Trust Funds - Expendable Trust Funds are accounted for in essentially the same manner as the governmental fund types, using the same measurement focus and basis of accounting. Expendable trust funds account for assets where both the principal and interest may be spent.

Account Groups - The General Fixed Assets Account Group is used to account for all fixed assets of the County, except fixed assets of proprietary funds. The General Long-Term Debt Account Group is used to account for all the outstanding principal balances of general and special obligation bonds, notes, capital leases and compensated absences of the County, except obligations of proprietary funds.

The accompanying general purpose financial statements present the combined financial position and results in operations of the various fund types and account groups and the cash flows of the proprietary fund types for the funds controlled by the Board and the Constitutional Officers.

The Constitutional Officers, except for the Supervisor of Elections, maintain separate accounting records and budgets.

The Board funds a portion, or in certain instances, all of the operating budgets of the County's Constitutional Officers. The payments by the Board to fund the operations of the Constitutional Officers are recorded as "Operating Transfers Out" on the financial statements of the Board and as "Operating Transfers In" on the financial statements of the Constitutional Officers. Florida Statutes require the applicable budget excess of the Constitutional Officers be paid to the Board at the close of the fiscal year. Accordingly, such amounts are recorded as "Operating Transfers Out" by the Constitutional Officers and "Operating Transfers In" by the Board.

Segment information is reported for each of the County's Constitutional Officers within the General Fund. Eliminations of intragovernmental receivables, payables, and operating transfers have been made and are reported in the financial statements in accordance with generally accepted accounting principles (GAAP).

The accounting policies of the County conform to GAAP, as applicable to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The County has elected not to apply Financial Accounting Standards Board Statements and Interpretations issued after November 30, 1989, as permitted by Statement No. 20 of the Governmental Accounting Standards Board (GASB), Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting.

The Governmental Accounting Standards Board ("GASB") has recently issued Statement of Governmental Accounting Standards No. 33, Accounting and Financial Reporting for Nonexchange Transactions ("SGAS 33"), and Statement of Governmental Accounting Standards No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments ("SGAS 34"). The County has not elected early implementation of these statements in fiscal 1999.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

C. Cash and Investments:

The Board and the Clerk, for accounting and investment purposes, each maintain a pooled cash and investment account for all their funds. This gives them the ability to invest large amounts of idle cash for short periods of time and to maximize earning potential.

The "equity in pooled cash and investments" represents the amount owned by each fund of the Board and the Clerk. Interest earned from investments purchased with pooled cash is allocated to the individual funds based on respective percentages of the average pooled cash and investment balance. Cash and investments of the Sheriff, Tax Collector, Property Appraiser, Port Authority, and Law Library, as well as some accounts of the Board are maintained in separate accounts and are reported as "other cash and investments."

Investments are comprised of repurchase agreements, obligations of the United States government, its agencies and instrumentalities, and funds on deposit with the State Board of Administration (SBA). All investments are stated at fair value.

Investment fair values are based on quoted market price except for SBA investments which are stated at share price. The SBA share price is substantially fair value.

For purposes of the statement of cash flows, the County and the Port Authority consider all highly liquid investments, including restricted assets, with a maturity of three months or less when purchased to be cash equivalents.

A reconciliation of cash and cash equivalents reflected on the statement of cash flows to the combined balance sheet at September 30, 1999 follows:

	FUND	
	ENTERPRISE	PORT AUTHORITY AND LAW LIBRARY
Equity in Pooled Cash and Investments	\$ 27,652	\$ -
Other Cash and Investments	-	1,066
Restricted Assets	66,075	-
	<u>\$ 93,727</u>	<u>\$ 1,066</u>
Less: Investments	(5,692)	(26)
: Law Library, Component Unit	-	(171)
Cash and Cash Equivalents	<u>\$ 88,035</u>	<u>\$ 869</u>

D. Accounts Receivable:

Water and Sewer Fund operating revenues are generally recognized on the basis of cycle billings rendered monthly. Revenues for services delivered during the last month of the fiscal year that have not been billed by September 30 are accrued based on meter readings for September consumption taken at the beginning of October and billed in October.

E. Deferred Revenue:

Deferred revenue reported in applicable Governmental Fund Types represents unearned revenues or revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as deferred revenue. The deferred revenues will be recognized as revenue in the fiscal year they are earned or become available.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

F. Inventories and Prepaid Items:

Inventories in Governmental Fund Types are stated at cost (first-in, first-out) and consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are used (consumption method).

Inventories in the Enterprise Funds are stated at the lower of cost (first-in, first-out) or market and consist primarily of meters, meter boxes and supplies held for use in maintaining and expanding the system.

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items.

G. Fixed Assets:

- (1) Fixed assets purchased in the Governmental Fund Types are recorded as capital outlay expenditures at the time of purchase. Such assets are capitalized at cost in the General Fixed Assets Account Group, except for public domain, ("infrastructure") such as, roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems. Donated and confiscated assets are recorded in the General Fixed Assets Account Group at their estimated fair market value at the time received.

Depreciation is not provided on general fixed assets.

The general fixed assets used in the operations of the Board, Property Appraiser, Tax Collector, Supervisor of Elections and Clerk of the Circuit Court are accounted for by the Board, who holds legal title and is accountable for them under Florida Law.

The Sheriff is accountable for, and thus maintains general fixed asset records pertaining to, equipment used in its operations. The carrying value of the assets of \$13,860,662 have been combined with the Board's general fixed assets in the General Fixed Assets Account Group at September 30, 1999.

- (2) Fixed assets of the Proprietary Fund Types of the County and the Port Authority are capitalized at cost when purchased. Donated assets are capitalized at their estimated fair market value at the date received. Depreciation is provided using the straight-line method of accounting. The estimated useful lives of the various classes of depreciable assets are as follows:

<u>ASSETS</u>	<u>YEARS</u>
Buildings and improvements	2 - 50
Machinery and equipment	1 - 22

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

H. Unamortized Capacity Rights:

Capacity rights consist of purchased rights to specified percentages in existing and future water and sewer treatment capacity as described in Note 6. The capacity rights are recorded at cost, including capitalized interest, and are amortized using the straight line method over the period expected to be benefited.

I. Unamortized Debt Issue Costs:

Bond insurance, legal fees and other costs associated with the issuance of the Enterprise Fund revenue bonds are recorded net of accumulated amortization and are amortized over the life of the debt using the interest method. The unamortized debt issue costs at September 30, 1999 for the Enterprise Fund of \$1,417,825 are netted against the long-term portion of revenue bonds payable.

J. Unamortized Bond Discount:

Bond discounts associated with the issuance of Enterprise Fund revenue bonds are amortized over the life of the bonds using the interest method. The unamortized discount at September 30, 1999 of \$1,561,610 is netted against the long-term portion of revenue bonds payable.

K. Unamortized Landfill Design Costs:

Unamortized landfill design costs consist of payments for engineering services to prepare a design for utilization of the County's landfill. The design costs are being amortized on a straight line basis over the estimated useful life of the landfill, 30 years. Accumulated amortization through September 30, 1999 was \$233,791.

L. Encumbrances:

Encumbrances represent contractual commitments in the form of purchase orders and contracts. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

M. Insurance Claims Payable:

Insurance claims payable is an estimate for self-insured claims based on an actuarial determination.

N. Accumulated Unused Compensated Absences:

The County records compensated absences in the Governmental Fund Types as expenditures for the amount accrued during the year that would normally be liquidated with expendable available financial resources. The remainder of the liability is reported in the General Long-Term Debt Account Group. Proprietary Fund Types accrue compensated absences in the period they are earned.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

O. Contributed Capital:

Contributed capital represents contributions from other County funds, developers, federal aid programs and connection fees charged to customers for initial hook-up to the County's water and sewer system. Depreciation expense on donated fixed assets and fixed asset additions financed by federal aid contributions is recorded as a reduction of contributed capital.

P. Arbitrage Rebate Payable:

Arbitrage rebate payable represents estimated amounts payable to the federal government for interest earnings on bond proceeds in excess of amounts allowed under federal regulations.

Q. Budgets and Budgetary Accounting:

The County uses the following procedures in establishing the budgetary data reflected in the financial statements.

- (1) At various times the Constitutional Officers submit to the Board and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
- (2) The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and Property Appraiser included in the General Fund.
- (3) On or before July 15 of each year, the County Manager, as the Board's designated budget officer, submits to the Board a tentative budget for the ensuing fiscal year. The tentative budget includes proposed expenditures and the means of financing them.
- (4) The Board can legally amend the budget to the extent deemed necessary, provided the budget remains in balance at the fund level and subject to the notice and hearings requirements of Section 200.065 of the Florida Statutes and the budget preparation and adoption procedures as defined in Section 129.03 of the Florida Statutes. County management, other than the Board, also cannot legally amend or transfer appropriations which exceed the budget at the fund level.
- (5) Public hearings are held pursuant to Section 200.065 of the Florida Statutes in order for the Board to adopt the tentative and final budgets.
- (6) Prior to October 1, the budget is legally enacted through passage of an ordinance setting forth anticipated revenues and appropriations by fund.

Applicable budgets of the Constitutional Officers are controlled by appropriations in accordance with budgetary requirements set forth in the Florida Statutes.

- (7) Budgets are adopted for all Governmental Fund Types on a basis consistent with generally accepted accounting principles (GAAP).

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

- (8) Appropriations are legally controlled at the fund level. Formal budgetary integration is used as a management control device during the year for all Governmental Fund Types.

It is unlawful to expend or contract for an expenditure in any fiscal year more than the amount budgeted in each fund's budget pursuant to Chapter 129, Section 7 of the Florida Statutes. There are no County regulations which require compliance with amounts budgeted below the fund level.

- (9) The County was in compliance with Chapter 129 for all funds for the year ended September 30, 1999.

- (10) During the fiscal year ended September 30, 1999, various supplemental appropriations were approved by the Board in accordance with Florida Statutes.

Budgeted amounts as shown in the financial statements are as originally adopted and as further amended.

- (11) Unexpended appropriations for the Board and Constitutional Officers lapse at the close of the fiscal year.

R. Comparative Data/Reclassifications:

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the government's financial position and operations. Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

S. Total Columns on Combined Statements - Overview:

Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis.

2. DEPOSITS AND INVESTMENTS

Deposits:

County and component unit deposits at September 30, 1999 were covered by Federal Depository Insurance or the State of Florida collateral pool. The State of Florida collateral pool is a multiple financial institution pool with the ability to assess its members for collateral shortfalls if a member institution fails.

The Fred R. Wilson Memorial Library's cash and investments balance consists of demand deposits only. These were covered by Federal Depository Insurance or the State of Florida collateral pool.

Investments:

The County and its component units are legally required to restrict investment of excess funds in securities backed by the U.S. Government, its agencies and instrumentalities, the State Board of Administration (SBA) Investment Fund, or the overnight repurchase agreements.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

At September 30, 1999 the fair value of the County's and Port Authority's investments classified as to their respective level of credit risk are as follows:

COUNTY INVESTMENTS

(Presented in Thousands)

	CATEGORY 1	CATEGORY 2	CATEGORY 3	TOTAL
Repurchase Agreements:				
Board	\$ -	\$ 4,624	\$ -	\$ 4,624
Clerk	-	6,613	-	6,613
Tax Collector	-	6,222	-	6,222
Property Appraiser	-	51	-	51
	\$ -	\$ 17,510	\$ -	\$ 17,510
U.S. Government Obligations:				
Board	185,605	-	-	185,605
	<u>\$185,605</u>	<u>\$ 17,510</u>	<u>\$ -</u>	<u>\$203,115</u>
SBA Investments:				
Board				\$148,039
TOTAL COUNTY INVESTMENTS				<u>\$351,154</u>

PORT AUTHORITY INVESTMENTS

Mutual Fund	\$ 26
TOTAL PORT AUTHORITY INVESTMENTS	<u>\$ 26</u>

A summary of the level of credit risk assigned to the above investments is as follows:

Category 1 - Investments that are insured, registered or for which the securities are held by the County's custodial bank or other authorized agents in the County's name under a third-party safekeeping arrangement.

Category 2 - Investments that are uninsured and unregistered for which the securities are held by the County's depository trust department bank in the County's name.

Category 3 - Investments that are uninsured and unregistered for which the securities are held by the County's depository or trust department but not in the County's name.

SBA and mutual fund investments are not categorized because they are not evidenced by securities that exist in physical or book entry form. The SBA investment balance approximates cash and is the value, per share.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

The County's investments, stated at fair value, in U.S. Government obligations consist of U.S. Treasury Notes and Bonds, collateralized mortgage obligations and other mortgage-backed securities, summarized as follows as of September 30, 1999:

(Presented in Thousands)

	FAIR VALUE
U.S. Treasury Notes and Bonds	\$115,590
Collateralized Mortgage Obligations	6,578
Other Mortgage-Backed Securities	<u>63,437</u>
	<u>\$185,605</u>

The County investments in U.S. Government and Agency obligations are designed to maximize yields while retaining necessary liquidity to meet operation needs. All such investments have an established value at maturity. Maturity dates for the U.S. Treasury Notes and Bonds range from five years or less, with the exception of a \$3,000,000 U.S. Treasury Bond that matures February 2023 and a \$1,500,000 Federal National Mortgage Note that matures November 2005 to coincide with a County's bonded debt obligation.

The maturity dates of the collateralized mortgages vary due to the sensitivity of interest rates and mortgage prepayments. The current median average life estimate of this category is less than eight years. Other mortgage-backed securities consist of U.S. government instrumentalities notes with fixed and variable interest rates and due dates paying from 3 to 28 years.

The County's investments in repurchase agreements and with the SBA can be withdrawn on a daily basis and, therefore, are considered liquid in nature.

3. PROPERTY TAXES - LIEN AND LEVY DATES

Both real and tangible personal property taxes are due and payable on November 1 of each year or as soon thereafter as the tax roll is certified by the Property Appraiser. The Tax Collector mails to each property owner on the tax roll a notice of taxes levied by the various governmental entities of the County.

Taxes may be paid upon receipt of such notice with discounts at the rate of four percent (4%) if paid in the month of November, three percent (3%) if paid in the month of December, two percent (2%) if paid in the month of January and one percent (1%) if paid in the month of February. Taxes paid during the month of March are without discount. All unpaid taxes on real and tangible personal property become delinquent on April 1 of the year following the year in which taxes were assessed.

Prior to May 1 of each year, a list of delinquent personal property taxpayers is advertised. Warrants are issued directing seizure and sale of the personal property of the taxpayer if the delinquent taxes are not paid before May 1. On or before June 1 of the year following the year in which taxes were assessed, tax certificates are sold on all real estate parcels with outstanding taxes. These parcels are advertised once a week for four weeks prior to the tax certificate sale.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

The key dates in the property tax cycle are as follows:

Assessment Date	January 1
Assessment roll validated	July 1
Millage Resolution approved	September 30
Beginning of fiscal year for which taxes have been levied	October 1
Tax bills rendered and due	November 1
Property taxes payable:	
Maximum discount	November 30
Delinquent	April 1
Tax Certificates sold (lien date)	May 31

Collections of County, municipal, and independent taxing district taxes and remittances are accounted for in the Tax Collector's Tax Fund (Agency Fund).

4. NOTE RECEIVABLE AND ACCRUED INTEREST RECEIVABLE

The County had loaned the Seminole County Expressway Authority (the "Expressway Authority") a total of \$731,000 through notes dated April 10, 1991 and June 16, 1995. This amount was repaid with interest on July 1, 1999.

5. CHANGES IN GENERAL FIXED ASSETS ACCOUNT GROUP

A summary of changes in general fixed assets follows:

	BALANCE OCTOBER 1, 1998	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 1999
Land	\$ 25,991,625	\$ 1,819,409	\$ -	\$ 27,811,034
Building and improvements	83,191,147	342,552	-	83,533,699
Machinery and equipment	67,912,541	5,232,889	2,080,977	71,064,453
TOTAL	\$177,095,313	\$ 7,394,850	\$2,080,977	\$ 182,409,186

General fixed assets changes for the Sheriff included in the schedule above follows:

Machinery and equipment	\$ 12,510,348	\$ 1,427,397	\$ 77,083	\$ 13,860,662
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In addition, the Fred R. Wilson Memorial Law Library experienced the following general fixed asset activity:

Machinery and Equipment	\$ 912,497	\$ 67,057	\$ -	\$ 979,554
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SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

6. UNAMORTIZED CAPACITY RIGHTS

Capacity rights at September 30, 1999 are as follows:

	<u>1999</u>
Expansion of the Iron Bridge Facility and sludge handling equipment	\$ 42,913,333
Improvements to the original Iron Bridge Facility	1,695,925
Water Master Plan	504,948
Water and sewer capacity purchased From Sanlando Utilities Corporation	386,160
Water and sewer capacity purchased From City of Lake Mary	2,074,786
Water and sewer capacity purchased From City of Sanford	1,871,858
Leachate treatment capacity purchased From the Water and Sewer Enterprise Fund	<u>330,000</u>
	\$ 49,777,010
Less: Accumulated amortization	<u>(13,256,290)</u>
NET UNAMORTIZED CAPACITY RIGHTS	<u>\$ 36,520,720</u>

The Iron Bridge Facility, Sanlando, and Sanford capacity rights are being amortized over twenty-seven to thirty years, five to ten years, and sixteen to twenty-one years, respectively. The Water Master Plan is amortized over ten years. As of September 30, 1999, the water capacity purchased from the City of Lake Mary is not yet accessible and therefore, is not currently being amortized.

The Solid Waste Enterprise Fund capacity rights, comprised of the leachate treatment capacity purchased from the Water and Sewer Enterprise Fund, are being amortized over twenty-five years.

7. LANDFILL CLOSURE AND POSTCLOSURE CARE LIABILITY

The Florida Department of Environmental Protection ("FDEP") requires the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense based on landfill capacity used as of the balance sheet date. The amount reported as landfill closure and postclosure care liability represent the cumulative portion of total estimated closure and postclosure care as of September 30, 1999, based on the use of 17.0% of the estimated capacity of the landfill. The County will recognize the September 30, 1999 remaining estimated cost of closure and postclosure care of \$28,086,000 as the remaining estimated capacity is filled. This amount is based on what it presently would cost to perform all closure and postclosure care at September 30, 1999. The County expects to close the landfill in the year 2040. Actual costs may be higher due to inflation, changes in technology, or changes in regulations.

The County is required by FDEP to annually calculate and maintain funds required to finance closure and postclosure care. The County is in compliance with these requirements, and at September 30, 1999 cash and investments of \$3,104,383 are held for these purposes. This is reported as restricted assets on the balance sheet.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

8. CHANGES IN GENERAL LONG-TERM DEBT ACCOUNT GROUP

A summary of changes in general long-term debt follows:

	BALANCE OCTOBER 1, 1998	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 1999
Bonds:				
General Obligation				
Bonds-				
Environmental				
Sensitive Lands				
Series 1996	\$17,530,000	\$ -	\$ 930,000	\$ 16,600,000
	<u>\$17,530,000</u>	<u>\$ -</u>	<u>\$ 930,000</u>	<u>\$ 16,600,000</u>
Special Obligation Bonds				
Sales Tax 1996	\$25,350,000	\$ -	\$ 21,840,000	\$ 3,510,000
Sales Tax 1998	-	24,060,000	100,000	23,960,000
Local Option				
Gas Tax	11,645,000	-	2,110,000	9,535,000
Road Bonds -				
Series 1992A	15,145,000	-	410,000	14,735,000
Road Bonds -				
Series 1992B	1,685,000	-	300,000	1,385,000
Tourist Development				
Bonds	2,310,000	-	115,000	2,195,000
	<u>\$56,135,000</u>	<u>\$24,060,000</u>	<u>\$24,875,000</u>	<u>\$ 55,320,000</u>
Total Bonds	<u>\$73,665,000</u>	<u>\$24,060,000</u>	<u>\$25,805,000</u>	<u>\$ 71,920,000</u>
Notes Payable:				
Towne Center Note				
Payable	\$ 1,374,716	\$ -	\$ 696,724	\$ 677,992
Hunt's End Note				
Payable	337,485	-	34,098	303,387
MSBU Note Payable	219,789	-	-	219,789
Total Notes Payable	<u>\$ 1,931,990</u>	<u>\$ -</u>	<u>\$ 730,822</u>	<u>\$ 1,201,168</u>
Capital Leases:				
Board	\$ 250,041	\$ -	\$ 66,812	\$ 183,229
Total Capital Leases	<u>\$ 250,041</u>	<u>\$ -</u>	<u>\$ 66,812</u>	<u>\$ 183,229</u>
Accumulated Unused				
Compensated Absences:				
Board	\$ 5,046,445	\$ 1,035,660	\$ -	\$ 6,082,105
Elections Supervisor	70,767	22,852	18,384	75,235
Clerk	513,346	-	38,683	474,663
Sheriff	3,813,402	-	33,328	3,780,074
Tax Collector	149,937	15,119	-	165,056
Property Appraiser	266,966	-	4,354	262,612
Total Accumulated Unused				
Compensated Absences	<u>\$ 9,860,863</u>	<u>\$ 1,073,631</u>	<u>\$ 94,749</u>	<u>\$ 10,839,745</u>
TOTALS	<u>\$85,707,894</u>	<u>\$25,133,631</u>	<u>\$ 26,697,383</u>	<u>\$ 84,144,142</u>

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

9. GENERAL LONG-TERM DEBT

A. General Obligation Bonds:

At September 30, 1999, General Obligation Bonds consist of the following:

<u>DESCRIPTION</u>	<u>INTEREST RATES AND DATES</u>	<u>FINAL MATURITY</u>	<u>AMOUNT ISSUED</u>	<u>OUTSTANDING AT SEPTEMBER 30, 1999</u>
Environmental Sensitive Lands Series 1996	4.65% to 5.125% 4/1 and 10/1	4/1/2013	\$19,130,000	<u>\$16,600,000</u>

Environmental Sensitive Lands Refunding Bonds - 1996

The County issued on August 29, 1996 \$19,130,000 in General Obligation Environmental Sensitive Lands Refunding Bonds with an average interest rate of 5.00 percent to advance refund \$13,140,000 of outstanding 1992 General obligation Environmental Sensitive Lands Bonds with an average interest rate of 5.12 percent. The net proceeds of \$19,213,780 (after discount, debt service deposit, and payment of \$314,599 in underwriting fees, insurance and other issuance costs) along with \$398,369 from the County were deposited with the escrow agent to purchase U.S. Treasury Obligations and provide for all future debt service payments on the 1992 General Obligation Environmental Sensitive Lands Bonds and to establish an additional \$5,000,000 to be used for sensitive lands purchases. As a result, the 1992 Environmental Sensitive Lands Bonds are considered to be defeased and the liability for this series was removed from the general long-term debt account group. The 1992 General Obligation Sensitive Lands Bonds have since been called and paid in full.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

B. Special Obligation Bonds:

At September 30, 1999, Special Obligation Bonds consist of the following:

DESCRIPTION	INTEREST RATES AND DATES	FINAL MATURITY	AMOUNT ISSUED	OUTSTANDING AT SEPTEMBER 30 1999
1993 Local Option Gas Tax Refunding Bonds	2.50% to 5.00% 4/1 and 10/1	10/1/2003	\$21,990,000	\$ 9,535,000
1992A Gas Tax Revenue Refunding Bonds	3.00% to 6.375% 4/1 and 10/1	10/1/2018	\$17,510,000	14,735,000
1992B Gas Tax Revenue Refunding Bonds	2.80% to 5.60% 4/1 and 10/1	10/1/2003	\$ 3,460,000	1,385,000
Tourist Development Revenue Bonds	2.75% to 6.00% 4/1 and 10/1	10/1/2012	\$ 2,895,000	2,195,000
1996 Sales Tax Revenue Bonds	5.00% to 5.75% 4/1 and 10/1	10/1/2026	\$25,750,000	3,510,000
1998 Sales Tax Revenue Bonds Refunding	3.30% to 4.63% 4/1 and 10/1	10/1/2026	\$24,060,000	<u>23,960,000</u>
				<u>\$55,320,000</u>

1. Local Option Gas Tax Refunding Bonds -

On February 1, 1993, the County issued \$21,990,000 in Local Option Gas Tax Revenue Refunding Bonds with an average interest rate of 4.18 percent to advance refund \$20,410,000 of outstanding 1988 Local Option Gas Tax Revenue Bonds with an average interest rate of 6.87 percent. The net proceeds were deposited with the escrow agent to purchase U.S. Treasury Obligations and provide for all future debt service payments on the 1988 Local Option Gas Tax Revenue Bonds. The defeased 1988 Local Option Gas Tax Revenue Bonds were called and paid in full during the 1998 fiscal year.

2. Gas Tax Revenue Refunding Bonds, Series 1992A -

On June 1, 1992, the County issued \$17,510,000 in Gas Tax Revenue Refunding Bonds, Series 1992A with an average interest rate of 5.62 percent to advance refund \$15,980,000 of outstanding 1988 State Board of Administration Road Bonds with an average interest rate of 7.24 percent. The net proceeds were deposited with the escrow agent to purchase U.S. Treasury Obligations and provide for all future debt service payments on the 1988 State Board of Administration Road Bonds. As a result, the 1988 State Board of Administration

Road Bonds were considered to be defeased and the liability for the bonds was removed from the general long-term debt account group. The defeased 1988 State Board of Administration Road Bonds have since been called and are paid in full.

3. Gas Tax Revenue Refunding Bonds, Series 1992B -

On July 1, 1992, the County issued \$3,460,000 in Gas Tax Revenue Refunding Bonds, Series 1992B with an average interest rate of 4.65 percent to advance refund \$3,730,000 of outstanding 1973 State Board of Administration Road Bonds with an average interest rate of 5.0 percent. The net proceeds were deposited with the escrow agent to purchase U.S. Treasury obligations and provide for all future debt service payments on the 1973 State Board of Administration Road Bonds. As a result, the 1973 State Board of Administration Road Bonds were considered to be defeased and the liability for the bonds was removed from the general long-term debt account group.

No outstanding principal balance of the defeased 1973 State Board of Administration Road Bonds remains at September 30, 1999. The Gas Tax Revenue Refunding Bonds, Series 1992B were issued on a parity to the Series 1992A.

4. Tourist Development Tax Revenue Bonds -

On December 21, 1992 the County issued \$2,895,000 in Tourist Development Tax Revenue Bonds with coupon interest ranging from 2.75% to 6.00% payable April 1 and October 1. The stated final maturity is October 1, 2012 with early redemption provisions at specific dates at call rates varying from 100% to 102% of the face value.

The County by Resolution has pledged the first two cents of the County's three cent enacted Tourist Development Tax. In addition, the County has pledged to appropriate amounts necessary to fund reserve amount deficiencies in its annual budget from other nonrestricted, non-ad valorem revenues.

The Bond proceeds were utilized to acquire and construct a multipurpose athletic facility.

5. Sales Tax Revenue Bonds, Series 1996 -

The County issued \$25,750,000 in Sales Tax Revenue Bonds dated May 1, 1996 on May 30, 1996. The Sales Tax revenue Bonds are payable solely from the County's share of the Half Cent Sales Tax Revenues levied pursuant to Florida Statutes. The proceeds from this bond issue will be used to provide sufficient funds to design, construct Health Department Building improvements, and to acquire an Automated Voting System and various radio and telecommunications equipment.

The bonds maturing on or after October 1, 2007 are subject to redemption prior to their respective maturities at the option of the County.

6. Sales Tax Revenue Refunding Bonds, Series 1998 -

On October 15, 1998, the County issued \$24,060,000 of Sales Tax Revenue Refunding Bonds, Series 1998, with an average interest coupon rate of 4.57 percent to advance refund a portion of the County's outstanding Sales Tax Revenue Bonds, Series 1996 and pay issuance costs. In addition, the County and the escrow agent entered into a Forward Service Agreement with an investment banker to defease a portion of the Sales Tax Revenue Bonds, Series 1996.

The advance refunding of the 1996 Sales Tax Revenue Bonds reduced the total debt service payments by \$949,300 and obtained an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$554,700.

C. Notes Payable:

1. Towne Center Note Payable -

On February 16, 1993, the County entered into an agreement with a shopping center developer for the purpose of funding certain road improvements.

The developer paid a portion of the design cost for the four laning of Rinehart Road, which the County has partially reimbursed through road impact fee credits.

The County's remaining obligation is a note payable in the amount of \$1,374,716, which will be paid, without interest, from future Road Impact Fees and Local Option Gas Tax Revenues beginning April 15, 1999. An installment in the amount of \$696,724 was paid during the 1999 fiscal year, leaving a remaining balance of \$677,992.

2. Hunt's End Note Payable -

The County entered into an installment purchase agreement on March 19, 1996 for the purchase of real property to be used in connection with a Public Safety Complex project. The \$400,000 mortgage is being repaid in ten (10) annual installments at a simple interest rate of six percent (6%). The outstanding balance of \$303,387 remained at September 30, 1999.

3. MSBU Note Payable -

The County entered into a line of credit agreement with a banking institution on December 5, 1996 to provide financial resources for various planned capital improvements and public facilities. The note provides for draws against this \$3,000,000 line of credit to be repaid from non ad valorem revenues. Interest is at a fixed rate of 4.98% per annum through April 1, 2000 and will increase to 5.69%. The balance outstanding on this line of credit at September 30, 1999 was \$219,789.

