

Pinellas County, Florida

Comprehensive Annual Financial Report
for the fiscal year ended September 30, 2010



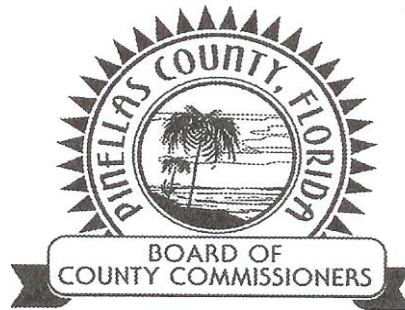
*From the
sandy shores
to the
inland hiking trails—
exploration,
recreation and
relaxation abound.*



PINELLAS COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended September 30, 2010



BOARD OF COUNTY COMMISSIONERS

District 1
Neil Brickfield

District 2
Norm Roche

District 3
Nancy Bostock

District 4
Susan Latvala

District 5
Karen Williams Seel

District 6
John Morroni

District 7
Kenneth T. Welch

CONSTITUTIONAL OFFICERS

Clerk of the Circuit Court & Clerk to
the Board of County Commissioners
Ken Burke

Property Appraiser
Pam Dubov

Sheriff
Jim Coats

Supervisor of Elections
Deborah Clark

Tax Collector
Diane Nelson

County Administrator, Robert S. LaSala
Chief Deputy Director, Finance Division, Clarethia N. Harris

Prepared by: Clerk to the Board of County Commissioners, Ken Burke, Finance Division

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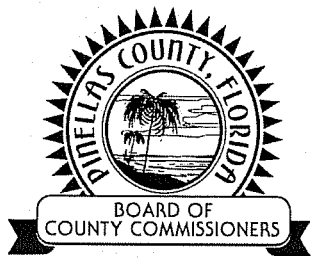
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BOARD OF COUNTY COMMISSIONERS

PINELLAS COUNTY, FLORIDA

400 CLEVELAND STREET 5TH FLOOR
CLEARWATER, FL 33755-4041
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KEN BURKE

CLERK OF BOARD OF COUNTY COMMISSIONERS
CLERK OF WATER AND NAVIGATION CONTROL AUTHORITY
COUNTY AUDITOR AND TREASURER

March 15, 2011

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

The Comprehensive Annual Financial Report (CAFR) of Pinellas County, Florida for the fiscal year ended September 30, 2010 is hereby respectfully submitted in accordance with Chapter 218.32 of the Florida Statutes. State law requires the County to submit a complete set of financial statements within 45 days after the completion of the audit report (but no later than one year after the fiscal year end), presented in accordance with Generally Accepted Accounting Principles ("GAAP") and audited by an independent certified accountant.

This report was prepared by the Finance Division of the Clerk of the Circuit Court (as part of the Clerk's legally prescribed duties). Responsibility for both the accuracy of the data presented, and the completeness and fairness of the report rests with the County's management. County management has established a comprehensive internal control framework with the objective of providing reasonable, but not absolute, assurance that the financial statements are free from material misstatements. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The County's financial statements for the fiscal year ended September 30, 2010 have been audited by Ernst & Young LLP, a firm of certified public accountants. They have issued an unqualified ("clean") opinion on the financial statements which is included in the front of the financial section of this report.

Management's Discussion and Analysis (MD&A), which follows the Report of Independent Certified Public Accountants, provides a narrative introduction, overview and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

Profile of Pinellas County

Pinellas County is a charter county established under the Constitution and Laws of the State of Florida in 1911. In 1968, the Florida Constitution was amended to provide home rule powers for counties and municipalities. The voters of Pinellas County approved the first home rule charter in 1980. Pinellas was the first county in Florida to operate under a Board of County Commissioners/ Administrator form of government. The elected Constitutional Officers include the Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. The seven member Board serves as the legislative body, and budgets and provides the funding for its departments, the entire operations of the Sheriff and the Supervisor of Elections and portions of the operations of the other Constitutional Officers.

The County Administrator is appointed by the Board and serves as the chief administrative official directly responsible for the preparation of the annual budget, control of expenditures throughout the budget year, and execution of Board policies. Pinellas County offers a full range of services to its citizens, including tax assessment and collections, fire and law enforcement protection, election services, court services, recording services, emergency medical services, civil emergency services, construction and maintenance of highways, streets and other infrastructure, airport services,

economic development, social and human services, cultural and recreational services, and water, sewer/reclaim and solid waste services.

The fiscal year for County Government begins October 1st and ends September 30th. The annual budget serves as the basis for Pinellas County's financial planning and control and represents the combined efforts of the Board, Constitutional Officers, Judiciary, Independent Agencies and Departments under the County Administrator. The budget process focuses on conservative use of tax dollars while still providing the highest level of service to our citizens. Budget to actual comparisons are provided in these financial statements for each governmental fund that has an appropriated annual budget. The County maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the departmental major object code level within an individual fund. The County is financially accountable for the following legally separate entities that are reported in the accompanying basic financial statements as component units: Pinellas County Planning Council, Pinellas County Metropolitan Planning Organization, Pinellas County Health Facilities Authority, Pinellas County Housing Finance Authority and Pinellas County Educational Facilities Authority. Additional disclosures related to these entities are included in the notes to the financial statements.

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

Factors Affecting Financial Condition

To enhance the understanding of the information presented in the financial statements, the reader should consider the economic environment the County operates within.

Local economy.



Fort De Soto Beach

Pinellas is an urban county located on the western coast of Florida, on a peninsula, bounded on the east by Tampa Bay and on the west by the Gulf of Mexico. Pinellas County's population density is the highest of all sixty-seven Florida counties. This County is also the second smallest land mass in Florida; measuring up to thirty-eight miles long and fifteen miles wide. The sparkling water of the Gulf of Mexico, award winning beaches, stunning sunsets and balmy weather make Pinellas an inviting destination for visitors and home to a diverse population.

The prospects to enjoy leisure and recreational activities are significant. Baseball is one of Pinellas County's favored attractions. Pinellas County is the home of the major league baseball team and 2008 American League Champion Tampa Bay Rays in St. Petersburg. Both the Philadelphia Phillies and the Toronto Blue Jays maintain their spring training quarters in Pinellas County. With the County surrounded on three sides by water, many benefit from fishing, boating and park activities. Two beaches, Fort De Soto and Sand Key, have consistently been recognized as being among the Top Ten U.S. Beaches. Pinellas County has numerous locations exemplifying our County's culture and history. Heritage Village and Fort De Soto Park provide a glimpse of Pinellas County's cultural history. Botanical exhibits of native flora and fauna can be seen at Pinewood Cultural Park.

Five Pinellas County Economic Development (PCED) projects qualified for expansion and relocation incentives applying over \$37 million in capital investment and adding 360 new jobs. PCED assisted another twelve companies with their local expansions. Although these companies did not utilize incentives, they are expected to invest over \$54.4 million in their companies and create over 258 new jobs. Additionally, the Pinellas County Job Corps Center, a 16-acre, \$34 million campus in the Midtown community of St. Petersburg, opened in November 2010. It is estimated that it will create 120 new jobs, train over 300 students each year and have an economic impact of over \$7 million annually.

Long-term financial planning. Every Florida local government must prepare a comprehensive plan for managing growth, providing vital services and protecting the environment. Elements to address such issues as future land use, transportation, natural historic and cultural resources, environmental management, housing, intergovernmental cooperation, water supply, recreation and open space, etc. are including in Pinellas County's Comprehensive Plan. The procedures for monitoring the implementation of the comprehensive plan are provided in a compendium document. The emphasis and theme is the need to plan appropriately today in order to maintain a sustainable future, and a quality community where people will *Plan to Stay*.

Pinellas County has developed a strategic plan titled "Vision Pinellas". This strategic plan is a high-level document that provides overall Board direction on a number of priority issues. The strategic plan is organized into six Strategic Focus Areas (SFA), providing the context for what needs to be achieved for the organization's success, which are:

- Public Safety
- Environment, Open space, Recreation and Culture
- Economic Development, Redevelopment and Housing
- Health and Human Services
- Transportation, Utilities and Stormwater
- Effective Government

SFA teams facilitate implementation of the strategic goals and strategies. The SFA team concept has already produced benefits such as enhancing collaboration and networking, better understanding of other people's roles and responsibilities, and a big picture perspective towards meeting challenges. The Strategic Plan is updated at least annually in advance of the annual budget process.

The County is a founding member of the Florida Benchmarking Consortium (FBC), a collaboration of 50 Florida cities and counties seeking to improve upon or implement performance measurement programs. Pinellas County employs outcome-based performance measures using a Balanced Scorecard framework. Concurrently, Pinellas County has been shifting to program-based budgeting. This approach helps carry out planning, budgeting, administrative control, and reporting within a program framework. A complete transition is expected once the new Oracle Project Unified Solution (OPUS) project, a major enterprise resource planning initiative currently underway, is fully implemented.

State-mandated property tax revenue reductions, the recession, a downturn in the real estate market and the Deep Horizon oil spill that never reached the County's shores, have significantly impacted the revenue sources of local governments. Fiscal year 2010/2011 will be the fourth consecutive year of expenditure reductions, an impact which continues to become more evident to our citizens. Non-mandatory program areas and administrative support capability have been critically evaluated and significantly reduced. Given previous budget restraints, mandatory direct public services have also been affected. To meet the anticipated budget challenges of fiscal year 2010/11, the County must again re-size government to deliver sustainable quality services in a consistent, predictable and reliable manner. During the budget development process for fiscal year 2010/2011, Pinellas County shifted from a six-year to a ten-year budget framework in addition to maintaining a service level stabilization account to continue delivering sustainable quality service.

The "ten-year budget framework" incorporates the most recent audited financial information, actual activity to date and projections of future events. The out-years through 2020 are forecasted using various projection methods such as trend analysis, linear regression, and moving averages. These projections also incorporate key assumptions, in addition to unknown risks that could potentially affect the forecast. This framework benefits decision-makers in assessing the long-term financial sustainability of the County's funds and understanding the impact of today's decisions on the future. The "service level stabilization account" represents reductions taken over and above what is necessary to balance the budget in anticipation of further reductions necessary in future near-term fiscal years. This account promotes budgetary smoothing over the ten-year budget framework.

In 2009, the American Recovery and Reinvestment Act (ARRA) was enacted. The County has pursued and been awarded \$14.5 million and expended \$5.4 million as of September 30, 2010. The awarded grants will, for example, provide airport terminal renovations and improvements, support law enforcement programs, enhance low-income medical and housing assistance, augment energy and conservation projects and facilitate park improvements.

Major Accomplishments

General Government

The Business Technology Services (BTS) Department has pursued being the “Service Provider of Choice” by enabling Pinellas County Government with speed, scale, and real business solutions promoting functional efficiencies. BTS implemented a series of budget reduction strategies to address the immediate and long-term challenges resulting from the economic downturn in the areas of consolidation, contract negotiation and operations leveraged by industry best practices and strategic planning. Examples of new initiatives include Voice over Internet Protocol (VoIP) technology providing cost savings in telephone communication services, enhanced automation in the customer support and the use of remote desktop maintenance support. Enterprise Resource Planning (ERP) projects are progressing for Health & Human Services, Criminal Justice, Finance, Human Resources, Budgeting, and Purchasing.

The Clerk of the Circuit Court’s Office has continued to focus on moving towards a paperless office. Mortgage foreclosures and tax deed sales are now performed through an on-line bidding system. Electronic images have now replaced the hard paper files in the Traffic and Probate Divisions. These electronic management efforts have dramatically improved efficiencies not only within the Clerk’s Divisions, but have provided a whole new level of access to the public as well as to our internal customers, such as the courts and the court-related agencies. The imaging of court documents has positioned the office for E-filing. The Clerk’s Self Help Center received the American Bar Association’s award for “Creative Solutions in Delivery of Legal Services.” We continue to look for efficiency opportunities while providing the best possible service.



Criminal Justice Center

The Property Appraiser focused on working smarter, finding efficiency through technology, and doing more with less, all without impacting the quality of customer service. Technological efficiencies implemented in 2010 included the development of a system to allow property owners to file for Homestead Exemption online. A new joint project with the Clerk of the Circuit Court’s Division of Inspector General was launched that combines their investigative resources to discover and analyze Homestead Exemption fraud. The Property Appraiser’s Office took the lead in acquiring oblique aerial photography for interagency use in a variety of governmental tasks, including the ability to perform property inspections from the desk-top for clearly visible structures.

As a result of citizen input during the third Penny for Pinellas renewal campaign and focus group meetings, the Public Works Emergency Responders and Vehicle Storage Buildings was constructed. The Emergency Responders Building is an 82,000 square foot, two story facility while the Vehicle Storage Building is an 11,000 square foot, single-story facility. Both buildings are storm-hardened to withstand hurricane force gusts up to 190 miles per hour. The main structure will serve to increase the emergency response capabilities of the Public Works Highway Division, as well as house state-of-the-art equipment for the County’s Intelligent Transportation System. The building can house up to three shifts of fifty employees and is self-sufficient for seven days. The other structure will serve to protect vehicles identified as critical in the event of a major storm. This project is intended to be a Leadership in Energy and Environmental Design (LEED), as well as an accredited and certified “green Building” project.

Public Safety



Command Central Station

The Public Safety Services Department began deployment of new technology enhancing the County’s ability to have paramedics wirelessly notify hospitals and cardiologists of heart attack patients requiring rapid interventions upon arrival at the hospital. They also enhanced their EMS/Fire Computer Aided Dispatch software improving ambulance responses, remarked the Pinellas Trail to assist citizens more readily in emergency situations and use of the internet to eliminate redundancy in information gathering. EMS Paramedics Plus LLC, under contract with the County’s EMS Authority, has received the Governor’s Sterling Award, the State’s most prestigious award for performance excellence, as result of its improvement in healthcare services to Pinellas County.

Physical Environment

To promote potable water supply conservation, the County completed construction of the North County Reclaimed Water Pump Station and appurtenant structures serving the Innisbrook Golf Complex in conjunction with a \$350,000 grant. The Utilities Department implemented internet-based account self-service capability. Solid Waste completed various significant capital refurbishment projects to the County's Waste-to-Energy (WTE) facility, in addition to equipment to comply with Federal Green House Gas monitoring and reporting requirements. The Utilities Department received the 2010 Top Ten Safety Award for Facility Excellence issued by Florida Water Environment Association (FWEA).

Transportation



St. Petersburg-Clearwater International Airport completed various renovations to its terminal, to include various gates, ticketing, passenger loading and elevators. Allegiant Airlines, the airport's major carrier, continued to expand its service areas during the year.

Major repairs were completed to the Dunedin Causeway drawbridge extending the bridge's life an additional ten years. The Dunedin Causeway provides access to two State parks, Honeymoon Island and Caladesi Island.

St. Petersburg/Clearwater International Airport

Economic Environment

With Pinellas County being the second smallest and most densely populated county in Florida, virtually no large undeveloped vacant parcels remain. New development is primarily possible through infill construction and redevelopment of older properties. Through the Brownfields Program, Pinellas County has been pursuing redevelopment and community revitalization efforts to manage population growth, preserve quality of life, and foster business development. One of Pinellas County's major brownfields effort is the development of Toytown, a 247-acre closed landfill in mid-county with excellent interstate access. This mixed use project includes residential, office, retail convention and green space. The developer has 30 months after the due diligence period to obtain development approvals. At any time prior to the end of the development approval period, if the buyer determines that the economic feasibility of proceeding with the development no longer exists as a result of requirements associated with conditions proposed or required for the procurement by the buyer of all necessary development approvals, or due to the occurrence of a force majeure event, the buyer may cancel and terminate this agreement by written notification to the County.

Community Development continued placing a major focus on affordable housing initiatives. \$4.3 million in down payment assistance and low interest housing loans were provided in conjunction with homebuyer information program. Construction financing was provided for 123 low income housing units and renovation financing to low income housing complexes.

Culture and Recreation

Pinellas County provides numerous cultural and recreational amenities to its citizens with a focus of ensuring adequate green space. Additions this year include the construction and reopening of Belleair Causeway Park and Boat Ramp and the public opening of Eagle Lake Park. The photo displays the annual Holiday Lights event held at the Florida Botanical Gardens; a site exemplifying Florida's native ecological environment.



Florida Botanical Gardens

Future Initiatives

General Government

One of the largest efficiency initiatives this past year was the continued progress to implementing OPUS. This is a collaborative project between the Board of County Commissioners, Clerk of the Circuit Court, Human Resources and BTS spanning the finance, human resources, budgeting and purchasing functions. The project is anticipated to provide a state-of-the-art, fully integrated information management system reducing duplication and increasing efficiencies (electronic workflow, revised processes consistent with best business practices, etc.). OPUS is anticipated to be fully operational by the fall of 2011.

The Clerk of the Circuit Court's Office plans to have the paperless initiative (imaging of court documents) permeate into more court-related functions (Misdemeanor, Felony and Civil). Due to the Florida Supreme Court's approval of the Clerk's E-filing plan, the Probate Department will begin E-Filing efforts through an interface with the statewide E-filing Portal which has been developed by the Florida Association of Court Clerks. Concurrently, a Justice System project is underway to replace the existing antiquated mainframe. In support of court operations, a new financial system for managing fines and fees is underway.

Moving forward, the Property Appraiser's Office anticipates streamlining the appraisal and assessment process to take full advantage of technology; providing the platform for an enterprise-wide Geographic Information System, and continuing to find innovative ways to "do more with less."

Physical Environment



Solid Waste Facility

To gain operational efficiencies, the County will be consolidating the Public Works Department with The Utilities Department. A significant effort is planned to upgrade Utilities' mission-critical Asset Management System software. The planned shift to a new credit card provider is anticipated to generate significant savings to the Utilities Department while providing more payment options to customers. The 48-inch water main on Belcher Road is scheduled for replacement. The Department will complete replacement of its scalehouse software improving load management automation, customer service and financial management, embark on the construction of a new reclaimed water treatment facility, and complete the installation of the SCADA high speed, broadband communications system.

Transportation

The Airport will continue pursuing expansion of both domestic and international airline services. The Airport's short and long-term parking lots are set for expansion. Contingent upon receipt of Federal Aviation Administration (FAA) funding, a phased renovation of the Airport's terminal facility, runway and runway lighting are planned. To support capacity, initial construction activities are planned to expand various arterial roads, such as Keystone Road and Bryan Dairy Road. Placing more reliance of technology to monitor traffic activity, continued growth is planned for Pinellas County's Advanced Traffic Management System (ATMS).

Economic Environment

Future initiatives for the Convention and Visitors Bureau include launching an all-new, cutting edge website employing state-of-the-art navigation, and featuring extensive YouTube-like video content. Other initiatives include further expanding efforts in the growing South American market, diversifying the sports marketing efforts to include unique and new sports events, and developing major marketing and public relations campaign to launch the new Dali and Chihuly Museums.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Pinellas County for its comprehensive annual financial report for the fiscal year ended September 30, 2009. This was the 29th consecutive year that Pinellas County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This 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 that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The County has also received GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting for the fiscal year ended September 30, 2009 for its separately issued popular report. The County has received this award for the fourth consecutive year for reports whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

The Association of Public Treasurers of the United States and Canada (APT US&C) awarded Pinellas County in July 2010 with the Certification of Excellence for its investment policy. This certification should be renewed every three years. Receiving this certification denotes the County has a sound investment policy founded upon professional standards to assist in ensuring prudent management of public funds.

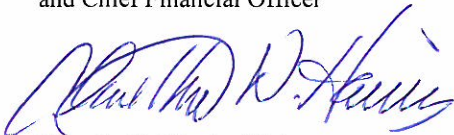
The GFOA also awarded a Distinguished Budget Presentation Award to Pinellas County for its separately issued annual budget for the fiscal year beginning October 1, 2009. This was the fifth consecutive year that Pinellas County has achieved this prestigious award. In order to be awarded a Distinguished Budget Presentation Award, a government must publish a document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communication device.

Although the Finance Division is responsible for the preparation of the Comprehensive Annual Financial Report, the County's independent auditors, Ernst and Young LLP, have contributed to the quality and clarity of the report. Particular recognition is due the Clerk's Print Shop and the Finance Division for printing and preparing this report and the Board of County Commissioners' Communications Department for designing the front cover and providing photographs featuring scenes from various County facilities and events.

Respectfully submitted,



Ken Burke, CPA
Clerk of the Circuit Court
and Chief Financial Officer



Claretha N. Harris, CPA
Chief Deputy Director
Finance Division

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Certificate of Achievement for Excellence in Financial Reporting

Presented to

Pinellas County
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2009

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.

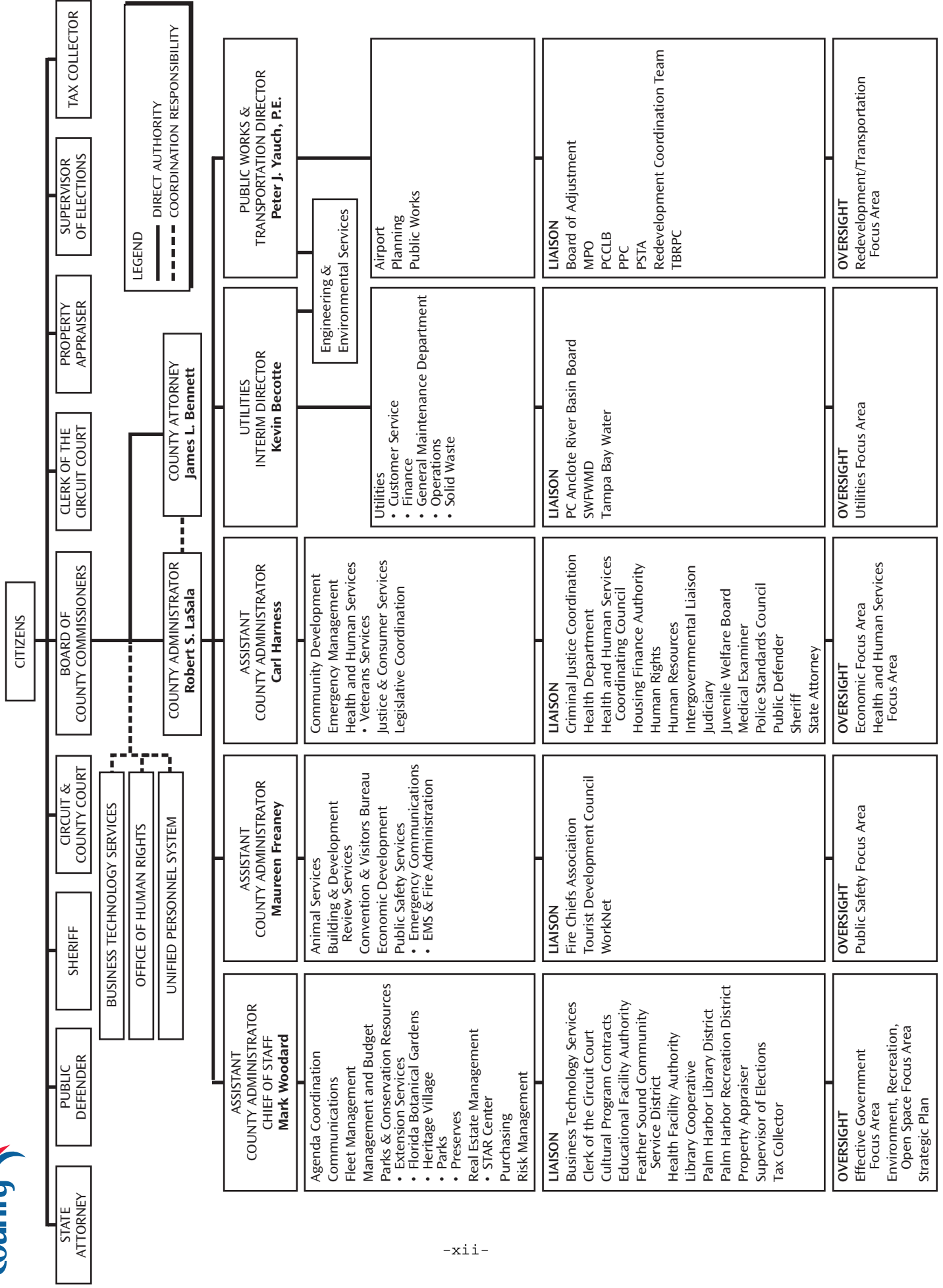


President

Executive Director



Government Organization Chart



II : FINANCIAL SECTION

- **REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**
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- **BASIC FINANCIAL STATEMENTS**
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 - **NOTES TO THE FINANCIAL STATEMENTS**
- **COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**

**REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS**

Report of Independent Certified Public Accountants

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Pam Dubov, Property Appraiser
Honorable Jim Coats, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Diane Nelson, Tax Collector
Pinellas County, Florida

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pinellas County, Florida (the County), as of and for the year ended September 30, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the County's internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented

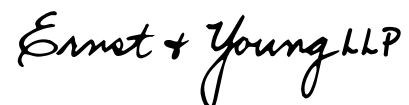
component units, each major fund, and the aggregate remaining fund information of the County as of September 30, 2010, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with US generally accepted accounting principles.

As discussed in Note 7C to the financial statements, the County has changed its method of accounting for intangible assets as a result of the adoption of GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*, as of October 1, 2009.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 11, 2011 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis and the required supplementary information, as listed in the table of contents, are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board (GASB). We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise of the County's basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance for the year ended September 30, 2010 is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Section 215.97, *Florida Statutes* and Chapter 10.550, *Rules of the Auditor General*, and is not a required part of the basic financial statements. The combining and individual fund financial statements and schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

A handwritten signature in cursive script that reads 'Ernst & Young LLP'.

March 11, 2011

MANAGEMENT’S DISCUSSION AND ANALYSIS

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Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2010

This section of Pinellas County's annual financial report presents our discussion and analysis of the County's financial performance for the fiscal year ended September 30, 2010. Please read the information presented here in conjunction with the transmittal letter at the front of this report and Pinellas County's financial statements and footnotes that follow this report.

FINANCIAL HIGHLIGHTS

- The County's net assets (excess of assets over liabilities) decreased by \$3.3 million from the prior year, with an increase of \$3.3 million in governmental activities and a decrease of \$6.6 million in business-type activities. Unrestricted net assets were \$58.5 million for governmental activities and \$260.4 million for business-type activities.
- During the year, expenses for governmental activities decreased by \$44.1 million or 5 percent from last year. The largest decreases were in public safety of \$18.5 million and general government of \$15.3 million. Revenues for governmental activities decreased by \$50.2 million or 6 percent.
- In the County's business-type activities, expenses increased \$1.1 million or .5 percent, while revenues increased by \$2.8 million or 1 percent compared to the prior year.
- The 2009 balances have been restated for the effects of implementing GASB Statement No. 51, *Accounting for Intangible Assets* as further explained in Note 7C.

Explanations for these changes follow in the financial analysis section.

OVERVIEW OF THE FINANCIAL STATEMENTS

Pinellas County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to the financial statements. The annual financial report also contains other supplemental information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements present readers a broad overview of the County's financial operations for the fiscal year in a manner similar to a private sector business. Three categories are represented here:

- Governmental activities include most of the basic services offered to citizens, including tax assessment and collections, fire and law enforcement protection, judicial services, emergency medical services, civil emergency services, construction and maintenance of highways, streets and other infrastructure, economic development, social and human services, and cultural and recreational services. Property and sales and use taxes, intergovernmental revenues and various user fees finance these operations.
- Business-type activities include the water, sewer, solid waste and airport systems financed by fees charged to customers.
- Component units are legally separate entities, however since the County is financially accountable for them, they are included in this report. Discretely presently component units are as follows: Pinellas County Planning Council, Pinellas County Metropolitan Planning Organization, Pinellas County Housing Finance Authority and Pinellas County Health Facilities Authority. The focus of this analysis is on the primary government.

The Statement of Net Assets presents information on assets and liabilities and the difference between the County's assets and liabilities (net assets) using accounting methods similar to those used by private sector companies. This is considered one way to measure the County's financial health.

The Statement of Activities shows the change in the County's net assets during the fiscal year. All of the current year's revenues and expenses are accounted for in this report, regardless of when cash is received or paid. Therefore, some revenues and expenses reported in this statement will result in cash flows in future fiscal years. For example, some revenue related to assessments and notes receivable will be collected over several fiscal years and some expenditures related to earned unused vacation leave will be paid when used over several fiscal years.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2010

Fund Financial Statements. The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. A fund is a self-balancing group of accounts used to maintain control over resources intended to be used for specific purposes. The County uses governmental, proprietary and fiduciary funds.

Governmental funds – Most of the County's basic services are accounted for here, as reported in governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources and the balances available at the end of the fiscal year. Because the governmental funds are narrower in focus than the government-wide financial statements, the reader may better understand the differences between the two statements by comparing similar information in the statements. The governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide reconciliation between governmental funds and governmental activities.

Proprietary funds – The County maintains two different types of proprietary funds: 1) enterprise funds used to account for the same types of functions as presented in business-type activities in the government-wide statements (water, sewer, solid waste and airport services) and 2) internal service funds used to account for services provided primarily to the government itself, such as information technology, risk financing, fleet management, and employee life and health benefits. Because internal service funds provide services that primarily benefit governmental rather than business-type functions, they have been included in the governmental activities in the government-wide financial statements.

Fiduciary funds – The County uses fiduciary funds to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Pinellas County's own programs.

Notes to the financial statements. The notes provide additional information that is essential in order for the reader to obtain a full understanding of the information presented in the basic financial statements.

Other information. This report also contains other information in addition to the basic financial statements. Combining and individual fund statements and schedules are presented for nonmajor governmental, internal service and agency funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The comparison of net assets from year to year serves to measure a government's financial position. As of September 30, 2010 assets exceeded liabilities by \$3.3 billion (net assets).

Pinellas County, Florida's Net Assets
(dollars in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2010	Restated 2009	2010	Restated 2009	2010	Restated 2009
Current and other assets	\$ 433,832	\$ 463,856	\$ 357,742	\$ 354,835	\$ 791,574	\$ 818,691
Capital assets	1,736,426	1,711,083	1,333,582	1,353,797	3,070,008	3,064,880
Total assets	2,170,258	2,174,939	1,691,324	1,708,632	3,861,582	3,883,571
Long-term liabilities	177,197	166,494	245,268	247,614	422,465	414,108
Other liabilities	90,193	108,872	29,812	38,200	120,005	147,072
Total liabilities	267,390	275,366	275,080	285,814	542,470	561,180
Net assets						
Invested in capital assets, net of debt	1,736,395	1,688,336	1,153,204	1,177,364	2,889,599	2,865,700
Restricted	107,990	123,278	2,700	2,042	110,690	125,320
Unrestricted	58,483	87,959	260,341	243,412	318,824	331,371
Total net assets	\$ 1,902,868	\$ 1,899,573	\$ 1,416,245	\$ 1,422,818	\$ 3,319,113	\$ 3,322,391

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2010

Investment in capital assets (e.g., land, buildings, machinery and equipment), less outstanding related debt used in acquiring these assets, represented 87 percent of Pinellas County's total net assets. Capital assets reported net of debt are used to provide services to the citizens of Pinellas County and therefore are not available for future spending. Resources necessary to cover capital asset debt must be provided from other sources.

Restricted net assets represent 3 percent of total net assets and are obligated for a specific purpose. Unrestricted net assets represent 10 percent of total net assets and may be used to meet ongoing obligations of the County without restrictions. Unrestricted net assets are down 4 percent from the prior year due to the planned use of net assets to fund a portion of the operations during the fiscal year in lieu of increasing taxes and user fees.

The following schedule compares the revenues and expenses for the primary government for the current and previous fiscal years. Total revenues for the County decreased 4 percent from last year. Approximately 37 percent of the County's total revenues come from property taxes and 12 percent from other taxes. Fees, service charges, revenues from other governments and unrestricted interest earnings account for 51 percent of overall revenues. Total expenses decreased 4 percent from the prior year.

Pinellas County, Florida's Changes in Net Assets
(dollars in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2010	Restated 2009	2010	Restated 2009	2010	Restated 2009
Revenues						
Program revenues:						
Charges for services	\$ 157,264	\$ 183,511	\$ 232,795	\$ 225,140	\$ 390,059	\$ 408,651
Grants - operating	128,104	98,593	128	94	128,232	98,687
Grants - capital	7,455	6,795	10,684	15,617	18,139	22,412
General revenues:						
Property taxes	394,030	444,156	-	-	394,030	444,156
Sales taxes	94,291	91,126	-	-	94,291	91,126
Fuel taxes	16,547	16,639	-	-	16,547	16,639
Communication service tax	10,953	11,844	-	-	10,953	11,844
Unrestricted interest	3,053	9,186	-	-	3,053	9,186
Total revenues	<u>811,697</u>	<u>861,850</u>	<u>243,607</u>	<u>240,851</u>	<u>1,055,304</u>	<u>1,102,701</u>
Program expenses						
General government	181,391	196,642	-	-	181,391	196,642
Public safety	407,537	426,019	-	-	407,537	426,019
Physical environment	26,667	28,612	-	-	26,667	28,612
Transportation	54,079	53,903	-	-	54,079	53,903
Economic environment	46,223	44,187	-	-	46,223	44,187
Human services	60,315	59,920	-	-	60,315	59,920
Culture and recreation	26,491	36,336	-	-	26,491	36,336
Interest and fiscal charges	5,699	6,932	-	-	5,699	6,932
Water System	-	-	94,205	95,244	94,205	95,244
Sewer System	-	-	60,438	58,292	60,438	58,292
Solid Waste System	-	-	55,702	57,609	55,702	57,609
St. Petersburg/Clearwater	-	-	-	-	-	-
International Airport	-	-	12,854	13,120	12,854	13,120
Total expenses	<u>808,402</u>	<u>852,551</u>	<u>223,199</u>	<u>224,265</u>	<u>1,031,601</u>	<u>1,076,816</u>
Change in net assets before special items	3,295	9,299	20,408	16,586	23,703	25,885
Special item	-	-	(26,981)	-	(26,981)	-
Change in net assets	<u>3,295</u>	<u>9,299</u>	<u>(6,573)</u>	<u>16,586</u>	<u>(3,278)</u>	<u>25,885</u>
Net assets beginning, previously reported	1,899,573	1,885,589	1,422,818	1,401,898	3,322,391	3,287,487
Restatement	-	4,685	-	4,334	-	9,019
Net assets ending	<u>\$ 1,902,868</u>	<u>\$ 1,899,573</u>	<u>\$ 1,416,245</u>	<u>\$ 1,422,818</u>	<u>\$ 3,319,113</u>	<u>\$ 3,322,391</u>

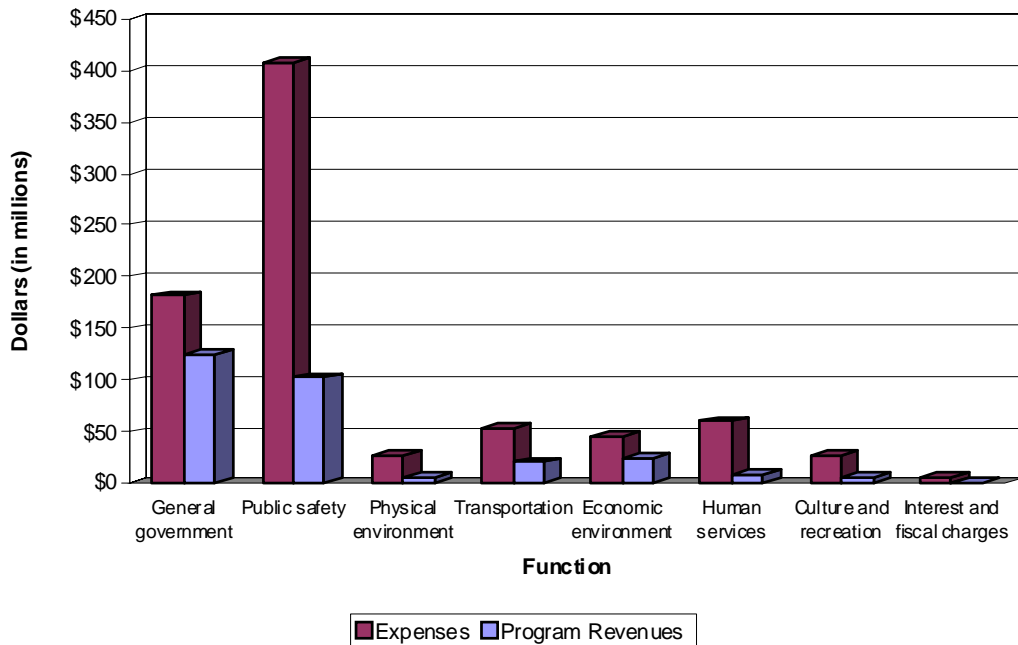
Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
 September 30, 2010

Governmental activities. Revenues in the County's governmental activities decreased \$50 million or 6 percent from the prior year. The countywide property tax levy has remained the same for the last two years, following a reduction of 10.6 percent from fiscal year 2006-2007 to fiscal year 2007-2008. Taxable assessed values decreased by 11 percent countywide due to the downturn in the real estate market and the economic recession, resulting in an 11 percent net decrease in property tax revenues or \$50 million from last year for all governmental activities.

Charges for services, decreased during the year by \$26 million, attributable mostly to economic conditions. Grant revenue, which includes intergovernmental revenue increased by \$30.2 million from the prior year. \$24.3 million of the increase is attributable to the change in the funding structure for the Clerk's Court Fund from fee based to receiving a monthly allocation from the state. The remaining increase is due to new federal and state grant revenues including American Recovery and Reinvestment Act (ARRA) grant funding to promote economic recovery programs. Sales tax revenue increased by \$3.2 million, 3.5 percent, reflecting initial signs of economic recovery in the area. Investment income in governmental activities declined \$6.1 million, or 67 percent from last fiscal year. This was due primarily to reductions in interest rates and investable funds. The federal funds rate, the rate the County earns on short term funds, was 0 to .25 percent for the fiscal year. Long term rates on treasury securities and federal instrumentalities, which the County invests its long term portfolio, steadily decreased during the year as well.

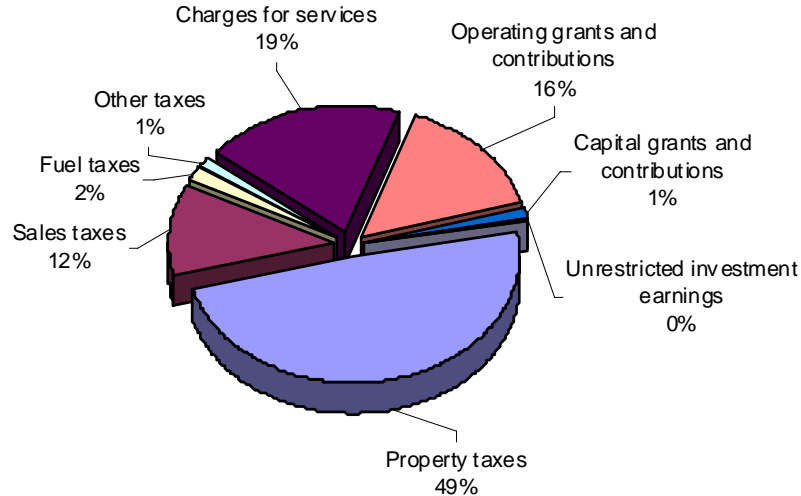
The cost of governmental activities decreased 5.2 percent or \$44 million from the prior year. The largest decrease was in the public safety function representing \$18.5 million, \$16.5 million of which was attributable to the Sheriff's Operations. Expenses for the general government were down by \$15.3 million or 7.8 percent from the prior year. Culture and recreation expenses decreased \$9.8 million or 27.1 percent. The County continued enacting cost saving measures during the year and building on efficiencies gained through departmental reorganizations and program reductions to offset rising costs and match declining revenues. Revenues exceeded expenses for the year by \$3.3 million, compared to an excess of \$9.3 million in the prior year.

Expenses and Program Revenues – Governmental Activities



Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
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Revenues by Source – Governmental Activities



Business-type activities. Net assets of business-type activities decreased \$6.6 million or .5 percent from last year. Revenues in business-type activities increased 1 percent from the prior year by \$2.8 million. Expenses were down by \$1.1 million.

Net assets of the Water System decreased \$26 million or 5.8 percent from last year. Total program revenues for the Water System, including interest revenue, miscellaneous revenue and capital contributions, increased by \$2 million or 2.4 percent. Charges for services to retail and wholesale customers increased \$2.5 million due to an 8 percent increase in wholesale and retail water rates, effective in October 2009, offset somewhat by decreased consumption. The decreased consumption is attributable to continued water conservation measures and recessionary conditions. Interest earnings declined by 18.9 percent due to significant reductions in interest rates as explained earlier and reductions in balances available for investment. Operating expenses of the Water System decreased by .3 percent or \$295,000 from last year. The cost of water purchased from Tampa Bay Water increased by \$2.4 million from last year. This increase in expenses was offset by planned reductions in staffing and other operating expenses totaling \$2.7 million. The Water System reimbursed the Sewer System \$1.2 million during the year in support of the reclaimed water system operations. The decision was made during the year to abandon the water blending facility project as explained in Note 19, Special Items, resulting in a loss of \$18.1 million.

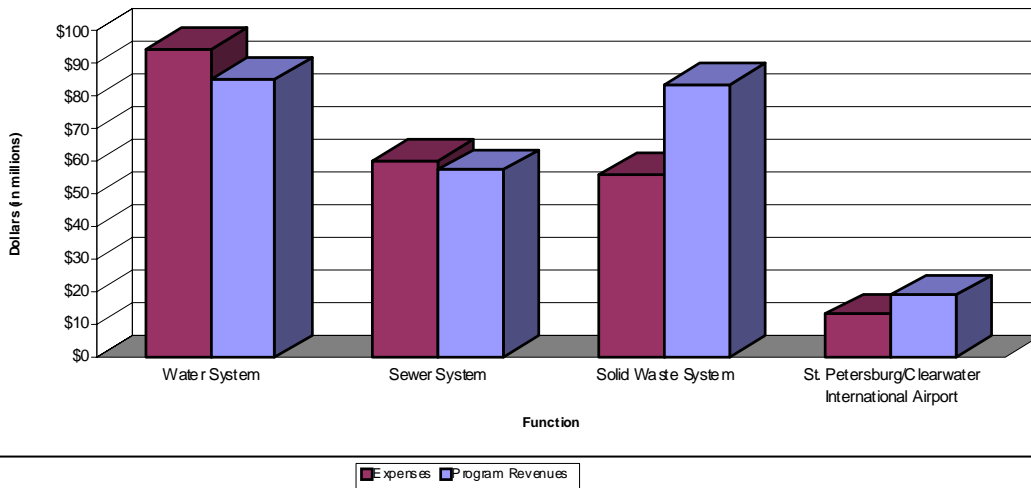
Net assets of the Sewer System decreased \$2.3 million or .5 percent from last year. Total program revenues decreased by \$3.8 million, 6.2 percent. Charges for services to customers increased slightly by \$388,000. Interest revenue declined 55.8 percent or \$1.2 million due to reductions in interest rates as mentioned earlier. Annual operating expenses decreased slightly by \$521,000 or 1 percent due to reductions in consulting and other professional services. Interest expense was down slightly by \$147,000. As explained above, the Sewer System received \$1.2 million from the Water System during the year in support of the reclaimed water system.

