



OSCEOLA
COUNTY *be first
to what's next.*

2024 ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED SEPTEMBER 30, 2024



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OSCEOLA COUNTY, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024

Prepared by:

Financial Services, Board of County Commissioners

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**PRINCIPAL COUNTY OFFICIALS
SEPTEMBER 30, 2024
OSCEOLA COUNTY, FLORIDA**

BOARD OF COUNTY COMMISSIONERS

Cheryl L. Grieb, Chair
District 4

Peggy Choudhry, Vice Chair
District 1

Viviana Janer
District 2

Brandon Arrington
District 3

Ricky Booth
District 5

CONSTITUTIONAL OFFICERS

Clerk of the Circuit Court
Kelvin Soto

Sheriff
Marcos Lopez

Tax Collector
Bruce Vickers

Property Appraiser
Katrina S. Scarborough

Supervisor of Elections
Mary Jane Arrington

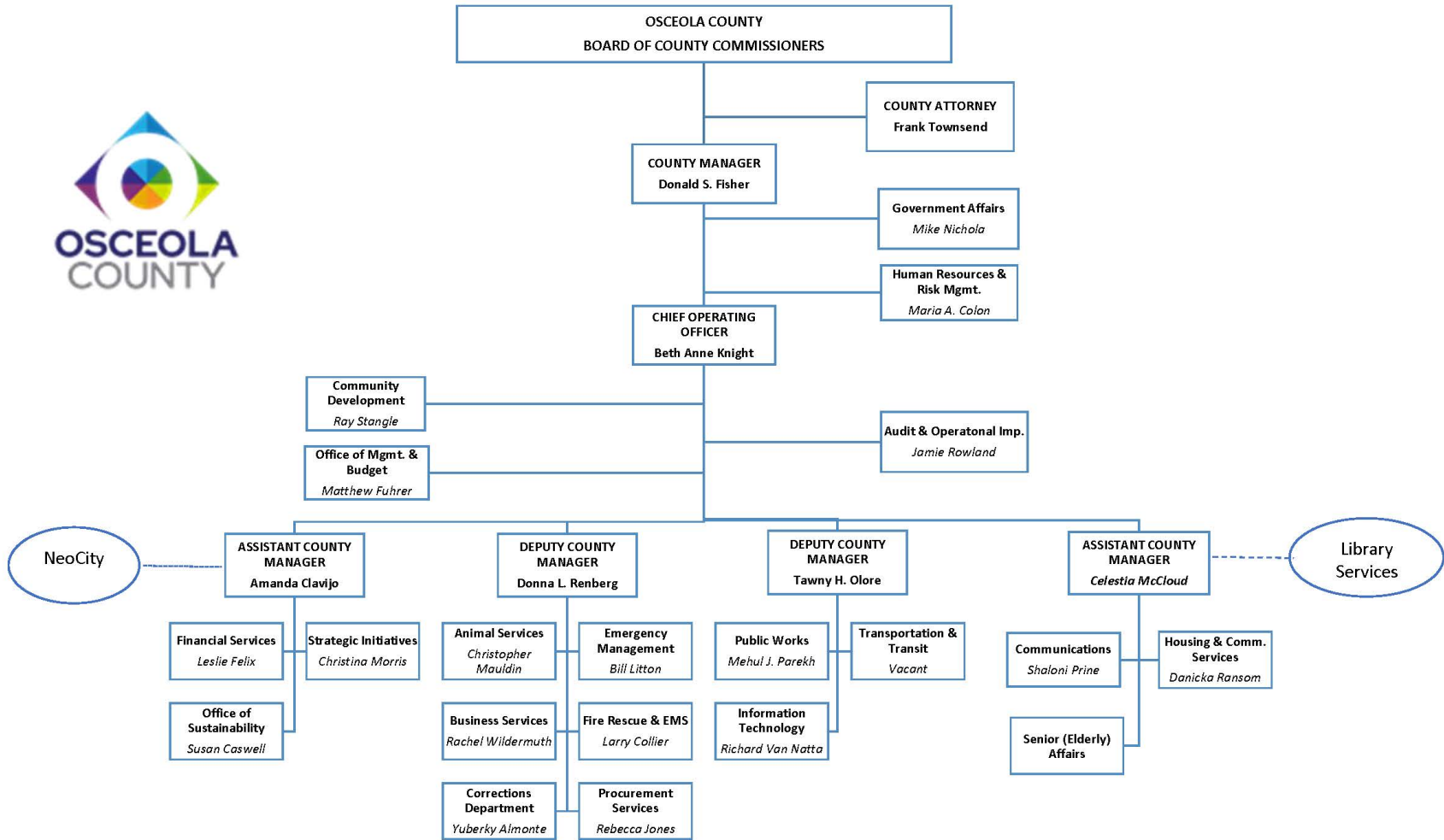
APPOINTED COUNTY OFFICIALS

County Manager
Donald S. Fisher

County Attorney
Frank Townsend

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OSCEOLA COUNTY CITIZENS





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Osceola County
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morrill

Executive Director/CEO

**OSCEOLA COUNTY, FLORIDA ANNUAL
COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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March 3, 2025

To the Honorable Board of County Commissioners and Citizens of Osceola County:

It is our pleasure to present the Annual Comprehensive Financial Report (ACFR) of Osceola County, Florida, for the fiscal year ended September 30, 2024. The ACFR has been prepared by the Financial Services Office of the County in conformance with the principles and standards of financial reporting set forth by the Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”), and the Rules of the Auditor General, Chapter 10.550, and submitted in compliance with Chapter 218.32 of the Florida Statutes.

The completeness and reliability of the ACFR’s presentation, including all disclosures of this report, is the responsibility of the Financial Services Office. To the best of our knowledge and belief, the enclosed data is accurate in all material respects. The ACFR’s presentation impartially and fairly reflects the financial position, and the results of the County’s operations, as measured by the financial activity of its various funds, and the included disclosures. This representation will provide the reader with an understanding of the County’s financial affairs. Consequently, this report also fulfills the County Manager’s requirement to report annually to the Board and its citizens on the state of the County and the work of the previous year as delineated in Chapter One of the Administrative Code (1.2.A.).

To provide a reasonable basis for making these representations, County Management has established and maintained a comprehensive internal control framework designed to protect the County’s assets from loss, theft, or misuse and to compile sufficient reliable accounting data for the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). However, the cost of internal controls should not exceed anticipated benefits. The objective is to provide internal controls which adequately safeguard assets and provide reasonable, rather than absolute, assurance of properly recorded financial statements free from material misstatement.

The County is also responsible for ensuring the internal control framework provides compliance with applicable laws and regulations related to federal and state financial assistance programs. Tests are completed to determine the adequacy of the internal controls and compliance during the County’s Single Audit. The results of the County’s Single Audit for the fiscal year ended September 30, 2024, provided **no instances of material weaknesses** in the internal control framework or significant violations of applicable laws and regulations.

Forvis Mazars, LLP, Certified Accountants, issued an **unmodified (“clean”) opinion** on Osceola County’s Financial Statements for the fiscal year ended September 30, 2024. The Independent Auditors’ report is presented as the first component in the Financial Section.

Governmental accounting and auditing principles require a Management Discussion and Analysis (MD&A) to accompany the basic financial statements. The MD&A provides a narrative introduction, overview, and analysis of the financial statements. The MD&A follows the Independent Auditors’ Report. This Letter of Transmittal is designed to complement the MD&A and should be read in conjunction with it.

GOVERNMENT STRUCTURE AND RELATED UNITS:

Osceola County, a political subdivision of the State of Florida, operates under a Home Rule Charter enacted by the voters via referendum in March of 1992 and has two incorporated municipalities: Kissimmee and St. Cloud. According to the Bureau of Economic and Business Research at the University of Florida the 2024 estimated population for Osceola County, FL was 451,231 representing an increase of 12,006 residents over the 2023 estimated population. For the incorporated municipalities in 2024, the City of Kissimmee population increased by 2,427 residents to 85,141 and the City of St. Cloud population increased by 3,977 residents to 65,974.

As the legislative body of Osceola County, the Board consists of five independently elected single-member district County Commissioners. Commissioners must meet residency requirements and are elected to serve staggered four-year terms. The Board has two Charter Officers: the County Manager and the County Attorney. The County Attorney serves to provide legal representation. The County Manager serves as the Chief Executive Officer for the County. Under this framework, the County Manager guides the County's operations and delivery of services to residents, businesses, and visitors. This includes, but is not limited to, corrections facilities, fire and emergency management services, building, planning, code enforcement, health and social services, housing assistance, animal services, library and cultural services, parks and recreation operations, environmental regulation and protection, road, bridge, and drainage maintenance and construction, economic development, and general and administrative support services. Many services are provided countywide, while others are focused primarily in the unincorporated areas. The citizens of the County also independently elect a Clerk of the Circuit Court, a Property Appraiser, a Sheriff, a Supervisor of Elections, and a Tax Collector, all whose responsibilities and duties are set forth in the Florida Constitution.

The ACFR contains all the funds of Osceola County, Florida, as well as component units required to be included pursuant to the provisions of the Governmental Accounting Standards Board (GASB) Statement 61. With an amendment of GASB Statements 14 and 34, Statement 61 defines the Financial Reporting Entity as the following:

- a) The primary government;
- b) Organizations for which the primary government is financially accountable; and,
- c) Other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading.

The primary government of Osceola County includes the Board of County Commissioners, the Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. This ACFR includes the funds of all these entities. In addition, the following dependent authorities and districts are included as Blended Component Units of the County:

- Osceola County Library District
- Osceola County Water Districts 1, 2, 3, 4 & 5
- East U.S. 192 Community Redevelopment Agency
- Northeast Improvement District

Finally, the following organizations are included within the financial statements of the County as discretely presented component units:

- Osceola County Housing and Finance Authority
- Osceola County Health Facilities Authority

COUNTY BUDGET FUNCTIONS:

The County's budget is prepared in accordance with Chapters 129,197 and 200 of the Florida Statutes. The process of developing, adopting, and amending the budget is governed by Chapters 129 and 200 while 197 provides for the uniform method for levy, collection, and enforcement of non-ad valorem assessments. The County Manager, as the designated County Budget Officer, with the assistance of the Office of Management & Budget (OMB), is responsible for implementing the County's Budget Policy, incorporated as Chapter 4 of the Administrative Code. Budgetary control is established at the Fund level. The level at which expenditures cannot legally exceed the appropriate amount and the level at which management cannot overspend the budget without the approval of the Board is part of OMB's monitoring and control structure.

The annual budget is proposed by the County Manager and adopted by the County Commission. The operating budget serves as the annual financial plan and policy document for the County as well as a tool for implementing the County Commission's goals and objectives. The adopted annual budget is a balanced budget with projected revenues equal to projected expenditures in a fiscal year or period beginning October 1 through September 30.

Osceola County adopts annual budgets for all Governmental and Business-Type Funds. Budgets are prepared on a program basis, utilizing a modified zero-based budgeting approach. Budgetary requests are evaluated with the prior years' actual expenditures in relation to strategic plan priorities and are not based on incremental increases. In addition, the County annually adopts a five-year Capital Improvement Program (CIP) which includes proposed projects that are prioritized and funded based on available funds and needs. The first year of the CIP is then incorporated into the Adopted Budget. In addition, the County continues to utilize a model to project future revenues and expenditures over a 10-year period to inform decisions made today.

FINANCIAL CONDITION OF THE COUNTY:

The County continues to face the challenges of a rapidly expanding population and demand for essential services. To mitigate these impacts, the County takes a long-term approach to meeting the desired levels of service and supporting infrastructure through the adopted strategic and capital improvement plans allowing the County to allocate available financial resources to the established service levels. During fiscal year 2024, the County saw increases in revenues such as Ad Valorem Taxes, Tolls, State Shared Revenues, Local Government Half-Cent Sales Taxes, and Gas Taxes. While this is a positive sign locally, the County continues to experience challenges stemming from continued inflation, impacts of traffic congestion, employee recruitment and retention, and a need to expand County services to meet the continued growth trends.

The County's Ad Valorem tax collections serve as the primary funding source for the County's general services and saw an increase of 11.8% over the prior year. Although the County saw a slight decrease in Tourist Development Taxes revenue (TDT) collection compared to the prior year, the overall TDT collection is still at record highs compared to previous years. The record level of tourism also led to a slight increase in the collection of Gas Taxes, Tolls, and Infrastructure Sales Tax. Overall, the County's actual revenues performance exceeded expenditures even considering

the rapidly changing economic conditions and actual expenditures performed under budget as a result of strong budget management.

Osceola County continues to manage its finances in a fiscally prudent manner. During fiscal year 2024, the comprehensive Finance and Procurement Codes were both updated to account for any changes in statutes, operational changes and to better reflect the County's practices. The County's investment portfolio continued to perform above expectations with interest income surpassing forecasts. In April 2024, Fitch Ratings upgraded the status of four (4) of the County's revenue bonds. The Series 2015A and 2016A Sales Tax Revenue Bonds were both upgraded from AA- to AA, the Series 2016 Fifth (5th) Cent Tourist Tax Revenue Bonds were upgraded from A- to A, and the Public Improvement Revenue Bonds, Series 2017 were upgraded from AA to AA+. All of these upgrades reflect the County's superior budgetary management and positive financial position. Fitch also affirmed the County's Issuer Default Rating (IDR) at AA+ further confirming Osceola County's strong financial reputation and reliability.

ECONOMIC CONDITION OF THE COUNTY:

Osceola County's vision for the future is guided by a strategic plan anchored in four key pillars, each representing a vital element of community development. One of these foundational pillars is fostering a Diversified Economy. With this vision, the County is not only driving efforts to diversify its economic base but also maintaining a strong focus on creating high-wage job opportunities for its residents.

At the centerpiece of the County's effort to diversify its economy is the 500 acre high tech campus development of NeoCity. The high tech campus has earned attention and investment by the State of Florida and several federal funding agencies including the National Science Foundation (NSF) and the Economic Development Agency (EDA).

In November of 2023, the County was awarded over \$17.5 million from the State through the Florida Job Growth Grant Fund for the construction of a multi-use dry and wet labs and sensitive compartmented information facility located at NeoCity. In that same month, Osceola County was awarded a 5-year contract under the Department of Defense's IBAS Cornerstone RESHAPE program with a ceiling value of up to \$289 million for Advanced Packaging, with the first element being focused on Fan-Out Wafer Level Packaging capabilities. At the start of 2024, the NeoCity-based Central Florida Semiconductor Innovation Engine was named as one of ten inaugural NSF Regional Innovation Engines, receiving an award of \$15 million with the potential of a total \$160 million over 10 years.

In 2022, Osceola County and its partners were recipients of \$50.8 million Build Back Better Regional Challenge Grant from the U.S. Economic Development Administration. With these awards totaling over \$500 million, the County's tech campus will be at the forefront of the nation's efforts to onshore Advanced Packaging.

According to the Florida Commerce, as of October 2024, the unemployment rate for Osceola County was 3.9%, which represents a slight increase from the 3.7% reported for the same month the previous year, and higher than the 3.3% Florida’s unemployment rate as of October 2024. Based on data aggregated by Florida Commerce – Bureau of Workforce Statistics and Economic Research, Osceola County employment by standard industry title as of the second quarter of 2024 is reflected in the table below:

Osceola County Employment

Standard Industry Title	Total Jobs in the County	Percentage of Total Jobs in the County
Accommodation and Food Services	15,290	16.32%
Administration & Support, Waste Management and Remediation Services	9,225	9.85%
Agriculture, Forestry, Fishery and Mining	350	0.37%
Arts, Entertainment and Recreation	1,677	1.79%
Construction	6,395	6.83%
Educational Services	10,151	10.84%
Finance and Insurance	1,516	1.62%
Health Care and Social Assistance	11,833	12.63%
Information	534	0.57%
Management of Companies and Services	377	0.40%
Manufacturing	1,985	2.12%
Mining, Quarrying, and Oil and Gas Extraction	10	0.01%
Other Services (excluding Public Administration)	2,273	2.43%
Professional, Scientific and Technical Services	3,039	3.24%
Public Administration	4,494	4.80%
Real Estate, Rental and Leasing	2,259	2.41%
Retail Trade	16,301	17.40%
Transportation and Warehousing	2,141	2.29%
Utilities	684	0.73%
Wholesale Trade	3,150	3.36%
Total	93,684	100.00%

Source: Florida Commerce, Bureau of Workforce Statistics and Economic Research (WSER) 2024

According to the latest Florida Commerce report, based on the most recent annual Census data, Osceola County employed 93,684 workers as of the second quarter of 2024. A notable 33.7% of these workers are concentrated in two primary industries: Retail Trade (17.4%) and Accommodation and Food Services (16.3%). This significant reliance on these sectors highlights the importance of advancing efforts to diversify the County's economy, ensuring greater resilience and long-term economic sustainability.

The Board remains committed to building a strong workforce ecosystem by making strategic investments in programs that prepare residents for high-tech, high-wage careers. A cornerstone of this effort is Osceola Prosper, an innovative and transformational initiative providing funding for an Associate's degree at Valencia College or a technical certificate for every high school graduate in the County regardless of public, private, charter, or homeschooled. In March 2024, the Commissioners approved \$8.3 million to extend the Osceola Prosper Program to include the graduating class of 2024. Since its launch in 2022, the program has funded opportunities for district seniors to pursue an associate degree or certificate at Valencia College or complete a program at Osceola Technical College. During Fiscal Year 2024, according to the Florida Department of Education, Osceola County, from a low of 61st out of 67, now ranks 4th out of 67 Counties for high school graduates obtaining a post-secondary education. Osceola County historically has had the lowest college-going rate in Central Florida. However, for the first time, Osceola County's college-going rate (63%) has surpassed the state average (54%).

Initially funded with unassigned federal dollars from the American Rescue Plan Act (ARPA) to aid post-pandemic recovery, the program has significantly impacted local education opportunities and workforce development. Valencia College set a new enrollment record, as the college continues to experience what it calls historic growth. Some of that growth is due in part to Osceola Prosper, where in Fall 2024, there were 4,766 Osceola Prosper students enrolled. Osceola Prosper has now supported over 7,000 participants, underscoring its success and transformative potential. In December 2023, The East Central Florida Regional Planning Council (ECFRPC) awarded the Board of County Commissioner's with the 2024 Diamond Award for demonstrating the innovative use of funding sources and partnerships to create Osceola Prosper to invest in the County's future workforce and promote regional prosperity.

Osceola County continues to attract national attention as a premier hub for high-tech innovation, with the University of Florida's Florida Semiconductor Institute establishing a presence at NeoCity. The Institute's presence is expected to drive collaboration with local businesses, universities, and industries while fostering workforce development and cutting-edge innovation.

One of the key strategies Osceola County implements to advance economic development is to purchase key real estate in the County, preserving it for growing targeting industries. An example of this is the two recent land purchases by the County, the first was for approximately 57.80 +/- acres, referred to as the Partin Property with frontage on East 192 and Neptune Road and the second purchase was for the Johnson University property, which consists of 40 acres and 12 buildings located at Bill Beck Boulevard and Simpson Road. The strategic acquisition of these properties will help to foster economic growth and increase job opportunities for our citizens.

Attributes like its ideal location, educated and diverse workforce, and pro-business mentality, continue to make Osceola County a competitive destination for business recruitment and expansion in the Central Florida region.

MAJOR INITIATIVES AND HIGHLIGHTS OF FISCAL YEAR 2024:

In addition to the highlights noted above, Osceola County had many accomplishments to report during fiscal year 2024. Some of the more significant items were:

Capital Projects:

- Pavement marking crews long-line striped 126 miles of roadway, hand-line striped 128,818 square feet of thermoplastic and replaced 5,801 reflective markers.
- With Bill Beck Boulevard improvements finishing last year, Osceola County continues to advance the remaining four projects (identified by Commissioners as funding priorities) with the proceeds of bonds originally used to build Osceola Parkway.
 - > Boggy Creek Road, from Simpson Road to Narcoossee Road
 - > Simpson Road, from U.S. 192 to Osceola Parkway
 - > Poinciana Boulevard, from Pleasant Hill Road to Crescent Lakes Way
 - > Partin Settlement Road, from Neptune Road to E. Lakeshore Boulevard
- Transportation Projects under design and construction in FY 24:
 - > Cyrils Drive roadway improvements. This project focuses on widening Cyrils Drive into a four-lane thoroughfare from east of Narcoossee Road to Absher Road. The effort is part of the planned roadway enhancements to accommodate the growing northeast area of the County.
 - > Design was completed on Marigold Avenue to improve safety and traffic flows in the area, with the aid of federal grant funds.
- Osceola County completed construction on:
 - > Neovation Way which opened on June 28, 2024. In addition to the new traffic signal at the intersection of Neovation Way and Neptune Road, the new 0.59-mile-long roadway boasts sidewalks, a shared used trail and on-street parking, as well as designed elements such as bricked pedestrian crossings that are unique to the NeoCity Campus.
 - > The first phase of the Simpson Road Improvement Project a 1.2-mile stretch of the Simpson Road Widening and Improvement Project between Myers Road and Boggy Creek Road. The new segment consists of two new additional lanes of traffic, new 10-foot sidewalks on both sides of Simpson Road, a narrower median, a new bridge to the west of Boggy Terrace Drive and two new traffic signals at the Ward Road and Stratton Circle intersections.
- Multiple trail and sidewalk projects continued to advance in 2024.
 - > The Fortune Lakeshore Trail project was completed and opened to the public.
 - > Construction began on the Kissimmee/St. Cloud Connector Trail.
 - > Design was completed and construction began in August 2024 on the Deerwood 1 sidewalk project, with anticipated completion in early late 2024.
 - > Design was completed on the Boggy Creek Elementary School/Parkway Middle School Phase 1 project with construction slated for the Spring of 2025.

- A total of 19 new traffic or replacement traffic signals were constructed in 2024 and the Traffic Operations team responded to 121 preventative maintenance inspections on traffic signals, performed 54 construction inspections, 1,630 visits to intersections for maintenance issues and installed and/or replaced 960 traffic signal components. With the aid of a \$1.4 million federal grant, the County also advanced design plans for three replacement traffic signals.
- Sign crews cleaned and straightened 2,596 signs, installed 729 new roadside signs, replaced 5,182 outdated signs, fabricated 4,587 vinyl signs, silk screened 1,509 signs and digitally printed 2,054 signs.
- Continuing to enhance Public Safety within the County, the following progress were made:
 - > Fire Station 54 added an additional rescue in Harmony. Station 54 increases the level of service for Osceola County residents and distributes the call load on the east side of the County.
 - > Fire Station 45 opened in Calypso Cay. This brings the total number of fire stations to 17, an all-time number of stations since the founding of the professional Fire Rescue and EMS service. Station 45 will serve residential areas like Indian Wells and those at the north end of Poinciana Boulevard, and areas west to International Drive and Old Town.
 - > Fire Station 71 broke ground. This location, which is located at Westside Boulevard will replace the existing Fire Station 71 located on West U.S. Highway 192. The updated facility will enhance the station’s capabilities while maintaining coverage in its response area.

Services:

- Osceola County Commissioners extended the Osceola Prosper initiative for the third year in a row. This year’s Osceola Prosper program allocates \$8.3 million for tuition at Valencia College or Osceola Technical College (oTECH). One aspect of Osceola Prosper, unlike any other similar program in the nation, is that recipients have five years to take advantage of the resources which is ideal for a population that often juggles continuing education with the need to enter the workforce and generate an income. Osceola County Commissioners were recognized for their foresight in the creation of the Osceola Prosper Program with the Regional Prosperity Award from the East Central Florida Regional Planning Council (ECFRPC). The Award focuses on economic development, cross-generational wealth building, and community reinvigoration. In its first year Osceola County, Florida moved to now the fourth in the state for college attendance rate.
- Osceola County Commissioners approved \$3 million to partner with the City of Kissimmee for the purchase and rehabilitation of a former Super 8 Hotel that will be repurposed to establish a new affordable housing project. The new project, known as the Haven Project, will be located at 1815 W. Vine Street in Kissimmee and will include a mix of 40 emergency/bridge housing units and 80 apartment units. The project is expected to open to residents in March 2025.
- Osceola County provides citizens with several Saturday Disposal Days at the Bass Road Recycle Facility located at 750 S. Bass Road to make proper tire disposal as convenient as possible for citizens at no cost. Citizens can also bring household chemicals on the dates specified for proper disposal.

- The Osceola Library System launched its new strategic planning process, a pivotal initiative aimed at charting the course for the organization’s activities over the next four years. Through surveys, outreach, and community conversations, the Osceola Library System is seeking valuable insights and perspectives to inform its strategic priorities and initiatives, such as establishing new services and implementing enriching and educational programming for all ages.
- Osceola County was awarded a \$4 million Multipurpose Community Facilities Program (MCFP) grant to assist in the establishment of the Osceola County Technology Library. The grant aims to provide direct on-site services to address the work, education and health monitoring needs of the community. The planned facility represents a significant investment in empowering the local community with cutting-edge technology and resources. The \$7.2 million library will encompass an 8,000-square-foot, state-of-the-art space located in District 2.
- Osceola County received a legislative appropriation from the State of Florida for \$1.45 million to provide safe, reliable water to residents of the historic Whitted community near Narcoossee. The funding will transition 52 residents from contaminated wells to a safe, modern potable water system from the Toho Water Authority.
- Osceola County Fire Rescue & EMS and Osceola County Animal Services launched a new initiative in fiscal year 2024, providing pet owners with a simple and easy tool to keep their four-legged family members safe in an emergency: pet alert window stickers. All new pet adoptions through Osceola County Animal Services will receive a pet alert window sticker with their new adoption packets.
- Osceola County Board of County Commissioners celebrated the opening of 84 new affordable rental units at Cameron Preserve Phase II built with \$5.5 million dollars.
- The Community Services Grant program awarded 18 qualified non-profit organizations financial assistance totaling \$1,334,347. These grants addressed specific needs in the County such as; supporting the residential program that provided housing assistance to 112 homeless families, specifically women and children. Provided 622 residents that are uninsured, low income and impoverished with much needed medical assistance; provided 1323 at-risk youth and their families with developmental programs; assisted with providing legal counseling/documentation to 1396 clients in need of identification; Provided 60 Osceola residents who have developmental disabilities with weekly transportation services to and from the Adult Day Training Program; Supported the Learning Without Hunger program that provided over 2,000 students per week with weekend food during the school year; provided targeted case management for 218 identified homeless individuals and families with finding affordable housing, felon friendly employment opportunities, resume building and accessing government programs. Provided 750 Osceola students with school supplies such as STEM Kits, literacy Kits, 316 Reading books for classroom libraries. 7215 families were assisted with services such as hot meals, showers, food pantry, case management and rental assistance to prevent homelessness and or loss of utilities.
- Over \$1,154,000 dollars in Community Betterment Grants were awarded. These grants, ranging from \$100 to \$100,000, allowed local groups the ability to provide community focused programs and events. Recipients included: Osceola County School District, supporting the STEM and Athletic Programs; Salvation Army, food distribution and backpacks giveaways; MASA FUND Foundation supporting the low-income minorities with housing assistance; Caribbean & Floridian Association, provided scholarship funds for high school graduates and Thanksgiving Turkey dinner give-away; Education Foundation, promoted arts education in

Osceola County; Ramona Adams Stanley offering Zumba fitness classes for seniors; Osceola Community Health Services, providing dentures to seniors in Osceola County; Boys and Girls Clubs of Central Florida, providing swimming lessons, transportation and meals for participating children, support Anti-bullying Events, Advance Community Outreach Center, Boy Scouts of America, Kissimmee Valley Livestock Show and Fair Inc, McCormick Research Institute.

Other:

- Osceola County was awarded a \$783,756 grant by the United States Environmental Protection Agency (EPA) to support the County’s local waste management infrastructure and glass recycling programs through its “Responsible Recycling Osceola Project.” The Responsible Recycling Osceola Project aligns with the EPA’s 2022-2026 Strategic Plan by reducing emissions from transporting glass recyclables, promoting local reuse, and supporting historically disadvantaged communities in Osceola County.
- Osceola County was awarded a Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ending September 30, 2023, by the Government Finance Officers Association of the United States and Canada (GFOA). This award marks Osceola's 34th year of Financial Excellence. This prestigious Government Finance Officers Association (GFOA) Triple Crown medallion signifies the receipt of all of the GFOA's esteemed awards:
 1. Certificate of Achievement for Excellence in Financial Reporting
 2. Distinguished Budget Presentation Award
 3. Popular Annual Financial Reporting Award

FUTURE OUTLOOK:

The Environmental Lands Conservation Program, known as SAVE (Save and Value Environment), received overwhelming support from the voters and was renewed for Osceola County in fiscal year 2025. This program aims to preserve natural lands and water resources for future generations. With the SAVE dollars the County has acquired over 3,300 acres to protect land from development by acquiring, managing, restoring and improving natural areas to protect water quality, preserving wildlife habitat, providing public green spaces and support passive, resource-based recreation. The SAVE program will be in development stage during the next fiscal year and move to implementation phase soon after.

Affordable Housing continues to be a priority with the County Commission. Housing being a necessity of life for individuals and families is a primary goal of the County and ensuring its availability extends across all income levels. The Pinnacle at the Weslyn housing project is still under development and anticipated to be completed in Spring 2025. Additionally, the County is currently under negotiations to construct an additional two affordable senior housing projects in partnership with U.S. Department of Housing and Urban Development (HUD) grants, one of which the County already owns the land and a formal solicitation for construction has been advertised and the other is pending final closing and loan commitments from HUD.

Looking towards next year in the County, NeoCity will begin construction of the cleanroom expansion at the Center for Neovation funded by EDA's Build Back Better Regional Challenge, the State funded multi-use lab will begin design and the OC Building buildout will be complete with new tenants moving in. The County is currently negotiating with two innovative and hi-tech companies to build facilities at NeoCity, with more already in the pipeline. Economic development will continue to be a priority for the County, looking to continue to diversify and provide job opportunities for residents.

The fiscal year 25 budget includes \$910 million for ongoing infrastructure projects, which \$628 million is for transportation infrastructure projects funded by multiple sources including grant funds, transportation improvement districts, bond proceeds and County funds. The County has taken an innovative approach to funding the transportation needs in the community, leveraging State and federal dollars and establishing transportation districts that can issue debt using the growth in values as the source. The Board's Strategic Plan and vision for a prosperous community continues to propel the County to be first to what's next.

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 Osceola County for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2023. This was the 34th consecutive year that Osceola County has achieved this prestigious award. Osceola County has been awarded the prestigious Government Finance Officers Association (GFOA) Triple Crown medallion. This recognition signifies the receipt of all three of the GFOA's esteemed awards: Certificate of Achievement for Excellence in Financial Reporting Award, Distinguished Budget Presentation Award and Popular Annual Financial Report Award. The special Triple Crown medallion is a testament to the government's commitment to producing annual reports that evidence the spirit of full disclosure and transparency.