D. Capital Leases Payable:

The County has entered into various lease purchase obligations for equipment valued at approximately \$300,000. Interest rates range for 5.90 to 7.50 percent.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

- E. The annual debt service requirements to amortize General Long-Term Debt outstanding at September 30, 1999, excluding accumulated unused compensated absences, are as follows:

YEARS ENDING SEPTEMBER 30	GENERAL OBLIGATION BONDS	SPECIAL OBLIGATION BONDS	NOTES PAYABLE	CAPITAL LEASES	TOTAL
2000	\$ 1,738,282	\$ 6,471,861	\$ 432,796	\$106,000	\$ 8,748,939
2001	1,736,902	6,473,826	189,946	77,727	8,478,401
2002	1,737,709	6,474,991	189,945	-	8,402,645
2003	1,735,508	6,485,026	189,945	-	8,410,479
2004	1,730,209	3,383,189	189,945	-	5,303,343
2005-2009	8,634,721	16,955,269	108,696	-	25,698,686
2010-2014	5,150,022	16,487,016	-	-	21,637,038
2015-2019	-	14,412,738	-	-	14,412,738
2020-2024	-	9,023,000	-	-	9,023,000
2025-2029	-	3,616,338	-	-	3,616,338
TOTAL DEBT SERVICE	\$22,463,353	\$89,783,254	\$1,301,273	\$ 183,727	\$113,731,607
Less:					
Interest	<u>5,863,353</u>	<u>34,463,254</u>	<u>100,105</u>	<u>498</u>	<u>40,427,210</u>
Principal Due	<u>\$16,600,000</u>	<u>\$55,320,000</u>	<u>\$1,201,168</u>	<u>\$ 183,229</u>	<u>\$ 73,304,397</u>

10. REVENUE BONDS AND NOTES PAYABLE - ENTERPRISE FUNDS

A. County Revenue Bonds

1. Water and Sewer Revenue Refunding and Improvement Bonds, Series 1992

On January 13, 1993, the County issued \$79,185,000 in Water and Sewer Refunding and Improvement Bonds, Series 1993 with an average interest rate of 5.877 percent to advance refund \$38,660,000 of outstanding 1987 Series bonds with an average interest rate of 6.97 percent, \$19,740,000 of outstanding 1989 Series bonds with an average interest rate of 7.08 percent and \$2,780,000 of outstanding 1985 Series bonds. The net proceeds of \$63,330,000 (after discount, reserve deposit; payment of \$1,435,000 in underwriting fees insurance and other issuance costs, a deposit of \$6,000,000 to finance the cost of certain additions, extensions and improvements to the County's water and sewer system plus an additional \$1,245,000 of sinking fund monies) were used to purchase U.S. Government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 1987 and 1989 Series bonds. As a result, the 1987 and 1989 Series were considered to be defeased, the 1985 series paid in full and the liability for these bonds was removed from the Water and Sewer Fund balance sheet. The balance of the defeased bonds, \$53,155,000 at September 30, 1997, was refunded and paid in full during 1998.

The defeased 1987 and 1989 Series refunding bonds have been refunded and redeemed. There is no remaining balance at September 30, 1999.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

In July 1999, the County used approximately \$22,961,000 of surplus utility funds to defease approximately \$22,660,000 of the outstanding principal on the 1992 Series bonds, resulting in a partial defeasance of the 1992 bonds. The County recorded a loss on the defeasance of \$850,100 for the year ended September 30, 1999.

2. Water and Sewer Revenue Bonds, Series 1999

On June 15, 1999, the County issued \$43,435,000 in Water and Sewer Revenue Bonds, Series 1999, with an average interest rate of 5.400%. The net proceeds of approximately \$41,249,000 (after original issue discount of approximately \$558,000, a reserve deposit of approximately \$1,187,000, and payment of issuance and underwriting costs of \$441,000) will be used to pay costs of certain capital improvements to and extensions of the County's water and sewer system.

The 1999 Series bonds include \$4,875,000 ("1999 Series Serial Bonds") which mature at differing dates, ranging from October 1, 1999 to October 1, 2014, and \$38,560,000 ("1999 Series Term Bonds") which matures on October 1, 2022.

The 1999 Series Serial Bonds maturing in the years 1999 to 2009, inclusive, are not redeemable at the option of the County prior to their stated dates of maturity. The 1999 Series Serial Bonds and the 1999 Series Term Bonds maturing on October 1, 2010 through and including October 1, 2022, may be redeemed prior to their stated dates of maturity, at the option of the County, at any time after October 1, 2009 at redemption prices of 101% (October 1, 2009 through September 30, 2010) or 100% (October 1, 2010 and thereafter).

The 1999 Series Term Bonds are subject to mandatory sinking fund redemption prior to maturity, at a redemption price of par plus interest accrued thereon to the date of redemption, on October 1, 2015, and on each October 1 thereafter.

3. Solid Waste Disposal System Revenue Refunding Bonds, Series 1993

On July 8, 1993, the County issued \$26,360,000 in Solid Waste Disposal System Revenue Refunding Bonds, (the "Series 1993 Bonds") to advance refund \$22,665,000 of outstanding Series 1990 Solid Waste Disposal System Revenue Bonds (the "Series 1990 Bonds"). The proceeds of \$25,349,439 (net of an original discount of \$938,915 and \$597,530 in underwriting, insurance and other issuance costs along with County funding of \$525,884) were deposited with the escrow agent to purchase U.S. Treasury Obligations and provide for all future debt service payments on the Series 1990 Bonds. As a result, these bonds are considered to be defeased and the liability for those bonds has been removed from the Solid Waste Fund. The outstanding principal balance of the defeased bonds is \$17,168,000 at September 30, 1999.

The Series 1993 Bonds are payable solely from the net revenues of the solid waste disposal system. The Series 1993 Bonds bear interest rates of 2.7% to 5.25%, payable semiannually on each April 1 and October 1, and mature on October 1, 2020.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

The Series 1993 Bonds maturing on or after October 1, 2004 are subject to redemption prior to their respective stated dates of maturity at the option of the County at prices ranging from 100% to 102% of face value.

B. Port Authority

The Port Authority has entered into various notes and mortgages with several banking institutions. At September 30, 1999, the notes and mortgages, secured by leases, land, and buildings totaled \$1,469,317 plus interest ranging from 4.32% to 8.55%.

C. At September 30, 1999, Enterprise Funds Revenue Bonds consisted of the following:

<u>DESCRIPTION</u>	<u>INTEREST RATES AND DATES</u>	<u>FINAL MATURITY</u>	<u>AMOUNT ISSUED</u>	<u>AMOUNT OUTSTANDING</u>
1992 Water and Sewer Revenue Refunding Bonds	2.75% to 6.00% 4/1 and 10/1	10/1/2019	\$79,185,000	\$ 45,395,000
1999 Water and Sewer Revenue Bonds	3.40% to 5.38% 4/1 and 10/1	10/1/2022	\$43,435,000	\$ 43,070,000
1993 Solid Waste Disposal Revenue Refunding Bonds	2.70% to 5.375% 4/1 and 10/1	10/1/2020	\$26,360,000	<u>22,945,000</u>
Total Enterprise Fund Revenue Bonds Outstanding				\$111,410,000
Less: Current Portion				2,570,000
Unamortized Discount				1,561,610
Unamortized Issue Costs				<u>1,417,825</u>
Total Long Term Portion				<u>\$105,860,565</u>

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

D. The annual debt service requirements to amortize the County Enterprise Funds Revenue Bonds outstanding at September 30, 1999 are as follows:

Fiscal Year	WATER AND SEWER SERIES 1992	WATER AND SEWER SERIES 1999	SOLID WASTE DISPOSAL SERIES 1993	TOTAL
2000	\$ 4,549,285	\$ 2,309,838	\$ 1,832,150	\$ 8,691,273
2001	4,548,535	2,308,938	1,833,013	8,690,486
2002	4,553,010	2,542,938	1,835,837	8,931,785
2003	4,548,530	2,542,278	1,831,088	8,921,896
2004	4,553,110	2,541,208	1,834,837	8,929,155
2005 - 2009	22,750,495	12,724,475	9,168,744	44,643,714
2010 - 2014	22,754,000	12,719,230	9,167,688	44,640,918
2015 - 2019	2,369,100	33,102,339	9,161,850	44,633,289
2020 - 2024	-	15,004,201	1,836,612	16,840,813
2025 - 2029	-	-	-	-
TOTAL DEBT SERVICE	\$ 70,626,065	\$ 85,795,445	\$ 38,501,819	\$194,923,329
Less:				
Interest	<u>(25,231,065)</u>	<u>(42,725,445)</u>	<u>(15,556,819)</u>	<u>(83,513,329)</u>
Principal due	<u>\$ 45,395,000</u>	<u>\$ 43,070,000</u>	<u>\$ 22,945,000</u>	<u>\$111,410,000</u>

E. The annual debt service requirements to amortize the various notes and mortgages of the Port Authority outstanding at September 30, 1999 are as follows:

YEAR	
2000	278,395
2001	264,323
2002	239,146
2003	203,537
2004	195,990
Thereafter	873,853
TOTAL DEBT SERVICE	\$2,055,244
Less:	
Interest	<u>585,927</u>
PRINCIPAL DUE	<u>\$1,469,317</u>

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

11. CONTRIBUTED CAPITAL

Changes in contributed capital for the year ended September 30, 1999 are as follows:

SOURCE	ENTERPRISE FUND		TOTAL
	WATER AND SEWER	SOLID WASTE DISPOSAL	
Developers Connection Fees, Net	\$ 7,592,756	\$ -	\$ 7,592,756
Developers Pipeline Construction	4,581,583	-	4,581,583
Fixed Asset Contribution	-	3,675	3,675
TOTAL ADDITIONS	\$ 12,174,339	\$ 3,675	\$ 12,178,014
Depreciation	(1,661,053)	(9,782)	(1,670,835)
CONTRIBUTED CAPITAL AT BEGINNING OF YEAR	116,296,224	411,281	116,707,505
CONTRIBUTED CAPITAL AT END OF YEAR	\$126,809,510	\$ 405,174	\$127,214,684

The Port Authority received a contribution of land and money at its inception in 1965. Contributed capital of \$887,000 was recorded at that time and remains unchanged.

12. DUE FROM/TO OTHER FUNDS

Amounts due to/from other funds at September 30, 1999 consist of the following:

	DUE FROM OTHER FUNDS	DUE TO OTHER FUNDS
<u>Governmental Funds:</u>		
General Fund	\$1,036,325	\$ -
Special Revenue Funds		
County Commission Grant Fund	\$ -	\$1,000,000
<u>Fiduciary Funds:</u>		
State Licenses	\$ -	\$ 36,325
Total All Funds	\$1,036,325	\$1,036,325

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

13. INTRAGOVERNMENTAL RECEIVABLES AND PAYABLES

Intragovernmental receivables and payables are interfund transactions of the individual constitutional officers. The intragovernmental receivables and payables by governmental fund type at September 30, 1999 consist of the following:

	<u>DUE FROM</u>	<u>DUE TO</u>
<u>General Fund</u>	<u>\$ 305,413</u>	<u>\$ 359,836</u>
<u>Special Revenue Funds:</u>		
County Transportation	\$ 18,849	\$ 592
Civil Traffic	25	-
Tourist Development	112,769	-
Court Facilities	26,586	-
Criminal Justice Trust	40,465	-
Mediation/Arbitration	4,972	-
Fire	39,083	1,872
County Drug Abuse	5,943	-
MSBU	581	37
Street Lighting	3,329	137
Law Enforcement Trust Fund	64,444	-
Solid Waste MSBU	22,122	1,134
Total Special Revenue Funds	<u>\$ 339,168</u>	<u>\$ 3,772</u>
<u>Debt Service Funds:</u>		
Environmental Lands	\$ 248	\$ -
Total Debt Service Funds	<u>\$ 248</u>	<u>\$ -</u>
<u>Enterprise Funds:</u>		
Water and Sewer	\$ 165	\$ 20
Total Enterprise Funds	<u>\$ 165</u>	<u>\$ 20</u>
<u>Fiduciary Funds:</u>		
Fines, Jury, and Witness	\$ -	\$ 388,930
Property Tax	76,569	13,759
State Licenses	44,754	-
Total Fiduciary Funds	<u>\$ 121,323</u>	<u>\$ 402,689</u>
Total All Funds	<u>\$ 766,317</u>	<u>\$ 766,317</u>

14. PENSION PLAN

Plan Description - The County, Port Authority and Law Library employees participate in the Florida Retirement systems (FRS), a multiple employer cost sharing defined benefit retirement system, administered by the Florida Department of Administration. As a general rule, membership in the FRS is compulsory for all 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 State of Florida issues a publicly available report that includes financial statements and required supplementary information. The report is available by writing to Florida Retirement Systems, State of Florida, Tallahassee, Florida 32399-1560.

The FRS has five classes of membership with descriptions and contribution rates in effect during the period ended September 30, 1999 as follows (contribution rates equal actuarial determined rates).

Regular Class - Members not qualifying for other classes (10.15% rate).

Senior Management Service Class - Members of senior management who do not elect the optional annuity retirement program (12.13% rate).

Special Risk Class - Members employed as law enforcement officers, firefighters, or correctional officers and meet the criteria set to qualify for this class (21.16% rate).

Special Risk Administrative Support Class - Special risk members who are transferred or reassigned to non-special risk and meet the criteria (12.47% rate).

Elected State Officer's Class - Certain elected State and county officials (15.25% - 21.42% rates).

Benefits are established by Chapter 121, Florida Statutes, and Chapter 22B, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida Legislature. Benefits are computed on the basis of age, average final compensation, and service credit. Regular class employees who retire at or after age 62 with 10 years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation for each year of credited service. Vested employees with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special risk class employees (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with 10 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. A post-employment health insurance subsidy is also provided to eligible retirement employees through the FRS in accordance with Florida Statutes.

Effective July 1, 1998, the Legislature established a Deferred Retirement Option Program ("DROP"). This program allows eligible employees to defer receipt of monthly retirement benefit payments while continuing employment with a Florida Retirement System employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the Florida Retirement System Trust Fund and accrue interest.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

Funding Policy - The County, Port Authority, and Law Library contributions to the FRS were equal to the required contribution for each fiscal year. Contributions for fiscal year ending September 30, 1997 through 1999, for the primary government and component units, were as follows:

<u>FISCAL YEAR</u>	<u>COUNTY</u>	<u>LAW LIBRARY</u>	<u>PORT AUTHORITY</u>	<u>TOTAL ENTITY</u>
1999	\$13,721,806	\$ 8,127	\$ 27,830	\$13,757,763
1998	\$14,117,781	\$42,945	\$ 29,628	\$14,190,354
1997	\$13,525,044	\$11,291	\$ 25,570	\$13,561,905

The County has historically contributed amounts to equal to the required contributions and therefore, does not have a pension asset or liability, as determined in accordance with GASB Statement Number 27.

15. SELF-INSURANCE PROGRAM

The County is fully insured for health and life claims and maintains a self-insurance program for workers' compensation, property, general and automobile liability claims.

The self-insurance program currently covers workers' compensation claims with the County's retention being \$125,000 per claim, and an excess policy that covers the balance of claim up to the State of Florida's Statutory limit.

General and auto liability are limited to sovereign immunity limits which are currently \$100,000 per person and \$200,000 per occurrence. The County is responsible for \$100,000 per occurrence, with excess coverage providing the balance of coverage per occurrence. Federal and out of state claims, not subject to sovereign immunity, are covered up to \$1,000,000 per occurrence, with the County being responsible for \$100,000 per occurrence.

County owned property is covered for up to \$187,500,000 per occurrence, with the County being responsible for \$100,000 per occurrence.

The County also has annual aggregate protection. If the County's self-insured retentions for claims occurring within that claim year total the maximum loss fund amount, an excess policy pays the County's self insured retention for any additional claims that occur in that fiscal year, up to a maximum of \$1,000,000.

All self insurance activity is accounted for in the insurance internal service fund. The claims liability (including a provision for incurred but not reported claims), based on an actuarial determination, amounted to \$2,294,721 at September 30, 1999. Changes in the fund's claims liability fiscal year 1998 and 1999 were:

<u>FISCAL YEAR</u>	<u>BEGINNING BALANCE</u>	<u>CLAIMS AND CHANGES IN ESTIMATES</u>	<u>LESS CLAIMS PAYMENTS</u>	<u>ENDING BALANCE</u>
1998	\$2,618,486	\$1,196,750	\$1,309,543	\$2,505,693
1999	\$2,505,693	\$1,368,982	\$1,579,954	\$2,294,721

Insurance settlements have not exceeded coverage in any prior fiscal year.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

16. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

The County maintains two Enterprise Funds which provide water and sewer and solid waste disposal services. In addition, the discretely presented Seminole County Port Authority is accounted for as an Enterprise Fund. Segment information for the fiscal year ended September 30, 1999 follows:

	WATER AND SEWER	SOLID WASTE	PORT AUTHORITY	TOTAL
Operating Revenues	\$ 22,273,923	\$10,531,263	\$1,249,215	\$ 34,054,401
Depreciation and Amortization	\$ 6,496,772	\$ 1,756,454	\$ 215,190	\$ 8,468,416
Operating Income	\$ 5,649,824	\$ 1,853,180	\$ 533,565	\$ 8,036,569
Operating Grants	\$ -	\$ 281,857	\$ -	\$ 281,857
Net Income	\$ 3,046,358	\$ 1,564,362	\$ 444,599	\$ 5,055,319
Fixed assets:				
Additions	\$ 4,932,367	\$ 557,379	\$ 338,609	\$ 5,828,355
Deletions	\$ 82,864	\$ 19,719	\$ -	\$ 102,583
Net Working Capital	\$ 6,560,330	\$17,197,997	\$ 581,745	\$ 24,340,072
Total Assets	\$245,263,444	\$51,061,509	\$6,611,172	\$302,936,125
Long-term Liabilities	\$ 84,902,336	\$25,274,529	\$1,302,124	\$111,478,989
Contributed Capital Contributions	\$ 10,513,286	\$ -	\$ -	\$ 10,513,286
Total Equity	\$152,140,151	\$24,243,188	\$4,972,708	\$181,356,047

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

17. CONDENSED INFORMATION FOR COMPONENT UNITS - COMBINED BALANCE SHEET

The County has two component units as explained in Note 1. The Combined Balance Sheet presents the combination of these two units in one column. The following is an explanation of that combination:

	<u>LAW LIBRARY</u>			<u>COMPONENT</u>
	<u>GOVERNMENTAL</u>	<u>ACCOUNT</u>	<u>PORT</u>	<u>UNITS</u>
	<u>FUND</u>	<u>GROUP</u>	<u>AUTHORITY</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Cash and Investments	\$ 170,766	\$ -	\$ 895,496	\$ 1,066,262
Accounts Receivable	-	-	22,589	22,589
Due from Other Governments	6,957	-	-	6,957
Restricted Cash-Deposits	-	-	86,198	86,198
Land	-	-	449,769	449,769
Building and Improvements	-	-	7,276,363	7,276,363
Machinery and Equipment	-	979,554	687,562	1,667,116
Construction in Progress	-	-	12,410	12,410
Accumulated Depreciation	-	-	(2,819,215)	(2,819,215)
TOTAL ASSETS	<u>\$ 177,723</u>	<u>\$979,554</u>	<u>\$ 6,611,172</u>	<u>\$ 7,768,449</u>
<u>LIABILITIES</u>				
Account Payable	\$ 3,921	\$ -	\$ 40,313	\$ 44,234
Accrued Liabilities	4,090	-	42,636	46,726
Deposits	-	-	86,198	86,198
Notes Payable	-	-	1,469,317	1,469,317
TOTAL LIABILITIES	<u>\$ 8,011</u>	<u>\$ -</u>	<u>\$ 1,638,464</u>	<u>\$ 1,646,475</u>
<u>FUND EQUITY AND OTHER CREDITS</u>				
Investment in General				
Fixed Assets	\$ -	\$979,554	\$ -	\$ 979,554
Contributed Capital	-	-	887,000	887,000
Retained Earnings -				
Unreserved	-	-	4,085,708	4,085,708
Fund Balance - Unreserved	<u>169,712</u>	<u>-</u>	<u>-</u>	<u>169,712</u>
TOTAL EQUITY AND				
OTHER CREDITS	<u>\$ 169,712</u>	<u>\$979,554</u>	<u>\$ 4,972,708</u>	<u>\$ 6,121,974</u>
TOTAL EQUITY AND				
LIABILITIES	<u>\$ 177,723</u>	<u>\$979,554</u>	<u>\$ 6,611,172</u>	<u>\$ 7,768,449</u>

The Law Library component unit statement of revenues, expenditures and changes in fund balance is located on page 39.

The statement of operations and cash flow information for the Port Authority is located on page 44 and page 47, respectively.

18. DEFERRED COMPENSATION PLAN

The County has a deferred compensation plan administered by the Public Employees Benefit Services Corporation (PEBSO). The deferred compensation plan is a voluntary benefit program that presents several investment options which qualify for the income tax deferrals provided by Section 457 of the Internal Revenue Code.

The County has adopted Statement of Governmental Accounting Standards Number 32, Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans and therefore, deferred compensation plan assets are not presented in the financial statements at September 30, 1999.

19. COMMITMENTS AND CONTINGENCIES

South Seminole and North Orange County Wastewater Transmission Authority - The County is a member of the South Seminole and North Orange County Wastewater Transmission Authority (the Authority), enacted by the State Legislature to oversee the transmission of wastewater through the Northerly Interceptor System to the City of Orlando's Iron Bridge Facility. In accordance with the terms of the uniform interlocal agreement between the Authority and the County, dated September 10, 1981, the County has agreed to establish a user charge system sufficient to pay those charges of the Authority, including system operation and maintenance costs, system administrative costs, debt service requirements and other payments necessary to meet covenants and hydraulic peaking factor surcharge, if any.

The following summarizes the charges paid to the Authority during the year ended September 30, 1999:

Debt service	\$ 150,367
Operation and maintenance	134,712
Penalties	11,307
Total	<u>\$ 296,386</u>

The above charges are included in operating expenses of the Water and Sewer Fund.

The interlocal agreement shall remain in force until all of the City of Orlando Sewer Revenue Bonds, Series 1978 and the Authority Sewer Revenue Bonds, Series 1981 have been paid in full.

Iron Bridge Facility - The County and the City of Orlando entered into an intergovernmental agreement on June 8, 1977. The agreement, as amended, provides for the establishment and operation of the Iron Bridge Facility, located in Seminole County, which is owned and operated by the City of Orlando. The County has agreed to deliver a committed flow of 3.5325 million gallons of wastewater per day to the Iron Bridge Facility and to pay user charges and a common facilities debt service charge on a monthly basis. The County has an option to continue utilizing its current level of capacity rights after expiration of the agreement, which occurs on June 8, 2007 or, if earlier, upon retirement of the 1978 sewer revenue bonds issued by the City of Orlando.

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

The County paid approximately \$927,849 for user charges during the fiscal year ended September 30, 1999. Such charges are included in operating expenses of the Water and Sewer Fund.

The future committed costs relating to the Authority are as follows:

<u>Fiscal Year</u>	<u>Authority</u>
2000	\$ 150,763
2001	150,710
2002	151,890
2003	151,746
2004	151,085
	<u>\$ 756,194</u>
Less: Interest	<u>96,566</u>
Total	<u>\$ 659,628</u>

Commitment to Purchase Water Service Capacity

The County has entered into various agreements which require the County to purchase minimum usage of water service capacity in the normal course of business.

Commitments for Economic Development Incentives

The County has established a special revenue fund to promote and encourage certain industries to relocate or to expand in Seminole County. The County has entered into various incentive agreements in excess of \$1,107,000 with a computer software provider, telecommunication firms, and manufacturing companies to assist with relocation costs. These businesses will be reimbursed for specified costs as they relocate and comply with various income levels and employment criteria.

20. POST-EMPLOYMENT BENEFITS OTHER THAN PENSIONS

The County is not obligated to provide post-employment benefits, other than the pension plan described in note 14.

21. COMMITMENTS FOR UTILITY RELOCATIONS

The County has entered into various construction and design contracts, with remaining commitments of approximately \$579,000 for road utility relocations scheduled for construction at September 30, 1999.

22. LEASED PROPERTY

On April 1, 1998, the County entered into noncancelable lease commitments for administrative facilities commencing September 4, 1998 and expiring March 1, 2004. The following are minimum future lease obligations by fiscal year.

2000	\$ 155,700
2001	155,700
2002	155,700
2003	155,700
2004	<u>77,851</u>
TOTAL	<u>\$ 700,651</u>

SEMINOLE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

The minimum obligation for each year will increase by a ratio (percent) of the price index as of March 30 from the preceeding year, not to exceed 5%.