Net assets of the Solid Waste System increased \$19.1 million or 4.8 percent over last year. Total program revenues of the system increased by \$6.6 million or 8.6 percent. Charges for services increased 16.3 percent or \$11 million due to the new generating turbine at the waste to energy plant being operational the entire year compared to only nine months of the prior year. Miscellaneous revenue was down by \$1.8 million from the prior year due to nonrecurring proceeds from insurance to cover the cost of replacing the generating turbine in the prior year. Interest revenues decreased \$2.7 million or 70 percent due to reductions in interest rates during the year. Operating expenses for the system were down by \$2.4 million or 4 percent from the prior year due primarily to reduced contractual services and utilities costs for operating the facility. During the year, the County made significant upgrades and replacements of components of the solid waste plant resulting in a loss of \$8.8 million as explained in Note 19, Special Items.

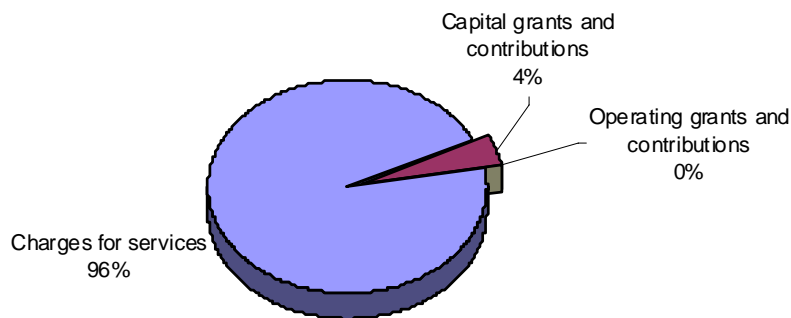
Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
 September 30, 2010

Net assets of the St. Petersburg-Clearwater International Airport (Airport) increased \$5.5 million or 7.1 percent over last year. Total program revenues for the Airport decreased by \$2.1 million, or 10.3 percent from the prior year. Charges for services were down slightly by \$101,000, primarily due to decreased round play at the Airco Golf Course caused by economic conditions. Capital contributions were down by \$1.8 million due to completion of construction on the rehabilitation of the airport terminal building during the year which was funded by federal and state grants. Interest revenue was down 67.5 percent or \$237,000 due to decline in interest rates. Operating expenses decreased by \$636,000 to offset anticipated reductions in revenues from the prior year.

Expenses and Program Revenues – Business-type Activities



Revenues by Source – Business-type Activities



Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2010

FINANCIAL ANALYSIS OF PINELLAS COUNTY'S FUNDS

The County uses fund accounting to demonstrate compliance with finance related legal requirements.

Governmental Funds: Governmental funds focus on money inflows and outflows and the balances available for spending. The governmental funds provide a detailed short-term view of the County's general government operations and the basic services provided. Governmental fund information helps determine the amount of short-term financial resources available for County programs. The unreserved fund balance may serve as an annual benchmark of the net resources available for discretionary spending at the end of the fiscal year. At fiscal year end, total fund balance for the County's governmental funds was \$221.6 million, decreasing \$25.5 million from the prior year. The unreserved portion of fund balance was \$212.3 million for all governmental funds compared to \$237.3 from last year, a decrease of \$25 million. The remainder of the fund balance is reserved or committed for other purposes such as low-income housing programs, payment of debt service, public safety programs, etc.

The General Fund is the primary operating fund of the County that accounts for all financial resources of the general government, except for those that are required to be accounted for in another fund. Appropriations for the General Fund for the fiscal year including reserves totaled \$627.8 million. At the end of the fiscal year, the unreserved fund balance in the general fund was \$127.6 million, decreasing by \$10.3 million or 7 percent from the prior year. Key factors attributing to the decline were as follows:

- Overall General Fund revenues and other financing sources were down by \$46.3 million or 8.5 percent from last year.
- Tax revenue decreased by \$44 million, due primarily to decreased property taxes of \$43.1 million or 11 percent as explained under governmental activities on page 6. The communication services tax revenue decreased by \$.9 million.
- Intergovernmental revenues were up by \$4 million or 7 percent. The increase was due mostly to increases in ARRA and Byrne grant funding of \$3.5 million, and increases in homeless prevention and energy conservation grants of \$1.3 million offset by decreases in other intergovernmental revenues.
- Interest revenue was down by \$3.8 million or 23 percent from last year due to significant reductions in interest rates during the fiscal year and a reduction in funds available for investment.
- Charges for services were up by \$1.8 million primarily due to increased court related revenue of \$.8 million, revenue for Sheriff services of \$.6 million and increased user fees.
- Overall General Fund expenditures and transfers out declined by 11 percent or \$63.8 million. Expenditures were \$119.8 million less than appropriations, including reserves, for the year as explained on page 10.

The Sheriff's Operation Fund is used to account for the general operating activity of the Sheriff, the chief law enforcement and corrections officer for the County. Expenditures and transfers out decreased by \$24.9 million, 8.7 percent from the prior year due to reductions in staffing of approximately 250 positions as well as reductions in costs for inmate housing due to a concerted effort to reduce inmate population. Fund balance decreased by \$.6 million. In accordance with state law, the Sheriff returned the excess from the main operating budget to the Board at the end of the fiscal year of \$6.7 million.

The Non-voted Capital Projects Fund is used to account for the construction of all major governmental capital projects throughout the County. Revenues and transfers in were down by \$2.5 million from the prior year attributable mostly to reductions in available revenues to fund construction projects. Expenditures were down significantly, by \$52.7 million from last year due to revenue reductions and the decision to not issue bonds to fund construction projects in the near future but to fund projects with internal resources. Fund balance decreased from last year by \$.7 million to a deficit of \$.2 million at year end.

The Penny for Pinellas Sales Tax Fund accounts for proceeds from the one-cent additional Local Government Infrastructure Surtax on sales pursuant to Section 212.055(2), Florida Statutes that are used to fund capital improvements. The expenditures, however, are primarily incurred in the Non-voted Capital Projects Fund. At fiscal year end, the Board authorized the closing of this fund and the transfer of the remaining fund balance to the Non-voted Capital Projects Fund. Surtax revenue was up this year by \$3.7 million or 5 percent from the prior year showing signs of economic recovery.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
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Proprietary Funds. The government's proprietary funds include enterprise and internal service funds as mentioned earlier. The enterprise funds' financial information is essentially the same as that presented in the government-wide financial statements under business-type activities.

- Enterprise funds report service activity supported by customer user fees and are presented as business-type functions.
- Internal Service funds report activities that provide supplies and services to Pinellas County's other operations. Information technology, fleet management, risk financing, employee life and health benefits and Sheriff's health benefits are the activities accounted for as internal service funds. The operations of each fund are presented in the combining statements. Internal service funds are combined with governmental activities in the government-wide statements since they primarily benefit governmental activities.

General Fund Budgetary Highlights

The Board revised the budget of the General Fund several times during the year for an overall increase in appropriations of \$16.4 million. A summary of the increased appropriations follows:

- \$7.8 million for the Sheriff for various law enforcement projects funded by federal and state grant proceeds and law enforcement contracts
- \$2 million for reappropriation of fund balance for projects not completed in the prior year
- \$6.1 million for other grant funded programs awarded during the fiscal year
- \$.5 million from reserves and other sources

During the budget development process for fiscal year 2009-2010, the County was again faced with significant reductions in property tax revenue, the largest revenue source for the General fund. The reduction in property tax revenues was caused by the downturn in the real estate market during the recession and the impact of exemption increases approved by voter referendum in 2008. In addition to property taxes, other major revenue sources such as state revenue sharing also declined due to the economic conditions. Since the decision was made to keep countywide millage rates the same, reductions of approximately 11 percent to the General fund budget had to be made to offset the revenue reductions to attain a balanced budget. In establishing the reduction strategy, emphasis was placed on identifying and eliminating low priority and unsustainable programs while still maintaining high quality public services. As a result 724 positions were eliminated from the countywide budget.

Actual revenues and transfers in were less than the estimated amounts by \$9.2 million. Excess fees from the constitutional officers were \$6.4 million greater than budgeted. Taxes were \$3.7 million more than anticipated attributable mostly to greater than anticipated collections of property taxes. However, all other revenue sources were \$19.3 million less than the budgeted amounts due primarily to the economic downturn.

Expenditures were \$120 million less than appropriations, including reserves, for the year. Budgeted reserves were \$89 million or 14 percent of total final appropriations. The County continued to exercise cost containment measures during the year and to explore new opportunities to gain efficiencies through reorganization of departments and resizing and elimination of programs. Actual fund balance decreased by \$10 million for the year to \$128 million, representing 20 percent of General Fund appropriations.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. Pinellas County's investment in capital assets for governmental and business-type activities is \$3.1 billion, net of accumulated depreciation. This includes land, buildings, improvements, equipment, road, bridges, drainage systems, intangible assets and construction in progress. The total increase in capital assets was .2 percent over the prior year (1.5 percent increase governmental activities and 1.5 percent decrease in business-type activities).

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
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Pinellas County, Florida's Capital Assets
(dollars in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	Restated		Restated		Restated	
	2010	2009	2010	2009	2010	2009
Land	\$ 390,034	\$ 387,320	\$ 68,291	\$ 68,119	\$ 458,325	\$ 455,439
Buildings	357,626	335,816	65,929	63,241	423,555	399,057
Improvements	102,390	95,575	1,133,429	1,052,357	1,235,819	1,147,932
Machinery and equipment	52,166	64,822	8,277	5,209	60,443	70,031
Intangible assets	7,110	5,156	4,444	4,350	11,554	9,506
Infrastructure	734,645	634,889	-	-	734,645	634,889
Construction in progress	92,455	187,505	53,212	160,521	145,667	348,026
Total	\$ 1,736,426	\$ 1,711,083	\$ 1,333,582	\$ 1,353,797	\$ 3,070,008	\$ 3,064,880

Major capital asset projects funded and completed this fiscal year were as follows:

Governmental activities

- Emergency Responders Building (\$30 million)
- Detention Facility Improvements (\$1.7 million)
- Drainage Improvements (\$7.8 million)
- Belleair Causeway Bridge replacement (\$92.6 million)
- Belleair Causeway Park Improvements (\$3.3 million)
- Signal System Upgrades & Intersection Improvements (\$4.1 million)
- Howard Park Bridge replacement (\$5.9 million)

Business-type activities

- Solid Waste Plant (\$60.6 million)
- Solid Waste Warehouse (\$2 million)
- Water distribution & transmission lines (\$5.2 million)
- Reclaimed Water distribution system (\$14.4 million)
- Pump Station rehabilitation (\$18.5 million)

Additional information on the County's capital assets can be found in Note 7 on pages 50 through 51 of this report.

Debt Administration. Pinellas County had no general obligation bonds outstanding at the end of the fiscal year.

Pinellas County, Florida's Outstanding Debt
(dollars in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2010	2009	2010	2009	2010	2009
Revenue bonds	\$ -	\$ 22,600	\$ 199,200	\$ 205,090	\$ 199,200	\$ 227,690
Capital leases	31	96	43	214	74	310
Total	\$ 31	\$ 22,696	\$ 199,243	\$ 205,304	\$ 199,274	\$ 228,000

All general long term bonded debt for governmental activities was paid off during the fiscal year with the retirement of the Capital Improvement Revenue Bonds, Series 2000 and 2002. The Board made the decision during the year to fund capital improvement in governmental activities through internal borrowing from the Solid Waste System. The advance from the Solid Waste System to the Non-voted Capital Projects Fund was \$15 million at fiscal year end.

Total outstanding debt for business-type activities decreased from \$205.3 million to \$199.2 million due to payments of scheduled debt service during the year of \$6.1 million.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2010

Moody's, Standard & Poors, and Fitch rate the County's debt issues. All of the County's outstanding debt issues are insured with the exception of the Sewer Revenue and Refunding Bonds, Series 2008 and 2008 B-1. Additional information on the County's long-term debt can be found in Note 10 on pages 53 through 56 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

During the budget development process for fiscal year 2010-2011, the County was continued to be faced with unprecedented fiscal stress and challenges in meeting its balanced budget requirement. This fiscal year represented the fourth consecutive year of budget pressures and reductions for County government. The decline in property tax revenues resulting from the downturn in the real estate market and the impact of exemptions approved in the January 2008 referendum are expected to continue through 2011. The General Fund budget reflected a significant reduction from the revised 2009-2010 budget of \$47.8 million or 7.6. The countywide millage rate and the millage rate for other tax supported budgets remain unchanged from the prior year, with the exception of some fire control districts in which the millage rates were increased to cover contractual requirements.

The County focused its efforts on one primary goal during the budget development process, as stated in the County Administrator's budget message, to "reshape Pinellas County government by restructuring, reorganizing, resizing, and realigning the organization to provide an efficient and effective array of services. The County expanded the multiyear forecast to a ten year horizon including all of the major operating funds to identify ways to ensure long term fiscal sustainability. The Board reached out to the community for input on the budget reduction process using three community meetings and its first ever eTownHall meeting. This award winning electronic portal provided a convenient means for citizens to dialogue with the Board regarding the budget. Two employee teams were also utilized, the Revenue Team and the Cost-Savings Team, to review, analyze and prioritize ideas for recommendation for consideration by County Administration. During this process, lower priority and unsustainable programs were eliminated while still maintaining the high quality of public services, and in doing so, 445 positions were eliminated from the countywide budget, 232 of which were from the Board's departments, 173 from Constitutional Officers and 40 from independent agencies. Departmental reorganizations to be implemented during this budget year include the elimination of the Environmental Management Department with the functions assigned to other departments with common functions and creation of a centralized engineering function by consolidation of Public Works, Utilities and Environmental engineering. The STARS program and Cultural Affairs function were transitioned to not-for-profit non-County entities with the start of the new fiscal year.

In spite of budget reductions, the goal of the County is to remain a popular tourist destination, a desirable high technology business area and a great place to live, work and play. A long term financial goal of the County is to continue to maintain a strong fund balance of 15 percent of General Fund appropriations to be better positioned to deal with emergencies and unforeseen events, especially being a Florida coastal community. A strong fund balance also enhances the County's ability to raise capital in the financial markets when the need arises.

The unemployment rate in the County in December (most recent month available) was 11.7 percent, down slightly from a year ago of 12.4 percent compared to the national average of 9.4 percent and the state average rate of 12 percent.

At the end of fiscal year 2010-2011, unreserved fund balance for the General Fund was \$127.6 million, of which \$28.5 million has been appropriated for fiscal year 2010-2011. \$580 million was appropriated in the General Fund budget for fiscal year 2010-2011 compared to \$627.8 million in the final budget for fiscal year 2009-2010, a decrease of \$47.8 million or 7.6 percent. The overall budget for the County as originally adopted for fiscal year 2010-2011 was \$1,611,380,790. The County's overall operating budget decreased by \$77.8 million from last year's revised budget or 26.2 percent, while the capital portion of the budget decreased by \$66.7 million or 4 percent.

The Board authorized increase in rates effective in October 2010 as follows: retail and wholesale water rates, 3.5 percent; retail sewer rates 1.5 percent, and various reclaimed water rates increases anticipated to yield increased revenue of approximately \$1 million.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for interested parties. If you have questions about this report or need additional financial information, contact Pinellas County Finance Division, 400 Cleveland Street, 5th Floor, Clearwater, Florida 33755.

BASIC FINANCIAL STATEMENTS

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Pinellas County, Florida
STATEMENT OF NET ASSETS
September 30, 2010

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 178,961,802	\$ 130,353,106	\$ 309,314,908	\$ 2,775,987
Investments	197,357,692	132,751,231	330,108,923	150,688,927
Receivables (net of allowance for uncollectibles)	67,717,176	75,121,081	142,838,257	8,183,267
Due from component units	1,221,094	-	1,221,094	-
Internal balances	(17,842,494)	17,842,494	-	-
Inventories	2,923,851	33,716	2,957,567	6,146,805
Prepays	3,465,716	737,757	4,203,473	51,749
Deferred charges	27,285	902,811	930,096	1,846,254
Capital assets (net of accumulated depreciation):				
Land	390,033,845	68,290,842	458,324,687	-
Buildings	357,626,388	65,928,723	423,555,111	-
Improvements other than buildings	102,390,044	1,133,429,093	1,235,819,137	-
Equipment	52,166,312	8,276,835	60,443,147	16,017
Intangible assets	7,109,956	4,444,484	11,554,440	-
Infrastructure	734,644,468	-	734,644,468	-
Construction in progress	92,454,837	53,212,022	145,666,859	-
Total assets	<u>2,170,257,972</u>	<u>1,691,324,195</u>	<u>3,861,582,167</u>	<u>169,709,006</u>
LIABILITIES				
Accounts payable and other current liabilities	66,960,996	24,915,599	91,876,595	2,545,117
Accrued interest payable	-	4,542,392	4,542,392	763,257
Due to primary government	-	-	-	1,221,094
Unearned revenue	23,231,883	353,885	23,585,768	-
Long-term liabilities:				
Due within one year	53,623,777	10,013,371	63,637,148	1,170,190
Due in more than one year	123,573,265	235,254,228	358,827,493	132,799,520
Total liabilities	<u>267,389,921</u>	<u>275,079,475</u>	<u>542,469,396</u>	<u>138,499,178</u>
NET ASSETS				
Invested in capital assets, net of related debt	1,736,395,036	1,153,204,205	2,889,599,241	16,017
Restricted for:				
Public safety programs	56,878,584	-	56,878,584	-
Transportation projects	17,304,663	-	17,304,663	-
Grant programs	17,841,551	-	17,841,551	-
Debt service	-	1,919,862	1,919,862	18,972,827
Renewal and replacement	-	780,088	780,088	-
Other programs	15,965,111	-	15,965,111	-
Unrestricted	<u>58,483,106</u>	<u>260,340,565</u>	<u>318,823,671</u>	<u>12,220,984</u>
Total net assets	<u>\$ 1,902,868,051</u>	<u>\$ 1,416,244,720</u>	<u>\$ 3,319,112,771</u>	<u>\$ 31,209,828</u>

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF ACTIVITIES
For the year ended September 30, 2010

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions/Programs				
Primary government:				
Governmental activities:				
General government	\$ 181,391,387	\$ 51,169,449	\$ 74,157,924	\$ -
Public safety	407,537,262	77,991,447	24,398,815	-
Physical environment	26,666,846	1,202,608	2,087,466	2,007,962
Transportation	54,079,314	6,644,790	10,605,914	3,519,898
Economic environment	46,222,696	11,139,028	13,086,484	-
Human services	60,314,745	5,459,878	3,277,018	-
Culture and recreation	26,491,089	3,656,510	490,463	1,927,363
Interest and fiscal charges	5,698,469	-	-	-
Total governmental activities	<u>808,401,808</u>	<u>157,263,710</u>	<u>128,104,084</u>	<u>7,455,223</u>
Business-type activities:				
Water System	94,204,778	84,201,544	-	1,005,964
Sewer System	60,437,880	55,702,011	-	1,371,129
Solid Waste System	55,702,182	83,286,862	39,771	-
St. Petersburg/Clearwater International Airport	12,854,402	9,604,053	88,543	8,306,293
Total business-type activities	<u>223,199,242</u>	<u>232,794,470</u>	<u>128,314</u>	<u>10,683,386</u>
Total primary government	<u>\$ 1,031,601,050</u>	<u>\$ 390,058,180</u>	<u>\$ 128,232,398</u>	<u>\$ 18,138,609</u>
Component units:				
Planning Council	\$ 1,018,141	\$ 10,323	\$ -	\$ -
Metropolitan Planning Organization	9,407,013	1,608	9,380,042	-
Housing Finance Authority	6,922,790	9,488,196	-	3,201,386
Health Facilities Authority	389	11	-	-
Total component units	<u>\$ 17,348,333</u>	<u>\$ 9,500,138</u>	<u>\$ 9,380,042</u>	<u>\$ 3,201,386</u>
General revenues:				
Property taxes				
Sales taxes				
Fuel taxes				
Communication service tax				
Unrestricted investment earnings				
Special item				
Total general revenues				
Change in net assets				
Net assets - beginning, previously reported				
Restatement, see note 7C				
Net assets - beginning, restated				
Net assets - ending				

The accompanying notes are an integral part of this statement.

**Net (Expenses) Revenues and
Changes in Net Assets**

Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (56,064,014)	\$ -	\$ (56,064,014)	\$ -
(305,147,000)	-	(305,147,000)	-
(21,368,810)	-	(21,368,810)	-
(33,308,712)	-	(33,308,712)	-
(21,997,184)	-	(21,997,184)	-
(51,577,849)	-	(51,577,849)	-
(20,416,753)	-	(20,416,753)	-
(5,698,469)	-	(5,698,469)	-
<u>(515,578,791)</u>	<u>-</u>	<u>(515,578,791)</u>	<u>-</u>
-	(8,997,270)	(8,997,270)	-
-	(3,364,740)	(3,364,740)	-
-	27,624,451	27,624,451	-
-	5,144,487	5,144,487	-
-	20,406,928	20,406,928	-
<u>\$ (515,578,791)</u>	<u>\$ 20,406,928</u>	<u>\$ (495,171,863)</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ (1,007,818)
-	-	-	(25,363)
-	-	-	5,766,792
-	-	-	(378)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,733,233</u>
394,029,982	-	394,029,982	789,020
94,291,595	-	94,291,595	-
16,546,737	-	16,546,737	-
10,952,760	-	10,952,760	-
3,052,843	-	3,052,843	-
-	(26,980,910)	(26,980,910)	-
<u>518,873,917</u>	<u>(26,980,910)</u>	<u>491,893,007</u>	<u>789,020</u>
3,295,126	(6,573,982)	(3,278,856)	5,522,253
1,893,053,685	1,418,543,757	3,311,597,442	25,687,575
6,519,240	4,274,945	10,794,185	-
<u>1,899,572,925</u>	<u>1,422,818,702</u>	<u>3,322,391,627</u>	<u>25,687,575</u>
<u>\$ 1,902,868,051</u>	<u>\$ 1,416,244,720</u>	<u>\$ 3,319,112,771</u>	<u>\$ 31,209,828</u>

Pinellas County, Florida
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2010

	<u>General</u>	<u>Sheriff's Operations</u>	<u>Non-voted Capital Projects</u>
ASSETS			
Cash	\$ 50,502,185	\$ 20,634,846	\$ 294,031
Investments	58,734,653	29,752	9,663,115
Accounts and notes receivable	92,353	46,995	-
Assessments receivable	-	-	-
Accrued interest receivable	312,036	-	255
Due from other funds	20,601,612	165,124	-
Due from component units	1,221,094	-	-
Due from other governments	10,940,272	1,655,749	22,929,518
Inventory of supplies	30,620	986,946	-
Prepaid items	22,454	-	-
Other assets	-	27,285	-
Total assets	<u>142,457,279</u>	<u>23,546,697</u>	<u>32,886,919</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Vouchers payable	4,457,247	1,062,863	6,421,115
Contracts payable	35,554	-	1,099,149
Due to other funds	86,993	8,605,798	101,017
Due to other governments	3,688,053	160,381	8,683,761
Accrued liabilities	1,717,691	7,574,481	-
Deposits and other current liabilities	1,382,499	277	-
Advances from other funds	-	-	15,000,000
Deferred revenues	3,485,657	1,872,950	1,821,168
Total liabilities	<u>14,853,694</u>	<u>19,276,750</u>	<u>33,126,210</u>
Fund balances (deficit)			
Reserved for inventory of supplies	30,620	986,946	-
Reserved for prepaid items	22,454	-	-
Reserved for housing projects	-	-	-
Reserved for inmate and victim welfare	-	2,134,474	-
Unreserved (deficit)	127,550,511	1,148,527	(239,291)
Unreserved, reported in nonmajor:			
Special revenue funds	-	-	-
Capital project funds	-	-	-
Total fund balances (deficit)	<u>127,603,585</u>	<u>4,269,947</u>	<u>(239,291)</u>
Total liabilities and fund balances (deficit)	<u>\$ 142,457,279</u>	<u>\$ 23,546,697</u>	<u>\$ 32,886,919</u>

The accompanying notes are an integral part of this statement.

Penny for Pinellas Sales Tax	Other Non- major Governmental Funds	Total Governmental Funds
\$ -	\$ 53,943,346	\$ 125,374,408
-	58,533,203	126,960,723
-	17,394,766	17,534,114
-	426,384	426,384
-	255,469	567,760
-	4,080,033	24,846,769
-	-	1,221,094
-	9,883,581	45,409,120
-	1,405,038	2,422,604
-	524,805	547,259
-	-	27,285
-	<u>146,446,625</u>	<u>345,337,520</u>
-	10,283,726	22,224,951
-	34,985	1,169,688
-	16,466,106	25,259,914
-	8,033,168	20,565,363
-	3,356,934	12,649,106
-	4,614,941	5,997,717
-	-	15,000,000
-	13,717,688	20,897,463
-	<u>56,507,548</u>	<u>123,764,202</u>
-	1,405,038	2,422,604
-	524,805	547,259
-	2,320,240	2,320,240
-	-	2,134,474
-	-	128,459,747
-	83,160,070	83,160,070
-	2,528,924	2,528,924
-	<u>89,939,077</u>	<u>221,573,318</u>
\$ -	<u>\$ 146,446,625</u>	<u>\$ 345,337,520</u>

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Pinellas County, Florida
RECONCILIATION OF BALANCE SHEET OF GOVERNMENTAL FUNDS
TO STATEMENT OF NET ASSETS
September 30, 2010

Total fund balances - governmental funds		\$ 221,573,318
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, not reported in the funds		1,714,755,549
Receivables not available to pay for current period expenditures		2,163,144
Internal service funds used by management to charge the costs of certain activities to individual funds		(4,129,963)
Revenue recognized when earned was deferred in the governmental funds until these current financial resources are available		11,617,742
Some long term liabilities are not due and payable in the current period and consist of:		
Capital leases	(30,814)	
Compensated absences	<u>(43,080,925)</u>	
		<u>(43,111,739)</u>
Total net assets - governmental activities		<u><u>\$ 1,902,868,051</u></u>

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the year ended September 30, 2010

	<u>General</u>	<u>Sheriff's Operations</u>	<u>Non-voted Capital Projects</u>
REVENUES			
Taxes	\$ 345,165,921	\$ -	\$ -
Licenses and permits	807,434	-	-
Intergovernmental	60,587,605	10,217,545	8,698,653
Charges for services	36,775,247	3,683,699	-
Fines and forfeitures	904,833	-	-
Special assessments	-	-	-
Impact fees	-	-	-
Investment income	1,777,132	15,292	41,810
Miscellaneous	30,044,398	48,732	1,304,534
Total revenues	<u>476,062,570</u>	<u>13,965,268</u>	<u>10,044,997</u>
EXPENDITURES			
Current			
General government	100,463,797	-	17,772,316
Public safety	21,959,907	255,291,869	6,008,199
Physical environment	13,228,764	-	12,019,510
Transportation	3,765,337	-	34,309,294
Economic environment	3,864,184	-	-
Human services	53,581,128	-	-
Culture and recreation	13,460,888	-	4,928,267
Debt service			
Principal retirement	26,125	-	-
Interest and fiscal charges	725	-	-
Total expenditures	<u>210,350,855</u>	<u>255,291,869</u>	<u>75,037,586</u>
Excess (deficiency) of revenue over (under) expenditures	<u>265,711,715</u>	<u>(241,326,601)</u>	<u>(64,992,589)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	21,592,275	247,411,962	64,337,171
Transfers out	<u>(297,692,424)</u>	<u>(6,713,508)</u>	<u>-</u>
Total other financing sources (uses)	<u>(276,100,149)</u>	<u>240,698,454</u>	<u>64,337,171</u>
Net change in fund balances	(10,388,434)	(628,147)	(655,418)
Fund balances - beginning	138,001,031	4,882,026	416,127
Changes in reserve for inventory of supplies and prepaids	<u>(9,012)</u>	<u>16,068</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 127,603,585</u>	<u>\$ 4,269,947</u>	<u>\$ (239,291)</u>

The accompanying notes are an integral part of this statement.

Penny for Pinellas Sales Tax	Other Non-major Governmental Funds	Total Governmental Funds
\$ 70,539,650	\$ 100,847,773	\$ 516,553,344
-	3,498,220	4,305,654
-	56,055,504	135,559,307
-	59,940,589	100,399,535
-	2,403,210	3,308,043
-	2,612,491	2,612,491
-	1,178,566	1,178,566
56,412	987,445	2,878,091
-	13,384,739	44,782,403
<u>70,596,062</u>	<u>240,908,537</u>	<u>811,577,434</u>
-	79,748,231	197,984,344
-	103,747,906	387,007,881
-	2,501,207	27,749,481
-	25,289,685	63,364,316
-	41,848,150	45,712,334
-	5,021,884	58,603,012
-	7,641,685	26,030,840
-	22,639,144	22,665,269
-	5,993,795	5,994,520
-	<u>294,431,687</u>	<u>835,111,997</u>
<u>70,596,062</u>	<u>(53,523,150)</u>	<u>(23,534,563)</u>
-	86,556,053	419,897,461
<u>(75,962,364)</u>	<u>(41,529,165)</u>	<u>(421,897,461)</u>
<u>(75,962,364)</u>	<u>45,026,888</u>	<u>(2,000,000)</u>
(5,366,302)	(8,496,262)	(25,534,563)
5,366,302	98,386,677	247,052,163
-	48,662	55,718
<u>\$ -</u>	<u>\$ 89,939,077</u>	<u>\$ 221,573,318</u>

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Pinellas County, Florida
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
For the year ended September 30, 2010

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

Net change in fund balances - total governmental funds	\$	(25,534,563)
<p>Capital outlays are reported as expenditures in the governmental funds. However, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense in the statement of activities. In the current period these amounts are:</p>		
Capital outlay		81,224,464
Depreciation expense		<u>(61,753,043)</u>
		19,471,421
The net effect of various miscellaneous transactions involving capital assets:		(423,311)
<p>Debt proceeds are reported as other financing sources in the governmental funds; however, issuing debt increases liabilities in the statement of net assets. Also governmental funds report the effect of issuance costs, premiums and discounts when the debt is issued, whereas the amounts are deferred and amortized in the statement of activities.</p>		
		35,138
<p>Repayment of long term debt is reported as an expenditure in the governmental funds, but the repayment reduces long term liabilities in the statement of net assets.</p>		
		22,665,269
<p>Change in reserve for inventories and prepaids</p>		
		55,718
<p>Revenues that are not available are deferred in the governmental funds but are included in the statement of activities. Deferred revenues decreased by this amount this year.</p>		
		(287,548)
<p>Revenues which do not provide current financial resources and are not reported in the governmental funds.</p>		
		(402,768)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>		
Decrease in accrued interest		260,913
Decrease in compensated absences		2,057,485
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities.</p>		
		<u>(14,602,628)</u>
Change in net assets in governmental activities	\$	<u>3,295,126</u>

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the year ended September 30, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes	\$ 341,475,000	\$ 341,475,000	\$ 345,165,921	\$ 3,690,921
Licenses and permits	823,480	823,480	807,434	(16,046)
Intergovernmental	51,188,010	63,326,930	60,587,605	(2,739,325)
Charges for services	38,807,290	38,838,290	36,775,247	(2,063,043)
Fines and forfeitures	500,650	500,650	904,833	404,183
Investment income	6,344,230	6,344,230	1,777,132	(4,567,098)
Miscellaneous	38,696,610	40,405,090	30,044,398	(10,360,692)
Total revenues	<u>477,835,270</u>	<u>491,713,670</u>	<u>476,062,570</u>	<u>(15,651,100)</u>
EXPENDITURES				
Current				
General government	111,699,820	116,865,310	100,463,797	16,401,513
Public safety	22,792,220	25,886,840	21,959,907	3,926,933
Physical environment	14,465,690	14,579,810	13,228,764	1,351,046
Transportation	9,219,760	9,612,890	3,765,337	5,847,553
Economic environment	4,062,690	4,488,630	3,864,184	624,446
Human services	52,289,200	54,754,020	53,581,128	1,172,892
Culture and recreation	14,226,470	14,272,540	13,460,888	811,652
Debt service				
Principal retirement	25,240	25,240	26,125	(885)
Interest and fiscal charges	301,620	301,620	725	300,895
Total expenditures	<u>229,082,710</u>	<u>240,786,900</u>	<u>210,350,855</u>	<u>30,436,045</u>
Excess (deficiency) of revenue over (under) expenditures	<u>248,752,560</u>	<u>250,926,770</u>	<u>265,711,715</u>	<u>14,784,945</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	14,526,110	15,121,410	21,592,275	6,470,865
Transfers out	(288,186,680)	(298,010,710)	(297,692,424)	318,286
Reserves	(94,134,010)	(89,041,450)	-	89,041,450
Total other financing sources (uses)	<u>(367,794,580)</u>	<u>(371,930,750)</u>	<u>(276,100,149)</u>	<u>95,830,601</u>
Net change in fund balances	(119,042,020)	(121,003,980)	(10,388,434)	110,615,546
Fund balances - beginning	119,042,020	121,003,980	138,001,031	16,997,051
Changes in reserve for inventory of supplies and prepaids	<u>-</u>	<u>-</u>	<u>(9,012)</u>	<u>(9,012)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 127,603,585</u>	<u>\$ 127,603,585</u>

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SHERIFF'S OPERATIONS
For the year ended September 30, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Intergovernmental	\$ 18,147,945	\$ 18,173,811	\$ 10,217,545	\$ (7,956,266)
Charges for services	4,268,302	4,784,693	3,683,699	(1,100,994)
Investment income	211,250	214,076	15,292	(198,784)
Miscellaneous	-	-	48,732	48,732
Total revenues	<u>22,627,497</u>	<u>23,172,580</u>	<u>13,965,268</u>	<u>(9,207,312)</u>
EXPENDITURES				
Current				
Public safety	260,187,347	270,582,802	255,291,869	15,290,933
Debt service				
Principal retirement	<u>845,550</u>	<u>1,740</u>	<u>-</u>	<u>1,740</u>
Total expenditures	<u>261,032,897</u>	<u>270,584,542</u>	<u>255,291,869</u>	<u>15,292,673</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(238,405,400)</u>	<u>(247,411,962)</u>	<u>(241,326,601)</u>	<u>6,085,361</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	238,405,400	247,411,962	247,411,962	-
Transfers out	<u>-</u>	<u>-</u>	<u>(6,713,508)</u>	<u>(6,713,508)</u>
Total other financing sources (uses)	<u>238,405,400</u>	<u>247,411,962</u>	<u>240,698,454</u>	<u>(6,713,508)</u>
Net change in fund balances	-	-	(628,147)	(628,147)
Fund balances - beginning	-	-	4,882,026	4,882,026
Changes in reserve for inventory of supplies and prepaids	<u>-</u>	<u>-</u>	<u>16,068</u>	<u>16,068</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,269,947</u>	<u>\$ 4,269,947</u>

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
September 30, 2010

	Water System	Sewer System
ASSETS		
Current assets		
Cash	\$ 24,712,224	\$ 20,997,369
Cash with fiscal agent	-	10,702,392
Investments	23,341,275	22,372,391
Accounts and notes receivable	8,771,081	5,176,702
Assessments receivable	-	1,871
Accrued interest receivable	161,289	137,926
Due from other funds	-	-
Due from other governments	1,577,121	1,663,995
Inventory of supplies	-	-
Prepaid expenses	-	-
Total current assets	<u>58,562,990</u>	<u>61,052,646</u>
Noncurrent assets		
Restricted assets		
Cash	-	12,707,523
Total restricted assets	<u>-</u>	<u>12,707,523</u>
Capital assets		
Land	42,955,242	5,103,454
Buildings	25,786,466	17,894,023
Improvements other than buildings	389,123,756	779,058,864
Equipment	16,651,066	12,485,433
Intangible assets	2,831,571	1,944,277
Accumulated depreciation	(155,335,911)	(202,515,704)
Construction work in progress	10,017,867	15,467,882
Total capital assets, net	<u>332,030,057</u>	<u>629,438,229</u>
Other assets		
Noncurrent notes receivable	49,339,886	-
Advances to other funds	-	-
Bond issue costs	-	902,811
Total other assets	<u>49,339,886</u>	<u>902,811</u>
Total noncurrent assets	<u>381,369,943</u>	<u>643,048,563</u>
Total assets	<u>\$ 439,932,933</u>	<u>\$ 704,101,209</u>

Business-type Activities-Enterprise Funds

<u>Solid Waste System</u>	<u>St. Petersburg - Clearwater International Airport</u>	<u>Total Enterprise Funds</u>	<u>Governmental Activity Internal Service Funds</u>
\$ 54,131,197	\$ 6,322,313	\$ 106,163,103	\$ 53,587,394
-	-	10,702,392	-
80,355,951	6,681,614	132,751,231	70,396,969
7,007,732	321,917	21,277,432	1,237,043
-	-	1,871	-
491,331	38,372	828,918	314,210
677	-	677	12,256,640
-	431,858	3,672,974	65,401
-	33,716	33,716	501,247
737,757	-	737,757	2,918,457
<u>142,724,645</u>	<u>13,829,790</u>	<u>276,170,071</u>	<u>141,277,361</u>
-	780,088	13,487,611	-
-	780,088	13,487,611	-
8,493,767	11,738,379	68,290,842	-
34,597,702	27,084,028	105,362,219	740,518
420,932,540	55,943,699	1,645,058,859	-
4,329,994	2,741,990	36,208,483	50,703,490
229,968	-	5,005,816	2,806,305
(172,532,985)	(49,171,642)	(579,556,242)	(39,812,709)
5,703,061	22,023,212	53,212,022	7,232,697
<u>301,754,047</u>	<u>70,359,666</u>	<u>1,333,581,999</u>	<u>21,670,301</u>
-	-	49,339,886	-
15,000,000	-	15,000,000	-
-	-	902,811	-
<u>15,000,000</u>	<u>-</u>	<u>65,242,697</u>	<u>-</u>
<u>316,754,047</u>	<u>71,139,754</u>	<u>1,412,312,307</u>	<u>21,670,301</u>
\$ 459,478,692	\$ 84,969,544	\$ 1,688,482,378	\$ 162,947,662

Pinellas County, Florida
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
September 30, 2010

	Water System	Sewer System
LIABILITIES		
Current Liabilities		
Vouchers payable	\$ 6,057,432	\$ 4,511,605
Contracts payable	162,768	367,531
Due to other funds	7,889	5,419
Due to other governments	1,433,526	67,219
Accrued liabilities	298,304	285,736
Claims payable	-	-
Capital leases	-	42,600
Compensated absences	1,555,236	1,502,240
Matured bonds and interest payable	-	10,702,392
Unearned revenue	19,747	-
Deposits and other current liabilities	3,742,877	-
Total current liabilities	<u>13,277,779</u>	<u>17,484,742</u>
Noncurrent liabilities		
Revenue bonds payable less unamortized discount and current maturities	-	189,877,320
Long-term compensated absences	-	-
Long-term claims payable	-	-
Other long-term liabilities	-	-
Other post employment benefit obligation	4,527,125	3,983,101
Total noncurrent liabilities	<u>4,527,125</u>	<u>193,860,421</u>
Total liabilities	<u>17,804,904</u>	<u>211,345,163</u>
NET ASSETS (DEFICIT)		
Invested in capital assets, net of related debt	332,030,057	449,060,435
Restricted for debt service	-	1,919,862
Restricted for renewal and replacement	-	-
Unrestricted (deficit)	90,097,972	41,775,749
Total net assets (deficit)	<u>\$ 422,128,029</u>	<u>\$ 492,756,046</u>

Adjustment to reflect consolidation of internal
service fund activities related to enterprise funds

Change in net assets of business type activities

The accompanying notes are an integral part of this statement.

Business-type Activities-Enterprise Funds

<u>Solid Waste System</u>	<u>St. Petersburg - Clearwater International Airport</u>	<u>Total Enterprise Funds</u>	<u>Governmental Activity Internal Service Funds</u>
\$ 6,520,974	\$ 754,453	\$ 17,844,464	\$ 3,588,594
120,367	13,682	664,348	166,292
2,513	52	15,873	11,828,299
100,228	576	1,601,549	60,195
98,943	68,779	751,762	539,090
-	-	-	18,241,755
-	-	42,600	-
342,960	410,335	3,810,771	1,820,449
-	-	10,702,392	-
2,569	331,569	353,885	13,952,162
305,353	5,246	4,053,476	-
<u>7,493,907</u>	<u>1,584,692</u>	<u>39,841,120</u>	<u>50,196,836</u>
-	-	189,877,320	-
-	-	-	6,386
-	-	-	14,022,000
34,699,901	-	34,699,901	-
<u>1,128,908</u>	<u>1,037,873</u>	<u>10,677,007</u>	<u>99,994,713</u>
<u>35,828,809</u>	<u>1,037,873</u>	<u>235,254,228</u>	<u>114,023,099</u>
<u>43,322,716</u>	<u>2,622,565</u>	<u>275,095,348</u>	<u>164,219,935</u>
301,754,047	70,359,666	1,153,204,205	21,670,301
-	-	1,919,862	-
-	780,088	780,088	-
114,401,929	11,207,225	257,482,875	(22,942,574)
<u>\$ 416,155,976</u>	<u>\$ 82,346,979</u>	<u>\$ 1,413,387,030</u>	<u>\$ (1,272,273)</u>
		<u>2,857,690</u>	
		<u>\$ 1,416,244,720</u>	

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
For the year ended September 30, 2010

	Water System	Sewer System
Operating revenues		
Charges for services	\$ 80,135,483	\$ 54,093,663
Operating expenses		
Personal services	16,446,856	15,008,195
Contractual services	9,515,791	8,582,326
Utility services	55,083,908	4,912,976
Supplies	2,513,611	4,096,116
Other operating expenses	1,010,451	2,609,497
Depreciation expense	8,476,555	16,195,705
Total operating expenses	93,047,172	51,404,815
Operating income (loss)	(12,911,689)	2,688,848
Nonoperating revenues (expenses)		
Interest revenues	3,111,017	982,659
Miscellaneous revenues	955,044	625,689
Interest expense	(14,519)	(7,970,718)
Miscellaneous expense	(36,064)	(2,100)
Total nonoperating revenues (expenses)	4,015,478	(6,364,470)
Income (loss) before capital contributions	(8,896,211)	(3,675,622)
Capital contributions	1,005,964	1,371,129
Special item	(18,133,081)	-
Transfers in	-	-
Transfers out	-	-
Change in net assets	(26,023,328)	(2,304,493)
Net assets - beginning	445,687,331	493,317,299
Restatement, see note 7C	2,464,026	1,743,240
Net assets - beginning, restated	448,151,357	495,060,539
Total net assets (deficit) - ending	\$ 422,128,029	\$ 492,756,046

Adjustment to reflect consolidation of internal
service fund activities related to enterprise funds

Change in net assets of business type activities

The accompanying notes are an integral part of this statement.