County officials and their staff provided responsive and efficient service to the citizens of Osceola County. The financial results for one year of those efforts are shown in this report. We extend our appreciation to the County Commission, Constitutional Officers, and their respective staffs for their assistance and cooperation throughout the year. Additionally, we appreciate the diligence of the independent accounting firm of Forvis Mazars, LLP for all their helpful comments and advice on this report. Finally, we would like to express our appreciation to the staff of the Financial Services Office for their dedication and hard work in the completion of this report.

Respectfully Submitted,



Don Fisher
County Manager



Leslie Felix
Financial Services Director

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**INDEPENDENT
AUDITORS'
REPORT**

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Independent Auditor's Report

Honorable Board of County Commissioners
Osceola County, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, budgetary comparison, and the aggregate remaining fund information of the Osceola County, Florida (the "County") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, business-type activities the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of September 30, 2024, and the respective changes in its financial position and its cash flows, where applicable, and the budgetary comparisons for the general fund and each major special revenue fund thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the County's basic financial statements. The supplemental schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. This information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory section and the statistical section, as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 3, 2025, 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Forvis Mazars, LLP

**Orlando, Florida
March 3, 2025**

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**MANAGEMENT'S
DISCUSSION AND
ANALYSIS (MD&A)**

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MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis (MD&A) provides a narrative overview and analysis of Osceola County's basic financial activities for the fiscal year ended September 30, 2024. The intent of the information included is to provide a clearer picture of the County's overall financial status presented herein in conjunction with the Letter of Transmittal.

FINANCIAL HIGHLIGHTS

Fund Statements

At September 30, 2024, the County's governmental funds reported combined ending fund balances of \$1,264.8 MM, an increase of \$71.9 MM in comparison with the prior fiscal year. The increase of the fund balance was the result of a moderate increase in property taxes revenue due to an increase in property values and additional miscellaneous revenues received.

At September 30, 2024, unrestricted fund balance for the General Fund was \$222.0 MM or 48.8% of General Fund total revenue. Unrestricted fund balance includes committed, assigned and unassigned fund balances.

Governmental funds revenues increased by \$169 MM or 19.0% compared to the prior fiscal year. The increase in governmental funds revenues resulted primarily from an increase in intergovernmental revenue mainly from an increase in the ad valorem taxes, resort taxes, public service taxes, service charges, mobility fees, and operating grants revenue.

Government-Wide Statements

Osceola County's assets and deferred outflows exceeded its liabilities and deferred inflows at September 30, 2024, by \$2,386.6 MM (net position). Unrestricted funds are negative for \$266.3 MM, which represents a negative amount of \$62.6 MM in the governmental activities due to an increase associated with the pension calculation which is part of GASB 68 and a negative amount of \$203.7 MM from business activities which was mainly the result of a prior year transfer of the bond proceeds of the Transportation Improvement Revenue Refunding Bonds, Series 2019 A1-2 of \$199.3 MM to the Transportation Revenue Refunding Bond Fund to be used for several county transportation projects. The County's total assets and deferred outflows at September 30, 2024, were \$3,715.1 MM. The County's total liabilities and deferred inflows at September 30, 2024, were \$1,328.5 MM.

Total net position is comprised of the following:

- Net position of \$1,709.0 MM reflects investment in capital assets. This includes land, buildings, improvements other than buildings, vehicles, equipment, construction in-progress, intangibles, and infrastructure and net of accumulated depreciation, less any related outstanding debt related to the purchase and construction of those capital assets.
- Net position of \$943.9 are restricted by resources subject to external restrictions as to how they may be used by the County, such as debt covenants, grantors, laws or regulations.
- Governmental unrestricted net position of negative \$62.6 MM resulted primarily from the recording of the FRS proportion of the pension liability, which is a long-term liability that would not affect the County's continuing obligation to citizens and creditors. Business-type unrestricted net position was a negative of \$203.7 MM, due to transfer of a portion of the bond proceeds and payment to comply with existent Interlocal Agreement.

The County's total net position increased \$374.3 MM in fiscal year ended September 30, 2024, with an increase of \$346.1 MM resulting from governmental activities and an increase of \$28.2 MM resulting from business-type activities. The increase in business-type is primarily a result of an increase in revenue for both the Landfill Fund and Toll Road Fund. The increase in the governmental activities resulted primarily from an increase in ad valorem taxes, permits fees, special assessment revenues, mobility fees, and charges for services.

Total assets are comprised of the following:

- 1) Capital assets, net of accumulated depreciation, of \$2,019.2 MM. This includes land, buildings, improvements other than buildings, vehicles, equipment, construction in-progress, intangibles and infrastructure.
- 2) Current assets and non-current restricted assets (excluding capital assets) of \$1,585.1 MM.
- 3) The restricted assets of \$33.9 MM include cash and equivalents restricted by constraints imposed from outside the County such as debt covenants, grantors laws or regulations.

The County's total assets and deferred outflows increased \$357.6 MM over the previous year, with an increase of \$330 MM in governmental and an increase of \$27.1 MM resulting from business-type activities. The increase in governmental was the result from an increase in the ad valorem taxes, resort taxes, public service taxes, service charges, mobility fees, and operating grants revenue. The increase in business-type activities resulted primarily from the increase in solid waste and toll revenues.

Total liabilities are comprised of the following:

- 1) Current liabilities of \$225.5 MM, of which \$32.8 MM is the current portion of outstanding bonded debt.
- 2) Non-current liabilities of \$1,044.1 MM, of which \$610.2 MM is the long-term portion of outstanding bonded debt.

The County's total liabilities and deferred inflows decreased by \$16.7 MM over the previous year, with a increase of \$(15.7) MM resulting from governmental activities and a decrease of \$1.1 MM resulting from business-type activities. The increase from governmental activities resulted from an increase in accounts payable including a slight increase in due to other governments and an increase in the deferred inflows of resources that resulted from net pension liability, offset by a reduction in the FRS pension liability. The decrease in business-type activities resulted primarily from the reduction in bonds payable.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended as an introduction to the County's basic financial statements. The basic financial statements consist of three components: 1) Government-Wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Financial Statements. In addition to the Basic Financial Statements, this report also provides required and other supplementary information.

Government-Wide Financial Statements

The Government-Wide Financial Statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private sector business.

The *Statement of Net Position* presents information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *Statement of Activities* reports how the government's net position changed during the most current fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes; accrued liabilities).

These financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include General Government, Public Safety, Physical Environment, Transportation, Economic Environment, Human Services, Culture/Recreation, and Court Related. The business-type activities of the County include Environmental Services (Landfill) and Toll Roads.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to account for resources that have been segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with generally accepted accounting principles and with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Governmental funds financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Consequently, the governmental funds financial statements may be useful for helping to evaluate a government's near-term financing requirements.

The governmental funds financial statements provide a detailed short-term view that help determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide reconciliations to facilitate the comparison between governmental funds and governmental activities.

Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General Fund, Tourist Development Tax Fund, Countywide Fire District Fund, Federal and State Grant Fund, Mobility Fee Fund, and Transportation Improvement Revenue Bonds Fund, which each is considered a major fund. The General Fund is the operating fund of the County and includes the operating funds of the Constitutional Officers of the County. Data from other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements in the supplementary information section of this report.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The County maintains two different types of proprietary funds: enterprise funds and internal service funds. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the fiscal activities relating to Environmental Services (Landfill) and Toll Roads. *Internal Service Funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its worker's compensation self-insurance, property and casualty insurance, dental self-insurance, health self-insurance, disability and life insurance, and Fleet Management. Since these services predominantly benefit governmental rather than business-type functions, they have been included within the government-wide financial statements as governmental activities.

Fiduciary funds are used to account for resources held for, or on behalf of outside parties. Fiduciary funds are not reflected in the government-wide financial statements since the resources of those funds are not available to support the County's own programs. At the end of fiscal year 2024, the County's fiduciary funds consisted only of several custodial funds.

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve as a useful indicator of a government's financial position over time. In the case of Osceola County, assets and deferred outflows exceeded liabilities and deferred inflows by \$2,386.6 MM at the close of the fiscal year ended September 30, 2024. In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources in accordance with GASB No. 68 and 75, deferred inflows related to bond refundings and deferred inflows related to leases. This represents an acquisition of net position by the government that is applicable to a future reporting period. The County reports deferred outflows of resources due to refunding bonds, deferred outflows due to the FRS liability, and Other Post- Employment Benefits (OPEB). The deferred outflows from refunding bonds was \$12.3 MM, the deferred outflows related to FRS pension plan was \$85.6 MM, and deferred outflows related to OPEB was \$13.0 MM, these amounts were reported in the government-wide statement of net position. At the end of fiscal year 2024, the County reported a positive balance in net position for the government as a whole and separately for its governmental and business-type activities. The decrease in the unrestricted net position resulted from the recording of the FRS pension liability and would not affect the County's ability to meet the government's ongoing obligations to citizens and creditors.

The largest portion of the County's net position \$1,709.0 MM or 71.6 % reflects its investment in capital assets, less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to its citizens. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot generate funds to liquidate these liabilities.

An additional portion of the County's net position \$943.9 MM or 39.5 % represents resources that are subject to external restrictions on how they may be used.

Governmental Activities

Osceola County's total net position increased by \$374.2 MM in fiscal year ended September 30, 2024, with \$346.0 MM of the increase resulting from governmental activities. The increase in governmental activities resulted primarily from an increase in ad valorem taxes, permit fees, special assessment revenues, mobility fees, and charges for services.

The significant growth in Ad Valorem revenue was due to the increased property valuations across the County in combination with the new construction values as a result of historic growth. The increase in new construction and valuations were realized all while maintaining the same millage rate as the prior 12 years. The new construction has also led to increases in the County's special assessment revenue due to additional units being added to cover the increased cost of services.

Business-type Activities

Business-type activities increased the County's net position by \$28.2 MM, the increase in business activities results primarily from increases in revenues in both Environmental Services (Landfill) and Toll Roads along with a reduction in expenses in the Toll Roads. The increase in tourist visits resulted in a surge in toll usage and collections.

Fund Financial Analysis

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

Osceola County, Florida						
Net Position						
(in millions)						
	Governmental		Business-type		Total	
	Activities		Activities			
	2024	2023	2024	2023	2024	2023
Assets						
Current and Other Assets	\$ 1,451.4	\$ 1,393.5	\$ 106.1	\$ 79.4	\$ 1,557.5	\$ 1,472.9
Noncurrent Assets						
Capital Assets	1,921.2	1,667.3	98.0	99.0	2,019.2	1,766.3
Other Noncurrent Assets	-	-	27.6	26.0	27.6	26.0
Total Assets	<u>3,372.6</u>	<u>3,060.8</u>	<u>231.7</u>	<u>204.4</u>	<u>3,604.3</u>	<u>3,265.1</u>
Deferred Outflows						
Deferred Outflows of Resources	110.8	92.0	-	-	110.8	92.0
Total Assets and Deferred Outflows	<u>3,483.4</u>	<u>3,152.8</u>	<u>231.7</u>	<u>204.4</u>	<u>3,715.1</u>	<u>3,357.1</u>
Liabilities						
Current Liabilities	217.3	238.4	8.2	5.7	225.5	244.2
Noncurrent Liabilities	710.4	727.7	333.6	337.1	1,044.1	1,064.8
Total Liabilities	<u>927.7</u>	<u>966.0</u>	<u>341.9</u>	<u>342.8</u>	<u>1,269.5</u>	<u>1,308.9</u>
Deferred Inflows						
Deferred Inflows of Resources	57.7	34.8	1.2	1.2	59.0	36.0
Total Liabilities and Deferred Inflows	<u>985.4</u>	<u>1,000.9</u>	<u>343.1</u>	<u>344.0</u>	<u>1,328.5</u>	<u>1,344.9</u>
Net Position						
Net Investment in Capital Assets	1,644.2	1,438.7	64.8	62.0	1,709.1	1,500.7
Restricted for						
General Government	179.9	130.6	-	-	179.9	130.6
Public Safety	96.0	77.5	-	-	96.0	77.5
Physical Environment	0.09	0.3	-	-	0.09	0.3
Transportation	182.1	206.6	27.5	26.0	209.6	232.6
Economic Environment	8.9	7.4	-	-	8.9	7.4
Human Services	29.4	14.4	-	-	29.4	14.4
Culture and Recreation	66.9	53.2	-	-	66.9	53.2
Court Related	16.4	18.9	-	-	16.4	18.9
Debt Service	37.2	41.8	-	-	37.2	41.8
Capital Projects	299.4	317.3	-	-	299.4	317.3
Unrestricted	(62.6)	(155.0)	(203.7)	(227.4)	(266.3)	(382.6)
Total Net Position	<u>\$ 2,497.9</u>	<u>\$ 2,151.9</u>	<u>\$ (111.4)</u>	<u>\$ (139.6)</u>	<u>\$ 2,386.6</u>	<u>\$ 2,012.3</u>

Osceola County, Florida
Change in Net Position
(in millions)

	Governmental		Business-type		Total	
	Activities		Activities			
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues						
Charges for Services	\$ 184.4	\$ 227.1	\$ 33.7	\$ 54.9	\$ 218.0	\$ 281.9
Operating Grants and Contributions	183.3	54.4	30.8	-	214.1	54.4
Capital Grants and Contributions	21.3	18.7	-	-	21.3	18.7
General Revenues						
Property Taxes	357.4	306.7	-	-	357.4	306.7
Sales Taxes	83.7	82.1	-	-	83.7	82.1
Gas Taxes	26.5	27.0	-	-	26.5	27.0
Public Service Taxes	22.2	21.4	-	-	22.2	21.4
Communication Service Taxes	6.2	6.0	-	-	6.2	6.0
Resort Taxes	81.3	81.6	-	-	81.3	81.6
State Revenue Sharing	-	-	-	-	-	-
Interest Earnings	78.8	51.1	6.8	4.2	85.6	55.4
Miscellaneous	15.7	9.9	-	0.7	15.8	10.7
Total Revenues	<u>1,060.8</u>	<u>886.0</u>	<u>71.3</u>	<u>59.8</u>	<u>1,132.1</u>	<u>945.8</u>
Expenses						
General Government	98.6	144.6	-	-	98.6	144.6
Public Safety	236.9	253.1	-	-	236.9	253.1
Physical Environment	3.0	0.3	-	-	3.0	0.3
Transportation	161.5	111.0	-	-	161.5	111.0
Economic Environment	92.0	80.7	-	-	92.0	80.7
Human Services	26.2	20.8	-	-	26.2	20.8
Culture and Recreation	37.5	37.6	-	-	37.5	37.6
Court Related	34.1	34.2	-	-	34.1	34.2
Interest	26.0	12.5	-	-	26.0	12.5
Environmental Services	-	-	32.0	30.1	32.0	30.1
Parkway	-	-	10.1	11.0	10.1	11.0
Total Expenses	<u>715.8</u>	<u>694.7</u>	<u>42.1</u>	<u>41.1</u>	<u>757.9</u>	<u>735.8</u>
Excess in Net Position before Transfers	345.0	191.3	29.3	18.7	374.3	210.0
Transfers	1.1	11.6	(1.1)	(11.6)	-	-
Change in Net Position	346.1	202.9	28.2	7.1	374.5	210.2
Total Net Position - Beginning	<u>2,151.8</u>	<u>1,948.9</u>	<u>(139.6)</u>	<u>(146.7)</u>	<u>2,012.3</u>	<u>1,802.1</u>
Total Net Position - Ending	<u>\$ 2,497.9</u>	<u>\$ 2,151.8</u>	<u>\$ (111.4)</u>	<u>\$ (139.6)</u>	<u>\$ 2,386.8</u>	<u>\$ 2,012.3</u>

GOVERNMENTAL FUNDS

The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of fiscal year 2024, the County's governmental funds reported combined ending fund balances of \$1,264.8 MM, an increase of \$71.9 MM in comparison with the prior year. Based on GASB 54, fund balance is reported in five different categories: non-spendable, restricted, committed, assigned or unassigned. The total of the last three categories, which include only resources without a constraint on spending or for which the constraint on spending is imposed by the government itself, is termed unrestricted fund balance. Of the \$1,264.8 MM total fund balance, unrestricted fund balance is \$308.8 MM, and \$919.6 MM is restricted for specific purposes.

MAJOR FUNDS

The General Fund, Tourist Development Tax Fund, Countywide Fire District Fund, Mobility Fee Funds, Special Purpose Capital Funds are reported as major funds.

The General Fund is the chief operating fund of the County which also includes the operating funds of the Constitutional Officers of the County. The total fund balance in the General Fund was \$270.8 MM, of which \$222.0 MM was unrestricted. The cash and cash equivalents balance at the end of the current year was \$235.9 MM. The General Fund, fund balance increased by \$38.2 MM from the previous year. This increase resulted primarily from the significant growth in ad valorem taxes, property taxes, gas taxes and operating grants.

As a measure of the General Fund's liquidity, it may be useful to compare both unrestricted fund balance and total fund balance to total fund revenues. Unrestricted fund balance represents 48.8 % of total General Fund operating revenue, while total fund balance represents 59.5 % of that same amount. The Government Finance Officers Association Best Practices recommends, at a minimum, that general-purpose governments, regardless of size, maintain unrestricted fund balance in their general fund of no less than two months of regular general fund operating revenues or regular general fund operating expenditures.

The Tourist Development Tax Fund provides funding for tourist development, marketing and promotion, and a major park. The principal funding source comes from the 6% Tourist Development Tax, authorized by Florida Statutes, Section 125-0104. This tax is a levy on hotel rooms and other temporary lodging. This fund had a total combined fund balance as of September 30, 2024, of \$147.4 MM, with an increase of \$25.7 MM from the previous fiscal year, increase resulted from an increase of revenue collection from resort taxes along with reductions in operating expenses, primarily due to planning conservatively for FY23 as the impacts from COVID-19 were still uncertain.

The Countywide Fire District Fund was created in fiscal year 1990, as a means of providing fire protection services to the unincorporated areas of Osceola County. Its primary funding is provided by a special assessment and ad valorem taxes paid by property owners in the unincorporated area. As of September 30, 2024, the fund had a total fund balance of \$47.4 MM. The increase in fund balance of \$13.2 MM, was due primarily to planned transfers of fund balance to the Countywide Fire Capital Fund to provide resources for planned capital expenditures.

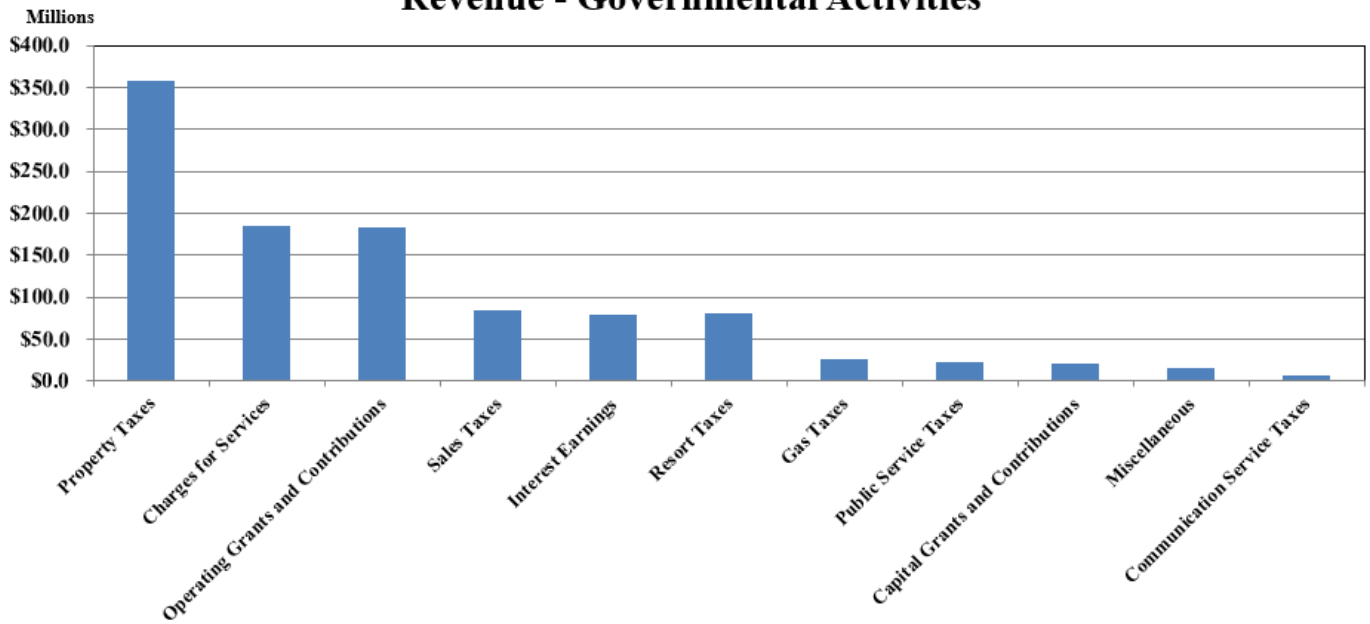
This Mobility Fee Fund was created with the intent to eliminate transportation concurrency, proportionate share and impact fees and to enact a streamlined, simplified mitigation mechanism process to allow greater flexibility in funding multimodal transportation improvements. As of September 30, 2024, the fund had a total fund balance of \$176.3 MM, an decrease of 4.8 % primarily due to the budgeted capital projects balance remaining being carried forward as well as an increase in revenue collections that primarily included impact fees for new development projects.

The Special Purpose Capital Fund was created in FY15 to capture capital projects with funding from outside sources, such as State appropriations and agency reimbursements with the purpose of distinguishing between capital projects not funded by County funds. As of September 30, 2024, the fund had a fund balance of \$689.0 MM, increase of 26.3%

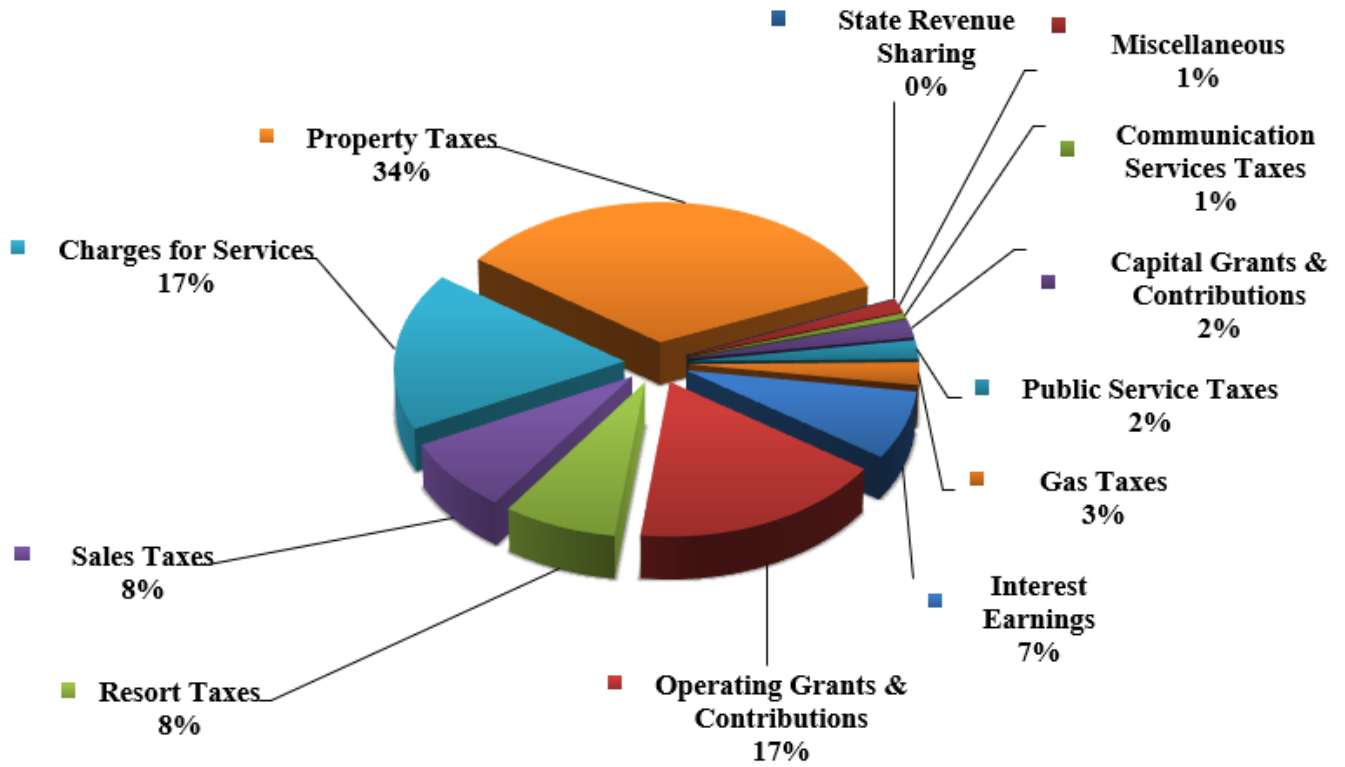
PROPRIETARY FUNDS

Osceola County’s proprietary fund statements provide the same type of information found in the government-wide financial statements in more detail. Total assets of the enterprise funds as of September 30, 2024, were \$231.7 MM, deferred inflows were \$1.2 MM, total liabilities were \$341.9 MM, and net position was a negative of \$111.4 MM. The Environmental Services (Landfill) and the Toll Road Funds are reported as major funds. The Environmental Services (Landfill) Fund is used to account for the operation of the County’s off-site collection centers and closure of the County’s landfills. It operates like a business where the rates established by the County generate sufficient funds to pay the costs of current operations and provide for long-term closure care. As required by the Florida Department of Environmental Protection, the County has recorded a \$9.1 MM liability for landfill closure of which \$0.6 MM was recorded as due within one year. The Toll Road Funds includes Osceola Parkway. The Osceola Parkway Toll Fund was established to account for the operations and maintenance of Osceola Parkway Road, a county-owned toll road.

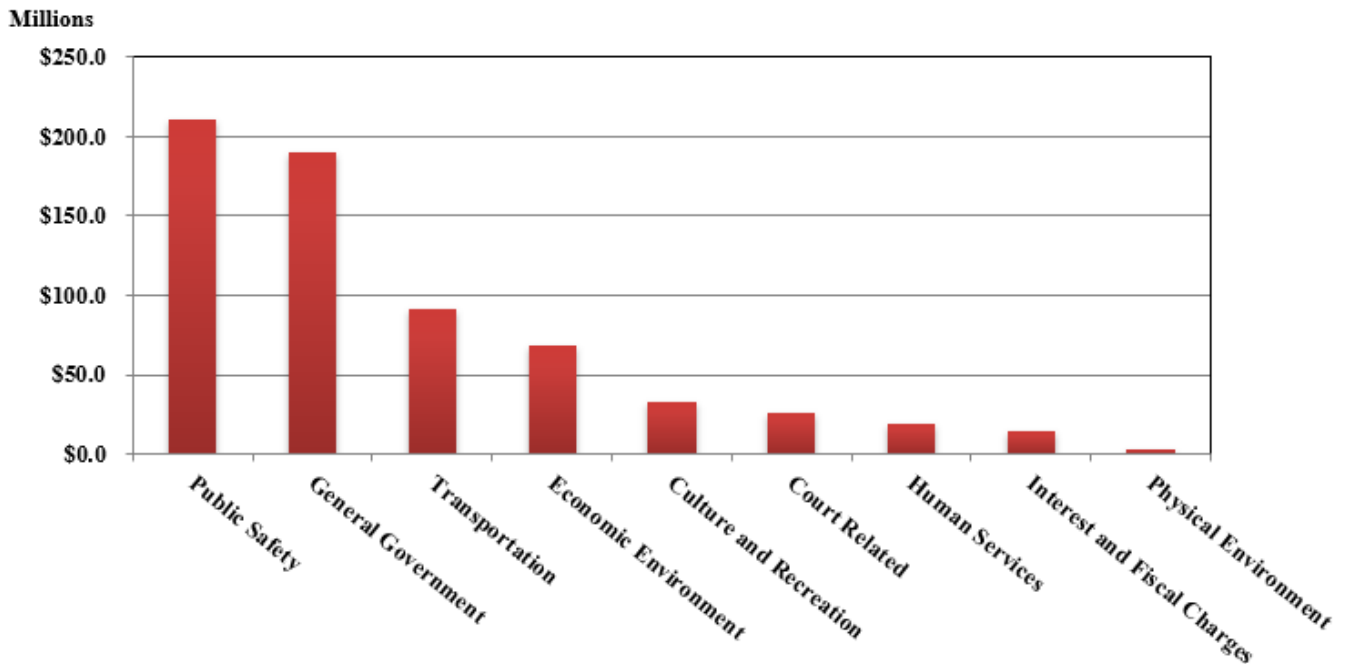
Revenue - Governmental Activities



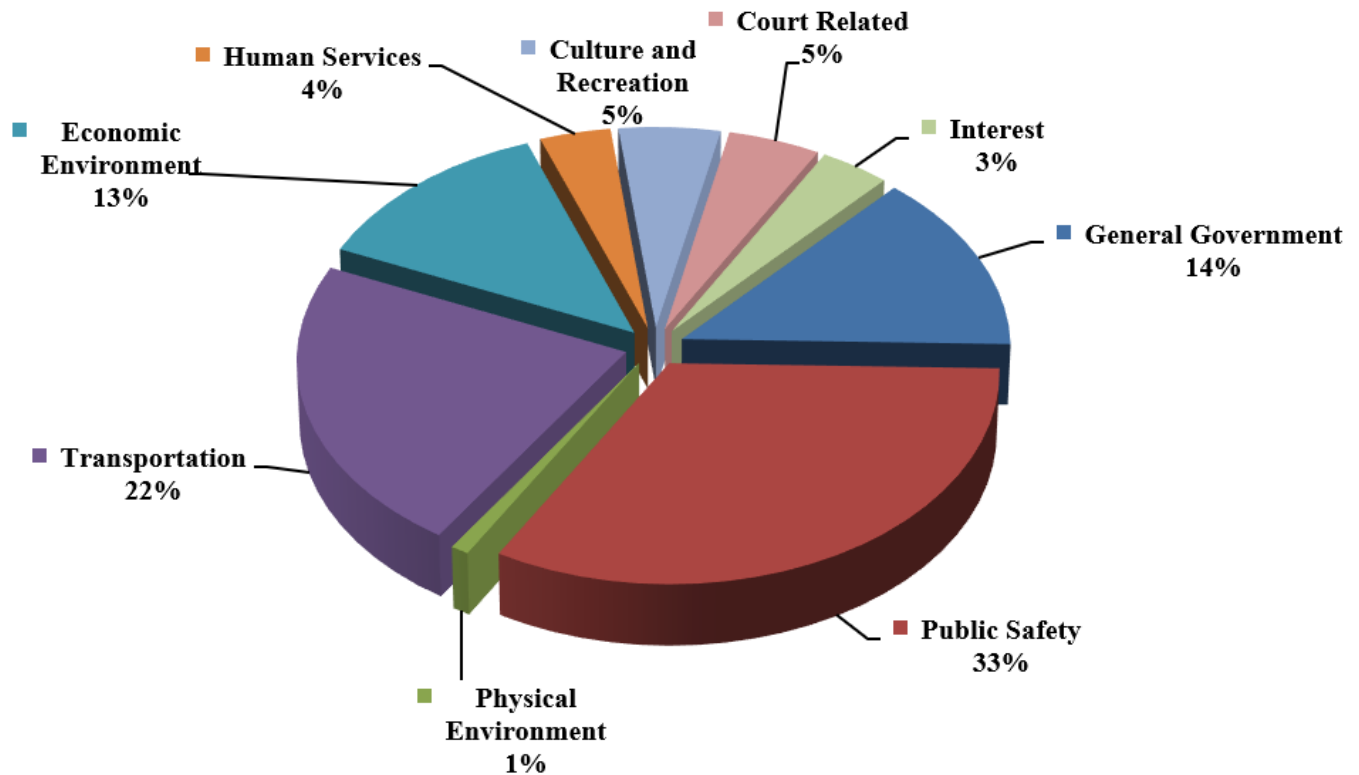
Revenue by Source - Governmental Activities



Expenses - Governmental Activities



Expenses - Governmental Activities



GENERAL FUND BUDGETARY HIGHLIGHTS

The difference between the General Fund's original budgeted and final amended budgeted revenues, expenditures, and transfers, excluding balance forward was an increase in year end fund balance of \$16.4 MM that was caused primarily by the following amendments:

- Operating expenses increased \$7.0MM due to increased professional services, utility services and repair and maintenance services
- Grants and Aids increased \$16.8MM due to additional support for affordable housing and an economic development project.
- Transfers Out increased \$15.9 MM primarily due to the transfer of funds for the Northeast Improvement District and for the Sheriff for increases to personnel due to filing vacancies.
- Transfers In increased \$22.0 MM for the additional transportation support and the Northeast Improvement District.