The Port Authority is the lessor of certain land, buildings and office equipment at fair market value. The leases are monthly and can extend to twenty-five years, are noncancellable, and include inflation adjustment clauses. Property held by the Port Authority for leasing purposes at September 30, 1999 is as follows:

Land	\$ 323,007
Buildings	7,921,170
Land Improvements	48,693
Leasehold Improvements	<u>77,570</u>
	\$ 8,370,440
Less Accumulated Depreciation	<u>(2,797,761)</u>
Carrying Value	<u>\$ 5,572,679</u>

Minimum lease receipts due for future years are as follows:

2000	\$ 615,451
2001	164,787
2002	11,484
2003	11,484
2004	7,853
Thereafter	<u>5,112</u>
Total	<u>\$ 816,171</u>

SEMINOLE COUNTY, FLORIDA
COMBINING SCHEDULE - BALANCE SHEET SEGMENTS
GENERAL FUND
September 30, 1999

	<u>BOARD OF COUNTY COMMISSIONERS</u>	<u>CLERK OF THE CIRCUIT COURT</u>	<u>SHERIFF</u>
<u>ASSETS</u>			
Equity in Pooled Cash and Investments	\$ 15,670,201	\$ -	\$ -
Other Cash and Investments	3,460	1,265,567	1,419,208
Accounts Receivable	27,283	48,764	-
Intragovernmental Receivables	5,173,337	229,532	-
Due From Other Funds	1,000,000	-	-
Due From Other Governments	3,205,442	-	-
Inventories	92,515	-	105,925
Prepaid Items	<u>108,846</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 25,281,084</u>	<u>\$ 1,543,863</u>	<u>\$ 1,525,133</u>
<u>LIABILITIES AND FUND EQUITY</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 2,226,950	\$ 81,441	\$ 365,692
Retainage Payable	102,132	-	-
Accrued Liabilities	262,899	338,930	504,494
Intragovernmental Payables	347,063	1,123,492	549,022
Due to Other Governments	835,871	-	-
Arbitrage Rebate Payable	3,314	-	-
Escrow Deposits	<u>392,865</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 4,171,094</u>	<u>\$ 1,543,863</u>	<u>\$ 1,419,208</u>
<u>FUND EQUITY</u>			
Fund Balances:			
Reserved for Encumbrances	\$ 1,243,964	\$ -	\$ -
Reserved for Inventories	92,515	-	105,925
Reserved for Prepaid Items	108,846	-	-
Undesignated	<u>19,664,665</u>	<u>-</u>	<u>-</u>
TOTAL FUND EQUITY	<u>\$ 21,109,990</u>	<u>\$ -</u>	<u>\$ 105,925</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 25,281,084</u>	<u>\$ 1,543,863</u>	<u>\$ 1,525,133</u>

			TOTAL GENERAL FUND	
			1999	1998
TAX COLLECTOR	PROPERTY APPRAISER	ELIMINATION		
\$ -	\$ -	\$ -	\$ 15,670,201	\$ 12,378,652
3,433,557	75,128	-	6,196,920	4,608,167
-	-	-	76,047	25,569
-	-	(5,097,456)	305,413	675,452
36,325	-	-	1,036,325	1,026,627
-	200	-	3,205,642	3,489,788
-	-	-	198,440	238,547
-	-	-	108,846	31,625
<u>\$ 3,469,882</u>	<u>\$ 75,328</u>	<u>\$ (5,097,456)</u>	<u>\$ 26,797,834</u>	<u>\$ 22,474,427</u>
\$ 184	\$ 38,497	\$ -	\$ 2,712,764	\$ 2,272,770
-	-	-	102,132	88,605
-	-	-	1,106,323	1,556,111
3,400,884	36,831	(5,097,456)	359,836	177,402
68,814	-	-	904,685	513,319
-	-	-	3,314	3,314
-	-	-	392,865	625,514
<u>\$ 3,469,882</u>	<u>\$ 75,328</u>	<u>\$ (5,097,456)</u>	<u>\$ 5,581,919</u>	<u>\$ 5,237,035</u>
\$ -	\$ -	\$ -	\$ 1,243,964	\$ 852,828
-	-	-	198,440	238,547
-	-	-	108,846	31,625
-	-	-	19,664,665	16,114,392
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,215,915</u>	<u>\$ 17,237,392</u>
<u>\$ 3,469,882</u>	<u>\$ 75,328</u>	<u>\$ (5,097,456)</u>	<u>\$ 26,797,834</u>	<u>\$ 22,474,427</u>

SEMINOLE COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND SEGMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

BOARD OF COUNTY COMMISSIONERS			
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ 59,435,694	\$ 59,814,826	\$ 379,132
Licenses and Permits	293,978	11,700	(282,278)
Intergovernmental Revenues	27,195,583	32,847,116	5,651,533
Charges for Services	6,020,758	5,767,958	(252,800)
Fines and Forfeitures	2,972,948	3,980,033	1,007,085
Miscellaneous Revenues	5,821,339	4,584,212	(1,237,127)
TOTAL REVENUES	\$ 101,740,300	\$ 107,005,845	\$ 5,265,545
EXPENDITURES			
Current:			
General Government	\$ 35,759,082	\$ 31,432,778	\$ 4,326,304
Public Safety	6,757,665	6,801,022	(43,357)
Physical Environment	165,095	48,026	117,069
Transportation	-	-	-
Economic Environment	140,596	139,459	1,137
Human Services	7,189,669	6,562,466	627,203
Culture/Recreation	7,305,370	6,650,464	654,906
Capital Outlay:			
Land	847,250	600	846,650
Building and Improvements	1,819,482	195,253	1,624,229
Equipment	2,818,576	2,165,321	653,255
Road Construction	584,484	217,012	367,472
Debt Service:			
Principal	34,099	34,098	1
Interest and Fiscal Charges	20,350	20,249	101
TOTAL EXPENDITURES	\$ 63,441,718	\$ 54,266,748	\$ 9,174,970
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 38,298,582	\$ 52,739,097	\$ 14,440,515
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 4,232,775	\$ 5,702,774	\$ 1,469,999
Operating Transfers Out	(54,461,357)	(54,460,642)	715
TOTAL OTHER FINANCING SOURCES (USES)	\$ (50,228,582)	\$ (48,757,868)	\$ 1,470,714
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (11,930,000)	\$ 3,981,229	\$ 15,911,229
FUND BALANCES AT BEGINNING OF YEAR	17,111,934	17,111,934	-
Residual Equity Transfer	-	16,827	16,827
FUND BALANCES AT END OF YEAR	\$ 5,181,934	\$ 21,109,990	\$ 15,928,056

CLERK OF THE CIRCUIT COURT			SHERIFF		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
7,446,455	7,738,278	291,823	-	-	-
-	-	-	-	-	-
282,750	297,554	14,804	-	-	-
\$ 7,729,205	\$8,035,832	\$ 306,627	\$ -	\$ -	\$ -
\$ 7,936,306	\$7,663,824	\$ 272,482	\$ -	\$ -	\$ -
-	-	-	40,286,907	40,286,907	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
452,000	390,696	61,304	1,298,045	1,317,578	(19,533)
-	-	-	-	-	-
-	-	-	-	-	-
\$ 8,388,306	\$8,054,520	\$ 333,786	\$ 41,584,952	\$ 41,604,485	\$ (19,533)
\$ (659,101)	\$ (18,688)	\$ 640,413	\$ (41,584,952)	\$ (41,604,485)	\$ (19,533)
\$ 909,101	\$ 909,101	\$ -	\$ 41,935,364	\$ 41,735,188	\$ (200,176)
(250,000)	(890,413)	(640,413)	(135,000)	(150,236)	(15,236)
\$ 659,101	\$ 18,688	\$ (640,413)	\$ 41,800,364	\$ 41,584,952	\$ (215,412)
\$ -	\$ -	\$ -	\$ 215,412	\$ (19,533)	\$ (234,945)
-	-	-	125,458	125,458	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ 340,870	\$ 105,925	\$ (234,945)

SEMINOLE COUNTY, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL FUND SEGMENTS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

	TAX COLLECTOR		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	2,245,508	2,051,371	(194,137)
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	99,100	126,239	27,139
TOTAL REVENUES	\$ 2,344,608	\$ 2,177,610	\$ (166,998)
EXPENDITURES			
Current:			
General Government	\$ 2,747,320	\$ 2,548,931	\$ 198,389
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Building and Improvements	-	-	-
Equipment	159,105	158,017	1,088
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	\$ 2,906,425	\$ 2,706,948	\$ 199,477
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (561,817)	\$ (529,338)	\$ 32,479
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 3,431,642	\$ 3,741,211	\$ 309,569
Operating Transfers Out	(2,869,825)	(3,211,873)	(342,048)
TOTAL OTHER FINANCING SOURCES (USES)	\$ 561,817	\$ 529,338	\$ (32,479)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ -	\$ -	\$ -
FUND BALANCES AT BEGINNING OF YEAR	-	-	-
Residual Equity Transfer	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -

PROPERTY APPRAISER			ELIMINATIONS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
92,416	95,027	2,611	-	-	-
-	-	-	-	-	-
<u>92,416</u>	<u>21,366</u>	<u>21,366</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ 92,416	\$ 116,393	\$ 23,977	\$ -	\$ -	\$ -
\$ 3,219,935	\$ 3,219,106	\$ 829	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
144,000	142,371	1,629	-	-	-
-	-	-	-	-	-
<u>3,363,935</u>	<u>3,361,477</u>	<u>2,458</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ (3,271,519)	\$ (3,245,084)	\$ 26,435	\$ -	\$ -	\$ -
\$ 3,281,519	\$ 3,281,519	\$ -	\$ (52,395,845)	\$ (53,587,479)	\$ (1,191,634)
(10,000)	(36,435)	(26,435)	52,395,845	53,587,479	1,191,634
<u>3,271,519</u>	<u>3,245,084</u>	<u>(26,435)</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEMINOLE COUNTY, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL FUND SEGMENTS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

EXHIBIT A-2
 PAGE 3 OF 3

	TOTALS 1999			TOTALS FOR 1998
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	
REVENUES				
Taxes	\$ 59,435,694	\$ 59,814,826	\$ 379,132	\$ 56,954,199
Licenses and Permits	293,978	11,700	(282,278)	239,225
Intergovernmental Revenues	27,195,583	32,847,116	5,651,533	29,400,104
Charges for Services	15,805,137	15,652,634	(152,503)	14,182,509
Fines and Forfeitures	2,972,948	3,980,033	1,007,085	3,255,336
Miscellaneous Revenues	6,203,189	5,029,371	(1,173,818)	5,536,945
TOTAL REVENUES	\$111,906,529	\$ 117,335,680	\$ 5,429,151	\$ 109,568,318
EXPENDITURES				
Current:				
General Government	\$ 49,662,643	\$ 44,864,639	\$ 4,798,004	\$ 38,887,459
Public Safety	47,044,572	47,087,929	(43,357)	46,462,707
Physical Environment	165,095	48,026	117,069	-
Transportation	-	-	-	69,202
Economic Environment	140,596	139,459	1,137	137,521
Human Services	7,189,669	6,562,466	627,203	6,368,415
Culture/Recreation	7,305,370	6,650,464	654,906	6,666,799
Capital Outlay:				
Land	847,250	600	846,650	494,944
Building	1,819,482	195,253	1,624,229	671,319
Equipment	4,871,726	4,173,983	697,743	3,533,213
Road Construction	584,484	217,012	367,472	1,047,264
Debt Service:				
Principal	34,099	34,098	1	32,168
Interest and Fiscal Charges	20,350	20,249	101	22,179
TOTAL EXPENDITURES	\$119,685,336	\$ 109,994,178	\$ 9,691,158	\$ 104,393,190
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(7,778,807)	7,341,502	15,120,309	5,175,128
OTHER FINANCING SOURCES (USES)				
Operating Transfers In	\$ 1,394,556	\$ 1,782,314	\$ 387,758	\$ 1,024,393
Operating Transfers (Out)	(5,330,337)	(5,162,120)	168,217	(4,895,566)
TOTAL OTHER FINANCING SOURCES (USES)	\$ (3,935,781)	\$ (3,379,806)	\$ 555,975	\$ (3,871,173)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (11,714,588)	\$ 3,961,696	\$ 15,676,284	\$ 1,303,955
FUND BALANCES AT BEGINNING OF YEAR	17,237,392	17,237,392	-	15,933,437
Residual Equity Transfer	-	16,827	16,827	-
FUND BALANCES AT END OF YEAR	\$ 5,522,804	\$ 21,215,915	\$ 15,693,111	\$ 17,237,392

SPECIAL REVENUE FUNDS

SPECIAL REVENUE FUNDS

County Transportation Trust Fund - To account for the construction and maintenance of County roads. Activities include road maintenance, traffic control, right-of-way acquisition and construction of new roadways. Funding is from local ad valorem property taxes and gas taxes collected and distributed by the State of Florida.

Infrastructure Sales Tax Fund - To account for the receipt and disbursement of a voter approved referendum one-cent sales tax on July 9, 1991, for a period of ten years. Proceeds are used to fund upgrading and construction of roads.

Storm Water Fund - To account for the receipt and disbursement of funds designated to implement storm water infrastructure improvements.

Civil Traffic Fund - To account for the receipt and disbursement of Civil Traffic Fines collected pursuant to Section 316.655(7), Florida Statutes and County Ordinance 95-9.

Court Facilities Fund - To account for the receipt and disbursement of filing fees collected by the Circuit and County Courts. Funds are used to provide furnishings, equipment and other needs of the Courts pursuant to County Ordinance 82-27.

Criminal Justice Trust Fund - To account for revenues generated by fines levied per Section 27.3455, Florida Statutes and certain expenditures of the Medical Examiner, Public Defender and State Attorney.

Mediation/Arbitration Fund - To account for the receipt and disbursement of fees collected by the Circuit and County Courts. Funds are used to support a mediation/arbitration program for Circuit, County and Family Courts pursuant to County Ordinance 92-6.

Development Review Fund - To account for receipt and disbursement of Development Review Fees, building permits and other related inspection fees paid by developers and builders. Funds are used to provide services to developers and builders.

Tourist Development Fund - To account for receipt and disbursement of a voted, two percent, Tourist Development Tax on transient rentals per Section 125.0104, Florida Statutes.

Transportation Impact Fee Fund - To account for receipt and disbursement of funds derived from fees paid by developers as outlined in the Seminole County Road Impact Fee Ordinance. Use of funds is restricted to capital facilities that are attributable to new growth.

Development Impact Fee Fund - To account for receipt and disbursement of fees paid by developers as outlined in the various agreements with these developers and under the Seminole County Fire Rescue System Impact Fire Ordinance. Use of funds is restricted to capital facilities that are attributable to new growth.

Fire Protection Fund - To account for receipts and disbursements relating to the provision of fire protection and emergency rescue to the unincorporated areas of the County. Primary funding is ad valorem property taxes in the unincorporated areas of the County.

County Drug Abuse Trust Fund - To account for the levy of certain penalty assessments provided for by Section 893.13(4), Florida Statutes. Funds are used for meritorious and deserving drug abuse treatment or educational programs.

Law Enforcement Trust Fund - To account for receipt and disbursement of monies held for law enforcement activities under Section 932.704, Florida Statutes.

Emergency 911 Fund - To account for the receipt and disbursement of the "E911" Emergency Telephone System Fees pursuant to Section 365.171(13), Florida Statutes.

Emergency Medical Service Trust Fund - To account for revenues generated by a surcharge levied per Chapter 316, Florida Statutes and certain expenditures improving and expanding prehospital emergency medical services within the County per Section 401.34, Florida Statutes.

Economic Development Fund - To account for the receipt and disbursement of funds for the County's Economic Development Program to generate employment, businesses and other economic activities.

Municipal Services Benefit Units Fund - To account for special districts created to provide projects and/or services to a specifically defined area of the County and financed by an assessment to only those citizens receiving the benefits of those projects or services. These special districts are authorized by the State Constitution Article VII and Section 125.01, Florida Statutes.

Street Lighting Districts Fund - To account for special districts created for the safety of citizens in unincorporated areas of the County and may be established by referendum and by resolution pursuant to a petition by a proper percentage of property owners in the districts, or by ordinance. Assessments are on a front footage or lot basis.

State Housing Initiative Partnership Trust Fund - To account for revenues generated by a documentary stamp surtax levied per Chapter 420.9072, Florida Statutes and expenditures providing affordable housing for very-low income, low income and moderate income citizens of the county.

Board of County Commission Grants Fund - To account for receipt and disbursement of monies relating to the Grant Programs.

Public Records Modernization Fund - To account for fees collected on recording charges with the office of Clerk of the Circuit Court. Funds are used to finance upgrading and modernization of capital equipment and training of personnel pursuant to Sections 28.24 and 61.1352, Florida Statutes.

Solid Waste MSBU Fund - To account for the receipt and disbursement of the non-ad valorem assessment for Solid Waste collection and disposal.

17-92 Redevelopment Fund - To account for the receipt and disbursement of tax increment income received for the 17-92 highway improvement and redevelopment.

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
September 30, 1999

	COUNTY TRANSPORTATION TRUST	INFRASTRUCTURE SALES TAX	STORM WATER
ASSETS			
Equity in Pooled Cash and Investments	\$ 15,670,911	\$ 92,326,534	\$ 3,713,718
Other Cash and Investments	175	-	-
Accounts Receivable	829,549	-	469
Special Assessments Receivable	2,417	-	-
Intragovernmental Receivables	18,849	-	-
Due From Other Governments	1,723,893	7,910,561	5,944
Prepaid Items	22,210	272,000	1,040
Inventories	1,184,782	-	-
TOTAL ASSETS	\$ 19,452,786	\$ 100,509,095	\$ 3,721,171
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Accounts Payable	\$ 1,127,286	\$ 1,011,599	\$ 193,443
Contracts/Retainage Payable	446,898	1,299,793	64,465
Accrued Liabilities	96,894	-	14,017
Arbitrage Rebate Payable	-	-	-
Intragovernmental Payable	592	-	-
Due to Other Governments	127,989	567,834	38,847
Due to Other Funds	-	-	-
Due to Individuals	258,353	-	-
Escrow Deposits	213,091	-	-
Deferred Revenue	2,417	-	-
TOTAL LIABILITIES	\$ 2,273,520	\$ 2,879,226	\$ 310,772
FUND EQUITY			
Fund Balances:			
Reserved for Encumbrances	\$ 2,774,377	\$ 8,910,752	\$ 912,536
Reserved for Inventories	1,184,782	-	-
Reserved for Prepaid Items	22,210	272,000	1,040
Undesignated	13,197,897	88,447,117	2,496,823
TOTAL FUND EQUITY	\$ 17,179,266	\$ 97,629,869	\$ 3,410,399
TOTAL LIABILITIES AND FUND EQUITY	\$ 19,452,786	\$ 100,509,095	\$ 3,721,171

<u>CIVIL TRAFFIC</u>	<u>COURT FACILITIES</u>	<u>CRIMINAL JUSTICE TRUST</u>	<u>MEDIATION/ ARBITRATION</u>	<u>DEVELOPMENT REVIEW</u>	<u>TOURIST DEVELOPMENT</u>
\$ 6,469	\$1,229,819	\$ 8,148	\$ 348,015	\$ 4,352,750	\$ 1,493,412
-	-	-	-	500	100
-	-	-	-	14,206	126
-	-	-	-	-	-
25	26,586	40,465	4,972	-	112,769
-	-	-	-	1,100	3,510
-	-	-	-	4,514	14,532
-	-	-	-	-	-
<u>\$ 6,494</u>	<u>\$1,256,405</u>	<u>\$ 48,613</u>	<u>\$ 352,987</u>	<u>\$ 4,373,070</u>	<u>\$ 1,624,449</u>
\$ 1,576	\$ 13,630	\$ 24,598	\$ 5,335	\$ 35,817	\$ 77,529
-	-	-	-	-	1,543
-	-	-	-	35,926	2,096
-	-	-	-	-	-
-	-	-	-	-	-
-	-	24,015	477	97,440	9,031
-	-	-	-	22,954	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,576</u>	<u>\$ 13,630</u>	<u>\$ 48,613</u>	<u>\$ 5,812</u>	<u>\$ 192,137</u>	<u>\$ 90,199</u>
\$ -	\$ -	\$ -	\$ -	\$ 512	\$ 57,399
-	-	-	-	-	-
-	-	-	-	4,514	14,532
<u>4,918</u>	<u>1,242,775</u>	<u>-</u>	<u>347,175</u>	<u>4,175,907</u>	<u>1,462,319</u>
<u>\$ 4,918</u>	<u>\$1,242,775</u>	<u>\$ -</u>	<u>\$ 347,175</u>	<u>\$ 4,180,933</u>	<u>\$ 1,534,250</u>
<u>\$ 6,494</u>	<u>\$1,256,405</u>	<u>\$ 48,613</u>	<u>\$ 352,987</u>	<u>\$ 4,373,070</u>	<u>\$ 1,624,449</u>

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
September 30, 1999

	TRANSPORTATION IMPACT FEE	DEVELOPMENT IMPACT FEE
ASSETS		
Equity in Pooled Cash and Investments	\$ 75,527,468	\$ 2,974,154
Other Cash and Investments	-	-
Accounts Receivable	1,117	-
Special Assessments Receivable	-	-
Intragovernmental Receivables	-	-
Due From Other Governments	429,807	-
Prepaid Items	80,500	-
Inventories	-	-
TOTAL ASSETS	\$ 76,038,892	\$ 2,974,154
LIABILITIES AND FUND EQUITY		
LIABILITIES		
Accounts Payable	\$ 620,452	\$ 102,102
Contracts/Retainage Payable	1,149,486	-
Accrued Liabilities	-	-
Arbitrage Rebate Payable	-	-
Intragovernmental Payable	-	-
Due to Other Governments	158,194	24,833
Due to Other Funds	-	-
Due to Individuals	-	-
Escrow Deposits	-	-
Deferred Revenue	-	-
TOTAL LIABILITIES	\$ 1,928,132	\$ 126,935
FUND EQUITY		
Fund Balances:		
Reserved for Encumbrances	\$ 9,419,608	\$ 326,278
Reserved for Inventories	-	-
Reserved for Prepaid Items	80,500	-
Undesignated	64,610,652	2,520,941
TOTAL FUND EQUITY	\$ 74,110,760	\$ 2,847,219
TOTAL LIABILITIES AND FUND EQUITY	\$ 76,038,892	\$ 2,974,154

<u>FIRE PROTECTION</u>	<u>COUNTY DRUG ABUSE TRUST</u>	<u>MUNICIPAL LAW ENFORCEMENT TRUST</u>	<u>EMERGENCY 911</u>	<u>EMERGENCY MEDICAL SERVICE TRUST</u>	<u>ECONOMIC DEVELOPMENT</u>
\$ 1,913,792	\$ 157,157	\$ 246,663	\$ 231,340	\$ 412,617	\$ 1,053,180
100	-	-	-	-	-
62,265	-	-	92,662	-	210
-	-	-	-	-	-
39,083	5,943	64,444	-	-	-
7,890	-	-	-	-	281,674
2,410	-	-	-	500	-
142,820	-	-	-	-	-
<u>\$ 2,168,360</u>	<u>\$ 163,100</u>	<u>\$ 311,107</u>	<u>\$ 324,002</u>	<u>\$ 413,117</u>	<u>\$ 1,335,064</u>
\$ 387,198	\$ 6,051	\$ 17,222	\$ 77,033	\$ 6,215	\$ 33,284
-	-	-	-	-	1,784
135,034	-	-	422	-	1,764
-	-	-	-	-	-
1,872	-	-	-	-	-
202,782	273	-	2,835	-	2,148
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	230,297	-
<u>\$ 726,886</u>	<u>\$ 6,324</u>	<u>\$ 17,222</u>	<u>\$ 80,290</u>	<u>\$ 236,512</u>	<u>\$ 38,980</u>
\$ 45,622	\$ -	\$ -	\$ 17,897	\$ -	\$ 35,367
142,820	-	-	-	-	-
2,410	-	-	-	500	-
<u>1,250,622</u>	<u>156,776</u>	<u>293,885</u>	<u>225,815</u>	<u>176,105</u>	<u>1,260,717</u>
<u>\$ 1,441,474</u>	<u>\$ 156,776</u>	<u>\$ 293,885</u>	<u>\$ 243,712</u>	<u>\$ 176,605</u>	<u>\$ 1,296,084</u>
<u>\$ 2,168,360</u>	<u>\$ 163,100</u>	<u>\$ 311,107</u>	<u>\$ 324,002</u>	<u>\$ 413,117</u>	<u>\$ 1,335,064</u>

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
September 30, 1999

	MUNICIPAL SERVICES BENEFIT UNITS	STREET LIGHTING DISTRICTS	STATE HOUSING INITIATIVE PARTNERSHIP TRUST
ASSETS			
Equity in Pooled Cash and Investments	\$ 794,607	\$ 218,591	\$ 4,054,195
Other Cash and Investments	-	-	-
Accounts Receivable	-	-	-
Special Assessments Receivable	518,897	-	-
Intragovernmental Receivables	581	3,329	-
Due From Other Governments	-	-	-
Prepaid Items	-	-	-
Inventories	-	-	-
TOTAL ASSETS	\$ 1,314,085	\$ 221,920	\$ 4,054,195
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Accounts Payable	\$ 1,199	\$ 31,720	\$ 109,214
Contracts/Retainage Payable	-	-	1,122
Accrued Liabilities	-	-	-
Arbitrage Rebate Payable	-	-	-
Intragovernmental Payable	37	137	-
Due to Other Governments	259	-	614
Due to Other Funds	-	-	-
Due to Individuals	-	-	-
Escrow Deposits	-	-	-
Deferred Revenue	518,897	-	3,728,202
TOTAL LIABILITIES	\$ 520,392	\$ 31,857	\$ 3,839,152
FUND EQUITY			
Fund Balances:			
Reserved for Encumbrances	\$ 75,338	\$ -	\$ -
Reserved for Inventories	-	-	-
Reserved for Prepaid Items	-	-	-
Undesignated	718,355	190,063	215,043
TOTAL FUND EQUITY	\$ 793,693	\$ 190,063	\$ 215,043
TOTAL LIABILITIES AND FUND EQUITY	\$ 1,314,085	\$ 221,920	\$ 4,054,195

BOARD OF COUNTY COMMISSION GRANTS	PUBLIC RECORDS MODERNIZATION	SOLID WASTE MSBU	17-92 REDEVELOPMENT	TOTALS	
				1999	1998
\$ 107,346	\$ -	\$ 4,026,938	\$ 344,970	\$ 211,212,794	\$ 167,023,600
-	1,294,034	-	-	1,294,909	1,047,200
-	-	-	-	1,000,604	1,156,343
-	-	-	-	521,314	689,544
-	-	22,122	-	339,168	347,982
1,269,474	-	-	-	11,633,853	10,731,250
-	-	-	-	397,706	-
-	-	-	-	1,327,602	1,024,294
<u>\$ 1,376,820</u>	<u>\$ 1,294,034</u>	<u>\$ 4,049,060</u>	<u>\$ 344,970</u>	<u>\$ 227,727,950</u>	<u>\$ 182,020,213</u>
\$ 211,699	\$ -	\$ 651,063	\$ 17,951	\$ 4,763,216	\$ 5,482,181
80,708	-	-	33,551	3,079,350	2,435,726
6,478	-	-	-	292,631	555,355
-	-	-	-	-	26,000
-	-	1,134	-	3,772	2,897
69,275	-	-	-	1,326,846	580,086
1,000,000	-	-	-	1,000,000	1,000,000
-	-	-	-	281,307	276,842
-	-	-	-	213,091	213,132
-	-	-	-	4,479,813	2,288,431
<u>\$ 1,368,160</u>	<u>\$ -</u>	<u>\$ 652,197</u>	<u>\$ 51,502</u>	<u>\$ 15,440,026</u>	<u>\$ 12,860,650</u>
\$ -	\$ -	\$ -	\$ -	\$ 22,575,686	\$ 8,599,543
-	-	-	-	1,327,602	1,024,294
-	-	-	-	397,706	-
8,660	1,294,034	3,396,863	293,468	187,986,930	159,535,726
<u>\$ 8,660</u>	<u>\$ 1,294,034</u>	<u>\$ 3,396,863</u>	<u>\$ 293,468</u>	<u>\$ 212,287,924</u>	<u>\$ 169,159,563</u>
<u>\$ 1,376,820</u>	<u>\$ 1,294,034</u>	<u>\$ 4,049,060</u>	<u>\$ 344,970</u>	<u>\$ 227,727,950</u>	<u>\$ 182,020,213</u>

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	COUNTY TRANSPORTATION TRUST		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ 22,446,814	\$ 24,195,240	\$ 1,748,426
Licenses and Permits	-	-	-
Intergovernmental Revenues	4,301,025	4,873,464	572,439
Charges for Services	99,750	138,993	39,243
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	1,477,613	1,348,112	(129,501)
Special Assessments	18,487	16,990	(1,497)
TOTAL REVENUES	\$ 28,343,689	\$ 30,572,799	\$ 2,229,110
EXPENDITURES			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	21,039,327	18,270,688	2,768,639
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	4,449,250	411,425	4,037,825
Building	441,500	-	441,500
Equipment	1,454,322	541,077	913,245
Road Construction	7,992,560	2,755,040	5,237,520
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	50	6,715	(6,665)
TOTAL EXPENDITURES	\$ 35,377,009	\$ 21,984,945	\$ 13,392,064
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (7,033,320)	\$ 8,587,854	\$ 15,621,174
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 110,000	\$ 100,628	\$ (9,372)
Operating Transfers (Out)	(8,285,100)	(8,286,167)	(1,067)
Addition to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ (8,175,100)	\$ (8,185,539)	\$ (10,439)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (15,208,420)	\$ 402,315	\$ 15,610,735
FUND BALANCES AT BEGINNING OF YEAR	16,776,951	16,776,951	-
FUND BALANCES AT END OF YEAR	\$ 1,568,531	\$ 17,179,266	\$ 15,610,735

INFRASTRUCTURE SALES TAX			STORM WATER		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 40,375,000	\$ 44,134,639	\$ 3,759,639	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,450,332	113,580	(1,336,752)	-	43,259	43,259
-	-	-	-	-	-
-	-	-	-	-	-
2,369,410	3,027,007	657,597	210,000	217,745	7,745
-	-	-	-	-	-
<u>\$ 44,194,742</u>	<u>\$ 47,275,226</u>	<u>\$ 3,080,484</u>	<u>\$ 210,000</u>	<u>\$ 261,004</u>	<u>\$ 51,004</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	3,409,053	2,042,181	1,366,872
13,137,755	4,265,951	8,871,804	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
33,146,839	2,915,923	30,230,916	237,477	12,880	224,597
1,665,100	-	1,665,100	2,338,787	614,498	1,724,289
-	-	-	110,217	84,334	25,883
53,343,045	5,280,067	48,062,978	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$101,292,739</u>	<u>\$ 12,461,941</u>	<u>\$ 88,830,798</u>	<u>\$ 6,095,534</u>	<u>\$ 2,753,893</u>	<u>\$ 3,341,641</u>
<u>\$ (57,097,997)</u>	<u>\$ 34,813,285</u>	<u>\$ 91,911,282</u>	<u>\$ (5,885,534)</u>	<u>\$ (2,492,889)</u>	<u>\$ 3,392,645</u>
\$ -	\$ -	\$ -	\$ 2,000,000	\$ 2,000,000	\$ -
(8,186,673)	(8,186,673)	-	(9,001)	(9,001)	-
-	-	-	-	-	-
<u>\$ (8,186,673)</u>	<u>\$ (8,186,673)</u>	<u>\$ -</u>	<u>\$ 1,990,999</u>	<u>\$ 1,990,999</u>	<u>\$ -</u>
\$ (65,284,670)	\$ 26,626,612	\$ 91,911,282	\$ (3,894,535)	\$ (501,890)	\$ 3,392,645
71,003,257	71,003,257	-	3,912,289	3,912,289	-
<u>\$ 5,718,587</u>	<u>\$ 97,629,869</u>	<u>\$ 91,911,282</u>	<u>\$ 17,754</u>	<u>\$ 3,410,399</u>	<u>\$ 3,392,645</u>

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	CIVIL TRAFFIC		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	-	411	411
Miscellaneous Revenues	475	896	421
Special Assessments	-	-	-
TOTAL REVENUES	\$ 475	\$ 1,307	\$ 832
EXPENDITURES			
Current:			
General Government	\$ 31,241	\$ 27,155	\$ 4,086
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Buildings and Improvements	-	-	-
Equipment	-	-	-
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	\$ 31,241	\$ 27,155	\$ 4,086
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (30,766)	\$ (25,848)	\$ 4,918
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 10,425	\$ 10,425	\$ -
Operating Transfers (Out)	-	-	-
Addition to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 10,425	\$ 10,425	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (20,341)	\$ (15,423)	\$ 4,918
FUND BALANCES AT BEGINNING OF YEAR	20,341	20,341	-
FUND BALANCES AT END OF YEAR	\$ -	\$ 4,918	\$ 4,918