Business-type Activities-Enterprise Funds

<u>Solid Waste System</u>	<u>St. Petersburg - Clearwater International Airport</u>	<u>Total Enterprise Funds</u>	<u>Governmental Activity Internal Service Funds</u>
\$ 79,122,280	\$ 9,474,999	\$ 222,826,425	\$ 145,285,823
5,516,847	4,785,266	41,757,164	137,497,798
32,387,185	3,252,343	53,737,645	11,123,018
1,445,248	697,403	62,139,535	-
249,716	344,590	7,204,033	5,542,593
2,341,239	621,866	6,583,053	11,299,173
12,895,569	2,837,888	40,405,717	4,645,862
<u>54,835,804</u>	<u>12,539,356</u>	<u>211,827,147</u>	<u>170,108,444</u>
24,286,476	(3,064,357)	10,999,278	(24,822,621)
1,146,034	113,546	5,353,256	1,233,117
3,058,319	104,051	4,743,103	4,224,047
-	-	(7,985,237)	(86,623)
(499,243)	-	(537,407)	-
<u>3,705,110</u>	<u>217,597</u>	<u>1,573,715</u>	<u>5,370,541</u>
27,991,586	(2,846,760)	12,572,993	(19,452,080)
-	8,306,293	10,683,386	-
(8,847,829)	-	(26,980,910)	-
-	-	-	2,943,465
-	-	-	(943,465)
<u>19,143,757</u>	<u>5,459,533</u>	<u>(3,724,531)</u>	<u>(17,452,080)</u>
396,944,540	76,887,446		14,214,534
67,679	-		1,965,273
<u>397,012,219</u>	<u>76,887,446</u>		<u>16,179,807</u>
\$ <u>416,155,976</u>	\$ <u>82,346,979</u>		\$ <u>(1,272,273)</u>
		(2,849,451)	
		\$ <u>(6,573,982)</u>	

Pinellas County, Florida
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended September 30, 2010

	Water System	Sewer System
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 81,638,636	\$ 53,540,855
Payments to suppliers	(58,501,284)	(20,497,890)
Payments to employees	(15,660,167)	(14,340,376)
Cash received from other sources	537,463	227,730
Net cash provided (used) by operating activities	<u>8,014,648</u>	<u>18,930,319</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Transfers	-	-
Advances from other funds	-	-
Operating grant proceeds	-	-
Net cash provided (used) by non-capital financing activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(5,372,770)	(15,394,539)
Principal paid on capital debt	(7,350)	(6,054,171)
Interest paid on capital debt	(6,427)	(9,213,941)
Proceeds from sale of capital assets	194,335	148,219
Capital contributions	944,316	1,240,955
Passenger Facility Charges	-	-
Net cash provided (used) by capital financing activities	<u>(4,247,896)</u>	<u>(29,273,477)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Withdrawals from investment pool	285,948,523	86,209,162
Deposits to investment pool	(284,792,615)	(81,896,178)
Interest received on investments	910,376	1,288,967
Net cash provided (used) by investing activities	<u>2,066,284</u>	<u>5,601,951</u>
Net change in cash and cash equivalents	5,833,036	(4,741,207)
Cash and cash equivalents at beginning of year	<u>18,879,188</u>	<u>49,148,491</u>
Cash and cash equivalents at end of year	<u>\$ 24,712,224</u>	<u>\$ 44,407,284</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	\$ (12,911,689)	\$ 2,688,848
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	8,476,555	16,195,705
Provision for bad debts	99,290	131,579
Miscellaneous non-operating revenues	537,463	227,730
Credits toward water purchase	4,378,396	-
Change in operating assets and liabilities:		
Accounts receivable	(189,501)	(354,797)
Inventory	-	-
Due from other funds	-	-
Due from other governments	506,321	(329,590)
Prepaid expenses and other assets	1,834,804	-
Vouchers payable	3,993,393	(272,267)
Due to other funds	5,811	4,212
Due to other governments	(541,598)	(28,920)
Accrued and other liabilities	252,816	(708,194)
OPEB liability	1,572,587	1,376,013
Total adjustments	<u>20,926,337</u>	<u>16,241,471</u>
Net cash provided (used) by operating activities	<u>\$ 8,014,648</u>	<u>\$ 18,930,319</u>
Non-cash investing, capital and financing activities:		
Capital asset contributions	\$ 20,240	\$ 130,174
Equipment transferred from other funds	194,735	320,562
Change in fair value of investments	(346,247)	(252,207)
Purchases of capital assets on account	846,378	5,410,592
Interest capitalized on capital assets	-	1,498,088

The accompanying notes are an integral part of this statement.

Business-type Activities-Enterprise Funds			
	St. Petersburg Clearwater		Governmental Activities - Internal
Solid Waste System	International Airport	Totals	Service Funds
\$ 77,733,121	\$ 9,508,941	\$ 222,421,553	\$ 147,553,945
(37,742,689)	(5,612,813)	(122,354,676)	(59,929,297)
(5,495,108)	(4,647,871)	(40,143,522)	(69,410,687)
(405,074)	3,964	364,083	4,151,991
<u>34,090,250</u>	<u>(747,779)</u>	<u>60,287,438</u>	<u>22,365,952</u>
-	-	-	1,056,535
(15,000,000)	-	(15,000,000)	-
-	88,543	88,543	-
<u>(15,000,000)</u>	<u>88,543</u>	<u>(14,911,457)</u>	<u>1,056,535</u>
(23,922,782)	(8,334,446)	(53,024,537)	(10,343,380)
-	-	(6,061,521)	-
-	-	(9,220,368)	-
2,879,042	9,019	3,230,615	(556,276)
-	7,905,403	10,090,674	-
-	1,647,080	1,647,080	-
<u>(21,043,740)</u>	<u>1,227,056</u>	<u>(53,338,057)</u>	<u>(10,899,656)</u>
139,951,879	6,914,378	519,023,942	79,005,258
(127,123,162)	(7,120,687)	(500,932,642)	(72,598,242)
2,162,510	207,726	4,569,579	1,854,737
<u>14,991,227</u>	<u>1,417</u>	<u>22,660,879</u>	<u>8,261,753</u>
13,037,737	569,237	14,698,803	20,784,584
41,093,460	6,533,164	115,654,303	32,802,810
<u>\$ 54,131,197</u>	<u>\$ 7,102,401</u>	<u>\$ 130,353,106</u>	<u>\$ 53,587,394</u>
\$ 24,286,476	\$ (3,064,357)	\$ 10,999,278	\$ (24,822,621)
12,895,569	2,837,888	40,405,717	4,645,862
-	631	231,500	-
(405,074)	3,964	364,083	4,151,991
-	-	4,378,396	-
(1,387,498)	22,320	(1,909,476)	(512,481)
-	(3,413)	(3,413)	61,674
(588)	-	(588)	491,551
-	(9,052)	167,679	25,417
(2,283)	-	1,832,521	(1,961,381)
(1,441,605)	(691,094)	1,588,427	2,126,076
(212)	(1,482)	8,329	977,502
(98,517)	(622)	(669,657)	(30,677)
(142,824)	(204,003)	(802,205)	4,325,874
386,806	361,441	3,696,847	32,887,165
<u>9,803,774</u>	<u>2,316,578</u>	<u>49,288,160</u>	<u>47,188,573</u>
<u>\$ 34,090,250</u>	<u>\$ (747,779)</u>	<u>\$ 60,287,438</u>	<u>\$ 22,365,952</u>
\$ -	\$ -	\$ 150,414	\$ -
-	(17,566)	497,731	-
(809,746)	(82,254)	(1,490,454)	331,941
949,502	369,030	7,575,502	132,141
-	-	1,498,088	-

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Pinellas County, Florida
Statement of Fiduciary Net Assets
September 30, 2010

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 39,286,014
Investments	7,672,781
Accounts and notes receivable	1,585,795
Accrued interest receivable	20,636
Due from other governments	33,355
Total assets	48,598,581
 LIABILITIES	
Vouchers payable	45,703
Due to other governments	21,536,019
Accrued liabilities	5,035,502
Deposits and other current liabilities	21,981,357
Total liabilities	\$ 48,598,581

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF NET ASSETS
COMPONENT UNITS
September 30, 2010

	<u>Planning Council</u>	<u>Metropolitan Planning Organization</u>
ASSETS		
Cash and cash equivalents	\$ 778,167	\$ 1,224,884
Investments	92,737	-
Receivables (net of allowance for uncollectibles)	17,713	2,083,496
Inventories	-	-
Prepays	7,400	39,297
Deferred charges	-	-
Capital assets (net of accumulated depreciation):		
Equipment	6,264	9,753
Total assets	902,281	3,357,430
LIABILITIES		
Accounts payable and other current liabilities	39,847	1,747,302
Accrued interest payable	-	-
Due to primary government	-	1,221,094
Long-term liabilities:		
Due within one year	20,190	-
Due in more than one year	46,267	-
Total liabilities	106,304	2,968,396
NET ASSETS		
Invested in capital assets, net of related debt	6,264	9,753
Restricted for:		
Debt service	-	-
Unrestricted	789,713	379,281
Total net assets	\$ 795,977	\$ 389,034

The accompanying notes are an integral part of this statement.

Housing Finance Authority	Health Facilities Authority	Total
\$ 757,628	\$ 15,308	\$ 2,775,987
150,596,190	-	150,688,927
6,082,058	-	8,183,267
6,146,805	-	6,146,805
5,052	-	51,749
1,846,254	-	1,846,254
-	-	16,017
165,433,987	15,308	169,709,006
757,968	-	2,545,117
763,257	-	763,257
-	-	1,221,094
1,150,000	-	1,170,190
132,753,253	-	132,799,520
135,424,478	-	138,499,178
-	-	16,017
18,972,827	-	18,972,827
11,036,682	15,308	12,220,984
\$ 30,009,509	\$ 15,308	\$ 31,209,828

Pinellas County, Florida
STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the year ended September 30, 2010

	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Component units:				
Planning Council	\$ 1,018,141	\$ 10,323	\$ -	\$ -
Metropolitan Planning Organization	9,407,013	1,608	9,380,042	-
Housing Finance Authority	6,922,790	9,488,196	-	3,201,386
Health Facilities Authority	389	11	-	-
Total component units	<u>\$ 17,348,333</u>	<u>\$ 9,500,138</u>	<u>\$ 9,380,042</u>	<u>\$ 3,201,386</u>
General revenues:				
Property taxes				
Total general revenues				
Change in net assets				
Net assets - beginning				
Net assets - ending				

The accompanying notes are an integral part of this statement.

**Net (Expenses) Revenues and
Changes in Net Assets**

Planning Council	Metropolitan Planning Organization	Housing Finance Authority	Health Facilities Authority	Total
\$ (1,007,818)	\$ -	\$ -	\$ -	\$ (1,007,818)
-	(25,363)	-	-	(25,363)
-	-	5,766,792	-	5,766,792
-	-	-	(378)	(378)
<u>\$ (1,007,818)</u>	<u>\$ (25,363)</u>	<u>\$ 5,766,792</u>	<u>\$ (378)</u>	<u>\$ 4,733,233</u>
789,020	-	-	-	789,020
789,020	-	-	-	789,020
(218,798)	(25,363)	5,766,792	(378)	5,522,253
1,014,775	414,397	24,242,717	15,686	25,687,575
<u>\$ 795,977</u>	<u>\$ 389,034</u>	<u>\$ 30,009,509</u>	<u>\$ 15,308</u>	<u>\$ 31,209,828</u>

**NOTES TO THE FINANCIAL
STATEMENTS**

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

NOTE 1 - Summary of Significant Accounting Policies

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

A. The Reporting Entity. Pinellas County, established in 1911, is a political subdivision of the State of Florida. It is governed by Florida Statutes and the County Charter. The governing Board of County Commissioners (Board) is comprised of seven elected commissioners with one commissioner chosen as Chairman. The Board appoints an Administrator to administer all policies emanating from its statutory powers and authority. In addition to the members of the Board, there are five elected Constitutional Officers: Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

The County's operations include tax assessments and collections, state/county courts, county recorder, police and fire protection, transportation, economic development, social and human services, and cultural and recreation services. In addition, the County operates four major enterprise activities: an airport, a water system, a sewer system and a solid waste resource recovery system.

As required by GAAP, the financial statements of the reporting entity include those of Pinellas County, Florida (the primary government) and its component units, entities for which the County is financially accountable. In accordance with GASB Statement Number 14, as amended by GASB Statement Number 39, the financial statements of the component units described below have been included in the financial reporting entity through blended or discrete presentation.

Blended Component Units. Some component units, despite being legally separate, are so intertwined with the primary government that they are, in substance, the same as the primary government. Accordingly, the financial statements of the Constitutional Officers and the following component units are blended with the primary government; reported in a manner similar to the balances and transactions of the primary government:

Pinellas County Emergency Medical Services Authority
Pinellas County Industrial Development Authority

The governing body of the Pinellas County Emergency Medical Services Authority and Pinellas County Industrial Development Authority is the Board. The financial activities of the Emergency Medical Services Authority and Industrial Development Authority are presented as non-major special revenue funds.

Discretely Presented Component Units. The following component units meet the criteria for discrete presentation and are presented in the component units column in the combined financial statements in order to clearly distinguish their balances and transactions from the primary government:

Pinellas County Planning Council. The purpose of the Pinellas County Planning Council (Council) is to formulate and execute objectives and policies necessary for the orderly growth, development and environmental protection of the County as a whole. The Council serves as an advisory board and provides preliminary approval on proposed changes to the adopted County Land Use Plan. The Board can overrule the Council with a majority plus one vote, and has the right to review and increase or reduce the Council's budget.

Pinellas County Metropolitan Planning Organization. The purpose of the Pinellas County Metropolitan Planning Organization (MPO) is to implement a continuing, cooperative and comprehensive transportation planning process for the County to ensure that highway facilities, mass transit, rail systems, air transportation and other facilities will be properly located and developed in relation to the overall plan of community development. Although the Board does not appoint all of the members of the Board of the MPO, because of the relationship of the MPO to the County, it would be misleading to exclude the MPO. Because the transportation planning process is such an essential part of County government, County staff manage the MPO and can significantly influence its programs and activities. The County has also assumed the obligation to provide financial support to the MPO. The MPO is dependent on the County to provide required matching funds for all of its state and federal grant programs, which is substantially all of its programs.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

Pinellas County Housing Finance Authority. The purpose of the Pinellas County Housing Finance Authority (HFA) is to encourage the investment of private capital and stimulate the construction of residential housing for low and moderate income families through the use of public financing. The enabling law of the HFA provides that any debt issued by the HFA for financing qualified housing development is payable solely from the revenues and receipts of those developments and shall not constitute a debt, liability, obligation or a pledge of the full faith or credit of the HFA, the County, the State of Florida or any of its political subdivisions. However, because the HFA makes contributions toward the single family bond program and receives the remaining funds after the debt is satisfied, the debt and other related assets, liabilities, net assets and activities of the program are reported in the component unit financial statements herein. No such relationship exists for the multifamily program, thus those bonds are not reported as liabilities in the financial statements, but are disclosed as conduit debt. The Board appoints the members of the board of the HFA, and may, at any time, remove board members without cause, alter or change the structure, organization, programs or activities of the HFA, including terminating the HFA. The sale of all bonds and notes to be issued by the HFA shall be subject to the approval of the Board.

Pinellas County Health Facilities Authority. The purpose of the Pinellas County Health Facilities Authority (Authority) is to provide investment of private capital to fund construction of health facilities within the County. The enabling law of the Authority provides that any debt issued by the Authority for financing qualified health facilities is payable solely from the revenues and receipts of those facilities and shall not constitute a debt, liability, obligation or a pledge of the full faith or credit of the County, the State of Florida or any of its political subdivisions. The Board appoints the members of the board of the Authority and may, at its discretion, amend the powers and duties of the Authority. The sale of all bonds and notes to be issued by the Authority shall be subject to the approval of the Board.

Pinellas County Educational Facilities Authority. The purpose of the Pinellas County Educational Facilities Authority (EFA) is to assist institutions for higher education in the construction, financing and refinancing of projects within the County. The enabling law of the EFA provides that bonds issued by the EFA shall not be deemed to constitute a debt, liability or a pledge of the full faith and credit of the County, the State of Florida or any of its political subdivisions, but shall be payable solely from the funds of the EFA. The Board appoints the members of the board of the EFA, and may remove any member or may terminate the EFA if it determines that there is no longer a need for the EFA's existence. The issuance of bonds and notes of the EFA are subject to the approval of the Board. The EFA had no financial activity for the fiscal year.

Copies of financial statements of the discretely presented component units and the Constitutional Officers may be obtained directly from these entities or from Pinellas County Clerk of the Circuit Court, Finance Division, Board Records Department, 315 Court Street, 5th Floor, Clearwater, Florida 33756. Separate financial statements are not prepared for the Mosquito Control District, the Emergency Medical Services Authority, the Industrial Development Authority, or the Health Facilities Authority.

B. Basis of Presentation, Basis of Accounting.

Basis of Presentation

Government-wide Statements. The statement of net assets and the statement of activities report information on the primary government and its component units, except for fiduciary activities. Eliminations have been made to reduce the effect of interfund activities. These statements distinguish between governmental activities, normally financed through taxes, intergovernmental revenues and other nonexchange activities, and business type activities, which normally are financed by fees charged to external parties.

The statement of activities presents a comparison of direct expenses and program revenues for each business-type segment or governmental function of the County. Direct expenses are those associated with a specific function or segment. Program revenues include: (a) fees, fines, and charges for services paid by the recipients of the goods or services provided by programs, and (b) grants and contributions restricted to meeting the requirement of a particular program. General revenues include all taxes and other revenue not classified as program revenue.

Fund Financial Statements. The fund financial statements provide information about all the County's funds including fiduciary funds, which are excluded from the government-wide presentation. Separate financial statements are presented for governmental, proprietary and fiduciary fund categories. Separate columns are presented for each major

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

governmental and enterprise fund. All remaining governmental and enterprise funds are combined and reported as nonmajor funds.

The County reports the following major governmental funds:

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.

Sheriff's Operations Fund. This fund is used to account for the general operating activity of the Sheriff, the chief law enforcement officer for the County, including law enforcement and corrections.

Non-Voted Capital Projects Fund. This fund accounts for the construction of all major governmental capital projects throughout the County.

Penny for Pinellas Sales Tax Fund. This fund accounts for proceeds from the one-cent additional Local Government Infrastructure Surtax on sales pursuant to Section 212.055(2), Florida Statutes. The proceeds are used to fund governmental capital improvement projects.

The County reports the following major enterprise funds:

Water System. This fund accounts for the provision of water services to users throughout the County. Wholesale water sales are made to some cities in the County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

Sewer System. This fund accounts for the provision of sewer services to users throughout the County. Wholesale sewer services are provided to some cities within the County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

Solid Waste System. This fund accounts for the provision of solid waste disposal services to users of the County disposal facility and landfills. All activities necessary to provide disposal services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

St. Petersburg-Clearwater International Airport. This fund accounts for the provision of airport facilities to users on a rental basis. Users include the United States Coast Guard, regular scheduled air carriers, and commercial and industrial enterprises in the industrial park. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

The County reports the following additional fund types:

Internal Service Funds. These funds account for the financing of goods or services provided by one department to other departments of the County or to other governments, on a cost reimbursement basis. Services include information technology, fleet management, risk financing and employee life and health benefits.

Agency Funds. These funds account for monies held by the County in a purely custodial capacity for other parties, including governments, businesses and individuals. These funds include performance bonds on construction projects, tax deed sales, taxes and fees collected on behalf of other governments, court registry deposits, etc.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

Measurement Focus, Basis of Accounting

Government-wide and Proprietary Fund Financial Statements. The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized at the time liabilities are incurred, regardless of the timing of related cash flows. Nonexchange transactions include property taxes, grants, entitlements, and donations. Property taxes are recognized as revenue in the fiscal year for which taxes are levied. Grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements are met.

In accordance with Governmental Accounting Standards, the County has elected not to follow FASB pronouncements issued subsequent to November 30, 1989 in accounting and reporting for its business-type and enterprise fund activities.

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when measurable and available. Revenues are considered available when they are collected within the current period or within 60 days after year end. Taxes, licenses and permits, and interest are considered susceptible to accrual. Grant revenues are recognized when eligibility requirements are met and related amounts are available from the grantor. Special assessments are recorded as revenue in the year installments are due. Expenditures are recorded when the fund liability is incurred, except for principal and interest on general long-term debt, and compensated absences that are recognized when matured.

Proprietary Fund Financial Statements. Proprietary fund operating revenues result from exchange transactions in which each party receives and gives essentially equal value from its principal activities. Operating expenses result from providing services and producing and delivering goods in connection with the principal activities of the respective funds. All other revenues and expenses are considered nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as needed.

C. Cash and Investments. The County considers all cash on hand, demand deposits, cash with fiscal agent, revolving funds and short-term investments, including restricted assets with original maturities of three months or less from acquisition date to be cash and cash equivalents. Bank deposits and the majority of investments are pooled for investment purposes. Earnings from pooled activity are allocated based on a participating fund's average daily equity balance in the pool.

Investments in 2a7-like pools are stated at cost, which approximates fair value. All other investments are stated at fair value. For investments held by a specific fund, all earnings are applied to the specific fund.

D. Receivables. Accounts and notes receivable for the primary government are reported net of allowance for doubtful accounts, totaling \$877,520. The allowance for doubtful accounts represents those accounts which are deemed uncollectible based upon past collection history. Bad debts totaling \$231,500 are shown within charges for services. An estimated receivable is recorded and revenue recognized for the Water System and Sewer System Enterprise Funds for estimated unbilled consumption at year end. Unbilled receivables at fiscal year end were \$7,617,418.

E. Inventory and Prepaid items. Inventories are determined by physical count and are stated at cost using the moving average cost basis. The cost is recorded as an expenditure at the time individual inventory items are purchased. The inventory reported in the General Fund and Special Revenue Funds is equally offset by a fund balance reserve which indicates that it does not constitute an "available spendable resource" even though it is a component of current assets. Certain payments to vendors reflect costs related to future periods and are reported as prepaid items in the government wide and fund financial statements.

F. Capital Assets. Capital assets include land, buildings, equipment, intangible assets and infrastructure assets (roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems) reported in the governmental and business-type activities of the government-wide financial statements. Capital assets are items with individual costs of \$1,000 or more with useful lives of more than one year. Purchased or constructed capital assets are recorded at cost or estimated historical costs. Donated assets are recorded at estimated fair value at the date of donation.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

The cost of normal maintenance and repairs that do not increase the value or useful life of the asset is not capitalized. Interest relating to construction costs of enterprise facilities is capitalized and recorded as part of the asset to which it is related. Capital assets are depreciated over their useful lives unless they are inexhaustible. The term depreciation includes amortization of intangible assets.

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

<u>Asset Class</u>	<u>Estimated Useful lives</u>
Buildings	35 - 50
Improvements	10 - 65
Equipment	5 - 20
Intangible assets	5 - 20
Infrastructure	5 - 50

G. Compensated Absences. County policy allows employees to accumulate unused vacation and sick leave benefits. Employees are generally allowed to accumulate vacation up to a maximum of three years' leave. Prior to December 24, 1994, sick leave was accumulated with no maximum. Effective December 24, 1994, employees no longer accrued sick leave. All vacation leave and a portion of sick leave are paid upon termination, depending on length of service. The governmental funds record expenditures for compensated absences as they mature. Compensated absences are accrued when earned in the government-wide and proprietary fund statements.

H. Obligation for Landfill Closure and Post-Closure Care Costs. The County is required by federal and state laws and regulations to place a final cover on its landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure 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 post-closure costs as operating expense in each period based on landfill capacity used at fiscal year end. The liability related to closure and post-closure care costs is reported in the Solid Waste System enterprise fund. See Note 9 for additional disclosures related to these costs.

I. Deferred Charges. In the government-wide and proprietary fund statements, bond issuance costs and discounts, and premiums are deferred and amortized over the life of the bonds using the bonds outstanding method, which approximates the effective interest method. Bonds payable are reported net of applicable discounts and premiums. Issuance costs are reported as deferred charges. For governmental funds, bond issuance costs, premiums and discounts are recognized during the current period. License agreements are amortized over the life of the agreements.

J. Deferred Loss on Debt Refundings. Losses resulting from advance refunding of debt in government-wide and proprietary fund statements are deferred and amortized over the shorter of the life of the new debt or the remaining life of the old debt. The amount deferred is reported as a reduction of the debt and is amortized and reported as a component of interest expense.

K. Fund Equity. In the governmental funds reservations of fund balances represent amounts not available for appropriation for expenditure or legally restricted for a particular purpose.

L. Reclassifications. Certain reclassifications to the separately issued component unit financial statements have been made to conform to the presentation format in the Comprehensive Annual Financial Report.

M. Implementation of GASB Statement 51. Effective October 1, 2009, the County implemented GASB Statement Number 51, *Accounting and Financial Reporting for Intangible Assets*. See Note 7 C for the effect of the implementation on the financial statements.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

NOTE 2 - Stewardship, Compliance and Accountability

A. Budgetary Information. Chapters 129 and 200, Florida Statutes, govern the preparation, adoption, and administration of the County's annual budget. The budget shall be balanced: that is, the total of the estimated receipts, including balances brought forward, shall equal the total of the appropriations and reserves. Budgets for the governmental funds are prepared in accordance with GAAP, using the modified accrual basis of accounting, except for the Clerk's Court, Supervisor of Elections, and Property Appraiser Special Revenue Funds and the Non-Voted Capital Projects Fund. These differences in the Special Revenue Funds had no effect on the ending fund balances for the funds. Explanation of the difference between fund balance on a budgetary basis and GAAP for the Non-Voted Capital Projects Fund is as follows:

Budgetary fund balance	\$ 14,760,709
Less budgeted transfers in treated as Advance from Solid Waste Fund on GAAP basis	<u>\$ (15,000,000)</u>
GAAP fund balance (deficit)	<u><u>\$ (239,291)</u></u>

The annual budget, both operating and capital improvement, serves as the legal authorization for expenditures. During the fiscal year, supplemental budget appropriations were made to increase the annual budgets of several funds including the General Fund. The effect of these supplemental appropriations on the General Fund resulted in increased appropriations of \$16,435,660. The majority of the supplemental appropriations were a result of new or renewed grant programs or reappropriation of unanticipated remaining funds of prior years. The budget of the Sheriff's Operations Fund was increased by \$9,006,562 to cover various law enforcement programs funded primarily by law enforcement grant and contract revenues. Other supplemental appropriations are not material to the financial statements.

Budgetary control is maintained at the departmental major object expenditure level. Departmental budget/actual comparison reports at the object and subobject expenditure level of control are available for public inspection in the Finance Division. As permitted by Section 2400.112, Codification of Governmental Accounting and Financial Reporting Standards, individual fund budget/actual comparisons at the department level are not presented. The voluminous detail would needlessly expand the financial statements. A separate report demonstrating compliance with the budget is available.

The adopted budget cannot be changed except by an amendment or a budget supplement. The budgetary data presented is as amended by the Board for the fiscal year. State statutes provide that the Board may amend the adopted budget when:

1. Appropriations for a fund are increased and decreased by the same amount so that total appropriations do not change.
2. Reserves for future construction and improvements are appropriated by a resolution.
3. A receipt from a source not anticipated in the budget and received for a particular purpose may be appropriated by a resolution, and
4. A receipt from a source not anticipated in the budget and not designated for a particular purpose is presented by budget supplement to the Board.

This requires proper public notice to allow public comments before adoption. All governmental and proprietary funds of the primary government legally adopted budgets.

B. Deficit Fund Balances/Net Assets.

The Non-Voted Capital Projects Fund had deficit fund balance of \$239,291 at fiscal year end due to using internal borrowing to fund capital construction rather than outside funding sources. The Employee Life and Health Benefits Fund and Sheriff's Health Benefits Fund had deficit net assets of \$24,829,598 and \$23,952,052 at fiscal year end attributable primarily to funding other post employment benefits on a pay as you go basis. Charges to other funds will be increased in future years to reduce the deficit.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

NOTE 3 - Property Taxes

Current Taxes. All property taxes are levied on October 1 (based on assessed values on January 1, which is also the tax lien date), become due and payable on November 1, and are delinquent on April 1 of the following year. Discounts are allowed for early payment of 4, 3, 2 and 1% in November through February, respectively. Property taxes receivable are not included in the financial statements as delinquent taxes as of year-end, since the amount is immaterial. The maximum ad valorem tax millage rate is limited to 10 mills by Section 200.071, Florida Statutes.

Unpaid Taxes - Sale of Certificates. The Tax Collector advertises as required by statute and, at public auction, sells tax certificates for unpaid taxes on all real property. Certificates not purchased are issued to the County. Any person owning real property upon which a tax certificate has been sold may redeem the real property by paying the Tax Collector the face amount of the tax certificate plus interest and other costs.

Tax Deeds. The owner of a tax certificate may at any time after taxes have been delinquent (April 1), for two years, file an application for tax deed sale. The County, as a certificate owner, may exercise similar procedures. Tax deeds are issued to the highest bidder for the property which is sold at public auction.

NOTE 4 - Deposits

A. Primary Government

Deposits: The County maintains a cash pool for the deposits of all governmental, internal service and agency funds. Each enterprise fund maintains its own cash demand accounts. Each fund type's portion of these balances is shown on the respective balance sheets and statement of net assets as cash or cash and cash equivalents.

Custodial Credit Risk – Deposits

According to Chapter 280, Florida Statutes, County monies must be deposited with financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida. In accordance with this statute, qualified public depositories are required to pledge eligible collateral in varying percentages. Any losses to public depositories are covered by applicable deposit insurance, by the sale of pledged securities and, if necessary, by assessments against other qualified public depositories. At fiscal year end, all deposits were covered by Federal depository insurance or by pledged collateral.

Investments: At September 30, the County's investments, along with their respective ratings from Moody's Investor Services, were as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>
Local Government Surplus Funds Trust Fund (Florida Prime)	\$ 36,974	AAAm
Local Government Surplus Funds Trust Fund B	422,160	Unrated
Florida Local Government Investment Trust		
Day to Day Fund	20,031,709	AAAm
Certificates of Deposit	29,752	Unrated
Money Market funds	18,899,550	N/A
Direct obligations of the U.S. Treasury	44,291,496	AAA
Federal Agencies and Instrumentalities	254,070,063	Aaa
	<u>\$ 337,781,704</u>	

Investment Policy

The investment program of the County is established in accordance with the County's investment policy, pertinent bond resolutions, Sections 125 and 218.415, Florida Statutes, and Pinellas County Code Section 2-144 and Resolution 96-88. The County's Investment Policy is designed to ensure the prudent management of funds, and the availability of operating and capital funds when required, while earning a competitive return within the policy framework. The primary objectives, in order of priority, of investment activity shall be safety, liquidity, and yield.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

The County's investment policy, excluding the other Constitutional Officers, authorizes the following investments:

- Florida Local Government Surplus Funds Trust Fund
- Securities and Exchange Commission registered money market funds
- Savings accounts and certificates of deposit in state-certified qualified public depositories, as defined in Section 280.02, Florida Statutes
- Direct obligations of the U.S. Treasury
- Obligations of Federal agencies and instrumentalities
- Commercial paper, credit quality rated A1, P1
- Repurchase Agreements
- Asset-Backed Corporate Notes

The Clerk of the Circuit Court and Tax Collector have separate investment policies. Authorized investments for the Tax Collector are essentially the same as the County policy. The Clerk's policy is to follow Section 218.415, Florida Statutes. The other Constitutional Officers follow the guidance in Section 218.415, Florida Statutes.

Credit Risk – Investments

The County's investment policy limits credit risk by restricting investments to the list provided above. Money market funds must maintain the highest credit quality rating from a nationally-recognized rating agency. Commercial paper must have a credit quality rated A1, P1 from a nationally-recognized rating agency.

Custodial Credit Risk – Investments

The County's investment policy requires the County to execute a third-party custodial safekeeping agreement with a commercial bank's trust department, which is separately chartered by the United States Government or the State of Florida. All securities purchased and collateral obtained by the County shall be properly designated as an asset of the County and held in safekeeping by the trust department.

Concentration of Credit Risk – Investments

The investment policy provides guidelines on maximum limits for security diversification with the option to further restrict or increase investment percentages from time to time based on market conditions, with bond covenant requirements excluded from the composition calculation. The portfolio was maintained within those guidelines. The portion of the County's portfolio invested in Federal instrumentalities at fiscal year end was as follows:

<u>Issuer</u>	<u>Amount</u>	<u>Percent of Portfolio</u>
Federal National Mortgage Association	\$ 64,113,880	19%
Federal Farm Credit Bank	30,381,090	9%
Federal Home Loan Bank	116,608,665	34%
Federal Home Loan Mortgage Corporation	<u>42,966,428</u>	13%
	<u>\$254,070,063</u>	

Interest Rate Risk – Investments

Section 218.415 of the Florida Statutes requires that the County's investment policy be structured to place the highest priority on the safety of principal and liquidity of funds. Accordingly, the County's investment policy requires that all investment of current operating funds be in maturities no longer than twelve months. Investment of construction funds, bond fund reserves, and other non-operating funds shall have a term appropriate to the need of the funds, but in no event shall the maturities exceed five years. No surplus funds may be invested in a derivative investment, as defined in Section 218.45(5), Florida Statutes. Florida Prime is a 2a-7 like investment pool. The Local Government Surplus Funds Trust Fund B is accounted for as a fluctuating net asset value investment pool with a fair value factor at fiscal year end of .707058.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

At September 30, the fair value of the County's portfolio categorized by maturity was as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities in Years</u>		
		<u>Less than 1</u>	<u>1-3</u>	<u>More than 3</u>
Florida Prime	\$ 36,974	\$ 36,974	\$ -	\$ -
Local Government Surplus Funds Trust Fund B	422,160	-	-	422,160
Florida Local Government Investment Trust				
Day to Day Fund	20,031,709	20,031,709	-	-
Certificates of Deposit	29,752	29,752	-	-
Money Markets Mutual Funds	18,899,550	18,899,550	-	-
Direct obligations of the U.S. Treasury	44,291,496	20,171,228	21,368,396	2,751,872
Federal Agencies and Instrumentalities	254,070,063	62,686,516	189,147,295	2,236,252
	<u>\$ 337,781,704</u>	<u>\$ 121,855,729</u>	<u>\$ 210,515,691</u>	<u>\$ 5,410,284</u>

B. Component Units

Deposits: At September 30, the component units' deposits were covered by federal depository insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, Florida Statutes.

Investments: At September 30 investments, along with their respective ratings from Moody's Investor Services, were as follows:

<u>Investment Type</u>	<u>Fair Value</u>					<u>Credit Rating</u>
	<u>Metropolitan</u>	<u>Housing</u>	<u>Health</u>	<u>Total</u>	<u>Component</u>	
	<u>Planning</u>	<u>Finance</u>	<u>Facilities</u>	<u>Component</u>		
<u>Council</u>	<u>Organization</u>	<u>Authority</u>	<u>Authority</u>	<u>Units</u>		
Florida Prime	\$ 84,605	\$ -	\$ -	\$ -	\$ 84,605	AAAm
Local Government Surplus Funds Trust Fund B	8,132	-	-	-	8,132	Unrated
Money Market Funds	-	-	4,957,967	-	4,957,967	AAA
Whole loan mortgages	-	-	1,337,238	-	1,337,238	Unrated
Investment agreements	-	-	41,895,704	-	41,895,704	Aa3-Aaa
Agencies: Government Agency Obligations	-	-	57,895,895	-	57,895,895	N/A
Instrumentalities	-	-	44,509,386	-	44,509,386	AAA
Total Investments	<u>\$ 92,737</u>	<u>\$ -</u>	<u>\$ 150,596,190</u>	<u>\$ -</u>	<u>\$ 150,688,927</u>	

Investment Policy

The Housing Finance Authority's (HFA) investment policy authorizes the following investments:

- Florida Local Government Surplus Funds Trust Fund
- Securities and Exchange Commission registered money market funds
- Interest bearing time or demand deposits with any qualified depository institution
- Direct obligations of the U.S government or agency thereof
- Obligations of Federal agencies and instrumentalities
- Contracts for the purchase and sale of government obligations as described in the Florida Housing Act

The other component units invest within the limitations of applicable Florida Statutes.

Credit Risk – Investments

Funds held under a bond resolution or other security agreement shall be invested with investment agreement providers that have a rating of at least "AAA" to "AA-" from Standard and Poor's Rating Services ("S&P"), or at least "Aaa" to "Aa3" from Moody's Investor Services Inc., and that otherwise satisfy any additional requirements imposed by the applicable bond resolution credit risk by limiting investments to securities listed by the HFA as permitted investments and

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by ensuring that financial institutions are considered authorized by the HFA. Authorized financial institutions are defined in the investment policy as financial institutions that have a rating of 150 or better and trustees that have a reported capital and surplus of not less than \$50,000,000 or such greater amount as may be provided in the applicable bond resolution or other security agreement.

Concentration of Credit Risk – Investments

The HFA diversifies its investment portfolio to minimize the impact of potential losses from one type of security or individual issuer, excluding U.S. Treasuries and Federally Guaranteed Obligations. The HFA had investments with the following issuer in the percentages of total investments shown below:

<u>Issuer</u>	<u>Amount</u>	<u>Percent of Portfolio</u>
Federal National Mortgage Association	\$42,001,300	28%
USB GSE Global Escrow Agreement	39,038,962	26%

Interest Rate Risk – Investments

The HFA's investment policy to minimize interest rate risk is to structure the investment portfolio so that the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

At September 30, the fair value of the component units' investments categorized by maturity was as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities in Years</u>		
		<u>Less than 1</u>	<u>1-3</u>	<u>More than 3</u>
Florida Prime	\$ 92,737	\$ 92,737	\$ -	\$ -
Money Market Funds	4,957,967	4,957,967	-	-
Certificates of Deposit	-	-	-	-
Whole loan mortgages	1,337,238	-	-	1,337,238
Investment agreements	43,235,989	-	-	43,235,989
Agencies: Government Agency Obligations	57,895,895	-	-	57,895,895
Instrumentalities	44,509,386	-	-	44,509,386
	152,029,212	\$ 5,050,704	\$ -	\$ 146,978,508
Less Deferred Commitment Fees	(1,340,285)			
	<u>\$ 150,688,927</u>			

The following is a reconciliation of the County's cash and investment balances at fiscal year end:

	Government-Wide		Fiduciary Fund	Total
	Statement of Net Assets			
	Total Primary	Component	Net Assets	Entity
	Government	Units		
Cash and cash equivalents	\$ 309,314,908	\$ 2,775,987	\$ 39,286,014	\$ 351,376,909
Investments	330,108,923	150,688,927	7,672,781	\$ 488,470,631
	<u>\$ 639,423,831</u>	<u>\$ 153,464,914</u>	<u>\$ 46,958,795</u>	<u>\$ 839,847,540</u>

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NOTE 5 - Receivables and Payables

A. Receivables at year end were as follows:

	Accounts	Notes	Interest	Special Assessments	Other Governments	Total
Governmental activities:						
General	\$ 92,353	\$ -	\$ 312,036	\$ -	\$ 10,940,272	\$ 11,344,661
Sheriff's Operations	46,995	-	-	-	1,655,749	1,702,744
Non-voted Capital Projects	-	-	255	-	22,929,518	22,929,773
Nonmajor Governmental	5,468,259	11,926,507	255,469	426,384	9,883,581	27,960,200
Internal Service	1,237,043	-	314,210	-	65,401	1,616,654
Total fund statements	6,844,650	11,926,507	881,970	426,384	45,474,521	65,554,032
Accounts receivable for revenue not available	2,163,144	-	-	-	-	2,163,144
Total governmental activities	\$ 9,007,794	\$ 11,926,507	\$ 881,970	\$ 426,384	\$ 45,474,521	\$ 67,717,176
Amounts not due in one year	\$ -	\$ 11,834,876	\$ -	\$ 44,820	\$ -	11,879,696
Business-type activities:						
Water System	\$ 6,927,305	\$ 51,183,662	\$ 161,289	\$ -	\$ 1,577,121	\$ 59,849,377
Sewer System	5,176,702	-	137,926	1,871	1,663,995	6,980,494
Solid Waste System	7,007,732	-	491,331	-	-	7,499,063
St. Petersburg/Clearwater International Airport	321,917	-	38,372	-	431,858	792,147
Total business-type activities	\$ 19,433,656	\$ 51,183,662	\$ 828,918	\$ 1,871	\$ 3,672,974	\$ 75,121,081
Amounts not due in one year	\$ -	\$ 51,183,662	\$ -	\$ -	\$ -	\$ 51,183,662

B. Payables at year end were as follows:

	Accounts	Salaries and Benefits	Contracts	Deposits and Other	Other Governments	Total
Governmental activities:						
General	\$ 4,457,247	\$ 1,717,691	\$ 35,554	\$ 1,382,499	\$ 3,688,053	\$ 11,281,044
Sheriff's Operations	1,062,863	7,574,481	-	277	160,381	8,798,002
Non-voted Capital Projects	6,421,115	-	1,099,149	-	8,683,761	16,204,025
Nonmajor Governmental	10,283,726	3,356,934	34,985	4,614,941	8,033,168	26,323,754
Internal Service	3,588,594	539,090	166,292	-	60,195	4,354,171
Total governmental activities	\$ 25,813,545	\$ 13,188,196	\$ 1,335,980	\$ 5,997,717	\$ 20,625,558	\$ 66,960,996
Business-type activities:						
Water System	\$ 6,057,432	\$ 298,304	\$ 162,768	\$ 3,742,877	\$ 1,433,526	\$ 11,694,907
Sewer System	4,511,605	285,736	367,531	-	67,219	5,232,091
Solid Waste System	6,520,974	98,943	120,367	305,353	100,228	7,145,865
St. Petersburg-Clearwater International Airport	754,453	68,779	13,682	5,246	576	842,736
Total business-type activities	\$ 17,844,464	\$ 751,762	\$ 664,348	\$ 4,053,476	\$ 1,601,549	\$ 24,915,599

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C. Note Receivable Tampa Bay Water. Tampa Bay Water, a jointly governed organization consisting of members from the counties of Pinellas, Hillsborough and Pasco and the cities of St. Petersburg, Tampa and New Port Richey, is now the exclusive regional wholesale water supplier for the tri-county area. Under an interlocal agreement, member governments, with the exception of the City of Tampa, transferred ownership or rights to their water supply resources to Tampa Bay Water. The County transferred its interests for cash upon closing and the remainder is to be received as credits toward annual water purchases over the next twenty-six years. The value of the credits totaling \$51,183,662 is recorded in current and long term notes receivable of \$1,843,776 and \$49,339,886, respectively.