The difference between the final amended budget for the General Fund and actual amounts was an increase in year end fund balance of \$136.8 MM that was caused primarily by the following activities:

- Ad Valorem decreased \$10.2 MM to account for the early discount property owners receive when tax bills are paid early.
- Other Taxes increased \$1.7MM due to utility service taxes as a result of increased rates and consumption.
- Miscellaneous Revenues increased \$23.6 MM due to interest.
- Intergovernmental Revenue increased \$(0.1) due to state sales tax and state shared revenue collections beyond the budgeted amount.
- Other Sources Revenue was \$3.2 MM over the budgeted amount due to the return of Constitutional excess fees and lease proceeds.
- Personnel Services actuals were \$3.2 MM under the budget due to a large number of vacant positions.
- Operating, Grants & Aids and Capital Outlay is under the budgeted number as these funds will carry forward into the next fiscal year.

Capital Assets

Osceola County's capital assets for its governmental and business-type activities as of September 30, 2024, totaled \$2,019.2 MM (net of accumulated depreciation) and included land, land right of way, work of arts/collections, construction in progress, buildings, improvements other than buildings, books, vehicles, equipment, infrastructure, and intangibles. Additional information about the County's capital assets can be found in the Notes to the Financial Statements (Note 5) of this report.

Long-term Debt

At the end of fiscal year 2024, the County had a total of \$643.0 MM in outstanding bond debt. The County's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds, voted debt and special assessment debt).

During fiscal year 2024, the County's outstanding bonded debt decreased by \$33.4 MM. This decrease was mainly the result scheduled principal payments of \$30.7 MM of outstanding debt. Additional information on the County's long-term debt can be found in the Notes to the Financial Statements (Note 9) of this report.

Construction Commitments

At September 30, 2024, the County was committed or in the process of committing to various capital outlay expenditures. The more significant ones are as follows (in millions):

<u>Description</u>	<u>Amounts</u>
South Poinciana Blvd Road Improvements	\$ 134,332
Neptune Road Improvements	128,980
Simpson Road (Myers Rd - 192) Road Improvements	120,280
Boggy Creek Part A Road Improvements	97,953
Partin Settlement Road Improvements	52,685
DoD Cornerstone Contract - FOWLP Semiconductor Technology	45,860
Fortune-Simpson Intersection	41,250
CR 532 Road Widening	30,000
Center for Neovation Expansion	29,286
Johnson University Property Purchase	28,209

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The average unemployment rate for Osceola County during 2024 was 3.3% remaining historically low.
- The assessed taxable value of real and personal property combined increased 16.4% in Fiscal Year 2024.
- The population estimate for Osceola County for Fiscal Year 2024 was 451,231, an increase of 3.3% from fiscal year 2023.
- Tourism is the main driver of the County's economic activity, and Tourist Development Tax collection for fiscal year 2024 remained strong, coming in just 0.27% below the previous year's record high.

Primary changes to Osceola County's revenues and expenditures for Fiscal Year 2024 include the following:

- Growth necessitated increases in personnel and operating costs associated with maintaining essential County and Constitutional Office services.
- Increase of approximately \$6.5 Billion in taxable valuation with over \$2 Billion due to new construction
- Continuation and advancement of multiple trails, sidewalks, and transportation improvement projects
- Allocation of funds for the Staffing for Adequate Fire and Emergency Response Grant to support

Requests for Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. Questions concerning any of the information provided in this report, or requests for additional financial information, should be directed to the Financial Services Office, Osceola County BOCC, 1 Courthouse Square, Suite 4400, Kissimmee, Florida 34741. This information is also available at our web page www.osceola.org, and at the Florida Department of Financial Service's web page www.myflorida.com.

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BASIC FINANCIAL STATEMENTS

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
September 30, 2024
(In thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current Assets				
Cash and Investments	\$ 1,301,681	\$ 93,956	\$ 1,395,637	\$ 1,894
Accounts Receivable, Net	49,929	1,482	51,411	13
Accounts Receivable Leases	11,178	-	11,178	-
Due from Other Funds	(238)	238	-	-
Due from Other Governments	77,971	4,122	82,093	-
Inventories	4,320	-	4,320	-
Prepaid Items	6,530	1	6,531	-
Restricted Current Assets				
Cash and Cash Equivalents	-	6,308	6,308	-
Total Current Assets	<u>1,451,371</u>	<u>106,107</u>	<u>1,557,478</u>	<u>1,907</u>
Noncurrent Assets				
Restricted Assets				
Cash and Cash Equivalents	-	27,589	27,589	-
Capital Assets				
Land and Improvements	245,222	45,432	290,654	-
Land Right of Way	259,504	-	259,504	-
Works of Art and Collections	33	-	33	-
Construction in Progress	633,735	11,540	645,275	-
Buildings and Improvements	658,104	5,616	663,720	-
Machinery and Equipment	233,256	2,757	236,013	-
Infrastructure	635,818	96,425	732,243	-
Intangibles	18,997	-	18,997	-
Less Accumulated Depreciation	(763,480)	(63,742)	(827,222)	-
Total Capital Assets, Net	<u>1,921,189</u>	<u>98,028</u>	<u>2,019,217</u>	<u>-</u>
Total Noncurrent Assets	<u>1,921,189</u>	<u>125,617</u>	<u>2,046,806</u>	<u>-</u>
Total Assets	<u>3,372,560</u>	<u>231,724</u>	<u>3,604,284</u>	<u>1,907</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows-Refunding Bonds	12,250	-	12,250	-
Deferred Outflows-OPEB	12,962	-	12,962	-
Deferred Outflows-FRS Pension	81,403	-	81,403	-
Deferred Outflows-FRS Health Insurance Subsidy	4,205	-	4,205	-
Total Deferred Outflows of Resources	<u>110,820</u>	<u>-</u>	<u>110,820</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 3,483,380</u>	<u>\$ 231,724</u>	<u>\$ 3,715,104</u>	<u>\$ 1,907</u>

Continued

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION - CONCLUDED
September 30, 2024
(In thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 65,056	\$ 5,182	\$ 70,238	\$ -
Accrued Liabilities	22,274	65	22,339	-
Accrued Interest	19,118	-	19,118	-
Due to Other Governments	2,562	-	2,562	-
Unearned Revenue	24,592	-	24,592	-
Deposits Payable	26,031	-	26,031	-
Claims Payable	14,199	-	14,199	-
Compensated Absences	466	95	561	-
Financed Purchases	10,307	134	10,441	-
Lease Liability	229	-	229	-
SBITA Payable	207	-	207	-
Notes Payable	1,508	-	1,508	-
Revenue Bonds Payable	30,708	-	30,708	-
Payable from Restricted Assets				
Landfill Closure Liability	-	607	607	-
Revenue Bonds Payable	-	2,140	2,140	-
Total Current Liabilities	217,257	8,223	225,480	-
Noncurrent Liabilities				
Payable from Restricted Assets				
Deposits Payable	-	49	49	-
Compensated Absences	28,668	156	28,824	-
Landfill Closure Liability	-	8,522	8,522	-
Claims Payable	8,331	-	8,331	-
Revenue Bonds Payable	285,757	324,396	610,153	-
Notes Payable	16,078	-	16,078	-
FRS - Pension Liability	250,559	-	250,559	-
FRS - HIS Liability	66,410	-	66,410	-
Other Post Employment Benefit Liability	27,715	101	27,816	-
Financed Purchases	26,324	422	26,746	-
SBITA Payable	19	-	19	-
Lease Liability	543	-	543	-
Total Noncurrent Liabilities	710,404	333,646	1,044,050	-
Total Liabilities	927,661	341,869	1,269,530	-
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows-OPEB	19,113	-	19,113	-
Deferred Inflows-Refunding Bonds	2,046	1,230	3,276	-
Deferred Inflows-FRS Pension	17,574	-	17,574	-
Deferred Inflows-FRS Health Insurance Subsidy	8,014	-	8,014	-
Deferred Inflow - Leases	10,980	-	10,980	-
Total Deferred Inflows of Resources	57,727	1,230	58,957	-
Total Liabilities and Deferred Inflows of Resources	985,388	343,099	1,328,487	-
NET POSITION				
Net Investment in Capital Assets	1,644,232	64,805	1,709,037	-
Restricted for				
General Government	179,940	-	179,940	-
Public Safety	96,043	-	96,043	-
Physical Environment	91	-	91	-
Transportation	182,064	27,540	209,604	-
Economic Environment	8,871	-	8,871	-
Human Services	29,433	-	29,433	-
Culture and Recreation	66,874	-	66,874	-
Court Related	16,388	-	16,388	-
Debt Service	37,244	-	37,244	-
Capital Projects	299,417	-	299,417	-
Unrestricted	(62,605)	(203,720)	(266,325)	1,907
Total Net Position	\$ 2,497,992	\$ (111,375)	\$ 2,386,617	\$ 1,907

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024
(In thousands)

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General Government	\$ 98,632	\$ 106,729	\$ 70,667	-
Public Safety	236,943	53,944	60,351	-
Physical Environment	2,965	4	84	-
Transportation	161,534	8,531	4,856	21,141
Economic Environment	91,955	216	32,320	-
Human Services	26,169	20	5,538	-
Culture/Recreation	37,473	4,540	250	125
Court Related	34,148	10,376	9,196	-
Interest	25,966	-	-	-
Total Governmental Activities	715,785	184,360	183,262	21,266
Business-type Activities				
Landfill	32,019	9,096	30,823	-
Toll Roads	10,056	24,639	-	-
Total Business-type Activities	42,075	33,735	30,823	-
Total Primary Government	\$ 757,860	\$ 218,095	\$ 214,085	\$ 21,266
Component Unit	23	100	-	-
General Revenues				
Property Taxes				
Sales Taxes				
Gas Taxes				
Public Service Taxes				
Communication Service Tax				
Resort Tax				
Interest Revenue				
Miscellaneous				
Transfers				
Total General Revenues and Transfers				
Change in Net Position				
Net Position - Beginning				
Net Position - Ending				

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

Net (Expense) Revenue and Changes in Net Position

Governmental Activities	Business-type Activities	Total	Component Unit
\$ 78,764	\$ -	\$ 78,764	\$ -
(122,648)	-	(122,648)	-
(2,877)	-	(2,877)	-
(127,006)	-	(127,006)	-
(59,419)	-	(59,419)	-
(20,611)	-	(20,611)	-
(32,558)	-	(32,558)	-
(14,576)	-	(14,576)	-
(25,966)	-	(25,966)	-
<u>(326,897)</u>	<u>-</u>	<u>(326,897)</u>	<u>-</u>
-	7,900	7,900	-
-	14,583	14,583	-
-	<u>22,483</u>	<u>22,483</u>	<u>-</u>
<u>\$ (326,897)</u>	<u>\$ 22,483</u>	<u>\$ (304,414)</u>	<u>\$ -</u>
-	-	-	77
357,421	-	357,421	-
83,659	-	83,659	-
26,464	-	26,464	-
22,182	-	22,182	-
6,322	-	6,322	-
81,346	-	81,346	-
78,836	6,703	85,539	95
15,746	45	15,791	-
1,055	(1,055)	-	-
<u>673,031</u>	<u>5,693</u>	<u>678,724</u>	<u>95</u>
346,134	28,176	374,310	172
2,151,858	(139,551)	2,012,307	1,735
<u>\$ 2,497,992</u>	<u>\$ (111,375)</u>	<u>\$ 2,386,617</u>	<u>\$ 1,907</u>

OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
Governmental Funds
September 30, 2024
(In thousands)

	001	104	134
	General Fund	Tourist Development Tax	Countywide Fire District
ASSETS			
Cash and Investments	\$ 235,919	\$ 139,456	\$ 42,873
Accounts Receivable, Net	35,770	703	6,456
Accounts Receivable Leases	1,208	9,962	-
Due from Other Funds	20,913	1,007	1,281
Due from Other Governments	10,551	12,325	40
Prepaid Items	3,627	6,147	116
Inventories	420	130	-
Total Assets	\$ 308,408	\$ 169,730	\$ 50,766
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 8,099	\$ 11,216	\$ 777
Accrued Liabilities	7,392	430	2,327
Deposits	1,070	-	6
Due to Other Governments	2,323	188	-
Unearned Revenue	272	678	-
Due to Other Funds	4,809	10	244
Total Liabilities	23,965	12,522	3,354
Deferred Inflows of Resources			
Deferred Inflows - Unavailable Revenue	12,472	-	-
Deferred Inflow - Leases	1,166	9,806	-
Total Deferred Inflows of Resources	13,638	9,806	-
Total Liabilities and Deferred Inflows	37,603	22,328	3,354
Fund Balances			
Nonspendable	26,195	6,277	116
Restricted	22,626	141,125	47,296
Committed	17,859	-	-
Assigned	2,588	-	-
Unassigned	201,537	-	-
Total Fund Balances	270,805	147,402	47,412
Total Liabilities, Deferred Inflows and Fund Balances	\$ 308,408	\$ 169,730	\$ 50,766

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

142		328					
Mobility Fee East and West Zone		Special Purpose Capital Fund		Nonmajor Governmental Funds	Total Governmental Funds		
\$	203,666	\$	548	\$	643,189	\$	1,265,651
	315		4,355		1,631		49,230
	-		-		8		11,178
	-		-		491		23,692
	-		22,458		32,402		77,776
	-		-		692		10,582
	-		-		3,093		3,643
<u>\$</u>	<u>203,981</u>	<u>\$</u>	<u>27,361</u>	<u>\$</u>	<u>681,506</u>	<u>\$</u>	<u>1,441,752</u>
\$	4,464	\$	5,183	\$	34,827	\$	64,566
	2,159		2,937		6,956		22,201
	21,014		-		3,941		26,031
	-		-		50		2,561
	-		-		11,019		11,969
	-		18,552		2,551		26,166
	27,637		26,672		59,344		153,494
	-		-		-		12,472
	-		-		8		10,980
	-		-		8		23,452
	27,637		26,672		59,352		176,946
	-		-		3,785		36,373
	176,344		689		531,513		919,593
	-		-		86,856		104,715
	-		-		-		2,588
	-		-		-		201,537
	176,344		689		622,154		1,264,806
<u>\$</u>	<u>203,981</u>	<u>\$</u>	<u>27,361</u>	<u>\$</u>	<u>681,506</u>	<u>\$</u>	<u>1,441,752</u>

OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
as of September 30, 2024
(In thousands)

Total Fund Balances of Governmental Funds \$ 1,264,806

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

Capital assets used in governmental activities are not financial resources, therefore, are not reported in the funds. Capital assets are reported in the Statement of Net Position and year-end consist of:

Capital Assets, at Cost	\$ 2,684,669	
Less: Accumulated Depreciation	(763,480)	
Less: Internal Service Fund Capital Assets Reported Below	<u>(870)</u>	
		1,920,319

Reclassification of Prepaid Lease to Capital Asset for entity-wide statement. (6,289)

Internal service funds are used by management to charge the costs of risk management services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of Net Position. 19,274

Other assets are not available to pay for current period expenditures, therefore, are deferred in the funds. 12,250

Deferred Outflows of Resources-Refunding Bonds

On the governmental fund statements, a net pension liability is not recorded until an amount is due and payable and the pension plan's fiduciary net position is not sufficient for payment of those benefits (no such liability exists at the end of the current fiscal year). On the Statement of Net Position, the County's proportionate share of the net pension liability of the cost-sharing defined benefit pension plans in which the County participates is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to pensions are also reported in accordance with GASB Statement No. 68 and No. 75.

Net Pension Liability	(250,559)	
Net Health Insurance Subsidy	(66,410)	
Deferred Inflows of Resources - OPEB	(19,113)	
Deferred Outflows of Resources - OPEB	12,962	
Deferred Outflows of Resources - Pension Related	85,608	
Deferred Inflows of Resources - Pension Related	(25,588)	
Accrued Post-Employment Benefits Other than Pension (excludes \$115 related to Internal Service Funds)	<u>(27,600)</u>	
		(290,700)

Long-term liabilities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of Net Position. Long-term liabilities at year-end consist of:

Bonds Payable and Deferred Premium/Discount	\$ (316,465)	
Notes Payable	(17,586)	
Accrued Interest Payable	(19,118)	
Deferred Inflow - Refunding	(2,046)	
Financed Purchases (excludes \$26 related to Internal Service Funds)	(36,605)	
Lease Payable	(772)	
SBITA Payable	(226)	
Compensated Absences (excludes amount related to Internal Service Funds , \$284)	<u>(28,850)</u>	
		(421,668)

Total Net Position of Governmental Activities \$ 2,497,992

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

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OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Governmental Funds
For the Year Ended September 30, 2024
(In thousands)

	001	104	134
	General Fund	Tourist Development Taxes	Countywide Fire District
REVENUES			
Taxes	\$ 327,375	\$ 81,345	\$ 36,423
Permits, Fees, and Special Assessments	7,496	-	52,886
Intergovernmental	64,610	-	332
Charges for Services	23,801	4,493	18,912
Fines and Forfeitures	1,558	-	-
Interest Income	24,792	7,624	3,563
Miscellaneous	5,411	1,230	2,693
Total Revenues	<u>455,043</u>	<u>94,692</u>	<u>114,809</u>
EXPENDITURES			
Current			
General Government	86,208	3,811	-
Public Safety	177,172	-	81,362
Physical Environment	2,100	-	-
Transportation	8,429	2,570	-
Economic Environment	16,430	33,685	-
Human Services	25,255	-	-
Culture/Recreation	3,464	21,140	-
Court Related	25,654	-	-
Debt Service			
Principal	4,811	75	3,154
Interest	204	10	613
Other Debt Service Costs	-	2,440	1,756
Capital Projects	-	-	-
Total Expenditures	<u>349,727</u>	<u>63,731</u>	<u>86,885</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>105,316</u>	<u>30,961</u>	<u>27,924</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	2,948	179	63
Transfers In	38,735	1,016	7,519
Transfers (Out)	(108,792)	(6,435)	(22,270)
Total Other Financing Sources (Uses)	<u>(67,109)</u>	<u>(5,240)</u>	<u>(14,688)</u>
Net Change in Fund Balances	38,207	25,721	13,236
Fund Balances - Beginning, as previously reported	<u>232,598</u>	<u>121,681</u>	<u>34,176</u>
Change within financial reporting entity:			
Change from nonmajor fund to major fund	-	-	-
Change from major fund to nonmajor fund	-	-	-
Fund Balances - Beginning, as adjusted or restated	<u>232,598</u>	<u>121,681</u>	<u>34,176</u>
Fund Balances - Ending	<u>\$ 270,805</u>	<u>\$ 147,402</u>	<u>\$ 47,412</u>

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

334

334					
142	156	Formerly Major Fund	328	Nonmajor	Total
Mobility Fee East and West Zone	Formerly Major Fund Federal and State Grants	Transportation Improvement Revenue Fund	Special Purpose Capital Fund	Governmental Funds	Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 94,611	\$ 539,754
45,040	-	-	-	48,828	154,250
-	-	-	1,706	121,821	188,469
-	-	-	-	38,424	85,630
-	-	-	-	1,013	2,571
11,778	-	-	-	28,911	76,668
30	-	-	2,302	2,783	14,449
<u>56,848</u>	<u>-</u>	<u>-</u>	<u>4,008</u>	<u>336,391</u>	<u>1,061,791</u>
53	-	-	-	75,366	165,438
-	-	-	-	16,285	274,819
-	-	-	-	2,651	4,751
65,507	-	-	-	77,199	153,705
-	-	-	-	39,667	89,782
-	-	-	-	2,056	27,311
54	-	-	-	16,040	40,698
-	-	-	-	7,174	32,828
-	-	-	-	34,676	42,716
-	-	-	-	12,006	12,833
-	-	-	-	531	4,727
-	-	-	3,827	151,489	155,316
<u>65,614</u>	<u>-</u>	<u>-</u>	<u>3,827</u>	<u>435,140</u>	<u>1,004,924</u>
(8,766)	-	-	181	(98,749)	56,867
-	-	-	-	10,747	13,937
-	-	-	-	135,977	183,247
(113)	-	-	-	(44,525)	(182,135)
<u>(113)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>102,199</u>	<u>15,049</u>
(8,879)	-	-	181	3,450	71,916
<u>185,223</u>	<u>-</u>	<u>153,357</u>	<u>-</u>	<u>619,212</u>	<u>1,346,247</u>
-	-	-	508	(508)	-
-	-	(153,357)	-	-	(153,357)
<u>185,223</u>	<u>-</u>	<u>-</u>	<u>508</u>	<u>618,704</u>	<u>1,192,890</u>
\$ <u>176,344</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>689</u>	\$ <u>622,154</u>	\$ <u>1,264,806</u>

OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For The Year Ended September 30, 2024
(In thousands)

Net Change in Fund balances - Total Governmental Funds \$ 71,916

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

Governmental funds report capital purchases as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense. The amounts of the items that make up these differences in the treatment of capital assets are:

Capital outlay (and asset adjustments)	\$ 324,626	
Depreciation (includes impact of amortization of Prepaid Lease reclassified to intangible asset)	<u>(69,522)</u>	
		255,104

In the statements of activities, only the loss on the sale/disposal of capital assets is reported. The change in net position differs from the change in fund balance by the cost (book value) of the capital assets sold/disposed. (992)

Debt issuance, premiums and discounts are recorded in governmental funds as other financing sources, statements of activities record the outstanding debt as liabilities. (13,937)

The issuance of bonds and similar long-term debt provides current financial resources to governmental funds and thus contribute to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The amounts of the items that make up these differences in the treatment of long-term debt and related items are:

Principal repayments		
Bonds, leases, financed purchases, SBITAs (less ISF)	\$ 42,746	
Bond premium amortization	468	
Amortization of deferred inflows /outflows net of additions	<u>(1,210)</u>	
		42,004

Continued

OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES - Concluded
For The Year Ended September 30, 2024
(In thousands)

Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. This adjustment is as follows:

Change in compensated absences liability	(1,167)	
Accrued revenue not in fund level statements	(55)	
Change in OPEB liability	(361)	
Change in accrued interest expense	<u>(8,903)</u>	
		(10,486)

In the Statement of Activities, pension expense is recorded for the County's proportionate share of collective pension expense of the cost-sharing defined benefit plans in which the County participates. Also included in pension expense are amounts required to be amortized in accordance with GASB Statement No. 68. (269)

Internal service funds are used by management to charge the costs of risk management services to other funds. The change in net position of the internal service fund is reported with governmental activities (excludes amounts for depreciation, compensated absences, and a transfer of capital assets). 2,794

Change in Net Position of Governmental Activities \$ 346,134

OSCEOLA COUNTY, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2024
(In thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 337,619	\$ 337,619	\$ 327,375	\$ (10,244)
Permits, Fees, and Special Assessments	8,413	8,413	7,496	(917)
Intergovernmental	63,947	64,710	64,610	(100)
Charges for Services	20,584	20,600	23,801	3,201
Fines and Forfeitures	997	997	1,558	561
Interest Income (Loss)	1,146	1,146	24,792	23,646
Miscellaneous	2,246	2,246	5,411	3,165
Total Revenues	434,952	435,731	455,043	19,312
EXPENDITURES				
Current				
General Government	98,905	98,994	86,208	12,786
Public Safety	180,540	184,322	177,172	7,150
Physical Environment	2,722	3,279	2,100	1,179
Transportation	10,524	11,028	8,429	2,599
Economic Environment	15,824	18,794	16,430	2,364
Human Services	46,653	62,136	25,255	36,881
Culture/Recreation	4,164	4,189	3,464	725
Court Related	28,311	29,122	25,654	3,468
Debt Service				
Principal	3,289	3,927	4,811	(884)
Interest	249	273	204	69
Other Debt Service Costs	568	568	-	568
Total Expenditures	391,749	416,632	349,727	66,905
Excess (Deficiency) of Revenues Over (Under) Expenditures	43,203	19,099	105,316	86,217
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	1,688	3,289	2,948	(341)
Transfers In	16,750	38,723	38,735	12
Transfers (Out)	(86,777)	(102,629)	(108,792)	(6,163)
Total Other Financing Sources (Uses)	(68,339)	(60,617)	(67,109)	(6,492)
Net Change in Fund Balances	(25,136)	(41,518)	38,207	79,725
Fund Balances - Beginning	175,560	175,560	232,598	57,038
Fund Balances - Ending	\$ 150,424	\$ 134,042	\$ 270,805	\$ 136,763

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

OSCEOLA COUNTY, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Tourist Development Tax
For the Year Ended September 30, 2024
(In thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 62,488	\$ 62,488	\$ 81,345	\$ 18,857
Charges for Services	3,323	3,323	4,493	1,170
Interest Income	-	-	7,624	7,624
Miscellaneous	626	626	1,230	604
Total Revenues	66,437	66,437	94,692	28,255
EXPENDITURES				
Current				
General Government	3,388	4,790	3,811	979
Transportation	8,161	8,160	2,570	5,590
Economic Environment	25,904	25,904	33,685	(7,781)
Culture/Recreation	31,472	31,315	21,140	10,175
Principal	75	75	75	-
Interest	10	10	10	-
Other Debt Service Costs	1,875	2,445	2,440	5
Total Expenditures	70,885	72,699	63,731	8,968
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,448)	(6,262)	30,961	37,223
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	338	458	179	(279)
Transfers In	243	252	1,016	764
Transfers (Out)	(6,435)	(6,435)	(6,435)	-
Total Other Financing Sources (Uses)	(5,854)	(5,725)	(5,240)	485
Net Change in Fund Balances	(10,302)	(11,987)	25,721	37,708
Fund Balances - Beginning	71,343	71,343	121,681	50,338
Fund Balances - Ending	\$ 61,041	\$ 59,356	\$ 147,402	\$ 88,046

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

OSCEOLA COUNTY, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Countywide Fire District
For the Year Ended September 30, 2024
(In thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 37,866	\$ 37,866	\$ 36,423	\$ (1,443)
Permits, Fees, and Special Assessments	51,527	51,527	52,886	1,359
Intergovernmental	97	97	332	235
Charges for Services	18,239	18,239	18,912	673
Interest Income	90	90	3,563	3,473
Miscellaneous	2,645	2,645	2,693	48
Total Revenues	110,464	110,464	114,809	4,345
EXPENDITURES				
Current				
Public Safety	83,473	84,212	81,362	2,850
Debt Service				
Principal	3,049	3,049	3,154	(105)
Interest	612	612	613	(1)
Other Debt Service Costs	1,760	1,760	1,756	4
Total Expenditures	88,894	89,633	86,885	2,748
Excess (Deficiency) of Revenues Over (Under) Expenditures	21,570	20,831	27,924	7,093
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	153	63	63	-
Transfers In	5,949	6,236	7,519	1,283
Transfers (Out)	(12,600)	(22,270)	(22,270)	-
Total Other Financing Sources (Uses)	(6,498)	(15,971)	(14,688)	1,283
Net Change in Fund Balances	15,072	4,860	13,236	8,376
Fund Balances - Beginning	38,447	38,447	34,176	(4,271)
Fund Balances - Ending	\$ 53,519	\$ 43,307	\$ 47,412	\$ 4,105

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

OSCEOLA COUNTY, FLORIDA

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 Mobility Fee
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Permits, Fees, and Special Assessments	\$ 81,531	\$ 82,285	\$ 45,040	\$ (37,245)
Interest Income	-	-	11,778	11,778
Miscellaneous	-	30	30	-
Total Revenues	<u>81,531</u>	<u>82,315</u>	<u>56,848</u>	<u>(25,467)</u>
EXPENDITURES				
Current				
General Government	626	349	53	296
Transportation	223,402	244,322	65,507	178,815
Culture/Recreation	355	136	54	82
Total Expenditures	<u>224,383</u>	<u>244,807</u>	<u>65,614</u>	<u>179,193</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(142,852)</u>	<u>(162,492)</u>	<u>(8,766)</u>	<u>153,726</u>
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	(113)	(113)	(113)	-
Total Other Financing Sources (Uses)	<u>(113)</u>	<u>(113)</u>	<u>(113)</u>	<u>-</u>
Net Change in Fund Balances	(142,965)	(162,605)	(8,879)	153,726
Fund Balances - Beginning	<u>111,889</u>	<u>111,889</u>	<u>185,223</u>	<u>73,334</u>
Fund Balances - Ending	<u><u>\$ (31,076)</u></u>	<u><u>\$ (50,716)</u></u>	<u><u>\$ 176,344</u></u>	<u><u>\$ 227,060</u></u>

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

OSCEOLA COUNTY, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Formerly Major Fund Federal and State Grants
For the Year Ended September 30, 2024
(In thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
TOTAL	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balances	-	-	-	-
Fund Balances - Beginning	-	-	-	-
Fund Balances - Ending	\$ -	\$ -	\$ -	\$ -