COURT FACILITIES			CRIMINAL JUSTICE TRUST		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
237,500	323,469	85,969	-	-	-
-	-	-	427,500	514,763	87,263
24,700	40,605	15,905	-	6,125	6,125
-	-	-	-	-	-
<u>\$ 262,200</u>	<u>\$ 364,074</u>	<u>\$ 101,874</u>	<u>\$ 427,500</u>	<u>\$ 520,888</u>	<u>\$ 93,388</u>
\$ 30,000	\$ 19,078	\$ 10,922	\$ 295,218	\$ 313,636	\$ (18,418)
-	-	-	288,113	295,084	(6,971)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,125,379	-	1,125,379	-	-	-
12,000	7,400	4,600	78,212	17,173	61,039
-	-	-	15,456	14,146	1,310
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 1,167,379</u>	<u>\$ 26,478</u>	<u>\$ 1,140,901</u>	<u>\$ 676,999</u>	<u>\$ 640,039</u>	<u>\$ 36,960</u>
<u>\$ (905,179)</u>	<u>\$ 337,596</u>	<u>\$ 1,242,775</u>	<u>\$ (249,499)</u>	<u>\$ (119,151)</u>	<u>\$ 130,348</u>
\$ -	\$ -	\$ -	\$ 249,499	\$ 119,151	\$ (130,348)
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 249,499</u>	<u>\$ 119,151</u>	<u>\$ (130,348)</u>
\$ (905,179)	\$ 337,596	\$ 1,242,775	\$ -	\$ -	\$ -
905,179	905,179	-	-	-	-
<u>\$ -</u>	<u>\$1,242,775</u>	<u>\$ 1,242,775</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

	MEDIATION/ARBITRATION		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	66,500	63,108	(3,392)
Miscellaneous Revenues	13,775	14,099	324
Special Assessments	-	-	-
TOTAL REVENUES	\$ 80,275	\$ 77,207	\$ (3,068)
EXPENDITURES			
Current:			
General Government	\$ 407,217	\$ 56,974	\$ 350,243
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Buildings and Improvements	-	-	-
Equipment	-	-	-
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	\$ 407,217	\$ 56,974	\$ 350,243
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (326,942)	\$ 20,233	\$ 347,175
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers (Out)	-	-	-
Additions to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (326,942)	\$ 20,233	\$ 347,175
FUND BALANCES AT BEGINNING OF YEAR	\$ 326,942	\$ 326,942	-
FUND BALANCES AT END OF YEAR	\$ -	\$ 347,175	\$ 347,175

DEVELOPMENT REVIEW			TOURIST DEVELOPMENT		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ 1,662,500	\$ 1,775,816	\$ 113,316
2,477,371	3,199,494	722,123	-	-	-
-	-	-	-	-	-
1,838,746	2,226,239	387,493	-	-	-
-	-	-	-	-	-
201,539	289,030	87,491	766,100	52,321	(713,779)
-	-	-	-	-	-
<u>\$4,517,656</u>	<u>\$5,714,763</u>	<u>\$ 1,197,107</u>	<u>\$2,428,600</u>	<u>\$ 1,828,137</u>	<u>\$ (600,463)</u>
\$1,700,810	\$1,445,967	\$ 254,843	\$ -	\$ -	\$ -
2,594,755	2,426,518	168,237	-	-	-
124,784	113,793	10,991	-	-	-
-	-	-	-	-	-
-	-	-	1,536,365	1,191,212	345,153
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	295,800	-	295,800
585	-	585	593,342	1,383	591,959
161,397	152,621	8,776	44,158	43,658	500
-	-	-	-	-	-
-	-	-	30,000	-	30,000
-	-	-	-	-	-
<u>\$4,582,331</u>	<u>\$4,138,899</u>	<u>\$ 443,432</u>	<u>\$2,499,665</u>	<u>1,236,253</u>	<u>\$ 1,263,412</u>
<u>\$ (64,675)</u>	<u>\$1,575,864</u>	<u>\$ 1,640,539</u>	<u>\$ (71,065)</u>	<u>\$ 591,884</u>	<u>\$ 662,949</u>
\$ 211,042	\$ 211,042	\$ -	\$ -	\$ -	\$ -
(25,093)	(25,093)	-	(248,365)	(248,365)	-
-	-	-	-	-	-
<u>\$ 185,949</u>	<u>\$ 185,949</u>	<u>\$ -</u>	<u>\$ (248,365)</u>	<u>\$ (248,365)</u>	<u>\$ -</u>
\$ 121,274	\$1,761,813	\$ 1,640,539	\$ (319,430)	\$ 343,519	\$ 662,949
2,419,120	2,419,120	-	1,190,731	1,190,731	-
<u>\$2,540,394</u>	<u>\$4,180,933</u>	<u>\$ 1,640,539</u>	<u>\$ 871,301</u>	<u>\$ 1,534,250</u>	<u>\$ 662,949</u>

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	TRANSPORTATION IMPACT FEE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	879,700	4,178,444	3,298,744
Special Assessments	6,651,375	7,783,135	1,131,760
TOTAL REVENUES	\$ 7,531,075	\$ 11,961,579	\$ 4,430,504
EXPENDITURES			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	5,000	104,969	(99,969)
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	20,622,330	4,186,058	16,436,272
Building and Improvements	-	-	-
Equipment	-	-	-
Road Construction	44,260,776	2,274,988	41,985,788
Debt Service:			
Principal	-	696,724	(696,724)
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	\$ 64,888,106	\$ 7,262,739	\$ 57,625,367
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$(57,357,031)	\$ 4,698,840	\$ 62,055,871
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 8,686,673	\$ 8,686,673	\$ -
Operating Transfers (Out)	-	-	-
Additions to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 8,686,673	\$ 8,686,673	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$(48,670,358)	\$ 13,385,513	\$ 62,055,871
FUND BALANCES AT BEGINNING OF YEAR	60,725,247	60,725,247	-
FUND BALANCES AT END OF YEAR	\$ 12,054,889	\$ 74,110,760	\$ 62,055,871

DEVELOPMENT IMPACT FEE			FIRE PROTECTION		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$13,135,218	\$13,246,849	\$ 111,631
-	-	-	-	-	-
-	-	-	16,625	106,079	89,454
-	-	-	950,000	1,129,957	179,957
-	-	-	-	-	-
104,215	111,859	7,644	431,392	388,945	(42,447)
393,373	837,487	444,114	-	-	-
\$ 497,588	\$ 949,346	\$ 451,758	\$14,533,235	\$14,871,830	\$ 338,595
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
91,922	31,231	60,691	17,042,845	16,830,642	212,203
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
233,742	-	233,742	-	-	-
12,590	-	12,590	208,700	-	208,700
2,054,174	683,213	1,370,961	964,182	894,729	69,453
729,834	13,292	716,542	35,000	-	35,000
-	-	-	100	-	100
-	-	-	-	-	-
\$ 3,122,262	\$ 727,736	\$ 2,394,526	\$18,250,827	\$17,725,371	\$ 525,456
\$(2,624,674)	\$ 221,610	\$ 2,846,284	\$(3,717,592)	\$(2,853,541)	\$ 864,051
\$ -	\$ -	\$ -	\$ 2,047,896	\$ 2,019,879	\$ (28,017)
-	-	-	(292,444)	(294,240)	(1,796)
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ 1,755,452	\$ 1,725,639	\$ (29,813)
\$(2,624,674)	\$ 221,610	\$ 2,846,284	\$(1,962,140)	\$ (1,127,902)	\$ 834,238
2,625,609	2,625,609	-	2,569,376	2,569,376	-
\$ 935	\$2,847,219	\$ 2,846,284	\$ 607,236	\$ 1,441,474	\$ 834,238

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

	COUNTY DRUG ABUSE TRUST		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	66,500	90,917	24,417
Miscellaneous Revenues	5,700	7,318	1,618
Special Assessments	-	-	-
TOTAL REVENUES	\$ 72,200	\$ 98,235	\$ 26,035
EXPENDITURES			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	220,476	79,735	140,741
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Buildings and Improvements	-	-	-
Equipment	-	-	-
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	20,000	20,000	-
TOTAL EXPENDITURES	\$ 240,476	\$ 99,735	\$ 140,741
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (168,276)	\$ (1,500)	\$ 166,776
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers (Out)	-	(10,000)	(10,000)
Additions to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ (10,000)	\$ (10,000)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (168,276)	\$ (11,500)	\$ 156,776
FUND BALANCES AT BEGINNING OF YEAR	168,276	168,276	-
FUND BALANCES AT END OF YEAR	\$ -	\$ 156,776	\$ 156,776

LAW ENFORCEMENT TRUST			EMERGENCY 911		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,173,060	1,071,550	(101,510)
322,146	334,050	11,904	-	-	-
16,955	5,050	(11,905)	15,200	10,842	(4,358)
-	-	-	-	-	-
<u>\$ 339,101</u>	<u>\$ 339,100</u>	<u>\$ (1)</u>	<u>\$ 1,188,260</u>	<u>\$1,082,392</u>	<u>\$ (105,868)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
486,311	192,425	293,886	1,092,250	1,083,690	8,560
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	35,688	25,281	10,407
-	-	-	-	-	-
-	-	-	-	6,958	(6,958)
-	-	-	-	1,042	(1,042)
<u>\$ 486,311</u>	<u>\$ 192,425</u>	<u>\$ 293,886</u>	<u>\$ 1,127,938</u>	<u>\$1,116,971</u>	<u>\$ 10,967</u>
\$ (147,210)	\$ 146,675	\$ 293,885	\$ 60,322	\$ (34,579)	\$ (94,901)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	(116,004)	(116,004)	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (116,004)</u>	<u>\$ (116,004)</u>	<u>\$ -</u>
\$ (147,210)	\$ 146,675	\$ 293,885	\$ (55,682)	\$ (150,583)	\$ (94,901)
147,210	147,210	-	394,295	394,295	-
<u>\$ -</u>	<u>\$ 293,885</u>	<u>\$ 293,885</u>	<u>\$ 338,613</u>	<u>\$ 243,712</u>	<u>\$ (94,901)</u>

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	EMERGENCY MEDICAL SERVICE TRUST		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	91,684	24,490	(67,194)
Charges for Services	-	-	-
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	9,500	15,134	5,634
Special Assessments	-	-	-
TOTAL REVENUES	\$ 101,184	\$ 39,624	\$ (61,560)
EXPENDITURES			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	73,645	8,923	64,722
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Buildings and Improvements	-	-	-
Equipment	165,067	13,168	151,899
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	\$ 238,712	\$ 22,091	\$ 216,621
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (137,528)	\$ 17,533	\$ 155,061
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers (Out)	(2,400)	(2,400)	-
Additions to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ (2,400)	\$ (2,400)	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (139,928)	\$ 15,133	\$ 155,061
FUND BALANCES AT BEGINNING OF YEAR	161,472	161,472	-
FUND BALANCES AT END OF YEAR	\$ 21,544	\$ 176,605	\$ 155,061

ECONOMIC DEVELOPMENT			MUNICIPAL SERVICES BENEFIT UNITS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
411,825	685,925	274,100	-	-	-
-	103,100	103,100	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
127,945	44,646	(83,299)	-	84,024	84,024
-	-	-	203,463	207,080	3,617
<u>\$ 539,770</u>	<u>\$ 833,671</u>	<u>\$ 293,901</u>	<u>\$ 203,463</u>	<u>\$ 291,104</u>	<u>\$ 87,641</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	56,426	45,951	10,475
-	-	-	-	-	-
1,628,991	767,900	861,091	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
14,400	-	14,400	188,937	103,372	85,565
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	250	(250)
<u>\$ 1,643,391</u>	<u>\$ 767,900</u>	<u>\$ 875,491</u>	<u>\$ 245,363</u>	<u>\$ 149,573</u>	<u>\$ 95,790</u>
<u>\$(1,103,621)</u>	<u>\$ 65,771</u>	<u>\$ 1,169,392</u>	<u>\$ (41,900)</u>	<u>\$ 141,531</u>	<u>\$ 183,431</u>
\$ 805,215	\$ 805,215	\$ -	\$ 192,910	\$ 3,973	\$ (188,937)
(1,914)	(1,914)	-	(207,346)	(18,326)	189,020
-	-	-	188,937	-	(188,937)
<u>\$ 803,301</u>	<u>\$ 803,301</u>	<u>\$ -</u>	<u>\$ 174,501</u>	<u>\$ (14,353)</u>	<u>\$ (188,854)</u>
\$ (300,320)	\$ 869,072	\$ 1,169,392	\$ 132,601	\$ 127,178	\$ (5,423)
427,012	427,012	-	666,515	666,515	-
<u>\$ 126,692</u>	<u>\$ 1,296,084</u>	<u>\$ 1,169,392</u>	<u>\$ 799,116</u>	<u>\$ 793,693</u>	<u>\$ (5,423)</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

	STREET LIGHTING DISTRICTS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	-	-	-
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	24,762	9,559	(15,203)
Special Assessments	1,175,115	1,199,329	24,214
TOTAL REVENUES	\$ 1,199,877	\$ 1,208,888	\$ 9,011
EXPENDITURES			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	1,098,998	1,020,740	78,258
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Building and Improvements	-	-	-
Equipment	-	-	-
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	\$ 1,098,998	\$ 1,020,740	\$ 78,258
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$ 100,879	\$ 188,148	\$ 87,269
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers (Out)	(116,381)	(115,883)	498
Additions to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ (116,381)	\$ (115,883)	\$ 498
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (15,502)	\$ 72,265	\$ 87,767
FUND BALANCES AT BEGINNING OF YEAR	117,798	117,798	-
FUND BALANCES AT END OF YEAR	\$ 102,296	\$ 190,063	\$ 87,767

STATE HOUSING INITIATIVE PARTNERSHIP TRUST			BOARD OF COUNTY COMMISSIONERS GRANTS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2,987,218	1,117,154	(1,870,064)	4,175,644	4,178,421	2,777
-	-	-	-	-	-
217,848	202,412	(15,436)	-	166	166
-	-	-	-	-	-
<u>\$ 3,205,066</u>	<u>\$ 1,319,566</u>	<u>\$ (1,885,500)</u>	<u>\$ 4,175,644</u>	<u>\$ 4,178,587</u>	<u>\$ 2,943</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	85,349	52,117	33,232
-	-	-	-	-	-
-	-	-	2,828,103	2,850,459	(22,356)
3,222,589	1,219,278	2,003,311	246,909	225,582	21,327
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	608,137	579,373	28,764
-	-	-	67,370	48,655	18,715
-	-	-	247,321	242,997	4,324
-	-	-	-	53,181	(53,181)
-	-	-	-	2,819	(2,819)
<u>\$ 3,222,589</u>	<u>\$ 1,219,278</u>	<u>\$ 2,003,311</u>	<u>\$ 4,083,189</u>	<u>\$ 4,055,183</u>	<u>\$ 28,006</u>
<u>\$ (17,523)</u>	<u>\$ 100,288</u>	<u>\$ 117,811</u>	<u>\$ 92,455</u>	<u>\$ 123,404</u>	<u>\$ 30,949</u>
\$ -	\$ -	\$ -	\$ 3,500	\$ 23,123	\$ 19,623
-	-	-	(117,953)	(196,606)	(78,653)
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (114,453)</u>	<u>\$ (173,483)</u>	<u>\$ (59,030)</u>
<u>\$ (17,523)</u>	<u>\$ 100,288</u>	<u>\$ 117,811</u>	<u>\$ (21,998)</u>	<u>\$ (50,079)</u>	<u>\$ (28,081)</u>
114,755	114,755	-	58,739	58,739	-
<u>\$ 97,232</u>	<u>\$ 215,043</u>	<u>\$ 117,811</u>	<u>\$ 36,741</u>	<u>\$ 8,660</u>	<u>\$ (28,081)</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

	PUBLIC RECORDS MODERNIZATION		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and Permits	-	-	-
Intergovernmental Revenues	-	-	-
Charges for Services	225,000	253,269	28,269
Fines and Forfeitures	-	-	-
Miscellaneous Revenues	40,000	61,595	21,595
Special Assessments	-	-	-
TOTAL REVENUES	\$ 265,000	\$ 314,864	\$ 49,864
EXPENDITURES			
Current:			
General Government	\$ -	\$ -	\$ -
Public Safety	-	-	-
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Capital Outlay:			
Land	-	-	-
Building and Improvements	-	-	-
Equipment	70,000	67,155	2,845
Road Construction	-	-	-
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
TOTAL EXPENDITURES	\$ 70,000	\$ 67,155	\$ 2,845
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$ 195,000	\$ 247,709	\$ 52,709
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers (Out)	-	-	-
Additions to Long Term Debt	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ 195,000	\$ 247,709	\$ 52,709
FUND BALANCES AT BEGINNING OF YEAR	1,046,325	1,046,325	-
FUND BALANCES AT END OF YEAR	\$ 1,241,325	\$ 1,294,034	\$ 52,709

SOLID WASTE MSBU			17-92 REDEVELOPMENT		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 85,677	\$ 132,403	\$ 46,726	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	21,930	-	(21,930)
-	-	-	-	-	-
-	-	-	-	-	-
284,021	295,019	10,998	-	120	120
<u>7,930,126</u>	<u>8,024,931</u>	<u>94,805</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$8,299,824</u>	<u>\$8,452,353</u>	<u>\$ 152,529</u>	<u>\$ 21,930</u>	<u>\$ 120</u>	<u>\$ (21,810)</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
8,301,794	8,065,169	236,625	-	-	-
-	-	-	33,620	-	33,620
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	771,357	489,421	281,936
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$8,301,794</u>	<u>\$8,065,169</u>	<u>\$ 236,625</u>	<u>\$ 804,977</u>	<u>\$ 489,421</u>	<u>\$ 315,556</u>
\$ (1,970)	\$ 387,184	\$ 389,154	\$ (783,047)	\$ (489,301)	\$ 293,746
\$ 19,825	\$ -	\$ (19,825)	\$ 489,242	\$ 488,964	\$ (278)
(81,817)	(78,640)	3,177	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ (61,992)</u>	<u>\$ (78,640)</u>	<u>\$ (16,648)</u>	<u>\$ 489,242</u>	<u>\$ 488,964</u>	<u>\$ (278)</u>
\$ (63,962)	\$ 308,544	\$ 372,506	\$ (293,805)	\$ (337)	\$ 293,468
<u>3,088,319</u>	<u>3,088,319</u>	<u>-</u>	<u>293,805</u>	<u>293,805</u>	<u>-</u>
<u>\$3,024,357</u>	<u>\$3,396,863</u>	<u>\$ 372,506</u>	<u>\$ -</u>	<u>\$ 293,468</u>	<u>\$ 293,468</u>

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	TOTALS 1999		VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL	
REVENUES			
Taxes	\$ 77,705,209	\$ 83,484,947	\$ 5,779,738
Licenses and Permits	2,889,196	3,885,419	996,223
Intergovernmental Revenues	13,044,458	10,559,547	(2,484,911)
Charges for Services	4,524,056	5,143,477	619,421
Fines and Forfeitures	882,646	1,003,249	120,603
Miscellaneous Revenues	7,220,850	10,411,073	3,190,223
Special Assessments	16,371,939	18,068,952	1,697,013
TOTAL REVENUES	\$ 122,638,354	\$ 132,556,664	\$ 9,918,310
EXPENDITURES			
Current:			
General Government	\$ 2,464,486	\$ 1,862,810	\$ 601,676
Public Safety	21,755,190	20,920,630	834,560
Physical Environment	11,892,057	10,267,094	1,624,963
Transportation	35,314,700	23,662,348	11,652,352
Economic Environment	5,993,459	4,809,571	1,183,888
Human Services	3,689,974	1,524,595	2,165,379
Culture/Recreation	-	-	-
Capital Outlay:			
Land	58,985,438	7,526,286	51,459,152
Building and Improvements	7,275,669	1,315,799	5,959,870
Equipment	5,154,031	2,575,437	2,578,594
Road Construction	107,379,893	11,055,805	96,324,088
Debt Service:			
Principal	-	756,863	(756,863)
Interest and Fiscal Charges	50,150	30,826	19,324
TOTAL EXPENDITURES	\$ 259,955,047	\$ 86,308,064	\$ 173,646,983
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	\$ (137,316,693)	\$ 46,248,600	\$ 183,565,293
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 14,826,227	\$ 14,469,073	\$ (357,154)
Operating Transfers (Out)	(17,690,491)	(17,589,312)	101,179
Additions to Long Term Debt	188,937	-	(188,937)
TOTAL OTHER FINANCING SOURCES (USES)	\$ (2,675,327)	\$ (3,120,239)	\$ (444,912)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (139,992,020)	\$ 43,128,361	\$ 183,120,381
FUND BALANCES AT BEGINNING OF YEAR	169,159,563	169,159,563	-
FUND BALANCES AT END OF YEAR	\$ 29,167,543	\$ 212,287,924	\$ 183,120,381

1998

TOTALS

ACTUAL

\$ 77,330,565
2,940,142
11,380,838
4,201,629
893,541
20,364,070
8,281,968

\$125,392,753

\$ 2,077,141
18,035,547
10,935,433
22,177,113
4,374,929
1,634,431
9,946

12,392,980
1,034,489
3,032,630
14,070,707

78,190

4,411

\$ 89,857,947

\$ 35,534,806

\$ 29,218,243
(31,715,931)
289,760

\$ (2,207,928)

\$ 33,326,878

135,832,685

\$169,159,563

DEBT SERVICE FUNDS

DEBT SERVICE FUNDS

Library Refunding Bonds Series 1992 Fund - To accumulate monies for the payment of principal and interest on the Library Refunding Bonds dated July 1, 1992. These general obligation bonds bear interest at rates from 3.30% to 5.30% with the last maturity being October 1, 1998. Revenues are provided by ad valorem property taxes.

Environmental Sensitive Bonds Series 1996 Fund - To accumulate monies for the payment of principal and interest on the \$19,130,000 Limited General Obligation Referendum and Acquisition Bonds Series 1996. The issue, dated August 1, 1996, bears interest at rates from 9.60% to 5.30% with a final maturity being April 1, 2012. Revenues are provided by ad valorem property taxes.

Tourist Development Bonds Series 1992 Fund - To accumulate monies for the payment of principal and interest on the Tourist Development Tax Revenue Bonds issue dated December 1, 1992. These revenue bonds bearing interest at rates from 2.75% to 6% with the last maturity being October 1, 2012. Revenues are provided from the County's enacted Tourist Development Tax.

Local Option Gas Tax Refunding Bonds Series 1993 Fund To accumulate monies for the payment of principal and interest on the refunding of the Local Option Gas Tax Bonds dated February 1, 1993. These revenue bonds bearing interest at rates from 2.50% to 5% with the last maturity being October 1, 2003. Revenues are provided from the County's share of the Local Option Gas Tax levies pursuant of Florida Statutes, Chapter 336.025.

Sales Tax Bond Series 1996 Fund - To accumulate monies for the payment of principal and interest on the \$25,750,000 Sales Tax Revenue Bond Issue dated May 1, 1996. This revenue Bond issue bears interest at rates from 5.00% to 5.875% with final maturity being October 1, 2026. Revenues are provided from the County's share of the Half-Cent Sales Tax levied pursuant to Florida Statutes, Chapter 218.64.

Road Bonds Refunding Series 1992A Fund - To accumulate monies for the payment of principal and interest on the refunding of the Road Bonds dated May 1, 1988. These revenue bonds bearing interest rates from 3% to 6.375% with the last maturity being October 1, 2018. Revenues are provided from the County's share of the Constitutional Gas Tax and Motor Fuel Tax.

Road Bonds Refunding Series 1992B Fund - To accumulate monies for the payment of principal and interest on the refunding of the Road Bonds dated November 1, 1973. These revenue bonds bearing interest at rates from 2.80% to 5.60% with the last maturity being October 1, 2003. Revenues are provided from the County's share of the Constitutional Gas Tax and Motor Fuel Tax.

Sales Tax Refunding Revenue Bond Series 1998 Fund - To accumulate monies for the payment of principal and interest on the \$24,060,000 Sales Tax Refunding Revenue Bond Issue dated October 15, 1998. This revenue bond issue bears interest at rates from 3.30% to 4.63% with final maturity being October 1, 2026. Revenues are provided from the County's share of the Half-Cent Sales Tax levied pursuant to Florida Statutes, Chapter 218.64.

Chapter 218.64.

SEMINOLE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 ALL DEBT SERVICE FUNDS
 September 30, 1999

EXHIBIT C-1
 PAGE 1 OF 2

	LIBRARY REFUNDING BONDS SERIES 1992	ENVIRONMENTAL SENSITIVE LAND BONDS SERIES 1996
<u>ASSETS</u>		
Equity in Pooled Cash and Investments	\$ -	\$ 499,596
Intragovernmental Receivables	-	248
TOTAL ASSETS	\$ -	\$ 499,844
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Interest Payable	\$ -	\$ -
TOTAL LIABILITIES	\$ -	\$ -
<u>FUND EQUITY</u>		
Fund Balances:		
Unreserved:		
Designated for Debt Service	\$ -	\$ 499,844
TOTAL FUND EQUITY	\$ -	\$ 499,844
TOTAL LIABILITIES AND FUND EQUITY	\$ -	\$ 499,844

SEMINOLE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 ALL DEBT SERVICE FUNDS
 September 30, 1999

	TOURIST DEVELOPMENT BONDS SERIES 1992	LOCAL OPTION GAS TAX REFUNDING BONDS SERIES 1993	SALES TAX BONDS SERIES 1996
ASSETS			
Equity in Pooled Cash and Investments	\$ 251,212	\$ 40,340	\$ 139,972
Intragovernmental Receivables	-	-	-
TOTAL ASSETS	\$ 251,212	\$ 40,340	\$ 139,972
LIABILITIES AND FUND EQUITY			
LIABILITIES			
Interest Payable	\$ -	\$ -	\$ -
TOTAL LIABILITIES	\$ -	\$ -	\$ -
FUND EQUITY			
Fund Balances:			
Unreserved:			
Designated for Debt Service	\$ 251,212	\$ 40,340	\$ 139,972
TOTAL FUND EQUITY	\$ 251,212	\$ 40,340	\$ 139,972
TOTAL LIABILITIES AND FUND EQUITY	\$ 251,212	\$ 40,340	\$ 139,972

ROAD BONDS REFUNDING SERIES 1992A	ROAD BONDS REFUNDING SERIES 1992B	SALES TAX REFUNDING BONDS SERIES 1998	TOTALS	
			1999	1998
\$ 23,549	\$ 6,658	\$ -	\$ 961,327	\$ 914,708
-	-	-	248	853
<u>\$ 23,549</u>	<u>\$ 6,658</u>	<u>\$ -</u>	<u>\$ 961,575</u>	<u>\$ 915,561</u>
\$ -	\$ -	\$ -	\$ -	\$ 167
\$ -	\$ -	\$ -	\$ -	\$ 167
\$ 23,549	\$ 6,658	\$ -	\$ 961,575	\$ 915,394
\$ 23,549	\$ 6,658	\$ -	\$ 961,575	\$ 915,394
\$ 23,549	\$ 6,658	\$ -	\$ 961,575	\$ 915,561

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL DEBT SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	LIBRARY REFUNDING BONDS SERIES 1992		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Miscellaneous Revenues	-	502	502
TOTAL REVENUES	\$ -	\$ 502	\$ 502
EXPENDITURES			
Debt Service:			
Principal	\$ -	\$ -	\$ -
Interest and Fiscal Charges	16,325	-	16,325
TOTAL DEBT SERVICE	\$ 16,325	\$ -	\$ 16,325
TOTAL EXPENDITURES	\$ 16,325	\$ -	\$ 16,325
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 16,325	\$ 502	\$ 16,827
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers (Out)	-	-	-
Proceeds of Refunding Bonds	-	-	-
Payment to Refunding Bond Escrow Agents	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ -	\$ -	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (16,325)	\$ 502	\$ 16,827
FUND BALANCES AT BEGINNING OF YEAR	16,325	16,325	-
Residual Equity Transfer	-	(16,827)	(16,827)
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ -

ENVIRONMENTAL SENSITIVE LAND BOND SERIES 1966		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 1,560,637	\$ 1,570,789	\$ 10,152
<u>31,694</u>	<u>54,203</u>	<u>22,509</u>
\$ 1,592,331	\$ 1,624,992	\$ 32,661
\$ 930,000	\$ 930,000	\$ -
<u>812,331</u>	<u>812,445</u>	<u>(114)</u>
\$ 1,742,331	\$ 1,742,445	\$ (114)
\$ 1,742,331	\$ 1,742,445	\$ (114)
\$ (150,000)	\$ (117,453)	\$ 32,547
\$ -	\$ -	\$ -
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
\$ -	\$ -	\$ -
\$ (150,000)	\$ (117,453)	\$ 32,547
617,297	617,297	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
\$ 467,297	\$ 499,844	\$ 32,547

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL DEBT SERVICE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

	TOURIST DEVELOPMENT BONDS SERIES 1992		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Miscellaneous Revenues	17,100	17,166	66
TOTAL REVENUES	\$ 17,100	\$ 17,166	\$ 66
EXPENDITURES			
Debt Service:			
Principal	\$ 115,000	\$ 115,000	\$ -
Interest and Fiscal Charges	131,560	131,512	48
TOTAL DEBT SERVICE	\$ 246,560	\$ 246,512	48
TOTAL EXPENDITURES	\$ 246,560	\$ 246,512	\$ 48
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (229,460)	\$ (229,346)	\$ 114
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 228,560	\$ 228,560	\$ -
Operating Transfers (Out)	-	-	-
Proceeds of Refunding Bonds	-	-	-
Payment to Refunding bond Escrow Agents	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 228,560	\$ 228,560	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (900)	\$ (786)	\$ 114
FUND BALANCES AT BEGINNING OF YEAR	251,998	251,998	-
Residual Equity Transfer	-	-	-
FUND BALANCES AT END OF YEAR	\$ 251,098	\$ 251,212	\$ 114