D. Mortgage Notes Receivable – Affordable Housing Programs. Notes receivable in the nonmajor governmental funds totaling \$11,589,417 represent low interest mortgage notes to finance multi-family and single family construction and rehabilitation projects as a part of the County's affordable housing program. The sources of funding for these projects are the State Housing Initiative Partnership (SHIP) program, and the federal Home Investment Partnership (HOME) and Community Development Block Grant (CBDG) programs. Liens have been recorded on these properties.

The County also has the following programs to help provide affordable housing to County residents: (a) The First Time Home Buyers Down Payment Assistance program provides qualified first-time home buyers with a mortgage loan for down payment assistance which is payable upon sale of the house, but will be forgiven if the borrower remains in the house for 30 years. (b) The owner-occupied rehabilitation loan program allows qualified residents to apply for a mortgage loan for rehabilitation purposes. (c) New construction or rehabilitation of multi-family projects. Affordable housing development programs provide mortgage loans for the acquisition, rehabilitation, and construction of multi-family housing development projects. Liens on these properties have been recorded in official records for all programs, and in certain cases a third-party administrator manages loan repayments. These programs are funded by CDBG, SHIP, HOME and the County's Housing Trust Fund. However, no mortgages receivable have been recorded in the financial statements because the majority of these loans may ultimately be resolved when future events occur or fail to occur, for example the sale of a house. The County will be further evaluating these loan programs to determine the impact these loans could have on the financial statements, if any.

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Notes to Financial Statements
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NOTE 6 – Interfund Receivables, Payables and Transfers

A. Balances at fiscal year end of interfund receivables and payables were as follows:

<u>Receivable fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Sheriff's Operations	\$ 8,602,247
	Nonmajor Governmental	11,999,365
Sheriff's Operations	General	60,200
	Non-voted Capital Projects	101,017
	Nonmajor Governmental	2,104
	Solid Waste System	259
	Internal Service	1,544
Nonmajor Governmental	General	26,793
	Sheriff's Operations	3,551
	Nonmajor Governmental	4,000,631
	Water System	7,889
	Sewer System	5,419
	Solid Waste system	2,254
	Airport	52
	Internal Service	33,444
Solid Waste System	Non-voted Capital Projects	15,000,000
	Nonmajor Governmental	677
Internal Service	Nonmajor Governmental	463,329
	Internal Service	11,793,311
Total		<u>\$ 52,104,086</u>

Interfund receivables resulted from the time between the receipt of goods and the provision of services and the related reimbursement as a part of normal business operations. All balances are expected to be repaid within one year with the exception of the advance from the Solid Waste System to the Non-voted Capital Projects Fund to fund governmental capital projects instead of borrowing externally. This advance will be repaid beginning in 2015 with full payment no later than December 31, 2019. The Penny for Pinellas sales tax revenue will be used to repay the advance.

B. Transfers to/from other funds for the period were as follows:

<u>Transfers to Fund</u>	<u>Transfers from Fund</u>	<u>Amount</u>
General	Sheriff's Operations	\$ 6,713,508
	Nonmajor Governmental	14,878,767
Sheriff's Operations	General	247,401,962
	Nonmajor governmental	10,000
Non-voted Capital Projects	Penny for Pinellas Sales Tax	52,972,091
	General	1,390,000
	Nonmajor Governmental	9,975,080
Nonmajor Governmental	General	46,900,462
	Penny for Pinellas Sales Tax	22,990,273
	Nonmajor Governmental	16,665,318
Internal Service	General	2,000,000
	Internal Service	943,465
Total		<u>\$ 422,840,926</u>

Transfers are used to (1) fund operations of the Constitutional Officers as required by Florida Statutes; any excess fees of the Constitutional Officers at fiscal year end are transferred back to the respective funds proportionate to the original distribution, (2) move revenue from the capital projects or special revenue funds as required by statutes, ordinances, or budget to collect them, to the funds that statutes, ordinances, or budget requires to expend them, (3) use unrestricted revenues of the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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NOTE 7 - Capital Assets

A. Capital asset activity for the fiscal year was as follows:

Governmental activities:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated				
Land	\$ 387,320,379	\$ 2,726,527	\$ (13,061)	\$ 390,033,845
Construction in progress	187,505,312	81,629,430	(176,679,905)	92,454,837
Total capital assets not being depreciated	574,825,691	84,355,957	(176,692,966)	482,488,682
Capital assets being depreciated:				
Buildings	447,726,728	31,562,419	(178,769)	479,110,378
Improvements other than buildings	219,946,116	16,980,971	(134,640)	236,792,447
Equipment	258,210,042	11,343,483	(20,845,507)	248,708,018
Intangibles	8,184,341	4,036,418	(5,000)	12,215,759
Infrastructure	1,032,460,417	125,989,339	(3,142,743)	1,155,307,013
Total capital assets being depreciated	1,966,527,644	189,912,630	(24,306,659)	2,132,133,615
Less accumulated depreciation for:				
Buildings	(111,910,625)	(9,655,377)	82,012	(121,483,990)
Improvements other than buildings	(124,371,247)	(10,161,347)	130,191	(134,402,403)
Equipment	(193,388,219)	(19,782,059)	16,628,572	(196,541,706)
Intangibles	(3,028,817)	(2,077,486)	500	(5,105,803)
Infrastructure	(397,570,889)	(24,722,636)	1,630,980	(420,662,545)
Total accumulated depreciation	(830,269,797)	(66,398,905)	18,472,255	(878,196,447)
Total capital assets being depreciated, net	1,136,257,847	123,513,725	(5,834,404)	1,253,937,168
Governmental activities capital assets, net	\$ 1,711,083,538	\$ 207,869,682	\$ (182,527,370)	\$ 1,736,425,850

Business-type activities:

Capital assets not being depreciated				
Land	\$ 68,118,967	\$ 171,875	\$ -	\$ 68,290,842
Construction in progress	160,520,922	44,667,543	(151,976,443)	53,212,022
Total capital assets not being depreciated	228,639,889	44,839,418	(151,976,443)	121,502,864
Capital assets being depreciated:				
Buildings	100,191,310	5,387,042	(216,133)	105,362,219
Improvements other than buildings	1,552,323,985	126,431,515	(33,696,641)	1,645,058,859
Equipment	33,979,580	5,034,656	(2,805,753)	36,208,483
Intangibles	4,788,319	225,589	(8,092)	5,005,816
Total capital assets being depreciated	1,691,283,194	137,078,802	(36,726,619)	1,791,635,377
Less accumulated depreciation for:				
Buildings	(36,949,739)	(2,615,884)	132,127	(39,433,496)
Improvements other than buildings	(499,967,401)	(35,704,557)	24,042,192	(511,629,766)
Equipment	(28,770,840)	(1,962,354)	2,801,546	(27,931,648)
Intangibles	(438,410)	(122,922)	-	(561,332)
Total accumulated depreciation	(566,126,390)	(40,405,717)	26,975,865	(579,556,242)
Total capital assets being depreciated, net	1,125,156,804	96,673,085	(9,750,754)	1,212,079,135
Business-type activities capital assets, net	\$ 1,353,796,693	\$ 141,512,503	\$ (161,727,197)	\$ 1,333,581,999

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B. Depreciation expense was charged to functions as follows:

Governmental activities:

General government	\$ 8,050,930
Public safety	16,179,267
Physical environment	9,961,090
Transportation	21,703,020
Economic environment	550,069
Human services	790,006
Culture and recreation	4,518,661
Subtotal	<u>\$ 61,753,043</u>
Internal Service funds	4,645,862
Total governmental activities	<u><u>\$ 66,398,905</u></u>

Business-type activities:

Water System	\$ 8,476,555
Sewer System	16,195,705
Solid Waste System	12,895,569
Airport	2,837,888
Total business-type activities	<u><u>\$ 40,405,717</u></u>

Interest incurred in the fiscal year was \$9,483,325 of which \$1,498,088 was capitalized and \$7,985,237 expensed in the Enterprise Funds.

C. Restatement – Intangible Assets

GASB Statement Number 51, *Accounting and Financial Reporting for Intangible Assets*, establishes criteria for intangible assets, accounting and reporting treatment, internally generated intangible assets, and amortization of assets. Examples of such assets include easements, water rights, timber rights, patents, trademarks, and computer software. The County restated the beginning balances for intangible assets, construction in progress, related accumulated amortization and its net assets to implement this statement. The restatement is reported on the Statement of Activities and the Statement of Revenues, Expenses and Changes in Fund Net Assets, Proprietary Funds as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Net assets beginning as previously reported	\$ 1,893,053,685	\$ 1,418,543,757
Restatement for intangible assets net of accumulated amortization	<u>6,519,240</u>	<u>4,274,945</u>
Net assets beginning as restated	<u><u>\$ 1,899,572,925</u></u>	<u><u>\$ 1,422,818,702</u></u>

Refer to Note 7A, Capital Asset Activity, for additional information.

NOTE 8 - Leases.

A. Rental Income Under Operating Leases. The County leases various real estate to others under operating leases, expiring over various periods from 1 to 75 years including renewal options. The cost and accumulated amortization of leased assets is \$26,946,383 and \$5,499,835 respectively, for a carrying value of \$21,446,458.

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The following is a schedule of minimum future rental income for the next five years and thereafter on noncancellable operating leases, including option renewals of \$54,128,956 through the year 2025:

Fiscal Year ending	Governmental	Business-type Activities
	Activities	St. Petersburg/Clearwater International Airport
2011	\$ 4,211,868	\$ 8,421,238
2012	3,638,087	8,395,330
2013	3,961,421	8,474,320
2014	4,004,887	8,474,320
2015	3,676,472	8,272,180
2016-2020	18,492,123	38,947,349
2021-2025	13,716,848	30,776,599
Total future minimum lease income	<u>\$ 51,701,706</u>	<u>\$ 111,761,336</u>

B. Rental Expenditures Under Operating Leases. The County is committed under various leases for building and office space. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the fiscal year totaled \$5,582,350. Future minimum lease payments for these leases are as follows:

Fiscal Year ending	Amount
2011	\$ 4,905,085
2012	4,195,957
2013	3,671,269
2014	3,053,833
2015	2,069,809
2016-2020	6,033,279
2021-2025	5,247,285
Total future minimum lease payment	<u>\$ 29,176,517</u>

C. Capital Leases. The County leases certain equipment under capital lease arrangements related to governmental activities. The gross amount of assets acquired under capital leases is \$2,603,456. The future minimum lease payments at fiscal year end are as follows:

Fiscal Year ending	Governmental	Business-type
	Activities	Activities
2011	\$ 31,613	\$ 43,245
Less amount representing interest	(799)	(645)
Present value of future minimum lease payments	<u>\$ 30,814</u>	<u>\$ 42,600</u>

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NOTE 9 - Closure and Post Closure Care Costs

The County has reported \$34,699,901 as landfill closure and post closure care liability at year end in the Solid Waste System Enterprise Fund. This represents the cumulative amount reported to date based on the use of 42.6 percent of the estimated capacity of the landfill for Bridgeway Acres and 100 percent of the capacity for Toytown. The County will recognize the remaining estimated cost of closure and post closure care of \$46,679,648 as the remaining capacity is filled for Bridgeway Acres. These amounts are based on the total estimated costs to perform all closure and post closure care at fiscal year end. The County expects to close the landfill in the year 2042. Actual cost may be higher due to inflation, changes in technology, or changes in regulations. The County expects that future inflation costs will be paid from interest earnings or from charges to future landfill users.

The County is required by state and federal laws and regulations to prove financial assurance for closure and post closure care costs. The County has chosen to meet the financial test as defined in 40 CFR, Chapter 1, Subpart H, Section 264.

NOTE 10 - Long-Term Debt

PRIMARY GOVERNMENT

A. Detail of revenue bonds outstanding related to business-type activities at fiscal year end is as follows:

	Issued	Balance Outstanding		Total
		Current	Noncurrent	
Sewer Revenue and Revenue Refunding Bonds, Series 1998, dated 07/01/98, due 1999-2024, 5.0%	\$ 104,795,000	\$ 2,660,000	\$ 22,755,000	\$ 25,415,000
Sewer Revenue Bonds, Series 2003, dated 01/01/03, due 2003-2032, 4.0-5.25%	86,580,000	1,910,000	73,635,000	75,545,000
Sewer Revenue Refunding Bonds, Series 2006, dated 11/22/06, due 2007-2024, 3.75-5.0%	25,205,000	1,195,000	22,715,000	23,910,000
Sewer Revenue Bonds, Series 2008 A, dated 7/09/08, due 2009-2028, 4.41%	42,005,000	330,000	41,360,000	41,690,000
Sewer Revenue Refunding Bonds, Series 2008 B-1, dated 7/09/08, due 2009-2024, 4.24%	32,700,000	65,000	32,575,000	32,640,000
	<u>\$ 291,285,000</u>	<u>\$ 6,160,000</u>	<u>\$ 193,040,000</u>	<u>\$ 199,200,000</u>

The Sewer Revenue Bonds are payable from and secured by a first lien upon and a pledge of the net revenues derived from the operation of the Sewer System. The reserve fund requirement for the 1998, 2003 and 2006 Bonds has been met through the purchase of a surety bond. The requirement for the Series 2008 and 2008 B-1 Bonds has been met by setting aside a cash reserve.

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C. Changes in long-term obligations for the fiscal year were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Revenue bonds	\$ 22,600,000	\$ -	\$ (22,600,000)	\$ -	\$ -
Less deferred amounts					
Unamortized premium	51,447	-	(51,447)	-	-
Total bonds payable	22,651,447	-	(22,651,447)	-	-
Claims and judgements	29,349,829	85,729,038	(82,815,112)	32,263,755	18,241,755
Compensated absences	47,289,060	33,484,249	(35,865,549)	44,907,760	35,351,208
Capital leases	96,083	-	(65,269)	30,814	30,814
Other post employment benefits	67,107,546	43,938,294	(11,051,127)	99,994,713	-
Total governmental activities					
long-term obligations	\$ 166,493,965	\$ 163,151,581	\$ (152,448,504)	\$ 177,197,042	\$ 53,623,777
Business-type activities:					
Revenue bonds	\$ 205,090,000	\$ -	\$ (5,890,000)	\$ 199,200,000	\$ 6,160,000
Less deferred amounts					
Unamortized discounts	654,558	-	1,052	655,610	-
Deferred amount on refunding	(4,149,110)	-	330,820	(3,818,290)	-
Total bonds payable	201,595,448	-	(5,558,128)	196,037,320	6,160,000
Closure care costs	34,476,585	223,316	-	34,699,901	-
Compensated absences	4,347,466	3,620,713	(4,157,408)	3,810,771	3,810,771
Capital leases	214,121	-	(171,521)	42,600	42,600
Other post employment benefits	6,980,160	4,972,751	(1,275,904)	10,677,007	-
Total business-type activities					
Long-term obligations	\$ 247,613,780	\$ 8,816,780	\$ (11,162,961)	\$ 245,267,599	\$ 10,013,371

Claims and judgments in the governmental activities are liquidated in the internal service funds. Compensated absences are liquidated in the respective general, special revenue, or proprietary funds from which salaries are paid. Closure care costs are liquidated in proprietary funds.

D. Debt service requirements related to long-term debt at fiscal year end are as follows:

Fiscal Year ending	Business-type Activities	
	Sewer Revenue Bonds	
	Principal	Interest
2011	\$ 6,160,000	\$ 8,928,932
2012	6,455,000	8,638,399
2013	6,760,000	8,317,330
2014	7,080,000	7,987,407
2015	7,420,000	7,653,373
2015-2020	42,405,000	32,837,639
2021-2025	52,540,000	22,437,672
2025-2030	55,470,000	9,553,097
2031-2033	14,910,000	1,142,500
	\$ 199,200,000	\$ 107,496,349

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COMPONENT UNITS

A. Changes in long term obligations for the fiscal year were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Housing Finance Authority					
Bonds payable	\$ 119,643,243	\$ 38,899,863	\$ (31,455,070)	\$ 127,088,036	\$ 1,150,000
Due to other governments	3,149,129	4,554,413	(888,325)	6,815,217	-
Planning Council					
Compensated absences	77,669	29,275	(40,487)	66,457	20,190
Total component unit long-term obligations	<u>\$ 122,870,041</u>	<u>\$ 43,483,551</u>	<u>\$ (32,383,882)</u>	<u>\$ 133,969,710</u>	<u>\$ 1,170,190</u>

B. Detail of bonds outstanding for the Pinellas County Housing Finance Authority

Bonds are issued in the form of serial, term and capital appreciation bonds. The annual percentage rate, maturity principal balance outstanding, and other information relating to bond indebtedness at fiscal year end are as follows:

Series	Type	Rate	Maturity	Outstanding
Single Family Master Indenture Issues:				
2001B	Serial	4.25-5.10	2010-2014	\$ 625,000
	Term	5.50-5.60	2021-2032	2,910,000
2002A	Serial	4.05-4.90	2007-2013	260,000
	Term	5.00-5.40	2015-2033	3,280,000
2002B	Serial	3.35-4.75	2007-2015	670,000
	Term	5.20-6.01	2022-2034	4,175,000
2003A	Serial	2.50-4.50	2007-2017	805,000
	Term	4.90-5.45	2023-2034	3,800,000
2003B	Serial	2.80-4.90	2007-2017	650,000
	Term	3.50-5.25	2023-2035	3,320,000
2004A	Serial	2.80-5.05	2007-2014	215,000
	Term	5.20-5.75	2026-2035	5,485,000
2005A	Serial	3.10-4.40	2007-2015	310,000
	Term	4.00-5.50	2025-2036	8,325,000
2005B	Serial	3.10-4.45	2007-2018	1,050,000
	Term	4.50-5.20	2020-2036	7,570,000
2006A	Serial	3.60-4.40	2007-2016	1,090,000
	Term	4.625-5.35	2021-2037	12,280,000
2006B	Serial	3.60-4.40	2007-2016	625,000
	Term	4.625-5.35	2021-2037	12,240,000
2007A	Serial	3.6-4.40	2007-2016	750,000
	Term	4.625-5.35	2021-2037	16,055,000
GSE Single-Family Issues:				
2009A	Term	3.45	2041	38,894,500
Total outstanding bonds				<u>125,384,500</u>
Unamortized bond premium and deferred loss on refundings				<u>1,703,536</u>
				<u>\$ 127,088,036</u>

Pinellas County, Florida
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C. Debt service requirements related to HFA bonds payable at fiscal year end are as follows:

Fiscal Year ending	Principal	Interest
2011	\$ 1,150,000	\$ 4,874,049
2012	1,160,000	4,830,064
2013	1,210,000	4,784,324
2014	1,160,000	4,735,219
2015	1,140,000	4,687,994
2016-2020	1,740,000	23,023,061
2021-2025	5,720,000	22,145,863
2026-2030	10,655,000	20,224,042
2031-2035	21,715,000	17,918,416
2036-2040	23,120,000	10,656,836
Thereafter	56,614,500	4,868,206
	<u>\$ 125,384,500</u>	<u>\$ 122,748,074</u>

Assets of the various HFA bond programs are pledged for payment of principal and interest on the applicable bonds. Each issue is collateralized by a separate collateral package. In addition, certain assets are further restricted for payment of principal and interest in the event that the related debt service and other available funds are insufficient.

Provisions of the bond resolutions provide for various methods of redemption. Bonds are to be redeemed at par, primarily from repayments of mortgage loans securing issues, from unexpended bond proceeds and excess program revenues. Bonds are generally redeemable at the option of the HFA at premiums ranging up to 5%. Certain term bonds require mandatory sinking fund payment for their redemption.

Pursuant to various trust indentures and loan agreements, the assets and equity of the programs are restricted as to use. Upon satisfaction of all bondholder indebtedness and payment of all remaining expenses, funds are disbursed to the HFA or the respective entity as described in the trust indenture or loan agreement.

NOTE 11 - Commitments, Contingencies and Guarantees

A. Construction Commitments. A construction commitment is defined as the difference between the contract price and the amount paid on that contract. Construction commitments at fiscal year end are:

General Government	\$ 10,287,700
Water System	4,000,485
Sewer System	3,547,438
St. Petersburg/Clearwater International Airport	2,271,405
Solid Waste System	7,142,960

B. City of St. Petersburg, Florida Excise Tax Revenue Refunding Bonds, Series 1993. In October 1993, the Board approved an amended and restated interlocal agreement with the City of St. Petersburg, Florida (the City) to provide for the issuance of bonds to refund the Pinellas Sports Authority Excise Tax Secured Revenue Bond, Series 1984. Under the original interlocal agreement, the County agreed to pay 42% of the debt service for the 1984 bonds, the proceeds of which were used to finance a multipurpose stadium. The City issued the City of St. Petersburg, Florida Excise Tax Revenue Refunding Bonds, Series 1993 in the amount of \$114,305,000 in November 1993. Under the amended and restated interlocal agreement, the County pledged the first cent and the first half of the third cent of tourist development tax revenues for the debt service of the 1993 bonds. This agreement does not preclude the County from pledging the second cent and the remaining one half of the third cent or any additional or future portions of the tourist development tax for other purposes. The City has pledged the guaranteed entitlement portion of its state revenue sharing funds and its half cent sales tax revenues for all debt service payments on the Series 1993 Bonds, including any deficiency in County payments. These bonds are considered the indebtedness of the City and not the County. The County's obligation under the agreement is fixed through 2015. The maximum amount to be paid in any year is \$2,610,720.

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The fixed obligation for the next five years and thereafter is as follows:

<u>Fiscal Year</u>	<u>Amount</u>
2011	2,610,720
2012	2,609,429
2013	2,609,618
2014	2,597,629
2015	1,920,968

C. Interlocal Agreements with the City of St. Petersburg. The Board entered into two interlocal agreements with the City dated January 1, 1996. Under the interlocal agreements, the County agreed to pay to the City the proceeds of its fourth cent tourist development tax collected from January 1, 1996 through September 30, 2015 to be used for debt service of bonds to finance a multipurpose stadium. From the period January 1, 2000 through September 30, 2015, the entire proceeds from the fourth cent shall be paid to the City and applied toward the County's obligation under the 1993 Interlocal Agreement. Fourth cent proceeds in excess of the obligation under the 1993 Agreement shall also be applied toward debt service. The total expenditures under this obligation were \$4,751,704.

D. Federal and State Grants. Grant funds received by the County are subject to audit by grantor agencies and independent auditors. Audits of these grants may result in disallowed costs, which may constitute a liability of the applicable funds. The County feels that disallowed costs, if any, would be immaterial to its financial position.

NOTE 12 – Restricted Net Assets

The County's restricted net assets at fiscal year end were as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Restricted by:		
Enabling Legislation	\$ 90,148,358	\$ -
Grants	17,841,551	-
Other purposes	-	2,699,950
Total Restricted Net Assets	<u>\$ 107,989,909</u>	<u>\$ 2,699,950</u>

NOTE 13 - Risk Management

A. Risk Financing Fund. The County is exposed to various risks of loss, including general liability, property and casualty liability, auto physical and auto damage liability and workers' compensation liability. The County is substantially self-insured and accounts for and finances its risks of uninsured loss through the Risk Financing Fund, an internal service fund. Under this program, the Risk Financing Fund provides coverage for up to \$1.5 million per claim for workers' compensation, auto and general liability and has purchased outside excess coverage for up to \$15 million for each claim. Negligence claims in excess of the statutory limits set in Section 768.20, Florida Statutes, which provide for limited sovereign immunity of \$100,000/ \$200,000 per occurrence, can only be recovered through an act of the State Legislature known as a claims bill. In the event a claims bill is filed and awarded, and /or the claim is in excess of the County's self-insured retention, the County has transferred additional risks through the purchase of commercial insurance policies.

There have been no significant reductions in insurance coverage for workers' compensation and general liability in the last year; however, property coverage continues to be lower than the prior year. The insurance market place was competitive this year for property and casualty purchases due to limited significant losses occurring worldwide resulting in lower premiums. Settled claims have not exceeded commercial coverage in the last three fiscal years.

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All Funds of the County participate in the program and make payments to the Risk Financing Fund based on historical experience and includes a provision for estimated catastrophe losses. The claims liability is based on information prior to the issuance of the financial statements which indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include amounts for claims incurred but not reported and amounts for incremental claims adjustment expenses. At fiscal year end, the County obtained an actuarial valuation of the liability to estimate the amount needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year end was \$25,074,000 which was an increase of \$2,148,700 over the prior year. The increase is due primarily higher loss experience than had been projected. Changes in the Fund's claims liability during the last two fiscal years were as follows:

Fiscal Year	Beginning of year liability	Claims and changes in estimates	Claim payments	End of year liability
2009	\$ 22,825,000	\$ 6,614,117	\$ 6,513,817	\$ 22,925,300
2010	22,925,300	9,934,736	7,786,036	25,074,000

B. Employee Life and Health Benefits Fund. The County is also self-insured for medical and dental claims covering all of its employees and their eligible dependents. As required by Section 112.0801, Florida Statutes, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees at the same premium cost applicable to active employees, which may be paid by the retiree or the employer. The Board established the Employee Life and Health Benefits Fund, an internal service fund to account for and finance this program. No excess insurance coverage has been acquired for these claims.

An actuarial valuation is performed each year to estimate the amounts needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year end was \$3,844,368 which was an increase of \$711,547 from the previous year due primarily to a change in the estimate of the run out claims. Changes in the Fund's liability for claims in the last two fiscal years were as follows:

Fiscal Year	Beginning of year liability	Claims and changes in estimates	Claim payments	End of year liability
2009	\$ 3,108,477	\$ 38,908,129	\$ 38,883,785	\$ 3,132,821
2010	3,132,821	41,700,435	40,988,888	3,844,368

C. Sheriff's Health Benefits Fund. In September 2005, the Sheriff established a separate Health Benefits Fund to account for and finance health claims incurred by the Sheriff's employees and retirees subsequent to September 30, 2005. An actuarial valuation was performed at fiscal year end to estimate the amounts needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year end was \$3,345,387 which was an increase of \$53,679 from the prior year. Changes in the Fund's liability for claims during the year were as follows:

Fiscal Year	Beginning of year liability	Claims and changes in estimates	Claim payments	End of year liability
2009	\$ 3,164,238	\$ 35,669,146	\$ 35,541,676	\$ 3,291,708
2010	3,291,708	34,093,867	34,040,188	3,345,387

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NOTE 14 - Retirement Plan

Substantially all full time employees are participants in the Florida Retirement System (FRS), a defined benefit, cost-sharing multiple-employer public retirement system, which is controlled by the State Legislature and administered by the State Division of Retirement. Employees are not obligated to contribute to the system. The plan covers approximately 680,000 full-time employees of various governmental units within the State.

The FRS provides for vesting of benefits after 6 years of credited service. Normal retirement benefits are available to employees who retire at or after age 62 with 6 or more years of service. Early retirement is available after 6 years of service with a 5% reduction of benefits for each year prior to the normal retirement age. Benefits are based upon age, years-of-service credit and average compensation, which is computed using the individual's five highest yearly earnings. Benefits are established by Chapter 121, Florida Statutes and Chapter 22B, Florida Administrative Code.

Effective July 1, 1998, the FRS instituted the Deferred Retirement Option Program (DROP), which provides an alternative method for payment of retirement benefits for up to 60 months after a member reaches his normal retirement date. DROP allows eligible employees to save all retirement benefits plus interest for up to 60 months while continuing employment with a participating employer and receiving a salary. Regular monthly retirement benefits are determined at the time the employee enters DROP. At termination of employment, the employee will receive payment of the accumulated DROP benefits, and begin receiving their monthly retirement benefit.

Employer contributions are based on rates established by the State by year beginning July 1. These rates by job class from October 1, 2009 through June 30, 2010 and July 1, 2010 through September 30, 2010, respectively, were as follows: regular employees 9.85% and 10.77%, special risk employees 20.92% and 23.35%, elected officials 16.53% and 18.64, senior management 13.12% and 14.57% and DROP employees 10.91% and 12.25%. The County's contributions to the plan for the years ended September 30, 2010, 2009 and 2008 were approximately \$43 million, \$46 million, and \$48 million, respectively, equal to the required contribution for each year. This represents 13.61%, 13.25% and 13.41% of the County's covered payroll for the respective years.

The FRS publishes an annual report that provides ten-year historical trend information about progress made in accumulating sufficient assets to pay benefits when due. The most recent available report for the plan year ended June 30, 2009 may be obtained by writing the Florida Division of Retirement, Research, Education & Policy Section, 1317 Winewood Boulevard, Tallahassee, FL 32315-9000, or calling (866) 738-2366, or by accessing their Internet site at http://dms.myflorida.com/dms2/human_resource_support/retirement/publications/system_information/annual_reports.

Since June 1, 2002, the FRS began offering a new retirement plan option, the FRS Investment Plan, as an alternative to the traditional retirement plan. Under this plan, the employer makes contributions to an account set up in the participant's name, and the participant controls where the contributions are invested among the plans investment funds. New employees are by default enrolled in the defined benefit plan; however, they have five months after the month of hire to elect to participate in the FRS Investment Plan.

NOTE 15 – Other Postemployment Healthcare Benefits (OPEB)

Plan Description. The primary government administers two single-employer defined benefit healthcare plans that cover eligible retirees and their dependents. One plan includes the Board, all Constitutional Officers with the exception of the Sheriff, and the Planning Council (County). The other plan includes the Sheriff's Office only. Benefits are established by the Board and the Sheriff for the respective plans. The healthcare plan does not issue a stand-alone financial report.

The County plan provides postretirement health care benefits to all employees who retire on or after attaining at least 10 years service. The County pays a percentage of the premium for medical and dental insurance for the former employees who retired prior to October 1, 2004. For non-Medicare eligible retirees, employees enrolled in DROP and those within 5 years of normal FRS retirement prior to October 1, 2004, the County will continue funding at the same level as active employees. For employees not part of the previously mentioned groups who retire on or after, October 1, 2004, a health insurance subsidy based on length of service will be provided. The subsidy will range from 25% of the premium for 10 years service, increasing by 3.33% per year of service to 75% for 25 years of more, calculated on the single premium of the lowest cost plan.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

The Sheriff's Office plan offers retiree coverage for members awarded retirement benefits from the FRS. The Sheriff's Office contributes an equal funding percentage toward the medical premium for retirees hired prior to January 1, 1996 as is contributed for active members. The funding percentage ranges from 75% to 97% of the premium for medical insurance. For retirees who were hired after December 31, 1995, the Sheriff's Office provides a health insurance subsidy based on length of service. The subsidy ranges from 25% of the premium for 10 years service and increases by 3.33% per year of service up to 75% for 25 years.

Funding Policy. The contribution requirements of the plan members and the employers are established and may be amended by the County or the Sheriff for the respective plans. The plans are financed on a pay as you go basis. Contributions to the plans in excess of benefits paid on behalf of retirees are earmarked for future OPEB expenses. Funding for the fiscal year was as follows for the plans:

	<u>County Plan</u>	<u>Sheriff's Plan</u>
Employer contributions	\$ 6,583,046	\$5,743,985
Percentage of total premiums	58%	72%
Plan member contributions	\$ 4,678,552	\$2,240,012
Percentage of total premiums	42%	28%

Annual OPEB Costs and Net OPEB Obligation. The annual OPEB cost for both plans are calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The component of the annual OPEB cost for the current year, the total contributions and the changes in the net OPEB obligation for both plans are as follows:

	<u>County Plan</u>	<u>Sheriff's Plan</u>
Annual required contribution	\$ 25,646,000	\$ 22,965,521
Interest on net OPEB obligation	1,621,000	1,668,519
Adjustment to annual required contribution	(1,610,000)	(1,379,995)
Annual OPEB costs	25,657,000	23,254,045
Contributions made	(6,583,046)	(5,743,985)
Increase in net OPEB obligation	19,073,954	17,510,060
Net OPEB obligation, beginning of year	38,960,992	35,126,714
Net OPEB obligation, end of year	<u>\$ 58,034,946</u>	<u>\$ 52,636,774</u>

The annual OPEB costs, the percentage of the annual OPEB cost contributed to the plan, and the net OPEB obligation for the fiscal year were as follows:

Fiscal year ended	<u>County Plan</u>			<u>Sheriff's Plan</u>		
	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2009	\$ 24,949,000	30%	\$ 38,960,992	23,986,503	31%	35,126,714
2010	25,657,000	26%	\$ 58,034,946	23,254,045	25%	52,636,774

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

Funded Status and Funding Progress. As of October 1, 2009 and January 1, 2010, the most recent actuarial valuation dates of the County and Sheriff's plans respectively, funded status of the plans was as follows:

	<u>County Plan</u>	<u>Sheriff's Plan</u>
Actuarial accrued liability (AAL)	\$ 325,748,000	\$ 314,745,249
Actuarial value of plan assets	-	-
Unfunded actuarial accrued liability (UAAL)	<u>325,748,000</u>	<u>314,745,249</u>
Funded ratio (actuarial value of plan assets/AAL)	-	-
Covered payroll	\$ 172,606,113	\$ 144,473,205
UAAL as a percentage of covered payroll	189%	218%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The schedule of funded progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and included the types of benefits provided at the time of the valuation and the historical pattern of sharing of benefit costs between the employer and the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long term perspective of the calculations. Significant methods and assumptions used were as follows for the plans:

	<u>County Plan</u>	<u>Sheriff's Plan</u>
Actuarial valuation date	10/1/2009	1/1/2010
Actuarial cost method	projected unit credit	entry age normal
Amortization method	level percent of pay; open period	level percent of pay; closed period
Remaining amortization period	29 years	28 years
Asset valuation method	N/A	N/A
Actuarial assumptions:		
Investment rate of return	4%	4%
Projected salary increases	3%	4%
Healthcare inflation rate	20% initial for Medicare Advantage 10% initial for all other plans 5% ultimate	9%

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

NOTE 16 - Conduit Debt Obligations

From time to time, the County has issued various types of revenue bonds to provide financial assistance to individuals, private-sector entities, health facilities and upper level educational institutions. These bonds were issued for the acquisition and construction of residential, commercial, industrial, health and educational facilities deemed to be in the public interest. These bonds are secured solely by the property financed and are payable solely from payments received on the underlying mortgage loans. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of fiscal year end, the following conduit, no commitment, debt obligations were outstanding:

<u>Issuer</u>	<u>Number Of Issues</u>	<u>Aggregate Principal payable</u>
Pinellas County Industrial Council	26	\$ 54,222,642
Pinellas County Housing Finance Authority	5	33,792,256
Pinellas County Health Facilities Authority	16	802,773,923
Pinellas County Educational Facilities Authority	12	155,729,568
		<u>\$ 1,046,518,389</u>

NOTE 17 – Pollution Remediation Obligations

The County has reported \$773,000 in pollution remediation obligations at year end in other current liabilities as shown below. The amounts reported represent the estimated liability to perform pollution remediation activities at four sites that the County has been identified has the potential responsible party for remediation. The liability for the three sites reported in the County Transportation Trust Fund are based on the amount of the estimated expected outlays to perform further sampling and site assessment work. An estimated range of additional cleanup outlays, if any, can not be reasonably determined until further assessment work is completed at these three sites. The County does not anticipate receiving recoveries to reduce the liability for these three sites. The estimate for the site reported in the Community Development Grant Fund represents the amount of expected outlays for cleanup.

<u>Fund</u>	<u>Expected Outlays</u>	<u>Anticipated Recoveries</u>	<u>End of year Liability</u>
Special Revenue			
County Transportation Trust	\$373,000	\$ -	\$ 373,000
Community Development Grant	400,000	-	400,000
	<u>\$773,000</u>	<u>\$ -</u>	<u>\$ 773,000</u>

NOTE 18- Litigation

The County is involved in a number of court cases and those for which a reasonable probability of an unfavorable outcome and the probable loss to the County can be estimated, a liability is recorded in the risk financing internal service fund as indicated in Note 13. In the opinion of the County's management and legal counsel, the range of potential recoveries or liabilities will not have a material adverse effect on the financial position of the County.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2010

NOTE 19- Special Items

Water System

During the year, the County abandoned the water blending facility project due to many factors including, reduction in water demand, management of water quality through advanced technology and analysis, improvements to water pressures, etc., resulting in a loss of \$18,133,081. This was a significant item, infrequent in occurrence that was subject to management's control. This item is reported as a special item in the Statement of Activities and in the Statement of Revenues, Expenses, and Changes in Fund Net Assets, Proprietary Funds.

Solid Waste System

During the year, the County replaced and upgraded certain component parts of the solid waste plant to improve operations resulting in a loss on disposal of assets of \$8,847,829. This was a significant item, infrequent in occurrence that was subject to management's control. This item is reported as a special item in the Statement of Activities and in the Statement of Revenues, Expenses, and Changes in Fund Net Assets, Proprietary Funds.

Pinellas County, Florida
 Required Supplementary Information
 September 30, 2010

County Postemployment Healthcare Benefits Plan
Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
10/1/2007		\$ 335,807,000	\$ 335,807,000	-	\$ 164,921,255	204%
10/1/2009	-	325,748,000	325,748,000	-	190,533,303	171%
10/1/2009	-	325,748,000	325,748,000	-	172,606,113	189%

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
10/1/2007	-	\$ 276,625,027	\$ 276,625,027	-	\$ 167,039,275	166%
10/1/2008	-	293,291,167	293,291,167	-	153,794,231	191%
1/1/2010	-	314,745,249	314,745,249	-	144,473,205	218%

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

- **SPECIAL REVENUE FUNDS**
- **DEBT SERVICE FUNDS**
- **CAPITAL PROJECTS FUNDS**

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

BOARD OF COUNTY COMMISSIONERS

County Transportation Trust - to account for the construction and maintenance of County roads. These activities include road maintenance, traffic control, right-of-way acquisition, distribution of funds to cities and construction of new roadways. Funds are provided from gas taxes collected and distributed by the State of Florida.

Health Department - to account for the collection of local ad valorem property taxes and the subsequent distribution to the Pinellas County Health Department, which expends such funds. Projected needs of the Health Department for the upcoming fiscal year are provided to the County Board and are the basis for the local tax levy.

School Crossing Guard Trust - to account for collection and distribution of a surcharge on parking fines assessed under Ordinance 93-33 for funding training programs for school crossing guards.

Summer Food Program - to account for the administration of the Summer Food Program. Funds are granted by the Federal government to the State, which, in turn, distributes to the various Counties. Qualifying area schools provide the meals to school age children.

Emergency Medical Services - to account for revenues earmarked for emergency medical services. A voter referendum in 1980 allows up to 1.5 mills to be levied annually on a countywide basis to finance a comprehensive countywide emergency medical service (EMS) system. Collection of these tax monies began in fiscal year 1982. These monies are distributed among the EMS Districts which provide the service directly to the public.

Mosquito Control - to account for County efforts to control the mosquito population funded by a state grant.

Community Development Grant - to account for housing grants received from the federal government and related programs. Public hearings are held to determine the benefit areas of the County and the specific use of funds.

Community Development Ship Grant - to account for housing grants received from the state government. Public hearings are held to determine the benefit areas of the County and the specific use of funds.

Gifts for Animal Welfare Trust - to account for gifts, grants and awards of money for the benefit and welfare of domestic animals in Pinellas County.

Pinellas Tree Bank - to account for civil penalties levied for violations of the County's tree ordinance, as well as the expenditure of these penalties for the purchase of trees for placement on public properties.

Public Library Cooperative Municipal Service Taxing Unit (MSTU) - to account for library services to the unincorporated areas of the County, as well as those municipalities that do not have libraries. These services are funded by ad valorem taxes.

Industrial Development Star Center - to account for the operations of the Pinellas County Science, Technology and Research (PCIC Star) Center under the Industrial Development Authority.

Emergency Phone Service and Equipment - to account for fees collected to fund the County's emergency telephone service and equipment ("911") System in accordance with Section 365.171, Florida Statutes.

Tourist Development - to account for a 4% tax on monies collected in the private sector on rents for temporary lodgings. This tax was approved by a voter referendum in 1978. These tax monies are used to promote tourism in Pinellas County.

Fire Protection Districts - to account for the costs of operation of Fire Districts throughout the County. Ad valorem property tax revenues are collected from property owners within these districts. These funds are distributed to local cities and other agencies to finance the provision of fire protection services to the Fire Districts.

Construction Licensing Board - to account for the receipt and disbursement of monies budgeted and administered by the licensing board.

Local Air Pollution Control Trust - to account for fees collected and used for air pollution control of emissions from vehicles pursuant to Section 320.03(6), Florida Statutes.

Palm Harbor Recreational and Library District - to account for the operation of a Municipal Service Taxing Unit to provide recreation and library services to the residents of the Palm Harbor area.

Feather Sound Community Services District - to account for the operation of the Feather Sound Community Services District.

Drug Abuse Trust - to account for additional assessments levied by the court against drug offenders pursuant to Sections 893.13(4), 893.16 and 893.165, Florida Statutes. These funds are to be used for assistance grants to local drug abuse programs.

Building and Development Review Services – to account for the revenues and expenditures associated with the operations of the County’s building and development review functions.

Special Assessment - to account for the paving of neighborhood streets, provision of street lights and their operation, navigational dredging and local drainage improvements in the unincorporated area of the County.

Intergovernmental Radio Communication - to account for the surcharge fee on moving traffic violations collected under Chapter 316 and 318, Florida Statutes. These funds are to be used to reimburse law enforcement agencies for fifty percent (50%) of the cost associated with upgrading communication equipment.

Marina Operations – to account for the operations at the Belle Harbor Marina.

Community Housing Trust – to account for the receipt and disbursement of monies to promote homeownership and to expand the production and preservation of rental and owner housing affordable to very low-income, low-income, and moderate-income households under Ordinance 06-28.

CONSTITUTIONAL OFFICERS

Clerk of the Circuit Court -

General Operation - to account for the general operations of the Clerk of the Circuit Court.

Court - to account for the fee-funded court operations of the Clerk of the Circuit Court.

Public Records Modernization - to account for revenues earmarked for equipment, personnel training and technical assistance in modernizing the official records system and to pay for equipment and startup costs necessitated by a statewide recording system.

Supervisor of Elections - to account for the general operations of the Supervisor of Elections.

Tax Collector - to account for the general operations of the Tax Collector, and includes all transactions which are not accounted for in an agency fund.

Property Appraiser - to account for the general operations of the Property Appraiser.

DEBT SERVICE FUNDS

Capital Improvement – to account for annual debt service requirements for the Pinellas County Capital Improvement Revenue Bonds, Series 2000 and 2002.

CAPITAL PROJECTS FUNDS

Transportation Impact Fee - to account for Transportation Impact Fees collected throughout the County, thus assuring that new development bears a proportionate share of the cost of capital expenditures necessary to meet transportation needs of the County.

Local Option Gas Tax - to account for the collection and distribution of local option gas tax revenue, 25% of which is distributed to municipalities in accordance with an interlocal agreement. The remaining 75% is used by the County to fund transportation construction projects.