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
Proprietary Funds
September 30, 2024
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	401	407	Totals	
	Environmental Services Landfill	Toll Roads		
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 65,707	\$ 28,249	\$ 93,956	\$ 36,030
Accounts Receivable, Net	1,470	13	1,483	699
Due from Other Governments	154	3,968	4,122	195
Due from Other Funds	250	-	250	2,246
Inventories	-	-	-	677
Prepaid Items	-	1	1	2,237
Restricted Current Assets				
Cash and Cash Equivalents	607	5,702	6,309	-
Total Current Assets	<u>68,188</u>	<u>37,933</u>	<u>106,121</u>	<u>42,084</u>
Noncurrent Assets				
Restricted Assets				
Cash and Cash Equivalents	49	27,540	27,589	-
Capital Assets				
Land and Improvements	1,985	43,447	45,432	-
Buildings and Improvements	2,513	3,103	5,616	467
Machinery and Equipment	2,313	444	2,757	2,020
Infrastructure	3,788	92,637	96,425	-
Construction in Progress	-	11,540	11,540	43
Less Accumulated Depreciation	(7,760)	(55,982)	(63,742)	(1,660)
Total Capital Assets, Net	<u>2,839</u>	<u>95,189</u>	<u>98,028</u>	<u>870</u>
Total Noncurrent Assets	<u>2,888</u>	<u>122,729</u>	<u>125,617</u>	<u>870</u>
Total Assets	<u>\$ 71,076</u>	<u>\$ 160,662</u>	<u>\$ 231,738</u>	<u>\$ 42,954</u>

Continued

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION - CONTINUED
Proprietary Funds
September 30, 2024
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	401	407	Totals	
	Environmental Services Landfill	Toll Roads		
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 5,060	\$ 124	\$ 5,184	\$ 490
Accrued Liabilities	56	9	65	73
Due to Other Funds	11	1	12	10
Due to Other Governments	-	-	-	1
Unearned Revenue	-	-	-	151
Claims Payable	-	-	-	14,199
Financed Purchases	134	-	134	26
Compensated Absences	86	9	95	108
Payable from Restricted Assets				
Landfill Closure Liability	607	-	607	-
Revenue Bonds Payable	-	2,140	2,140	-
Total Current Liabilities	5,954	2,283	8,237	15,058
Noncurrent Liabilities				
Payable from Restricted Assets				
Deposits Payable	49	-	49	-
Compensated Absences	141	15	156	176
Landfill Closure Liability	8,522	-	8,522	-
Claims Payable	-	-	-	8,331
Financed Purchases	422	-	422	-
Revenue Bonds Payable	-	324,396	324,396	-
Other Post Employment Benefit Liability	90	11	101	115
Total Noncurrent Liabilities	9,224	324,422	333,646	8,622
Total Liabilities	\$ 15,178	\$ 326,705	\$ 341,883	\$ 23,680

Continued

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION - CONTINUED
Proprietary Funds
September 30, 2024
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	401	407		
	Environmental Services Landfill	Toll Roads	Totals	
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows-Refunding Bonds	-	1,230	1,230	-
Total Deferred Inflows of Resources	<u>-</u>	<u>1,230</u>	<u>1,230</u>	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>15,178</u>	<u>327,935</u>	<u>343,113</u>	<u>23,680</u>
NET POSITION				
Net Investment in Capital Assets	2,283	62,522	64,805	844
Restricted				
Transportation	-	27,540	27,540	-
Unrestricted	<u>53,615</u>	<u>(257,335)</u>	<u>(203,720)</u>	<u>18,430</u>
Total Net Position	<u>\$ 55,898</u>	<u>\$ (167,273)</u>	<u>\$ (111,375)</u>	<u>\$ 19,274</u>

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
Proprietary Funds
For the Year Ended September 30, 2024
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	401	407		
	Environmental Service Landfill	Toll Roads	Totals	
Operating Revenues				
Charges for Services	\$ 9,096	\$ 24,639	\$ 33,735	\$ 65,986
Special Assessments	30,823	-	30,823	-
Miscellaneous	45	-	45	2,154
Total Operating Revenues	39,964	24,639	64,603	68,140
Operating Expenses				
Personal Services	1,784	265	2,049	2,190
Contracted Services	30,132	652	30,784	4,942
Repairs and Maintenance	98	746	844	1,583
Supplies	78	-	78	1,560
Depreciation	135	1,955	2,090	190
Insurance	19	1	20	7,460
Utilities	6	63	69	14
Claims Expense	(365)	4	(361)	50,115
Miscellaneous	122	20	142	94
Total Operating Expenses	32,009	3,706	35,715	68,148
Operating Income (Loss)	7,955	20,933	28,888	(8)
Nonoperating Revenues (Expenses)				
Interest Expense	(10)	(6,350)	(6,360)	(1)
Interest Revenue	3,823	2,880	6,703	2,167
Other Revenue	-	-	-	524
Total Nonoperating Revenues (Expenses)	3,813	(3,470)	343	2,690
Income (Loss) Before Transfers	11,768	17,463	29,231	2,682
Transfers In	354	-	354	1,504
Transfers (Out)	(1,281)	(128)	(1,409)	(1,561)
Change in Net Position	10,841	17,335	28,176	2,625
Total Net Position - Beginning	45,057	(184,608)	(139,551)	16,649
Total Net Position - Ending	\$ 55,898	\$ (167,273)	\$ (111,375)	\$ 19,274

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
Proprietary Funds
For The Year Ended September 30, 2024
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Funds
	401	407		
	Environmental Services Landfill	Toll Roads	Totals	
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 40,837	\$ 24,084	\$ 64,921	\$ 66,268
Miscellaneous Revenue	45	-	45	2,154
Payments to Suppliers	(28,025)	(1,923)	(29,948)	(64,262)
Payments to Employees	(1,801)	(280)	(2,081)	(2,175)
Net Cash Provided (Used by) Operating Activities	<u>11,056</u>	<u>21,881</u>	<u>32,937</u>	<u>1,985</u>
Cash Flows from Noncapital Financing Activities				
Transfers In	354	-	354	502
Transfers Out	(1,281)	(128)	(1,409)	(1,561)
Net Cash Provided (Used by) Noncapital Financing Activities	<u>(927)</u>	<u>(128)</u>	<u>(1,055)</u>	<u>(1,059)</u>
Cash Flows from Capital and Related Financing Activities				
Principal Payment	(23)	-	(23)	(26)
Debt Proceeds	247	-	247	
Purchase of Capital Assets	(544)	(500)	(1,044)	1
Proceeds from Disposition of Capital Assets	-	-	-	1
Other Expenses	-	-	-	-
Interest Payments	(10)	(9,216)	(9,226)	-
Net Cash Provided (Used by) Capital and Related Financing Activities	<u>(330)</u>	<u>(9,716)</u>	<u>(10,046)</u>	<u>(24)</u>
Cash Flows from Investing Activities				
Interest Revenue	3,823	2,880	6,703	2,167
Net Cash Provided by Investing Activities	<u>3,823</u>	<u>2,880</u>	<u>6,703</u>	<u>2,167</u>
Net Increase (Decrease) in Cash and Cash Equivalents	13,622	14,917	28,539	3,069
Cash and Cash Equivalents at Beginning of Year	<u>52,741</u>	<u>46,574</u>	<u>99,315</u>	<u>32,436</u>
Cash and Cash Equivalents at End of Year	<u>\$ 66,363</u>	<u>\$ 61,491</u>	<u>\$ 127,854</u>	<u>\$ 35,505</u>
Cash and Cash Equivalents Classified As				
Unrestricted Assets	\$ 65,707	\$ 28,249	\$ 93,956	\$ 36,030
Restricted Assets	656	33,242	33,898	-
Total Cash and Cash Equivalents	<u>\$ 66,363</u>	<u>\$ 61,491</u>	<u>\$ 127,854</u>	<u>\$ 36,030</u>

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
Proprietary Funds
For The Year Ended September 30, 2024
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities - Internal Service Funds</u>
	<u>401 Environmental Services Landfill</u>	<u>407 Toll Roads</u>	<u>Totals</u>	
Reconciliation of Operating Income (Loss)				
Cash Provided by Operating Activities				
Operating Income (Loss)	\$ 7,955	\$ 20,933	\$ 28,888	\$ (8)
Depreciation Expense	135	1,955	2,090	190
Change in Assets and Liabilities				
(Increase) Decrease in Accounts Receivable	625	2	627	937
(Increase) Decrease in Due from Other Governments	330	(557)	(227)	(178)
(Increase) Decrease in Due from Other Funds	(37)	-	(37)	(64)
(Increase) Decrease in Inventories	-	-	-	(123)
(Increase) Decrease in Prepaid Items	-	-	-	(197)
Increase (Decrease) in Accounts Payable	2,688	(435)	2,253	(619)
Increase (Decrease) in Accrued Liabilities	(8)	(4)	(12)	(19)
Increase (Decrease) in Customer Deposits	(3)	-	(3)	-
Increase (Decrease) in Claims Payable	-	-	-	2,052
Increase (Decrease) in Unearned Revenue	-	-	-	9
Increase (Decrease) in Other Post Employment Benefits	(42)	(2)	(44)	(13)
Increase (Decrease) in Due to Other Funds	4	-	4	3
Increase (Decrease) in Compensated Absences	33	(11)	22	15
Increase (Decrease) in Landfill Closure Costs	(624)	-	(624)	-
Total Adjustments	<u>3,101</u>	<u>948</u>	<u>4,049</u>	<u>1,993</u>
Net Cash Provided (Used in) Operating Activities	<u>\$ 11,056</u>	<u>\$ 21,881</u>	<u>\$ 32,937</u>	<u>\$ 1,985</u>

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
 Custodial Funds
 September 30, 2024
 (In thousands)

ASSETS	
Cash and Investments	\$ 39,907
Accounts Receivable, Net	5,651
Due from Other Governments	84
Total Assets	45,642
 LIABILITIES	
Accounts Payable	1,697
Due to Other Governments	16,745
Escrow Payable	5
Installment Tax Deposits	6,762
Total Liabilities	25,209
 NET POSITION	
Restricted for:	
Individuals, Organizations and Other Governments	\$ 20,433

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
Custodial Funds
For the Year Ended September 30, 2024
(In thousands)

ADDITIONS

Impact Fee Collections	\$	56,590
Special Assessments		881
Inmate Collections		1,174
Recording Fees		86,631
Fines and Forfeitures		7,935
Registry Fees		30,725
Property Taxes and Fees Collected		455,625
Tourist Development Taxes Collected		79,007
License, Registrations and Sales Tax Collected		38,043
Other Tax Collections		4,247
Other Collections		13,293
Total additions		774,151

DEDUCTIONS

Payments to Other Governments	\$	146,794
Payments to Other Entities		55,768
Payments to Individuals		1,187
Property Taxes and Fees Distributed		455,625
Tourist Development Taxes Distributed		79,007
License, Registrations and Sales Tax Distributed		38,043
Other Taxes and Fees Distributed		4,247
Total deductions		780,671

Net Increase (Decrease) in Fiduciary Net Position		(6,520)
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BEGINNING NET POSITION

		26,953
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NET POSITION - ENDING

	\$	20,433
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The notes to the financial statements are an integral part of this statement.

**NOTES TO
FINANCIAL
STATEMENTS**

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OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

1. Summary of Significant Accounting Policies

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

Reporting Entity

Osceola County, Florida, was established by Article VIII, Section 1, of the Florida State Constitution. As of October 1, 1992, the County operates under a Home Rule Charter enacted by referendum in March 1992.

The accompanying financial statements of the County (the primary government) include the operations of the Board of County Commissioners (the Board), the Osceola County Library District (in special revenue funds), the Osceola County Water Districts No. 1 through No. 5 (no financial transactions), the East U.S. 192 Community Redevelopment Agency, the Supervisor of Elections, Clerk of the Circuit Court, Sheriff, Tax Collector and Property Appraiser of the County. These entities provide the following services: general government, public safety, physical environment, transportation, economic environment, human services, culture and recreation, and court related services.

The Board funds a portion or, in certain instances, all of the operating budgets of the County's constitutional officers. Florida Statutes require the applicable budget excess of the constitutional officers be remitted back to the Board at the close of the fiscal year.

In accordance with generally accepted accounting principles, the accompanying financial statements present the County (the primary government) and its component units. A component unit is a legally separate organization for which the County is financially accountable.

The County is financially accountable if 1) it appoints a voting majority of the organization's governing Board and, 2) it is able to impose its will on the organization; or 3) there is a potential for the organization to provide specific financial benefit to or impose specific financial burden on the County. Additionally, the County is required to consider other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County's basic financial statements to be misleading or incomplete. Furthermore, GAAP requires that the accompanying financial statements allow the user to clearly distinguish between the primary government and its component units. Because of the closeness of their relationship with the primary government (County), some component units are blended as though they are part of the primary government. However, the GASB suggests that most component units should be discretely presented.

The application of these criteria results in the inclusion of the following component units in the County's financial statements. Because of the closeness of their relationship with the County, these component units are blended as special revenue funds in the County's combined financial statements. The component units' financial information is audited and included in the County's annual report and the separately issued annual reports can be obtained from the E192 CRA page on the County's website at osceola.org for those who issue separate reports.

Blended Component Units

The financial statements also include various special districts, which are reported as blended component units. Blended component units are legally separated entities that are in substance parts of the County's operations, as they either have government bodies that are substantially the same as the Board or they provide their services nearly or exclusively to the County government. The financial transactions of these component units are merged with similar transactions of the County as part of the primary government.

- **Osceola County Library District** - The Library District was created by County Ordinance 79-2, adopted March 26, 1979, and serves to provide comprehensive library services to all County residents.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

1. Summary of Significant Accounting Policies (Continued)

The governing board of the Library District is composed of the primary government board, which has operational responsibility for the component unit. This governing board levies property taxes necessary to operate the Library District, adopts the annual budget and approves debt issuances. The Library District is presented as a special revenue fund, and its assets and debt are included in the Statement of Net Position.

- **Osceola County Water Districts No. 1 through No. 5** - The Water Districts were established to serve the entire County, which is part of the South Florida Water Management District. The governing board of these Water Districts is composed of the primary government board, which has operational responsibility for the component unit. The Water Districts had no assets, liabilities or fund balance, nor any revenues or expenditures as of September 30, 2024. The Districts were created as follows:

District No. 1 created by County Ordinance 87-6 on March 23, 1987
District No. 2 created by County Ordinance 87-12 on July 20, 1987
District No. 3 created by County Ordinance 87-13 on July 20, 1987
District No. 4 created by County Ordinance 87-14 on July 20, 1987
District No. 5 created by County Ordinance 01-14 on March 12, 2001

- **Osceola County Community Redevelopment Agency - East U.S. 192** - The East U.S. 192 Community Redevelopment Agency was created by Resolution 12-025R of the County on April 9, 2012, pursuant to Chapter 163, Part III, Florida Statutes for the purpose of renewing economic interest and improving the commercial diversity and viability of a redevelopment area along East U.S. 192. The governing body of the Agency is composed of the primary government board, which has operational responsibility for the component unit. The East U.S. 192 Community Redevelopment Agency is presented as a special revenue fund, and its assets and debt are included in the Statement of Net Position.

Discretely Presented Component Units

- **Osceola County Housing Finance Authority** - The Housing Finance Authority was created by Ordinance 81-4 adopted September 28, 1981, to alleviate a shortage of housing and capital for investment in housing in the County. Its five-member board was initially appointed by the Board of County Commissioners. There is no budget approval required. Although there is an approval requirement for any bonded debt issuance and the Board has no obligation to pay the Housing Finance Authority outstanding debt. The Housing Finance Authority had no significant transactions with the primary government or any of its other component units.
- **Osceola County Health Facilities Authority** - The Health Facilities Authority was created by County Resolution on August 13, 1979, and serves to assist health facilities in the acquisition, construction, financing and refinancing of projects in any incorporated or unincorporated area within the geographical limits of the County. Its five-member board is appointed by the primary government board. The Health Facilities Authority is not legally required to adopt a budget; however, the Board must authorize the issuance of bonded debt.

Neither the Health Facilities Authority nor the Board has any legal obligation for repayment of the revenue bonds issued through the Health Facilities Authority. The Health Facilities Authority is classified as a governmental fund type, however, as an issuer of "conduit" debt obligations, it has no assets, liabilities, revenues, expenditures or fund balance as of and for the year ended September 30, 2024. Separate financial statements are not prepared for any of the above component units except for the Osceola County Community Redevelopment Agency – East U.S. 192.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

1. Summary of Significant Accounting Policies (Continued)

The application of the above criteria results in the exclusion of the following boards, agencies, commissions and authorities as component units of the County:

Anthem Park Community Development District	Knightsbridge Community Development District
Bella Tara Community Development District	Lake Lizzie Community Development District
Bellalago Educational Facilities Benefit District	Live Oak Lake Community Development District
Bellaviva at Westside Community Development District	Magic Place Community Development District
Bridgewalk Community Development District	Magic Reserve Community Development District
Brighton Lakes Community Development District	NeoCity Improvement District
Buena Lago Community Development District	Old Hickory Community Development District
Canoe Creek Reserve Community Development District	Osceola Chain of Lakes Community Development District
Celebration Community Development District	Osceola Soil and Water Conservation District
Center Lake Ranch West Community Development District	Osceola Village Center Community Development District
Central Florida Expressway Authority	Overoaks Community Development District
Central Florida Regional Transportation Authority	Portofino Vista Community Development District
Central Florida Tourism Oversight District	Preston Cove Community Development District
ChampionsGate Community Development District	Remington Community Development District
City of Kissimmee	Reunion East Community Development District
City of Kissimmee Community Redevelopment Agency	Reunion West Community Development District
City of St. Cloud	Roan Bridge Community Development District
City of St. Cloud Community Redevelopment Agency	Rolling Oaks Community Development District
Concorde Estates Community Development District	Shingle Creek at Bronson Community Development District
Crescent Lakes Common Facilities District	Shingle Creek Community Development District
Crossings Community Development District	South Florida Water Management District
Downtown Kissimmee Community Redevelopment Agency	St. Johns River Water Management District
Edgewater East Community Development District	Stevens Plantation Community Development District
Edgewater West Community Development District	Stevens Plantation Improv. Proj. Dependent Special District
Enterprise Community Development District	Stoneybrook South at ChampionsGate Cmty. Dev. District
Everest GMR Community Development District	Stoneybrook South Community Development District
Fish Lake Cove Community Development District	Storey Creek Community Development District
Flora Ridge Education Facilities Benefit District	Sunbridge Stewardship District
Florida Green Finance Authority	Tapestry Community Development District (New)
Florida Pace Agency	Tohopekaliga Water Authority
Florida Resiliency and Energy District	Tohoqua Community Development District
GIR East Community Development District	Town of Kindred Community Development District
Gramercy Farms Community Development District	Town of Kindred Community Development District II
Green Corridor PACE District	VillaSol Community Development District
Ham Brown Reserve Community Development District	Vine Street Community Redevelopment Agency
Harmony Community Development District	Visions at Orlando West Community Development District
Harmony West Community Development District (2017)	Westside Community Development District
Hickory Tree Community Development District	Westview South Community Development District
Indian Creek Common Facilities District	Windsor at Westside Community Development District
Indian Point Common Facilities District	Windward Community Development District
Indian Ridge Villas Common Facilities District	Xentury City Community Development District
Kissimmee Park Community Development District	

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

1. Summary of Significant Accounting Policies (Continued)

Government-Wide and Fund Financial Statements

The basic financial statements of the County are composed of the following:

- Government-Wide Financial Statements
- Fund Financial Statements
- Notes to Financial Statements

Government-Wide Financial Statements (the Statement of Net Position and the Statement of Activities) report information on the reporting government as a whole, except for its fiduciary activities.

These statements include separate columns for the governmental and business-type activities of the primary government and its component units. The effect of inter-fund activity has been eliminated from these statements, however, inter-fund services provided and used are not eliminated. *Governmental Activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *Business-Type Activities*, which rely, to a significant extent, on fees and charges for services.

The Statement of Activities shows the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly related to a specific function or segment. *Program revenues* include a) charges to customers or applicants, who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment; and b) grants and contributions that are restricted to meeting specific requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, discretely presented component units and fiduciary funds, even though the latter are excluded from the Government-Wide Financial Statements. Major individual governmental funds and proprietary funds are reported as separate columns in the Fund Financial Statements.

Fund Financial Statements

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

Fund Financial Statements for the County's governmental, proprietary, and fiduciary funds are presented after the Government-Wide Financial Statements. These statements show information about major funds individually and non-major funds in the aggregate for governmental funds. The fiduciary statements include financial information for the custodial funds. The custodial funds of the County primarily represent assets held by the County in a custodial capacity for other individuals or governments.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, deferred outflows, liabilities, deferred inflows, revenues or expenditures/expenses of the fund category, and the governmental and enterprise categories combined) for the determination of major funds. The remaining governmental non-major funds are combined in a column in the fund financial statements and detailed in the combining section.

Governmental Major Funds

- *General Fund* – The General Fund is the operating fund of the County and includes the operating funds of the constitutional officers of the County. It is used to account for all financial resources except those that are required to be accounted for in another fund.
- *Tourist Development Tax Fund* – The Tourist Development Tax (TDT) Fund was established to account for the promotion of the County. This includes Osceola Heritage Park, Event Facilities, and the

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

1. Summary of Significant Accounting Policies (Continued)

allocation of 45% of the net TDT collection to Experience Kissimmee to fund the County's obligations under the Tourism Promotion Agreement. The primary funding source comes from the Six Percent Tourist Development Tax levied on hotel rooms and temporary lodgings.

- *Countywide Fire District Fund* – This fund was established in fiscal year 1990 as a means of providing fire protection service to the unincorporated areas of Osceola County. Primary funding is provided by a special assessment and ad valorem taxes paid by property owners in the unincorporated area.
- *Mobility Fee East and West Zone Fund*- This fund was created with the intent to eliminate transportation concurrency, proportionate share, and impact fees and to enact a streamlined, simplified mitigation mechanism process to allow greater flexibility in funding multimodal transportation improvements. The ordinance originally created two separate zones (East and West) but in 2020 it was changed to three Mobility Fee Zones. The area located west of the Florida Turnpike shall be considered the “West” zone (143). The area located east of the Florida Turnpike and north of US 192 to the Pine Grove to Nova Road shall be considered the “Northeast” zone (190). The area located east of the Florida Turnpike and south of US 192 to Pine Grove Road to Nova Road shall be considered the “Southeast” zone (191). Mobility Fees are assessed in connection with the issuance of a building permit and will be collected prior to the issuance of a certification of occupancy.
- *Special Purpose Capital Fund* – This fund was created in FY15 to capture projects with funding from outside sources, such as State appropriation and agency reimbursements with the purpose of distinguishing between capital projects not funded by County funds.

Proprietary Major Funds

- *Environmental Services Fund (Landfill)* – This fund was established to account for the County's landfills, residential curbside garbage collection, and recycling and hazardous waste division. In addition, estimated costs of closure and long-term care of the landfill operations are accounted for in this fund.
- *Toll Roads Fund* – This fund was established to account for the business-type activities of the Osceola Parkway toll road. Funding is provided by toll revenues, which are also used to pay the bonded debt on this roadway.

Additionally, the County reports internal service funds to account for payment of insurance claims and premiums, and fleet management; fiduciary funds to account for inmates' bond and personal funds as well as various other custodial funds of the constitutional officers; non-major special revenue funds, debt service funds and capital projects funds.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Financial Statements

The Government-Wide Financial Statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary and custodial fund financial statements. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*. Program revenues include charges for services, special assessments, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

1. Summary of Significant Accounting Policies (Continued)

Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets in the Government-Wide Financial Statements, rather than reported as expenditures. Proceeds of long-term debt are recorded as liabilities in the Government-Wide Financial Statements, rather than as other financing sources. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of related liability, rather than as expenditures.

Governmental Fund Financial Statements

Governmental Fund Financial Statements are reported using *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers most revenues to be available if they are collected within sixty days of the end of the current fiscal period. Grant revenues are considered available if they are collected within twelve months of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Franchise fees, licenses, sales taxes, gas taxes, operating and capital grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when received by the County.

Under the current financial resources' measurement focus, only current assets and current liabilities are generally included on the balance sheet. Governmental funds report balances either as non-spendable or spendable. Spendable fund balances are further classified as restricted, committed, assigned or unassigned, based on the extent to which there are internal or external constraints on the spending of these fund balances. Non-spendable Fund Balances are not in spendable form or are legally or contractually required to be maintained intact. "Not in spendable form" includes items that are not expected to be converted to cash (such as inventories and prepaid amounts) and generally items such as long-term amounts of loans and notes receivable, as well as property acquired for resale. The corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact.

Spendable Fund Balance:

- Restricted Fund Balance – Amounts that can be spent only for specific purposes stipulated by external resource providers such as creditors (by debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.
- Committed Fund Balance – This classification includes amounts that can be spent only for specific purposes determined by a formal action of the Commissioners, the County's highest level of decision-making authority, Osceola County's Board of County Commissioners (the Board), with formal action occurring prior to fiscal year end. Commitments may be changed or lifted only by the Commissioners taking the same formal action (resolution) that imposed the constraint originally.
- Assigned Fund Balance – The classification includes amounts that are intended by the Board to be used for specific purposes but are neither restricted nor committed. The Board has authorized the County Manager, and/or his designee, as the official authorization to assign fund balance to a specific purpose as approved by the Finance Code.
- Unassigned Fund Balance – Unassigned fund balance is the residual classification for the general fund. This classification represents a fund balance that is spendable and that has not been restricted, committed or assigned to specific purposes within the general fund. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

1. Summary of Significant Accounting Policies (Continued)

Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of the spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as another financing source rather than as a fund liability. However, debt service expenditures, as well as expenditures related to compensated absences, claims and judgments, are recorded only when payment is due.

The County spends restricted amounts first, when both restricted and unrestricted fund balance is available, unless prohibited by legal documents, grant agreements or contracts. Additionally, the County uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Proprietary Fund Financial Statements

The County's enterprise funds, and internal service funds are Proprietary Funds. In the accompanying financial statements, Proprietary Funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when the related goods or services are delivered. Proprietary Funds are presented using the *economic resources measurement focus*. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Proprietary Fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Proprietary Fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

Proprietary Fund operating expenses include those expenses associated with the principal ongoing operations of the fund that are normally covered by operating revenues. Non-operating expenses include interest expense.

Amounts paid to acquire capital assets are capitalized as assets in the Proprietary Fund Financial Statements, rather than reported as expenses. Proceeds of long-term debt are recorded as a liability in the Proprietary Fund Financial Statements, rather than as other financing source. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense. The County spends restricted amounts first, when both restricted and unrestricted net position are available, unless prohibited by legal documents, grant agreements or contracts.

Cash and Cash Equivalents

Cash and investments are defined as short-term highly liquid investments that are both readily convertible to known amounts of cash and have an original maturity of three months or less. This includes cash in banks, repurchase agreements with financial institutions, petty cash, cash with claims administrators and balances in Florida PRIME, formerly the State Board of Administration Investment Pool, the Florida Local Government Investment Trust, the Florida Fixed Income Trust and Florida Surplus Asset Fund Trust.

All funds participate in the pooled cash investment program. Investment income is allocated to individual funds based upon their average daily balance in the cash pool. Each fund's individual equity in the County's investment pool is considered to be a cash equivalent, since the funds can deposit or effectively withdraw

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

1. Summary of Significant Accounting Policies (Continued)

cash at any time without prior notice or penalty. This methodology is also used in the statement of cash flows for the Proprietary Funds.

Investments

Investments are stated at fair value on the balance sheet with unrealized gains and losses charged or credited to investment income. In accordance with authorized investment laws, the County invests in various U.S. Treasury and Agency securities.

Property Taxes - Liens and Levy Dates

All real and tangible personal property taxes are billed on November 1 and are due on March 31 of each year or as soon thereafter, as the assessment rolls are certified by the County Property Appraiser. The Tax Collector mails to each property owner on the tax roll, a notice of taxes levied by the various governmental entities in the County. Taxes may be paid upon receipt of such notice with discounts at the rate of 4% if paid in the month of November, 3% if paid in the month of December, 2% if paid in the month of January, and 1% if paid in the month of February. Taxes paid during the month of March are without discount. All unpaid taxes on real and tangible personal property become delinquent on April 1 of the year after which taxes were assessed. Prior to May 1 of each year, a list of delinquent personal property taxpayers is advertised. Warrants are issued directing seizure and sale of the personal property of the taxpayer if the delinquent taxes are not paid before May 1. By May 31, of each year following the year in which taxes were assessed, tax certificates are sold on all real estate parcels with outstanding taxes. These parcels are advertised once a week for four weeks prior to the tax certificate sale.

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

Assessment date	January 1
Property Appraiser certifies preliminary tax roll	July 1
Millage rate resolution approved prior to	September 30
Beginning of fiscal year for which taxes have been levied	October 1
Tax bills rendered	November 1
Property tax payments	
Maximum discount	November 30
Delinquent	April 1
Tax certificates sold (lien date)	May 31

Inventories and Prepaid Items

Inventories are stated at cost (first-in, first-out method). Inventories in the General, Special Revenue, and Internal Service Funds consist of expendable supplies held for consumption. Inventories are recorded as expenditures at the time items are consumed (consumption method). Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Inventories and prepaid items reported in governmental fund statements are equally offset by non-spendable fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

Restricted Assets

Certain funds of the County are classified as restricted assets on the Statement of Net Position because the restriction is either imposed by law through constitutional provisions or enabling legislation, or imposed externally by creditors, grantors, contributions, or laws or regulations of other governments; therefore, their use is limited by applicable laws and regulations.

Certain solid waste system enterprise fund assets are required to be segregated from other current assets. These assets are legally restricted for specific purposes, such as landfill closure and post-closure care.

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

1. Summary of Significant Accounting Policies (Continued)

Capital Assets

Capital assets, which include property, plant, and equipment infrastructure (e.g., roads, bridges, sidewalks, traffic signals, stormwater drainage and similar items), and intangible assets are reported in the applicable governmental or business-type activities columns in the Government-Wide Financial Statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Capital assets are valued at historical cost. Roads, bridges, traffic signals and stormwater basins constructed prior to September 30, 1997, are reported at estimated historical cost. Donated capital assets are recorded at estimated acquisition value at the time of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are completed.

Intangible Right-to-Use lease assets are measured at the value of the lease liability, adjusted for any prepayments, plus certain initial direct costs. These assets are amortized over the life of the lease. In May 2020, the Government Accounting Standards Board issued Statement No. 96 pertaining to Subscription Based Information Technology Arrangements (SBITAs). While these assets are similar to intangible right-to-use lease assets, there are certain implementation costs of SBITAs that may be capitalized as part of the value of the SBITA asset. Additional information on both lease and SBITA activities can be found in Note 7 in the Financial Statements.