LOCAL OPTION GAS TAX REFUNDING BONDS SERIES 1993			SALES TAX BONDS SERIES 1996		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>57,950</u>	<u>85,213</u>	<u>27,263</u>	<u>5,500</u>	<u>54,052</u>	<u>48,552</u>
\$ 57,950	\$ 85,213	\$ 27,263	\$ 5,500	\$ 54,052	\$ 48,552
\$ 2,110,000	\$ 2,110,000	\$ -	\$ 415,000	\$ 415,000	\$ -
<u>582,796</u>	<u>569,719</u>	<u>13,077</u>	<u>1,429,622</u>	<u>1,089,709</u>	<u>339,913</u>
\$ 2,692,796	\$ 2,679,719	13,077	\$ 1,844,622	\$ 1,504,709	\$ 339,913
\$ 2,692,796	\$ 2,679,719	\$ 13,077	\$ 1,844,622	\$ 1,504,709	\$ 339,913
\$ (2,634,846)	\$ (2,594,506)	\$ 40,340	\$ (1,839,122)	\$ (1,450,657)	\$ 388,465
\$ 2,619,563	\$ 2,619,563	\$ -	\$ 24,832,347	\$ 24,443,854	\$ (388,465)
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(23,000,000)</u>	<u>(22,860,000)</u>	<u>140,000</u>
\$ 2,619,563	\$ 2,619,563	\$ -	\$ 1,832,347	\$ 1,583,854	\$ (248,465)
\$ (15,283)	\$ 25,057	\$ 40,340	\$ (6,775)	\$ 133,197	\$ 139,972
15,283	15,283	-	6,775	6,775	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
\$ -	\$ 40,340	\$ 40,340	\$ -	\$ 139,972	\$ 139,972

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL DEBT SERVICE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

	ROAD BONDS REFUNDING SERIES 1992A		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ -	\$ -	\$ -
Miscellaneous Revenues	19,950	38,468	18,518
TOTAL REVENUES	\$ 19,950	\$ 38,468	\$ 18,518
EXPENDITURES			
Debt Service:			
Principal	\$ 410,000	\$ 410,000	\$ -
Interest and Fiscal Charges	952,877	947,846	5,031
TOTAL DEBT SERVICE	\$ 1,362,877	\$ 1,357,846	\$ 5,031
TOTAL EXPENDITURES	\$ 1,362,877	\$ 1,357,846	\$ 5,031
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$(1,342,927)	\$(1,319,378)	\$ 23,549
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 1,337,445	\$ 1,337,445	\$ -
Operating Transfers (Out)	-	-	-
Proceeds of Refunding Bonds	-	-	-
Payment of Refunding Bond Escrow Agents	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 1,337,445	\$ 1,337,445	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (5,482)	\$ 18,067	\$ 23,549
FUND BALANCES AT BEGINNING OF YEAR	5,482	5,482	-
Residual Equity Transfer	-	-	-
FUND BALANCES AT END OF YEAR	\$ -	\$ 23,549	\$ 23,549

ROAD BONDS REFUNDING SERIES 1992B			SALES TAX REFUNDING BONDS SERIES 1998		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7,600	12,424	4,824	-	-	-
\$ 7,600	\$ 12,424	\$ 4,824	\$ -	\$ -	\$ -
\$ 300,000	\$ 300,000	\$ -	\$ 100,000	\$ 100,000	\$ -
93,714	91,880	1,834	1,400,000	1,348,493	51,507
\$ 393,714	\$ 391,880	\$ 1,834	\$ 1,500,000	\$ 1,448,493	\$ 51,507
\$ 393,714	\$ 391,880	\$ 1,834	\$ 1,500,000	\$ 1,448,493	\$ 51,507
\$ (386,114)	\$ (379,456)	\$ 6,658	\$ (1,500,000)	\$ (1,448,493)	\$ 51,507
\$ 383,880	\$ 383,880	\$ -	\$ -	\$ -	\$ -
-	-	-	(23,000,000)	(22,611,507)	388,493
-	-	-	24,500,000	24,060,000	(440,000)
-	-	-	-	-	-
\$ 383,880	\$ 383,880	\$ -	\$ 1,500,000	\$ 1,448,493	\$ (51,507)
\$ (2,234)	\$ 4,424	\$ 6,658	\$ -	\$ -	\$ -
2,234	2,234	-	-	-	-
-	-	-	-	-	-
\$ -	\$ 6,658	\$ 6,658	\$ -	\$ -	\$ -

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 ALL DEBT SERVICE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

	TOTALS 1999		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Taxes	\$ 1,560,637	\$ 1,570,789	\$ 10,152
Miscellaneous Revenues	139,794	262,028	122,234
TOTAL REVENUES	\$ 1,700,431	\$ 1,832,817	\$ 132,386
EXPENDITURES			
Debt Service:			
Principal	\$ 4,380,000	\$ 4,380,000	\$ -
Interest and Other Fiscal Charges	5,419,225	4,991,604	427,621
TOTAL DEBT SERVICE	\$ 9,799,225	\$ 9,371,604	427,621
TOTAL EXPENDITURES	\$ 9,799,225	\$ 9,371,604	\$ 427,621
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (8,098,794)	\$ (7,538,787)	\$ 560,007
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 29,401,795	\$ 29,013,302	\$ (388,493)
Operating Transfers (Out)	(23,000,000)	(22,611,507)	388,493
Proceeds of Refunding Bonds	24,500,000	24,060,000	(440,000)
Payment to Refunding Bond Escrow Agents	(23,000,000)	(22,860,000)	140,000
TOTAL OTHER FINANCING SOURCES (USES)	\$ 7,901,795	\$ 7,601,795	\$ (300,000)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (196,999)	\$ 63,008	\$ 260,007
FUND BALANCES AT BEGINNING OF YEAR	915,394	915,394	-
Residual Equity Transfer	-	(16,827)	(16,827)
FUND BALANCES AT END OF YEAR	\$ 718,395	\$ 961,575	\$ 243,180

<u>1998</u>
TOTALS
<u>ACTUAL</u>
\$ 2,388,046
<u>243,400</u>
<u>\$ 2,631,446</u>
\$ 4,945,000
<u>4,174,508</u>
<u>\$ 9,119,508</u>
<u>\$ 9,119,508</u>
<u>\$ (6,488,062)</u>
\$ 6,368,861
-
-
<u>-</u>
<u>\$ 6,368,861</u>
\$ (119,201)
1,034,595
<u>-</u>
<u>\$ 915,394</u>

CAPITAL PROJECTS FUNDS

CAPITAL PROJECTS FUNDS

Infrastructure Improvement Fund - To account for the revenues and expenditures for capital projects eliminating infrastructure deficiencies.

Environmental Sensitive Lands Fund - To account for the proceeds of a Bond Issue dated August 1, 1996 used for the acquisition, preservation and restoration of natural/environmental lands within the County.

Facilities Improvements Fund - To account for the proceeds of a \$25.75 million Bond Issue dated May 30, 1996 to be used for the design and construction of two County buildings and the purchase of capital communication equipment.

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
September 30, 1999

	<u>INFRASTRUCTURE IMPROVEMENT</u>	<u>ENVIRONMENTAL SENSITIVE LANDS</u>
<u>ASSETS</u>		
Equity in Pooled Cash and Investments	\$ 2,289,920	\$ 5,220,050
Accounts Receivable	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 2,289,920</u>	<u>\$ 5,220,050</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ -	\$ 10,319
Retainage Payable	<u>-</u>	<u>1,910</u>
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 12,229</u>
<u>FUND EQUITY</u>		
Fund Balances:		
Reserved for Encumbrances	\$ 97,402	\$ 190,218
Undesignated	<u>2,192,518</u>	<u>5,017,603</u>
TOTAL FUND EQUITY	<u>\$ 2,289,920</u>	<u>\$ 5,207,821</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 2,289,920</u>	<u>\$ 5,220,050</u>

FACILITIES IMPROVEMENTS	TOTALS	
	1999	1998
\$ 1,871,378	\$ 9,381,348	\$ 13,181,697
-	-	-
<u>\$ 1,871,378</u>	<u>\$ 9,381,348</u>	<u>\$ 13,181,697</u>
\$ 283,967	\$ 294,286	\$ 1,804,344
946	2,856	793,420
<u>\$ 284,913</u>	<u>\$ 297,142</u>	<u>\$ 2,597,764</u>
\$ 391,080	\$ 678,700	\$ 332,399
1,195,385	8,405,506	10,251,534
<u>\$ 1,586,465</u>	<u>\$ 9,084,206</u>	<u>\$ 10,583,933</u>
<u>\$ 1,871,378</u>	<u>\$ 9,381,348</u>	<u>\$ 13,181,697</u>

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	INFRASTRUCTURE IMPROVEMENTS		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Miscellaneous Revenues	\$ 95,000	\$ 89,102	\$ (5,898)
TOTAL REVENUES	\$ 95,000	\$ 89,102	\$ (5,898)
EXPENDITURES			
Current:			
Capital Outlay:			
Land	\$ -	\$ -	\$ -
Building and Improvements	2,337,968	42,150	2,295,818
Equipment	-	-	-
Roads	-	-	-
TOTAL EXPENDITURES	\$ 2,337,968	\$ 42,150	\$ 2,295,818
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (2,242,968)	\$ 46,952	\$ 2,289,920
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 398,250	\$ 398,250	\$ -
Operating Transfers (Out)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 398,250	\$ 398,250	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (1,844,718)	\$ 445,202	\$ 2,289,920
FUND BALANCES AT BEGINNING OF YEAR	1,844,718	1,844,718	-
FUND BALANCES AT END OF YEAR	\$ -	\$2,289,920	\$ 2,289,920

ENVIRONMENTAL SENSITIVE LANDS			FACILITIES IMPROVEMENTS		
BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
\$ 38,000	\$ 255,063	\$ 217,063	\$ 9,500	\$ 125,491	\$ 115,991
\$ 38,000	\$ 255,063	\$ 217,063	\$ 9,500	\$ 125,491	\$ 115,991
\$ 5,054,159	\$ 1,139,998	\$ 3,914,161	\$ -	\$ -	\$ -
1,075,782	92,655	983,127	1,437,971	770,917	667,054
135,617	83,331	52,286	229,688	155,301	74,387
124,465	83,281	41,184	-	-	-
\$ 6,390,023	\$ 1,399,265	\$ 4,990,758	\$ 1,667,659	\$ 926,218	\$ 741,441
\$(6,352,023)	\$(1,144,202)	\$ 5,207,821	\$ (1,658,159)	\$ (800,727)	\$ 857,432
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$(6,352,023)	\$(1,144,202)	\$ 5,207,821	\$ (1,658,159)	\$ (800,727)	\$ 857,432
6,352,023	6,352,023	-	2,387,192	2,387,192	-
\$ -	\$ 5,207,821	\$ 5,207,821	\$ 729,033	\$ 1,586,465	\$ 857,432

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ALL CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	TOTALS 1999		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES			
Miscellaneous	\$ 142,500	\$ 469,656	\$ 327,156
TOTAL REVENUES	\$ 142,500	\$ 469,656	\$ 327,156
EXPENDITURES			
Current:			
Capital Outlay:			
Land	\$ 5,054,159	\$ 1,139,998	\$ 3,914,161
Building and Improvements	4,851,721	905,722	3,945,999
Equipment	365,305	238,632	126,673
Roads	124,465	83,281	41,184
TOTAL EXPENDITURES	\$ 10,395,650	\$ 2,367,633	\$ 8,028,017
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ (10,253,150)	\$ (1,897,977)	\$ 8,355,173
OTHER FINANCING SOURCES (USES)			
Operating Transfers In	\$ 398,250	\$ 398,250	\$ -
Operating Transfers (Out)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	\$ 398,250	\$ 398,250	\$ -
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	\$ (9,854,900)	\$ (1,499,727)	\$ 8,355,173
FUND BALANCES AT BEGINNING OF YEAR	10,583,933	10,583,933	-
FUND BALANCES AT END OF YEAR	\$ 729,033	\$ 9,084,206	\$ 8,355,173

1998

TOTALS
ACTUAL

\$ 1,062,266

\$ 1,062,266

\$ 150,099
12,385,897
128,963
-

\$ 12,664,959

\$(11,602,693)

\$ -
-

\$ -

\$(11,602,693)

22,186,626

\$ 10,583,933

Annual Report 2000

ENTERPRISE FUNDS

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
September 30, 1999

	WATER AND SEWER	SOLID WASTE	1999	TOTALS 1998
ASSETS				
<u>CURRENT ASSETS</u>				
Equity in Pooled Cash and Investments	\$ 10,712,649	\$16,938,876	\$ 27,651,525	\$ 33,487,348
Accounts Receivable	3,847,362	1,612,047	5,459,409	4,016,763
Special Assessments Receivable	36,728	-	36,728	49,652
Intragovernmental Receivable	165	-	165	-
Due from Other Governments	1,249	185,564	186,813	213,371
Inventories	<u>183,134</u>	<u>5,302</u>	<u>188,436</u>	<u>275,577</u>
TOTAL CURRENT ASSETS	<u>\$ 14,781,287</u>	<u>\$18,741,789</u>	<u>\$ 33,523,076</u>	<u>\$ 38,042,711</u>
<u>RESTRICTED ASSETS</u>				
Cash and Investments:				
Revenue Bond Operations and Maintenance	\$ 844,000	\$ 577,000	\$ 1,421,000	\$ 1,390,000
Revenue Bond Renewal and Replacement	500,000	500,000	1,000,000	1,000,000
Revenue Bond Connections Fees	14,904,828	-	14,904,828	19,618,107
Revenue Bond Arbitrage Rebate	53,001	-	53,001	53,001
Revenue Bond Reserve Account	7,099,893	-	7,099,893	5,913,098
Revenue Bond Construction Account	37,776,723	-	37,776,723	-
Landfill Closure Funds	-	3,104,383	3,104,383	890,840
State Recycling Grants	-	6,332	6,332	40,662
Customer Deposits	<u>705,829</u>	<u>2,969</u>	<u>708,798</u>	<u>725,386</u>
TOTAL RESTRICTED ASSETS	<u>\$ 61,884,274</u>	<u>\$ 4,190,684</u>	<u>\$ 66,074,958</u>	<u>\$ 29,631,094</u>
<u>FIXED ASSETS</u>				
Land	\$ 11,291,923	\$ 7,910,339	\$ 19,202,262	\$ 19,202,162
Building and Improvements	133,933,105	12,014,883	145,947,988	141,242,745
Containment Equipment and Facilities	-	8,971,068	8,971,068	8,971,068
Machinery and Equipment	<u>4,484,279</u>	<u>4,683,387</u>	<u>9,167,666</u>	<u>8,485,848</u>
	\$ 149,709,307	\$33,579,677	\$183,288,984	\$177,901,823
Less: Accumulated Depreciation	<u>(39,593,375)</u>	<u>(7,856,982)</u>	<u>(47,450,357)</u>	<u>(41,486,064)</u>
	\$ 110,115,932	\$25,722,695	\$135,838,627	\$136,415,759
Construction in Progress	<u>21,658,388</u>	<u>1,703,326</u>	<u>23,361,714</u>	<u>14,645,204</u>
TOTAL FIXED ASSETS	<u>\$ 131,774,320</u>	<u>\$27,426,021</u>	<u>\$159,200,341</u>	<u>\$151,060,963</u>
<u>OTHER ASSETS</u>				
Unamortized Landfill Design Costs	\$ -	\$ 465,040	\$ 465,040	\$ 488,787
Notes Receivable	-	-	-	363,500
Unamortized Capacity Rights	36,283,120	237,600	36,520,720	37,633,629
Special Assessments Receivable	540,443	-	540,443	567,365
Accrued Interest Receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>188,851</u>
TOTAL OTHER ASSETS	<u>\$ 36,823,563</u>	<u>\$ 702,640</u>	<u>\$ 37,526,203</u>	<u>\$ 39,242,132</u>
TOTAL ASSETS	<u>\$ 245,263,444</u>	<u>\$51,061,134</u>	<u>\$296,324,578</u>	<u>\$257,976,900</u>

	WATER AND SEWER	SOLID WASTE	TOTALS	
			1999	1998
LIABILITIES AND FUND EQUITY				
CURRENT LIABILITIES (PAYABLE FROM UNRESTRICTED ASSETS)				
Accounts Payable	\$ 2,172,317	\$ 843,750	\$ 3,016,067	\$ 2,028,536
Accrued Liabilities	37,185	60,741	97,926	263,094
Intergovernmental Payable	20	-	20	-
Due to Other Governments	499,644	-	499,644	87,697
Revenue Bonds Payable	1,940,000	630,000	2,570,000	2,435,000
Connection Fees Collected in Advance	<u>2,812,961</u>	<u>-</u>	<u>2,812,961</u>	<u>380,291</u>
TOTAL CURRENT LIABILITIES (PAYABLE FROM CURRENT ASSETS)	\$ 7,462,127	\$ 1,534,491	\$ 8,996,618	\$ 5,194,618
CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Arbitrage Rebate Payable	53,001	-	53,001	53,001
Due to Other Governments	-	6,332	6,332	40,662
Customer Deposits	<u>705,829</u>	<u>2,969</u>	<u>708,798</u>	<u>725,386</u>
TOTAL CURRENT LIABILITIES (PAYABLE FROM RESTRICTED ASSETS)	\$ 758,830	\$ 9,301	\$ 768,131	\$ 819,049
OTHER LIABILITIES				
Revenue Bonds Payable	\$ 84,555,050	\$ 21,305,515	\$ 105,860,565	\$ 88,261,602
Compensated Absences	347,286	284,756	632,042	560,114
Landfill Closure and Postclosure Costs	-	3,527,445	3,527,445	3,243,895
Deferred Revenue	<u>-</u>	<u>156,813</u>	<u>156,813</u>	<u>185,009</u>
TOTAL OTHER LIABILITIES	\$ 84,902,336	\$ 25,274,529	\$ 110,176,865	\$ 92,250,620
TOTAL LIABILITIES	\$ 93,123,293	\$ 26,818,321	\$ 119,941,614	\$ 98,264,287
FUND EQUITY				
Contributed Capital	\$126,767,157	\$ 405,174	\$127,172,331	\$116,707,505
Retained Earnings:				
Reserved for Renewal and Replacement	\$ 500,000	\$ 500,000	\$ 1,000,000	\$ 1,000,000
Reserved for Operations and Maintenance	844,000	577,000	1,421,000	1,390,000
Unreserved	<u>24,028,994</u>	<u>22,760,639</u>	<u>46,789,633</u>	<u>40,615,108</u>
TOTAL RETAINED EARNINGS	\$ 25,372,994	\$ 23,837,639	\$ 49,210,633	\$ 43,005,108
TOTAL FUND EQUITY	\$152,140,151	\$ 24,242,813	\$ 176,382,964	\$ 159,712,613
TOTAL LIABILITIES AND FUND EQUITY	\$245,263,444	\$ 51,061,134	\$ 296,324,578	\$ 257,976,900

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	WATER AND SEWER	SOLID WASTE	TOTALS	TOTALS
			1999	1998
OPERATING REVENUES:				
Charges for Services	\$ 22,273,923	\$ 10,531,263	\$ 32,805,186	\$ 30,924,598
OPERATING EXPENSES:				
Personal Services	\$ 3,038,084	\$ 2,526,013	\$ 5,564,097	\$ 5,755,839
Contracted Services	3,561,558	1,964,421	5,525,979	5,233,543
Materials and Supplies	1,161,339	1,070,551	2,231,890	1,982,616
Rent	-	1,053,231	1,053,231	920,904
Utilities	1,265,926	144,714	1,410,640	1,456,897
Other Services	1,100,420	162,699	1,263,119	1,195,260
Depreciation	6,496,772	1,756,454	8,253,226	7,891,477
TOTAL OPERATING EXPENSES	\$ 16,624,099	\$ 8,678,083	\$ 25,302,182	\$ 24,436,536
OPERATING INCOME	\$ 5,649,824	\$ 1,853,180	\$ 7,503,004	\$ 6,488,062
NONOPERATING REVENUES (EXPENSES)				
Interest Income	\$ 1,476,586	\$ 864,073	\$ 2,340,659	\$ 4,206,869
Operating Grants	-	75,878	75,878	82,450
Interest Expense	(3,228,168)	(1,228,769)	(4,456,937)	(4,835,023)
Iron Bridge Facility				
Intergovernmental Revenue	-	-	-	-
Loss on Fixed Asset Disposal	(1,784)	-	(1,784)	362,950
Loss on Bond Defeasance	(850,100)	-	(850,100)	-
TOTAL NONOPERATING REVENUES (EXPENSES)	\$ (2,603,466)	\$ (288,818)	\$ (2,892,284)	\$ (182,754)
NET INCOME	\$ 3,046,358	\$ 1,564,362	\$ 4,610,720	\$ 6,305,308
ADD: Depreciation of Fixed Assets Acquired by Grants, Entitlements and Shared Revenue that Reduces Contributed Capital	1,585,023	9,782	1,594,805	1,459,644
INCREASE IN RETAINED EARNINGS	\$ 4,631,381	\$ 1,574,144	\$ 6,205,525	\$ 7,764,952
RETAINED EARNINGS AT BEGINNING OF YEAR	20,741,613	22,263,495	43,005,108	35,240,156
RETAINED EARNINGS AT END OF YEAR	\$ 25,372,994	\$ 23,837,639	\$ 49,210,633	\$ 43,005,108

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<u>WATER AND SEWER</u>	<u>SOLID WASTE</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
Cash Received From Customers	\$ 24,082,605	\$ 9,735,244
Cash Payments to Suppliers for Goods and Services	(6,231,275)	(3,930,090)
Cash Payments to Employees for Services	<u>(3,011,278)</u>	<u>(2,480,891)</u>
Net Cash Provided by Operating Activities	<u>\$ 14,840,052</u>	<u>\$ 3,324,263</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Cash Receipts From Operating Grants	\$ -	\$ 217,422
Cash Payments to Operating Grant Subrecipients	<u>-</u>	<u>(34,330)</u>
Net Cash Provided by Cash Noncapital Financing Activities	<u>\$ -</u>	<u>\$ 183,092</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition and Construction of Capital Assets	\$ (7,256,322)	\$ (1,758,789)
Principal Payments on Revenue Bonds	(2,195,000)	(605,000)
Refund of Connection and Customer Meter Fees	(611,221)	-
Interest Paid on Revenue Bonds	(3,888,274)	(1,288,453)
Payment to Defease Bonds	(22,961,000)	-
Receipts from Special Assessments	-	-
Payment to Acquire Capacity Rights	(625,174)	-
Receipts from Connection and Customer Meter Fees	8,270,612	-
Proceeds from Revenue Bond Issue	42,436,349	-
Proceeds from Leachate Containment System Settlement Agreement	-	-
Net Proceeds from Sale of Fixed Assets	<u>1,784</u>	<u>16,277</u>
Net Cash Provided by Capital and Related Financing Activities	<u>\$ 13,171,754</u>	<u>\$ (3,635,965)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest Income on Investments	\$ 1,476,476	\$ 1,052,924
Purchase of Investments	(509,306)	-
Payment of Note Receivable	<u>-</u>	<u>363,500</u>
Net Cash Provided by Investing Activities	<u>\$ 967,170</u>	<u>\$ 363,500</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>\$ 28,978,976</u>	<u>\$ 1,287,814</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>37,925,915</u>	<u>19,841,746</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 66,904,891</u>	<u>\$ 21,129,560</u>

TOTALS	
1999	1998
\$ 33,817,849	\$30,363,778
(10,161,365)	(10,962,215)
<u>(5,492,169)</u>	<u>(5,596,639)</u>
\$ 18,164,315	\$13,804,924
\$ 217,422	\$ 401,095
<u>(34,330)</u>	<u>(304,656)</u>
\$ 183,092	\$ 96,439
\$ (9,015,111)	\$ (6,697,146)
(2,800,000)	(2,325,000)
(611,221)	(19,455)
(5,176,727)	(5,422,111)
(22,961,000)	-
-	57,796
(625,174)	(417,122)
8,270,612	6,317,429
42,436,349	-
-	58,342
<u>18,061</u>	<u>1,325,000</u>
\$ 9,535,789	\$ (7,122,267)
\$ 2,529,400	\$ 4,181,425
(509,306)	(606,565)
<u>\$ 363,500</u>	<u>-</u>
\$ 30,266,790	\$10,353,956
<u>57,767,661</u>	<u>47,413,705</u>
\$ 88,034,451	\$57,767,661

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF CASH FLOWS
 ALL ENTERPRISE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

	<u>WATER AND SEWER</u>	<u>SOLID WASTE</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating Income	\$ 5,649,824	\$ 1,853,180
ADJUSTMENTS TO RECONCILE OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Depreciation and Amortization	\$ 6,496,772	\$ 1,756,454
Decrease in Allowance for Doubtful Accounts	4,540	-
Changes in Assets and Liabilities:		
Accounts Receivable	(611,321)	(796,019)
Escrow	2,498,597	-
Due from Other Governments	4	-
Inventories	62,507	24,634
Other Receivables	-	-
Accounts Payable	459,430	528,101
Accrued Liabilities	(78,259)	(87,209)
Due to Other Governments	414,286	-
Customer Deposits	(18,564)	-
Connection Fees Collected in Advance	(64,570)	-
Accumulated Unused Compensated Absences	26,806	45,122
TOTAL ADJUSTMENTS	\$ 9,190,228	\$ 1,471,083
TOTAL NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 14,840,052	\$ 3,324,263
NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES:		
Developers Pipeline Construction Recorded as Contributed Capital	\$ 4,581,583	\$ -
Decrease in Bond Discount and Issue Costs	\$ 208,295	\$ -

TOTALS	
<u>1999</u>	<u>1998</u>
<u>\$ 7,503,004</u>	<u>\$ 6,488,062</u>
\$ 8,253,226	\$ 7,891,477
4,540	13,057
(1,407,340)	(825,423)
2,498,597	20,890
4	(39,393)
87,141	-
-	(168,144)
987,531	162,005
(165,468)	51,829
414,286	51,364
(18,564)	-
(64,570)	159,200
<u>71,928</u>	<u>-</u>
<u>\$ 10,661,311</u>	<u>\$ 7,316,862</u>
<u>\$ 18,164,315</u>	<u>\$ 13,804,924</u>
<u>\$ 4,581,583</u>	<u>\$ 3,267,593</u>
<u>\$ 208,295</u>	<u>\$ 126,122</u>

INTERNAL SERVICE FUND

INTERNAL SERVICE FUND

Insurance Fund - To account for all types of insurance utilized by the County, including the self-insurance programs for workers' compensation, general and automotive liability, crime and property as well as employee group hospitalization and life insurance. Reimbursements for these costs are allocated to departments according to department size.