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2010

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash	\$ 52,315,780	\$ -	\$ 1,627,566	\$ 53,943,346
Investments	58,348,442	-	184,761	58,533,203
Accounts and notes receivable	17,394,766	-	-	17,394,766
Assessments receivable	426,384	-	-	426,384
Accrued interest receivable	254,377	-	1,092	255,469
Due from other funds	4,080,033	-	-	4,080,033
Due from other governments	9,168,076	-	715,505	9,883,581
Inventory of supplies	1,405,038	-	-	1,405,038
Prepaid items	524,805	-	-	524,805
Total assets	<u>143,917,701</u>	<u>-</u>	<u>2,528,924</u>	<u>146,446,625</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Vouchers payable	10,283,726	-	-	10,283,726
Contracts payable	34,985	-	-	34,985
Due to other funds	16,466,106	-	-	16,466,106
Due to other governments	8,033,168	-	-	8,033,168
Accrued liabilities	3,356,934	-	-	3,356,934
Deposits and other current liabilities	4,614,941	-	-	4,614,941
Deferred revenues	13,717,688	-	-	13,717,688
Total liabilities	<u>56,507,548</u>	<u>-</u>	<u>-</u>	<u>56,507,548</u>
Fund Balances				
Reserved for inventory of supplies	1,405,038	-	-	1,405,038
Reserved for prepaid items	524,805	-	-	524,805
Reserved for housing projects	4,149,204	-	-	4,149,204
Unreserved	81,331,106	-	2,528,924	83,860,030
Total fund balances	<u>87,410,153</u>	<u>-</u>	<u>2,528,924</u>	<u>89,939,077</u>
Total liabilities and fund balances	<u>\$ 143,917,701</u>	<u>\$ -</u>	<u>\$ 2,528,924</u>	<u>\$ 146,446,625</u>

See accompanying independent auditors' report.

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended September 30, 2010

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 88,125,887	\$ -	\$ 12,721,886	\$ 100,847,773
Licenses and permits	3,498,220	-	-	3,498,220
Intergovernmental	56,055,504	-	-	56,055,504
Charges for services	59,940,589	-	-	59,940,589
Fines and forfeitures	2,403,210	-	-	2,403,210
Special assessments	2,612,491	-	-	2,612,491
Impact fees	-	-	1,178,566	1,178,566
Investment income	943,388	784	43,273	987,445
Miscellaneous	13,384,739	-	-	13,384,739
Total revenues	<u>226,964,028</u>	<u>784</u>	<u>13,943,725</u>	<u>240,908,537</u>
EXPENDITURES				
Current				
General government	79,748,231	-	-	79,748,231
Public safety	103,747,906	-	-	103,747,906
Physical environment	2,501,207	-	-	2,501,207
Transportation	25,282,655	-	7,030	25,289,685
Economic environment	41,848,150	-	-	41,848,150
Human services	5,021,884	-	-	5,021,884
Culture and recreation	7,641,685	-	-	7,641,685
Debt service				
Principal retirement	39,144	22,600,000	-	22,639,144
Interest and fiscal charges	5,461,693	532,102	-	5,993,795
Total expenditures	<u>271,292,555</u>	<u>23,132,102</u>	<u>7,030</u>	<u>294,431,687</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(44,328,527)</u>	<u>(23,131,318)</u>	<u>13,936,695</u>	<u>(53,523,150)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	63,565,780	22,990,273	-	86,556,053
Transfers out	<u>(23,837,299)</u>	<u>-</u>	<u>(17,691,866)</u>	<u>(41,529,165)</u>
Total other financing sources (uses)	<u>39,728,481</u>	<u>22,990,273</u>	<u>(17,691,866)</u>	<u>45,026,888</u>
Net change in fund balances	(4,600,046)	(141,045)	(3,755,171)	(8,496,262)
Fund balances - beginning	91,961,537	141,045	6,284,095	98,386,677
Changes in reserve for inventory of supplies and prepaids	<u>48,662</u>	<u>-</u>	<u>-</u>	<u>48,662</u>
Fund balances - ending	<u>\$ 87,410,153</u>	<u>\$ -</u>	<u>\$ 2,528,924</u>	<u>\$ 89,939,077</u>

See accompanying independent auditors' report.

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2010

	County Transportation Trust	Health Department	School Crossing Guard Trust	Summer Food Program
ASSETS				
Cash	\$ 3,423,253	\$ 341,384	\$ 81,179	\$ 179,712
Investments	4,640,389	387,868	1,808	910
Accounts and notes receivable	3,578	-	-	-
Accrued interest receivable	26,145	2,187	13	11
Due from other funds	34	2,439	440	-
Due from other governments	5,788,721	-	-	-
Inventory of supplies	1,381,390	-	-	-
Prepaid items	57,471	-	-	-
Total assets	<u>15,320,981</u>	<u>733,878</u>	<u>83,440</u>	<u>180,633</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Vouchers payable	856,743	-	-	-
Contracts payable	10,830	-	-	-
Due to other funds	21	-	-	-
Due to other governments	1,648,698	284,530	-	-
Accrued liabilities	281,944	-	-	-
Deposits and other current liabilities	373,000	-	-	-
Deferred revenues	-	-	-	-
Total liabilities	<u>3,171,236</u>	<u>284,530</u>	<u>-</u>	<u>-</u>
Fund Balances				
Reserved for inventory of supplies	1,381,390	-	-	-
Reserved for prepaid items	57,471	-	-	-
Reserved for housing projects	-	-	-	-
Unreserved	10,710,884	449,348	83,440	180,633
Total fund balances	<u>12,149,745</u>	<u>449,348</u>	<u>83,440</u>	<u>180,633</u>
Total liabilities and fund balances	<u>\$ 15,320,981</u>	<u>\$ 733,878</u>	<u>\$ 83,440</u>	<u>\$ 180,633</u>

Emergency Medical Services	Mosquito Control	Community Development Grant	Community Development Ship Grant	Gifts for Animal Welfare Trust	Pinellas Tree Bank	Public Library Coop. MSTU
\$ 12,903,299	\$ 27,664	\$ 1,277,579	\$ 1,214,178	\$ 310,336	\$ 164,609	\$ 272,269
20,097,118	551	214,857	1,296,155	26,370	152,352	2,022
4,567,000	-	4,242,687	7,045,977	-	-	-
113,495	4	1,238	7,314	159	860	21
281,671	-	-	-	-	-	44,238
-	-	2,160,960	-	-	-	-
-	-	-	-	-	-	-
-	-	-	290,772	-	-	-
<u>37,962,583</u>	<u>28,219</u>	<u>7,897,321</u>	<u>9,854,396</u>	<u>336,865</u>	<u>317,821</u>	<u>318,550</u>
3,796,573	-	1,031,945	218,289	2,344	-	-
-	-	916	-	-	-	-
4,644	-	271	-	-	-	-
3,247,771	-	506,256	10	-	-	-
38,135	-	35,429	-	-	-	-
-	-	400,000	-	-	-	-
78,009	-	4,210,749	7,025,085	-	-	-
<u>7,165,132</u>	<u>-</u>	<u>6,185,566</u>	<u>7,243,384</u>	<u>2,344</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	290,772	-	-	-
-	-	-	2,320,240	-	-	-
<u>30,797,451</u>	<u>28,219</u>	<u>1,711,755</u>	<u>-</u>	<u>334,521</u>	<u>317,821</u>	<u>318,550</u>
<u>30,797,451</u>	<u>28,219</u>	<u>1,711,755</u>	<u>2,611,012</u>	<u>334,521</u>	<u>317,821</u>	<u>318,550</u>
<u>\$ 37,962,583</u>	<u>\$ 28,219</u>	<u>\$ 7,897,321</u>	<u>\$ 9,854,396</u>	<u>\$ 336,865</u>	<u>\$ 317,821</u>	<u>\$ 318,550</u>

CONTINUED

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2010

	Industrial Development Star Center	Emergency Phone Service and Equipment	Tourist Development	Fire Protection Districts
ASSETS				
Cash	\$ 887,477	\$ 3,048,595	\$ 1,777,654	\$ 5,060,537
Investments	1,366,974	4,211,455	1,469,093	4,534,943
Accounts and notes receivable	1,164,610	-	12,600	-
Assessments receivable	-	-	-	-
Accrued interest receivable	7,708	27,065	8,382	25,610
Due from other funds	-	-	3,412,251	122,625
Due from other governments	18,255	839,003	-	-
Total assets	<u>3,445,024</u>	<u>8,126,118</u>	<u>6,679,980</u>	<u>9,743,715</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Vouchers payable	46,456	150,105	2,704,592	199
Contracts payable	23,239	-	-	-
Due to other funds	-	-	2,657	-
Due to other governments	23,297	8,721	81,695	1,069,055
Accrued liabilities	36,390	-	40,071	1,917
Deposits and other current liabilities	-	-	-	-
Deferred revenues	1,550,413	-	-	-
Total liabilities	<u>1,679,795</u>	<u>158,826</u>	<u>2,829,015</u>	<u>1,071,171</u>
Fund Balances				
Unreserved	<u>1,765,229</u>	<u>7,967,292</u>	<u>3,850,965</u>	<u>8,672,544</u>
Total fund balances	<u>1,765,229</u>	<u>7,967,292</u>	<u>3,850,965</u>	<u>8,672,544</u>
Total liabilities and fund balances	<u>\$ 3,445,024</u>	<u>\$ 8,126,118</u>	<u>\$ 6,679,980</u>	<u>\$ 9,743,715</u>

<u>Construction Licensing Board</u>	<u>Local Air Pollution Control Trust</u>	<u>Palm Harbor Recreation and Library District</u>	<u>Feather Sound Community Services District</u>	<u>Drug Abuse Trust</u>	<u>Building & Development Review Services</u>	<u>Special Assessment</u>
\$ 610,072	\$ 130,283	\$ 154,974	\$ 144,046	\$ 53,733	\$ 729,190	\$ 1,794,034
15,021	20,405	18,886	74,734	17,046	399,593	1,193,390
781	-	-	-	-	318	-
-	-	-	-	-	-	426,384
101	121	111	424	97	2,272	6,791
-	-	12,898	1,268	3,552	-	21,024
-	49,334	-	-	-	-	-
<u>625,975</u>	<u>200,143</u>	<u>186,869</u>	<u>220,472</u>	<u>74,428</u>	<u>1,131,373</u>	<u>3,441,623</u>
3,271	3,557	-	-	6,887	18,558	282,529
-	-	-	-	-	-	-
156	-	-	-	-	742	-
-	-	-	-	-	7,327	-
10,207	18,248	-	-	-	63,443	-
-	-	-	-	-	-	199
-	-	-	-	-	-	44,820
<u>13,634</u>	<u>21,805</u>	<u>-</u>	<u>-</u>	<u>6,887</u>	<u>90,070</u>	<u>327,548</u>
<u>612,341</u>	<u>178,338</u>	<u>186,869</u>	<u>220,472</u>	<u>67,541</u>	<u>1,041,303</u>	<u>3,114,075</u>
<u>612,341</u>	<u>178,338</u>	<u>186,869</u>	<u>220,472</u>	<u>67,541</u>	<u>1,041,303</u>	<u>3,114,075</u>
<u>\$ 625,975</u>	<u>\$ 200,143</u>	<u>\$ 186,869</u>	<u>\$ 220,472</u>	<u>\$ 74,428</u>	<u>\$ 1,131,373</u>	<u>\$ 3,441,623</u>

CONTINUED

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2010

	Intergovernmental Radio Communication	Marina Operations	Community Housing Trust
ASSETS			
Cash	\$ 1,037,491	\$ 173,861	\$ 1,988,687
Investments	1,221,687	53,530	3,027,867
Accounts and notes receivable	-	-	354,982
Assessments receivable	-	-	-
Accrued interest receivable	6,888	307	17,053
Due from other funds	69,923	-	-
Due from other governments	-	-	-
Inventory of supplies	-	-	-
Prepaid items	-	-	-
Other assets	-	-	-
Total assets	<u>2,335,989</u>	<u>227,698</u>	<u>5,388,589</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Vouchers payable	23,563	2,342	77,152
Contracts payable	-	-	-
Due to other funds	-	-	-
Due to other governments	-	418	-
Accrued liabilities	-	2,777	-
Deposits and other current liabilities	-	-	-
Deferred revenues	-	-	353,583
Total liabilities	<u>23,563</u>	<u>5,537</u>	<u>430,735</u>
Fund Balances			
Reserved for inventory of supplies	-	-	-
Reserved for prepaid items	-	-	-
Reserved for housing projects	-	-	-
Reserved for inmate and victim welfare	-	-	-
Unreserved	2,312,426	222,161	4,957,854
Total fund balances	<u>2,312,426</u>	<u>222,161</u>	<u>4,957,854</u>
Total liabilities and fund balances	<u>\$ 2,335,989</u>	<u>\$ 227,698</u>	<u>\$ 5,388,589</u>

See accompanying independent auditors' report.

Constitutional Officers

Clerk of the Circuit Court						
General Operation	Court	Public Records Modernization	Supervisor of Elections	Tax Collector	Property Appraiser	Total
\$ 1,804,565	\$ 6,008,010	\$ 1,927,624	\$ 1,599,243	\$ 2,350,205	\$ 840,037	\$ 52,315,780
4	62	-	-	13,903,352	-	58,348,442
241	483	644	44	821	-	17,394,766
-	-	-	-	-	-	426,384
-	-	-	-	-	-	254,377
107,591	-	-	52	27	-	4,080,033
17,406	287,954	-	-	-	6,443	9,168,076
-	-	-	23,648	-	-	1,405,038
176,562	-	-	-	-	-	524,805
-	-	-	-	-	-	-
<u>2,106,369</u>	<u>6,296,509</u>	<u>1,928,268</u>	<u>1,622,987</u>	<u>16,254,405</u>	<u>846,480</u>	<u>143,917,701</u>
418,167	38,118	232,223	248,585	104,690	16,838	10,283,726
-	-	-	-	-	-	34,985
1,052,331	157	1,570	843,020	14,286,885	273,652	16,466,106
-	1,527	-	-	1,118,256	35,607	8,033,168
455,199	1,040,240	15,272	139,181	744,574	433,907	3,356,934
4,110	3,837,632	-	-	-	-	4,614,941
-	-	-	368,553	-	86,476	13,717,688
<u>1,929,807</u>	<u>4,917,674</u>	<u>249,065</u>	<u>1,599,339</u>	<u>16,254,405</u>	<u>846,480</u>	<u>56,507,548</u>
-	-	-	23,648	-	-	1,405,038
176,562	-	-	-	-	-	524,805
-	-	-	-	-	-	2,320,240
-	-	-	-	-	-	-
-	1,378,835	1,679,203	-	-	-	83,160,070
<u>176,562</u>	<u>1,378,835</u>	<u>1,679,203</u>	<u>23,648</u>	<u>-</u>	<u>-</u>	<u>87,410,153</u>
<u>\$ 2,106,369</u>	<u>\$ 6,296,509</u>	<u>\$ 1,928,268</u>	<u>\$ 1,622,987</u>	<u>\$ 16,254,405</u>	<u>\$ 846,480</u>	<u>\$ 143,917,701</u>

CONCLUDED

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	County Transportation Trust	Health Department	School Crossing Guard Trust	Summer Food Program
REVENUES				
Taxes	\$ 3,824,851	\$ 3,894,158	\$ -	\$ -
Licenses and permits	760	-	-	-
Intergovernmental	10,606,081	-	-	424,418
Charges for services	-	-	-	-
Fines and forfeitures	-	-	7,135	-
Investment income	11,292	38,119	755	1,372
Miscellaneous	1,425,930	-	-	-
Total revenues	<u>15,868,914</u>	<u>3,932,277</u>	<u>7,890</u>	<u>425,790</u>
EXPENDITURES				
Current				
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	23,892,103	-	-	-
Economic environment	-	-	-	-
Human services	-	4,284,530	-	414,744
Culture and recreation	-	-	-	-
Total expenditures	<u>23,892,103</u>	<u>4,284,530</u>	<u>-</u>	<u>414,744</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(8,023,189)</u>	<u>(352,253)</u>	<u>7,890</u>	<u>11,046</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	13,614,566	-	-	-
Transfers out	<u>(3,000,000)</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>10,614,566</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>
Net change in fund balances	2,591,377	(352,253)	(2,110)	11,046
Fund balances - beginning	9,495,160	801,601	85,550	169,587
Changes in reserve for inventory of supplies and prepaids	<u>63,208</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 12,149,745</u>	<u>\$ 449,348</u>	<u>\$ 83,440</u>	<u>\$ 180,633</u>

<u>Emergency Medical Services</u>	<u>Mosquito Control</u>	<u>Community Development Grant</u>	<u>Community Development Ship Grant</u>	<u>Gifts for Animal Welfare Trust</u>	<u>Pinellas Tree Bank</u>	<u>Public Library Coop. MSTU</u>
\$ 34,160,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,445,375
-	-	-	-	-	-	-
886,309	37,683	11,281,264	442,496	-	-	-
41,002,612	-	-	-	-	-	-
-	-	-	-	-	6,386	-
408,836	336	10,050	(14,788)	2,041	2,965	15,371
72,863	-	1,425,531	1,053,184	184,878	-	-
<u>76,531,155</u>	<u>38,019</u>	<u>12,716,845</u>	<u>1,480,892</u>	<u>186,919</u>	<u>9,351</u>	<u>5,460,746</u>
81,221,140	-	-	-	-	-	-
-	-	-	-	-	6,923	-
-	-	-	-	-	-	-
-	-	14,706,973	3,309,856	-	-	-
-	41,200	-	-	67,578	-	-
-	-	-	-	-	-	5,415,010
<u>81,221,140</u>	<u>41,200</u>	<u>14,706,973</u>	<u>3,309,856</u>	<u>67,578</u>	<u>6,923</u>	<u>5,415,010</u>
(4,689,985)	(3,181)	(1,990,128)	(1,828,964)	119,341	2,428	45,736
265,600	-	1,374,900	-	-	-	41,542
(988,109)	-	-	-	-	-	(110,682)
<u>(722,509)</u>	<u>-</u>	<u>1,374,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(69,140)</u>
(5,412,494)	(3,181)	(615,228)	(1,828,964)	119,341	2,428	(23,404)
36,209,945	31,400	2,326,983	4,439,976	215,180	315,393	341,954
-	-	-	-	-	-	-
<u>\$ 30,797,451</u>	<u>\$ 28,219</u>	<u>\$ 1,711,755</u>	<u>\$ 2,611,012</u>	<u>\$ 334,521</u>	<u>\$ 317,821</u>	<u>\$ 318,550</u>

CONTINUED

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Industrial Development Center	Emergency Phone Service and Equipment	Tourist Development	Fire Protection Districts
REVENUES				
Taxes	\$ -	\$ -	\$ 23,751,945	\$ 14,559,797
Licenses and permits	-	-	-	-
Intergovernmental	-	5,586,479	-	-
Charges for services	-	-	-	-
Fines and forfeitures	525	-	-	-
Special assessments	-	-	-	-
Investment income	48,211	68,010	31,861	130,765
Miscellaneous	7,584,366	-	1,150,000	368,743
Total revenues	<u>7,633,102</u>	<u>5,654,489</u>	<u>24,933,806</u>	<u>15,059,305</u>
EXPENDITURES				
Current				
General government	-	-	-	-
Public safety	-	2,802,966	-	15,196,801
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	7,506,535	-	16,022,654	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Debt service				
Interest and fiscal charges	-	-	5,458,195	-
Total expenditures	<u>7,506,535</u>	<u>2,802,966</u>	<u>21,480,849</u>	<u>15,196,801</u>
Excess (deficiency) of revenue over (under) expenditures	<u>126,567</u>	<u>2,851,523</u>	<u>3,452,957</u>	<u>(137,496)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	264,800	117,232
Transfers out	-	(3,264,570)	(2,953,282)	(423,105)
Total other financing sources (uses)	<u>-</u>	<u>(3,264,570)</u>	<u>(2,688,482)</u>	<u>(305,873)</u>
Net change in fund balances	126,567	(413,047)	764,475	(443,369)
Fund balances - beginning	<u>1,638,662</u>	<u>8,380,339</u>	<u>3,086,490</u>	<u>9,115,913</u>
Fund balances - ending	<u>\$ 1,765,229</u>	<u>\$ 7,967,292</u>	<u>\$ 3,850,965</u>	<u>\$ 8,672,544</u>

<u>Construction Licensing Board</u>	<u>Local Air Pollution Control Trust</u>	<u>Palm Harbor Recreation and Library District</u>	<u>Feather Sound Community Services District</u>	<u>Drug Abuse Trust</u>	<u>Building & Development Review Services</u>	<u>Special Assessment</u>
\$ 732,270	\$ -	\$ 1,602,226	\$ 154,731	\$ -	\$ -	\$ (1)
-	-	-	-	-	3,497,460	-
-	1,113,645	50,000	-	-	-	-
-	-	-	-	48,581	363,995	-
240,139	-	-	-	-	-	-
-	-	-	-	-	-	2,612,491
3,712	3,213	8,455	2,787	744	14,204	35,593
206	-	-	-	-	1,058	-
<u>976,327</u>	<u>1,116,858</u>	<u>1,660,681</u>	<u>157,518</u>	<u>49,325</u>	<u>3,876,717</u>	<u>2,648,083</u>
-	-	-	-	-	1,779,589	-
1,006,428	-	-	-	-	3,237,815	-
-	1,423,472	-	-	-	-	1,070,812
-	-	-	-	-	-	1,390,552
-	-	-	-	-	-	-
-	-	-	153,770	60,062	-	-
-	-	1,858,030	-	-	-	-
-	-	-	-	-	-	-
<u>1,006,428</u>	<u>1,423,472</u>	<u>1,858,030</u>	<u>153,770</u>	<u>60,062</u>	<u>5,017,404</u>	<u>2,461,364</u>
<u>(30,101)</u>	<u>(306,614)</u>	<u>(197,349)</u>	<u>3,748</u>	<u>(10,737)</u>	<u>(1,140,687)</u>	<u>186,719</u>
-	-	12,496	1,268	-	2,181,990	19,296
<u>(17,180)</u>	<u>-</u>	<u>(46,330)</u>	<u>(3,378)</u>	<u>-</u>	<u>-</u>	<u>(1,051,413)</u>
<u>(17,180)</u>	<u>-</u>	<u>(33,834)</u>	<u>(2,110)</u>	<u>-</u>	<u>2,181,990</u>	<u>(1,032,117)</u>
(47,281)	(306,614)	(231,183)	1,638	(10,737)	1,041,303	(845,398)
<u>659,622</u>	<u>484,952</u>	<u>418,052</u>	<u>218,834</u>	<u>78,278</u>	<u>-</u>	<u>3,959,473</u>
<u>\$ 612,341</u>	<u>\$ 178,338</u>	<u>\$ 186,869</u>	<u>\$ 220,472</u>	<u>\$ 67,541</u>	<u>\$ 1,041,303</u>	<u>\$ 3,114,075</u>

CONTINUED

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Intergovernmental Radio Communication	Marina Operations	Community Housing Trust
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	357,812	-
Fines and forfeitures	901,961	-	-
Special assessments	-	-	-
Investment income	16,564	2,627	49,032
Miscellaneous	-	-	57,955
Total revenues	<u>918,525</u>	<u>360,439</u>	<u>106,987</u>
EXPENDITURES			
Current			
General government	-	-	-
Public safety	282,756	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	302,132
Human services	-	-	-
Culture and recreation	-	368,645	-
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>282,756</u>	<u>368,645</u>	<u>302,132</u>
Excess (deficiency) of revenue over (under) expenditures	<u>635,769</u>	<u>(8,206)</u>	<u>(195,145)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	635,769	(8,206)	(195,145)
Fund balances - beginning	1,676,657	230,367	5,152,999
Changes in reserve for inventory of supplies and prepaids	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 2,312,426</u>	<u>\$ 222,161</u>	<u>\$ 4,957,854</u>

See accompanying independent auditors' report.

Constitutional Officers

Clerk of the Circuit Court						
General Operation	Court	Public Records Modernization	Supervisor of Elections	Tax Collector	Property Appraiser	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,125,887
-	-	-	-	-	-	3,498,220
1,161,895	24,258,795	-	201,123	-	5,316	56,055,504
3,888,209	-	1,350,745	184,807	11,445,664	1,298,164	59,940,589
-	-	1,247,064	-	-	-	2,403,210
-	-	-	-	-	-	2,612,491
31,908	-	3,532	12,722	-	3,099	943,388
3,043	-	-	-	49,924	7,058	13,384,739
<u>5,085,055</u>	<u>24,258,795</u>	<u>2,601,341</u>	<u>398,652</u>	<u>11,495,588</u>	<u>1,313,637</u>	<u>226,964,028</u>
15,055,138	22,879,960	3,312,114	4,998,345	20,724,988	10,998,097	79,748,231
-	-	-	-	-	-	103,747,906
-	-	-	-	-	-	2,501,207
-	-	-	-	-	-	25,282,655
-	-	-	-	-	-	41,848,150
-	-	-	-	-	-	5,021,884
-	-	-	-	-	-	7,641,685
-	-	-	-	26,227	12,917	39,144
-	-	-	-	1,849	1,649	5,461,693
<u>15,055,138</u>	<u>22,879,960</u>	<u>3,312,114</u>	<u>4,998,345</u>	<u>20,753,064</u>	<u>11,012,663</u>	<u>271,292,555</u>
<u>(9,970,083)</u>	<u>1,378,835</u>	<u>(710,773)</u>	<u>(4,599,693)</u>	<u>(9,257,476)</u>	<u>(9,699,026)</u>	<u>(44,328,527)</u>
10,338,360	-	-	5,424,790	19,936,380	9,972,560	63,565,780
<u>(191,715)</u>	<u>-</u>	<u>-</u>	<u>(825,097)</u>	<u>(10,678,904)</u>	<u>(273,534)</u>	<u>(23,837,299)</u>
<u>10,146,645</u>	<u>-</u>	<u>-</u>	<u>4,599,693</u>	<u>9,257,476</u>	<u>9,699,026</u>	<u>39,728,481</u>
176,562	1,378,835	(710,773)	-	-	-	(4,600,046)
-	-	2,389,976	38,194	-	-	91,961,537
-	-	-	(14,546)	-	-	48,662
<u>\$ 176,562</u>	<u>\$ 1,378,835</u>	<u>\$ 1,679,203</u>	<u>\$ 23,648</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 87,410,153</u>

CONCLUDED

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	County Transportation Trust			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 3,854,800	\$ 3,854,800	\$ 3,824,851	\$ (29,949)
Licenses and permits	43,890	43,890	760	(43,130)
Intergovernmental	10,683,900	10,797,900	10,606,081	(191,819)
Investment income	95,000	95,000	11,292	(83,708)
Miscellaneous	1,584,930	1,584,930	1,425,930	(159,000)
Total revenues	<u>16,262,520</u>	<u>16,376,520</u>	<u>15,868,914</u>	<u>(507,606)</u>
EXPENDITURES				
Current				
Transportation	26,856,300	26,970,300	23,892,103	3,078,197
Principal retirement	10,320	10,320	-	10,320
Total expenditures	<u>26,866,620</u>	<u>26,980,620</u>	<u>23,892,103</u>	<u>3,088,517</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(10,604,100)</u>	<u>(10,604,100)</u>	<u>(8,023,189)</u>	<u>2,580,911</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	11,000,000	11,000,000	13,614,566	2,614,566
Transfers out	(3,000,000)	(3,000,000)	(3,000,000)	-
Reserves	(3,322,620)	(3,322,620)	-	3,322,620
Total other financing sources (uses)	<u>4,677,380</u>	<u>4,677,380</u>	<u>10,614,566</u>	<u>5,937,186</u>
Net change in fund balances	(5,926,720)	(5,926,720)	2,591,377	8,518,097
Fund balances - beginning	5,926,720	5,926,720	9,495,160	3,568,440
Changes in reserve for inventory of supplies and prepaids	<u>-</u>	<u>-</u>	<u>63,208</u>	<u>63,208</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,149,745</u>	<u>\$ 12,149,745</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Health Department			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 3,828,570	\$ 3,828,570	\$ 3,894,158	\$ 65,588
Investment income	46,750	46,750	38,119	(8,631)
Total revenues	<u>3,875,320</u>	<u>3,875,320</u>	<u>3,932,277</u>	<u>56,957</u>
EXPENDITURES				
Current				
Human services	4,284,530	4,284,530	4,284,530	-
Total expenditures	<u>4,284,530</u>	<u>4,284,530</u>	<u>4,284,530</u>	<u>-</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(409,210)</u>	<u>(409,210)</u>	<u>(352,253)</u>	<u>56,957</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(413,770)	(413,770)	-	413,770
Total other financing sources (uses)	<u>(413,770)</u>	<u>(413,770)</u>	<u>-</u>	<u>413,770</u>
Net change in fund balances	(822,980)	(822,980)	(352,253)	470,727
Fund balances - beginning	<u>822,980</u>	<u>822,980</u>	<u>801,601</u>	<u>(21,379)</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 449,348</u></u>	<u><u>\$ 449,348</u></u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	School Crossing Guard Trust			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Fines and forfeitures	\$ 10,000	\$ 10,000	\$ 7,135	\$ (2,865)
Investment income	1,200	1,200	755	(445)
Total revenues	<u>11,200</u>	<u>11,200</u>	<u>7,890</u>	<u>(3,310)</u>
EXPENDITURES				
Current				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenue over (under) expenditures	<u>11,200</u>	<u>11,200</u>	<u>7,890</u>	<u>(3,310)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(10,000)	(10,000)	(10,000)	-
Reserves	(83,700)	(83,700)	-	83,700
Total other financing sources (uses)	<u>(93,700)</u>	<u>(93,700)</u>	<u>(10,000)</u>	<u>83,700</u>
Net change in fund balances	(82,500)	(82,500)	(2,110)	80,390
Fund balances - beginning	<u>82,500</u>	<u>82,500</u>	<u>85,550</u>	<u>3,050</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,440</u>	<u>\$ 83,440</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Summer Food Program			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ 540,360	\$ 540,360	\$ 424,418	\$ (115,942)
Investment income	2,080	2,080	1,372	(708)
Total revenues	<u>542,440</u>	<u>542,440</u>	<u>425,790</u>	<u>(116,650)</u>
EXPENDITURES				
Current				
Human services	568,800	568,800	414,744	154,056
Total expenditures	<u>568,800</u>	<u>568,800</u>	<u>414,744</u>	<u>154,056</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(26,360)</u>	<u>(26,360)</u>	<u>11,046</u>	<u>37,406</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(138,770)	(138,770)	-	138,770
Total other financing sources (uses)	<u>(138,770)</u>	<u>(138,770)</u>	<u>-</u>	<u>138,770</u>
Net change in fund balances	(165,130)	(165,130)	11,046	176,176
Fund balances - beginning	<u>165,130</u>	<u>165,130</u>	<u>169,587</u>	<u>4,457</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 180,633</u></u>	<u><u>\$ 180,633</u></u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Emergency Medical Services			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 33,613,940	\$ 33,613,940	\$ 34,160,535	\$ 546,595
Intergovernmental	918,510	918,510	886,309	(32,201)
Charges for services	38,947,150	38,947,150	41,002,612	2,055,462
Investment income	628,690	628,690	408,836	(219,854)
Miscellaneous	27,000	27,000	72,863	45,863
Total revenues	<u>74,135,290</u>	<u>74,135,290</u>	<u>76,531,155</u>	<u>2,395,865</u>
EXPENDITURES				
Current				
Public safety	<u>82,221,610</u>	<u>82,546,610</u>	<u>81,221,140</u>	<u>1,325,470</u>
Total expenditures	<u>82,221,610</u>	<u>82,546,610</u>	<u>81,221,140</u>	<u>1,325,470</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(8,086,320)</u>	<u>(8,411,320)</u>	<u>(4,689,985)</u>	<u>3,721,335</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	235,580	235,580	265,600	30,020
Transfers out	(1,210,210)	(1,210,210)	(988,109)	222,101
Reserves	<u>(25,441,020)</u>	<u>(25,441,020)</u>	-	<u>25,441,020</u>
Total other financing sources (uses)	<u>(26,415,650)</u>	<u>(26,415,650)</u>	<u>(722,509)</u>	<u>25,693,141</u>
Net change in fund balances	(34,501,970)	(34,826,970)	(5,412,494)	29,414,476
Fund balances - beginning	<u>34,501,970</u>	<u>34,826,970</u>	<u>36,209,945</u>	<u>1,382,975</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,797,451</u>	<u>\$ 30,797,451</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Mosquito Control			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ 35,000	\$ 35,000	\$ 37,683	\$ 2,683
Investment income	80	80	336	256
Total revenues	<u>35,080</u>	<u>35,080</u>	<u>38,019</u>	<u>2,939</u>
EXPENDITURES				
Current				
Human services	42,000	42,000	41,200	800
Total expenditures	<u>42,000</u>	<u>42,000</u>	<u>41,200</u>	<u>800</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(6,920)</u>	<u>(6,920)</u>	<u>(3,181)</u>	<u>3,739</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(5,260)	(5,260)	-	5,260
Total other financing sources (uses)	<u>(5,260)</u>	<u>(5,260)</u>	<u>-</u>	<u>5,260</u>
Net change in fund balances	(12,180)	(12,180)	(3,181)	8,999
Fund balances - beginning	<u>12,180</u>	<u>12,180</u>	<u>31,400</u>	<u>19,220</u>
Fund balance - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 28,219</u></u>	<u><u>\$ 28,219</u></u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Community Development Grant			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ 7,020,390	\$ 11,029,390	\$ 11,281,264	\$ 251,874
Investment income	17,070	17,070	10,050	(7,020)
Miscellaneous	1,359,330	1,359,330	1,425,531	66,201
Total revenues	<u>8,396,790</u>	<u>12,405,790</u>	<u>12,716,845</u>	<u>311,055</u>
EXPENDITURES				
Current				
Economic environment	11,468,610	15,477,610	14,706,973	770,637
Total expenditures	<u>11,468,610</u>	<u>15,477,610</u>	<u>14,706,973</u>	<u>770,637</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(3,071,820)</u>	<u>(3,071,820)</u>	<u>(1,990,128)</u>	<u>1,081,692</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,374,900	1,374,900	1,374,900	-
Total other financing sources (uses)	<u>1,374,900</u>	<u>1,374,900</u>	<u>1,374,900</u>	<u>-</u>
Net change in fund balances	(1,696,920)	(1,696,920)	(615,228)	1,081,692
Fund balances - beginning	1,696,920	1,696,920	2,326,983	630,063
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,711,755</u>	<u>\$ 1,711,755</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Community Development Ship Grant			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ -	\$ 442,500	\$ 442,496	\$ (4)
Investment income	-	-	(14,788)	(14,788)
Miscellaneous	519,350	519,350	1,053,184	533,834
Total revenues	<u>519,350</u>	<u>961,850</u>	<u>1,480,892</u>	<u>519,042</u>
EXPENDITURES				
Current				
Economic environment	3,162,880	3,605,380	3,309,856	295,524
Total expenditures	<u>3,162,880</u>	<u>3,605,380</u>	<u>3,309,856</u>	<u>295,524</u>
Net change in fund balances	(2,643,530)	(2,643,530)	(1,828,964)	814,566
Fund balances - beginning	<u>2,643,530</u>	<u>2,643,530</u>	<u>4,439,976</u>	<u>1,796,446</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,611,012</u>	<u>\$ 2,611,012</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Gifts for Animal Welfare Trust			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Investment income	1,110	1,110	2,041	931
Miscellaneous	57,000	57,000	184,878	127,878
Total revenues	<u>58,110</u>	<u>58,110</u>	<u>186,919</u>	<u>128,809</u>
EXPENDITURES				
Current				
Human services	135,530	135,530	67,578	67,952
Total expenditures	<u>135,530</u>	<u>135,530</u>	<u>67,578</u>	<u>67,952</u>
Net change in fund balances	(77,420)	(77,420)	119,341	196,761
Fund balances - beginning	<u>77,420</u>	<u>77,420</u>	<u>215,180</u>	<u>137,760</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 334,521</u>	<u>\$ 334,521</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Pinellas Tree Bank			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Fines and forfeitures	\$ 19,000	\$ 19,000	\$ 6,386	\$ (12,614)
Investment income	3,960	3,960	2,965	(995)
Total revenues	<u>22,960</u>	<u>22,960</u>	<u>9,351</u>	<u>(13,609)</u>
EXPENDITURES				
Current				
Physical environment	100,000	100,000	6,923	93,077
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>6,923</u>	<u>93,077</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(77,040)</u>	<u>(77,040)</u>	<u>2,428</u>	<u>79,468</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(200,500)	(200,500)	-	200,500
Total other financing sources (uses)	<u>(200,500)</u>	<u>(200,500)</u>	<u>-</u>	<u>200,500</u>
Net change in fund balances	(277,540)	(277,540)	2,428	279,968
Fund balances - beginning	<u>277,540</u>	<u>277,540</u>	<u>315,393</u>	<u>37,853</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 317,821</u>	<u>\$ 317,821</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Public Library Cooperative - MSTU			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 5,363,180	\$ 5,363,180	\$ 5,445,375	\$ 82,195
Investment income	9,990	9,990	15,371	5,381
Total revenues	<u>5,373,170</u>	<u>5,373,170</u>	<u>5,460,746</u>	<u>87,576</u>
EXPENDITURES				
Current				
Culture and recreation	5,415,010	5,415,010	5,415,010	-
Total expenditures	<u>5,415,010</u>	<u>5,415,010</u>	<u>5,415,010</u>	<u>-</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(41,840)</u>	<u>(41,840)</u>	<u>45,736</u>	<u>87,576</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	19,990	19,990	41,542	21,552
Transfers out	(105,190)	(105,190)	(110,682)	(5,492)
Reserves	(112,890)	(112,890)	-	112,890
Total other financing sources (uses)	<u>(198,090)</u>	<u>(198,090)</u>	<u>(69,140)</u>	<u>128,950</u>
Net change in fund balances	(239,930)	(239,930)	(23,404)	216,526
Fund balances - beginning	<u>239,930</u>	<u>239,930</u>	<u>341,954</u>	<u>102,024</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 318,550</u>	<u>\$ 318,550</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Industrial Development Star Center			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Fines and forfeitures	\$ -	\$ -	\$ 525	\$ 525
Investment income	31,390	31,390	48,211	16,821
Miscellaneous	7,946,590	7,946,590	7,584,366	(362,224)
Total revenues	<u>7,977,980</u>	<u>7,977,980</u>	<u>7,633,102</u>	<u>(344,878)</u>
EXPENDITURES				
Current				
Economic environment	8,451,520	8,451,520	7,506,535	944,985
Total expenditures	<u>8,451,520</u>	<u>8,451,520</u>	<u>7,506,535</u>	<u>944,985</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(473,540)</u>	<u>(473,540)</u>	<u>126,567</u>	<u>600,107</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(1,085,340)	(1,085,340)	-	1,085,340
Total other financing sources (uses)	<u>(1,085,340)</u>	<u>(1,085,340)</u>	<u>-</u>	<u>1,085,340</u>
Net change in fund balances	(1,558,880)	(1,558,880)	126,567	1,685,447
Fund balances - beginning	<u>1,558,880</u>	<u>1,558,880</u>	<u>1,638,662</u>	<u>79,782</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,765,229</u>	<u>\$ 1,765,229</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Emergency Phone Service and Equipment			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ 5,412,750	\$ 5,412,750	\$ 5,586,479	\$ 173,729
Investment income	168,250	168,250	68,010	(100,240)
Total revenues	<u>5,581,000</u>	<u>5,581,000</u>	<u>5,654,489</u>	<u>73,489</u>
EXPENDITURES				
Current				
Public safety	3,442,550	3,442,550	2,802,966	639,584
Total expenditures	<u>3,442,550</u>	<u>3,442,550</u>	<u>2,802,966</u>	<u>639,584</u>
Excess (deficiency) of revenue over (under) expenditures	<u>2,138,450</u>	<u>2,138,450</u>	<u>2,851,523</u>	<u>713,073</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,669,270)	(3,264,570)	(3,264,570)	-
Reserves	(8,286,000)	(7,690,700)	-	7,690,700
Total other financing sources (uses)	<u>(10,955,270)</u>	<u>(10,955,270)</u>	<u>(3,264,570)</u>	<u>7,690,700</u>
Net change in fund balances	(8,816,820)	(8,816,820)	(413,047)	8,403,773
Fund balances - beginning	<u>8,816,820</u>	<u>8,816,820</u>	<u>8,380,339</u>	<u>(436,481)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,967,292</u>	<u>\$ 7,967,292</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Tourist Development			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 22,907,700	\$ 22,907,700	\$ 23,751,945	\$ 844,245
Investment income	24,900	24,900	31,861	6,961
Miscellaneous	-	1,150,000	1,150,000	-
Total revenues	<u>22,932,600</u>	<u>24,082,600</u>	<u>24,933,806</u>	<u>851,206</u>
EXPENDITURES				
Current				
Economic environment	15,341,300	16,491,300	16,022,654	468,646
Debt service				
Interest and fiscal charges	<u>5,563,620</u>	<u>5,563,620</u>	<u>5,458,195</u>	<u>105,425</u>
Total expenditures	<u>20,904,920</u>	<u>22,054,920</u>	<u>21,480,849</u>	<u>574,071</u>
Excess (deficiency) of revenue over (under) expenditures	<u>2,027,680</u>	<u>2,027,680</u>	<u>3,452,957</u>	<u>1,425,277</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	264,800	264,800
Transfers out	(2,935,010)	(2,935,010)	(2,953,282)	(18,272)
Reserves	<u>(1,313,320)</u>	<u>(1,313,320)</u>	<u>-</u>	<u>1,313,320</u>
Total other financing sources (uses)	<u>(4,248,330)</u>	<u>(4,248,330)</u>	<u>(2,688,482)</u>	<u>1,559,848</u>
Net change in fund balances	(2,220,650)	(2,220,650)	764,475	2,985,125
Fund balances - beginning	<u>2,220,650</u>	<u>2,220,650</u>	<u>3,086,490</u>	<u>865,840</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,850,965</u>	<u>\$ 3,850,965</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Fire Protection Districts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 14,343,080	\$ 14,343,080	\$ 14,559,797	\$ 216,717
Investment income	107,010	107,010	130,765	23,755
Miscellaneous	-	-	368,743	368,743
Total revenues	<u>14,450,090</u>	<u>14,450,090</u>	<u>15,059,305</u>	<u>609,215</u>
EXPENDITURES				
Current				
Public safety	15,335,340	16,056,420	15,196,801	859,619
Debt service				
Interest and fiscal charges	<u>160</u>	<u>160</u>	<u>-</u>	<u>160</u>
Total expenditures	<u>15,335,500</u>	<u>16,056,580</u>	<u>15,196,801</u>	<u>859,779</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(885,410)</u>	<u>(1,606,490)</u>	<u>(137,496)</u>	<u>1,468,994</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	96,090	96,090	117,232	21,142
Transfers out	(426,120)	(426,120)	(423,105)	3,015
Reserves	<u>(7,325,110)</u>	<u>(6,604,030)</u>	<u>-</u>	<u>6,604,030</u>
Total other financing sources (uses)	<u>(7,655,140)</u>	<u>(6,934,060)</u>	<u>(305,873)</u>	<u>6,628,187</u>
Net change in fund balances	(8,540,550)	(8,540,550)	(443,369)	8,097,181
Fund balances - beginning	<u>8,540,550</u>	<u>8,540,550</u>	<u>9,115,913</u>	<u>575,363</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,672,544</u>	<u>\$ 8,672,544</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Construction Licensing Board			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 730,490	\$ 730,490	\$ 732,270	\$ 1,780
Fines and forfeitures	217,740	217,740	240,139	22,399
Investment income	20,000	20,000	3,712	(16,288)
Miscellaneous	300	300	206	(94)
Total revenues	<u>968,530</u>	<u>968,530</u>	<u>976,327</u>	<u>7,797</u>
EXPENDITURES				
Current				
Public safety	<u>1,160,500</u>	<u>1,160,500</u>	<u>1,006,428</u>	<u>154,072</u>
Total expenditures	<u>1,160,500</u>	<u>1,160,500</u>	<u>1,006,428</u>	<u>154,072</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(191,970)</u>	<u>(191,970)</u>	<u>(30,101)</u>	<u>161,869</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(17,180)	(17,180)	(17,180)	-
Reserves	<u>(433,580)</u>	<u>(433,580)</u>	<u>-</u>	<u>433,580</u>
Total other financing sources (uses)	<u>(450,760)</u>	<u>(450,760)</u>	<u>(17,180)</u>	<u>433,580</u>
Net change in fund balances	(642,730)	(642,730)	(47,281)	595,449
Fund balances - beginning	<u>642,730</u>	<u>642,730</u>	<u>659,622</u>	<u>16,892</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 612,341</u>	<u>\$ 612,341</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Local Air Pollution Control			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ 1,150,640	\$ 1,150,640	\$ 1,113,645	\$ (36,995)
Investment income	7,820	7,820	3,213	(4,607)
Total revenues	<u>1,158,460</u>	<u>1,158,460</u>	<u>1,116,858</u>	<u>(41,602)</u>
EXPENDITURES				
Current				
Physical environment	1,390,810	1,435,810	1,423,472	12,338
Total expenditures	<u>1,390,810</u>	<u>1,435,810</u>	<u>1,423,472</u>	<u>12,338</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(232,350)</u>	<u>(277,350)</u>	<u>(306,614)</u>	<u>(29,264)</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(315,910)	(270,910)	-	270,910
Total other financing sources (uses)	<u>(315,910)</u>	<u>(270,910)</u>	<u>-</u>	<u>270,910</u>
Net change in fund balances	(548,260)	(548,260)	(306,614)	241,646
Fund balances - beginning	<u>548,260</u>	<u>548,260</u>	<u>484,952</u>	<u>(63,308)</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 178,338</u></u>	<u><u>\$ 178,338</u></u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Palm Harbor Recreational & Library District			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	\$ 1,582,160	\$ 1,582,160	\$ 1,602,226	\$ 20,066
Intergovernmental	-	50,000	50,000	-
Investment income	12,890	12,890	8,455	(4,435)
Total revenues	<u>1,595,050</u>	<u>1,645,050</u>	<u>1,660,681</u>	<u>15,631</u>
EXPENDITURES				
Current				
Culture and recreation	1,808,030	1,858,030	1,858,030	-
Total expenditures	<u>1,808,030</u>	<u>1,858,030</u>	<u>1,858,030</u>	<u>-</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(212,980)</u>	<u>(212,980)</u>	<u>(197,349)</u>	<u>15,631</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	6,340	6,340	12,496	6,156
Transfers out	(58,300)	(58,300)	(46,330)	11,970
Reserves	(352,580)	(352,580)	-	352,580
Total other financing sources (uses)	<u>(404,540)</u>	<u>(404,540)</u>	<u>(33,834)</u>	<u>370,706</u>
Net change in fund balances	(617,520)	(617,520)	(231,183)	386,337
Fund balances - beginning	<u>617,520</u>	<u>617,520</u>	<u>418,052</u>	<u>(199,468)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 186,869</u>	<u>\$ 186,869</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Feather Sound Community Services District			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	\$ 152,580	\$ 152,580	\$ 154,731	\$ 2,151
Investment income	2,180	2,180	2,787	607
Total revenues	154,760	154,760	157,518	2,758
EXPENDITURES				
Current				
Human services	153,770	153,770	153,770	-
Total expenditures	153,770	153,770	153,770	-
Excess (deficiency) of revenue over (under) expenditures	990	990	3,748	2,758
OTHER FINANCING SOURCES (USES)				
Transfers in	1,240	1,240	1,268	28
Transfers out	(6,500)	(6,500)	(3,378)	3,122
Reserves	(212,980)	(212,980)	-	212,980
Total other financing sources (uses)	(218,240)	(218,240)	(2,110)	216,130
Net change in fund balances	(217,250)	(217,250)	1,638	218,888
Fund balances - beginning	217,250	217,250	218,834	1,584
Fund balances - ending	\$ -	\$ -	\$ 220,472	\$ 220,472