The capital assets used in the operations of the Board of County Commissioners, Property Appraiser, Tax Collector, Clerk of the Circuit and County Courts and Supervisor of Elections are accounted for by the Board of County Commissioners, as the Board holds legal title and is accountable for them under Florida law. The Sheriff, under Florida law, is accountable for and thus maintains capital asset records pertaining to equipment used in their operations. The Sheriff's assets have been combined with the Board's governmental activities capital assets in the Statement of Net Position.

Property, plant and equipment of the primary government, as well as the component units, are depreciated or amortized in the case of intangible assets, using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Building and Improvements	10-50
Books, Machinery and Equipment	3-10
Infrastructure	50
Intangibles (including SBITA RTU assets)	3-10
Intangible Right to Use Lease Assets,	
Buildings	2-5
Improvements Other Than Buildings	15
Machinery & Equipment	2-4

Arbitrage Rebate

The U.S. Treasury has issued regulations on calculating the rebate due to the federal government on arbitrage profits, calculating arbitrage penalties and determining compliance with the arbitrage rebate provisions of the Tax Reform Act of 1986. Arbitrage profits arise when the County temporarily invests the proceeds of tax-exempt debt in securities with higher yields. As of September 30, 2024, the County did not have an arbitrage liability.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

1. Summary of Significant Accounting Policies (Continued)

Revenues Pledged to Secure Revenue Bonds

All Revenue bonds are secured by a pledge of the revenues for that type of revenue bond as listed by the individual bond resolutions. The Notes to the Statements (Note 9) describe each of these pledges.

Budgets and Budgetary Accounting

The Board and other Constitutional Officers, governed by Florida Statutes, follow these procedures in establishing the budgetary data reflected in the accompanying financial statements:

- The Constitutional Officers submit, at various times, to the Board and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means for financing them.
- The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and Property Appraiser.
- The tentative budget is reviewed and/or modified by the Board after which public hearings are conducted pursuant to Section 200.065 of the Florida Statutes.
- Prior to October 1, the budget is legally enacted by approval of the Board.
- Revision to the total budget requires Board approval. Expenditures may not legally exceed appropriations at the fund level.
- Budgets are adopted on a basis consistent with GAAP.
- All governmental funds have legally adopted annual budgets.
- All encumbered and unencumbered appropriations lapse at the close of the fiscal year.

The combining budgetary comparison schedules for non-major special revenue, non-major debt service and non-major capital projects funds present comparisons of the legally adopted budget and actual data. Budgetary information for the general fund and major special revenue funds of the County is found in the Basic Financial Statements. Budgetary information for the major capital project funds of the County is found in the Other Supplementary Information Section. In fiscal year 2024, no budget was adopted for the following funds - Sheriff's Foundation Fund, and Supervisor of Election Grants.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general fund, special revenue funds and capital projects funds. While appropriations lapse at year-end, the County intends to honor purchase orders and contracts in process. Encumbrances outstanding at year-end are re-appropriated in the ensuing year's budget.

Compensated Absences

In accordance with GASB Statement 16, *Accounting for Compensated Absences*, the County accrues a liability for compensated absences, as well as certain other salary-related costs associated with the payment of compensated absences. The entire compensated absences liability, both short-term and long-term portions, is recorded in the government-wide financial statements and the separate proprietary fund financial statements. Compensated absences liabilities are liquidated by the governmental or proprietary fund paying the employee's salary and benefits.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

1. Summary of Significant Accounting Policies (Continued)

Landfill Closure and Post-Closure Care Costs

Under the terms of the Florida Department of Environmental Protection regulations, the County is required to provide for long-term care for landfill operations for up to 30 years after final closure. The estimated costs of closure and post-closure care are recognized in the Environmental Services (Landfill) fund over the estimated useful life of the landfills based on the percentage of capacity used. An audited report is filed each year with the Florida Department of Environmental Protection. The liability on the face of the statement is equal to the total estimated cost of closure/post-closure care. The estimates are reviewed and adjusted each year for changes due to inflation, technology or applicable laws or regulations.

Post-Employment Benefits Other than Pension (OPEB)

In Fiscal Year 2018, the County implemented GASB Statement No. 75, "Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions." This statement replaces the requirements of Statement No. 45, as amended, and established new accounting and financial reporting requirements for Other Post-Employment Benefits (OPEB). This standard is required of all governmental employers for which the employer pays all or a part of the OPEB costs. Post-Employment liabilities are liquidated by the governmental or proprietary fund paying the employee's salary and benefits. Additional information on the County's OPEB liability can be found in the notes to financial statements (Note 16).

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Deferred Inflows of Resources/Deferred Outflows of Resources

In addition to assets and liabilities, the County reports the financial statement elements of deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to future periods and will not be recognized as an outflow of resources (expenditure or expense) until that applicable time. Deferred inflows of resources represent an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that applicable time.

The County reports four items that qualify as deferred outflows of resources on its government-wide and proprietary statements of net position- deferred outflows for refunding, deferred outflows for pensions, deferred contributions for pensions and deferred outflows for OPEB. The deferred outflows for refunding relates to a deferred charge from debt refinancing where the requisition price of the refunding debt exceeds its net carrying amount. This is amortized over the shorter of the life of the refunded or refunding debt. The deferred outflows for pensions are an aggregate of items related to pensions as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The deferred outflows for pensions will be recognized as pension expense or a reduction of the net pension liability in future reporting years. The deferred outflows for OPEB represent contributions toward OPEB cost by the County that will offset the total OPEB liability in future reporting years.

The County reports four items that qualify as deferred inflows of resources on its government-wide and proprietary statements of net position - deferred inflows on refunding, deferred inflows for pensions, deferred inflows for OPEB, and deferred inflows for leases. The deferred inflows for refunding represent a deferred gain where the net carrying amount of the debt instrument exceeds the reacquisition price of the refunding debt. This is amortized over the shorter life of the refunding or refunded debt. The deferred inflows for pensions and deferred inflows for OPEB are an aggregate of items related to pensions/OPEB and are calculated under the same principles as deferred outflows for pensions/OPEB. They are recognized as a reduction to pension/OPEB expense. The County's deferred inflow for leases are recognized as revenue over the life of the lease.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

1. Summary of Significant Accounting Policies (Concluded)

Leases and Subscription Based Information Technology Arrangements (SBITAs)

The County collaborates with vendors and suppliers to enter into noncancellable leases or subscriptions for the right to use equipment, facilities, and/or technology throughout its operations. When the County is the lessee, the contracts result in recognition of a right-to-use intangible asset that is offset by a corresponding lease liability. When the County is the lessor, the contracts result in recognition of a lease receivable and corresponding deferred inflows of resources. Lease/SBITA intangible assets are reported with capital assets and lease/SBITA liabilities are reported with long term liabilities on the government-wide and proprietary fund statements. Any subscription-based arrangements are defined as contracts and recognized as right-to-use intangible subscription assets. A subscription liability is also recognized at the commencement of the subscription term.

At commencement of a lease/SBITA, when the County is the lessee, the County initially measures the lease/SBITA liability at the present value of total payments over the contract term. The lease/SBITA right-to-use asset is measured as the value of the lease/SBITA liability, adjusted for any prepayments, plus certain initial direct costs. At commencement of a lease when the County is the lessor, the County measures the lease receivable at the present value of expected rental receipts over the lease term. The deferred inflow of resources is measured as the initial amount of the lease receivable, adjusted for prepayments received prior to lease commencement.

Estimates and judgments are sometimes made when determining the discount rate and overall term for leases or SBITAs. The County monitors these contracts for significant changes in circumstances that may warrant a remeasurement of the lease liability or subscription arrangement and any associated intangible right-to-use asset, subscription, and/or lease receivable.

2. Cash and Investments

Deposits

As of September 30, 2024, the carrying value of the Osceola County Board of County Commissioners (County) and Constitutional Officer's deposits in financial institutions totaled approximately \$129,426,704. In addition, cash on hand totaled \$40,193. The total deposits include \$39,907,177 recorded in the custodial funds of the County. These amounts are not included in the government-wide financial statements, but are included in the basic financial statements.

Custodial Credit Risk for Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or collateral securities that are in the possession of an outside party.

The County's deposits are held by qualified public depositories (QPD), as defined in Section 280.02(26), *Florida Statutes*. The State Chief Financial Officer determines the collateral requirements and collateral pledging level for each QPD following guidelines outlined in Section 280.04, F.S., and Florida Department of Financial Services Rules, Chapter 69C-2, Florida Administrative Code. Therefore, deposits are considered fully insured.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

2. Cash and Investments (Continued)

Investments

The value of the Board and Constitutional Officer’s investments with their respective Standard & Poor’s credit ratings was as follows (In thousands):

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>
Florida PRIME	\$ 35,848	AAAm
Money market mutual fund	34,558	AAAm
Florida Surplus Asset Fund Trust (FL SAFE)	116,640	AAAm
Florida Cooperative Liquid Assets Security System (FLCLASS)	109,960	AAAm
Florida Public Asset for Liquidity Management (FL PALM)	96,021	AAAm
Federal Instrumentalities	492,686	AA+
Variable NAV Structured Pool	317,970	AAAf/ S1
Time and Demand Deposits	149,443	N/A
Total Investments	<u><u>\$ 1,353,126</u></u>	

The Florida State Board of Administration (SBA) administers the Local Government Surplus Funds Trust Fund (Florida PRIME). Florida PRIME is an external investment pool, not registered with the SEC; however, it is structured as an SEC regulated ‘Rule 2a-7 like’ money-market fund. Florida PRIME is governed by Chapters 215 and 218, *Florida Statutes*, and Chapter 19-7 of the *Florida Administrative Code*, which identifies the rules of the SBA. These rules provide guidance and establish the general operating procedures for the administration of the Florida PRIME. Additionally, the State of Florida, Office of the Auditor General performs the operational audit of the activities and investments of the SBA. The fair value of the County’s position in the pool approximates the value of the pool shares.

The Florida Fixed Income Trust (FL-FIT), as part of the Variable NAV Structured Pool, is a public entity created via a trust indenture under the laws of the State of Florida in April 2010. FL-FIT is an external investment pool, not subject to SEC or other regulatory oversight. FL-FIT is accounted for as a fluctuating net asset value investment pool. The trust is governed by a Board of Trustees and has appointed Deep Blue Investment Advisors as the investment manager. Deep Blue Investment Advisors is a Tampa Bay based SEC Registered Investment Advisor. As of September 30, 2024, the County has invested in the FL-FIT Cash Pool. This pool is a money market alternative that is managed to a dollar in/dollar out strategy. The portfolio management team utilizes a hybrid approach managing current market conditions and portfolio duration, to ensure maximum flexibility in all market conditions. The fair value of the county’s position in the pool approximates the value of the pool shares.

Florida Surplus Asset Fund Trust (FL SAFE) is a local government investment pool established on December 11, 2007. It provides a pooling of Florida's local government funds for an effective and convenient means of investing. The Trust is governed by Sections 218.415 and 163.01 of Florida State Statutes that authorize units of local governments to invest in government investment pools. The pool's investment adviser is PMA Asset Management, LLC, a registered investment adviser that provides investment management services for local government investment pools and other institutional clients. The pool invests primarily in U.S. Treasuries, U.S. government agencies, repurchase agreements, bank deposits, 'AAAm' rated and SEC registered money-market funds and highly-rated commercial paper. The fair value of the county’s position in the pool approximates the value of the pool shares.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

2. Cash and Investments (Continued)

The Florida Cooperative Liquid Assets Securities System (FLCLASS) is an intergovernmental investment pool authorized under Section 218.415, Florida Statutes and was created by an interlocal agreement by and among state public agencies (the Interlocal) as described in Section 163.01, Florida Statutes, as amended. Public Trust Advisors, LLC (Public Trust) serves as the Investment Advisor and Administrator of the Trust. As Investment Advisor, Public Trust provides investment services to the Board. FLCLASS may only be invested in a manner that is permitted pursuant to the laws of the state of Florida and Florida’s Investment of Local Government Surplus Funds Act, Florida Statutes, Chapter 218.415. Furthermore, investments will be made in accordance with the Trust’s own investment policy that is structured to meet S&P Global Ratings' investment guidelines needed to maintain the highest attainable rating for a local government investment pool, ‘AAAm’, which include investments authorized under Section 218.415(16), Florida Statutes. Fifth Third Bank serves as the Custodian and Depository bank for the Fund.

The Florida Public Assets for Liquidity Management (FL PALM) formerly known as the Florida Education Investment Trust Fund (FEITF) is a common law trust organized under the laws of the state of Florida. FL PALM was created on October 22, 2010, by contract among its participating governmental units and is governed by the Trustees. The Fund's investment objectives are to provide participants with the highest possible investment yield while it maintains liquidity and preserves capital. Another objective of this fund is to maintain a stable net asset value (NAV) of \$1.00 per share. The trust offers investment opportunities for State school districts, political subdivisions of the State and instrumentalities of political subdivisions of the State (herein referred to as “Participants”). The FL PALM Portfolio is managed by PFM Asset Management, LLC (PFMAM), a registered investment adviser with the SEC under the Investment Advisers Act of 1940. PFMAM specializes in managing funds and creating investment strategies for public sector, not-for-profit and other institutional clients. U.S. Bank, N.A., serves as the Custodian and Depository bank for the Fund.

The following is a reconciliation of reported cash and investment balances in the financial statements (In thousands):

Statement of Net Position:	
Cash and Investments	\$ 1,395,637
Restricted Cash and Investments	33,897
Statement of Fiduciary Net Position:	
Cash and Investments	39,907
Total Cash and Investments*	<u><u>\$ 1,469,441</u></u>

*Fiduciary funds are not included in the Statement of Net Position.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates which will adversely affect the fair value of an investment. In accordance with its investment policy, the county manages interest rate risk by limiting individual investments maturities to no longer than five and a half years. In addition, the average aggregate maturity of the investment portfolio is limited to a maximum of three years.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

2. Cash and Investments (Continued)

As of September 30, 2024, the investments of the Board of County Commissioners had the following maturities (In thousands):

	Fair Market Value	Less Than 1 Year	1 - 5 Years
Florida PRIME	\$ 35,848	\$ 35,848	\$ -
Money Market Mutual Fund	34,558	34,558	-
Florida Surplus Asset Fund Trust (FL SAFE)	116,640	116,640	-
Florida Cooperative Liquid Assets Security System (FLCLASS)	109,960	109,960	-
Florida Public Asset for Liquidity Management (FL PALM)	96,021	96,021	-
Federal Instrumentalities	492,686	190,407	302,279
Variable NAV Structured Pool	317,970	317,970	-
Time and Demand Deposits	\$ 149,443	\$ 149,443	\$ -
Total Investments	\$ 1,353,126	\$ 1,050,847	\$ 302,279

The weighted average of days to maturity (WAM) of the County’s Florida PRIME, the Money market mutual fund, FL SAFE, FLCLASS, and FL PALM investments at September 30, 2024 is 39 days, 39 days, 60 days, 38 days, and 46 days respectively.

Credit Risk for Investments

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

Section 218.415, Florida Statutes, limits the types of investments that a government can invest in unless specifically authorized in an investment policy. The County’s Investment Policy allows for investments in any stable or constant net asset value structured pool, any variable or fluctuating net asset value structured pool, negotiable direct obligations of the United States Government, bonds and debentures of Federal Instrumentalities, non-negotiable interest-bearing time certificates of deposit or savings accounts, securities in collateralized investment trusts, or repurchase agreements comprised of only those securities mentioned above.

Credit quality risk identified with S&P ratings, is provided in the table above. The trust investments in registered investment companies consisted of funds that are AAA rated by a nationally recognized credit rating organization or consisted of underlying securities that are AAA rated or backed by the US Treasury or FDIC.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

2. **Cash and Investments** *(Continued)*

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County's investment policy establishes asset allocation limits as follows:

U.S. Treasury	100%
GNMA	100%
Other U.S. Government Guaranteed	100%
Federal Agency	75%
Supranational where U.S is a shareholder and voting member	25%
Corporates	25%
Municipals	25%
MBS	25%
Non-Negotiable Certificate of Deposits and Savings Accounts	30%
Commercial Paper	25%
Asset-Backed Securities	25%
Repurchase Agreements	20%
Money Market Funds	50%
Fixed-Income Mutual Funds & ETFs	20%
Stable Net Asset Value Intergovernmental Pools	75%
Variable Net Asset Value Intergovernmental Pools	50%
Florida Local Government Surplus Funds	50%

Custodial Credit Risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the transaction, the county will not be able to recover the value of investments or collateral securities.

The County's investment policy requires that all securities purchased or sold will be transferred only under the "delivery versus payment" (D.V.P.) method. United States government agency and instrumentality securities are held by the County's agent, in the County's name, in accordance with the County's investment policy requiring third party custody and safekeeping.

Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. Investments are reported at fair value other than those using Net Asset Value (NAV) or amortized costs. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value determination, other than those measured using NAV as a practical expedient, are made based upon a hierarchy that prioritize the inputs to valuation techniques. The hierarchy gives the highest priority to unadjusted quoted prices in active markets to identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The hierarchy is based on the valuation inputs used to measure the fair value of the asset as follows:

Level 1- inputs are valued using quoted prices in active markets for identical assets or liabilities.

Level 2- inputs are valued using quoted prices for similar, but not identical, assets or liabilities in active markets, included matrix pricing technique; quoted prices for identical or similar assets or liabilities in markets that are not active; certain inputs other than quoted prices that are observable for the asset or liability.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

2. Cash and Investments (Concluded)

Level 3-inputs are valued using significant unobservable inputs in situations where there is little or no market activity for the asset or liability, and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risks.

At September 30, 2024, the County had the following investments (in thousands):

Fair Value Measurements at Reporting Date Using Quoted Prices				
	Amounts Measured at Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level:				
Federal Instrumentalities	\$ 492,686	\$ -	\$ 492,686	\$ -
Total investments by fair value level	<u>\$ 492,686</u>	<u>\$ -</u>	<u>\$ 492,686</u>	<u>\$ -</u>
Investments reported at amortized cost:				
Florida PRIME (formally SBA)	35,848	n/a	n/a	n/a
Florida Surplus Asset Fund Trust (FL SAFE)	116,640	n/a	n/a	n/a
Florida Cooperative Liquid Assets Security System (FLCLASS)	109,960	n/a	n/a	n/a
Florida Public Asset for Liquidity Management (FLPALM)	96,021	n/a	n/a	n/a
Money Market funds	34,558	n/a	n/a	n/a
Variable NAV Structured Pool	317,970	n/a	n/a	n/a
Time and Demand Deposits	149,443	n/a	n/a	n/a
Total investments reported at amortized cost	<u>860,440</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total investments	<u>\$ 1,353,126</u>	<u>\$ -</u>	<u>\$ 492,686</u>	<u>\$ -</u>

The investments reported at amortized cost are SEC registered 2a-7 money market funds or 2a-7 like intergovernmental investment pools that maintain a NAV of \$1.00 per share. The County has no unfunded commitments to these pools and is allowed unlimited daily redemptions and investments with a 1-day minimum holding period.

3. Accounts Receivable

Accounts receivable with related allowance for doubtful accounts as of September 30, 2024, were as follows (In thousands):

<u>Fund Type</u>	<u>Outstanding Balance</u>	<u>Allowance for Doubtful Accounts</u>	<u>Net</u>
Governmental Activities	\$ 63,455	\$ (13,526)	\$ 49,929
Business-Type Activities	1,484	(2)	1,482
Total	<u>\$ 64,939</u>	<u>\$ (13,528)</u>	<u>\$ 51,411</u>

The majority of the allowance for doubtful accounts in governmental funds pertains to receivables in the Countywide Fire District Fund, which provides emergency services to the public.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

4. Due from Other Governments

Funds due from Other Governments as of September 30, 2024, are as follows (In thousands):

Governmental Funds

Major Funds

General Fund	\$	10,551
Tourist Development Fund		12,325
Countywide Fire District Fund		40
Mobility Fee East and West Fund		-
Special Purpose Capital Fund		22,458

Nonmajor Funds

Nonmajor Special Revenue Funds		22,323
Nonmajor Capital Project Funds		10,079

Total Governmental Funds	\$	77,776
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Proprietary Funds

Environmental Services Landfill Fund		154
Toll Roads Fund		3,968
Internal Service Funds		195

Total Proprietary Funds		4,317
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Grand Total	\$	82,093
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The governmental funds amounts Due from Other Governments relate primarily to amounts due from Federal and State grantor agencies, 911Emergency funds, public service taxes, sales taxes and communication services taxes, and amounts due from the Florida Department of Revenue LOT funds.

The Environmental Services Landfill Fund amount Due from Other Governments relates to funds due from the Central Florida Expressway Authority while the Toll Road Funds has a receivable related to Federal Emergency Management Assistance.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

5. Capital Assets

Capital asset activity for the year ended September 30, 2024, including the Sheriff, was as follows (In thousands):

	Beginning Balance	Increases	Decreases	Reclasses / Corrections	Ending Balance
Governmental Activities					
Capital assets not being depreciated/amortized					
Land	\$ 198,769	\$ -	\$ -	\$ 46,453	\$ 245,222
Land Right of Way	259,504	-	-	-	259,504
Work of Arts/Collections	31	2	-	-	33
Construction in Progress	452,727	313,047	(85,065)	(46,974)	633,735
Total not being depreciated/amortized	<u>911,031</u>	<u>313,049</u>	<u>(85,065)</u>	<u>(521)</u>	<u>1,138,494</u>
Capital assets being depreciated/amortized					
Buildings	447,096	33,966	(40)	-	481,022
Improvements Other Than Buildings	171,955	5,133	(6)	-	177,082
Books	3,499	458	-	-	3,957
Machinery & Equipment	205,075	31,740	(7,516)	-	229,299
Infrastructure	612,011	23,813	(6)	-	635,818
Intangibles	8,420	1,174	(3)	-	9,591
Intangible right to use, SBITA	1,507	277	(1,073)	-	711
Intangible right to use, Buildings	7,718	602	-	-	8,320
Intangible right to use, Improvements Other Than Buildings	362	-	-	-	362
Intangible right to use, Machinery & Equipment	13	-	-	-	13
Total being depreciated/amortized	<u>1,457,656</u>	<u>97,163</u>	<u>(8,644)</u>	<u>-</u>	<u>1,546,175</u>
Total before depreciation/amortization	<u>2,368,687</u>	<u>410,212</u>	<u>(93,709)</u>	<u>(521)</u>	<u>2,684,669</u>
Less accumulated depreciation/amortization for:					
Buildings	(153,239)	(14,321)	38	-	(167,522)
Improvements Other Than Buildings	(71,836)	(9,493)	6	-	(81,323)
Books	(1,938)	(507)	-	-	(2,445)
Machinery & Equipment	(153,716)	(23,864)	6,825	-	(170,755)
Infrastructure	(311,237)	(19,927)	6	-	(331,158)
Intangibles	(7,566)	(247)	3	-	(7,810)
Intangible right to use, SBITA	(597)	(634)	774	-	(457)
Intangible right to use, Buildings	(1,122)	(850)	-	-	(1,972)
Intangible right to use, Improvements Other Than Buildings	(9)	(18)	-	-	(27)
Intangible right to use, Machinery & Equipment	(7)	(4)	-	-	(11)
Total accumulated depreciation/amortization	<u>(701,267)</u>	<u>(69,865)</u>	<u>7,652</u>	<u>-</u>	<u>(763,480)</u>
Total being depreciated/amortized, net	<u>756,389</u>	<u>27,298</u>	<u>(992)</u>	<u>-</u>	<u>782,695</u>
Governmental Activities,					
Capital Assets, Net	<u>\$ 1,667,420</u>	<u>\$ 340,347</u>	<u>\$ (86,057)</u>	<u>\$ (521)</u>	<u>\$ 1,921,189</u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

5. Capital Assets (Continued)

Capital asset activity for the year ended September 30, 2024, was as follows (In thousands):

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclasses / Corrections</u>	<u>Ending Balance</u>
Business-Type Activities					
Capital assets not being depreciated/amortized					
Land	\$ 1,985	\$ -	\$ -	\$ -	\$ 1,985
Land Right of Way	43,447	-	-	-	43,447
Construction in Progress	11,174	885	(519)	-	11,540
Total not being depreciated/amortized	<u>56,606</u>	<u>885</u>	<u>(519)</u>	<u>-</u>	<u>56,972</u>
Capital assets being depreciated/amortized					
Buildings	3,534	-	(28)	-	3,506
Improvements Other Than Buildings	2,142	-	(31)	-	2,111
Machinery & Equipment	2,255	677	(252)	75	2,755
Infrastructure	96,433	-	(7)	-	96,426
Total being depreciated/amortized	<u>104,364</u>	<u>677</u>	<u>(318)</u>	<u>75</u>	<u>104,798</u>
Total before depreciation/amortization	<u>160,970</u>	<u>1,562</u>	<u>(837)</u>	<u>75</u>	<u>161,770</u>
Less accumulated depreciation/amortization for:					
Buildings	(2,136)	(70)	28	-	(2,178)
Improvements Other Than Buildings	(2,134)	-	31	-	(2,103)
Machinery & Equipment	(1,825)	(169)	252	(75)	(1,817)
Infrastructure	(55,800)	(1,851)	7	-	(57,644)
Total accumulated depreciation/amortization	<u>(61,895)</u>	<u>(2,090)</u>	<u>318</u>	<u>(75)</u>	<u>(63,742)</u>
Total being depreciated/amortized, net	<u>42,469</u>	<u>(1,413)</u>	<u>-</u>	<u>-</u>	<u>41,056</u>
Business-Type Activities, Capital Assets, Net	<u>\$ 99,075</u>	<u>\$ (528)</u>	<u>\$ (519)</u>	<u>\$ -</u>	<u>\$ 98,028</u>

Depreciation and amortization expenses were charged to functions/programs/activities as follows (In thousands):

Governmental Activities	
General Government	\$ 9,560
Public Safety	19,906
Physical environment	768
Transportation	25,532
Economic Environment	3,667
Human Services	531
Culture and Recreation	8,422
Court Related	1,479
Total Depreciation and Amortization Expense Governmental Activities	<u>\$ 69,865</u>
Business Type Activities	
Environmental Land Maintenance	\$ 135
Toll Roads	1,955
Total Depreciation and Amortization Expense Business Type Activities	<u>\$ 2,090</u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

5. **Capital Assets (Concluded)**

Construction Commitments

As of September 30, 2024, the County was committed or in the process of committing to various capital outlay expenditures. Among the more significant ones were (In thousands):

<u>Description</u>	<u>Amounts</u>
South Poinciana Blvd Road Improvements	\$ 134,332
Neptune Road Improvements	128,980
Simpson Road (Myers Rd - 192) Road Improvements	120,280
Boggy Creek Part A Road Improvements	97,953
Partin Settlement Road Improvements	52,685
DoD Cornerstone Contract - FOWLP Semiconductor Technology	45,860
Fortune-Simpson Intersection	41,250
CR 532 Road Widening	30,000
Center for Neovation Expansion	29,286
Johnson University Property Purchase	28,209

Net Investment in Capital Assets

The amount reported on the statement of net position as net investment in capital assets as of September 30, 2024, consists of the following (In thousands):

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Net Capital Assets	\$ 1,921,189	\$ 98,028	\$ 2,019,217
Less: Debt Related to Purchase of Capital Assets			
Bonded Indebtedness (Capital Related)	(316,465)	(59,984)	(376,449)
Notes Payable	(16,003)	-	(16,003)
Finance Purchases	(36,631)	(556)	(37,187)
Lease Payables	(772)	-	(772)
Subscription Payables	(226)	-	(226)
Less: Unspent Bond Proceeds	82,936	28,547	111,483
Plus: Deferred Outflows	12,250	-	12,250
Less: Deferred Inflows	(2,046)	(1,230)	(3,276)
Investment in Capital Assets, Net of Related Debt	<u>\$ 1,644,232</u>	<u>\$ 64,805</u>	<u>\$ 1,709,037</u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

6. Interfund Receivables and Payables

Interfund balances as of September 30, 2024, are as follows (In thousands):

Due from/Due to Other Funds - Detail

	<u>Due From</u>	<u>Due To</u>
Governmental Funds		
General Fund	\$ 20,913	\$ 4,809
Tourist Development	1,007	10
Countywide Fire	1,281	244
Special Purpose Capital	-	18,552
Other Governmental	491	2,551
Total Governmental	<u>23,692</u>	<u>26,166</u>
Proprietary Funds		
Proprietary, Enterprise Funds	250	12
Proprietary, Internal Service Funds	2,246	10
Total Proprietary	<u>2,496</u>	<u>22</u>
Grand Total	<u><u>\$ 26,188</u></u>	<u><u>\$ 26,188</u></u>

All amounts above are expected to be repaid within one year and resulted from amounts owed between elected official/agencies or amounts borrowed to cover cash flow needs, primarily associated with reimbursable grant programs.

7. Financed Purchase Obligations, Leases, and SBITAs

Financed Purchase Obligations (in thousands)

Financed purchase obligations at September 30, 2024, amounted to \$37,187. The county entered into these obligations for the acquisition of machinery and heavy equipment and for public library capital improvements. These obligations have total annual principal payments ranging from \$48 to \$2,021, and interest ranging from 0.5706% to 3.3916% with maturity dates through 2033. Machinery and heavy equipment acquired through finance purchases had a historical cost of \$57,956 and accumulated depreciation of \$27,277.