[illegible]

SEMINOLE COUNTY
BALANCE SHEET
INSURANCE INTERNAL SERVICE FUND
September 30, 1999

EXHIBIT F-1

	<u>1999</u>	<u>1998</u>
ASSETS		
<u>CURRENT ASSETS</u>		
Equity in Pooled Cash and Investments	\$ 5,282,611	\$ 4,476,397
Accounts Receivable	696,598	1,150,916
Prepaid Items	<u>1,112</u>	<u>2,027</u>
TOTAL CURRENT ASSETS	<u>\$ 5,980,321</u>	<u>\$ 5,629,340</u>
<u>FIXED ASSETS</u>		
Machinery and Equipment	\$ 57,370	\$ 58,805
Less: Accumulated Depreciation	<u>(53,226)</u>	<u>(50,991)</u>
TOTAL FIXED ASSETS	<u>\$ 4,144</u>	<u>\$ 7,814</u>
TOTAL ASSETS	<u>\$ 5,984,465</u>	<u>\$ 5,637,154</u>
<u>LIABILITIES AND FUND EQUITY</u>		
<u>CURRENT LIABILITIES</u>		
Accounts Payable	\$ 422,644	\$ 307,983
Accrued Liabilities	2,086	6,139
Due to Other Governments	2,408	9,400
Current Portion of Insurance Claims Payable	<u>751,295</u>	<u>754,186</u>
TOTAL CURRENT LIABILITIES	<u>\$ 1,178,433</u>	<u>\$ 1,077,708</u>
<u>OTHER LIABILITIES</u>		
Insurance Claims Payable	\$ 1,543,426	\$ 1,751,507
Accumulated Unused Compensated Absences	<u>17,292</u>	<u>21,803</u>
TOTAL OTHER LIABILITIES	<u>\$ 1,560,718</u>	<u>\$ 1,773,310</u>
TOTAL LIABILITIES	<u>\$ 2,739,151</u>	<u>\$ 2,851,018</u>
<u>FUND EQUITY</u>		
Contributed Capital	\$ 800,846	\$ 800,846
Retained Earnings: Unreserved	<u>2,444,468</u>	<u>1,985,290</u>
TOTAL FUND EQUITY	<u>\$ 3,245,314</u>	<u>\$ 2,786,136</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 5,984,465</u>	<u>\$ 5,637,154</u>

ACIR SEMINOLE COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
INSURANCE INTERNAL SERVICE FUND
YEAR ENDED SEPTEMBER 30, 1999

EXHIBIT F-2

	<u>1999</u>	<u>1998</u>
<u>OPERATING REVENUES</u>		
Charges for Services	\$ 2,756,979	\$ 1,963,160
<u>OPERATING EXPENSES</u>		
Personal Services	\$ 145,415	\$ 352,307
Contractual Services	69,276	68,299
Material and Supplies	28,576	19,760
Utilities	619	540
Other Services and Charges	1,089,003	1,130,751
Depreciation and Amortization	3,671	4,969
Claims Expense	<u>1,337,587</u>	<u>1,015,238</u>
TOTAL OPERATING EXPENSES	\$ 2,674,147	\$ 2,591,864
OPERATING INCOME (LOSS)	\$ 82,832	\$ (628,704)
<u>NONOPERATING REVENUES</u>		
Interest Income	\$ 171,878	\$ 248,920
Insurance Proceeds	<u>204,468</u>	<u>419,640</u>
TOTAL NONOPERATING REVENUES	\$ 376,346	\$ 668,560
NET INCOME	\$ 459,178	\$ 39,856
<u>RETAINED EARNINGS AT BEGINNING OF YEAR</u>	\$ 1,985,290	\$ 1,945,434
<u>RETAINED EARNINGS AT END OF YEAR</u>	\$ 2,444,468	\$ 1,985,290

SEMINOLE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
INSURANCE INTERNAL SERVICE FUND
YEAR ENDED SEPTEMBER 30, 1999

EXHIBIT F-2

	<u>1999</u>	<u>1998</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received From Customers	\$ 3,210,095	\$ 1,449,984
Cash Payments to Suppliers for Goods and Services	(2,629,605)	(2,294,715)
Cash Payments to Employees for Services	<u>(150,622)</u>	<u>(356,028)</u>
Net Cash Provided by (Used For) Operating Activities	\$ 429,868	\$ (1,200,759)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Insurance Proceeds	\$ 204,468	\$ 419,640
Net Cash Used for Capital and Related Financing Activities	\$ 204,468	\$ 419,640
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest Income on Investments	\$ 171,878	\$ 248,920
Net Cash Provided by Investing Activities	\$ 171,878	\$ 248,920
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 806,214	\$ (532,199)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>4,476,397</u>	<u>5,008,596</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 5,282,611</u>	<u>\$ 4,476,397</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income (Loss)	\$ 82,832	\$ (628,704)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities		
Depreciation and Amortization	\$ 3,671	\$ 4,969
Changes in Assets and Liabilities		
Accounts Receivable	454,318	(513,176)
Prepaid Items	915	1,009
Accounts Payable	114,661	30,653
Accrued Liabilities	(4,053)	3,722
Due to Other Governments	(6,992)	6,456
Insurance Claims Payable	(210,973)	(112,793)
Accumulated Unused Compensated Absences	<u>(4,511)</u>	<u>7,105</u>
TOTAL ADJUSTMENTS	\$ 347,036	\$ (572,055)
TOTAL NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES	<u>\$ 429,868</u>	<u>\$ (1,200,759)</u>

GENERAL FIXED ASSETS ACCOUNT GROUP

SEMINOLE COUNTY
SCHEDULE OF GENERAL FIXED ASSETS BY SOURCE
September 30, 1999

EXHIBIT H-1

GENERAL FIXED ASSETS

Land	\$ 27,811,034
Buildings	83,533,699
Machinery and Equipment	<u>71,064,453</u>
TOTAL GENERAL FIXED ASSETS	<u>\$ 182,409,186</u>

INVESTMENT IN GENERAL FIXED ASSETS FROM

Capital Projects Fund:	
General Obligation Bonds	\$ 22,750,173
Special Obligation Bonds	9,591,211
Federal Grants	5,187,058
State Grants	1,668,949
Special Sales Tax	39,716,841
General Fund Revenue	60,143,763
Special Revenue Fund Revenue	33,015,741
Expendable Trust Fund Revenue	121,421
Donations and Confiscations	<u>10,214,029</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$ 182,409,186</u>

SEMINOLE COUNTY
SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
September 30, 1999

EXHIBIT H-2

<u>FUNCTION AND ACTIVITY</u>	<u>TOTAL</u>	<u>LAND</u>	<u>BUILDING</u>	<u>MACHINERY AND EQUIPMENT</u>
<u>GENERAL GOVERNMENT</u>				
Executive	\$ 6,106,119	\$ 763,166	\$ 3,400,169	\$ 1,942,784
Finance and Administration	3,445,800	133,724	260,631	3,051,445
Comprehensive Planning	194,961	-	-	194,961
Judicial	5,131,858	42,000	1,020,652	4,069,206
Legal	112,216	-	-	112,216
Other General Government	25,235,969	3,617,232	17,009,902	4,608,835
TOTAL GENERAL GOVERNMENT	\$ 40,226,923	\$ 4,556,122	\$21,691,354	\$13,979,447
<u>PUBLIC SAFETY</u>				
Law Enforcement	\$ 13,665,434	\$ -	\$ -	\$13,665,434
Fire Control	49,694,607	1,570,523	22,474,557	25,649,527
Detention and Correction	20,201,712	12,018	19,872,545	317,149
Protective Inspection	985,648	-	20,085	965,563
Other Inspection	411,558	15,160	156,606	239,792
TOTAL PUBLIC SAFETY	\$ 84,958,959	\$ 1,597,701	\$42,523,793	\$40,837,465
<u>PHYSICAL ENVIRONMENT</u>				
Flood Control	\$ 10,461,693	\$ 8,950,036	\$ 602	\$ 1,511,055
TOTAL PHYSICAL ENVIRONMENT	\$ 10,461,693	\$ 8,950,036	\$ 602	\$ 1,511,055
<u>TRANSPORTATION</u>				
Highway	\$ 11,648,548	\$ 156,544	\$ 489,895	\$11,002,109
TOTAL TRANSPORTATION	\$ 11,648,548	\$ 156,544	\$ 489,895	\$11,002,109
<u>ECONOMIC ENVIRONMENT</u>				
Other Economic Environment	\$ 344,976	\$ 174,413	\$ 99,604	\$ 70,959
Industry Development	64,190	-	-	64,190
TOTAL ECONOMIC ENVIRONMENT	\$ 409,166	\$ 174,413	\$ 99,604	\$ 135,149
<u>HUMAN SERVICES</u>				
Health	\$ 7,642,509	\$ 460,216	\$ 5,792,345	\$ 1,389,948
Other Human Services	2,581	-	-	2,581
TOTAL HUMAN SERVICES	\$ 7,645,090	\$ 460,216	\$ 5,792,345	\$ 1,392,529
<u>RECREATION</u>				
Libraries	\$ 8,815,102	\$ 865,068	\$ 6,771,028	\$ 1,179,006
Parks	18,218,724	11,027,583	6,165,078	1,026,063
Other Culture/Recreation	24,981	23,351	-	1,630
TOTAL RECREATION	\$ 27,058,807	\$11,916,002	\$12,936,106	\$ 2,206,699
TOTAL GENERAL FIXED ASSETS	\$182,409,186	\$27,811,034	\$83,533,699	\$71,064,453

SEMINOLE COUNTY
SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
September 30, 1999

EXHIBIT H-3

FUNCTION AND ACTIVITY	GENERAL FIXED ASSETS OCTOBER 1, 1998	ADDITIONS (1)	DELETIONS (1)	GENERAL FIXED ASSETS SEPTEMBER 30, 1999
<u>GENERAL GOVERNMENT</u>				
Executive	\$ 6,114,845	\$ 1,112	\$ 9,838	\$ 6,106,119
Finance and Administration	3,504,392	254,827	313,419	3,445,800
Comprehensive Planning	189,548	37,731	32,318	194,961
Judicial	5,196,566	38,615	103,323	5,131,858
Legal	120,376	4,188	12,348	112,216
Other General Government	<u>24,265,919</u>	<u>1,166,553</u>	<u>196,503</u>	<u>25,235,969</u>
TOTAL GENERAL GOVERNMENT	<u>\$ 39,391,646</u>	<u>\$ 1,503,026</u>	<u>\$ 667,749</u>	<u>\$ 40,226,923</u>
<u>PUBLIC SAFETY</u>				
Law Enforcement	\$ 12,315,120	\$ 1,427,397	\$ 77,083	\$ 13,665,434
Fire Control	48,646,545	1,784,888	736,826	49,694,607
Detention and Correction	20,159,080	42,632	-	20,201,712
Protective Inspection	853,921	160,487	28,760	985,648
Other Inspection	<u>411,558</u>	<u>-</u>	<u>-</u>	<u>411,558</u>
TOTAL PUBLIC SAFETY	<u>\$ 82,386,224</u>	<u>\$ 3,415,404</u>	<u>\$ 842,669</u>	<u>\$ 84,958,959</u>
<u>PHYSICAL ENVIRONMENT</u>				
Flood Control	\$ 10,382,939	\$ 84,333	\$ 5,579	\$ 10,461,693
TOTAL PHYSICAL ENVIRONMENT	<u>\$ 10,382,939</u>	<u>\$ 84,333</u>	<u>\$ 5,579</u>	<u>\$ 10,461,693</u>
<u>TRANSPORTATION</u>				
Highway	\$ 11,578,751	\$ 332,025	\$ 262,228	\$ 11,648,548
TOTAL TRANSPORTATION	<u>\$ 11,578,751</u>	<u>\$ 332,025</u>	<u>\$ 262,228</u>	<u>\$ 11,648,548</u>
<u>ECONOMIC ENVIRONMENT</u>				
Other Economic Environment	\$ 340,869	\$ 7,804	\$ 3,697	\$ 344,976
Industry Development	<u>22,073</u>	<u>43,658</u>	<u>1,541</u>	<u>64,190</u>
TOTAL ECONOMIC ENVIRONMENT	<u>\$ 362,942</u>	<u>\$ 51,462</u>	<u>\$ 5,238</u>	<u>\$ 409,166</u>
<u>HUMAN SERVICES</u>				
Health	\$ 7,569,174	\$ 98,552	\$ 25,217	\$ 7,642,509
	<u>-</u>	<u>2,581</u>	<u>-</u>	<u>2,581</u>
TOTAL HUMAN SERVICES	<u>\$ 7,569,174</u>	<u>\$ 101,133</u>	<u>\$ 25,217</u>	<u>\$ 7,645,090</u>
<u>RECREATION</u>				
Libraries	\$ 9,012,493	\$ 13,900	\$ 211,291	\$ 8,815,102
Parks	16,393,355	1,886,375	61,006	18,218,724
Other Culture/Recreation	<u>17,789</u>	<u>7,192</u>	<u>-</u>	<u>24,981</u>
TOTAL RECREATION	<u>\$ 25,423,637</u>	<u>\$ 1,907,467</u>	<u>\$ 272,297</u>	<u>\$ 27,058,807</u>
TOTAL GENERAL FIXED ASSETS	<u>\$ 177,095,313</u>	<u>\$ 7,394,850</u>	<u>\$ 2,080,977</u>	<u>\$ 182,409,186</u>

FIDUCIARY FUNDS

AND

ACCOUNT GROUPS

TRUST AND AGENCY FUNDS

EXPENDABLE TRUST FUNDS

Library and Historical Commission Fund - To account for receipt and disbursement of contributions from private sources for the sole benefit of Library or Historical Commission services.

Commissary Fund - To account for receipt and disbursement of net proceeds from the operation of canteens, vending machines, and other such facilities, and any monies which may be assigned to the Sheriff by inmates or others for deposit in said fund. Monies constitute a trust held by the Sheriff for the benefit and welfare of the inmates of the jail.

AGENCY FUNDS

BOARD OF COUNTY COMMISSIONERS

Board Escrow Fund - To account for monies collected on behalf of others and remitted to them on a quarterly basis.

CLERK OF THE CIRCUIT COURT

Registry of Court Fund - To account for the collection and disbursement of deposits required by Circuit and County Court legal actions.

Domestic Relations Fund - To account for the collection and disbursement of court ordered alimony, child support payments, and juvenile restitution.

State Documentary Stamps Fund - To account for the excise tax on documents collected pursuant to Chapter 201, Florida Statutes.

Cash Bond Civil Fund - To account for funds held in escrow pursuant to Court Orders or State Statutes relating to Civil proceedings.

Cash Bond Criminal Fund - To account for funds held in escrow pursuant to Court Orders or State Statutes relating to Criminal proceedings.

Fines, Jury and Witness Payroll Fund - To account for the receipts and disbursements of funds to jurors and witnesses on behalf of County and State Agencies, along with court ordered fines and costs collected on behalf of various governmental agencies; proceeds of tax deed sales in accordance with Section 197, Florida Statutes; and funds, relating to mortgage foreclosures pursuant to Section 702.04, Florida Statutes.

TRUST AND AGENCY FUNDS
EXPENDABLE TRUST FUNDS

SHERIFF

Individual Depository Fund - To account for receipt and disbursement of funds held for individuals pending determination of distribution.

Cash Appearance Bonds Fund - To account for receipt and disbursement of bonds posted by individuals pending judicial proceedings.

Inmate Trust Fund - To account for receipt and disbursement of funds held for individual inmates pending draw as authorized by inmates.

Suspense Fund - To account for receipts and disbursements relating to inmate work release programs pursuant to Section 951.24, Florida Statutes.

FLORIDA COUNTY COMMISSIONERS

TAX COLLECTOR

Property Tax Fund - To account for receipt and distribution of ad valorem tax collections.

State Licenses Fund - To account for receipt and distribution of collections such as vehicle tag and title; marine title and registration fees; and hunting and fishing licenses fees, on behalf of various State agencies.

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL FIDUCIARY FUNDS
September 30, 1999

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
EXHIBIT G-1
PAGE 1 OF 3
September 30, 1999

	<u>EXPENDABLE TRUST FUNDS</u>	
	<u>LIBRARY AND HISTORICAL COMMISSION</u>	<u>COMMISSARY</u>
<u>ASSETS</u>		
Equity in Pooled Cash and Investments	\$ 117,536	\$ -
Other Cash and Investments	-	429,442
Accounts Receivable	25	-
Intragovernmental Receivable	-	-
Due from Other Governments	-	-
Inventories	-	16,416
TOTAL ASSETS	\$ 117,561	\$ 445,858
<u>LIABILITIES AND FUND EQUITY</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 284	\$ -
Intragovernmental Payable	-	-
Due to Other Funds	-	-
Due to Other Governments	-	-
Due to Individuals	-	-
Escrow Deposits	438	-
TOTAL LIABILITIES	\$ 722	\$ -
<u>FUND EQUITY</u>		
Fund Balances:		
Reserved for Inventories	\$ -	\$ 16,416
Undesignated	116,839	429,442
TOTAL FUND EQUITY	\$ 116,839	\$ 445,858
TOTAL LIABILITIES AND FUND EQUITY	\$ 117,561	\$ 445,858

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL FIDUCIARY FUNDS
September 30, 1999

SEMINOLE COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL FIDUCIARY FUNDS
September 30, 1999

		<u>AGENCY FUNDS</u>	
		<u>BOARD OF COUNTY COMMISSIONERS</u>	
		<u>BOARD</u>	
		<u>ESCROW</u>	
<u>ASSETS</u>			
Equity in Pooled Cash and Investments		\$ 1,388,945	
Other Cash and Investments		-	
Accounts Receivable		-	
Intragovernmental Receivable		-	
Due from Other Governments		-	
Inventories		-	
		-	
TOTAL ASSETS		\$ 1,388,945	
<u>LIABILITIES AND FUND EQUITY</u>			
<u>LIABILITIES</u>			
Accounts Payable		\$ -	
Intragovernmental Payable		-	
Due to Other Funds		-	
Due to Other Governments		-	
Due to Individuals		1,388,945	
Escrow Deposits		-	
		-	
TOTAL LIABILITIES		\$ 1,388,945	
<u>FUND EQUITY</u>			
Fund Balances:			
Reserved for Inventories		\$ -	
Undesignated		-	
TOTAL FUND EQUITY		\$ -	
TOTAL LIABILITIES AND FUND EQUITY		\$ 1,388,945	

AGENCY FUNDS					
CLERK OF CIRCUIT COURT					
REGISTRY OF COURT	DOMESTIC RELATIONS	STATE DOCUMENTARY STAMPS	CASH BOND CIVIL	CASH BOND CRIMINAL	FINES JURY AND WITNESS PAYROLL
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4,436,712	304,002	382,753	89,581	614,309	1,345,173
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 4,436,712</u>	<u>\$ 304,002</u>	<u>\$ 382,753</u>	<u>\$89,581</u>	<u>\$ 614,309</u>	<u>\$ 1,345,173</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	388,930
-	-	-	-	-	-
-	-	382,753	-	-	523,961
4,436,712	304,002	-	89,581	614,309	432,282
-	-	-	-	-	-
<u>\$ 4,436,712</u>	<u>\$ 304,002</u>	<u>\$ 382,753</u>	<u>\$89,581</u>	<u>\$ 614,309</u>	<u>\$ 1,345,173</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>\$ 4,436,712</u>	<u>\$ 304,002</u>	<u>\$ 382,753</u>	<u>\$89,581</u>	<u>\$ 614,309</u>	<u>\$ 1,345,173</u>

SEMINOLE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 ALL FIDUCIARY SHEET
 September 30, 1999

	AGENCY FUNDS			
	SHERIFF			
	INDIVIDUAL DEPOSITORY	CASH APPEARANCE BONDS	INMATE TRUST	SUSPENSE
ASSETS				
Equity in Pooled Cash and Investments	\$ -	\$ -	\$ -	\$ -
Other Cash and Investments	76,586	-	158,054	370,053
Accounts Receivable	-	-	-	-
Intragovernmental Receivable	-	-	-	-
Due from Other Governments	-	-	-	-
Inventories	-	-	-	-
TOTAL ASSETS	<u>\$ 76,586</u>	<u>\$ -</u>	<u>\$ 158,054</u>	<u>\$ 370,053</u>
LIABILITIES AND FUND EQUITY				
LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Intragovernmental Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Due to Other Governments	-	-	-	-
Due to Individuals	76,586	-	158,054	370,053
Escrow Deposits	-	-	-	-
TOTAL LIABILITIES	<u>\$ 76,586</u>	<u>\$ -</u>	<u>\$ 158,054</u>	<u>\$ 370,053</u>
FUND EQUITY				
Fund Balances:				
Reserved for Inventories	\$ -	\$ -	\$ -	\$ -
Undesignated	-	-	-	-
TOTAL FUND EQUITY	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 76,586</u>	<u>\$ -</u>	<u>\$ 158,054</u>	<u>\$ 370,053</u>

AGENCY FUNDS			
TAX COLLECTOR		ALL FIDUCIARY FUNDS	
PROPERTY TAX	STATE LICENSES	TOTALS	
		1999	1998
\$ -	\$ -	\$ 1,506,481	\$ 1,046,826
1,558,506	-	9,765,171	8,918,601
-	-	25	17,000
76,569	44,754	121,323	6,831
-	-	-	39,892
-	-	16,416	17,410
<u>\$1,635,075</u>	<u>\$ 44,754</u>	<u>\$ 11,409,416</u>	<u>\$ 10,046,560</u>
\$ -	\$ -	\$ 284	\$ 1,311
13,759	-	402,689	850,819
-	36,325	36,325	26,627
1,136	-	2,296,796	1,623,139
101,718	-	6,583,297	5,226,440
<u>1,518,462</u>	<u>8,429</u>	<u>1,527,328</u>	<u>1,314,553</u>
<u>\$1,635,075</u>	<u>\$ 44,754</u>	<u>\$ 10,846,719</u>	<u>\$ 9,042,889</u>
\$ -	\$ -	\$ 16,416	\$ 17,410
-	-	546,281	986,261
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 562,697</u>	<u>\$ 1,003,671</u>
<u>\$1,635,075</u>	<u>\$ 44,754</u>	<u>\$ 11,409,416</u>	<u>\$ 10,046,560</u>

SEMINOLE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES EXHIBIT G-2
ALL EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

	LIBRARY AND HISTORICAL COMMISSION	COMMISSARY	TOTALS	
			1999	1998
REVENUES				
Gifts and Contributions	\$ 47,017	\$ -	\$ 47,017	\$ 101,801
Interest Earnings	4,742	-	4,742	6,395
Sales	-	714,673	714,673	949,856
TOTAL REVENUES	\$ 51,759	\$ 714,673	\$ 766,432	\$ 1,058,052
EXPENDITURES				
Current:				
General Government	\$ -	\$ -	\$ -	\$ -
Public Safety	596	858,955	859,551	621,765
Human Services	-	-	-	-
Culture and Recreation	44,314	-	44,314	39,490
Capital Outlay	3,541	-	3,541	66,395
TOTAL EXPENDITURES	\$ 48,451	\$ 858,955	\$ 907,406	\$ 727,650
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 3,308	\$ (144,282)	\$ (140,974)	\$ 330,402
OTHER FINANCING (USES)				
Operating Transfers (Out)	\$ -	\$ (300,000)	\$ (300,000)	\$ -
TOTAL OTHER FINANCING (USES)	\$ -	\$ (300,000)	\$ (300,000)	\$ -
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	\$ 3,308	\$ (444,282)	\$ (440,974)	\$ -
FUND BALANCES AT BEGINNING OF YEAR	113,531	890,140	1,003,671	673,269
FUND BALANCES AT END OF YEAR	\$ 116,839	\$ 445,858	\$ 562,697	\$ 1,003,671

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

EXHIBIT G-3
PAGE 1 OF 4

	BALANCE OCTOBER 1, 1998	ADDITIONS	DEDUCTIONS	BALANCE SEPTEMBER 30, 1999
BOARD OF COUNTY COMMISSIONERS				
BOARD ESCROW				
ASSETS				
Equity in Pooled Cash and Investments	\$ 948,984	\$ 5,016,427	\$ 4,576,466	\$ 1,388,945
TOTAL ASSETS	\$ 948,984	\$ 5,016,427	\$ 4,576,466	\$ 1,388,945
LIABILITIES				
Due to Other Governments	\$ 948,984	\$ 5,016,427	\$ 4,576,466	\$ 1,388,945
TOTAL LIABILITIES	\$ 948,984	\$ 5,016,427	\$ 4,576,466	\$ 1,388,945
CLERK OF CIRCUIT COURT REGISTRY OF THE COURT				
ASSETS				
Other Cash and Investments	\$ 3,496,318	\$ 35,638,655	\$ 34,698,261	\$ 4,436,712
TOTAL ASSETS	\$ 3,496,318	\$ 35,638,655	\$ 34,698,261	\$ 4,436,712
LIABILITIES				
Due to Individuals	\$ 3,496,318	\$ 35,638,655	\$ 34,698,261	\$ 4,436,712
TOTAL LIABILITIES	\$ 3,496,318	\$ 35,638,655	\$ 34,698,261	\$ 4,436,712
DOMESTIC RELATIONS				
ASSETS				
Other Cash and Investments	\$ 280,020	\$ 43,038,545	\$ 43,014,563	\$ 304,002
TOTAL ASSETS	\$ 280,020	\$ 43,038,545	\$ 43,014,563	\$ 304,002
LIABILITIES				
Due to Individuals	\$ 280,020	\$ 43,038,545	\$ 43,014,563	\$ 304,002
TOTAL LIABILITIES	\$ 280,020	\$ 43,038,545	\$ 43,014,563	\$ 304,002
DOCUMENTARY STAMPS				
ASSETS				
Other Cash and Investments	\$ 229,749	\$ 27,111,999	\$ 26,958,995	\$ 382,753
TOTAL ASSETS	\$ 229,749	\$ 27,111,999	\$ 26,958,995	\$ 382,753
LIABILITIES				
Due to Other Governments	\$ 229,749	\$ 27,111,999	\$ 26,958,995	\$ 382,753
TOTAL LIABILITIES	\$ 229,749	\$ 27,111,999	\$ 26,958,995	\$ 382,753
CIVIL BONDS				
ASSETS				
Other Cash and Investments	\$ 70,734	\$ 65,905	\$ 47,058	\$ 89,581
TOTAL ASSETS	\$ 70,734	\$ 65,905	\$ 47,058	\$ 89,581
LIABILITIES				
Due to Individuals	\$ 70,734	\$ 65,905	\$ 47,058	\$ 89,581
TOTAL LIABILITIES	\$ 70,734	\$ 65,905	\$ 47,058	\$ 89,581

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

EXHIBIT G-3
 PAGE 2 OF 4

	BALANCE OCTOBER 1, 1998	ADDITIONS	DEDUCTIONS	BALANCE SEPTEMBER 30, 1999
CRIMINAL BONDS				
ASSETS				
Other Cash and Investments	\$ 515,488	\$ 2,903,014	\$ 2,804,193	\$ 614,309
TOTAL ASSETS	\$ 515,488	\$ 2,903,014	\$ 2,804,193	\$ 614,309
LIABILITIES				
Due to Individuals	\$ 515,488	\$ 2,903,014	\$ 2,804,193	\$ 614,309
TOTAL LIABILITIES	\$ 515,488	\$ 2,903,014	\$ 2,804,193	\$ 614,309
FINES/JURY/WITNESS				
ASSETS				
Other Cash and Investments	\$ 1,207,320	\$ 26,833,424	\$ 26,695,571	\$ 1,345,173
Intragovernmental	6,831	-	6,831	-
TOTAL ASSETS	\$ 1,214,151	\$ 26,833,424	\$ 26,702,402	\$ 1,345,173
LIABILITIES				
Intragovernmental Payables	\$ 333,814	\$ 5,029,471	\$ 4,974,355	\$ 388,930
Due to Other Governments	444,406	12,096,994	12,017,439	523,961
Due to Individuals	435,931	9,706,959	9,710,608	432,282
TOTAL LIABILITIES	\$ 1,214,151	\$ 26,833,424	\$ 26,702,402	\$ 1,345,173
SHERIFF				
INDIVIDUAL DEPOSITORY				
ASSETS				
Other Cash and Investments	\$ 122,294	\$ 317,198	\$ 362,906	\$ 76,586
TOTAL ASSETS	\$ 122,294	\$ 317,198	\$ 362,906	\$ 76,586
LIABILITIES				
Due to Individuals	\$ 122,294	\$ 317,198	\$ 362,906	\$ 76,586
TOTAL LIABILITIES	\$ 122,294	\$ 317,198	\$ 362,906	\$ 76,586
CASH BONDS				
ASSETS				
Other Cash and Investments	\$ -	\$ 2,054,010	\$ 2,054,010	\$ -
TOTAL ASSETS	\$ -	\$ 2,054,010	\$ 2,054,010	\$ -
LIABILITIES				
Due to Individuals	\$ -	\$ 2,054,010	\$ 2,054,010	\$ -
TOTAL LIABILITIES	\$ -	\$ 2,054,010	\$ 2,054,010	\$ -

SEMINOLE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 1999

EXHIBIT G-3

PAGE 3 OF 4

	BALANCE OCTOBER 1, 1998	ADDITIONS	DEDUCTIONS	BALANCE SEPTEMBER 30, 1999
SHERIFF				
INMATE TRUST				
ASSETS				
Other Cash and Investments	\$ 58,119	\$ 1,593,481	\$ 1,493,546	\$ 158,054
TOTAL ASSETS	\$ 58,119	\$ 1,593,481	\$ 1,493,546	\$ 158,054
LIABILITIES				
Due to Individuals	\$ 58,119	\$ 1,593,481	\$ 1,493,546	\$ 156,054
TOTAL LIABILITIES	\$ 58,119	\$ 1,593,481	\$ 1,493,546	\$ 156,054
SUSPENSE				
ASSETS				
Other Cash and Investments	\$ 568,896	\$ 2,122,198	\$ 2,321,041	\$ 370,053
TOTAL ASSETS	\$ 568,896	\$ 2,122,198	\$ 2,321,041	\$ 370,053
LIABILITIES				
Intragovernmental Payables	\$ 487,959	\$ -	\$ 487,959	\$ -
Due to Individuals	80,937	2,122,198	1,833,082	370,053
TOTAL LIABILITIES	\$ 568,896	\$ 2,122,198	\$ 2,321,041	\$ 370,053
TAX COLLECTOR				
PROPERTY TAX				
ASSETS				
Other Cash and Investments	\$ 1,496,933	\$ 277,554,725	\$ 277,493,152	\$ 1,558,506
Intragovernmental Receivables	1,049	83,831	8,311	76,569
TOTAL ASSETS	\$ 1,497,982	\$ 277,638,556	\$ 277,501,463	\$ 1,635,075
LIABILITIES				
Intragovernmental Payables	\$ 29,046	\$ -	\$ 15,287	\$ 13,759
Due to Other Governments	-	266,216,928	266,215,791	1,137
Due to Individuals	166,599	8,519,216	8,584,097	101,718
Escrow Deposits	1,302,337	2,902,412	2,686,288	1,518,461
TOTAL LIABILITIES	\$ 1,497,982	\$ 277,638,556	\$ 277,501,463	\$ 1,635,075
STATE LICENSES				
ASSETS				
Other Cash and Investments	\$ -	\$ 28,590,673	\$ 28,590,673	\$ -
Intragovernmental Receivables	38,843	52,944	47,033	44,754
TOTAL ASSETS	\$ 38,843	\$ 28,643,617	\$ 28,637,706	\$ 44,754
LIABILITIES				
Due to Other Funds	\$ 26,627	\$ 36,325	\$ 26,627	\$ 36,325
Due to Other Governments	-	25,444,116	25,444,116	-
Escrow Deposits	12,216	3,163,176	3,166,963	8,429
TOTAL LIABILITIES	\$ 38,843	\$ 28,643,617	\$ 28,637,706	\$ 44,754