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Drug Abuse Trust			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Charges for services	\$ 32,710	\$ 32,710	\$ 48,581	\$ 15,871
Investment income	570	570	744	174
Total revenues	<u>33,280</u>	<u>33,280</u>	<u>49,325</u>	<u>16,045</u>
EXPENDITURES				
Current				
Human services	70,000	63,000	60,062	2,938
Total expenditures	<u>70,000</u>	<u>63,000</u>	<u>60,062</u>	<u>2,938</u>
Excess (deficiency) of revenue over (under) expenditures	(36,720)	(29,720)	(10,737)	18,983
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(7,000)	-	7,000
Reserves	<u>(28,290)</u>	<u>(28,290)</u>	<u>-</u>	<u>28,290</u>
Total other financing sources (uses)	<u>(28,290)</u>	<u>(35,290)</u>	<u>-</u>	<u>35,290</u>
Net change in fund balances	(65,010)	(65,010)	(10,737)	54,273
Fund balances - beginning	<u>65,010</u>	<u>65,010</u>	<u>78,278</u>	<u>13,268</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,541</u>	<u>\$ 67,541</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Building & Development Review Services			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Licenses and permits	\$ 3,601,340	\$ 3,601,340	\$ 3,497,460	\$ (103,880)
Charges for services	259,500	259,500	363,995	104,495
Investment income	30,000	30,000	14,204	(15,796)
Miscellaneous	860	860	1,058	198
Total revenues	<u>3,891,700</u>	<u>3,891,700</u>	<u>3,876,717</u>	<u>(14,983)</u>
EXPENDITURES				
Current				
General government	1,821,610	1,821,610	1,779,589	42,021
Public safety	<u>3,459,860</u>	<u>3,459,860</u>	<u>3,237,815</u>	<u>222,045</u>
Total expenditures	<u>5,281,470</u>	<u>5,281,470</u>	<u>5,017,404</u>	<u>264,066</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(1,389,770)</u>	<u>(1,389,770)</u>	<u>(1,140,687)</u>	<u>249,083</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,181,990	2,181,990	2,181,990	-
Reserves	<u>(792,220)</u>	<u>(792,220)</u>	<u>-</u>	<u>792,220</u>
Total other financing sources (uses)	<u>1,389,770</u>	<u>1,389,770</u>	<u>2,181,990</u>	<u>792,220</u>
Net change in fund balances	-	-	1,041,303	1,041,303
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,041,303</u>	<u>\$ 1,041,303</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Special Assessment			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ -	\$ -	\$ (1)	\$ (1)
Special assessments	2,529,440	2,529,440	2,612,491	83,051
Investment income	87,710	87,710	35,593	(52,117)
Total revenues	<u>2,617,150</u>	<u>2,617,150</u>	<u>2,648,083</u>	<u>30,933</u>
EXPENDITURES				
Current				
Physical environment	1,441,690	1,441,690	1,070,812	370,878
Transportation	1,591,210	1,611,210	1,390,552	220,658
Total expenditures	<u>3,032,900</u>	<u>3,052,900</u>	<u>2,461,364</u>	<u>591,536</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(415,750)</u>	<u>(435,750)</u>	<u>186,719</u>	<u>622,469</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	19,296	19,296
Transfers out	(1,047,850)	(1,047,850)	(1,051,413)	(3,563)
Reserves	(2,344,850)	(2,324,850)	-	2,324,850
Total other financing sources (uses)	<u>(3,392,700)</u>	<u>(3,372,700)</u>	<u>(1,032,117)</u>	<u>2,340,583</u>
Net change in fund balances	(3,808,450)	(3,808,450)	(845,398)	2,963,052
Fund balances - beginning	<u>3,808,450</u>	<u>3,808,450</u>	<u>3,959,473</u>	<u>151,023</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,114,075</u>	<u>\$ 3,114,075</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Intergovernmental Radio Communication			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Fines and forfeitures	\$ 975,000	\$ 975,000	\$ 901,961	\$ (73,039)
Investment income	44,400	44,400	16,564	(27,836)
Total revenues	<u>1,019,400</u>	<u>1,019,400</u>	<u>918,525</u>	<u>(100,875)</u>
EXPENDITURES				
Public safety	280,000	282,800	282,756	44
Total expenditures	<u>280,000</u>	<u>282,800</u>	<u>282,756</u>	<u>44</u>
Excess (deficiency) of revenue over (under) expenditures	<u>739,400</u>	<u>736,600</u>	<u>635,769</u>	<u>(100,831)</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(4,214,470)	(4,211,670)	-	4,211,670
Total other financing sources (uses)	<u>(4,214,470)</u>	<u>(4,211,670)</u>	<u>-</u>	<u>4,211,670</u>
Net change in fund balances	(3,475,070)	(3,475,070)	635,769	4,110,839
Fund balances - beginning	<u>3,475,070</u>	<u>3,475,070</u>	<u>1,676,657</u>	<u>(1,798,413)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,312,426</u>	<u>\$ 2,312,426</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Marina Operations			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Charges for services	\$ 458,830	\$ 458,830	\$ 357,812	\$ (101,018)
Investment income	3,390	3,390	2,627	(763)
Total revenues	<u>462,220</u>	<u>462,220</u>	<u>360,439</u>	<u>(101,781)</u>
EXPENDITURES				
Current				
Culture and recreation	440,090	440,090	368,645	71,445
Total expenditures	<u>440,090</u>	<u>440,090</u>	<u>368,645</u>	<u>71,445</u>
Excess (deficiency) of revenue over (under) expenditures	<u>22,130</u>	<u>22,130</u>	<u>(8,206)</u>	<u>(30,336)</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(248,000)	(248,000)	-	248,000
Total other financing sources (uses)	<u>(248,000)</u>	<u>(248,000)</u>	<u>-</u>	<u>248,000</u>
Net change in fund balances	(225,870)	(225,870)	(8,206)	217,664
Fund balances - beginning	<u>225,870</u>	<u>225,870</u>	<u>230,367</u>	<u>4,497</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 222,161</u>	<u>\$ 222,161</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Community Housing Trust			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Investment income	33,410	33,410	49,032	15,622
Miscellaneous	75,090	75,090	57,955	(17,135)
Total revenues	<u>108,500</u>	<u>108,500</u>	<u>106,987</u>	<u>(1,513)</u>
EXPENDITURES				
Current				
Economic environment	3,157,460	3,157,460	302,132	2,855,328
Total expenditures	<u>3,157,460</u>	<u>3,157,460</u>	<u>302,132</u>	<u>2,855,328</u>
Net change in fund balances	(3,048,960)	(3,048,960)	(195,145)	2,853,815
Fund balances - beginning	<u>3,048,960</u>	<u>3,048,960</u>	<u>5,152,999</u>	<u>2,104,039</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,957,854</u>	<u>\$ 4,957,854</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Clerk of Circuit Court - General Operation			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ 1,080,000	\$ 1,161,900	\$ 1,161,895	\$ (5)
Charges for services	3,601,850	3,898,950	3,888,209	(10,741)
Investment income	20,000	20,000	31,908	11,908
Miscellaneous	1,000	1,000	3,043	2,043
Total revenues	<u>4,702,850</u>	<u>5,081,850</u>	<u>5,085,055</u>	<u>3,205</u>
EXPENDITURES				
Current				
General government	15,041,210	15,420,210	15,055,138	365,072
Debt service				
Total expenditures	<u>15,041,210</u>	<u>15,420,210</u>	<u>15,055,138</u>	<u>365,072</u>
over (under) expenditures	<u>(10,338,360)</u>	<u>(10,338,360)</u>	<u>(9,970,083)</u>	<u>368,277</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	10,338,360	10,338,360	10,338,360	-
Transfers out	-	-	(191,715)	(191,715)
Total other financing sources (uses)	<u>10,338,360</u>	<u>10,338,360</u>	<u>10,146,645</u>	<u>(191,715)</u>
Net change in fund balances	-	-	176,562	176,562
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 176,562</u>	<u>\$ 176,562</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Clerk of Circuit Court - Court			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ 17,423,760	\$ 23,262,365	\$ 24,258,795	\$ 996,430
Total revenues	<u>17,423,760</u>	<u>23,262,365</u>	<u>24,258,795</u>	<u>996,430</u>
EXPENDITURES				
Current				
General government	17,423,760	23,262,365	22,879,960	382,405
Total expenditures	<u>17,423,760</u>	<u>23,262,365</u>	<u>22,879,960</u>	<u>382,405</u>
Net change in fund balances	-	-	1,378,835	1,378,835
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,378,835</u>	<u>\$ 1,378,835</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Clerk of Circuit Court - Public Records Modernization			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Charges for services	\$ 1,477,380	\$ 1,477,380	\$ 1,350,745	\$ (126,635)
Fines and forfeitures	975,880	975,880	1,247,064	271,184
Investment income	4,370	4,370	3,532	(838)
Total revenues	<u>2,457,630</u>	<u>2,457,630</u>	<u>2,601,341</u>	<u>143,711</u>
EXPENDITURES				
Current				
General government	4,269,050	4,269,050	3,312,114	956,936
Total expenditures	<u>4,269,050</u>	<u>4,269,050</u>	<u>3,312,114</u>	<u>956,936</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(1,811,420)</u>	<u>(1,811,420)</u>	<u>(710,773)</u>	<u>1,100,647</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(608,410)	(608,410)	-	608,410
Total other financing sources (uses)	<u>(608,410)</u>	<u>(608,410)</u>	<u>-</u>	<u>608,410</u>
Net change in fund balances	(2,419,830)	(2,419,830)	(710,773)	1,709,057
Fund balances - beginning	<u>2,419,830</u>	<u>2,419,830</u>	<u>2,389,976</u>	<u>(29,854)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,679,203</u>	<u>\$ 1,679,203</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Supervisor of Elections			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Charges for services	\$ -	\$ -	\$ 184,807	\$ 184,807
Investment income	-	-	10,782	10,782
Total revenues	<u>-</u>	<u>-</u>	<u>195,589</u>	<u>195,589</u>
EXPENDITURES				
Current				
General government	5,424,790	5,424,790	4,795,282	629,508
Debt service				
Total expenditures	<u>5,424,790</u>	<u>5,424,790</u>	<u>4,795,282</u>	<u>629,508</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(5,424,790)</u>	<u>(5,424,790)</u>	<u>(4,599,693)</u>	<u>825,097</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	5,424,790	5,424,790	5,424,790	-
Transfers out	-	-	(825,097)	(825,097)
Total other financing sources (uses)	<u>5,424,790</u>	<u>5,424,790</u>	<u>4,599,693</u>	<u>(825,097)</u>
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	38,194	38,194
Changes in reserve for inventory of supplies and prepaids	<u>-</u>	<u>-</u>	<u>(14,546)</u>	<u>(14,546)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,648</u>	<u>\$ 23,648</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Tax Collector			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Charges for services	\$ 10,173,030	\$ 10,173,030	\$ 11,445,664	\$ 1,272,634
Miscellaneous	545,260	545,260	49,924	(495,336)
Total revenues	<u>10,718,290</u>	<u>10,718,290</u>	<u>11,495,588</u>	<u>777,298</u>
EXPENDITURES				
Current				
General government	21,596,387	21,596,387	20,724,988	871,399
Debt service				
Principal retirement	26,250	26,250	26,227	23
Interest and fiscal charges	1,850	1,850	1,849	1
Total expenditures	<u>21,624,487</u>	<u>21,624,487</u>	<u>20,753,064</u>	<u>871,423</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(10,906,197)</u>	<u>(10,906,197)</u>	<u>(9,257,476)</u>	<u>1,648,721</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	20,092,960	20,092,960	19,936,380	(156,580)
Transfers out	(9,186,763)	(9,186,763)	(10,678,904)	(1,492,141)
Total other financing sources (uses)	<u>10,906,197</u>	<u>10,906,197</u>	<u>9,257,476</u>	<u>(1,648,721)</u>
Net change in fund balances	-	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2010

	Property Appraiser			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Charges for services	\$ 1,298,164	\$ 1,298,164	\$ 1,298,164	\$ -
Investment income	-	-	3,099	3,099
Miscellaneous	-	-	7,058	7,058
Total revenues	<u>1,298,164</u>	<u>1,298,164</u>	<u>1,308,321</u>	<u>10,157</u>
EXPENDITURES				
Current				
General government	<u>11,270,724</u>	<u>11,270,724</u>	<u>11,007,347</u>	<u>263,377</u>
Total expenditures	<u>11,270,724</u>	<u>11,270,724</u>	<u>11,007,347</u>	<u>263,377</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(9,972,560)</u>	<u>(9,972,560)</u>	<u>(9,699,026)</u>	<u>273,534</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	9,972,560	9,972,560	9,972,560	-
Transfers out	-	-	(273,534)	(273,534)
Total other financing sources (uses)	<u>9,972,560</u>	<u>9,972,560</u>	<u>9,699,026</u>	<u>(273,534)</u>
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report.

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Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
September 30, 2010

	Capital Improvement	Total
ASSETS		
Total assets	-	-
 Fund Balances		
Total fund balances	\$ -	\$ -

See accompanying independent auditors' report.

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
For the year ended September 30, 2010

	<u>Capital Improvement</u>	<u>Total</u>
REVENUES		
Investment income	784	784
Total revenues	<u>784</u>	<u>784</u>
EXPENDITURES		
Debt service		
Principal retirement	22,600,000	22,600,000
Interest and fiscal charges	<u>532,102</u>	<u>532,102</u>
Total expenditures	<u>23,132,102</u>	<u>23,132,102</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(23,131,318)</u>	<u>(23,131,318)</u>
OTHER FINANCING SOURCES (USES)		
Transfers in	<u>22,990,273</u>	<u>22,990,273</u>
Total other financing sources (uses)	<u>22,990,273</u>	<u>22,990,273</u>
Net change in fund balances	(141,045)	(141,045)
Fund balances - beginning	<u>141,045</u>	<u>141,045</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report.

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR DEBT SERVICE FUNDS
For the year ended September 30, 2010

	Capital Improvement			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Investment income	\$ 1,690	\$ 1,690	\$ 784	\$ (906)
Total revenues	<u>1,690</u>	<u>1,690</u>	<u>784</u>	<u>(906)</u>
EXPENDITURES				
Debt service				
Principal retirement	22,600,000	22,600,000	22,600,000	-
Interest and fiscal charges	536,830	536,830	532,102	4,728
Total expenditures	<u>23,136,830</u>	<u>23,136,830</u>	<u>23,132,102</u>	<u>4,728</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(23,135,140)</u>	<u>(23,135,140)</u>	<u>(23,131,318)</u>	<u>3,822</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	23,121,830	23,121,830	22,990,273	(131,557)
Reserves	(112,620)	(112,620)	-	112,620
Total other financing sources (uses)	<u>23,009,210</u>	<u>23,009,210</u>	<u>22,990,273</u>	<u>(18,937)</u>
Net change in fund balances	(125,930)	(125,930)	(141,045)	(15,115)
Fund balances - beginning	<u>125,930</u>	<u>125,930</u>	<u>141,045</u>	<u>15,115</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
September 30, 2010

	Transportation Impact Fee	Local Option Gas Tax	Total
ASSETS			
Cash	\$ 1,627,566	\$ -	\$ 1,627,566
Investments	184,761	-	184,761
Accrued interest receivable	1,092	-	1,092
Due from other governments	715,505	-	715,505
Total assets	<u>2,528,924</u>	<u>-</u>	<u>2,528,924</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances			
Unreserved	<u>2,528,924</u>	<u>-</u>	<u>2,528,924</u>
Total fund balances	<u>2,528,924</u>	<u>-</u>	<u>2,528,924</u>
Total liabilities and fund balances	<u>\$ 2,528,924</u>	<u>\$ -</u>	<u>\$ 2,528,924</u>

See accompanying independent auditors' report.

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
For the year ended September 30, 2010

	<u>Transportation Impact Fee</u>	<u>Local Option Gas Tax</u>	<u>Total</u>
REVENUES			
Taxes	\$ -	\$ 12,721,886	\$ 12,721,886
Impact fees	1,178,566	-	1,178,566
Investment income	14,968	28,305	43,273
Total revenues	<u>1,193,534</u>	<u>12,750,191</u>	<u>13,943,725</u>
EXPENDITURES			
Current			
Transportation	<u>7,030</u>	-	<u>7,030</u>
Total expenditures	<u>7,030</u>	-	<u>7,030</u>
Excess (deficiency) of revenue over (under) expenditures	<u>1,186,504</u>	<u>12,750,191</u>	<u>13,936,695</u>
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(2,577,300)</u>	<u>(15,114,566)</u>	<u>(17,691,866)</u>
Total other financing sources (uses)	<u>(2,577,300)</u>	<u>(15,114,566)</u>	<u>(17,691,866)</u>
Net change in fund balances	(1,390,796)	(2,364,375)	(3,755,171)
Fund balances - beginning	<u>3,919,720</u>	<u>2,364,375</u>	<u>6,284,095</u>
Fund balances - ending	<u>\$ 2,528,924</u>	<u>\$ -</u>	<u>\$ 2,528,924</u>

See accompanying independent auditors' report.

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR CAPITAL PROJECTS FUNDS
For the year ended September 30, 2010

	Transportation Impact Fee			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Impact fees	\$ -	\$ -	\$ 1,178,566	\$ 1,178,566
Investment income	-	-	14,968	14,968
Total revenues	<u>-</u>	<u>-</u>	<u>1,193,534</u>	<u>1,193,534</u>
EXPENDITURES				
Current				
Transportation	115,000	115,000	7,030	107,970
Total expenditures	<u>115,000</u>	<u>115,000</u>	<u>7,030</u>	<u>107,970</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(115,000)</u>	<u>(115,000)</u>	<u>1,186,504</u>	<u>1,301,504</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,583,300)	(2,583,300)	(2,577,300)	6,000
Reserves	<u>(251,790)</u>	<u>(251,790)</u>	<u>-</u>	<u>251,790</u>
Total other financing sources (uses)	<u>(2,835,090)</u>	<u>(2,835,090)</u>	<u>(2,577,300)</u>	<u>257,790</u>
Net change in fund balances	(2,950,090)	(2,950,090)	(1,390,796)	1,559,294
Fund balances - beginning	<u>2,950,090</u>	<u>2,950,090</u>	<u>3,919,720</u>	<u>969,630</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,528,924</u>	<u>\$ 2,528,924</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR CAPITAL PROJECTS FUNDS
For the year ended September 30, 2010

	Local Option Gas Tax			Variance with Final Balance
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 12,495,810	\$ 12,495,810	\$ 12,721,886	\$ 226,076
Investment income	26,350	26,350	28,305	1,955
Total revenues	<u>12,522,160</u>	<u>12,522,160</u>	<u>12,750,191</u>	<u>228,031</u>
EXPENDITURES				
Current				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenue over (under) expenditures	<u>12,522,160</u>	<u>12,522,160</u>	<u>12,750,191</u>	<u>228,031</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(12,500,000)	(12,500,000)	(15,114,566)	(2,614,566)
Reserves	(2,120,060)	(2,120,060)	-	2,120,060
Total other financing sources (uses)	<u>(14,620,060)</u>	<u>(14,620,060)</u>	<u>(15,114,566)</u>	<u>(494,506)</u>
Net change in fund balances	(2,097,900)	(2,097,900)	(2,364,375)	(266,475)
Fund balances - beginning	<u>2,097,900</u>	<u>2,097,900</u>	<u>2,364,375</u>	<u>266,475</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NON-VOTED CAPITAL PROJECTS FUND
For the year ended September 30, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Intergovernmental	\$ 16,689,390	\$ 16,689,390	\$ 8,698,653	\$ (7,990,737)
Investment income	1,800,000	1,800,000	41,810	(1,758,190)
Miscellaneous	<u>19,751,500</u>	<u>19,751,500</u>	<u>1,304,534</u>	<u>(18,446,966)</u>
Total revenues	<u>38,240,890</u>	<u>38,240,890</u>	<u>10,044,997</u>	<u>(28,195,893)</u>
EXPENDITURES				
Current				
General government	23,431,710	23,431,710	17,772,316	5,659,394
Public safety	7,420,920	7,420,920	6,008,199	1,412,721
Physical environment	29,623,500	28,028,750	12,019,510	16,009,240
Transportation	46,210,170	46,210,170	34,309,294	11,900,876
Culture and recreation	4,647,930	6,242,680	4,928,267	1,314,413
Debt service				
Total expenditures	<u>111,334,230</u>	<u>111,334,230</u>	<u>75,037,586</u>	<u>36,296,644</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(73,093,340)</u>	<u>(73,093,340)</u>	<u>(64,992,589)</u>	<u>8,100,751</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	66,371,080	81,371,080	79,337,171	(2,033,909)
Reserves	<u>(730,180)</u>	<u>(15,730,180)</u>	<u>-</u>	<u>15,730,180</u>
Total other financing sources (uses)	<u>65,640,900</u>	<u>65,640,900</u>	<u>79,337,171</u>	<u>13,696,271</u>
Net change in fund balances	(7,452,440)	(7,452,440)	14,344,582	21,797,022
Fund balances - beginning	<u>7,452,440</u>	<u>7,452,440</u>	<u>416,127</u>	<u>(7,036,313)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,760,709</u>	<u>\$ 14,760,709</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PENNY FOR PINELLAS SALES TAX FUND
For the year ended September 30, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes	\$ 70,814,140	\$ 70,814,140	\$ 70,539,650	\$ (274,490)
Investment income	245,910	245,910	56,412	(189,498)
Total revenues	<u>71,060,050</u>	<u>71,060,050</u>	<u>70,596,062</u>	<u>(463,988)</u>
EXPENDITURES				
Current	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenue over (under) expenditures	<u>71,060,050</u>	<u>71,060,050</u>	<u>70,596,062</u>	<u>(463,988)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(78,121,830)	(78,121,830)	(75,962,364)	2,159,466
Reserves	(10,365,240)	(10,365,240)	-	10,365,240
Total other financing sources (uses)	<u>(88,487,070)</u>	<u>(88,487,070)</u>	<u>(75,962,364)</u>	<u>12,524,706</u>
Net change in fund balances	(17,427,020)	(17,427,020)	(5,366,302)	12,060,718
Fund balances - beginning	<u>17,427,020</u>	<u>17,427,020</u>	<u>5,366,302</u>	<u>(12,060,718)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report.

INTERNAL SERVICE FUNDS

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INTERNAL SERVICE FUNDS

Information Technology - to account for the costs of operating the County Data Processing Facility. Such costs are billed to the other departments at estimated cost of operations plus amounts for equipment replacement and additions.

Risk Financing - to account for the costs of liability, property and workers' compensation insurance for the County. Reimbursement for these costs is billed to self-supporting Funds (Enterprise and Information Technology) and to the Governmental Funds for departments included therein.

Employee Life and Health Benefits - to account for all premiums, employer contributions and claims for the Employee and Retiree Group Insurance Plans. Each department is charged for the estimated costs of funding these programs.

Fleet Management - to account for operations related to maintenance and replacement of the County's motor vehicles. Each department is charged for repair and maintenance of its vehicles and a replacement charge to accumulate monies to replace vehicles as needed.

Sheriff's Health Benefits - to account for all premiums, employer contributions and claims for the Sheriff's Employee and Retiree Group Insurance Plans.

Pinellas County, Florida
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
September 30, 2010

	Board of County Commissioners	
	Information Technology	Risk Financing
ASSETS		
Current assets		
Cash	\$ 6,956,993	\$ 10,814,151
Investments	13,467,424	19,826,289
Accounts and notes receivable	17,985	7,500
Accrued interest receivable	61,920	111,568
Due from other funds	245,102	-
Due from other governments	14,788	-
Inventory of supplies	-	-
Prepaid expenses	-	1,943,754
Total current assets	20,764,212	32,703,262
Noncurrent assets		
Capital assets		
Buildings	705,000	-
Equipment	19,612,405	194,268
Intangible assets	2,704,592	-
Accumulated depreciation	(16,927,299)	(173,385)
Construction work in progress	7,232,697	-
Total capital assets, net	13,327,395	20,883
Total assets	34,091,607	32,724,145

<u>Employee Life and Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 13,643,374	\$ 1,942,363	\$ 20,230,513	\$ 53,587,394
21,526,690	3,525,629	12,050,937	70,396,969
152,565	82,254	976,739	1,237,043
120,914	19,808	-	314,210
216,341	1,886	11,793,311	12,256,640
-	50,613	-	65,401
-	501,247	-	501,247
-	-	974,703	2,918,457
<u>35,659,884</u>	<u>6,123,800</u>	<u>46,026,203</u>	<u>141,277,361</u>
-	35,518	-	740,518
-	30,896,817	-	50,703,490
-	101,713	-	2,806,305
-	(22,712,025)	-	(39,812,709)
-	-	-	7,232,697
-	<u>8,322,023</u>	-	<u>21,670,301</u>
<u>35,659,884</u>	<u>14,445,823</u>	<u>46,026,203</u>	<u>162,947,662</u>

CONTINUED

Pinellas County, Florida
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
September 30, 2010

	Board of County Commissioners	
	Information Technology	Risk Financing
LIABILITIES		
Current Liabilities		
Vouchers payable	\$ 1,619,683	\$ 198,608
Contracts payable	166,292	-
Due to other funds	32,589	2,117
Due to other governments	1,509	58,532
Accrued liabilities	364,571	24,293
Claims payable	-	11,052,000
Compensated absences	1,497,178	72,925
Unearned revenue	5	-
Total current liabilities	3,681,827	11,408,475
Noncurrent liabilities		
Long-term claims payable	-	14,022,000
Long-term compensated absences	-	-
Other post employment benefit obligation	2,981,542	249,741
Total noncurrent liabilities	2,981,542	14,271,741
Total liabilities	6,663,369	25,680,216
NET ASSETS (DEFICIT)		
Invested in capital assets, net of related debt	13,327,395	20,883
Unrestricted net assets (deficit)	14,100,843	7,023,046
Total net assets (deficit)	\$ 27,428,238	\$ 7,043,929

See accompanying independent auditors' report.

<u>Employee Life and Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 1,321,308	\$ 404,414	\$ 44,581	\$ 3,588,594
-	-	-	166,292
11,793,541	52	-	11,828,299
-	154	-	60,195
103,923	46,303	-	539,090
3,844,368	-	3,345,387	18,241,755
4,776	245,570	-	1,820,449
644	-	13,951,513	13,952,162
<u>17,068,560</u>	<u>696,493</u>	<u>17,341,481</u>	<u>50,196,836</u>
-	-	-	14,022,000
6,386	-	-	6,386
<u>43,414,536</u>	<u>712,120</u>	<u>52,636,774</u>	<u>99,994,713</u>
<u>43,420,922</u>	<u>712,120</u>	<u>52,636,774</u>	<u>114,023,099</u>
<u>60,489,482</u>	<u>1,408,613</u>	<u>69,978,255</u>	<u>164,219,935</u>
-	8,322,023	-	21,670,301
<u>(24,829,598)</u>	<u>4,715,187</u>	<u>(23,952,052)</u>	<u>(22,942,574)</u>
<u>\$ (24,829,598)</u>	<u>\$ 13,037,210</u>	<u>\$ (23,952,052)</u>	<u>\$ (1,272,273)</u>

CONCLUDED

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN NET ASSETS
INTERNAL SERVICE FUNDS
For the year ended September 30, 2010

	Board of County Commissioners	
	Information Technology	Risk Financing
Operating revenues		
Charges for services	\$ 40,360,141	\$ 14,960,277
Operating expenses		
Personal services	15,325,596	7,704,013
Contractual services	3,869,177	923,689
Supplies	1,721,159	6,497
Other operating expenses	6,639,359	4,200,703
Depreciation expense	1,445,636	16,148
Total operating expenses	29,000,927	12,851,050
Operating income (loss)	11,359,214	2,109,227
Nonoperating revenues (expenses)		
Interest revenues	162,208	264,278
Miscellaneous revenues	500,840	212,894
Interest expense	-	-
Total nonoperating revenues (expenses)	663,048	477,172
Income (loss) before transfers	12,022,262	2,586,399
Transfers in	-	-
Transfers out	-	-
Change in net assets	12,022,262	2,586,399
Total net assets (deficit) - beginning	13,489,440	4,457,530
Restatement, see note 7C	1,916,536	-
Net assets (deficit) - beginning, restated	15,405,976	4,457,530
Total net assets (deficit) - ending	\$ 27,428,238	\$ 7,043,929

See accompanying independent auditors' report.

<u>Employee Life and Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
<u>\$ 40,893,544</u>	<u>\$ 8,287,300</u>	<u>\$ 40,784,561</u>	<u>\$ 145,285,823</u>
57,965,128	2,941,368	53,561,693	137,497,798
2,917,198	1,302,308	2,110,646	11,123,018
19	3,814,918	-	5,542,593
8,942	450,169	-	11,299,173
-	3,184,078	-	4,645,862
<u>60,891,287</u>	<u>11,692,841</u>	<u>55,672,339</u>	<u>170,108,444</u>
<u>(19,997,743)</u>	<u>(3,405,541)</u>	<u>(14,887,778)</u>	<u>(24,822,621)</u>
306,869	47,650	452,112	1,233,117
1,627,613	1,882,700	-	4,224,047
-	-	(86,623)	(86,623)
<u>1,934,482</u>	<u>1,930,350</u>	<u>365,489</u>	<u>5,370,541</u>
(18,063,261)	(1,475,191)	(14,522,289)	(19,452,080)
2,000,000	-	943,465	2,943,465
(943,465)	-	-	(943,465)
<u>(17,006,726)</u>	<u>(1,475,191)</u>	<u>(13,578,824)</u>	<u>(17,452,080)</u>
(7,822,872)	14,463,664	(10,373,228)	14,214,534
-	48,737	-	1,965,273
<u>(7,822,872)</u>	<u>14,512,401</u>	<u>(10,373,228)</u>	<u>16,179,807</u>
<u>\$ (24,829,598)</u>	<u>\$ 13,037,210</u>	<u>\$ (23,952,052)</u>	<u>\$ (1,272,273)</u>

Pinellas County, Florida
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the year ended September 30, 2010

	Board of County Commissioners	
	Information Technology	Risk Financing
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 40,269,010	\$ 14,960,397
Payments to suppliers	(10,951,187)	(4,978,847)
Payments to employees	(15,130,728)	(7,651,313)
Cash received from other sources	419,976	221,700
Net cash provided (used) by operating activities	<u>14,607,071</u>	<u>2,551,937</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Transfers	-	-
Net cash provided (used) by non-capital financing activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(8,547,069)	-
Proceeds from sale of capital assets	(629,402)	41
Net cash provided (used) by capital financing activities	<u>(9,176,471)</u>	<u>41</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Withdrawals from investment pool	35,795,104	17,560,799
Deposits to investment pool	(37,358,326)	(15,025,815)
Interest received on investments	301,374	506,467
Net cash provided (used) by investing activities	<u>(1,261,848)</u>	<u>3,041,451</u>
Net change in cash and cash equivalents	4,168,752	5,593,429
Cash and cash equivalents at beginning of year	<u>2,788,241</u>	<u>5,220,722</u>
Cash and cash equivalents at end of year	<u>\$ 6,956,993</u>	<u>\$ 10,814,151</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	11,359,214	2,109,227
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	1,445,636	16,148
Miscellaneous non-operating revenue	419,976	221,700
Change in operating assets and liabilities:		
Accounts receivable	9,835	116
Inventory	-	-
Due from other funds	(128,206)	-
Due from other governments	27,255	4
Prepaid expenses and other assets	-	(1,941,331)
Vouchers payable	1,252,051	(48,932)
Due to other funds	31,888	1,938
Due to other governments	(5,431)	(8,333)
Accrued & other liabilities	(654,851)	2,125,307
OPEB liability	849,704	76,093
Total adjustments	<u>3,247,857</u>	<u>442,710</u>
Net cash provided (used) by operating activities	<u>\$ 14,607,071</u>	<u>\$ 2,551,937</u>
Non-cash investing, capital and financing activities:		
Change in fair value of investments	\$ (108,942)	\$ (180,853)
Purchase of capital assets on account	-	-

See accompanying independent auditors' report.

Employees Life and Health Benefits	Fleet Management	Sheriff's Health Benefits	Total Internal Service
\$ 40,957,270	\$ 8,286,389	\$ 43,080,879	\$ 147,553,945
(482,643)	(5,431,776)	(38,084,844)	(59,929,297)
(43,688,619)	(2,940,027)	-	(69,410,687)
1,627,614	1,882,701	-	4,151,991
<u>(1,586,378)</u>	<u>1,797,287</u>	<u>4,996,035</u>	<u>22,365,952</u>
1,056,535	-	-	1,056,535
<u>1,056,535</u>	<u>-</u>	<u>-</u>	<u>1,056,535</u>
-	(1,796,311)	-	(10,343,380)
-	73,085	-	(556,276)
<u>-</u>	<u>(1,723,226)</u>	<u>-</u>	<u>(10,899,656)</u>
16,011,428	9,637,927	-	79,005,258
(10,644,235)	(9,204,377)	(365,489)	(72,598,242)
590,177	91,230	365,489	1,854,737
<u>5,957,370</u>	<u>524,780</u>	<u>-</u>	<u>8,261,753</u>
5,427,527	598,841	4,996,035	20,784,584
<u>8,215,847</u>	<u>1,343,522</u>	<u>15,234,478</u>	<u>32,802,810</u>
<u>\$ 13,643,374</u>	<u>\$ 1,942,363</u>	<u>\$ 20,230,513</u>	<u>\$ 53,587,394</u>
(19,997,743)	(3,405,541)	\$ (14,887,778)	\$ (24,822,621)
-	3,184,078	-	4,645,862
1,627,614	1,882,701	-	4,151,991
461,568	(11,891)	(972,109)	(512,481)
-	61,674	-	61,674
(216,341)	16,098	820,000	491,551
-	(5,118)	3,276	25,417
-	-	(20,050)	(1,961,381)
788,345	90,806	43,806	2,126,076
943,624	52	-	977,502
-	(16,913)	-	(30,677)
551,819	(195,232)	2,498,831	4,325,874
<u>14,254,736</u>	<u>196,573</u>	<u>17,510,059</u>	<u>32,887,165</u>
<u>18,411,365</u>	<u>5,202,828</u>	<u>19,883,813</u>	<u>47,188,573</u>
<u>\$ (1,586,378)</u>	<u>\$ 1,797,287</u>	<u>\$ 4,996,035</u>	<u>\$ 22,365,952</u>
\$ (196,432)	\$ (32,769)	\$ 850,937	\$ 331,941
-	132,141	-	132,141

FIDUCIARY FUNDS

AGENCY FUNDS

BOARD OF COUNTY COMMISSIONERS

Trust - to account for the receipt and subsequent activity of monies temporarily held in trust until proper disposition can be made. Such monies include, but are not limited to, amounts on deposit for the County Fair, overbids on tax deed sales, unclaimed cancelled checks, and bid bonds on construction projects.

Payroll - to account for the receipt on a biweekly basis of monies related to payroll related obligations to outside parties.

CLERK OF THE CIRCUIT COURT

Trust - to account for the receipt and subsequent activity of monies temporarily held for others. The monies include deposits in court registry pursuant to court findings, traffic fines to be remitted to cities, intangible and documentary taxes collected to be distributed to the State of Florida, court ordered bonds, and other miscellaneous items.

SHERIFF

Individual Depositors- to account for the receipt and subsequent activity of monies temporarily held for others.

Inmate Trust – to account for the receipt and subsequent activity of monies temporarily held for inmates of the County jail system.

Payroll - to account for the receipt and subsequent disbursement of employee payroll deductions for distribution to third parties.

TAX COLLECTOR

Tax Collection - to account for ad valorem property taxes collected from property owners throughout the County. These tax monies are then distributed to the School Board, municipalities in the County, and to independent tax districts.

Motor Vehicle - to account for monies collected from vehicle owners for vehicle license tags. These monies are then remitted to the State of Florida.

Pinellas County, Florida
COMBINING BALANCE SHEET
AGENCY FUNDS
September 30, 2010

	<u>Board of County Commissioners</u>		<u>Clerk of the Circuit Court</u>
	<u>Trust</u>	<u>Payroll</u>	<u>Trust</u>
ASSETS			
Cash	\$ 3,874,500	\$ 5,080,458	\$ 18,574,079
Investments	3,138,378	-	1,092
Accounts and notes receivable	-	11	180,456
Accrued interest receivable	20,636	-	-
Due from other governments	-	-	13,442
Total assets	<u>7,033,514</u>	<u>5,080,469</u>	<u>18,769,069</u>
LIABILITIES			
Vouchers payable	264	44,967	-
Due to other governments	126,312	-	6,224,643
Accrued liabilities	-	5,035,502	-
Deposits and other current liabilities	<u>6,906,938</u>	<u>-</u>	<u>12,544,426</u>
Total liabilities	<u>\$ 7,033,514</u>	<u>\$ 5,080,469</u>	<u>\$ 18,769,069</u>

See accompanying independent auditor's report.