Future payments of Machinery and Heavy-equipment obligations as of September 30, 2024, are as follows (in thousands):

Year Ended	Governmental -Type	Business-Type	
September 30	Activities	Activities	Total
2025	\$ 11,105	\$ 155	\$ 11,260
2026	9,314	130	9,444
2027	6,051	129	6,180
2028	4,373	129	4,502
2029	3,354	67	3,421
2030 - 2033	5,679	-	5,679
Total payments	<u>39,876</u>	<u>610</u>	<u>40,486</u>
Less amount representing interests	<u>(3,477)</u>	<u>(54)</u>	<u>(3,530)</u>
Present value of financed purchase payments	<u><u>\$ 36,399</u></u>	<u><u>\$ 556</u></u>	<u><u>\$ 36,956</u></u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

7. Financed Purchase Obligations, Leases, and SBITAs (Continued)

Future payments of library capital improvement obligations as of September 30, 2024, are as follows (in thousands):

Year Ended September 30 2025	Governmental-Type Activities	Total
	\$ 234	\$ 234
Total payments	234	234
Less amount representing interest	(2)	(2)
Present value of financed purchase payments	<u>\$ 232</u>	<u>\$ 232</u>

Lease Payables (in thousands)

The County is a lessee for noncancellable leases of equipment, building, land, and land improvements. At September 30, 2024, the County's lease payable of \$772 was composed of the following:

Equipment leases – annual payments totaling \$10 plus interest at rates ranging from 0.2477% to 0.4257%, due dates through 2027.	\$	2
Building leases - annual payments totaling \$316 plus interest at rates ranging from 0.2133% to 2.0237%, due dates through 2027.		418
Improvement other than Building leases - annual payments totaling \$18 plus interest at a rate of 0.4753%, due dates through 2043.		352
Total Lease Payables	\$	<u>772</u>

The future principal and interest lease payments as of September 30, 2024, are as follows (in thousands):

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	\$ 229	\$ 13	\$ 242
2026	128	12	140
2027	84	12	96
2028	13	11	24
2029	14	11	25
2030-2034	85	46	131
2035-2039	116	29	145
2040-2043	103	7	110
	<u>\$ 772</u>	<u>\$ 141</u>	<u>\$ 913</u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

7. Financed Purchase Obligations, Leases, and SBITAs (Concluded)

Lease Receivables (in thousands)

The County leases land and buildings to third parties. As of September 30, 2024, the County’s lease receivables were valued at \$11,178 which included lease receivables in the amount of \$1,548 from Osceola Heritage Park. In 2019, Osceola Heritage Park entered into a license agreement and commercial lease with Orlando City Soccer Holdings, LLC for the use of the training facility; details about this lease have been included under Building leases in the table below. In fiscal year 2024, the total amount of lease revenue recognized by the County was \$709 and lease interest of \$6. The deferred inflow of resources associated with these leases that will be recognized as revenue over the term of the leases was \$10,980. The lease receivables at September 30, 2024 are as follows:

Land leases – annual lease payments totaling \$16 plus interests at rates ranging from 0.2477% to 0.6320%, due dates through 2026.	\$ 30
Building leases – annual lease payments totaling \$319 plus interests at rates ranging from 0.2133% to 3.00%, due dates through 2040.	11,041
Building improvement leases - annual lease payments totaling \$107 plus interest at a rate of 0.2133%, due dates through 2025.	107
Total Lease Receivables \$	11,178

Subscription-Based Information Technology Arrangements (SBITAs) (in thousands)

The County uses various SBITA assets that it contracts through cloud computing arrangements, such as software as a service and platform as a service. The related obligations are presented in the amounts equal to the present value of subscription payments, payable during the remaining SBITA term. At September 30, 2024, the County's subscription liability was \$226.

The future principal and interest payment requirements for the County's SBITA activities as of September 30, 2024, are as follows (in thousands):

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	\$ 207	\$ 3	\$ 210
2026	14	-	14
2027	5	-	5
	\$ 226	\$ 3	\$ 229

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

8. Interfund Transfers

Interfund transfers for the year ended on September 30, 2024, are as follows (In thousands):

	Transfers In	Transfers Out
Major Governmental Funds:		
General Fund	\$ 38,735	\$ (108,792)
Tourist Development Taxes Fund	1,016	(6,435)
Countywide Fire District Fund	7,519	(22,270)
Mobility Fee East and West Zone Fund	-	(113)
Special Purpose Cap Fund	-	-
Nonmajor Governmental Funds:		
Special Revenue Funds	65,718	(29,131)
Debt Service Funds	35,047	(339)
Capital Project Funds	35,212	(15,055)
Major Proprietary Funds:		
Environmental Services Landfill Fund	354	(1,281)
Toll Roads Fund	-	(128)
Internal Service Funds	1,504	(1,561)
	\$ 185,105	\$ (185,105)

Generally, transfers are used to:

- Move revenues from the fund that collects them to the fund that the budget requires to expend them.
- Move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund.
- Use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

All interfund transfers are budgeted. They are adopted by the Board of County Commissioners as part of the annual budget.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

9. General Long-Term Debt

The following is a summary of long-term debt at September 30, 2024 (in thousands):

	Principal Balance October 01, 2023	Additions	Deductions	Principal Balance September 30, 2024	Amount Due Within One Year	Amount Due After One Year
Governmental-type Activities:						
Bonds Payable						
Limited General Obligation Bonds - Direct Placements	\$ 9,050	\$ -	\$ 2,980	\$ 6,070	\$ 3,015	\$ 3,055
Revenue Bonds - Direct Placements	184,259	-	23,250	161,009	23,813	137,196
Revenue Bonds	144,975	-	3,735	141,240	3,880	137,360
Special Assessment Bonds	150	-	150	-	-	-
Plus (Less) Premium (Discount)	8,614	-	468	8,146	-	8,146
Total Governmental Bonds and Unamortized Bond Premium	347,048	-	30,583	316,465	30,708	285,757
Other Long-Term Governmental Type activities						
Finance Purchase Obligations	\$ 32,093	\$ 13,524	\$ 8,986	\$ 36,631	\$ 10,307	\$ 26,324
Lease liability	754	424	406	772	229	543
Subscription liability	798	276	848	226	207	19
Notes payable	16,950	-	947	16,003	971	15,032
2020 Toho Water Authority Loan	3,314	-	1,731	1,583	537	1,046
Other Post Employment Benefits	28,991	-	1,276	27,715	-	27,715
Pension Liability-FRS	241,777	8,782	-	250,559	-	250,559
Health Insurance Subsidy-FRS	68,788	-	2,378	66,410	-	66,410
Compensated Absences	27,967	21,170	20,003	29,134	466	28,668
Total Governmental Activities Long-Term Liabilities	\$ 768,480	\$ 44,176	\$ 67,158	\$ 745,498	\$ 43,425	\$ 702,073
Business-Type Activities						
Bonds Payable						
Revenue Bonds	\$ 305,037	\$ -	\$ 2,040	\$ 302,997	\$ 2,140	\$ 300,857
Plus (Less) Premium (Discount)	24,322	-	784	23,538	-	23,538
Total Business Bonds and Unamortized Bond Premium	329,359	-	2,824	326,535	2,140	324,395
Other Long-Term Business Type Activities						
Finance Purchase Obligations	\$ 332	\$ 300	\$ 76	\$ 556	\$ 134	\$ 422
Landfill Closure	9,753	-	624	9,129	607	8,522
Other Post Employment Benefits	146	-	45	101	-	101
Compensated Absences	228	165	142	251	95	156
Total Business Activities Long-Term Liabilities	\$ 339,818	\$ 465	\$ 3,711	\$ 336,572	\$ 2,976	\$ 333,596

GASB 87 lease liability and GASB 96 subscription liability additions include modifications of 287.

Compensated absences and OPEB liabilities are typically liquidated with the resources of the same fund that has paid the applicable employee's regular salaries and fringe benefits. The net pension liability will be liquidated through employer contributions by the funds where the employees are paid.

The County follows GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements* which requires that additional essential information related to debt be disclosed in the notes to the financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, GASB 88 also requires that existing and additional information be provided for direct borrowings and direct placement of debt separately from other debt.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

9. General Long-Term Debt (Continued)

The County’s Special Assessment, Revenue Bonds, and Direct Placement Bonds contain remedies for events of default that are dependent upon judicial actions which are often subject to discretion and delay. The remedies specified by the Bond Resolution and the Bonds, may not be readily available or may be limited. For most of the County’s debt, in the event of default that is longer than 30 days after notice to the County, the registered owners of not less than 25% of the aggregate principal amount of Bonds outstanding may by a duly executed certificate in writing appoint a trustee or receiver with authority to represent such Bondholders in any legal proceedings. In an event of default, the trustee shall apply all Pledged Funds to the payment of the reasonable and proper charges, expenses and liabilities of the trustee or receiver, registrar and Paying Agent, and to the payment of the interest and principal or redemption price.

On June 12, 2015, the County, and the State Infrastructure Bank (SIB) entered into a Loan Agreement for the construction of 9.6 miles of track as part of Phase 2 of the SunRail project. The Loan in the amount of \$22,182,000 is secured by the County’s covenant to budget and appropriate Local Option Gas Tax revenue to pay for the debt service. Upon any event of default, the Department or Division may pursue any available remedy at law or in equity including the acceleration of the repayment schedule or increasing the Financing Rate on the unpaid principal of the Loan to as much as 1.667 times the Financing Rate.

On July 06, 2022, the County and JP Morgan Chase Bank entered into a Loan Agreement (the "Loan Agreement") in order to refund the County’s outstanding Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012. The refunded bonds became the Tourist Development Tax Revenue Refunding Bond, Series 2022. The Bond in the amount of \$47,720,000 bears interest at 2.65% and matures on October 1, 2034.

Proceeds from the Bond were placed into escrow to provide for the principal and interest payments of the Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012. These Bonds are defeased and the liability have been removed from the accompanying financial statements. The County recognized a deferred inflows of resources of approximately \$2,455,495 in connection with the refunding. The total debt service payments over the remaining years were reduced by approximately \$3,876,293 and resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt).

Principal and Interest Requirement to Maturity

The following schedules show debt service requirements to maturity for the County’s Revenue and Special Assessment Bonds:

Governmental-type activities:

<u>Fiscal Year</u>	<u>LGO Bonds -</u>		<u>Revenue Bonds</u>		<u>Revenue Bonds</u>		<u>Total</u>
	<u>Direct Placements</u>	<u>Direct Placements</u>	<u>Direct Placements</u>	<u>Direct Placements</u>	<u>Revenue Bonds</u>	<u>Revenue Bonds</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
2025	\$ 3,015	\$ 67	\$ 23,813	\$ 4,657	\$ 3,880	\$ 6,058	\$ 41,490
2026	3,055	22	10,533	4,216	4,985	5,878	28,689
2027	-	-	10,830	3,907	5,200	5,660	25,597
2028	-	-	11,149	3,589	5,435	5,428	25,601
2029	-	-	10,899	3,263	5,680	5,183	25,025
2030-2034	-	-	52,664	11,252	32,350	21,990	118,256
2035-2039	-	-	33,944	4,325	39,890	14,435	92,594
2040-2044	-	-	7,177	130	31,635	6,365	45,307
2045-2048	-	-	-	-	12,185	656	12,841
	<u>\$ 6,070</u>	<u>\$ 89</u>	<u>\$ 161,009</u>	<u>\$ 35,339</u>	<u>\$ 141,240</u>	<u>\$ 71,653</u>	<u>\$ 415,400</u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

9. **General Long-Term Debt (Continued)**

Business-type activities:

<u>Fiscal Year</u>	<u>Revenue Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 2,140	\$ 7,070	\$ 9,210
2026	3,009	7,056	10,065
2027	3,830	7,089	10,919
2028	4,629	7,165	11,794
2029	5,458	7,309	12,767
2030-2034	35,938	39,773	75,711
2035-2039	47,692	47,642	95,334
2040-2044	58,380	58,950	117,330
2045-2049	62,925	63,480	126,405
2050-2054	65,497	60,869	126,366
2055	13,499	11,758	25,257
	<u>\$ 302,997</u>	<u>\$ 318,161</u>	<u>\$ 621,158</u>

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

9. General Long-Term Debt (Continued)

**Outstanding
 Principal
 Balance
 09/30/2024
 (In thousands)**

A. Governmental-Type Activities

General Obligation Bonds

\$8,445,000 Limited General Obligation Refunding Bonds, Series 2015, (201), dated April 22, 2015, of which a principal portion is due on October 1 of each year beginning in 2016 through 2025. Interest of 2.230% due semi-annually on April 1 and October 1. Issued to refinance a portion of outstanding Osceola County, Limited General Obligation Bonds, Series 2006, which was issued to finance the cost of acquisition of environmentally significant lands for the protection of water resources, wildlife habitat and public green space for passive recreation within the County and pay associated costs of issuance of the Series 2015 bond; payable from voter approved ad valorem tax revenues. Par value amount of refunded bonds was \$7,890,000, and present value of economic gain was \$700,130. Funds required to be deposited in an escrow account were \$8,369,750. \$2,190

\$9,580,000 Limited General Obligation Refunding Bonds, Series 2020, (250), dated July 23, 2020, of which a principal portion is due on October 1 of each year beginning in 2021 through 2025. Interest of 1.030% due semi-annually on April 1 and October 1. Issued to completely refinance the outstanding Osceola County, Limited General Obligation Bonds, Series 2010, which was issued to refinance previously issued Osceola County, Florida Revenue Note, Draw No A-1-1 (Limited Obligation), dated November 1, 2007, and Osceola County Florida Note, draw A-1-2 (Limited Obligation), dated February 28, 2008, both of which originally financed the acquisition of environmentally significant lands for the protection of water resources, wildlife habitat, and public green space for passive recreation within the County, and pay associated costs of issuance of the Series 2020 bond; payable from voter approved ad valorem tax revenues. \$3,880

Revenue Bonds

\$26,170,000 Infrastructure Sales Surtax Refunding Bonds, Series 2015, (241), dated April 22, 2015, of which a principal portion is due October 1 of each year beginning in 2015 through 2024. Interest of 2.240% due semi-annually on April 1 and October 1. Issued to refinance a portion of outstanding Osceola County, Infrastructure Sales Surtax Revenue Bonds, Series 2007, and Infrastructure Sales Surtax Revenue Bonds, Series 2011, which were issued to finance a portion of the cost of acquisition, construction and equipping of certain transportation improvements within the County; and pay costs associated with the issuance of the Series 2015 Bonds; payable from one cent local infrastructure sales surtax revenues distributed to the County. Par value amount of refunded bonds was \$23,530,000, and net present value of economic gain was \$2,187,605. The amount required to be deposited in an escrow account was \$26,071,206. \$5,080

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

9. General Long-Term Debt (Continued)

A. Governmental-Type Activities (Continued)

Revenue Bonds (Continued)

**Outstanding
Principal
Balance
09/30/2024
(In thousands)**

<p>\$19,062,000 Infrastructure Sales Surtax Refunding Bonds, Series 2017, (244), dated July 12, 2017, of which a principal portion is due October 1 of each year beginning in 2018 through 2024. Interest at 1.940% due semi-annually on April 1 and October 1. Issued to refinance a portion of outstanding Osceola County, Infrastructure Sales Surtax Revenue Bonds, Series 2007, which were issued to finance a portion of the cost of acquisition, construction and equipping of certain transportation improvements within the County; and pay costs associated with the issuance of the Series 2017 Bonds; payable from one cent local infrastructure sales surtax revenues distributed to the County. Par amount of refunded bonds was \$18,775,000 and the net present value of economic gain was \$1,964,535. The amount required to be deposited in an escrow account was \$19,218,601.</p>	<p>\$4,545</p>
<p>\$21,500,000 Public Improvement Revenue Bonds, Series 2016A, (134), dated September 22, 2016, of which a principal portion is due October 1 of each year beginning in 2017 through 2031. Interest at 2.040% due semi-annually on April 1 and October 1, commencing April 1, 2017. Issued to finance the acquisition, construction and equipping of (including, without limitations, fire trucks and related vehicles), and various public improvements to, county fire stations and fire and rescue training facilities, and pay costs associated with the issuance bonds, payable from budgeted Non-Ad Valorem Revenues.</p>	<p>\$12,280</p>
<p>\$26,315,000 Public Improvement Revenue Bonds, Series 2017, (246), dated October 11, 2017, of which a principal portion is due October 1 of each year beginning in 2018 through 2047. Interest of 1.690% to 3.969% due semi-annually on April 1 and October 1, commencing April 1, 2018. Issued to finance the construction and equipping of an office building adjacent to an existing research and development center and any other related and ancillary facility, and to pay costs associated with the issuance of the Series 2017, payable from budgeted Non-Ad Valorem Revenues.</p>	<p>\$22,895</p>
<p>\$3,850,000 Public Improvement Revenue Bonds, Series 2020, (251), dated August 21, 2020, of which a principal portion is due October 1 of each year beginning in 2021 through 2027. Interest of 1.180% due semi-annually on April 1 and October 1, commencing April 1, 2021. Issued to provide for the acquisition and improvement of certain governmental facilities to house the County's Human Services Department, and to pay costs associated with the issuance of the Series 2020, payable from budgeted Non-Ad Valorem Revenues.</p>	<p>\$2,240</p>
<p>\$58,660,000 Sales Tax Revenue Bonds, Series 2015A, (211), dated March 26, 2015, of which a portion is due on October 1 of each year beginning in 2019 through 2045. Interest of 3.375% to 5.000% due semi-annually on April 1 and October 1; unamortized premium of \$6,115,476 at September 30, 2021. Issued to finance the costs of acquisition, construction and installation of a center for technology research and development and related and ancillary site and transportation improvements, and pay costs associated with the issuance of the Series 2015A Bonds, including, but not limited to, the premium for the Series 2015A Policy. Payable from the Local Government Half-Cent Sales Tax Trust Fund.</p>	<p>\$55,395</p>

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

9. General Long-Term Debt (Continued)

**Outstanding
Principal
Balance
09/30/2024
(In thousands)**

A. Governmental-Type Activities (Continued)

Revenue Bonds – (Continued)

\$39,465,000 Sales Tax Revenue Refunding Bonds, Series 2016A, (242), dated April 21, 2016, of which a portion is due on October 1 of each year beginning in 2019 through 2038. Interest at 3.125% to 5.000% due semi-annually on April 1 and October 1 of each year, commencing October 1, 2016; unamortized premium of \$3,434,379 at September 30, 2021. Issued to provide funds to advance refund the County’s Sales Tax Revenue Bonds, Series 2009 and pay costs associated with the issuance of the Series 2016A Bonds; payable from the Local Government Half-Cent Sales Tax Trust Fund. \$32,655

\$26,079,000 Sales Tax Revenue Refunding Bonds, Series 2017, (245), dated August 16, 2017, of which a portion is due on October 1 of each year beginning in 2018 through 2024. Interest at 1.980% due semi-annually on April 1 and October 1 of each year, commencing October 1, 2017. Issued to provide funds to advance refund the County’s Sales Tax Revenue Bonds, Series 2010 and pay costs associated with the issuance of the Series 2017 Bonds; payable from the Local Government Half-Cent Sales Tax Trust Fund. \$3,948

\$11,595,000 Tourist Development Tax (Fifth Cent) Revenue Refunding Bonds, Series 2019, (Rida Conference Center Phase One Project), (247), dated July 17, 2019, of which a portion is due October 1 of each year beginning in 2019 through 2041; \$6,715,000 in Serial Bonds due October 1, 2022; and \$4,880,000 in Term Bonds due October 1, 2041. Interest of 2.127% to 3.528% due semi-annually on April 1 and October 1. Issued for the purpose of providing funds, together with other legally available funds, to refund a portion of the Taxable Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2012 (Rida Conference Center Phase One Project), and pay costs associated with the issuance of the Series 2019 Bonds, including the premium for an insurance policy. The refunding of this bond produced aggregate Debt Service Savings in the amount of \$3,313,552 and Net Present Value Savings totaling \$2,297,391. \$10,700

\$47,720,000 Tourist Development Tax Revenue Refunding and Bonds, Series 2022, (252), dated July 6, 2022, of which a portion is due October 1 of each year beginning 2022 through 2034. Interest of 2.650% due semi-annually in April 1 and October 1. Issued for the purpose of providing funds, to refund the outstanding Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012 payable from certain proceeds of tourist development tax revenues distributed to the County. \$43,780

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

9. General Long-Term Debt (Continued)

**Outstanding
 Principal
 Balance
 09/30/2024
 (In thousands)**

A. Governmental-Type Activities (Concluded)

Revenue Bonds – (Concluded)

\$23,325,000 Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2016, (Rida Conference Center Phase Two Project), (243), dated June 8, 2016, of which a portion is due October 1 of each year beginning in 2017 through 2045; \$1,515,000 in Term Bonds due October 1, 2032; \$2,510,000 Term Bonds due October 1, 2035; \$4,935,000 Term Bonds due on October 1, 2040; and \$6,095,000 Term Bonds due on October 1, 2045. Interest of 1.901% to 4.342% due semi-annually in April 1 and October 1. Issued to provide funds to finance the acquisition, construction and equipping of a new “Class A” conference center located adjacent to Rida Phase One Conference Center, fund deposit into the Rida Senior Lien Reserve Account Subaccount and pay costs associated with the issuance of the Series 2016 Bonds, payable from the fifth cent of the tourist development tax revenues distributed to the County and the RIDA Special Assessments. \$19,595

\$104,546,000 Capital Improvement Revenue Refunding Bonds, Series 2019, (249), dated October 2, 2019, of which a principal portion is due October 1 of each year beginning in 2020 through 2039. Interest of 3.620% due semi-annually in April 1 and October 1. Issued to completely refinance the Capital Improvement Revenue Bonds, Series 2009A, and Taxable Capital Improvement Revenue Bonds Series 2009B (Federally Taxable - Build America Bonds -Direct Subsidy), and 2009C (Federally Taxable – Build America Bonds - Recovery Zone Economic Development Bonds - Direct Subsidy), and pay costs associated with the issuance of the Series 2019 Bonds. Payable from the proceeds of the local communications services tax levied by the County pursuant to Sections 202.19, 202.20 and 337.401, Florida Statutes, (excluding the communications services tax levied pursuant to Section 202.20 (3), Florida Statutes), and Resolution No. 00/01-143 adopted by the Board on July 2, 2001, (the “Communications Services Tax Revenues”) and the proceeds of the public service tax levied by the County pursuant to Section 166.231, Florida Statutes, the Act and Ordinance No. 6-15 enacted by the Board on May 1, 2006 (but not including the Communications Services Tax collected pursuant to Chapter 202, Florida Statutes, or Public Service tax retained by other entities pursuant to the Interlocal Agreements), and any additional security provided by the County pursuant to the Resolution. \$89,136

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

9. General Long-Term Debt (Continued)

**Outstanding
 Principal
 Balance
 09/30/2024
 (In thousands)**

B. Special Assessments Bonds

\$4,415,000 West 192 Redevelopment Area Municipal Service Benefit Unit Special Assessment Bonds (Phase IIC), Series 2003 (210), dated July 11, 2003, of which a portion is due on November 1 of each year beginning in 2007 through 2033; \$135,000 in Term Bonds due November 1, 2011; \$705,000 in Term Bonds due November 1, 2019; \$620,000 in Term Bonds due November 1, 2024; \$1,660,000 in Term Bonds due November 1, 2033. Interest at 5.000% to 5.500% due semi-annually on May 1 and November 1 beginning 2007 through 2033. Issued to complete installation of roadway landscaping and street lighting, pedestrian pathways, and crosswalks, roadway signage and transit facilities in the Phase IIC Benefit area. The project is part of an overall redevelopment effort of the County to enhance the commercial viability of the West 192 MSBU; payable from the proceeds of capital special assessments lawfully levied and collected by the County upon property benefited by the 2003 Phase IIC project. Notice of Full Redemption of the West 192 Redevelopment Area Municipal Service Benefit Unit Special Assessment Bonds (Phase IIC), Series 2003 was issued on June 1, 2024. \$0

C. Business-Type Activities

\$308,827,342 Transportation Improvement and Refunding Revenue Bonds (Osceola Parkway), Series 2019A1-2 (407), dated January 9, 2020, of which a principal portion is due October 1 of each year beginning in 2021 through 2054. Interest at 2.100% to 5.000% due semi-annually on April 1, and October 1; unamortized premium of \$24,322,000 at September 30, 2022. Issued to providing funds to refund the outstanding Osceola County, Florida Transportation Improvement Refunding Revenue Bond (Osceola Parkway Project), Series 2014, to prepay certain obligations due to Reedy Creek Improvement District pursuant to the 2004 Parkway Agreement, to pay certain costs of the County's Roads improvements, to fund the Series 2019A Reserve Account Subaccount in the Reserve Account, to make a deposit into the Operation and Maintenance Reserve Account, to make a deposit into the Renewal and Replacement Account, and to pay the costs incurred in connection with the issuance of the Series 2019 Bonds; payable from the proceeds of the net revenues of Osceola Parkway. \$302,997

D. Notes Payable

State Infrastructure Bank Loan Agreement (SIB) with the State of Florida Department of Transportation (FDOT), under which FDOT will provide a \$22,182,000 loan (SIB) loan for the County's portion of the construction of 9.6 miles of track as part of Phase 2 of the SunRail project. The SIB Loan will be secured only by the County's covenant to budget and appropriate Local Option Gas Tax revenue to pay for the debt service. \$16,003

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

9. General Long-Term Debt (Continued)

Pledged Revenues Disclosure for GASB 48 (in thousands)

Governmental-Type activities:

Governmental-Type Activities	Amount Issued	Amount Outstanding and/or Pledged (Includes Interest) ¹	Total Pledged Revenue Estimated	% Amount Outstanding and/or Pledged to Total Pledged Revenue	Total Pledged Revenue Recognized For Year 2024	Debt Service as Portion of Revenue Pledged ² For Year 2024
Limited General Obligation Refunding Bonds, Series 2015 Maturity: 2026, Interest: 2.23% Purpose: Refunding Pledged Revenue: Ad-valorem revenues	\$ 8,445	\$ 2,239	\$ 5,938	37.71%	\$ 2,969	37.76%
Limited General Obligation Refunding Bonds, Series 2020 Maturity: 2025, Interest: 1.03% Purpose: Refunding Pledged Revenue: Ad-valorem revenues	9,580	3,920	5,938	66.02%	2,969	66.35%
Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2015 Maturity: 2025, Interest: 2.24% Purpose: Refunding Pledged Revenue: Local Infras. Sales Surtax	26,170	5,137	53,000	9.69%	53,000	9.70%
Infrastructure Sales Surtax Refunding Bonds, Series 2017 Maturity: 2024, Interest: 1.94% Purpose: Refunding Pledged Revenue: Local Infras. Sales Surtax	19,062	4,589	53,000	8.66%	53,000	8.66%
Sales Tax Refunding Revenue Bonds, Series 2015A Maturity: 2045, Interest: 3.375% - 5.00% Purpose: Capital Acquisitions Pledged Revenue: Sales Tax revenue	58,660	89,576	643,818	13.91%	30,658	12.18%
Sales Tax Revenue Refunding Bonds, Series 2016A Maturity: 2039, Interest: 3.00% - 5.00% Purpose: Refunding Pledged Revenue: Sales Tax revenue	39,465	43,928	459,870	9.55%	30,658	9.53%
Sales Tax Revenue Refunding Bonds, Series 2017 Maturity: 2024, Interest: 1.98% Purpose: Refunding Pledged Revenue: Sales Tax revenue	26,079	3,987	30,658	13.00%	30,658	13.00%

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

9. General Long-Term Debt (Concluded)

<u>Governmental-Type Activities</u>	<u>Amount Issued</u>	<u>Amount Outstanding and/or Pledged (Includes Interest) ¹</u>	<u>Total Pledged Revenue Estimated</u>	<u>% Amount Outstanding and/or Pledged to Total Pledged Revenue</u>	<u>Total Pledged Revenue Recognized For Year 2024</u>	<u>Debt Service as Portion of Revenue Pledged ² For Year 2024</u>
Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2016, (Rida Conference Center Phase Two Project) Maturity: 2046, Interest: 2.049% - 4.342% Purpose: Capital Acquisitions Pledged Revenue: TDT and Special Assessments	\$ 23,325	\$ 30,011	\$ 309,606	9.69%	\$ 14,073	9.76%
Tourist Development Tax Revenue Refunding Bonds, Series 2022 Maturity: 2034, Interest: 2.650% Purpose: Refunding Pledged Revenue: TDT	47,720	49,662	447,403	11.10%	40,673	12.67%
Capital Improvement Revenue Refunding Bonds, Series 2019 Maturity: 2040, Interest: 3.62% Purpose: Refunding Pledged Revenue: Communications and Public Service Tax	104,546	117,375	456,064	25.74%	28,504	25.83%
Total Governmental-Type Activities	<u>\$ 363,052</u>	<u>\$ 350,424</u>				

Business-Type activities:

<u>Business-Type Activities</u>	<u>Amount Issued</u>	<u>Amount Outstanding and/or Pledged (Includes Interest) ¹</u>	<u>Total Pledged Revenue Estimated</u>	<u>% Amount Outstanding and/or Pledged to Total Pledged Revenue</u>	<u>Total Pledged Revenue Recognized For Year 2024</u>	<u>Debt Service as Portion of Revenue Pledged ² For Year 2024</u>
Transportation Improvement and Refunding Revenue Bonds Series 2019 A1-2 Maturity: 2054, Interest Rate: 2.10% - 5.00% Purpose: Refunding and Improvement County Roads Pledged Revenue: Tolls revenue	\$ 308,827	\$ 621,159	\$ 763,809	81.32%	\$ 24,639	34.05%
Total Business-Type Activities	<u>\$ 308,827</u>	<u>\$ 621,159</u>				

Notes

¹ See Schedule of Debt Services Requirements

² Debt service includes extraordinary redemptions

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

10. Landfill Post Closure Costs

The County is required by federal and state laws and regulations to place a final cover on closed landfill areas and perform certain maintenance and monitoring functions for up to 30 years after closure.

GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Post-closure Care Costs*, requires the County to estimate the post-closure care costs. The County obtains these estimates from its consulting engineers and adjusts for inflation. The liability associated with these costs is recognized in the Environmental Services (Landfill) Enterprise Fund. Actual costs may be different due to inflation, changes in technology or changes in laws and regulations.

The following schedule reflects the payments and changes in estimates for the year ended September 30, 2024:

LANDFILL POST CLOSURE COSTS
September 30, 2024

	Balance October 1, 2023	Payments & Changes in Estimates	Balance September 30, 2024
Post-Closure Costs			
Bass Road Landfill	\$ 4,583,520	\$ (254,640)	\$ 4,328,880
Southport Landfill	5,169,333	(369,238)	4,800,095
Total Estimated Costs	\$ 9,752,853	\$ (623,878)	\$ 9,128,975

The Southport Landfill and Bass Road Landfill are officially closed. Rule 62-701.730 (9) (d), F.A.C. establishes a long-term care period of 5 years for C&D disposal areas and 30 years for Class I facilities. The Southport Landfill is in its seventeenth year of the 30-year long-term care period; the Bass Road Landfill is in its thirteenth year.

The Florida Department of Environmental Protection requires the County to comply with Rule 62-701.630(5) of the Florida Administrative Code and to make annual contributions to an escrow account to finance at least one year of post-closure costs. The escrow agreement was established by a Resolution dated in February 29, 1994. The County is in compliance with these requirements, and at September 30, 2024, held \$606,720 as a restricted part of the County funds with the Florida Prime State Board of Administration (SBA) to be used specifically for long-term care of the landfills. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional post-closure care requirements are determined; these costs may need to be covered by charges for activities related to the landfill or from future tax revenue.