SEMINOLE COUNTY, FLORIDA
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 1999

EXHIBIT G-3
 PAGE 4 OF 4

	BALANCE OCTOBER 1, 1998	ADDITIONS	DEDUCTIONS	BALANCE SEPTEMBER 30, 1999
TOTALS-ALL AGENCY FUNDS				
ASSETS				
Equity in Pooled Cash and Investments	\$ 948,984	\$ 5,016,427	\$ 4,576,466	\$ 1,388,945
Other Cash and Investments	8,045,871	447,823,827	446,533,969	9,335,729
Intragovernmental Receivables	6,831	-	6,831	-
Due from Other Governments	39,892	136,775	55,344	121,323
TOTAL ASSETS	\$ 9,041,578	\$ 452,977,029	\$ 451,172,610	\$ 10,845,997
LIABILITIES				
Intragovernmental Payables	\$ 850,819	\$ 5,029,471	\$ 5,477,601	\$ 402,689
Due to Other Funds	26,627	36,325	26,627	36,325
Due to Other Governments	1,623,139	335,886,464	335,212,807	2,296,796
Due to Individuals	5,226,400	105,959,181	104,602,324	6,583,297
Escrow Deposits	1,314,553	6,065,588	5,853,251	1,526,890
TOTAL LIABILITIES	\$ 9,041,538	\$ 452,977,029	\$ 451,172,610	\$ 10,845,997

STATISTICAL SECTION

TABLE I
SEMINOLE COUNTY, FLORIDA
GENERAL GOVERNMENTAL REVENUES BY SOURCE¹
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>TAXES</u>	<u>LICENSES AND PERMITS</u>	<u>INTER- GOVERNMENTAL</u>	<u>CHARGES FOR SERVICE</u>	<u>FINES AND FOREFEITURE</u>
1989-90	\$ 51,994 50.41%	\$ 1,987 1.93%	\$ 24,759 24.01%	\$ 9,554 9.26%	\$ 1,830 1.77%
1990-91	\$ 65,426 56.47%	\$ 1,812 1.56%	\$ 22,204 19.17%	\$ 9,828 8.48%	\$ 2,097 1.81%
1991-92	\$ 99,296 65.43%	\$ 2,046 1.35%	\$ 23,292 15.35%	\$ 10,923 7.20%	\$ 2,245 1.48%
1992-93	\$ 102,199 63.86%	\$ 2,167 1.35%	\$ 25,698 16.05%	\$ 11,661 7.29%	\$ 2,651 1.66%
1993-94	\$ 107,318 63.73%	\$ 2,171 1.29%	\$ 27,188 16.14%	\$ 12,401 7.36%	\$ 2,989 1.78%
1994-95	\$ 113,143 60.34%	\$ 2,049 1.09%	\$ 29,434 15.70%	\$ 11,955 6.37%	\$ 3,148 1.68%
1995-96	\$ 120,706 59.92%	\$ 2,296 1.14%	\$ 33,787 16.77%	\$ 13,818 6.86%	\$ 3,190 1.58%
1996-97	\$ 126,719 57.93%	\$ 2,433 1.11%	\$ 36,473 16.68%	\$ 15,011 6.86%	\$ 3,352 1.53%
1997-98	\$ 136,673 57.27%	\$ 3,179 1.33%	\$ 40,781 17.09%	\$ 18,385 7.70%	\$ 4,148 1.74%
1998-99	\$ 144,871 57.44%	\$ 3,897 1.54%	\$ 43,406 17.21%	\$ 20,796 8.25%	\$ 4,984 1.98%

¹Includes General, Special Revenue, Debt Service, and Capital Projects Funds

²Includes Special Assessments

MISCELLANEOUS
REVENUES²

TOTAL

\$	13,019 12.62%	\$ 103,143
\$	14,496 12.51%	\$ 115,863
\$	13,952 9.19%	\$ 151,754
\$	15,663 9.79%	\$ 160,039
\$	16,339 9.70%	\$ 168,406
\$	27,782 14.82%	\$ 187,511
\$	27,662 13.73%	\$ 201,459
\$	34,760 15.89%	\$ 218,748
\$	35,488 14.87%	\$ 238,654
\$	34,241 13.57%	\$ 252,195

TABLE II
SEMINOLE COUNTY, FLORIDA
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION¹
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>GENERAL GOVERNMENT</u>	<u>PUBLIC SAFETY</u>	<u>PHYSICAL ENVIRONMENT</u>	<u>TRANS- PORTATION</u>
1989-90	\$ 24,069 22.29%	\$ 33,211 30.75%	\$ 1,951 1.81%	\$ 10,252 9.49%
1990-91	\$ 26,716 23.07%	\$ 37,750 32.60%	\$ 690 .59%	\$ 11,497 9.93%
1991-92	\$ 29,700 21.53%	\$ 40,987 29.72%	\$ 357 .26%	\$ 12,432 9.01%
1992-93	\$ 30,038 18.17%	\$ 44,224 26.75%	\$ 511 .31%	\$ 12,150 7.35%
1993-94	\$ 31,926 20.86%	\$ 46,686 30.51%	\$ 563 .37%	\$ 15,567 10.17%
1994-95	\$ 34,721 19.31%	\$ 51,725 28.77%	\$ 6,311 3.51%	\$ 15,030 8.36%
1995-96	\$ 37,981 18.74%	\$ 54,312 26.79%	\$ 9,664 4.77%	\$ 16,171 7.98%
1996-97	\$ 40,036 19.78%	\$ 56,172 27.75%	\$ 9,319 4.60%	\$ 18,626 9.20%
1997-98	\$ 40,964 18.96%	\$ 64,499 29.86%	\$ 10,936 5.06%	\$ 22,246 10.30%
1998-99	\$ 46,728 22.46%	\$ 67,802 32.59%	\$ 10,521 5.06%	\$ 23,662 11.37%

¹Includes General, Special Revenue, Debt Service, and Capital Projects Funds

<u>ECONOMIC ENVIRONMENT</u>	<u>HUMAN SERVICE</u>	<u>CULTURE/ RECREATION</u>	<u>CAPITAL OUTLAYS</u>	<u>DEBT SERVICE</u>	<u>TOTAL</u>
\$ 877 .81%	\$ 3,458 3.20%	\$ 3,891 3.60%	\$ 22,872 21.18%	\$ 7,425 6.87%	\$ 108,006
\$ 1,240 1.07%	\$ 4,189 3.62%	\$ 4,394 3.79%	\$ 21,573 18.63%	\$ 7,761 6.70%	\$ 115,810
\$ 1,186 .86%	\$ 4,760 3.45%	\$ 4,785 3.47%	\$ 32,619 23.64%	\$ 11,120 8.06%	\$ 137,946
\$ 2,630 1.59%	\$ 4,305 2.60%	\$ 4,969 3.01%	\$ 51,123 30.93%	\$ 15,352 9.29%	\$ 165,302
\$ 3,127 2.04%	\$ 5,639 3.69%	\$ 5,214 3.41%	\$ 34,806 22.74%	\$ 9,501 6.21%	\$ 153,029
\$ 2,710 1.51%	\$ 5,377 2.99%	\$ 5,490 3.05%	\$ 48,885 27.19%	\$ 9,543 5.31%	\$ 179,792
\$ 4,852 2.39%	\$ 7,336 3.62%	\$ 5,610 2.77%	\$ 56,460 27.85%	\$ 10,320 5.09%	\$ 202,706
\$ 6,170 3.05%	\$ 7,549 3.73%	\$ 5,872 2.90%	\$ 48,540 23.98%	\$ 10,150 5.01%	\$ 202,434
\$ 4,513 2.09%	\$ 8,002 3.71%	\$ 6,677 3.09%	\$ 48,943 22.65%	\$ 9,255 4.28%	\$ 216,035
\$ 4,949 2.38%	\$ 8,088 3.89%	\$ 6,650 3.20%	\$ 29,428 14.14%	\$ 10,214 4.91%	\$ 208,042

TABLE III
SEMINOLE COUNTY, FLORIDA
REVENUES - PROPRIETARY FUNDS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

WATER AND SEWER FUND							
<u>FISCAL YEAR</u>	<u>CHARGES FOR SERVICES</u>	<u>INCOME</u>	<u>OPERATING GRANTS</u>	<u>OTHER INCOME</u>	<u>GAIN (LOSS) ON SALES OF ASSETS</u>	<u>TOTAL WATER & SEWER</u>	
1989-90	\$ 9,765	\$ 1,751	\$ 6	\$ 174	\$ -	\$ 11,696	
1990-91	\$ 10,139	\$ 1,156	\$ 5	\$ -	\$ (152)	\$ 11,148	
1991-92	\$ 10,989	\$ 657	\$ -	\$ -	\$ -	\$ 11,646	
1992-93	\$ 13,436	\$ 958	\$ -	\$ -	\$ (62)	\$ 14,332	
1993-94	\$ 14,012	\$ 1,888	\$ -	\$ -	\$ -	\$ 15,900	
1994-95	\$ 14,428	\$ 1,932	\$ -	\$ -	\$ (261)	\$ 16,099	
1995-96	\$ 16,276	\$ 2,002	\$ -	\$ 1,716	\$ -	\$ 19,994	
1996-97	\$ 17,995	\$ 2,539	\$ -	\$ -	\$ 47	\$ 20,581	
1997-98	\$ 19,755	\$ 3,037	\$ -	\$ -	\$ 363	\$ 23,155	
1998-99	\$ 22,274	\$ 1,477	\$ -	\$ -	\$ (1,784)	\$ 21,967	

EXPENSES - PROPRIETARY FUNDS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

WATER AND SEWER FUND						
<u>FISCAL YEAR</u>	<u>OPERATING EXPENSES</u>	<u>DEPRECIATION AND AMORTIZATION</u>	<u>INTEREST EXPENSE</u>	<u>OTHER EXPENSE</u>	<u>TOTAL WATER & SEWER</u>	
1989-90	\$ 4,844	\$ 2,256	\$ 1,173	\$ -	\$ 8,273	
1990-91	\$ 5,525	\$ 2,621	\$ 1,591	\$ -	\$ 9,737	
1991-92	\$ 5,792	\$ 4,417	\$ 2,898	\$ -	\$ 13,107	
1992-93	\$ 6,479	\$ 4,637	\$ 4,362	\$ -	\$ 15,478	
1993-94	\$ 7,078	\$ 4,696	\$ 4,410	\$ -	\$ 16,184	
1994-95	\$ 7,585	\$ 5,332	\$ 4,491	\$ -	\$ 17,408	
1995-96	\$ 8,311	\$ 5,960	\$ 4,434	\$ -	\$ 18,705	
1996-97	\$ 8,788	\$ 6,219	\$ 3,940	\$ -	\$ 18,947	
1997-98	\$ 9,842	\$ 5,998	\$ 3,581	\$ -	\$ 19,421	
1998-99	\$ 10,127	\$ 6,497	\$ 3,228	\$ 852	\$ 20,704	

SOLID WASTE FUND						
CHARGES FOR SERVICES	INTEREST INCOME	OPERATING GRANTS	OTHER INCOME	GAIN (LOSS) ON SALES OF ASSETS	TOTAL SOLID WASTE	TOTAL ENTERPRISE FUNDS
\$ 5,851	\$ 1,185	\$ 404	\$ 33	\$ -	\$ 7,473	\$ 19,169
\$ 5,975	\$ 1,953	\$ 320	\$ -	\$ -	\$ 8,248	\$ 19,396
\$ 5,263	\$ 1,100	\$ 380	\$ -	\$ -	\$ 6,743	\$ 18,389
\$ 8,052	\$ 446	\$ 360	\$ -	\$ 111	\$ 8,969	\$ 23,301
\$ 9,688	\$ 418	\$ 524	\$ -	\$ -	\$ 10,630	\$ 26,530
\$ 10,514	\$ 622	\$ 450	\$ -	\$ -	\$ 11,586	\$ 27,685
\$ 10,668	\$ 769	\$ 444	\$ -	\$ -	\$ 11,881	\$ 31,875
\$ 10,704	\$ 1,000	\$ 238	\$ -	\$ -	\$ 11,942	\$ 32,523
\$ 11,170	\$ 1,170	\$ 82	\$ -	\$ -	\$ 12,422	\$ 35,577
\$ 10,531	\$ 864	\$ 75	\$ -	\$ -	\$ 11,470	\$ 33,437

SOLID WASTE FUND					
OPERATING EXPENSES	DEPRECIATION AND AMORTIZATION	INTEREST EXPENSE	OTHER EXPENSE	TOTAL SOLID WASTE	TOTAL ENTERPRISE FUND
\$ 3,787	\$ 438	\$ -	\$ 729	\$ 4,954	\$ 13,227
\$ 4,748	\$ 421	\$ 1,328	\$ -	\$ 6,497	\$ 16,234
\$ 4,561	\$ 1,070	\$ 779	\$ 170	\$ 6,580	\$ 19,687
\$ 5,187	\$ 1,226	\$ -	\$ -	\$ 6,413	\$ 21,891
\$ 5,370	\$ 1,844	\$ 1,331	\$ -	\$ 8,545	\$ 24,729
\$ 5,823	\$ 1,390	\$ 1,400	\$ -	\$ 8,613	\$ 26,021
\$ 6,550	\$ 1,275	\$ 1,383	\$ -	\$ 9,208	\$ 27,913
\$ 6,623	\$ 1,223	\$ 1,326	\$ -	\$ 9,172	\$ 28,119
\$ 6,904	\$ 1,894	\$ 1,253	\$ -	\$ 10,051	\$ 29,472
\$ 6,922	\$ 1,756	\$ 1,229	\$ -	\$ 9,907	\$ 30,611

TABLE III
SEMINOLE COUNTY, FLORIDA
REVENUES - PROPRIETARY FUNDS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

INTERNAL SERVICE FUND						
FISCAL YEAR	CHARGES FOR SERVICES	INTEREST INCOME	OTHER INCOME	GAIN (LOSS) ON SALES OF ASSETS	OPERATING TRANSFERS IN	TOTAL INTERNAL SERVICE
1989-90	\$ 4,297	\$ 203	\$ 37	\$ -	\$ 396	\$ 4,933
1990-91	\$ 6,383	\$ 155	\$ -	\$ -	\$ -	\$ 6,538
1991-92	\$ 7,823	\$ 228	\$ -	\$ -	\$ -	\$ 8,051
1992-93	\$ 6,939	\$ 236	\$ -	\$ -	\$ -	\$ 7,175
1993-94	\$ 7,110	\$ 200	\$ -	\$ -	\$ -	\$ 7,310
1994-95	\$ 7,871	\$ 210	\$ -	\$ -	\$ -	\$ 8,081
1995-96	\$ 1,341	\$ 265	\$ -	\$ -	\$ -	\$ 1,606
1996-97	\$ 1,278	\$ 255	\$ -	\$ 9	\$ -	\$ 1,542
1997-98	\$ 1,963	\$ 249	\$ 420	\$ -	\$ -	\$ 2,632
1998-99	\$ 2,757	\$ 172	\$ 204	\$ -	\$ -	\$ 3,133

EXPENSES - PROPRIETARY FUNDS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

INTERNAL SERVICE FUND						
FISCAL YEAR	OPERATING EXPENSES	DEPRECIATION AND AMORTIZATION	TRANSFER OUT	TOTAL INTEREST EXPENSE	INTERNAL SERVICE FUND	
1989-90	\$ 4,708	\$ 2	\$ -	\$ -	\$ 4,710	
1990-91	\$ 6,313	\$ 3	\$ -	\$ -	\$ 6,316	
1991-92	\$ 5,973	\$ 5	\$ -	\$ -	\$ 5,978	
1992-93	\$ 6,583	\$ 5	\$ -	\$ -	\$ 6,588	
1993-94	\$ 6,547	\$ 7	\$ -	\$ -	\$ 6,554	
1994-95	\$ 6,915	\$ 8	\$ -	\$ -	\$ 6,923	
1995-96	\$ 2,007	\$ 8	\$ -	\$ -	\$ 2,015	
1996-97	\$ 2,871	\$ 6	\$ -	\$ -	\$ 2,877	
1997-98	\$ 2,587	\$ 5	\$ -	\$ -	\$ 2,592	
1998-99	\$ 2,670	\$ 4	\$ -	\$ -	\$ 2,674	

\$ 33,285

TABLE IV
SEMINOLE COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS¹
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>TOTAL TAX LEVY</u>	<u>CURRENT TAX COLLECTIONS</u>	<u>PERCENT CURRENT TAXES COLLECTED</u>	<u>DELINQUENT² TAX COLLECTIONS</u>	<u>TOTAL TAX COLLECTIONS</u>	<u>PERCENT OF TOTAL TAX COLLECTIONS TO TOTAL TAX LEVY</u>
1989-90	\$48,335	\$ 46,031	95.2%	\$ 409	\$ 46,440	96.1%
1990-91	\$62,026	\$ 59,494	95.9%	\$ 328	\$ 59,822	96.4%
1991-92	\$69,835	\$ 67,039	96.0%	\$ 339	\$ 67,378	96.5%
1992-93	\$69,067	\$ 66,045	95.6%	\$ 200	\$ 66,245	95.9%
1993-94	\$70,487	\$ 67,538	95.8%	\$ 327	\$ 67,865	96.3%
1994-95	\$72,762	\$ 69,535	95.6%	\$ 566	\$ 70,101	96.3%
1995-96	\$75,247	\$ 72,062	95.8%	\$ 401	\$ 72,463	96.3%
1996-97	\$78,935	\$ 75,950	96.2%	\$ 375	\$ 76,325	96.7%
1997-98	\$79,756	\$ 76,341	95.7%	\$ 241	\$ 76,582	96.0%
1998-99	\$83,723	\$ 80,981	96.70%	\$ 164	\$ 81,145	96.9%

¹ Includes only millage levies-not front footage assessments.

² Property taxes become due and payable on November 1st of each year. A four percent discount is allowed if the taxes are paid in November, with the discount declining by one percent each month thereafter. Accordingly, taxes collected will not be 100 percent of the tax levy. Taxes become delinquent on April 1st of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1st each year.

TABLE V
SEMINOLE COUNTY, FLORIDA

PRINCIPAL TAXPAYERS¹

September 30, 1999

(amounts expressed in thousands)

<u>TAXPAYER</u>	<u>TYPE OF BUSINESS</u>	<u>1999 ASSESSED VALUATION</u>	<u>PERCENT OF TOTAL TAXABLE VALUATION</u>
Florida Power Corporation	Electrical Utility	\$ 122,981,892	.93%
Seminole Towne Center LP	Shopping Mall	97,369,952	.74%
Altamonte Mall Jt. Venture, (DeBartollo & Associates)	Shopping Mall	89,238,402	.67%
Southern Bell Telephone	Communications	87,776,844	.66%
Rouse-Orlando, Inc.	Shopping Mall	82,146,914	.62%
Sprint - Florida, Inc.	Communications	79,718,520	.60%
AAA Properties	Insurance	56,772,574	.43%
Convergys Corporation	Communications	50,445,294	.38%
Crescent Resources, Inc.	Office Bldgs.	45,808,226	.35%
United Dominion Realty Trust	Apartment Complexes	42,741,570	.32%
TOTAL		<u>\$ 755,000,188</u>	<u>5.7%</u>

¹Source of Data: Seminole County Property Appraiser

TABLE VI
SEMINOLE COUNTY, FLORIDA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY¹
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

FISCAL YEAR	REAL PROPERTY		PERSONAL PROPERTY AND RAILROADS		EXEMPTION REAL AND PERSONAL PROPERTY
	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	ASSESSED VALUE	ESTIMATED ACTUAL VALUE	
1990	\$ 9,208,030	\$ 9,601,699	\$ 852,976	\$ 889,443	\$ 2,215,360
1991	\$ 10,119,512	\$ 10,432,486	\$ 933,494	\$ 962,365	\$ 2,335,034
1992	\$ 11,386,739	\$ 11,386,739	\$ 994,396	\$ 994,396	\$ 2,624,018
1993	\$ 11,665,991	\$ 11,665,991	\$ 1,033,727	\$ 1,033,727	\$ 2,704,813
1994	\$ 12,002,287	\$ 12,002,287	\$ 1,080,631	\$ 1,080,631	\$ 2,793,650
1995	\$ 12,431,663	\$ 12,431,663	\$ 1,151,509	\$ 1,151,509	\$ 2,876,580
1996	\$ 12,838,070	\$ 12,838,070	\$ 1,195,442	\$ 1,195,442	\$ 2,966,007
1997	\$ 13,440,630	\$ 13,440,630	\$ 1,284,999	\$ 1,284,999	\$ 3,059,584
1998	\$ 14,264,578	\$ 14,264,578	\$ 1,456,566	\$ 1,456,566	\$ 3,255,198
1999	\$ 15,019,092	\$ 15,309,982	\$ 1,513,106	\$ 1,542,412	\$ 3,305,758

¹Assessed value based on approximately 90 - 100 percent of estimated actual value.

TABLE VII
SEMINOLE COUNTY, FLORIDA
PROPERTY TAX RATES - DIRECT AND INDIRECTLY BORROWING GOVERNMENTS
LAST FISCAL YEAR
(PER \$1,000 OF ASSESSED VALUE)

NET TAXABLE VALUE	TOTAL		NET PERCENTAGE OF TAXABLE VALUE TO ESTIMATED ACTUAL VALUE
		ESTIMATED ACTUAL VALUE	
\$ 7,845,646		\$ 10,491,142	74.8%
\$ 8,717,972		\$ 11,394,851	76.5%
\$ 9,757,117		\$ 12,381,135	78.8%
\$ 9,994,905		\$ 12,699,718	78.7%
\$10,289,268		\$ 13,082,918	78.6%
\$10,706,592		\$ 13,583,172	78.8%
\$11,067,505		\$ 14,033,512	78.9%
\$11,666,045		\$ 14,725,629	79.2%
\$12,465,946		\$ 15,721,144	79.3%
\$13,226,440		\$ 16,532,198	80.00%

TABLE VII
SEMINOLE COUNTY, FLORIDA
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(per \$1,000 of assessed value)

	FISCAL YEAR			
	<u>1998-99</u>	<u>1997-98</u>	<u>1996-97</u>	<u>1995-96</u>
<u>Board of County Commissioners</u>				
General Revenue Fund	4.6990	4.7388	4.7388	4.7388
Transportation Fund	.4589	.4250	.4250	.4250
Debt Service Funds	<u>.1234</u>	<u>.1987</u>	<u>.2251</u>	<u>.2134</u>
TOTAL GENERAL COUNTY	5.2813	5.3625	5.3889	5.3772
<u>Board of Public Instruction</u>	9.9180	9.9180	10.0360	10.3080
<u>St. Johns Water Management</u>	<u>.4820</u>	<u>.4820</u>	<u>.4820</u>	<u>.4820</u>
TOTAL COUNTY WIDE	<u>15.6813</u>	<u>15.7625</u>	<u>15.9069</u>	<u>16.1672</u>
<u>UNINCORPORATED AREA</u>				
Fire Protection Fund	2.0971	2.0971	2.0971	2.0971
Transportation Fund	.6591	.6591	.6591	.6591
<u>MUNICIPALITIES</u>				
Altamonte Springs	4.5600	4.5600	4.7500	4.9500
Casselberry	4.9000	4.9000	4.9500	4.9500
Lake Mary	3.7648	3.7648	3.7648	3.7648
Longwood	5.0601	5.0601	5.0601	5.0601
Oviedo	4.9950	4.9950	4.9950	4.9950
Sanford	6.8700	6.8700	6.8759	6.8759
Winter Springs	3.5495	3.5495	3.6000	3.6083

TABLE VII
SEMINOLE COUNTY FLORIDA
SPECIAL ASSESSMENT BILLING AND COLLECTIONS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

FISCAL YEAR					
1994-95	1993-94	1992-93	1991-92	1990-91	1989-90
4.7388	4.8290	4.8865	4.7567	4.6347	3.8373
.4250	.4424	.4472	.6019	.7799	.5740
<u>.1984</u>	<u>.1127</u>	<u>.0860</u>	<u>.3384</u>	<u>.1197</u>	<u>.1332</u>
5.3622	5.3841	5.4197	5.6970	5.5343	4.5445
10.0930	10.0430	10.0710	.0890	10.1690	7.9900
<u>.4820</u>	<u>.4700</u>	<u>.3580</u>	<u>.3580</u>	<u>.3580</u>	<u>.3460</u>
<u>15.9372</u>	<u>15.8971</u>	<u>15.8487</u>	<u>6.1440</u>	<u>16.0613</u>	<u>12.8805</u>
2.0971	2.1058	2.1354	2.1407	2.3381	2.1000
.6591	.7145	.7244	0.7266	0.7924	1.0000
5.1858	5.3411	5.2950	5.3000	4.9900	4.6878
5.1500	5.1900	5.3560	5.3582	5.3822	5.0655
3.7648	3.7648	3.7648	3.8991	3.8991	3.8991
5.0601	5.0601	5.1200	5.1200	5.1200	4.1500
4.9950	4.3750	4.3750	5.3750	5.3750	5.3750
6.8759	6.8759	6.8759	6.8759	6.8759	6.8759
3.7626	3.9221	3.6153	3.6153	3.6153	3.0000

TABLE VIII
SEMINOLE COUNTY, FLORIDA
SPECIAL ASSESSMENT BILLINGS AND COLLECTIONS¹
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>SPECIAL ASSESSMENT BILLINGS</u>	<u>SPECIAL ASSESSMENTS² COLLECTED</u>
1990	\$ 780	\$ 764
1991	\$ 1,097	\$ 966
1992	\$ 1,160	\$ 1,110
1993	\$ 1,130	\$ 1,163
1994	\$ 1,196	\$ 1,170
1995	\$ -	\$ 1,164
1996	\$ 9,398	\$ 8,917
1997	\$ 10,099	\$ 9,377
1998	\$ 10,011	\$ 9,406
1999	\$ 9,878	\$ 9,448

¹Includes Street Lighting Districts, Road Assessments and Municipal Service Units

²Includes prepayments and foreclosures

TABLE IX
SEMINOLE COUNTY, FLORIDA
COMPUTATION OF LEGAL DEBT MARGIN
September 30, 1999

YEAR	TAXABLE VALUE	PERCENTAGE OF NET GENERAL BONDED DEBT TO TAXABLE VALUE
1999	\$1,144,444	2.1%
1998	\$1,144,444	2.1%
1997	\$1,144,444	2.1%
1996	\$1,144,444	2.1%
1995	\$1,144,444	2.1%
1994	\$1,144,444	2.1%
1993	\$1,144,444	2.1%
1992	\$1,144,444	2.1%
1991	\$1,144,444	2.1%
1990	\$1,144,444	2.1%
1989	\$1,144,444	2.1%
1988	\$1,144,444	2.1%
1987	\$1,144,444	2.1%
1986	\$1,144,444	2.1%
1985	\$1,144,444	2.1%
1984	\$1,144,444	2.1%
1983	\$1,144,444	2.1%
1982	\$1,144,444	2.1%
1981	\$1,144,444	2.1%
1980	\$1,144,444	2.1%
1979	\$1,144,444	2.1%
1978	\$1,144,444	2.1%
1977	\$1,144,444	2.1%
1976	\$1,144,444	2.1%
1975	\$1,144,444	2.1%
1974	\$1,144,444	2.1%
1973	\$1,144,444	2.1%
1972	\$1,144,444	2.1%
1971	\$1,144,444	2.1%
1970	\$1,144,444	2.1%
1969	\$1,144,444	2.1%
1968	\$1,144,444	2.1%
1967	\$1,144,444	2.1%
1966	\$1,144,444	2.1%
1965	\$1,144,444	2.1%
1964	\$1,144,444	2.1%
1963	\$1,144,444	2.1%
1962	\$1,144,444	2.1%
1961	\$1,144,444	2.1%
1960	\$1,144,444	2.1%
1959	\$1,144,444	2.1%
1958	\$1,144,444	2.1%
1957	\$1,144,444	2.1%
1956	\$1,144,444	2.1%
1955	\$1,144,444	2.1%
1954	\$1,144,444	2.1%
1953	\$1,144,444	2.1%
1952	\$1,144,444	2.1%
1951	\$1,144,444	2.1%
1950	\$1,144,444	2.1%
1949	\$1,144,444	2.1%
1948	\$1,144,444	2.1%
1947	\$1,144,444	2.1%
1946	\$1,144,444	2.1%
1945	\$1,144,444	2.1%
1944	\$1,144,444	2.1%
1943	\$1,144,444	2.1%
1942	\$1,144,444	2.1%
1941	\$1,144,444	2.1%
1940	\$1,144,444	2.1%
1939	\$1,144,444	2.1%
1938	\$1,144,444	2.1%
1937	\$1,144,444	2.1%
1936	\$1,144,444	2.1%
1935	\$1,144,444	2.1%
1934	\$1,144,444	2.1%
1933	\$1,144,444	2.1%
1932	\$1,144,444	2.1%
1931	\$1,144,444	2.1%
1930	\$1,144,444	2.1%
1929	\$1,144,444	2.1%
1928	\$1,144,444	2.1%
1927	\$1,144,444	2.1%
1926	\$1,144,444	2.1%
1925	\$1,144,444	2.1%
1924	\$1,144,444	2.1%
1923	\$1,144,444	2.1%
1922	\$1,144,444	2.1%
1921	\$1,144,444	2.1%
1920	\$1,144,444	2.1%
1919	\$1,144,444	2.1%
1918	\$1,144,444	2.1%
1917	\$1,144,444	2.1%
1916	\$1,144,444	2.1%
1915	\$1,144,444	2.1%
1914	\$1,144,444	2.1%
1913	\$1,144,444	2.1%
1912	\$1,144,444	2.1%
1911	\$1,144,444	2.1%
1910	\$1,144,444	2.1%
1909	\$1,144,444	2.1%
1908	\$1,144,444	2.1%
1907	\$1,144,444	2.1%
1906	\$1,144,444	2.1%
1905	\$1,144,444	2.1%
1904	\$1,144,444	2.1%
1903	\$1,144,444	2.1%
1902	\$1,144,444	2.1%
1901	\$1,144,444	2.1%
1900	\$1,144,444	2.1%

The Constitution of the State of Florida, Statute 200.181 and
Seminole County have set no legal debt limit.