Sheriff - Agency Funds			Tax Collector		
Individual Depositors	Inmate Trust	Payroll	Tax Collection	Motor Vehicle	Total
\$ 503,123	\$ 131,686	\$ -	\$ 8,542,064	\$ 2,580,104	\$ 39,286,014
-	-	-	4,533,311	-	7,672,781
-	-	-	1,376,385	28,943	1,585,795
-	-	-	-	-	20,636
-	-	-	-	19,913	33,355
<u>503,123</u>	<u>131,686</u>	<u>-</u>	<u>14,451,760</u>	<u>2,628,960</u>	<u>48,598,581</u>
472	-	-	-	-	45,703
-	-	-	12,619,883	2,565,181	21,536,019
-	-	-	-	-	5,035,502
<u>502,651</u>	<u>131,686</u>	<u>-</u>	<u>1,831,877</u>	<u>63,779</u>	<u>21,981,357</u>
<u>\$ 503,123</u>	<u>\$ 131,686</u>	<u>\$ -</u>	<u>\$ 14,451,760</u>	<u>\$ 2,628,960</u>	<u>\$ 48,598,581</u>

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2010

		Balance October 1, 2009
BOARD OF COUNTY COMMISSIONERS		
<u>TRUST FUND</u>		
ASSETS		
Cash	\$	3,157,448
Investments		3,120,565
Accrued interest receivable		23,936
		6,301,949
Total Assets		6,301,949
LIABILITIES		
Vouchers payable		49,107
Due to other governments		126,368
Deposits and other current liabilities		6,126,474
		6,301,949
Total Liabilities	\$	6,301,949
<u>PAYROLL FUND</u>		
ASSETS		
Cash	\$	1,200,006
Accounts receivable		11
		1,200,017
Total Assets		1,200,017
LIABILITIES		
Vouchers payable		78,076
Due to other governments		8,828
Accrued liabilities		1,113,113
		1,200,017
Total Liabilities	\$	1,200,017
 CLERK OF THE CIRCUIT COURT		
<u>TRUST FUND</u>		
ASSETS		
Cash	\$	17,155,689
Investments		1,094
Accounts receivable		214,188
Due from other governments		23,395
		17,394,366
Total Assets		17,394,366
LIABILITIES		
Due to other governments		6,657,803
Deposits and other current liabilities		10,736,563
		17,394,366
Total Liabilities	\$	17,394,366

	<u>Additions</u>		<u>Deductions</u>		<u>Balance September 30, 2010</u>
\$	4,371,025	\$	3,653,973	\$	3,874,500
	9,538,162		9,520,349		3,138,378
	20,636		23,936		20,636
	<u>13,929,823</u>		<u>13,198,258</u>		<u>7,033,514</u>
	624,883		673,726		264
	49,611		49,667		126,312
	<u>5,216,763</u>		<u>4,436,299</u>		<u>6,906,938</u>
\$	<u>5,891,257</u>	\$	<u>5,159,692</u>	\$	<u>7,033,514</u>
\$	178,278,962	\$	174,398,510	\$	5,080,458
	98		98		11
	<u>178,279,060</u>		<u>174,398,608</u>		<u>5,080,469</u>
	985,585		1,018,694		44,967
	21,559		30,387		-
	<u>158,620,360</u>		<u>154,697,971</u>		<u>5,035,502</u>
\$	<u>159,627,504</u>	\$	<u>155,747,052</u>	\$	<u>5,080,469</u>
\$	145,896,987	\$	144,478,597	\$	18,574,079
	1,092		1,094		1,092
	17,939,342		17,973,074		180,456
	<u>301,924</u>		<u>311,877</u>		<u>13,442</u>
	<u>164,139,345</u>		<u>162,764,642</u>		<u>18,769,069</u>
	126,468,156		126,901,316		6,224,643
	<u>37,676,469</u>		<u>35,868,606</u>		<u>12,544,426</u>
\$	<u>164,144,625</u>	\$	<u>162,769,922</u>	\$	<u>18,769,069</u>

CONTINUED

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2010

		Balance October 1, 2009
SHERIFF		
<u>INDIVIDUAL DEPOSITORS FUND</u>		
ASSETS		
Cash	\$	735,641
Due from other governments		-
		-
Total Assets		735,641
LIABILITIES		
Vouchers payable		20
Due to other governments		4
Deposits and other current liabilities		735,617
		735,617
Total Liabilities	\$	735,641
<u>INMATE TRUST</u>		
ASSETS		
Cash	\$	131,639
		131,639
Total Assets		131,639
LIABILITIES		
Deposits and other current liabilities		131,639
		131,639
Total Liabilities	\$	131,639
<u>PAYROLL FUND</u>		
ASSETS		
Cash	\$	-
		-
Total Assets		-
LIABILITIES		
Vouchers payable		-
		-
Total Liabilities	\$	-

<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2010</u>
\$ 1,247,370	\$ 1,479,888	\$ 503,123
1,654	1,654	-
<u>1,249,024</u>	<u>1,481,542</u>	<u>503,123</u>
1,119,736	1,119,284	472
596	600	-
403,600	636,566	502,651
<u>1,523,932</u>	<u>1,756,450</u>	<u>503,123</u>
\$ 5,077,908	\$ 5,077,861	\$ 131,686
<u>5,077,908</u>	<u>5,077,861</u>	<u>131,686</u>
5,074,908	5,074,861	131,686
<u>5,074,908</u>	<u>5,074,861</u>	<u>131,686</u>
\$ 107,495,790	\$ 107,495,790	\$ -
<u>107,495,790</u>	<u>107,495,790</u>	<u>-</u>
113,544,020	113,544,020	-
<u>113,544,020</u>	<u>113,544,020</u>	<u>-</u>
\$ 113,544,020	\$ 113,544,020	\$ -

CONTINUED

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2010

		Balance October 1, 2009
TAX COLLECTOR		
<u>TAX COLLECTION FUND</u>		
ASSETS		
Cash	\$	6,888,390
Investments		7,655,279
Accounts receivable		1,141,412
		15,685,081
Total Assets		15,685,081
LIABILITIES		
Due to other governments		14,493,234
Deposits and other current liabilities		1,191,847
		15,685,081
Total Liabilities	\$	15,685,081
<u>MOTOR VEHICLE FUND</u>		
ASSETS		
Cash	\$	2,537,749
Accounts receivable		32,625
Due from other governments		11,137
		2,581,511
Total Assets		2,581,511
LIABILITIES		
Due to other governments		2,538,438
Deposits and other current liabilities		43,073
		2,581,511
Total Liabilities	\$	2,581,511

<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2010</u>
\$ 2,653,154,805	\$ 2,651,501,131	\$ 8,542,064
1,131,744,380	1,134,866,348	4,533,311
4,209,479	3,974,506	1,376,385
<u>3,789,108,664</u>	<u>3,790,341,985</u>	<u>14,451,760</u>
3,383,539,882	3,385,413,233	12,619,883
87,181,924	86,541,894	1,831,877
<u>\$ 3,470,721,806</u>	<u>\$ 3,471,955,127</u>	<u>\$ 14,451,760</u>
\$ 164,455,236	\$ 164,412,881	\$ 2,580,104
233,952	237,634	28,943
19,913	11,137	19,913
<u>164,709,101</u>	<u>164,661,652</u>	<u>2,628,960</u>
157,001,002	156,974,259	2,565,181
1,136,211	1,115,505	63,779
<u>\$ 158,137,213</u>	<u>\$ 158,089,764</u>	<u>\$ 2,628,960</u>

CONTINUED

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2010

		Balance October 1, 2009
TOTAL ALL AGENCY FUNDS		
ASSETS		
Cash	\$	31,806,562
Investments		10,776,938
Accounts receivable		1,388,236
Accrued interest receivable		23,936
Due from other governments		34,532
		44,030,204
Total Assets		44,030,204
LIABILITIES		
Vouchers payable		127,203
Due to other governments		23,824,675
Accrued liabilities		1,113,113
Deposits and other current liabilities		18,965,213
		44,030,204
Total Liabilities	\$	44,030,204

See accompanying independent auditors' report.

<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2010</u>
\$ 3,259,978,083	\$ 3,252,498,631	\$ 39,286,014
1,141,283,634	1,144,387,791	7,672,781
22,382,871	22,185,312	1,585,795
20,636	23,936	20,636
323,491	324,668	33,355
<u>4,423,988,715</u>	<u>4,419,420,338</u>	<u>48,598,581</u>
116,274,224	116,355,724	45,703
3,667,080,806	3,669,369,462	21,536,019
158,620,360	154,697,971	5,035,502
<u>136,689,875</u>	<u>133,673,731</u>	<u>21,981,357</u>
\$ <u>4,078,665,265</u>	\$ <u>4,074,096,888</u>	\$ <u>48,598,581</u>

CONCLUDED

III: STATISTICAL SECTION

STATISTICAL SECTION CONTENTS

This section of the report provides statement readers with additional historical perspective and detail to assist in understanding what the information in the financial statements and notes say about the County's economic condition.

	Pages
Financial Trend Information	137-144
<p>These schedules contain information to assist readers in understanding and assessing how the County's financial performance and financial position have changed over time. The 2009 balances in Schedules 1 and 2 have been restated for the effects of implementing GASB Statement No.51, <i>Accounting and Financial Reporting for Intangible Assets</i>.</p>	
Revenue Capacity Information	145-150
<p>These schedules contain information to assist readers in understanding and assessing factors affecting the County's most significant local revenue source, property taxes.</p>	
Debt Capacity Information	151-156
<p>These schedules contain information to assist readers in understanding and assessing the County's debt burden and its ability to issue additional debt in the future.</p>	
Demographic and Economic Information	157-159
<p>These schedules provide readers information to assist in understanding and assessing the socioeconomic environment in which the County operates.</p>	
Operating Information	160-162
<p>These schedules provide operating indicators and capital asset data to assist readers in understanding how the information contained in this financial report relates to the services the County provides and the activities it performs.</p>	

SCHEDULE 1

Pinellas County, Florida
NET ASSETS BY COMPONENT

Last Nine Fiscal Years *
(Accrual Basis of Accounting)
(dollars in thousands)

	Fiscal Year			
	2002	2003	2004	2005
Governmental Activities				
Invested in capital assets, net of related debt	\$ 1,176,116	\$ 1,222,712	\$ 1,264,095	\$ 1,321,829
Restricted	148,389	142,759	131,363	151,793
Unrestricted	37,259	71,500	106,798	134,270
Total governmental activities net assets	<u>1,361,764</u>	<u>1,436,971</u>	<u>1,502,256</u>	<u>1,607,892</u>
Business-type Activities				
Invested in capital assets, net of related debt	846,374	929,385	991,546	1,022,737
Restricted	106,604	49,717	33,827	60,429
Unrestricted	290,978	280,518	253,517	220,347
Total business-type activities net assets	<u>1,243,956</u>	<u>1,259,620</u>	<u>1,278,890</u>	<u>1,303,513</u>
Primary Government				
Invested in capital assets, net of related debt	2,022,490	2,152,097	2,255,641	2,344,566
Restricted	254,993	192,476	165,190	212,222
Unrestricted	328,237	352,018	360,315	354,617
Total primary government net assets	<u>\$ 2,605,720</u>	<u>\$ 2,696,591</u>	<u>\$ 2,781,146</u>	<u>\$ 2,911,405</u>

* Accrual basis information for county government as a whole is available back to 2002 only, the year GASB Statement No. 34 was implemented.

Fiscal Year				
2006	2007	2008	Restated 2009	2010
\$ 1,406,407	\$ 1,500,903	\$ 1,583,336	\$ 1,688,336	\$ 1,736,395
156,643	192,834	183,197	123,278	107,990
171,641	163,706	119,056	87,959	58,483
<u>1,734,691</u>	<u>1,857,443</u>	<u>1,885,589</u>	<u>1,899,573</u>	<u>1,902,868</u>
1,078,283	1,123,893	1,150,927	1,177,364	1,153,204
7,814	-	2,377	2,042	2,700
256,586	257,141	248,594	243,412	260,341
<u>1,342,683</u>	<u>1,381,034</u>	<u>1,401,898</u>	<u>1,422,818</u>	<u>1,416,245</u>
2,484,690	2,624,796	2,734,263	2,865,700	2,889,599
164,457	192,834	185,574	125,320	110,690
428,227	420,847	367,650	331,371	318,824
<u>\$ 3,077,374</u>	<u>\$ 3,238,477</u>	<u>\$ 3,287,487</u>	<u>\$ 3,322,391</u>	<u>\$ 3,319,113</u>

SCHEDULE 2

Pinellas County, Florida
CHANGES IN NET ASSETS

Last Nine Fiscal Years *
 (Accrual Basis of Accounting)
 (dollars in thousands)

	Fiscal Year			
	2002	2003	2004	2005
Expenses				
Governmental activities:				
General government	\$ 149,855	\$ 155,221	\$ 169,969	\$ 175,049
Public safety	268,659	284,560	322,315	339,481
Physical environment	21,217	24,018	24,376	24,184
Transportation	49,512	49,425	49,742	46,758
Economic environment	32,404	30,168	34,901	35,679
Human services	45,991	47,421	54,425	63,314
Culture and recreation	25,689	28,173	29,848	32,275
Interest and fiscal charges	13,865	13,804	12,936	11,844
Total governmental activities expense	<u>607,192</u>	<u>632,790</u>	<u>698,512</u>	<u>728,584</u>
Business-type activities:				
Water System	75,475	83,084	86,205	88,521
Sewer System	36,169	41,771	47,958	49,912
Solid Waste System	52,589	48,029	51,428	57,784
St. Petersburg/Clearwater International Airport	10,399	11,661	11,269	11,093
Total business-type activities expenses	<u>174,632</u>	<u>184,545</u>	<u>196,860</u>	<u>207,310</u>
Total primary government expenses	<u>781,824</u>	<u>817,335</u>	<u>895,372</u>	<u>935,894</u>
Program Revenues				
Governmental activities:				
Charges for services:				
General government	54,013	56,997	62,551	75,854
Public safety	48,860	53,163	62,039	64,472
Economic environment	8,292	9,668	10,533	11,314
Other activities	9,924	12,744	10,142	15,478
Operating grants and contributions	103,736	98,029	110,145	107,133
Capital grants and contributions	10,193	16,268	7,892	10,170
Total governmental activities program revenues	<u>235,018</u>	<u>246,869</u>	<u>263,302</u>	<u>284,421</u>
Business-type activities:				
Charges for services:				
Water System	64,392	60,535	67,983	72,914
Sewer System	47,741	50,982	55,686	58,094
Solid Waste System	67,613	72,374	75,747	78,864
St. Petersburg/Clearwater International Airport	7,098	8,543	10,071	9,058
Operating grants and contributions	1,415	451	1,579	2,128
Capital grants and contributions	10,413	18,039	5,064	10,875
Total business-type activities program revenues	<u>198,672</u>	<u>210,924</u>	<u>216,130</u>	<u>231,933</u>
Total primary government program revenue:	<u>433,690</u>	<u>457,793</u>	<u>479,432</u>	<u>516,354</u>
Net (Expense)/ Revenue				
Governmental activities	(372,174)	(385,921)	(435,210)	(444,163)
Business-type activities	24,040	26,379	19,270	24,623
Total primary government net expense	<u>(348,134)</u>	<u>(359,542)</u>	<u>(415,940)</u>	<u>(419,540)</u>
General Revenues and other Changes in Net Assets				
Governmental activities:				
Taxes				
Property taxes	317,255	348,189	379,530	416,812
Sales taxes	80,802	81,887	86,719	94,261
Franchise taxes	546	529	525	505
Fuel taxes	16,743	17,078	17,958	18,172
Communication service tax	3,745	9,049	11,442	13,026
Debt proceeds	-	-	-	-
Unrestricted investment earnings	6,355	4,396	4,321	7,023
Total governmental activities:	<u>425,446</u>	<u>461,128</u>	<u>500,495</u>	<u>549,799</u>
Business-type activities:				
Special items	5,768	(10,716)	-	-
Extraordinary items	-	-	-	-
Total business-type activities:	<u>5,768</u>	<u>(10,716)</u>	<u>-</u>	<u>-</u>
Total primary government	<u>431,214</u>	<u>450,412</u>	<u>500,495</u>	<u>549,799</u>
Change in Net Assets				
Governmental activities	53,272	75,207	65,285	105,636
Business-type activities	29,808	15,663	19,270	24,623
Total primary government	<u>\$ 83,080</u>	<u>\$ 90,870</u>	<u>\$ 84,555</u>	<u>\$ 130,259</u>

* Accrual basis information for county government as a whole is available back to 2002 only, the year GASB Statement No. 34 was implemented.

Fiscal Year				
2006	2007	2008	Restated 2009	2010
\$ 200,401	\$ 199,878	\$ 206,192	\$ 196,642	\$ 181,391
370,223	403,269	444,475	426,019	407,537
26,620	29,513	30,136	28,612	26,667
49,627	53,502	61,229	53,903	54,079
43,233	57,167	54,073	44,187	46,223
65,872	70,434	73,406	59,920	60,315
34,980	38,112	38,612	36,336	26,491
10,771	9,934	8,576	6,932	5,699
<u>801,727</u>	<u>861,809</u>	<u>916,699</u>	<u>852,551</u>	<u>808,402</u>
90,559	93,385	99,526	95,244	94,205
52,906	56,580	58,273	58,292	60,438
60,368	54,690	52,663	57,609	55,702
11,237	11,619	12,859	13,120	12,854
<u>215,070</u>	<u>216,274</u>	<u>223,321</u>	<u>224,265</u>	<u>223,199</u>
<u>1,016,797</u>	<u>1,078,083</u>	<u>1,140,020</u>	<u>1,076,816</u>	<u>1,031,601</u>
84,289	85,914	78,515	73,721	51,169
61,574	65,288	70,189	79,446	77,991
11,957	10,756	11,912	14,453	11,139
20,121	16,298	22,298	15,891	16,965
111,434	106,515	109,701	98,593	128,104
13,947	29,179	20,804	6,795	7,455
<u>303,322</u>	<u>313,950</u>	<u>313,419</u>	<u>288,899</u>	<u>292,823</u>
82,812	88,870	86,537	82,242	84,202
60,388	60,370	59,863	56,244	55,702
83,896	84,266	69,486	76,685	83,287
8,709	11,344	10,165	9,969	9,604
4,116	3,437	288	94	128
14,318	7,755	8,848	15,617	10,684
<u>254,239</u>	<u>256,042</u>	<u>235,187</u>	<u>240,851</u>	<u>243,607</u>
<u>557,561</u>	<u>569,992</u>	<u>548,606</u>	<u>529,750</u>	<u>536,430</u>
(498,405)	(547,859)	(603,280)	(563,652)	(515,579)
39,169	39,768	11,866	16,586	20,408
<u>(459,236)</u>	<u>(508,091)</u>	<u>(591,414)</u>	<u>(547,066)</u>	<u>(495,171)</u>
474,179	514,794	488,201	444,156	394,030
100,841	101,116	98,486	91,126	94,291
457	584	-	-	-
18,187	20,300	16,966	16,639	16,547
12,725	13,142	13,067	11,844	10,953
3,100	-	-	-	-
15,716	20,675	14,706	9,186	3,053
<u>625,205</u>	<u>670,611</u>	<u>631,426</u>	<u>572,951</u>	<u>518,874</u>
-	-	(620)	-	(26,981)
-	-	9,618	-	-
-	-	8,998	-	(26,981)
<u>625,205</u>	<u>670,611</u>	<u>640,424</u>	<u>572,951</u>	<u>491,893</u>
126,800	122,752	28,146	9,299	3,295
39,169	39,768	20,864	16,586	(6,573)
<u>\$ 165,969</u>	<u>\$ 162,520</u>	<u>\$ 49,010</u>	<u>\$ 25,885</u>	<u>\$ (3,278)</u>

SCHEDULE 3

Pinellas County, Florida
FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(dollars in thousands)

	Fiscal Year			
	2001	2002	2003	2004
General Fund				
Reserved	\$ 334	\$ -	\$ -	\$ -
Unreserved	31,627	44,238	74,259	101,894
Total general fund	<u>31,961</u>	<u>44,238</u>	<u>74,259</u>	<u>101,894</u>
All Other Governmental Funds				
Reserved	10,813	9,522	12,287	17,091
Unreserved, reported in:				
Special revenue funds	45,398	48,640	52,992	61,126
Capital projects funds	128,523	105,244	97,536	81,962
Total all other governmental funds	<u>\$ 184,734</u>	<u>\$ 163,406</u>	<u>\$ 162,815</u>	<u>\$ 160,179</u>

^a The substantial decrease in unreserved capital projects funds is due to unanticipated shortfalls from current economic conditions.

Fiscal Year

2005	2006	2007	2008	2009	2010
\$ -	\$ (97)	\$ 48	\$ 97	\$ 73	\$ 53
134,421	165,576	176,935	165,792	137,928	127,551
<u>134,421</u>	<u>165,479</u>	<u>176,983</u>	<u>165,889</u>	<u>138,001</u>	<u>127,604</u>
17,433	14,457	9,353	7,692	9,686	7,371
71,463	81,606	92,212	88,052	87,299	84,308
81,459	81,803	81,367	75,698	12,066	2,290
<u>\$ 170,355</u>	<u>\$ 177,866</u>	<u>\$ 182,932</u>	<u>\$ 171,442</u>	<u>\$ 109,051</u>	<u>\$ 93,969</u>

SCHEDULE 4

Pinellas County, Florida CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(dollars in thousands)

	Fiscal Year			
	2001	2002	2003	2004
Revenues				
Taxes	\$ 402,324	\$ 419,091	\$ 456,732	\$ 496,174
Licenses and permits	4,278	4,259	5,168	5,233
Intergovernmental	101,920	109,112	113,802	112,840
Charges for services	71,158	73,258	82,090	94,733
Fines and forfeitures	4,911	4,622	5,429	6,068
Special assessments	1,026	1,114	1,139	1,526
Impact fees	3,515	4,406	3,413	3,213
Investment income	18,845	7,950	5,498	5,361
Miscellaneous	27,553	26,972	37,248	39,356
Total revenues	<u>635,530</u>	<u>650,784</u>	<u>710,519</u>	<u>764,504</u>
Expenditures				
General government	115,736	139,559	141,912	158,987
Public safety	204,579	252,234	269,892	305,806
Physical environment	582	14,468	16,526	16,472
Transportation	73,671	30,717	30,659	30,461
Economic environment	32,450	31,742	29,726	34,509
Human services	47,440	45,004	46,695	53,658
Culture and recreation	15,488	22,432	25,280	26,441
Capital outlay	162,403	135,017	82,885	71,733
Debt service				
Principal retirement	26,135 ^a	21,374	26,242	29,825
Interest and fiscal charges	13,053	13,632	13,870	13,034
Total expenditures	<u>691,537</u>	<u>706,179</u>	<u>683,687</u>	<u>740,926</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(56,007)</u>	<u>(55,395)</u>	<u>26,832</u>	<u>23,578</u>
Other Financing Sources (Uses)				
Debt issuance	157,840	42,927	3,369	1,854
Transfers in	327,571	353,845	342,937	385,018
Transfers out	(325,937)	(349,653)	(343,635)	(385,604)
Total other financing sources	<u>159,474</u>	<u>47,119</u>	<u>2,671</u>	<u>1,268</u>
Net Change in Fund Balances	<u>\$ 103,467</u>	<u>\$ (8,276)</u>	<u>\$ 29,503</u>	<u>\$ 24,846</u>
Debt service as a percentage of noncapital expenditures	7%	6%	7%	6%

Fiscal Year					
2005	2006	2007	2008	2009	2010
\$ 542,777	\$ 606,389	\$ 649,936	\$ 617,500	\$ 564,503	\$ 516,553
5,957	5,438	5,012	4,441	3,612	4,306
114,623	121,906	132,622	128,828	105,385	135,559
107,125	107,929	108,585	109,121	112,646	100,400
6,740	7,832	9,244	7,747	6,616	3,308
903	1,109	2,481	2,284	2,439	2,612
3,129	4,066	3,654	2,476	1,041	1,179
9,222	20,960	27,120	17,195	9,139	2,878
48,038	49,404	45,504	52,436	53,485	44,782
<u>838,514</u>	<u>925,033</u>	<u>984,158</u>	<u>942,028</u>	<u>858,866</u>	<u>811,577</u>
168,563	188,147	198,524	187,763	195,192	177,647
326,341	358,237	389,983	407,418	399,328	377,072
16,671	18,062	20,367	19,267	17,963	15,859
27,956	29,869	34,557	36,661	32,226	30,303
35,514	43,050	57,755	52,731	43,846	44,306
62,808	65,282	69,885	71,438	58,160	56,782
29,354	31,511	35,227	33,647	31,238	23,561
90,094	116,220	117,126	121,151	138,398	80,922
31,543	32,484	36,381	28,465	24,389	22,665
11,951	10,944	10,239	8,960	7,293	5,995
<u>800,795</u>	<u>893,806</u>	<u>970,044</u>	<u>967,501</u>	<u>948,033</u>	<u>835,112</u>
<u>37,719</u>	<u>31,227</u>	<u>14,114</u>	<u>(25,473)</u>	<u>(89,167)</u>	<u>(23,535)</u>
4,250	8,764	2,883	2,777	1,211	-
390,296	425,786	482,749	470,251	456,277	419,897
(390,911)	(426,420)	(483,549)	(470,251)	(458,289)	(421,897)
<u>3,635</u>	<u>8,130</u>	<u>2,083</u>	<u>2,777</u>	<u>(801)</u>	<u>(2,000)</u>
<u>\$ 41,354</u>	<u>\$ 39,357</u>	<u>\$ 16,197</u>	<u>\$ (22,696)</u>	<u>\$ (89,968)</u>	<u>\$ (25,535)</u>
6%	6%	5%	4%	4%	4%

SCHEDULE 5

Pinellas County, Florida

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Estimated Actual Value ^a			Exemptions ^b		
	Real Property	Personal Property	Centrally Assessed Property	Real Property	Personal Property	Centrally Assessed Property
2001	\$ 47,860,664	\$ 5,010,802	\$ 8,365	\$ 13,497,079	\$ 414,819	\$ -
2002	52,852,991	5,192,666	7,420	15,181,559	460,685	-
2003	59,343,393	4,739,342	7,680	18,176,300	393,752	-
2004	66,464,244	4,873,653	12,246	21,056,956	658,084	-
2005	74,965,518	4,826,193	14,081	24,271,892	667,355	-
2006	87,770,598	5,025,242	8,544	29,172,732	746,202	-
2007	110,381,661	5,320,270	8,498	39,386,283	819,083	-
2008	114,331,143	5,446,261	17,266	38,838,753	862,265	-
2009	105,814,703	5,506,509	8,848	36,877,993	1,332,685	1,135
2010	89,124,368	5,485,197	9,427	28,760,633	1,303,826	173

Source: Pinellas County Property Appraiser Revised Recap of Ad Valorem Assessment rolls of Pinellas County, Form DR-403AC

^a Section 192.001(2), Florida Statutes, defines assessed value of property as "an annual determination of the just or fair market of an item or property...." Therefore, grossed assessed value is "Estimated Actual Value". Assessed value is estimated and adjusted annually with a physical inspection every third year.

^b Exemptions are provided for agricultural government, institutional and historic preservation property. Exemptions available solely to residential property include, but are not limited to, widows/widowers, disabled/blind, \$25,000 homestead and homestead differential (capped values).

^c Centrally assessed property is property that is assessed by the State of Florida rather than by the Property Appraiser since the property is located in more than one county.

^d Total Direct Rate is the average of the direct rates levied (taxes levied to total taxable value).

Taxable Assessed Value				
Real Property	Personal Property	Centrally Assessed Property ^c	Total	Total Direct Tax Rate ^d
\$ 34,363,585	\$ 4,595,983	\$ 8,365	\$ 38,967,933	7.788
37,671,432	4,731,981	7,420	42,410,833	7.736
41,167,093	4,345,590	7,680	45,520,363	7.918
45,407,288	4,215,569	12,246	49,635,103	7.896
50,693,626	4,158,838	14,081	54,866,545	7.953
58,597,866	4,279,040	8,544	62,885,450	7.798
70,995,378	4,501,187	8,498	75,505,063	7.045
75,492,390	4,583,996	17,266	80,093,652	6.299
68,936,710	4,173,824	7,713	73,118,247	6.280
60,363,735	4,181,372	8,253	64,553,360	6.295

SCHEDULE 6

Pinellas County, Florida

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

(millage rates expressed to the nearest thousandth)

	Fiscal Year			
	2001	2002	2003	2004
DIRECT RATES ^a				
Countywide				
Pinellas Cty Gov't	5.854	5.992	5.992	5.992
Special Revenue:				
Health Department	0.069	0.070	0.070	0.070
Mosquito Control	0.081	0.079	0.079	0.079
Emergency Mgmt Services	0.747	0.660	0.660	0.660
Total Countywide	<u>6.751</u>	<u>6.801</u>	<u>6.801</u>	<u>6.801</u>
Maximum allowed ^b	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Unincorporated Area				
Municipal Services Taxing Units:				
General MSTU	1.606	1.856	2.356	2.356
Feather Sound	1.000	1.000	1.000	1.000
Library Services - Coop	0.500	0.500	0.500	0.500
Palm Harbor	0.500	0.500	0.500	0.500
Belleair Bluffs Fire	1.678	1.475	2.205	2.424
Clearwater Fire	2.663	3.001	3.398	2.739
Dunedin Fire	2.380	2.350	2.482	2.562
East Lake Fire	1.505	-	-	-
Gandy Fire	2.225	2.070	2.394	2.394
High Point Fire	2.291	2.929	3.608	3.674
Largo Fire	2.568	2.615	3.182	3.353
Lealman Fire	5.500	-	-	-
Pinellas Park Fire	2.369	2.474	3.074	3.074
Safety Harbor Fire	2.333	3.167	3.089	3.089
Seminole Fire	2.253	2.219	2.335	5.335
South Pasadena Fire	3.002	2.186	3.105	3.105
Tarpon Springs Fire	2.653	1.236	1.549	2.128
Tierra Verde Fire	1.500	1.190	1.299	1.326
Maximum allowed ^b	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Total Direct Rates ^c	<u>7.788</u>	<u>7.736</u>	<u>7.918</u>	<u>7.896</u>
OVERLAPPING RATES ^d				
Countywide				
School Board	8.433	8.487	8.449	8.243
Pinellas Planning Council	0.023	0.023	0.023	0.023
Juvenile Welfare Board	0.812	0.812	0.812	0.812
Pinellas Anclote River Basin	0.400	0.400	0.400	0.400
Southwest Florida Water Management District	0.422	0.422	0.422	0.422
Not Countywide				
Municipalities				
Lowest	1.000	1.000	1.000	1.000
Highest	7.290	7.140	7.140	7.090
Pinellas Suncoast Transit	0.650	0.650	0.632	0.632
Independent Special Districts:				
Clearwater Downtown Dvlpmt	1.000	1.000	1.000	1.000
East Lake Fire	-	1.505	1.613	1.613
Lealman Fire	-	5.323	5.320	5.320
Palm Harbor Fire	1.900	1.950	2.000	2.000
Pinellas Park Water Management District	3.000	3.000	3.000	3.000

Source: Pinellas County Property Appraiser's Form DR-403CC

a Direct rates support the ad valorem revenue base recognized by the County.

b Section 200.071, Florida Statutes, a county may not levy in excess of 10 mills, except for voted levies and for services or facilities provided through a municipal services taxing unit (MSTU).

c Total direct rates is the average of the direct rates (taxes levied to total taxable value).

d Overlapping rates are those rates levied by other local governments who overlap Pinellas County's geographic area. Not all rates apply to all County residents; for example, each incorporated municipality within the County also taxes its respective residents, etc.

Fiscal Year					
2005	2006	2007	2008	2009	2010
5.992	5.992	5.340	4.811	4.811	4.811
0.070	0.070	0.070	0.062	0.062	0.062
0.079	0.079	0.060	-	-	-
0.660	0.660	0.630	0.583	0.583	0.583
<u>6.801</u>	<u>6.801</u>	<u>6.100</u>	<u>5.456</u>	<u>5.456</u>	<u>5.456</u>
<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
2.356	2.356	2.356	2.086	2.086	2.086
1.000	1.000	1.000	0.893	0.893	0.566
0.500	0.500	0.500	0.444	0.444	0.444
0.500	0.500	0.500	0.438	0.438	0.438
1.169	1.066	0.928	0.854	0.854	1.732
2.441	2.441	2.044	1.863	1.863	1.863
2.562	2.495	2.141	2.010	2.010	2.010
-	-	-	-	-	-
1.869	1.423	1.274	1.207	1.207	1.314
3.290	2.781	2.642	2.441	2.441	2.728
3.329	2.460	2.049	1.901	1.901	2.442
-	-	-	-	-	-
3.074	2.877	2.544	2.368	2.368	2.368
2.670	2.389	2.004	2.009	2.009	2.425
2.193	2.193	2.132	1.958	1.958	1.958
3.578	2.919	2.441	2.219	2.219	2.219
2.028	1.804	1.804	1.684	1.684	2.375
1.461	1.494	1.500	1.400	1.400	1.400
<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
<u>7.953</u>	<u>7.801</u>	<u>7.045</u>	<u>6.299</u>	<u>6.280</u>	<u>6.295</u>
8.122	8.390	8.210	7.731	8.061	8.346
0.022	0.022	0.020	0.017	0.017	0.013
0.812	0.812	0.796	0.738	0.792	0.792
0.400	0.400	0.400	0.370	0.360	0.320
0.422	0.422	0.422	0.387	0.387	0.387
1.000	0.720	0.516	0.526	0.526	0.599
7.090	6.950	6.600	5.913	5.913	5.913
0.638	0.638	0.638	0.560	0.560	0.560
1.000	1.000	1.000	0.965	0.965	0.965
1.650	1.650	1.530	1.429	1.420	1.390
5.000	4.700	4.300	3.693	3.980	4.483
2.000	2.000	2.000	1.826	1.826	1.826
3.000	3.000	3.000	2.726	2.558	1.987

SCHEDULE 7

Pinellas County, Florida PRINCIPAL PROPERTY TAXPAYERS

2010 and Nine Years Ago
(dollars in thousands)

Taxpayer	Business	2010		2001	
		Taxable Assessed Value	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Florida Power Corporation	Electric Utility	\$ 813,580	1.260%	\$ 621,643	1.176%
Verizon Florida Inc	Phone Utility	345,517	0.535%	511,176	-
Bright House Networks LLC	Communications	151,932	0.235%	-	-
Raymond James & Associates, Inc.	Financial Advisor	143,354	0.222%	-	0.000%
Bellwether Prop Fla	Real Estate	122,905	0.190%	89,035	0.168%
DeBartolo (Tyrone Square, Inc.)	Shopping Mall	118,800	0.184%	90,599	0.171%
Publix Super Market	Grocery	113,261	0.175%	-	-
Val-Pak Direct Marketing	Mail Marketing	106,268	0.165%	-	-
The Nielsen Company (US) INC	Media Information	91,532	0.142%	-	-
Wal-Mart Stores East LP	Retail	71,608	0.111%	-	-
Franklin Templeton	Financial Advisor	-	0.000%	68,295	0.129%
MT(2002) Statutory Trust	Unknown	-	0.000%	-	-
Jabil Circuit	Manufacturing	-	-	88,517	0.167%
Largo Medical Cneter	Medical Facility	-	-	-	-
Verizon Americast	Communications	-	-	146,448	0.277%
City of St. Petersburg	Government	-	-	139,658	-
Time Warner	Communications	-	-	126,231	0.239%
Heller Affordable Housing	Real Estate	-	-	70,659	0.134%
		2,078,757	3.220%	1,952,261	2.461%
Total Taxable Assessed Value		\$ 64,553,360		\$ 52,879,832	

Source: Pinellas County Property Appraiser

Methodology: Top 25 taxpayers identified for Real Property and for Personal Property. Top 10 taxpayers based on the combined values.

SCHEDULE 8

Pinellas County, Florida
PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year Ended September 30,	Taxes Levied for the Fiscal Year ^b	Collected within the Fiscal Year of the Levy ^a		Collections for Prior Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2001	\$ 303,489	\$ 292,434	96.36%	\$ 1,119	\$ 293,553	96.73%
2002	328,076	315,947	96.30%	1,307	317,254	96.70%
2003	360,427	345,587	95.88%	2,601	348,188	96.60%
2004	391,908	376,297	96.02%	3,233	379,530	96.84%
2005	436,367	413,324	94.72%	3,488	416,812	95.52%
2006	490,366	470,312	95.91%	3,867	474,179	96.70%
2007	531,913	510,448	95.96%	4,346	514,794	96.78%
2008	504,532	483,338	95.80%	4,862	488,200	96.76%
2009	459,182	439,756	95.77%	4,400	444,156	96.73%
2010	406,363	389,822	95.93%	4,208	394,030	96.97%

Source: Property Appraiser's Form DR-403CC

^a Section 197.162, Florida Statutes, provides a 1% per month discount up to 4% for payments received between November and February. Taxes collected after July 1st are categorized as delinquent.

^b This is the revenue to be generated based on Pinellas County's direct rates; see Schedule 6.

SCHEDULE 9

Pinellas County, Florida RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years
(dollars in thousands, except per capita)

Fiscal Year Ended September 30,	Governmental Activities			Business-Type Activities		
	Revenue and Refunding Bonds	Notes Payable	Capital Leases	Water Revenue Bonds	Sewer Revenue Bonds	Solid Waste Revenue Bonds
2001	\$ 178,920 ^e	\$ 7,777	\$ 338	\$ 25,605	\$ 108,435	\$ 100,645
2002	200,780 ^f	5,700	1,490	17,070	105,850	80,705
2003	177,122	3,700	3,871	8,165	189,745 ^g	62,725
2004	150,445	1,700	4,151	5,775	185,925	43,850
2005	122,570	-	6,138	3,275	181,465	22,685
2006	93,533	1,550	9,905	-	176,840	435
2007	64,385	775	6,403	-	172,735	-
2008	44,035	-	1,839	-	210,370	-
2009	22,600	-	96	-	205,090	-
2010	-	-	31	-	199,200	-

Source: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

^a See Schedule 12 For personal income and population data

^b Information not available

^c Issued \$104,795,000 of Sewer Revenue and Refunding Bonds, Series 1998, which included defeasing \$69,830,000 of outstanding Sewer Revenue Bonds, Series 1994

^d Issued \$10,000,000 note for land purchase

^e Issued \$155,520,000 in Capital Improvement Revenue Bonds

^f Issued \$26,620,000 in Capital Improvement Revenue Bonds and \$14,000,000 in Capital Equipment Revenue Bonds

^g Issued \$86,580,000 in Sewer Revenue Bonds, Series 2003

<u>Airport Revenue Bonds</u>	<u>Notes Payable</u>	<u>Capital Leases</u>	<u>Total Primary Government</u>	<u>Debt as a Ratio to Personal Income ^a</u>	<u>Debt Per Capita ^a</u>
\$ -	\$ -	\$ -	\$ 421,720	1.4%	\$ 452
-	-	-	411,595	1.3%	439
-	-	-	445,328	1.4%	474
-	-	-	391,846	1.2%	415
-	-	-	336,133	0.9%	355
-	-	-	282,263	0.7%	298
-	-	530	244,828	0.6%	259
-	-	464	256,708	0.6%	274
-	-	214	228,000	N/A ^b	245
-	-	43	199,274	N/A ^b	215

SCHEDULE 10

Pinellas County, Florida
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years
(dollars in thousands, except debt per capita)

Fiscal Year Ended September 30,	Net General Bonded Debt Outstanding			Percentage of Actual Taxable Value ^a of Property	Debt Per Capita ^b
	Revenue and Revenue Refunding Bonds	Amounts Set Aside to Repay Principal	Net General Bonded Debt		
2001	\$ 178,920 ^c	\$ 611	\$ 178,309	0.46%	191
2002	200,780 ^c	412	200,368	0.47%	213
2003	177,122	539	176,583	0.39%	188
2004	150,445	616	149,829	0.30%	159
2005	122,570	723	121,847	0.22%	129
2006	93,533	448	93,085	0.15%	98
2007	64,385	136	64,249	0.09%	68
2008	44,035	140	43,895	0.05%	47
2009	22,600	141	22,459	0.03%	24
2010	-	-	-	-	-

Note: Debt limits have not been established by the State of Florida or Pinellas County.

Source: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

^a See Schedule 5 for actual property value data

^b See Schedule 12 for population data

^c See notes to the financial statements for further detail

Schedule 11A

Pinellas County, Florida
WATER SYSTEM REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Gross Revenues ^{a,c}	Expenses ^{b,c}	Net Revenue	Debt Service Requirements ^d			Coverage ^d
			Available for Debt Service	Principal	Interest	Total	
2010	\$84,301	\$ 63,233	\$ 21,068	\$ -	\$ -	\$ -	- x
2009	82,468	61,788	20,680	-	-	-	-
2008	86,631	57,894	28,737	-	-	-	-
2007	88,869	56,770	32,099	-	-	-	-
2006	82,874	58,049	24,825	-	-	-	-
2005	72,914	56,035	16,879	3,275	154	3,429	4.92
2004	69,227	54,589	14,638	2,500	291	2,791	5.24
2003	62,163	52,310	9,853	2,390	399	2,789	3.53
2002	66,875	44,818	22,057	8,905	791	9,696	2.27
2001	77,513	37,941	39,572	8,535	1,158	9,693	4.08

^a Includes transfer from the Rate Stabilization Fund

^b Excludes depreciation, amortization, bad debt, bond interest expense, debt service portion of Tampa Bay Water Charge and refund of capital contribution from the Sewer System.

^c Beginning in 1999, gross revenues have been restated to include transfers from the Rate Stabilization Fund, and expenses have been restated to exclude the debt service portion of Tampa Bay Water charge. Coverage has also been restated.

^d Principal and interest paid on April 1st and September 30th of the fiscal year.

Schedule 11B

Pinellas County, Florida
SEWER SYSTEM REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Gross Revenues	Expenses ^a	Net Revenue	Debt Service Requirements ^b			Coverage ^b
			Available for Debt Service	Principal	Interest	Total	
2010	\$55,834	\$33,655	\$ 22,179	\$6,160	\$9,076	\$ 15,236	1.46 x
2009	56,442	35,647	20,795	5,890	9,819	15,709	1.32
2008	56,671	40,087	16,584	5,280	7,784	13,064	1.27 ^c
2007	60,370	37,406	22,964	5,025	8,099	13,124	1.75
2006	60,435	32,567	27,868	4,795	8,474	13,269	2.10
2005	58,094	30,740	27,354	4,625	8,649	13,274	2.06
2004	55,686	30,068	25,618	4,460	8,815	13,275	1.93
2003	50,354	26,089	24,265	3,820	6,982	10,802	2.25
2002	47,741	23,590	24,151	2,685	5,110	7,795	3.10
2001	52,162	22,261	29,901	2,585	5,215	7,800	3.83

^a Excludes depreciation, amortization, bad debt, loss on abandonment of fixed assets, bond interest expense and refund of capital contribution.

^b Principal and interest paid on April 1st and September 30th of the fiscal year.

^c Restated to reclassify operating revenue to capital contributions.