Below is a summary of changes in the escrow account:

LANDFILL ESCROW ACCOUNT
September 30, 2024

Disposal Facility	Beginning Balance	Deposits (a)	Withdrawals	Ending Balance
Southport Class I	\$ 256,167	\$ 9,222	\$ -	\$ 265,389
Bass Road Class I	329,470	11,861	-	341,331
	\$ 585,637	\$ 21,083	\$ -	\$ 606,720

(a) Deposits dated 09/30/24

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

11. Conduit Debt

The following bonds are not reported as liabilities in the accompanying basic financial statements. In order to provide financial assistance to private-sector entities, Osceola County has issued Industrial Development Authority Revenue Bonds, and Housing and Finance Authority Revenue Bonds. Neither the County, nor State of Florida nor any other political division thereof, is obligated in any manner for repayment of the Revenue Bonds.

As of September 30, 2024, Revenue Bonds outstanding were (In thousands):

Osceola County Housing Finance Authority (Multi-Family Housing)

<u>Project</u>	<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Original Issue Amount</u>	<u>Outstanding Principal</u>
Boca Palms Apartments	2013	1-Mar-2013	1-Mar-2048	\$ 4,250	\$ 3,750
St. Cloud Village Apartments	2013C	1-Jul-2013	17-Jul-2048	7,900	7,900
The Loop Apartments	2014A	15-Aug-2014	1-Aug-2049	13,200	13,083
Heritage Park Apartments	2015A	1-Dec-2015	1-Aug-2050	20,250	17,113
Osceola Pointe Apartments	2015B	1-Dec-2015	1-Dec-2050	16,550	14,257
Vineland Landings Apartments	2017A	1-Dec-2017	1-Dec-2052	17,500	17,278
Sawyer Estates Apartments	2018A	23-Jul-2018	1-Aug-2033	14,850	13,672
Osprey Village Project	2021A	15-Jul-2021	1-Aug-2039	60,000	60,000
Heron Ridge	2021B	12-Nov-2021	1-Dec-2039	52,800	52,800
Cameron Preserve II Apartments	2022A	1-Dec-2022	1-Dec-2025	12,000	12,000
Falcon Trace II Apartments	2023B	1-Apr-2023	1-Apr-2044	55,000	30,391
Total				<u>\$ 274,300</u>	<u>\$ 242,244</u>

Osceola County Industrial Development Authority

<u>Project</u>	<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Original Issue Amount</u>	<u>Outstanding Principal</u>
Wells Charter School	2016A	11-Mar-2016	1-Aug-2031	\$ 4,380	\$ 3,365
Total				<u>\$ 4,380</u>	<u>\$ 3,365</u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

12. Fund Balance Classification

Fund balances are presented in the following categories: non-spendable, restricted, committed, assigned and unassigned (see Note 1 for a description of these categories). A detailed schedule of fund balances on September 30, 2024, is as follows (In thousands):

Fund Balance	General Fund	Tourist Development Tax Fund	Countywide Fire District
Nonspendable			
Long Term Receivable	\$ 22,148	\$ -	\$ -
Inventory	420	130	-
Prepays	3,627	6,147	116
Total Nonspendable Fund Balance	<u>26,195</u>	<u>6,277</u>	<u>116</u>
Restricted for			
General Government			
Support Services	5,000	141,125	-
Environmental Land	-	-	-
Municipal Service Taxing Units	-	-	-
Roadway Bank	865	-	-
Public Safety			
Animal Control	2	-	-
911 Revenue	-	-	-
Building and Permitting	-	-	-
Emergency Services	-	-	-
Radio Communication - 800 MHZ System	-	-	-
Corrections	-	-	-
Criminal Justice Education	-	-	-
Fundraising Programs	-	-	-
Fire and Emergency Medical Services	-	-	47,296
Inmate Welfare Fund	-	-	-
Physical Environment			
Tree Bank	91	-	-
Transportation			
Transportation Impact Fee	-	-	-
Transportation Mobility Fee	-	-	-
Red Light Camera	-	-	-
Road Construction Projects	-	-	-
Economic Environment			
East Highway 192	-	-	-
Service Benefit Units	-	-	-

Continued

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

12. **Fund Balance Classification** *(Continued)*

Mobility Fee East & West Zones	Special Purpose Capital Fund	Non-Major Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 22,148
-	-	3,093	3,643
-	-	692	10,582
-	-	3,785	36,373
-	-	14,508	160,633
-	-	14,467	14,467
-	-	3,975	3,975
-	-	-	865
-	-	-	2
-	-	5,059	5,059
-	-	31,281	31,281
-	-	6,282	6,282
-	-	921	921
-	-	642	642
-	-	1,001	1,001
-	-	54	54
-	-	-	47,296
-	-	3,505	3,505
-	-	-	91
-	-	526	526
176,344	-	-	176,344
-	-	2,326	2,326
-	-	2,868	2,868
-	-	6,677	6,677
-	-	2,194	2,194

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

12. **Fund Balance Classification** *(Continued)*

Fund Balance	General Fund	Tourist Development Tax Fund	Countywide Fire District
Human Services			
Mosquito Control	556	-	-
Health and Human Service	3,228	-	-
Housing	10,172	-	-
Housing Program	1,974	-	-
Section 8 Housing Program	-	-	-
Culture/Recreation			
Community Development Projects			
Library	-	-	-
Boating Improvement	-	-	-
Parks	3	-	-
Court Related			
Court Programs	597	-	-
Jury Services	76	-	-
Communications, Computer Network Support	22	-	-
Mediation	40	-	-
Record Technology	-	-	-
Debt Service	-	-	-
Capital Projects			
Public Safety Capital Projects	-	-	-
Other Capital Projects	-	-	-
Road Improvement Projects	-	-	-
Total Restricted Fund Balances	22,626	141,125	47,296
Committed for			
General Government			
Support Services	444	-	-
IT Projects	747	-	-
Public Safety			
Public Safety Projects	105	-	-
Transportation			
Economic Development			
Economic Development Projects	12,739	-	-
Human Services			
Mosquito Control	1,650	-	-
Culture/Recreation			
Capital Projects			
Other Capital Projects	2,174	-	-
Total Committed Fund Balance	17,859	-	-
Assigned For			
General Government	2,588	-	-
Total Assigned Fund Balance	2,588	-	-
Unassigned Fund Balance	201,537	-	-
Total Fund Balances	\$ 270,805	\$ 147,402	\$ 47,412

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

12. **Fund Balance Classification** *(Concluded)*

Mobility Fee East & West Zones	Special Purpose Capital Fund	Non-Major Governmental Funds	Total Governmental Funds
-	-	-	556
-	-	-	3,228
-	-	9,392	19,564
-	-	1,351	3,325
-	-	5,988	5,988
-	-	45,844	45,844
-	-	18,468	18,468
-	-	1,023	1,023
-	-	1,536	1,539
-	-	3	600
-	-	11,632	11,708
-	-	3,131	3,153
-	-	-	40
-	-	887	887
-	-	37,244	37,244
-	-	52,357	52,357
-	689	147,196	147,885
-	-	99,175	99,175
176,344	689	531,513	919,593
-	-	-	444
-	-	-	747
-	-	-	105
-	-	-	12,739
-	-	-	1,650
-	-	86,856	89,030
-	-	86,856	104,715
-	-	-	2,588
-	-	-	2,588
-	-	-	201,537
\$ 176,344	\$ 689	\$ 622,154	\$ 1,264,806

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

13. Commitments and Contingencies

Federal and State Grants

Grant monies received and disbursed by the County are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the County does not believe that such disallowances, if any, would have a material effect on the financial position of the County.

Litigation

The County is a defendant in various lawsuits in the normal course of business, some of which are covered by the County's risk management program. While the results of litigation and claims cannot be predicted with certainty, management believes the outcome will not have a material adverse impact on the financial position of the County.

Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The County is self-insured for worker's compensation, dental and health insurance claims. Commercial insurance is purchased for all other risks including property and casualty, vehicles, and public officials. Coverage is at levels such that the County does not retain a significant risk of loss.

Hurricane Related

The County is exposed to probable natural disasters and carries commitments long after the natural disaster has passed for assistance purposes to the citizens of Osceola County. Osceola County was impacted by Hurricane Irma in September 2017, Hurricane Dorian in September 2019, Hurricane Ian in September 2022 and Hurricane Idalia in August 2023. The County damage inventory estimated from Hurricane Irma was \$23.0 MM, from Hurricane Dorian was \$0.6 MM, from Hurricane Ian was \$6.3 MM and Hurricane Idalia was \$0.1 MM. The County continues to process reimbursements for claims for these events.

Pandemic

During 2020, an outbreak of a novel strain of coronavirus ("COVID-19") emerged globally. As a result of the spread of COVID-19, economic uncertainties that negatively impacted the County's revenue operations occurred.

The County received a total of \$11,679,488 in Emergency Rental Assistance 2 (ERA2) funds from the U.S. Department of the Treasury during fiscal years 2021 and 2022 to support eligible households in maintaining their housing and covering utility costs. In fiscal year 2024, \$20,284 of these funds were expended, and the remaining unspent balance has been reallocated to affordable housing initiatives, specifically the Falcon Trace II Project. The County Emergency Rental Assistance 1 (ERA1) program close out report was approved by the U.S. Department of Treasury and all unspent ERA1 funds have been returned to Treasury.

On March 11, 2021, the American Rescue Plan Act (ARPA), Public Law No. 117-2 was signed into law. Section 9901 of ARPA created Section 603 of the Social Security Act, which created the Coronavirus Local Fiscal Recovery Fund (Recovery Fund). Osceola County received a total of \$72,985,227 in funding. The Plan approved for the use of the ARPA Recovery Funds to complement the County's strategy for the use of CARES funding received from the Federal Government.

The Recovery Funds, in coordination with other federal and state programs and allocations, allow Osceola County to mitigate the COVID pandemic, address the negative economic impacts, and make the necessary investments to our community, county, and infrastructure so that we can recover in an equitable way from this pandemic and be well positioned for the 21st century.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

13. Commitments and Contingencies (Concluded)

The following categorical priorities continue to help guide how the recovery efforts are focused, ensuring equitable investments, and establishing long-term resiliency for the County (In thousands):

<u>Categories</u>	<u>Allocation</u>	<u>Expenditures</u>	<u>Balance</u>
Education/Training/Infrastructure	\$ 12,500	\$ 12,500	\$ -
County Infrastructure	53,594	45,721	7,873
Targeted Recovery Efforts	3,545	3,419	126
Enhanced Recovery of Tourism/Quality of Life	3,145	3,145	-
Enhanced Transit	202	196	6
Total ARPA	<u>\$ 72,985</u>	<u>\$ 64,982</u>	<u>\$ 8,004</u>

Of the total amount of ARPA funding received, \$45,368,392 were expended during FY24.

Other Commitments

In November 2023, Osceola County was awarded a \$17.5 million grant from the State of Florida to support the development of a multi-use laboratory facility within NeoCity. The project, which forms part of the State’s workforce development initiative, aims to enhance the County’s semiconductor technology infrastructure and attract additional economic activity. The grant will fund the construction of the lab, alongside a Sensitive Compartmented Information Facility (SCIF). This project will provide significant economic benefits, including the creation of high-paying jobs and further development of NeoCity’s technology ecosystem.

In November 2023, Osceola County was awarded a five-year contract by the U.S. Department of Defense (DoD) under the Cornerstone program, with the initial award being for Fan-Out Wafer Level packing with a funding ceiling of \$120 million, including options for additional funding of up to \$169 million for a total potential award of \$289 million. The contract supports the development of advanced semiconductor packaging and manufacturing capabilities at NeoCity, a 500-acre technology campus owned by the County. The County will utilize the funds to enhance infrastructure, support workforce development initiatives, and establish advanced packaging services in partnership with BRIDG and SkyWater Technology. These activities will strengthen domestic microchip manufacturing capabilities and position NeoCity as a key contributor to the nation’s semiconductor supply chain.

14. Insurance Programs

Health

The County implemented a self-insurance program for the health insurance on October 1, 2008. Additionally, a Health Insurance Excess policy is in place for employee claims in excess of \$275,000 per occurrence. Accrued claims for health insurance has been estimated based on average claims incurred during the year and are currently a \$4,438,000 liability.

The schedule below presents the changes in the liability for accrued claims for the past two years as of September 30, 2024 (In thousands):

<u>Year</u>	<u>Balance October 1</u>	<u>Claims Incurred and Adjustments</u>	<u>Claims Paid</u>	<u>Balance September 30</u>
2023	\$ 3,677	\$ 25,036	\$ 24,762	\$ 3,951
2024	3,951	28,074	27,587	4,438

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

14. Insurance Programs (Continued)

Dental

Employee dental claims are paid through a self-insurance program maintained by the County. The program provides for County contributions into a self-insurance fund that is managed by the County and its administrative agent. It is the County's policy to expense payments made for claims incurred. Accrued claims for dental insurance has been estimated based on average claims incurred during the year and is currently a \$168,000 liability.

The schedule below presents the changes in the liability for accrued claims for the past two years as of September 30, 2024 (In thousands):

Year	<u>Balance October 1</u>	<u>Claims Incurred and Adjustments</u>	<u>Claims Paid</u>	<u>Balance September 30</u>
2023	\$ 146	\$ 941	\$ 942	\$ 145
2024	145	1,030	1,007	168

Property, Casualty and General Liability

In 1994, the County adopted an insurance program for Property and Casualty and General Liability insurance. All County insurance policies and premiums are processed and paid from this fund, including many varied special insurance policies such as automobile insurance, environmental liability, aviation drones liability, inmate medical care, etc.

The schedule below presents the changes in the liability for accrued claims for the past two years as of September 30, 2024 (In thousands):

Year	<u>Balance October 1</u>	<u>Claims Incurred and Adjustments</u>	<u>Claims Paid</u>	<u>Balance September 30</u>
2023	\$ 7,717	\$ 2,905	\$ 2,362	\$ 8,260
2024	8,260	3,965	2,324	9,901

Of the \$9,901,000 liability balance at September 30, 2024, \$4,916,000 is estimated to be due within one year, and \$4,985,000 is the long-term liability.

Worker's Compensation

The County maintains a self-insurance program for the payment of worker's compensation claims. The program provides for County contributions into a self-insurance fund that is managed by the County and its administrative agent. It is the County's policy to expense payments for claims where such amounts are reasonably measurable and where liability is probable. Employee claims up to \$750,000 per occurrence are paid from the assets of the self-insurance fund with amounts in excess of \$2,000,000 per occurrence being paid from Worker's Compensation Excess policy purchased by the County. The liability for unpaid claims has been estimated based on an actuarial study.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

14. Insurance Programs (Concluded)

The schedule below presents the changes in the liability for unpaid claims for the past 2 years as of September 30, 2024 (In thousands):

<u>Year</u>	<u>Balance October 1</u>	<u>Claims Incurred and Adjustments</u>	<u>Claims Paid</u>	<u>Balance September 30</u>
2023	\$ 7,057	\$ 1,697	\$ 1,453	\$ 7,301
2024	7,301	1,196	1,414	7,083

Of the \$7,083,000 liability balance at September 30, 2024, \$3,668,000 is estimated to be due within one year, and \$3,415,000 is the long-term liability.

Life, Long Term Disability, Short Term Disability and Voluntary Life

The Life, Long Term Disability (LTD), Short Term Disability (STD) and Voluntary Life Internal Service Fund were established to facilitate the revenue collection and payments for these insurance coverages countywide.

Settled claims have not exceeded the commercial coverage in any of the past five fiscal years and there has not been a significant reduction in coverage from that of the previous fiscal year.

On October 1, 2014, the Sheriff implemented a self-insurance program for health and dental insurance. The Sheriff purchased a reinsurance policy for employee claims in excess of \$175,000 per occurrence. The Liability of \$940,000 of accrued claims has been estimated based on average claims incurred during the year.

The schedule below presents the changes in the liability for unpaid claims for the past 2 years as of September 30, 2024 (In thousands):

<u>Year</u>	<u>Balance October 1</u>	<u>Claims Incurred and Adjustments</u>	<u>Claims Paid</u>	<u>Balance September 30</u>
2023	\$ 666	\$ 13,187	\$ 13,033	\$ 820
2024	820	15,850	15,730	940

15. Pension Plans

Multiple Employer Defined Benefit Retirement Plan

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

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

15. Pension Plans (Continued)

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, PO Box 9000, Tallahassee, Florida 32315-9000 or from the website:

www.dms.myflorida.com/workforce_operations/retirement/publications.

Pension Plan & HIS

Plan Description - Pension - The Pension Plan is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (“DROP”) for eligible employees.

Plan Description - HIS - The HIS Plan is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, *Florida Statutes*, and may be amended by the Florida Legislature at any time. This monthly benefit payment assists retirees of State-administered retirement systems in paying their health insurance costs & is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided - Pension - Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. For Pension Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Administrative Support class members who retire at or after age 55 with at least six years of credited service or 25 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least six years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal up to 3.0% of their final average compensation based on the five highest years of salary for each year of credited service. Senior Management Service class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers’ class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary for each year of credited service.

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

15. Pension Plans (Continued)

For Pension Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all members and increasing normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and Elected Officers' class members, and to age 55 or 25 years of service regardless of age for Special Risk and Special Risk Administrative Support class members.

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

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with an FRS employer for a period not to exceed 96 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

Benefits Provided - HIS - For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received monthly HIS payment of \$7.50 for each year of creditable service with a minimum HIS payment of \$45 and a maximum HIS payment of \$225 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contribution is deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

Contributions - Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants) are required to contribute three percent of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS and HIS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year.

The FRS and HIS employer contribution rates by job class for the periods from October 1, 2023, through June 30, 2024, and from July 1, 2024, through September 30, 2024, respectively, were as follows:

Class	October 1, 2023 through June 30, 2024	July 1, 2024 through September 30, 2024
Regular Class	13.57%	13.63%
Special Risk Administrative Support Class	39.82%	39.82%
Special Risk	32.67%	32.79%
Senior Management Service Class	34.52%	34.52%
Elected Officers Class	58.68%	58.68%
DROP Participants	21.13%	21.13%

These employer contribution rates include 2.00 % HIS Plan subsidy for the periods October 1, 2023, through June 30, 2024, and from July 1, 2024, through September 30, 2024, unchanged between periods.

The County's contributions, including employee contributions, during the fiscal year ended September 30, 2024, for the FRS and HIS totaled \$36,676,607 and \$3,748,077 respectively.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

15. Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - On September 30, 2024, the County reported a liability of \$250,558,985 for its proportionate share of the Pension net pension liability and a liability of \$66,410,183 for its proportionate share of the HIS net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024, for both Pension and HIS.

The County's proportionate share of the Pension Plan and HIS net pension liabilities were based on the County's fiscal year contributions relative to the fiscal year 2013-18 contributions of all participating members. On June 30, 2024, the County's proportionate share of the FRS was 0.6477%, which was an increase of 0.0409% from its proportionate share measured as of the prior year. On June 30, 2024, the County's proportionate share of the HIS was 0.4427%, which was an increase of 0.0096% from its proportionate share measured as of the prior year.

The FRS liability is typically liquidated with the resources of the same fund that has paid the applicable employee's regular salaries and fringe benefits. As of September 30, 2024, the County had accrued liabilities of \$3,637,399 and \$299,607 for FRS and HIS respectively.

For fiscal year ended September 30, 2024, the County recognized Pension expense of \$37,983,019 and recognized HIS expense of \$2,704,313.

Measurement Period	FRS		HIS	
	July 1, 2022 to June 30, 2023	July 1, 2023 to June 30, 2024	July 1, 2022 to June 30, 2023	July 1, 2023 to June 30, 2024
Service cost	\$ 16,808,169	\$ 19,738,145	\$ 902,177	\$ 1,390,768
Interest on total pension liability	86,959,067	96,708,314	1,697,417	2,662,387
Effect of plan changes	8,087,635	-	24,239,662	-
Administrative expenses	164,116	187,931	918	888
Member contributions	(4,786,557)	(5,236,391)	(961)	(1,158)
Expected investment return net of investment expenses	(71,820,935)	(79,469,222)	(91,457)	(113,191)
Recognition of Deferred Inflows/Outflows of Resources				
Recognition of economic/demographic gains or losses	7,101,444	8,474,800	345,038	357,571
Recognition of assumption changes or inputs	12,042,971	13,057,200	(1,292,856)	(1,601,533)
Recognition of investment gains or losses	(4,480,413)	(15,477,758)	22,013	8,581
Collective Pension Expense	<u>\$ 50,075,497</u>	<u>\$ 37,983,019</u>	<u>\$ 25,821,951</u>	<u>\$ 2,704,313</u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

15. Pension Plans (Continued)

In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	FRS		HIS	
	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 25,313,184	\$ (127,517)	\$ 641,235
Changes in Assumptions	-	34,341,400	(7,862,114)	1,175,304
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	(16,653,453)	-	(24,018)	-
Changes in Proportion and Differences Between County Pension Plan Contributions and Proportionate Share of Contributions	(920,247)	11,494,410	-	1,339,163
County Pension Plan Contributions Subsequent to the Measurement Date	-	10,254,078	-	1,049,600
Total	<u>\$ (17,573,700)</u>	<u>\$ 81,403,072</u>	<u>\$ (8,013,649)</u>	<u>\$ 4,205,302</u>

The deferred outflows of resources related to the Pension Plan and HIS, totaling \$10,254,078 and \$1,049,600 respectively resulting from County contributions to the Plan subsequent to the measurement date, contributions made after the measurement date of the net pension liability but before the end of September 30, 2024, will be recognized as a reduction of the net pension liability in fiscal year 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan & HIS will be recognized in respective expenses as follows:

Fiscal Year Ending September 30	FRS Amount	HIS Amount	County Total Deferred Outflows / (Deferred Inflows)
2025	\$ (1,349,928)	\$ (752,710)	\$ (2,102,638)
2026	43,838,564	(987,824)	42,850,740
2027	5,475,613	(1,554,409)	3,921,204
2028	2,601,783	(1,010,801)	1,590,982
2029	3,009,261	(435,753)	2,573,508
Thereafter	-	(116,450)	(116,450)

Actuarial Assumptions - The total pension liability in the July 1, 2024, actuarial valuation was determined using the following actuarial assumption, applied to all period included in the measurement:

Inflation	2.40%
Salary Increases	3.50% Average Including Inflation

In addition, the Pension liability assumes an investment rate of return of 6.70% (expenses including inflation) and the HIS liability assumes a municipal bond rate of 3.93%.

Mortality rates were based on the PUB-2010 based table varied by member category and sex, projected generationally with scale MP-2021.

The actuarial assumptions used in the July 1, 2024, valuation was based on the results of an actuarial experience study for the period July 1, 2018, through June 30, 2023.

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

15. Pension Plans (Continued)

The long-term expected rate of return on Pension Plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation ¹</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.00%	3.30%	3.30%	1.10%
Fixed Income	29.00%	5.70%	5.60%	3.90%
Global Equity	45.00%	8.60%	7.00%	18.20%
Real Estate	12.00%	8.10%	6.80%	16.60%
Private Equity	11.00%	12.40%	8.80%	28.40%
Strategic Investments	2.00%	6.60%	6.20%	8.70%
Total	<u><u>100.00%</u></u>			
Assumed Inflation - Mean			2.40%	1.50%

(1) As outlined in the Pension Plan's Investment Policy

Discount Rate - Pension - The discount rate used to measure the total pension liability was 6.70%, unchanged from last year. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for the calculation the total pension liability is equal to the long-term expected rate of return.

Discount Rate (HIS) - The discount rate used to measure the total pension liability was 3.93%, an increase from the prior year rate of 3.65%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the current discount rate, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

FRS Net Pension Liability			HIS Net Pension Liability		
1% Decrease (5.70)%	Current Discount Rate (6.70)%	1% Increase (7.70)%	1% Decrease (2.93)%	Current Discount Rate (3.93)%	1% Increase (4.93)%
\$ 440,724,480	\$ 250,558,985	\$ 91,255,047	\$ 75,599,459	\$ 66,410,183	\$ 58,781,600

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

15. Pension Plans (Continued)

Pension and HIS Plan Fiduciary Net Positions - Detailed information regarding the fiduciary net positions is available in the separately issued FRS Pension Plan and Other State-Administered Systems Annual Comprehensive Financial Report.

FRS Pension, HIS Liability and Outflows and Inflows for fiscal year 2024 are as follows (In thousands):

	<u>Sheriff</u>	<u>BOCC</u>	<u>Clerk of Court</u>	<u>Tax Collector</u>	<u>Property Appraiser</u>	<u>Supervisor of Election</u>	<u>County Total</u>
FRS- Pension Liability	\$ 90,714	\$ 142,078	\$ 6,848	\$ 6,096	\$ 3,476	\$ 1,347	\$ 250,559
HIS- Liability	20,003	38,560	3,183	2,663	1,504	497	66,410
Deferred Outflows-							
FRS Pension	30,306	46,146	1,882	1,702	987	380	81,403
Deferred Outflows- HIS	1,449	2,148	214	216	122	56	4,205
Deferred Inflows-							
FRS Pension	(6,029)	(9,443)	(737)	(525)	(708)	(132)	(17,574)
Deferred Inflows- HIS	(2,414)	(4,653)	(384)	(321)	(182)	(60)	(8,014)

Investment Plan

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

As provided in Section 121.4501, *Florida Statutes*, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. During this fiscal year, allocations to the investment members' accounts as established by Section 121.72, *Florida Statutes*, are based on a percentage of gross compensation, by class, as follows:

<u>Class</u>	<u>October 1, 2023 through June 30, 2024</u>	<u>July 1, 2024 through September 30, 2024</u>
Regular Class	13.57%	13.63%
Special Risk Administrative Support Class	39.82%	39.82%
Special Risk	32.67%	32.79%
Senior Management Service Class	34.52%	34.52%
Elected Officers Class	58.68%	58.68%

For all membership classes employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2024, the information for the number of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

15. Pension Plans (Concluded)

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan or remain in the Investment Plan and rely upon that account balance for retirement income. The County’s Investment pension plan expense totaled \$7,646,443 for the fiscal year ended September 30, 2024.

16. Post-Employment Benefits Other than Pension

GASB Statement No. 75, “Accounting and Financial Reporting for Post-employment Benefits Other than Pensions”, replaces the requirement of GASB No. 45 and established new accounting and reporting requirements for post-retirement benefits (OPEB). The standard does not require funding of OPEB expense, but any difference between the amount funded to the plan and the OPEB liability is required to be recorded in the employer’s financial statements as an increase (decrease) in the total OPEB liability. Osceola County is a pay as you go plan, therefore the full OPEB liability is recorded in the statements.

Plan Description

Osceola County’s Board of County Commissioners (the “Board”) administers a single employer defined benefit healthcare plan (the “Plan”). In accordance with Section 112.0801 of the Florida Statutes, because Osceola County provides a medical plan to active employees of the County and their eligible dependents, the County is also required to provide retirees with the opportunity to participate in this plan. The Plan provides Medical/Prescription, Dental and Life benefits to both active and eligible retired employees.

The post-employment benefits are extended to retirees and continued at the discretion of the Board, which reserves the right (subject to State Statute and any collective bargaining agreements) to change or terminate benefits and to change premium contributions required from retirees in the future as circumstances change.

Eligibility for participation in the Plan is limited to Osceola County’s current and retired employees and their eligible dependents that participate in and satisfy the Vesting, Disability, and Early or Normal Retirement provisions of the Florida Retirement System (FRS). On September 30, 2024, there were 1,967 active plan participants and 219 retired participants receiving benefits.

Eligible retirees may choose from the same Medical Plan options available for active employees of the County.

The Plan does not issue a publicly available financial report.

On September 30, 2024, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	192
Inactive employees entitled but only receiving Sheriff's subsidy	27
Active employees	1,967
Total	2,186

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

16. Post-Employment Benefits Other than Pension (Continued)

Funding Policy

Contribution rates are determined on an annual basis by the Board. In order to begin and maintain coverage, contributions are required from the retiree. For dependent coverage, the retiree is required to pay a premium as well. If any required contributions are not paid timely, the coverage for the retiree and/or the dependent(s) will cease.

The table below summarizes the total monthly contribution amounts required from retirees and their spouses as of September 30, 2024. These rates went into effect on October 1, 2023. Coverage for children of retirees is available (until their limiting age). However, the relatively few children covered, and the relatively short duration of their coverage results in costs that are not material in the long run.

Monthly Premiums as of September 30, 2024

Coverage	Non-Sheriff's Office		Sheriff's Office	
	Base Plan	Buy-up Plan	Base Plan	Buy-up Plan
Retiree	\$ 925.79	\$ 967.53	\$ 819.52	\$ 877.80
Retiree/Spouse	1,637.30	1,712.30	1,714.50	1,837.36

In addition to the Health Insurance Subsidy paid by FRS, retired employees of Osceola County Sheriff's Office receive a subsidy of \$6.34 per month for each credited year of service. This amount is limited to \$190.20 per month and in no event will the combined subsidy from FRS and the Sheriff's office exceed the total cost of health insurance. This subsidy ceases after the retiree dies and does not continue to the spouse.

Members eligible for disability retirement are subject to the same premium requirements as regular retirees. An exception is made to law enforcement officers who have sustained catastrophic injuries in the line of duty. Premiums for such members and their dependents are paid by the County as prescribed by Section 112.19(2)(h)1, Florida Statutes.

The surviving spouse of a retiree is eligible to continue coverage subject to premium payments applicable to an individual retiree (not a spouse).

Total OPEB Liability

The Osceola County's total OPEB liability was measured as of October 1, 2023, and the OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions - The total OPEB liability in the September 30, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.60%
Investment rate of return	N/A
Healthcare cost trend rates	7.50% initial trend rate decreasing to an ultimate rate of 4.50%

Mortality rates were based on the SOA Pub-2010 Public Safety/General Headcount Weighted Mortality Table fully generational using Scale MP-2021. Disabled Retirees SOA Pub-2010 Disabled Headcount Weighted Mortality Table fully generational using Scale MP-2021.

The actuarial assumptions used in the September 30, 2024, valuations were based on the Florida Retirement System actuarial valuation as of July 1, 2023.

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

16. Post-Employment Benefits Other than Pension (Continued)

The discount rate used to measure the total OPEB liability was 4.87%. Under GASB 75, the discount rate used in valuating OPEB liabilities for unfunded plans as of the Measurement Date must be based on yield for 20-year tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

Changes in Total OPEB Liability

Changes in the total OPEB Liability as of September 30, 2024, as shown in the October 1, 2023, valuation, were as follows:

Changes in Total OPEB Liability and Related Ratios (In thousands):

OPEB Liability	FY24
Total OPEB liability	
Total OPEB liability as of September 30, 2023	\$ 29,137
Service cost	686
Interest	1,394
Changes in assumptions	(894)
Differences between expected and actual experience	(1,273)
Benefit payments	(1,234)
Net change in total OPEB liability	(1,321)
Total OPEB liability as of September 30, 2024	\$ 27,816
Plan Fiduciary Net Position	
Plan fiduciary net position beginning of year	
Contributions-employer	\$ 1,234
Benefit payments	(1,234)
Net change in fiduciary net position	-
Plan fiduciary net position end of year	-
Plan fiduciary net position as a percentage of total OPEB liability	0.0%
Covered employee payroll	\$ 133,941
Total OPEB liability as a percentage of covered employee payroll	20.8%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare costs trends. 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 with past expectations and new estimates are made about the future.