TABLE X
SEMINOLE COUNTY, FLORIDA
PERCENTAGE OF NET GENERAL BONDED DEBT
TO TAXABLE VALUE AND NET GENERAL BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>POPULATION</u>	<u>TAXABLE VALUE</u>	<u>GROSS BONDED DEBT</u>
1990	287,529	\$ 7,845,646	\$ 5,180
1991	298,057	\$ 8,717,972	\$ 4,535
1992	305,872	\$ 9,757,117	\$ 19,415
1993	310,445	\$ 9,994,905	\$ 18,375
1994	316,555	\$ 10,289,268	\$ 17,235
1995	324,130	\$ 10,706,592	\$ 16,040
1996	329,031	\$ 11,067,505	\$ 20,780
1997	337,498	\$ 11,666,045	\$ 19,275
1998	345,166	\$ 12,465,946	\$ 17,530
1999	354,148	\$ 13,226,440	\$ 16,600

TABLE XI
SEMINOLE COUNTY, FLORIDA
PERCENTAGE OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS
(Amounts expressed in thousands)

LESS AMOUNTS AVAILABLE DEBT SERVICE FUND	NET BONDED DEBT	PERCENTAGE OF NET BONDED DEBT TO TAXABLE VALUE	NET BONDED DEBT PER CAPITA
\$ 187	\$ 4,993	0.06%	\$17.37
\$ 168	\$ 4,367	0.05%	\$14.65
\$ 2,225	\$ 17,190	0.18%	\$56.20
\$ 2,055	\$ 16,320	0.16%	\$55.79
\$ 57	\$ 17,178	0.17%	\$54.27
\$ 18	\$ 16,022	0.15%	\$49.43
\$ 734	\$ 20,046	0.18%	\$60.92
\$ 760	\$ 18,515	0.16%	\$54.86
\$ 617	\$ 16,913	0.14%	\$49.00
\$ 500	\$ 16,100	0.12%	\$45.46

TABLE XI
SEMINOLE COUNTY, FLORIDA
PERCENTAGE OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL DEBT SERVICE</u>	<u>TOTAL GENERAL GOVERNMENTAL EXPENDITURES</u>	<u>PERCENTAGE OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES</u>
1990	\$ 2,995	\$ 3,892	\$ 6,887	\$ 108,006	6.38%
1991	\$ 3,170	\$ 3,733	\$ 6,903	\$ 115,809	5.96%
1992	\$ 3,660	\$ 5,166	\$ 8,826	\$ 137,946	6.40%
1993	\$ 4,265	\$ 3,780	\$ 8,045	\$ 165,302	4.87%
1994	\$ 5,835	\$ 3,652	\$ 9,487	\$ 153,029	6.19%
1995	\$ 6,065	\$ 3,436	\$ 9,501	\$ 179,792	5.28%
1996	\$ 6,315	\$ 3,653	\$ 9,968	\$ 202,578	4.92%
1997	\$ 5,485	\$ 4,492	\$ 9,977	\$ 202,434	4.93%
1998	\$ 4,945	\$ 4,171	\$ 9,116	\$ 216,005	4.22%
1999	\$ 4,380	\$ 3,792	\$ 8,172	\$ 208,248	3.92%

TABLE XII
SEMINOLE COUNTY, FLORIDA
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS
September 30, 1999
(amounts expressed in thousands)

<u>JURISDICTION</u>	Net General Obligation Bonded Debt Outstanding	Percentage Applicable To Seminole County	Amount Applicable To Seminole County
<u>Countywide</u>			
Seminole County			
School District	\$ 52,155	100%	\$ 52,155
Seminole County Board of County Commissioners	\$ 16,600	100%	<u>16,600</u>
			<u>\$ 68,755</u>
<u>Municipalities</u>			
Altamonte Springs	\$ -	100%	\$ -
Casselberry	\$ -	100%	-
Lake Mary	\$ -	100%	-
Longwood	\$ -	100%	-
Oviedo	\$ 117	100%	117
Sanford	\$ -	100%	-
Winter Springs	\$ -	100%	-
			<u>\$ 117</u>
Total Direct and Overlapping Debt			<u>\$ 68,872</u>

TABLE XIII
SEMINOLE COUNTY, FLORIDA
REVENUE BOND COVERAGE
ENTERPRISE FUNDS BONDS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>FISCAL YEAR</u>	<u>GROSS¹ REVENUES</u>	<u>OPERATING² EXPENSES</u>	<u>NET REVENUE AVAILABLE FOR DEBT SERVICE</u>
1990	\$ 18,552	\$ 8,631	\$ 9,921
1991	\$ 19,224	\$ 10,272	\$ 8,952
1992	\$ 18,009	\$ 10,353	\$ 7,656
1993	\$ 22,892	\$ 11,665	\$ 11,227
1994	\$ 26,006	\$ 12,448	\$ 13,558
1995	\$ 27,497	\$ 13,408	\$ 14,089
1996	\$ 30,159	\$ 12,861	\$ 17,298
1997	\$ 32,291	\$ 15,412	\$ 16,879
1998	\$ 35,494	\$ 16,745	\$ 18,749
1999	\$ 35,144	\$ 17,049	\$ 18,095

¹Gross revenues from charges for services, plus interest income.

²Total operating expenses exclusive of depreciation.

DEBT SERVICE REQUIREMENTS

PRINCIPAL	INTEREST	TOTAL	COVERAGE RATIO
\$ 1,895	\$ 5,574	\$ 7,469	1.33
\$ 2,240	\$ 6,123	\$ 8,363	1.07
\$ 2,655	\$ 4,283	\$ 6,938	1.10
\$ 1,345	\$ 4,148	\$ 5,493	2.04
\$ 2,000	\$ 5,741	\$ 7,741	1.75
\$ 2,065	\$ 5,674	\$ 7,739	1.82
\$ 2,140	\$ 5,600	\$ 7,740	2.23
\$ 2,235	\$ 5,513	\$ 7,748	2.18
\$ 2,325	\$ 5,417	\$ 7,742	2.42
\$ 2,800	\$ 5,308	\$ 8,108	2.23

TABLE XIV
SEMINOLE COUNTY, FLORIDA
PROPERTY VALUE, COMMERCIAL CONSTRUCTION AND BANK DEPOSITS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>YEAR</u>	<u>PROPERTY VALUE¹</u>			
	<u>COMMERCIAL</u>	<u>RESIDENTIAL</u>	<u>EXEMPTIONS</u>	<u>TOTAL</u>
1990	\$ 3,264,220	\$ 6,796,786	\$ 2,215,360	\$ 7,845,646
1991	\$ 3,686,094	\$ 7,366,912	\$ 2,335,034	\$ 8,717,972
1992	\$ 4,032,660	\$ 8,348,475	\$ 2,624,018	\$ 9,757,117
1993	\$ 4,113,907	\$ 8,585,810	\$ 2,704,812	\$ 9,994,905
1994	\$ 4,220,126	\$ 8,862,791	\$ 2,793,650	\$ 10,289,267
1995	\$ 4,334,093	\$ 9,249,079	\$ 2,876,580	\$ 10,706,592
1996	\$ 4,492,509	\$ 9,541,003	\$ 2,966,007	\$ 11,067,505
1997	\$ 4,770,899	\$ 9,954,730	\$ 3,059,584	\$ 11,666,045
1998	\$ 5,196,114	\$ 10,525,030	\$ 3,255,198	\$ 12,465,946
1999	\$ 5,397,118	\$ 11,135,080	\$ 3,305,758	\$ 13,226,440

¹Seminole County Property Appraiser

²Municipalities and County Building Departments

³Florida Bankers Association and Florida League of Financial Institution

TABLE XV
SEMINOLE COUNTY, FLORIDA
PERMITS AT MARKET VALUE
LAST TEN FISCAL YEARS
in units and dollars in thousands

COMMERCIAL ² CONSTRUCTION		RESIDENTIAL ² CONSTRUCTION		BANK ³ DEPOSITIS
NUMBER OF UNITS	VALUE	NUMBER OF UNITS	VALUE	
750	\$ 60,800	4252	\$ 422,280	\$ 1,528,162
710	\$ 64,715	2802	\$ 264,953	\$ 1,601,658
847	\$ 62,702	3576	\$ 282,618	\$ 1,740,692
511	\$ 45,382	3235	\$ 313,297	\$ 1,738,832
751	\$ 77,193	8897	\$ 381,563	\$ 1,849,924
224	\$ 123,512	2240	\$ 318,574	\$ 2,452,081
840	\$ 130,234	7580	\$ 351,603	\$ 2,058,040
770	\$ 117,148	3696	\$ 405,237	\$ 2,172,710
507	\$ 187,563	4518	\$ 559,744	\$ 2,859,467
780	\$ 247,885	3779	\$ 633,193	\$ 2,903,992

TABLE XV
SEMINOLE COUNTY, FLORIDA
BUILDING PERMITS AT MARKET VALUE
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

	Fiscal Year				
	<u>1999</u>	<u>1998</u>	<u>1997</u>	<u>1996</u>	<u>1995</u>
<u>County Building Permits</u>	<u>\$ 409,763</u>	<u>\$ 366,651</u>	<u>\$225,923</u>	<u>\$227,992</u>	<u>\$ 190,728</u>
<u>City Building Permits</u>					
Altamonte Springs	\$ 52,583	\$ 77,467	\$ 34,505	\$ 22,364	\$ 24,332
Casselberry	16,826	17,522	5,255	6,752	6,296
Lake Mary	197,264	104,180	45,248	46,191	24,694
Longwood	10,557	14,474	11,197	5,802	2,439
Oviedo	508	84,975	104,121	120,243	88,243
Sanford	71,143	24,725	45,248	14,872	56,687
Winter Springs	<u>122,434</u>	<u>57,313</u>	<u>50,888</u>	<u>37,621</u>	<u>50,938</u>
Total for Cities	<u>\$ 471,315</u>	<u>\$ 380,656</u>	<u>\$296,462</u>	<u>\$253,845</u>	<u>\$ 253,629</u>
Total All County	<u>\$ 881,078</u>	<u>\$ 747,307</u>	<u>\$522,385</u>	<u>\$481,837</u>	<u>\$ 444,357</u>

TABLE XVI
SEMINOLE COUNTY, FLORIDA
DEMOGRAPHIC STATISTICS
LAST FISCAL YEARS

<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>
<u>\$ 230,451</u>	<u>\$ 173,912</u>	<u>\$ 169,483</u>	<u>\$ 162,534</u>	<u>\$ 242,703</u>
\$ 17,727	\$ 19,097	\$ 15,561	\$ 30,671	\$ 27,898
11,207	9,268	11,454	7,638	32,329
12,980	16,126	23,199	10,214	29,905
5,401	3,842	3,441	1,690	9,990
75,284	87,431	87,608	76,021	93,825
41,776	6,261	9,079	22,599	11,405
<u>63,930</u>	<u>42,742</u>	<u>25,495</u>	<u>18,301</u>	<u>35,025</u>
<u>\$ 228,305</u>	<u>\$ 184,767</u>	<u>\$ 175,837</u>	<u>\$ 167,134</u>	<u>\$ 240,377</u>
<u>\$ 458,756</u>	<u>\$ 358,679</u>	<u>\$ 345,320</u>	<u>\$ 329,668</u>	<u>\$ 483,080</u>

TABLE XVI
SEMINOLE COUNTY, FLORIDA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

<u>FISCAL YEAR</u>	<u>POPULATION²</u>	<u>PER CAPITA INCOME³</u>	<u>SCHOOL ENROLLMENT⁴</u>	<u>UNEMPLOYMENT¹ RATE COUNTY NATIONAL</u>	
1990	287,529	\$ 18,630	56,493	5.0%	5.5%
1991	290,057	\$ 18,885	58,940	6.5%	6.4%
1992	305,872	\$ 19,884	59,772	7.5%	7.3%
1993	310,445	\$ 20,847	60,015	7.1%	6.8%
1994	316,555	\$ 21,815	60,366	5.4%	5.6%
1995	324,130	\$ 23,400	58,206	4.3%	5.4%
1996	329,031	\$ 24,852	63,578	3.0%	5.0%
1997	337,498	\$ 26,068	61,515	3.2%	4.7%
1998	345,166	*	64,287	2.6%	4.5%
1999	354,148	*	59,897	2.7%	4.1%
*Not Available					

¹ Florida Department of Labor and Employment Security Division of Employment Security, Bureau Research and Analysis.

² University of Florida Bureau of Economic and Business Research

³ U.S. Department of Commerce, Bureau of Economic Analysis

⁴ Profiles of School Districts, Department of Education, Division of Public Schools. Beginning 1987 figures include the Junior College enrollment.

TABLE XVII
SEMINOLE COUNTY, FLORIDA
MISCELLANEOUS STATISTICAL DATA
September 30, 1999

<u>Date Originally Established Constitutionally</u>		April 25, 1913
<u>County Seal</u>	Sanford	
<u>Form of Government</u>		Chartered (1-1-89)
		Elected Board of County Commissioners
	Number Commissioners	Five (5)
	Term of Office	Four (4) Years
<u>Location</u>		Located in Central Florida on Lake Monroe and the St. John's River approximately forty (40) miles inland from the Atlantic Ocean and seventy-five (75) miles from the Gulf of Mexico.
<u>Area</u>		344 Square Miles
<u>Land Parcels</u> (County owned)		978
<u>Surrounding Counties</u>		Orange, Lake, Volusia and Brevard
<u>Municipalities</u>		Seven (7) Altamonte Springs, Lake Mary, Casselberry, Longwood, Oviedo, Sanford and Winter Springs
<u>Elections</u>		
	Number of Registered Voters	191,214
	Democratic	64,272
	Republican	94,098
	Other	32,844
<u>Population</u>		
	Census Report	
	1950	26,883
	1960	54,947
	1970	83,692
	1980	179,752
	1990	287,529

TABLE XVII
SEMINOLE COUNTY, FLORIDA
MISCELLANEOUS STATISTICAL DATA
September 30, 1999

Gross Sales

(Amounts expressed in \$1,000,000)	1990	\$ 4,874.8
	1991	\$ 5,130.4
	1992	\$ 5,412.7
	1993	\$ 5,881.7
	1994	\$ 6,303.5
	1995	\$ 7,231.8
	1996	\$ 8,268.1
	1997	\$ 8,656.9
	1998	\$ 9,585.9
	1999	\$ 9,976.0

Source: Florida Department of Revenue

Fire Protection

Number of Stations	13
Number of Fire Personnel and Officers	231
Number of Calls Answered	19,950
Number of Inspections Conducted	2,491

Law Enforcement Protection

Seminole County Jail	Maximum Capacity	812
	Population	954
Number of Stations	8	
Number of Police Personnel and Officers	911	
Number of Patrol Units	400	
Number of Law Violations:		
Physical Arrests	16,838	
Traffic Violations	98,589	

Sewage System

Miles of Sanitary Sewers	299.54
Number of Treatment Plants	3
Number of Service Connections	23,707
Daily Average Treatment In Gallons	5.652 MGD
Maximum Daily Capacity of Treatment Plant in Gallons	14,651 MGD

Water System

Miles of Water Main	372.39
Number of Service Connections	26,040
Number of Fire Hydrants	1,721
Daily Average Consumption in Gallons	15.54 MGD
Maximum Daily Capacity Fluid in Gallons	35.257 MGD

TABLE XVII
SEMINOLE COUNTY, FLORIDA
MISCELLANEOUS STATISTICAL DATA
September 30, 1999

Streets/Roads (Miles)

(Maintained by County)

Paved	623 Miles
Unpaved	1120 Miles

Traffic Signals

(Maintained by County)

Traffic	297
Flashing (Warning)	190
School Zone	145
Curves	36
Fire	9

Culture

Libraries	Five (5)
-----------	----------

Locations:

North Branch	Sanford
East Branch	Oviedo
West Branch	Longwood
Northwest Branch	Lake Mary
Central Branch	Casselberry

Recreation

Employees	63 (Labor Crew)
Acres	1,500 (Approximately)
Recreational Parks	19
Amphitheater	1
Boat Ramps	5
Tennis Courts	51
Racquet Ball Courts	20
Playgrounds	10
Soft Ball Fields	14
Soccer Fields	10
Basketball Courts	8
Jogging Trails	5
Volley Ball Courts	10
Improved Open Fields	10
Wallyball Courts	5
Trails	3 miles

Communications

Newspapers (Daily)	
Orlando Sentinel	
Circulation:	51,300 (Weekdays)
	87,100 (Sundays)
Sanford Herald	
Circulation	4,568 (Weekdays)
	5,083 (Sundays)

TABLE XVII
SEMINOLE COUNTY, FLORIDA
MISCELLANEOUS STATISTICAL DATA
September 30, 1999

Radio Stations	
W.E.A.Z. - FM 288.3	Altamonte Springs
W.T.L.N. - AM & FM	Altamonte Springs
W.X.X.L. - XL 106-FM	Altamonte Springs
W.O.N.Q. - Spanish Radio 103.0-AM	Casselberry
W.O.C.L. - 105.9-FM	Longwood
W.T.R.R. - 1400	Sanford
W.J.H.M. - JAMZ 102	Lake Mary
Las Mananitos 1140 FM	Casselberry

Television	
W.O.F.L. (Channel 35)	Lake Mary
W.O.F.L. (Channel 26)	Altamonte Springs
W.K.C.F. (Channel 18)	Lake Mary

Education

<u>Type of School</u>	Number
Elementary	32
Middle School	12
Senior High School	7
Exceptional Center	3

<u>Personal</u>	
Instructional	3,894
Noninstructional	2,749

	Enrollment
Male	30,679
Female	29,218

<u>Higher Education</u>	
Seminole Community College	Enrollment
Full Time	1884
Part Time	5,293

Top Employers in Seminole County
(Over 1,000 Employees)

First	Seminole County Public Schools
Second	Publix Supermarket
Third	Siemens Telecom Networks
Fourth	Seminole Community College
Fifth	Convergys

Employees - County

Seminole County Board of County Commissioners	1,240
Seminole County Clerk of the Circuit Court	204
Seminole County Property Appraiser	56
Seminole County Tax Collector	76
Seminole County Sheriff	911
Seminole County Supervisor of Elections	16

TABLE XVII
SEMINOLE COUNTY, FLORIDA
MISCELLANEOUS STATISTICAL DATA
September 30, 1999

Population - Seminole County and Municipalities Therein¹

	<u>Census 1980</u>	<u>Census 1990</u>	<u>Estimates 1999</u>
Seminole County	179,752	287,529	354,148
Altamonte Springs	21,105	34,879	40,308
Casselberry	15,037	18,911	24,727
Lake Mary	2,853	5,929	10,222
Longwood	10,029	13,316	14,052
Oviedo	3,074	11,114	22,517
Sanford	23,176	32,387	37,327
Winter Springs	10,475	22,151	29,220
Unincorporated	94,003	148,842	175,775

Population Statistics - Age/Sex/Race 1998¹

<u>Age</u>		<u>SEX</u>	
0-14	70,227	<u>MALE</u>	<u>FEMALE</u>
15-24	43,795	169,707	175,459
25-44	115,618	<u>RACE (in Thousand)</u>	
45-64	79,714	<u>Black</u>	<u>White</u>
65 and over	35,812	28	309
18 and over	261,147	<u>Other</u>	
		<u>(Thousands)</u>	
		7	

¹ University of Florida Bureau of Economic and Business Research

SINGLE AUDIT SECTION

SEMINOLE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED SEPTEMBER 30, 1999

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	GRANT IDENTIFICATION NUMBER	GRANT EXPENDITURES
U.S. Department of Housing & Urban Development Community Development Block Grant			
Entitlement #6	14.218	B91 UC120010	\$ 2,508
Entitlement #7	14.218	B92 UC120010	41,531
Entitlement #8	14.218	B93 UC120010	80
Entitlement #9	14.218	B94 UC120010	224,079
Entitlement #10	14.218	B95 UC120010	54,158
Entitlement #11	14.218	B96 UC120010	110,175
Entitlement #12	14.218	B97 UC120010	1,115,108
Entitlement #13	14.218	B98 UC120010	1,344,220
			<u>\$ 2,891,859</u>
U.S. Department of Housing & Urban Development Emergency Shelter Grant 97/98 YR	14.231	S97 UC120020	\$ 19,265
Emergency Shelter Grant 98/99 YR	14.231	S98 UC120020	95,769
			<u>\$ 115,034</u>
U.S. Department of Housing & Urban Development Rental Rehabilitation Grant	14.230	R-91-HG-12-0271	<u>\$ (10,578)</u>
			<u>\$ (10,578)</u>
U.S. Department of Housing & Urban Development Home Program Grant	14.239	M-94-DC-12-0223	\$ 8,935
Home Program Grant	14.239	M-95-DC-12-0223	80
Home Program Grant	14.239	M-96-DC-12-0223	17,338
Home Program Grant	14.239	M-97-DC-12-0223	361,170
Home Program Grant	14.239	M-98-DC-12-0223	244,555
			<u>\$ 632,078</u>
U.S. Department of Justice Passed Through Florida Department of Community Affairs Bureau of Public Safety Management - Anti-Drug Abuse Grant:			
County DUI Prosecution Initiative	16.579	99-CJ-9M-06-69-01-033	\$ 18,682
Seminole County Teen Court IV	16.579	99-CJ-9M-06-69-01-034	43,107
Adult Domestic Violent/Sub Abuse Cnsl IV	16.579	99-CJ-9M-06-69-01-035	51,000
Adolescent Domestic Viol/Sub Abuse Cnsl IV	16.579	99-CJ-9M-06-69-01-036	27,181
Seminole County Police Athletic League III	16.579	99-CJ-9M-06-69-01-037	48,055
Juvenile Case Tracking System (J-STAC)	16.579	99-CJ-9M-06-69-01-038	32,000
Audio Visual Appearance/Arraignment System	16.579	99-CJ-9M-06-69-01-039	42,000
			<u>\$ 262,025</u>
U.S. Department of Health and Human Services Passed Through Florida Department of Community Affairs Community Services Block Grant	93.569	99SB-9C-06-69-01-028	<u>\$ 216,459</u>
			<u>\$ 216,459</u>
U.S. Department of Health and Human Services Passed Through Florida Department of Revenue			
Civil Domestic Division	93.563	GZ-604	\$ 60,968
Civil Domestic Division	93.563	GZ-704	20,201
Child Support Enforcement (Clerk) (98/99)	93.563	GZ-513	5,465
Child Support Enforcement (Clerk) (99/00)	93.563	GZ-513	1,980
Child Support Enforcement (Sheriff) (98/99)	93.563	GZ-500	28,763
Child Support Enforcement (Sheriff) (99/00)	93.563	GZ-500	8,567
			<u>\$ 125,944</u>
Federal Emergency Management Agency Passed Through Florida Department of Community Affairs Emergency Management Assistance	83.534	99-EM-9X-06-69-10-059	<u>\$ 36,386</u>
			<u>\$ 36,386</u>
Hazard Mitigation Grant	83.516	98-LM-4H-06-69-10-055	<u>\$ 110,000</u>
			<u>\$ 110,000</u>
FEMA FUNDING (75% - Federal)	83.545	98-RM-M9-06-69-01-114	<u>\$ 425,337</u>
			<u>\$ 425,337</u>
U.S. Dept. of Justice, Office of Community Oriented Policing Services			
COPS AHEAD/Universal Hiring	16.710	95-CC-WX-0175	\$ 50,000
COPS AHEAD/Universal Hiring II	16.710	95-CC-WX-0175	125,000
COPS AHEAD/Universal Hiring III	16.710	95-CC-WX-0175	75,000
Advancing Community Policing	16.710	97-PA-WX-K008	5,388
			<u>\$ 255,388</u>
Law Enforcement Block Grant (98/99)	16.592	98-LB-VX-4111	<u>\$ 174,823</u>
			<u>\$ 174,823</u>
Victims Of Crime Act (VOCA)	16.575	V8-103	<u>\$ 82,064</u>
			<u>\$ 82,064</u>

The notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

SEMINOLE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED SEPTEMBER 30, 1999

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CFDA NUMBER	GRANT IDENTIFICATION NUMBER	GRANT EXPENDITURES
U.S. Dept. of Transportation Passed Through Florida Department of Transportation Seminole County DUI Enforcement	01001 20.600	J8-99-06-15-01	\$ 32,724
			\$ 32,724
Seminole Wekiva Trail Phase II - (LAP)	01001 20.205	FM-242031 (AF025)	\$ 185,334
Zinnia Road Project-Casselberry - (LAP)	01001 20.205	FM-242021 (AG377)	27,119
			\$ 212,453
TOTAL EXPENDITURE OF FEDERAL AWARDS			\$ 5,561,996

**Deloitte &
Touche**



CS&L

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

Honorable Board of County Commissioners of
Seminole County, Florida:

We have audited the general purpose financial statements of the Seminole County, Florida (the "County") as of and for the year ended September 30, 1999, and have issued our report thereon dated February 23, 2000. We did not audit the financial statements of the Seminole County Port Authority or the Fred R. Wilson Memorial Law Library, which are reported discretely as separate component units of the County. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion on the financial statements, insofar as it relates to the amounts included for such component units, is based solely on the reports of the other auditors. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the County's general purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts, 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 that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a

timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses. However, we noted certain other matters that we have reported to management of the County in a separate letter dated February 23, 2000.

This report is intended for the information and use of management, the Board of County Commissioners of Seminole County, Florida, and applicable state and federal agencies, is not intended to be and should not be used by anyone other than these specified parties.

Dalzell & Touche LLP *Chatham, Seland & Lashley, P.A.*

February 23, 2000



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND INTERNAL CONTROL
OVER COMPLIANCE APPLICABLE TO EACH MAJOR FEDERAL AWARD PROGRAM**

Honorable Board of County Commissioners of
Seminole County, Florida:

Compliance

We have audited the compliance of Seminole County, Florida (the "County") with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program for the year ended September 30, 1999. The County's major federal program is identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal program is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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 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 believed that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended September 30, 1999.

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts, and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information and use of management, the Board of County Commissioners of Seminole County, Florida, and applicable state and federal agencies, and is not intended to be and should not be used by anyone other than these specified parties.

Deloitte & Touche LLP

Chatham, Seland & Lashley, P.A.

February 23, 2000

**Deloitte & Touche LLP**
Suite 1800
200 South Orange Avenue
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Facsimile: (407) 422-0936**SEMINOLE COUNTY, FLORIDA*****Schedule of Findings and Questioned Costs
Year Ended September 30, 1999*****Part I - Summary of Auditors' Results**

1. The independent auditors' report on the financial statements expressed an unqualified opinion.
2. No instance of noncompliance considered material to the financial statements was disclosed by the audit.
3. The independent auditors' report on compliance with requirements applicable to major Federal award programs expressed an unqualified opinion.
4. The audit disclosed no findings required to be reported by OMB Circular A-133.
5. The Organization's major programs were:

Name of Federal Program or ClusterCFDA NumberU.S. Department of Housing and Urban Development
Community Development Block Grant

14.218

6. A threshold of \$300,000 was used to distinguish between Type A and Type B programs as those terms are defined in OMB Circular A-133.
7. The Organization qualified as a low-risk auditee as that term is defined in OMB Circular A-133.

Part II - Financial Statement Findings Section

There were no findings relating to the financial statements which are required to be reported in accordance with *Government Auditing Standards*.

Part III - Federal Award Findings and Questioned Cost Section

There were no findings or questioned costs applicable to Federal awards required to be reported in accordance with OMB Circular A-133.