Schedule 11C

Pinellas County, Florida
SOLID WASTE REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Gross Revenues	Expenses ^a	Net Revenue Available for Debt Service	Debt Service Requirement ^b		Total	Coverage (b)
				Principal	Interest		
2010	\$ 83,327	\$ 42,439	\$ 40,888	\$ -	\$ -	\$ -	- x
2009	76,759	45,745	31,014	-	-	-	-
2008	69,492	41,068	28,424	-	-	-	-
2007	84,308	43,803	40,505	-	-	-	-
2006	86,289	48,676	37,613	435	23	458	82
2005	80,280	44,719	35,561	22,250	1,191	23,441	1.52
2004	76,843	40,423	36,420	21,165	2,276	23,441	1.55
2003	72,428	36,995	35,433	18,875	3,239	22,114	1.60
2002	69,694	39,233	30,461	17,980	3,810	21,790	1.40
2001	69,870	32,293	37,577	17,780	5,660	23,440	1.60

^a Excludes depreciation, amortization, bad debt, gain on sale of assets and bond interest expense.

^b Principal and interest paid on April 1st and September 30th of the fiscal year.

Schedule 11D

Pinellas County, Florida
SECOND GUARANTEED ENTITLEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Gross Revenues	Expenditures	Net Revenue Available for Debt Service	Debt Service Requirement		Total	Coverage ^{a, b}
				Principal	Interest		
2010	\$ 3,368	\$ -	\$ 3,368	\$ -	\$ -	\$ -	- x
2009	3,368	-	3,368	-	-	-	-
2008	3,368	-	3,368	-	-	-	-
2007	3,368	-	3,368	-	-	-	-
2006	3,368	-	3,368	1,060	23	1,083	3.11
2005	3,368	-	3,368	1,015	68	1,083	3.11
2004	3,368	-	3,368	980	111	1,091	3.09
2003	3,368	-	3,368	935	151	1,086	3.10
2002	3,368	-	3,368	900	187	1,087	3.10
2001	3,368	-	3,368	865	223	1,088	3.10

^a The Second Guaranteed Entitlement Revenue Bonds were dated March 15, 1988 and were defeased in 1996.

^b The Second Guaranteed Entitlement Revenue Refunding Bonds were dated February 1, 1996.

Schedule 11E

Pinellas County, Florida

CAPITAL IMPROVEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years

(dollars in thousands)

Fiscal Year	Gross		Net Revenue Available for Debt Service	Debt Service Requirement			Coverage ^{a, b}
	Revenues	Expenditures		Principal	Interest	Total	
2010	\$ 52,803	\$ -	52,803	\$22,600	\$522	23,122	2.28 x
2009	58,947	-	58,947	21,435	1,627	23,062	2.56
2008	64,422	-	64,422	20,350	2,753	23,103	2.79
2007	68,567	-	68,567	19,520	3,708	23,228	2.95
2006	70,397	-	70,397	18,730	4,516	23,246	3.03
2005	67,863	-	67,863	17,975	5,290	23,265	2.92
2004	61,074	-	61,074	17,180	6,066	23,246	2.63
2003	57,478	-	57,478	14,565	6,824	21,389	2.69
2002	57,141	-	57,141	12,575	6,616	19,191	2.98
2001	62,498	-	62,498	17,210	5,759	22,969	2.72

^a The Series 2000 Capital Improvement Revenue Bonds were issued in October 2000.

^b The Series 2002 Capital Improvement Revenue Bonds were issued in July 2002.

Schedule 11F

Pinellas County, Florida

TRANSPORTATION IMPROVEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years

(dollars in thousands)

Fiscal Year	Gross		Net Revenue Available for Debt Service	Debt Service Requirements			Coverage ^a
	Revenues	Expenditures		Principal	Interest	Total	
2010	\$12,750	\$ -	\$ 12,750	\$ -	\$ -	\$ -	- x
2009	12,819	-	12,819	-	-	-	-
2008	12,840	-	12,840	-	-	-	-
2007	17,251	-	17,251	6,610	248	6,858	2.52
2006	17,837	-	17,837	6,345	486	6,831	2.61
2005	17,753	-	17,753	6,095	711	6,806	2.61
2004	17,596	-	17,596	5,835	961	6,796	2.59
2003	16,764	-	16,764	5,550	1,010	6,560	2.56
2002	16,448	-	16,448	5,285	1,497	6,782	2.43
2001	17,572	-	17,572	5,035	1,737	6,772	2.59

^a The Transportation Improvement Revenue Bonds were dated September 1, 1993.

Schedule 12

Pinellas County, Florida Demographics and Economic Statistics

Last Ten Fiscal Years

Fiscal Year	Population ^a	Personal Income (<i>dollars in thousands</i>) ^b	Per Capita Personal Income ^b	School Enrollment ^c	Unemployment Rate ^d
2010	927,994	N/A ^e	N/A ^e	130,582	12.00%
2009	931,113	N/A ^e	N/A ^e	138,167	11.40%
2008	938,461	39,191,018	43,064	129,091	6.70%
2007	945,437	39,175,278 ^f	42,919 ^f	135,242	4.00%
2006	948,102	38,742,474 ^f	42,178 ^f	136,185	3.20%
2005	947,744	36,617,048 ^f	39,602 ^f	159,104	3.70%
2004	943,640	33,025,011	35,607	144,579	4.40%
2003	939,864	31,127,569	33,631	150,941	5.10%
2002	938,504	30,840,120	33,361	153,023	5.30%
2001	933,994	30,098,956	32,581	145,456	4.00%

^a Source: Bureau of Economic & Business Research, University of Florida (after 2002) and Pinellas County Department of Planning (before 2003)

^b Source: Bureau of Economic Analysis, U.S. Department of Commerce (2003 - 2006) and function of population and per capita personal income (before 2003)

^c Source: Pinellas County School Board

^d Source: U.S. Department of Labor, September annually (not seasonally adjusted)

^e Information not available

^f Revised data

SCHEDULE 13

**Pinellas County, Florida
PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

Employer	2010 ^a			2001 ^b		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Pinellas County School District	14,480	1	3.68%			
Bay Pines VA Medical Center	3,417	2	0.87%			
City of St. Petersburg	3,361	3	0.85%			
Raymond James Financial	3,200	4	0.81%			
Pinellas County Board of County Commissioners ^c	2,786	5	0.71%			
Pinellas County Sheriff	2,714	6	0.69%			
Tech Data Corp.	2,500	7	0.63%			
Bayfront Medical Center	2,500	7	0.63%			
All Children's Hospital	2,300	8	0.58%			
St. Petersburg College	2,063	9	0.52%			
Total Employment ^a	393,749					

^a Source: Florida Research and Economic Database and Pinellas County Department of Economic Development

^b Source: Data for 2001 is not available

^c Source: Includes part-time personnel budgeted

SCHEDULE 14

Pinellas County, Florida
EMPLOYMENT STATISTICS BY FUNCTION

Last Ten Fiscal Years

Function	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government										
Financial Administration	158	157	170	168	177	261	266	252	190	153
Central Administration	165	168	169	162	181	237	169	162	121	86
Judicial Legal	136	143	153	147	89	85	96	81	75	105
General Services	348	342	353	297	299	282	253	248	197	154
Clerk of the Circuit Court ^c	606	626	622	616	637	636	639	645	548	543
Property Appraiser ^a	158	158	158	158	158	162	156	148	133	130
Supervisor of Elections ^a	32	32	34	40	39	38	41	40	31	31
Tax Collector ^a	250	260	274	281	281	294	295	295	260	253
Public Safety										
Sheriff ^b	2,890	2,941	2,990	2,990	3,181	3,192	3,294	2,897	2,794	2,348
Fire	17	18	16	15	15	15	15	16	15	15
Emergency Management	139	138	144	171	174	127	132	133	128	131
Physical Environment										
Cooperative Extension	49	48	49	52	35	37	39	37	19	12
Community Services	84	97	96	106	97	94	95	93	76	98
Transportation										
Streets & Highway	312	311	307	260	252	255	248	242	214	139
Public Works	142	141	139	191	189	188	188	168	110	109
Economic Environment										
Housing and Community Development	91	89	92	80	80	79	77	71	64	48
Tourism	29	30	31	30	30	32	35	33	31	32
Culture & Recreation										
Public Welfare	154	156	164	167	173	177	180	174	152	138
Health	144	139	156	160	168	174	181	168	130	96
Parks and Recreation	248	260	264	275	293	305	312	268	151	142
Airport	52	61	61	59	54	51	51	50	46	46
Sewer	128	133	130	139	142	139	139	129	125	141
Solid Waste	45	46	56	49	53	58	54	53	64	61
Water	364	383	405	414	415	413	407	389	353	278
Total	6,741	6,877	7,033	7,027	7,212	7,331	7,362	6,792	6,027	5,289

Source: Pinellas County Finance Division (full-time and part-time personnel paid), except those referenced otherwise.

^a Source: Pinellas County Annual Operating and Capital Budget

^b Source: Pinellas County Sheriff's Office. Amounts for prior years have been restated.

^c Source: Effective in 2005, Clerk's Annual Budget

Note: Employment statistics by function based on paid payroll

SCHEDULE 15

Pinellas County, Florida

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Function	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government										
Registered Voters	563,244	578,190	559,202	597,852	605,422	616,680	599,127	633,000	597,320	603,778
Solid Waste Recycling										
Tons per capita/year	1.79	2.41	1.85	2.06	2.17	2.13	1.64	1.90	1.70	N/A
Lbs per capita/day	2.97	4.45	3.06	3.40	3.64	3.40	8.98	10.41	9.40	N/A
Water										
Reclaimed Water Inspections	467	688	1,955	2,166	811	1,553	1,528	1,063	2,235	1,055
Reclaimed Water Accounts	1,778	9,117	9,117	14,214	21,833	22,444	24,078	22,842	22,425	22,473
Utility Accounts	108,314	109,304	109,997	111,846	112,557	112,637	112,878	112,937	112,843	111,701
Human Services										
Energy Assistance	377	404	504	468	553	1,252	650	497	723	1,115
Animals adopted/returned to owners	5,460	5,335	5,716	6,791	6,879	6,959	7,377	8,214	7,832	8,476
Public Safety										
Consumer Complaints	2,284	2,993	2,867	2,764	2,763	2,222	1,953	1,671	2,533	1,600
Crime Reports	50,306	50,478	49,816	49,659	47,911	47,401	46,663	48,080	49,132	N/A
9-1-1 Calls	554,726	538,572	552,332	577,520	591,041	590,430	583,592	574,775	566,970	547,410
Culture and Recreation										
Park Visitors (<i>in thousands</i>)	16,048	16,264	16,453	17,233	17,767	17,852	17,640	17,154	15,604	15,499

Source: Various County departments

^aInformation not available

SCHEDULE 16

Pinellas County, Florida

Capital Asset and Infrastructure Statistics by Function/Program

Last Nine Fiscal Years *

Function/program	2002	2003	2004
General Government			
Number of buildings	82	82	82
Square feet buildings	3,223,752	3,223,752	3,223,752
Fleet vehicles	2,330	2,324	2,335
Public Safety			
Sheriff's patrol vehicles - marked	449	519	470
unmarked	658	658	642
Radio towers	10	10	10
Physical Environment			
Beaches (No. of miles)	7.56	7.56	7.56
Miles of beaches restored	-	0.2	3.0
Preserve acreage owned by County	8,741	8,772	8,772
Preserve acreage managed by County (includes owned)	13,333	13,395	13,396
Transportation			
Traffic centerline miles	1,447.30	1,469.80	1,103.45 ^a
Economic Environment			
STAR Center - building sq. ft	661,697	661,697	661,697
land acres	96	96	96
Culture & Recreation			
Park acreage	4,175	4,175	4,175
Shelters	99	101	101
Trails - Jogging/Exercise/Nature	63	64	65
Playgrounds	12	12	12
Paws Playgrounds	1	5	6
Boat ramps (lanes)	72	72	72
Museums & Education Centers	3	3	3
"Art in Public Places"	-	1	6
Golf Course (acres)	129	129	129
Marina	-	-	-
Airport			
Number of runways	4	4	4
Runways in linear feet	23,465	23,465	23,465
Terminal square footage	143,870	143,870	143,870
Land (acres)	1,757	1,753	1,753
Sewer			
Number of pumping or lift stations	299	313	313
Collection & Transmission lines (miles)	905	930	933
Reclaimed Water transmission & distribution lines (miles)	197	221	287
Number of manholes	21,600	22,189	22,200
Solid Waste			
Volume developed for landfill use (million cubic yards) ^c	22.78	22.78	22.78
Remaining available landfill capacity (million cubic yards)	22.35	21.95	21.46
Reefs	11	12	13
Water			
Transmission & distribution lines (miles)	1,916	1,916	1,916
Maximum daily storage capacity (million gallons)	40.2	40.2	40.2
Number of meters in service	109,253	109,749	110,545

Sources: Various County Departments

^a Decrease due to mileage tracking system adjustment

^b Actual as of 9/30/09 - data not yet available for 2010

^c Available landfill capacity thru June of each year

^d The count in prior years included some lift stations privately owned & owned by Solid Waste

* This information was not available prior to 2002

Fiscal Year					
2005	2006	2007	2008	2009	2010
82	82	83	83	87	130
3,223,752	3,223,752	3,115,237	3,115,237	3,136,547	3,385,472
2,265	2,311	2,316	2,152	1,899	1,857
742	638	588	567	551	513
808	882	777	690	567	559
10	10	10	10	10	10
7.56	7.56	7.56	7.56	7.56	7.56
2.1	12.0	0.5	-	-	1.3
8,777	8,777	8,874	8,781	9,570	9,570
15,499	15,281	15,149	13,345	15,849	15,849
1,108.11	1,108.11	1,106.52	1,108.00 ^b	1,108.00	1,106.00 ^b
661,697	661,697	661,697	661,697	661,697	661,697
96	96	96	96	96	96
4,180	4,243	4,180	4,274	4,273	4,272
106	106	110	110	110	116
66.24	66.74	74.65	75	73	77
13	13	13	16	16	16
6	6	6	6	6	7
72	74	64	64	64	74
3	3	3	4	4	4
8	12	13	15	18	19
129	129	129	129	124	124
-	1	1	1	1	1
4	4	4	4	4	4
23,465	24,795	24,795	24,795	24,795	24,795
143,870	143,870	143,870	143,870	143,870	143,870
1,758	1,758	1,758	1,758	2,200	2,200
313	308	289	292 ^d	292	294
933	950	953	954	996	958
293	306	320	351	428	438
22,225	22,627	22,685	22,645	22,727	22,728
22.78	23.00	44.65	44.65	45.17	45.39
21.20	20.79	43.87	43.22	42.70	42.48
13	13	13	13	13	14
1,916	1,994	1,996	1,997	2,017	1,990
40.2	40.2	40.2	40.2	40.2	40.0
110,943	111,542	111,861	112,937	111,499	111,499

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IV: SINGLE AUDIT

Report of Independent Certified Public Accountants on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with
Government Auditing Standards

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Pam Dubov, Property Appraiser
Honorable Jim Coats, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Diane Nelson, Tax Collector
Pinellas County, Florida

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pinellas County, Florida (the County), as of and for the year ended September 30, 2010 and have issued our report thereon dated March 11, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our report was modified to include a reference to other auditors. Other auditors audited the financial statements of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include our consideration of the results of the other auditors' testing of internal control over financial reporting and compliance and other matters that are reported on separately by those other auditors.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and other matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of County management and officials, others within the entity, federal and state awarding agencies, and pass-through entities, and is not intended to be, and should not be, used by anyone other than these specified parties.

Ernst & Young LLP

March 11, 2011

Report of Independent Certified Public Accountants on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Federal Program and State Financial Assistance Project and on Internal Control Over Compliance in Accordance with OMB Circular A-133, Section 215.97, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Pam Dubov, Property Appraiser
Honorable Jim Coats, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Diane Nelson, Tax Collector
Pinellas County, Florida

Compliance

We have audited the compliance of Pinellas 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* and the requirements described in the Executive Office of the Governor's State Projects compliance supplement, that could have a direct and material effect on each of the County's major federal programs and state financial assistance projects for the year ended September 30, 2010. The County's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs and state financial assistance projects 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 of compliance in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; Section 215.97, *Florida Statutes*; and Chapter 10.550, *Rules of the Auditor General*. Those standards, OMB Circular A-133, Section 215.97, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state financial assistance project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2010.

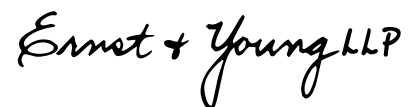
Internal control over compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs and state financial assistance projects. In planning and performing our audit, we considered the County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program or state financial assistance project 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, Section 215.97, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state financial assistance project will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of County management and officials, others within the entity, federal and state awarding agencies, and pass-through entities, and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in black ink that reads 'Ernst & Young LLP'.

March 11, 2011

PINELLAS COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2010

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
FEDERAL AWARDS			
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
<u>DIRECT PROGRAMS:</u>			
Community Development Block Grants Cluster:			
Community Development Block Grants/Entitlement Grants	14.218	B-08-UC-120005	\$ 3,032,450
Community Development Block Grants/Entitlement Grants	14.218	B-08-UN-12-0015	6,286,106
ARRA - Community Development Block Grant Entitlement	14.253	B-09-UY-12-005	770,783
			<u>10,089,339</u>
Emergency Shelter Grants Program	14.231	S-08-DC-120018	132,661
Home Investment Partnerships Program	14.239	M-08-DC-120217	2,470,545
Community Development Block Grants/Brownfields			
Economic Development Initiative	14.246	B-04-SP-FL-0170	329,830
ARRA - Homelessness Prevention and Rapid Re-Housing	14.257	S09-UY-12-0018	498,237
ARRA - Homelessness Prevention and Rapid Re-Housing	14.257	S09-MY-12-0009	397,610
			<u>895,847</u>
Fair Housing Assistance Program_State and Local	14.401	FF204K104011	<u>127,740</u>
<i>Total Department of Housing and Urban Development</i>			<u>14,045,962</u>
<u>ELECTIONS ASSISTANCE COMMISSION</u>			
PASSED THROUGH FLORIDA DEPARTMENT OF STATE:			
Help America Vote Act Requirements Payments	90.401	MOA #2009-2010-0001a	<u>22,012</u>
<i>Total Elections Assistance Commission</i>			<u>22,012</u>
<u>DEPARTMENT OF HOMELAND SECURITY</u>			
<u>DIRECT PROGRAMS:</u>			
Emergency Management Performance Grants	97.042	10BG-25-08-62-01-076	97,870
Emergency Management Performance Grants	97.042	11FG-7W-08-62-01-071	51,349
			<u>149,219</u>
ARRA - TSA Airport Checked Baggage Inspection System Program	97.117	HSTS04-10-H-REC104	14,619
PASSED THROUGH FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS:			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-DR-1539-FL-01	167
Homeland Security Grant Program	97.067	08-DS-60-13-00-16-373	52,472
Homeland Security Grant Program	97.067	09-DS-51-13-00-16-409	75,429
Homeland Security Grant Program	97.067	10-DS-20-08-51-01-044	65,000
Homeland Security Grant Program	97.067	09-DS-60-08-62-01-003	10,140
			<u>203,041</u>
PASSED THROUGH FLORIDA DEPARTMENT OF EMERGENCY MANAGEMENT:			
Law Enforcement Officer Reimbursement Agreement Program	97.090	HSTS02-08-A-SLR-121	112,858
Homeland Security Biowatch Grant	97.091	2006-ST-091-000016	192,870
PASSED THROUGH FLORIDA DEPARTMENT OF FINANCIAL SERVICES:			
Homeland Security Grant Program	97.067	09-SHSP-PINE-1-43-004	13,657
Homeland Security Grant Program	97.067	10-DS-39-08-62-01-312	1,744
			<u>15,401</u>
<i>Total Department of Homeland Security</i>			<u>688,175</u>

See accompanying notes to the schedule.

PINELLAS COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2010

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<u>ENVIRONMENTAL PROTECTION AGENCY</u>			
DIRECT PROGRAMS:			
Air Pollution Control Program Support	66.001	A00402110-1	285,345
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	XA-95403208-2	71,286
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	PM96496308-3	59,063
			<u>130,349</u>
<i>Total Environmental Protection Agency</i>			<u>415,694</u>
<u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
DIRECT PROGRAMS:			
Consolidated Health Centers (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, Public Housing Primary Care, and School Based Health Centers)	93.224	H80 CS 00024-08	10,301
Consolidated Health Centers (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, Public Housing Primary Care, and School Based Health Centers)	93.224	H80 CS 00024-09	353,341
			<u>363,642</u>
Substance Abuse and Mental Health Services_ Projects of Regional and National Significance	93.243	1H79TI020117-01	297,873
Substance Abuse and Mental Health Services_ Projects of Regional and National Significance	93.243	1H79TI020371-01	346,478
			<u>644,351</u>
ARRA – Grants to Health Center Programs	93.703	1 H8BCS11935-01-00	68,840
			<u>1,076,833</u>
PASSED THROUGH FLORIDA DEPARTMENT OF REVENUE:			
Child Support Enforcement	93.563	CSP52	92,393
Child Support Enforcement	93.563	EE501	7,669
Child Support Enforcement	93.563	CC352	1,154,226
			<u>1,254,288</u>
PASSED THROUGH FLORIDA DEPARTMENT OF STATE:			
Voting Access for Individuals with Disabilities_Grants to States	93.617	Not Available	57,057
PASSED THROUGH FLORIDA DEPARTMENT OF ELDERLY AFFAIRS:			
Low-Income Home Energy Assistance	93.568	EP-009	225,317
Low-Income Home Energy Assistance	93.568	EP-010	109,985
			<u>335,302</u>
PASSED THROUGH FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES:			
Temporary Assistance for Needy Families	93.558	QJZ8R/QJZ11	1,738,989
Social Services Block Grant	93.667	QJZ8R/QJZ11	1,740,785
			<u>3,479,774</u>
PASSED THROUGH FLORIDA AGENCY FOR WORKFORCE INNOVATION:			
WORKNET PINELLAS, INC.			
ARRA – Emergency Contingency Fund for Temporary Assistance for Needy Families (TANF) State Program	93.714	N/A	16,664
			<u>16,664</u>
<i>Total Department of Health and Human Services</i>			<u>6,219,918</u>

PINELLAS COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2010

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<u>DEPARTMENT OF AGRICULTURE</u>			
PASSED THROUGH FLORIDA DEPARTMENT OF EDUCATION:			
Summer Food Service Program for Children	10.559	04-0972	424,418
<i>Total Department of Agriculture</i>			<u>424,418</u>
<u>DEPARTMENT OF JUSTICE</u>			
DIRECT PROGRAMS:			
Edward Byrne Memorial State and Local Law Enforcement Assistance Discretionary Grants Program	16.580	2008-DD-BX-0602	492,080
Drug Court Discretionary Grant Program	16.585	2009-DC-BX-0012	22,671
State Criminal Alien Assistance Program	16.606	2007-AP-BX-0526	248,078
State Criminal Alien Assistance Program	16.606	2008-AP-BX-1254	108,029
State Criminal Alien Assistance Program	16.606	2008-AP-BX-0154	25,008
			<u>381,115</u>
Public Safety Partnership and Community Policing Grants	16.710	2009CKWX0068	447,634
Public Safety Partnership and Community Policing Grants	16.710	2009CKWX0421	83,391
Public Safety Partnership and Community Policing Grants	16.710	2009-CK-WX-K014	167,627
			<u>698,652</u>
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2009-DJ-BX-0955	514,607
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2007-DJ-BX-1392	168,064
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2008-DJ-BX-0534	47,607
			<u>730,278</u>
Congressionally Recommended Awards	16.753	2009-D1-BX-0337	92,061
ARRA - Violence Against Women Formula Grants	16.588	LN952	75,544
ARRA - Recovery Act - Edward Byrne Memorial Assistance Grant (JAG) Program / Grants To Units Of Local Government	16.804	2009-SB-B9-1311	656,087
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2010-JAGC-PINE-7-4X-054	26,212
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2010-JAGC-PINE-8-4X-176	46,000
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2010-JAGC-PINE-9-4X-175	62,338
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2010-JAGC-PINE-10-4X-069	70,576
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2010-JAGC-PINE-11-4X-040	41,636
			<u>246,762</u>
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-PINE-9-W7-265	46,600
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-PINE-6-W7-131	45,000
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-PINE-3-W7-212	40,742
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-STATE-3-W7-133	113,322
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-PINE-2-W7-289	80,973
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-PINE-13-W7-147	50,000

PINELLAS COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2010

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-PINE-4-W7-240	150,707
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-PINE-7-W7-272	67,328
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-PINE-12-W7-277	72,387
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-PINE-19-W7-081	277,846
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-PINE-11-W7-257	50,000
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	2010-ARRC-PINE-5-W7-271	175,221
			<u>1,170,126</u>
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2008-CD-BX-0020	33,835
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2009-CD-BX-0103	79,574
			<u>113,409</u>
PASSED THROUGH THE OFFICE OF NATIONAL CONTROL POLICY:			
Central Florida HIDTA-Drug Control	16.Unknown	G09CF0010A	84,238
Central Florida HIDTA-Drug Control	16.Unknown	G10CF0010A	125,772
Central Florida HIDTA-Drug Control	16.Unknown	18PCFP510Z	15,804
			<u>225,814</u>
<i>Total Department of Justice</i>			<u>4,904,599</u>

PINELLAS COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2010

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<u>DEPARTMENT OF TRANSPORTATION</u>			
PASSED THROUGH FLORIDA DEPARTMENT OF TRANSPORTATION:			
Airport Improvement Program	20.106	3-12-0075-032-2007	197,107
Airport Improvement Program	20.106	3-12-0075-033-2008	28,000
Airport Improvement Program	20.106	3-12-0075-034-2009	540,000
ARRA - Airport Improvement Program	20.106	3-12-0075-035-2009	4,227,618
Airport Improvement Program	20.106	3-12-0075-036-2009	2,000,000
			<u>6,992,725</u>
Highway Planning and Construction	20.205	ANG 27	108,579
Highway Planning and Construction	20.205	AOA48	231,267
Highway Planning and Construction	20.205	ANU00	601,171
Highway Planning and Construction	20.205	APK64	446,407
Highway Planning and Construction	20.205	APJ79	30,739
Highway Planning and Construction	20.205	APJ78	229,938
Highway Planning and Construction	20.205	APJ80	32,779
Highway Planning and Construction	20.205	APJ81	107,544
Highway Planning and Construction	20.205	AOU01	983,201
			<u>2,771,625</u>
State and Community Highway Safety	20.600	APT88	89,994
Safety Belt Performance Grants	20.609	APV40	14,421
			<u>14,421</u>
<i>Total Department of Transportation</i>			<u>9,868,765</u>
<u>DEPARTMENT OF COMMERCE</u>			
Public Safety Interoperable Communication Grant Program	11.555	10-DS-31-08-62-01-041	913,600
<i>Total Department of Commerce</i>			<u>913,600</u>
<u>DEPARTMENT OF ENERGY</u>			
ARRA - Energy Efficiency and Conservation Block Grant Program (EECBG)	81.128	09EE003676	466,709
<i>Total Department of Energy</i>			<u>466,709</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 37,969,852</u>

PINELLAS COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2010

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
STATE FINANCIAL ASSISTANCE			
<u>FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>			
Beach Erosion Control Program	37.003	06PI5	21,260
Beach Erosion Control Program	37.003	01PI1	110,153
Beach Erosion Control Program	37.003	09PI1	21,586
Beach Erosion Control Program	37.003	03PI1	150,513
			<u>303,512</u>
Statewide Surface Water Restoration and Wastewater Projects	37.039	LP6067	350,000
Ambient Air Monitoring Agreement	37.042	S0331	57,248
Delegated Title V Air Pollution Control Activities	37.043	SO469	117,276
Florida Recreation Development Assistance Program	37.017	F08001	200,000
Innovative Waste Reduction and Recycling Grants	37.050	IG8-06	39,771
			<u>1,067,807</u>
<i>Total Florida Department of Environmental Protection</i>			
<u>FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES</u>			
Mosquito Control	42.003	State Aid	37,683
			<u>37,683</u>
<i>Total Florida Department of Agriculture and Consumer Services</i>			
<u>FLORIDA DEPARTMENT OF HEALTH</u>			
County Grant Awards	64.005	C-8052	35,947
County Grant Awards	64.005	C-9052	850,362
			<u>886,309</u>
<i>Total Florida Department of Health</i>			
<u>FLORIDA HOUSING FINANCE AGENCY</u>			
State Housing Initiatives Partnership Program	52.901		3,309,856
			<u>3,309,856</u>
<i>Total Florida Housing Finance Agency</i>			

PINELLAS COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2010

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<u>FLORIDA DEPARTMENT OF TRANSPORTATION</u>			
Aviation Development Grants	55.004	AE555	68,779
Aviation Development Grants	55.004	AP226	212
Aviation Development Grants	55.004	AOV93	191,066
Aviation Development Grants	55.004	AOP76	33,588
Aviation Development Grants	55.004	AP227	11,254
Aviation Development Grants	55.004	APC76	21,242
Aviation Development Grants	55.004	AP843	171,587
			<u>497,728</u>
Transportation Regional Incentive Program	55.026	AOX80	475,210
Transportation Regional Incentive Program	55.026	APE44	70,957
			<u>546,167</u>
County Incentive Grant Program	55.008	AO543	134,115
County Incentive Grant Program	55.008	410604 1 54 01	140,421
County Incentive Grant Program	55.008	422653 1 58 01	1,762
County Incentive Grant Program	55.008	422671 1 58 01	2,015
County Incentive Grant Program	55.008	423084 1 58 01	57,908
			<u>336,221</u>
<i>Total Florida Department of Transportation</i>			<u>1,380,116</u>
<u>FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS</u>			
Emergency Management Programs	52.008	10BG-25-08-62-01-076	102,724
Emergency Management Projects	52.023	A11AA6	18,009
Florida Forever Act	52.002	09-CT-D1-08-F8-A1-009	918,500
<i>Total Florida Department of Community Affairs</i>			<u>1,039,233</u>
<u>FLORIDA OFFICE OF THE ATTORNEY GENERAL</u>			
Crime Stoppers	41.002	PC19-09	106,735
Crime Stoppers	41.002	PC19-10	99,305
<i>Total Florida Office of the Attorney General</i>			<u>206,040</u>
<u>FLORIDA DEPARTMENT OF LAW ENFORCEMENT</u>			
Statewide Criminal Analysis Laboratory System	71.002	Not Available	320,906
Drug Control/Money Laundering Investigations - Matching Funds	71.005	DC-06107-014	2,913
<i>Total Florida Department of Law Enforcement</i>			<u>323,819</u>

PINELLAS COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2010

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<u>FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES</u>			
Public Safety, Mental Health, and Substance Abuse Local Matching Grant	60.115	LHZ23	<u>210,356</u>
<i>Total Florida Department of Children and Families</i>			<u>210,356</u>
<u>FLORIDA DEPARTMENT OF HIGHWAY SAFETY AND MOTOR VEHICLES</u>			
Florida Arts License Plates Project	76.041	Not Available	<u>39,292</u>
<i>Total Florida Department of Highway Safety and Motor Vehicles</i>			<u>39,292</u>
<u>FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION</u>			
Florida Boating Improvement Program	77.006	07084	<u>808,863</u>
<i>Total Florida Fish and Wildlife Conservation Commission</i>			<u>808,863</u>
<u>FLORIDA DEPARTMENT OF STATE</u>			
Local Arts Agency/State Service Organizations	45.005	11.6.0069	741
Public Library Construction Program	45.020	07-PLC-17	<u>50,000</u>
<i>Total Florida Department of State</i>			<u>50,741</u>
TOTAL STATE FINANCIAL ASSISTANCE			\$ <u><u>9,360,115</u></u>

Pinellas County, Florida

Notes to Schedule of Federal
Awards and State Financial Assistance

Year Ended September 30, 2010

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (Schedule) includes the federal and state grant activity of Pinellas County, Florida, and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Section 215.97, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. Subrecipients

Of the federal and state expenditures presented in the Schedule, the County provided federal and state awards to subrecipients as follows:

Program Title	Federal CFDA/State CFSA Number	Amount Provided to Subrecipients
Federal Programs:		
Department of Housing and Urban Development:		
Community Development Block Grants/Entitlement Grants	14.218	\$ 1,630,543
Emergency Shelter Grants Program	14.231	126,028
Home Investment Partnerships Program	14.239	294,322
ARRA - Community Development Block Grant Entitlement	14.253	728,303
Department of Health and Human Services:		
Substance Abuse and Mental Health Services_ Projects of Regional and National Significance	93.243	278,959
Department of Justice:		
Drug Court Discretionary Grant Program	16.585	22,671
Congressionally Recommended Awards	16.753	92,061
Edward Byrne Memorial Justice Assistance Grant Program	16.738	315,607
Edward Byrne Memorial Justice Assistance Grant Program	16.738	168,064
Edward Byrne Memorial Justice Assistance Grant Program	16.738	47,607

Pinellas County, Florida

Notes to Schedule of Federal
Awards and State Financial Assistance

Year Ended September 30, 2010

2. Subrecipients (continued)

Program Title	Federal CFDA/State CFSA Number	Amount Provided to Subrecipients
Edward Byrne Memorial Justice Assistance Grant Program	16.738	\$ 26,212
Edward Byrne Memorial Justice Assistance Grant Program	16.738	46,000
Edward Byrne Memorial Justice Assistance Grant Program	16.738	62,338
Edward Byrne Memorial Justice Assistance Grant Program	16.738	70,576
Edward Byrne Memorial Justice Assistance Grant Program	16.738	41,636
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	40,742
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	46,600
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	45,000
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	73,545
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	50,000
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	150,707
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	67,328
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	50,000
ARRA - Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	175,221
ARRA - Recovery Act - Edward Byrne Memorial Assistance Grant (JAG) Program / Grants To Units Of Local Government	16.804	656,087
Passed Through the Office of National Control Policy: Central Florida HIDTA-Drug Control	16.Unknown	10,677
		\$ 5,316,834

Pinellas County, Florida

Notes to Schedule of Federal
Awards and State Financial Assistance

Year Ended September 30, 2010

3. Loans Outstanding

During the fiscal year ended September 30, 2010, the County processed the following amount of new loans under the various grant programs. Since these loan programs impose continuing compliance requirements, new loans made in the fiscal year ended September 30, 2009, relating to these programs are considered current year federal expenditures, as well as the outstanding loan balances as of September 30, 2009. The new loans made in the fiscal year ended September 30, 2010, and the outstanding loan balances as of September 30, 2009, are reported in the Schedule of Expenditures of Federal Awards and State Financial Assistance.

Program Title	Federal CFDA/State CSFA Number	Loan Expenditures for the Fiscal Year Ended September 30, 2010	Loans Outstanding at September 30, 2010	Loans Outstanding at September 30, 2009
Federal programs:				
Department of Housing and Urban Development				
Community Development Block Grants/Entitlement Grants				
	14.218	\$ -	\$ 330,532	\$ 352,832
Home Investment Partnerships Program				
	14.239	296,311	3,880,216	3,863,160
State projects:				
Florida Housing Finance Authority State Housing Initiatives Partnership Program				
	52.901	151,218	7,025,085	3,868,581
		\$ 447,529	\$ 11,235,833	\$ 8,084,573

Pinellas County, Florida
 Schedule of Findings and Questioned Costs
 Year Ended September 30, 2010

Part I—Summary of Auditor’s Results

Financial Statements Section

Type of auditor’s report issued (unqualified, qualified, adverse or disclaimer):

Unqualified

Internal control over financial reporting:

Material weakness(es) identified?	_____	Yes	_____ <u>X</u> _____	No
Significant deficiency(ies) identified?	_____	Yes	_____ <u>X</u> _____	None reported
Noncompliance material to financial statements noted?	_____	Yes	_____ <u>X</u> _____	No

Federal Awards and State Projects Section

Internal control over major programs:

Material weakness(es) identified?	_____	Yes	_____ <u>X</u> _____	No
Significant deficiency(ies) identified?	_____	Yes	_____ <u>X</u> _____	None reported

Type of auditor’s report issued on compliance for major programs (unqualified, qualified, adverse or disclaimer):

Unqualified

Any audit findings disclosed that are required to be reported in accordance with section .510(a) of OMB Circular A-133, Section 215.97, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*?

	_____	Yes	_____ <u>X</u> _____	No
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Pinellas County, Florida
 Schedule of Findings and Questioned Costs
 Year Ended September 30, 2010

Part I—Summary of Auditor’s Results (continued)

Identification of major federal programs:

<u>CFDA number(s)</u>	<u>Name of federal program or cluster</u>
14.218/14.253 – ARRA	Community Development Block Grants - Entitlement Grants Cluster
14.257 – ARRA	Homelessness Prevention and Rapid Re-Housing
16.803 – ARRA	Edward Byrne Memorial Justice Assistance Grant Program/Grants to States and Territories
16.804 – ARRA	Edward Byrne Memorial Justice Assistance Grant Program/Grants to Units of Local Government
20.106 – ARRA	Airport Improvement Program
20.205	Highway Planning and Construction

Dollar threshold used to distinguish between Type A and Type B programs: \$ 1,139,096

Auditee qualified as low-risk auditee? X **Yes** **No**

Pinellas County, Florida
Schedule of Findings and Questioned Costs
Year Ended September 30, 2010

Part I—Summary of Auditor’s Results (continued)

Identification of major state projects:

<u>CSFA number</u>	<u>Name of state project</u>
37.017	Florida Recreation Development Assistance
37.039	Surface Water Restoration
52.002	Florida Forever
52.901	State Housing Initiative Partnership
55.026	Transportation Regional Incentive Program
64.005	County Grant Awards
71.002	Statewide Criminal Analysis Laboratory System
77.006	Florida Boating Improvement Program

Dollar threshold used to distinguish between
Type A and Type B programs:

\$ 300,000

Pinellas County, Florida
Schedule of Findings and Questioned Costs
Year Ended September 30, 2010

Part II—Financial Statement Findings Section

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements, and abuse related to the financial statements for which *Government Auditing Standards* require reporting in a Circular A-133, Section 215.97, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*, audit.

No significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts or grant agreements, or abuse related to the financial statements were identified.

Part III—Federal Award Findings and Questioned Costs Section

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, as well as any abuse findings involving awards that are material to a major program related to the audit of major federal programs and state financial assistance projects as required to be reported by OMB Circular A-133 Section .510a, Section 215.97, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*.

No significant deficiencies, material weaknesses, or instances of noncompliance, including questioned costs, as well as any abuse findings involving awards that are material to a major program related to the audit of major federal programs and state financial assistance projects were identified.

Management Letter on Internal Control and State Reporting Requirements

The Members of the Board of County Commissioners
Pinellas County, Florida

We have audited the basic financial statements of Pinellas County, Florida (the County), as of and for the year ended September 30, 2010, and have issued our report thereon dated March 11, 2011.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; Section 215.97, *Florida Statutes*; and Chapter 10.550, *Rules of the Auditor General*. We have issued our Report of Independent Certified Public Accountants and Internal Control over Financial Reporting and on Compliance and Other Matters based on an audit of financial statements performed in accordance with *Government Auditing Standards* and Report of Independent Certified Public Accountants on Compliance and Internal Control over Compliance that could have a direct and material effect on each Major Federal Program and State Project in Accordance with OMB Circular A-133, Section 215.97, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedules, which are dated March 11, 2011, should be considered in conjunction with this management letter.

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Additionally, our audit was conducted in accordance with the provisions of Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that certain items be address in this letter.

A. Current year recommendations

There were no current year recommendations.

B. Status of prior year recommendations

The *Rules of the Auditor General* (Section 10.554(1)(i)1) require that we address in the management letter, if not already addressed in the auditor's reports on compliance and internal controls or schedule of findings and questioned costs, whether or not recommendations made in the preceding annual financial audit report have been followed.

There were no prior year recommendations.

C. Other required communications

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings identified in the preceding annual financial report requiring corrective action.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that our audit include a review of the provisions of Section 218.415, Florida Statutes, regarding the investment of public funds. During the course of our audit, nothing came to our attention that would cause us to believe that the County had not complied with Section 218.415, Florida Statutes, regarding the investment of public funds.

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that we address violations of provisions of contracts and grant agreements or abuse that have an effect on the financial statements that is less than material but more than inconsequential. In connection with our audit, we did not identify any instances of noncompliance with the provisions of contracts or grant agreements or abuse.

Section 10.554(1)(i)5., *Rules of the Auditor General*, provides that the auditor may, based on professional judgment, report the following matters that are inconsequential to the determination of financial statement amounts, considering both quantitative and qualitative factors: (1) violations of laws, regulations, contracts or grant agreements, or abuse that have occurred, or are likely to have occurred, and (2) control deficiencies that are not significant deficiencies, including, but not limited to: (a) improper or inadequate accounting procedures (e.g., the omission of required disclosures from the annual financial statements); (b) failures to properly record financial transactions; and (c) inaccuracies, shortages, defalcations and instances of fraud discovered by, or that come to the attention of, the auditor. In connection with our audit, we did not identify any such instances of noncompliance. Section 10.554(1)(i)6., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements.

The Pinellas County, Florida Board of County Commissioners (the BOCC), was established by the Constitution of the State of Florida, Article VIII, Sections 1 and 6. Additional legal authority was provided by Chapter 125, *Florida Statutes*, and County Ordinance 83-09, a home rule charter. The legal authority for each of the component units of the BOCC is listed in Appendix A.

Section 10.554(1)(i)7.a., *Rules of the Auditor General*, requires a statement be included as to whether or not the local governmental entity has met one or more of the conditions described in Section 218.503(1), *Florida Statutes*, and identification of the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions to be in a state of financial emergency described in Section 218.503(1), *Florida Statutes*. During the course of our audit, nothing came to our attention that would cause us to believe that the County was in a state of financial emergency as a consequence of conditions described in Section 218.503(1), *Florida Statutes*. In connection with our audit, we applied financial condition assessment procedures pursuant to Sections 10.554(1)(i)7.c. and 10.556(7), *Rules of the Auditor General*. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)7.b., *Rules of the Auditor General*, requires that we determine whether the annual financial report for the County for the fiscal year ended September 30, 2010, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), *Florida Statutes*, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2010. In connection with our audit, we determined that these two reports were in agreement.

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

Ernst & Young LLP

March 11, 2011

Legal Authority for Component Units of
Pinellas County, Florida Board of County Commissioners

September 30, 2010

Entity	Legal authority
Blended component units:	
Pinellas County Mosquito Control District	Chapter 97-1920, Laws of Florida
Pinellas County Emergency Medical Services Authority	Chapter 80-585, Laws of Florida
Pinellas County Industrial Development Authority	Part 3, Chapter 159, <i>Florida Statutes</i>
Discretely Present Component Units:	
Pinellas County Planning Council	Chapter 73-594, Laws of Florida
Pinellas County Planning Authority	Section 159.604, <i>Florida Statutes</i> , County Ordinance 82-32
Pinellas County Metropolitan Planning Organization	Chapter 73-594, Laws of Florida
Pinellas County Health Facilities Authority	Section 154.01, <i>Florida Statutes</i> , County Ordinance 82-33
Pinellas County Educational Facilities Authority	Section 243-21, <i>Florida Statutes</i>