Sensitivity of the total OPEB liability to changes in the discount rate and healthcare cost trends rates.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

16. Post-Employment Benefits Other than Pension (Continued)

The following presents the total OPEB liability of Osceola County as well as what the County total OPEB liability would be if it were calculated using a discount rate that is 1% lower (3.87%) or 1% over (5.87%) higher than the current discount rate (In thousands):

	<u>1% decrease</u> <u>3.87%</u>	<u>Discount rate</u> <u>4.87%</u>	<u>1% increase</u> <u>5.87%</u>
Total OPEB liability	\$ 31,058	\$ 27,816	\$ 25,049
	<u>1% decrease</u> <u>6.50%</u>	<u>Healthcare</u> <u>Cost Trend</u> <u>7.50%</u>	<u>1% increase</u> <u>8.50%</u>
Total OPEB liability	\$ 24,641	\$ 27,816	\$ 31,669

Actuarial Methods and Assumptions

Calculations for financial reporting purposes are based on the benefits provided under the terms of the substantive plan (the plan as understood by the employer and the plan members) in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB

For the year ended September 30, 2024, the County's recognized a net expense of \$1,903,426 for the decrease in liability. On September 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (In thousands):

	<u>Deferred Outflows of</u> <u>Resources</u>	<u>Deferred Inflows of</u> <u>Resources</u>
Difference between expected and actual experience	\$ 6,460	\$ (8,230)
Changes in assumptions	4,914	(10,883)
Net difference between projected and actual earnings on OPEB plan investments	-	-
Contributions subsequent to the measurement date	1,588	-
Total	<u>\$ 12,962</u>	<u>\$ (19,113)</u>

Contributions subsequent to the measurement date will be applied to the 2025 OPEB liability.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

16. Post-Employment Benefits Other than Pension (Concluded)

Annual Amortization of Deferred Outflows/Inflows

The balances as of September 30, 2024, of deferred outflows and inflows will be recognized in OPEB expense in the future fiscal years as noted below (In thousands).

<u>Year ended September 30</u>	<u>Amount</u>
2025	\$ (176)
2026	(176)
2027	(176)
2028	(176)
2029	(599)
Thereafter	(6,434)

OPEB Liability, Outflows and Inflows for fiscal year 2024 are as follows (In thousands):

	<u>Sheriff's</u>	<u>BOCC</u>	<u>Clerk of Court</u>	<u>Tax Collector</u>	<u>Property Appraiser</u>	<u>Supervisor of Election</u>	<u>County Total</u>
OPEB Liability	\$ 19,115	\$ 6,961	\$ 783	\$ 609	\$ 261	\$ 87	\$ 27,816
Deferred Outflows	3,917	7,236	814	633	271	91	12,962
Deferred Inflows	(5,776)	(10,670)	(1,200)	(934)	(400)	(133)	(19,113)

OPEB liability is typically liquidated with the same resources of the same fund that has paid the applicable employee's regular salaries and fringe benefits.

17. Change in Accounting Principle

Effective October 1, 2023, Osceola County adopted GASB Statement No. 100, *Accounting Changes and Error Corrections*. The statement provides guidance on enhancing accounting and financial reporting requirements. The statement is based on the principle that accounting changes and error corrections should be separately stated to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability. It requires disclosure in notes to financial statements and addresses how information affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI).

The financial statements of the County have been restated to comply with the requirement of Statement No. 100. This impacts the summary of significant accounting policy note and presentation of the fund financial statements.

	Reporting Units Affected by Adjustments to and Restatements of Beginning Balances	
	Major	Non-Major
	Governmental Funds	Governmental Funds
09/30/2023 Beginning Fund Balance as Previously Reported	\$ 727,034	\$ 465,855
Special Purpose Capital Fund - Change from Non-Major to Major	508	(508)
Transportation Improvement Revenue Fund - Change from Major to Non-Major	(153,357)	153,357
09/30/2023 Total Fund Balance, as Adjusted or Restated	\$ 574,185	\$ 618,704

**REQUIRED
SUPPLEMENTARY
INFORMATION**

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE
TOTAL OPEB LIABILITY AND RELATED RATIOS*
(In thousands)

	<u>FY24</u>	<u>FY23</u>
Total OPEB liability		
Service cost	\$ 686	\$ 1,176
Interest	1,394	985
Change of benefit terms	-	-
Changes in assumptions	(894)	(8,456)
Differences between expected and actual experience	(1,273)	(3,210)
Benefit payments	<u>(1,234)</u>	<u>(1,415)</u>
Net change in total OPEB liability	<u>(1,321)</u>	<u>(10,920)</u>
Total OPEB liability - beginning as a result of GASB 75 implementation	<u>29,137</u>	<u>40,057</u>
Total OPEB liability - ending	<u><u>\$ 27,816</u></u>	<u><u>\$ 29,137</u></u>
Plan Fiduciary Net Position		
Plan fiduciary net position beginning of year	\$ -	\$ -
Contributions-employer	1,234	1,415
Contributions active employees	-	-
Net investment income	-	-
Benefits payments	\$ (1,234)	\$ (1,415)
Trust administrative expenses	<u>-</u>	<u>-</u>
Net change in plan fiduciary net position	<u>-</u>	<u>-</u>
Plan fiduciary net position- beginning	<u>-</u>	<u>-</u>
Plan fiduciary net position- ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Total OPEB liability - ending	<u><u>\$ 27,816</u></u>	<u><u>\$ 29,137</u></u>
Plan fiduciary net position as percentage of total OPEB liability	0.0%	0.0%
Covered employee payroll	\$ 133,941	\$ 154,057
Total OPEB liability as a percentage of covered employee payroll	20.8%	18.9%

*Information is required to be presented for 10 years. However, GASB 75 was implemented during fiscal year 2018 and until a full 10 year trend is compiled, the County will present information for only those years for which information is available.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits.

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE
TOTAL OPEB LIABILITY AND RELATED RATIOS*
(In thousands)

<u>FY21</u>	<u>FY20</u>	<u>FY19</u>	<u>FY18</u>
\$ 735	\$ 1,469	\$ 1,532	\$ 1,127
1,352	1,373	1,192	833
-	(679)	-	-
5,885	(2,636)	(2,009)	(1,247)
(2,100)	7,292	744	5,896
(1,531)	(1,251)	(1,072)	(1,033)
<u>4,341</u>	<u>5,568</u>	<u>387</u>	<u>5,576</u>
<u>37,792</u>	<u>32,224</u>	<u>31,837</u>	<u>26,261</u>
<u>\$ 42,133</u>	<u>\$ 37,792</u>	<u>\$ 32,224</u>	<u>\$ 31,837</u>
\$ -	\$ -	\$ -	\$ -
1,531	1,251	1,072	1,033
-	-	-	-
-	-	-	-
\$ (1,531)	\$ (1,251)	(1,072)	(1,033)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 42,133</u>	<u>\$ 37,792</u>	<u>\$ 32,224</u>	<u>\$ 31,837</u>
0.0%	0.0%	0.0%	0.0%
\$ 112,812	\$ 109,261	\$ 115,191	\$ 106,833
37.3%	34.6%	28.0%	29.8%

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM
Last Ten Fiscal Years (In thousands) ¹

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
County's Proportion of the Net Pension Liability (Asset)	0.6477%	0.6068%	0.6093%	0.5953%	0.6541%
County's Proportionate Share of the Net Pension Liability (Asset)	\$ 250,559	\$ 241,777	\$ 226,693	\$ 44,970	\$ 283,482
County's Covered Payroll ¹	\$ 186,596	\$ 165,204	\$ 159,990	\$ 151,563	\$ 141,293
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	134.28%	146.35%	141.69%	29.67%	200.63%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.70%	82.38%	82.89%	96.40%	78.90%

Note 1 - Covered payroll is as of the measurement date

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM
Last Ten Fiscal Years (In thousands) ¹

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.6419%	0.6309%	0.6373%	0.6212%	0.5629%
\$ 221,082	\$ 190,029	\$ 188,497	\$ 156,843	\$ 72,700
\$ 142,593	\$ 132,853	\$ 130,161	\$ 121,420	\$ 93,829
155.04%	143.04%	144.82%	129.17%	87.36%
82.61%	84.26%	83.89%	84.88%	92.00%

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY
Last Nine Fiscal Years (In thousands) ¹

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
County's Proportion of the Net Pension Liability (Asset)	0.4427%	0.4331%	0.4385%	0.4250%	0.4242%
County's Proportionate Share of the Net Pension Liability (Asset)	\$ 66,410	\$ 68,788	\$ 46,443	\$ 52,145	\$ 51,805
County's Covered Payroll ¹	\$ 186,596	\$ 165,204	\$ 159,990	\$ 151,563	\$ 141,293
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	35.59%	41.64%	29.03%	34.40%	36.66%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	4.80%	4.12%	4.81%	3.56%	3.00%

Note 1 - Covered payroll is as of the measurement date

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY
Last Nine Fiscal Years (In thousands) ¹

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.4107%	0.4198%	0.4114%	0.3965%	0.3810%
\$ 46,967	\$ 43,469	\$ 43,991	\$ 46,214	\$ 38,858
\$ 142,593	\$ 132,853	\$ 130,161	\$ 121,420	\$ 93,829
32.94%	32.72%	33.79%	38.06%	46.69%
2.63%	2.15%	1.64%	0.97%	0.50%

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM
Last Ten Fiscal Years (In thousands) ¹

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually Required Contribution	\$ 36,677	\$ 29,189	\$ 25,998	\$ 22,679	\$ 21,732
Contributions in Relation to the Contractually Required Contribution	\$ 36,677	\$ 29,189	\$ 25,998	\$ 22,679	\$ 21,732
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
County's Covered Payroll ¹	\$ 191,710	\$ 174,054	\$ 170,548	\$ 151,717	\$ 142,864
Contributions as a Percentage of Covered Payroll	19.13%	16.77%	15.24%	14.95%	15.21%

Note 1 - Covered payroll is actual payroll for the fiscal year

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM
Last Ten Fiscal Years (In thousands) ¹

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 2,331	\$ 2,227	\$ 2,177	\$ 2,032	\$ 1,456
\$ 2,331	\$ 2,227	\$ 2,177	\$ 2,032	\$ 1,456
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 144,179	\$ 134,331	\$ 131,609	\$ 122,770	\$ 94,873
1.62%	1.66%	1.65%	1.66%	1.53%

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY PROGRAM
Last Ten Fiscal Years (In thousands) ¹

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually Required Contribution	\$ 3,748	\$ 2,849	\$ 2,653	\$ 2,499	\$ 2,445
Contributions in Relation to the Contractually Required Contribution	\$ 3,748	\$ 2,849	\$ 2,653	\$ 2,499	\$ 2,445
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
County's Covered Payroll ¹	\$ 191,710	\$ 174,054	\$ 170,548	\$ 151,717	\$ 142,864
Contributions as a Percentage of Covered Payroll	1.96%	1.64%	1.56%	1.65%	1.71%

Note 1 - Covered payroll is actual payroll for the fiscal year

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY PROGRAM
Last Ten Fiscal Years (In thousands) ¹

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 2,331	\$ 2,227	\$ 2,177	\$ 2,032	\$ 1,456
\$ 2,331	\$ 2,227	\$ 2,177	\$ 2,032	\$ 1,456
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
\$ 144,179	\$ 134,331	\$ 131,609	\$ 122,770	\$ 94,873
1.62%	1.66%	1.65%	1.66%	1.53%

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**COMBINING AND
INDIVIDUAL FUND
STATEMENTS &
SCHEDULES**

OSCEOLA COUNTY, FLORIDA

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Formerly Major Fund Transportation Improvement Revenue Fund
For the Year Ended September 30, 2024
(In thousands)

	<u>Actual</u> <u>Amounts</u>	<u>Variance With</u> <u>Final Budget</u>
TOTAL	\$ -	\$ -
Net Change in Fund Balances	-	-
Fund Balances - Beginning	<u>153,357</u>	<u>153,357</u>
Fund Balances - Ending	<u>\$ 153,357</u>	<u>\$ 153,357</u>

OSCEOLA COUNTY, FLORIDA

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Special Purpose Capital Fund
For the Year Ended September 30, 2024
(In thousands)

	Budgeted Amounts		
	Final	Actual Amounts	Variance With Final Budget
REVENUES			
Intergovernmental	\$ 166,492	\$ 1,706	\$ (164,786)
Miscellaneous	46,020	2,302	(43,718)
Total Revenues	<u>212,512</u>	<u>4,008</u>	<u>(208,504)</u>
EXPENDITURES			
Capital Projects	212,883	3,827	209,056
Total Expenditures	<u>212,883</u>	<u>3,827</u>	<u>209,056</u>
Net Change in Fund Balances	(371)	181	552
Fund Balances - Beginning	<u>331</u>	<u>-</u>	<u>(331)</u>
Change in reserve for inventory of supplies	-	508	508
Fund Balances - Ending	<u>\$ (40)</u>	<u>\$ 689</u>	<u>\$ 729</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
 Nonmajor Governmental Funds
 September 30, 2024
 (In thousands)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 212,387	\$ 37,226	\$ 393,576	\$ 643,189
Accounts Receivable, Net	1,613	18	-	1,631
Accounts Receivable Leases	8	-	-	8
Due from Other Funds	491	-	-	491
Due from Other Governments	22,323	-	10,079	32,402
Prepaid Items	692	-	-	692
Inventories	3,093	-	-	3,093
Total Assets	\$ 240,607	\$ 37,244	\$ 403,655	\$ 681,506
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 10,876	\$ -	\$ 23,951	\$ 34,827
Accrued Liabilities	2,775	-	4,181	6,956
Deposits	3,936	-	5	3,941
Due to Other Governments	50	-	-	50
Unearned Revenue	11,019	-	-	11,019
Due to Other Funds	1,866	-	685	2,551
Total Liabilities	30,522	-	28,822	59,344
Deferred Inflow - Leases	8	-	-	8
Total Liabilities and Deferred Inflows	30,530	-	28,822	59,352
Fund Balances				
Nonspendable	3,785	-	-	3,785
Restricted	206,292	37,244	287,977	531,513
Committed	-	-	86,856	86,856
Total Fund Balances	210,077	37,244	374,833	622,154
Total Liabilities, Deferred Inflows and Fund Balances	\$ 240,607	\$ 37,244	\$ 403,655	\$ 681,506

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the Year Ended September 30, 2024
(In thousands)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 38,641	\$ 2,970	\$ 53,000	\$ 94,611
Permits, Fees, and Special Assessments	48,315	513	-	48,828
Intergovernmental	121,821	-	-	121,821
Charges for Services	6,102	-	32,322	38,424
Fines and Forfeitures	1,013	-	-	1,013
Interest Income	11,565	142	17,204	28,911
Miscellaneous	2,835	-	(52)	2,783
Total Revenues	<u>230,292</u>	<u>3,625</u>	<u>102,474</u>	<u>336,391</u>
EXPENDITURES				
Current				
General Government	75,366	-	-	75,366
Public Safety	16,285	-	-	16,285
Physical Environment	2,651	-	-	2,651
Transportation	77,199	-	-	77,199
Economic Environment	39,667	-	-	39,667
Human Services	2,056	-	-	2,056
Culture/Recreation	16,040	-	-	16,040
Court Related	7,174	-	-	7,174
Debt Service				
Principal	3,447	28,715	2,514	34,676
Interest	590	11,273	143	12,006
Other Debt Service Costs	469	62	-	531
Capital Projects	-	-	151,489	151,489
Total Expenditures	<u>240,944</u>	<u>40,050</u>	<u>154,146</u>	<u>435,140</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,652)</u>	<u>(36,425)</u>	<u>(51,672)</u>	<u>(98,749)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	4,230	-	6,517	10,747
Transfers In	65,718	35,047	35,212	135,977
Transfers (Out)	(29,131)	(339)	(15,055)	(44,525)
Total Other Financing Sources (Uses)	<u>40,817</u>	<u>34,708</u>	<u>26,674</u>	<u>102,199</u>
Net Change in Fund Balances	30,165	(1,717)	(24,998)	3,450
Fund Balances - Beginning, as previously reported	<u>179,912</u>	<u>38,961</u>	<u>400,339</u>	<u>619,212</u>
Change within financial reporting entity:				
Change from nonmajor fund to major fund	-	-	(508)	(508)
Fund Balances - Beginning, as adjusted or restated	<u>179,912</u>	<u>38,961</u>	<u>399,831</u>	<u>618,704</u>
Fund Balances - Ending	<u>\$ 210,077</u>	<u>\$ 37,244</u>	<u>\$ 374,833</u>	<u>\$ 622,154</u>

NONMAJOR SPECIAL REVENUE FUNDS

Board of County Commissioners

- **Transportation Trust (102, 189)** - The Transportation Trust fund includes revenues and appropriations for transportation related expenditures such as construction and/or maintenance of roads, bridges, mass transit, and purchase of right-of-way. The funding sources include the 9th cent fuel tax (1 cent per gallon), the county fuel tax (1 cent per gallon), the local option fuel tax (6 cents per gallon), and the second local option fuel tax (5 cents per gallon), engineering fees, and transfers from the General Fund.
- **Drug Abuse Treatment (103)** - The Drug Abuse Treatment fund is authorized pursuant to Florida Statute § 893.165 for allocation to local substance abuse prevention, treatment or education programs, as designated by the Board of County Commissioners.
- **Library District (107)** - The Library District was created by County Ordinance 79-2, adopted on March 26, 1979. The fund accounts for the operation of six libraries, central services and support staff. The budget is funded primarily by voter approved ad valorem tax revenues. The Library District is a blended component unit of the County.
- **Law Enforcement Trust (109)** - Pursuant to Florida Statute § 932.7055, funds derived from forfeited property will be deposited in a special law enforcement trust established by the County Commissioners. The proceeds, along with interest, shall be used for school resource officers, crime prevention, safe neighborhood, drug abuse education and prevention programs, or for other law enforcement purposes including defraying costs of complex investigations, additional equipment or expertise, and providing matching funds to obtain federal grants. Funds are requested by the Sheriff from the Board of County Commissioners. The proceeds and interest may not be used to meet normal operating expenses of the law enforcement agency.
- **State Housing Initiative Partnership (111)** - The State Housing Initiative Partnership (S.H.I.P.) Program was established pursuant to Florida Statute § 420.907 and provides funding to local governments to assist eligible citizens to become homeowners.
- **911 Emergency Communications (112)** - The 911 Emergency Communications fund was established by County Ordinance 04-47 in December 2004. Subsequently, the 2007 Florida Legislature passed the Emergency Communications Number E911 Act (Florida Statute § 365.172). The law requires local exchange carriers and wireless providers operating in Florida to collect a monthly fee from users. A portion of the fee is distributed to the county to fund the costs associated with providing emergency communications.
- **Court Facilities (115)** - The Court Facilities fund provides for the maintenance and/or construction of state court facilities. County Ordinance 10-32 authorized the imposition of a \$30 surcharge on any noncriminal traffic infractions pursuant to Florida Statute §318.18(13)(a)(1) or for criminal violations listed in Florida Statute §318.17.
- **Homelessness Prevention (118, 137)** - The Homelessness Prevention fund is a federally funded program, sub-contracted to Osceola County by the State of Florida Department of Children and Families. The purpose of this program is to provide temporary assistance to homeless and at-risk households.
- **Neighborhood Stabilization (122)** - The Neighborhood Stabilization Program was created in fiscal year 2009 to track federal funds received for the Neighborhood Stabilization Program grant, as a result of the Housing and Economic Recovery Act of 2008. Funds from this program are used to purchase foreclosed homes or rehabilitate existing homes in the community. This includes the Neighborhood Stabilization Program 3 (122).

NONMAJOR SPECIAL REVENUE FUNDS

Board of County Commissioners (Continued)

- **Environmental Lands (124)** - The Environmental Lands Conservation Program (ELCP) was created by Ordinance 04-28 to account for the acquisition and maintenance of environmentally significant lands as well as to support the department's staff. This includes Environmental Land Acquisition (124). The budget is funded by voter approved ad valorem tax revenues.
- **Court Related Technology (130)** - The Court Related Technology fund was established to administer the funds collected for court related technology, pursuant to Florida Statute §28.24(e), which authorizes the distribution to the County of a \$2 service fee charged by the Clerk of the Circuit Court on recordings.
- **Criminal Justice Training (139)** - The Criminal Justice Training fund was created to provide training to Criminal Justice personnel pursuant to Florida Statute §318.18(11) (c). The revenue source is a portion of the traffic fines levied by the state and county.
- **Boating Improvement (141)** - The Boating Improvement fund accounts for the county portion of recreational vessel registration fees and traffic fines levied by the state and county. Pursuant to Florida Statute §328.72 the funds collected by the Tax Collector are distributed to the County for the purposes of providing recreational channel marking, public boat ramps and other improvement projects.
- **Red Light Camera (145)** - The Red Light Camera fund was initiated through the Mark Wandall Traffic Safety Program and establishes the budget to implement the use of red light cameras at various intersections within unincorporated Osceola County. Ordinance No. 2014-24 establishes the use of red light cameras at ten designated intersections. The program calls for the Osceola County Sheriff and his designees to enforce Florida Statutes Chapter 316 and allow for the use of a Local Hearing Officer and traffic infraction detectors.
- **Conservation Lands Perpetual Maintenance (147)** – The Conservation Lands Perpetual Maintenance fund was established in fiscal year 2022 to account for the revenues and appropriations related to perpetual maintenance and acquisition accounts. This fund consists of the following cost centers: Shingle Creek Perpetual Maintenance (2551), Split Oaks & Lake Lizzie (7241), Holopaw Conservation Area (7295), and Poinciana Conservation Area (7465). The cost centers were moved from the General Fund into this new separate Fund to exclusively account for perpetual maintenance funds.
- **Building (148)** - The Building fund was established in fiscal year 2005-2006 to account for revenues and expenditures of the Building and Permitting Department.
- **East U.S 192 Community Redevelopment Fund (149)** – The East U.S 192 Community Redevelopment Authority was created by Resolution 12-025R of the County on April 09, 2012, pursuant to Chapter 163, Part III, Florida Statutes for the purpose of renewing economic interest and improve the commercial diversity and viability of a redevelopment area along U.S. 192. Funding comes from increment tax revenues received based on the taxable value of property within the redevelopment area. These funds will be used for community redevelopment purposes.
- **Community Development Block Grant (151)** - The Community Development Block Grant fund was established in fiscal year 2008-2009 to account for federal funds received for housing and community development. It primarily provides housing rehabilitation assistance and education.

NONMAJOR SPECIAL REVENUE FUNDS

Board of County Commissioners (Continued)

- **Municipal Services Taxing Units (152)** - The Municipal Services Taxing Units fund was created pursuant to Florida Statute §125.01(1)(q) which authorizes the creation of Municipal Service Taxing Units (MSTU) to provide municipal services such as street lighting, water retention, common area landscaping and maintenance. Revenues are generated from ad valorem taxes levied on properties located in the MSTU.
- **Municipal Service Benefit Units (128, 129, 153)** - The Municipal Service Benefit Units (MSBU) funds included in Subdivision Pond Maintenance MSBU (128) and Street Lighting Maintenance MSBU (129) were established through the Local Improvement and Assessment Ordinance (#10-10), pursuant to Florida Statute 125.01(1)(q) which authorizes the creation of MSBUs to provide municipal services such as street lighting, water retention, common area landscaping and maintenance. Also included are the MSBUs budgeted in Fund 153, which are neighborhood serving MSBUs with individual implementing Ordinances. Revenues are generated from special assessments levied upon the properties located in the MSBU.
- **Constitutional Gas Tax (154)** - The Constitutional Gas Tax fund includes revenues and appropriations for transportation related debt service, resurfacing projects and other transportation related expenditures pursuant to Florida Statute §206.47(7). The major revenue source is the 2 cents tax per gallon on motor fuel.
- **West 192 Redevelopment Area Municipal Services Benefit Unit (MSBU) (155)** - The West 192 fund was established to fund the maintenance of roadway improvements along U.S. 192 within an area known as the County's tourist corridor. Revenues are generated from special assessments levied upon the properties within the West 192 Redevelopment Municipal Service Benefit Unit (MSBU).
- **Federal and State Grants Fund (156)** - This fund was established in fiscal year 1995-1996 to account for funds received from Federal and State programs and agencies. The grants received are utilized for a variety of purposes.
- **Intergovernmental Radio Communication (158)** - The Intergovernmental Radio Communication fund accounts for revenues and expenditures to administer and maintain the County's radio communication system. Revenues are generated from traffic violations, transfers and contracts from other agencies and departments involved in the radio system.
- **Section 8 Housing (168)** - The Section 8 Housing fund was established in fiscal year 2000-2001 to account for federal funds received for the Housing and Urban Development Section 8 program. The purpose of the program is to provide families with housing opportunities and education.
- **Road Impact Fees (174)** - This fund was created to account for transportation impact fee revenues and expenditures within specific impact fee zones collected on developments that will have an effect on the County's transportation system. This includes Road Impact Fee Zone 1/Shared (174).
- **Fire Impact Fee (177)** - The Fire Impact Fee fund was established in fiscal year 2006-2007 to account for the revenues and expenditures of fire rescue impact fees for the purpose of providing growth-necessitated capital improvements to the fire rescue system pursuant to Ordinance 06-09.
- **Parks Impact Fee (178)** - The Parks Impact Fee fund was established in fiscal year 2006-2007 to account for the revenues and expenditures of parks and recreational facilities impact fees for the purpose of providing growth-necessitated capital improvements to the county park system pursuant to Ordinance 06-10.

NONMAJOR SPECIAL REVENUE FUNDS

Board of County Commissioners *(Concluded)*

- **Inmate Welfare (180)** - The Inmate Welfare fund was established for services provided to the County's jail inmates utilizing revenue generated from the jail commissary sales and print shop. Pursuant to Florida Statute § 951.23(9)(d), the Director of Corrections has the final authority over the use of the funds and is not required to comply with the County's fiscal procedures.

- **Northeast Infrastructure Improvement Area (192)** - The Northeast Infrastructure Improvement fund was established in fiscal year 2023 by Ordinance No. 2022-129, in order to provide for funding of the Northeast Infrastructure Improvement Plan through tax increment revenue. This funding allows for the design, construction, and financing or refinancing of infrastructure improvements within the Northeast Infrastructure Area, as defined by Resolution 22-539R.

NONMAJOR SPECIAL REVENUE FUNDS

Clerk of the Circuit Court

- **Public Records Modernization** - The Public Records Modernization fund accounts for special recording fees collected and required to be held in trust by the Clerk. The funds are used exclusively for equipment, personnel training, and technical assistance in modernizing the official record system, pursuant to Florida Statute § 28.24(15) (d).
- **Public Records Information Technology** - The Public Records Information Technology fund accounts for special recording fees collected and required to be held in trust by the Clerk. The funds are used exclusively for court related technology needs, pursuant to Florida Statute § 28.24(12) (e).

Supervisor of Elections

- **Grants** - The Grant Special Revenue fund is used to account for all revenues and expenditures applicable to the grants of the Supervisor of Elections.

Sheriff

- **Special Revenue** - The Special Revenue fund accounts for a combination of special revenue funds which include Police Officer Training, Law Enforcement Trust Fund, Federal Forfeitures Fund, Justice Assistance Grants and Osceola County Investigative Bureau Training Fund.
- **Foundation Fund** – The Foundation Fund was established by the Sheriff’s Office to provide financial support to conduct programs and activities for crime prevention, law enforcement, and related at-risk population as well as programs that foster positive interaction between youth and law enforcement within the County.

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OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds
September 30, 2024
(In thousands)

	102	103	107
	<u>Transportation Trust</u>	<u>Drug Abuse Treatment</u>	<u>Library District</u>
ASSETS			
Cash and Investments	\$ 12,779	\$ -	\$ 18,412
Accounts Receivable, Net	13	-	113
Accounts Receivable Leases	-	-	-
Due from Other Funds	-	-	110
Due from Other Governments	3,867	3	5
Prepaid Items	169	-	21
Inventories	3,092	-	1
Total Assets	<u>\$ 19,920</u>	<u>\$ 3</u>	<u>\$ 18,662</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 849	\$ -	\$ 164
Accrued Liabilities	425	-	7
Deposits	225	-	-
Due to Other Governments	-	-	1
Unearned Revenue	-	-	-
Due to Other Funds	652	-	-
Total Liabilities	<u>2,151</u>	<u>-</u>	<u>172</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflow - Leases	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances			
Nonspendable	3,261	-	22
Restricted	14,508	3	18,468
Total Fund Balances	<u>17,769</u>	<u>3</u>	<u>18,490</u>
Total Liabilities and Fund Balances	<u>\$ 19,920</u>	<u>\$ 3</u>	<u>\$ 18,662</u>

Continued

109 Law Enforcement Trust	111 State Housing Initiative Partnership	112 911 Emergency Communications	114 Neighborhood Stabilization Program	115 Court Facilities
\$ 641	\$ 9,141	\$ 4,238	\$ -	\$ 9,653
-	34	-	-	-
-	-	-	-	-
1	-	214	-	-
-	-	607	-	106
-	-	-	-	-
-	-	-	-	-
<u>\$ 642</u>	<u>\$ 9,175</u>	<u>\$ 5,059</u>	<u>\$ -</u>	<u>\$ 9,759</u>
\$ -	\$ 21	\$ -	\$ -	\$ 836
-	6	-	-	101
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	1	-	-	-
<u>-</u>	<u>28</u>	<u>-</u>	<u>-</u>	<u>937</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
642	9,147	5,059	-	8,822
<u>642</u>	<u>9,147</u>	<u>5,059</u>	<u>-</u>	<u>8,822</u>
<u>\$ 642</u>	<u>\$ 9,175</u>	<u>\$ 5,059</u>	<u>\$ -</u>	<u>\$ 9,759</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds - Continued
September 30, 2024
(In thousands)

	118	124	130
	Homelessness Prevention	Environmental Lands	Court Related Technology
ASSETS			
Cash and Investments	\$ 1,215	\$ 14,394	\$ 842
Accounts Receivable, Net	-	-	-
Accounts Receivable Leases	-	8	-
Due from Other Funds	-	97	-
Due from Other Governments	140	-	74
Prepaid Items	1	-	72
Inventories	-	-	-
Total Assets	\$ 1,356	\$ 14,499	\$ 988
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 1	\$ 12	\$ 4
Accrued Liabilities	3	10	22
Deposits	-	-	-
Due to Other Governments	-	-	-
Unearned Revenue	-	-	-
Due to Other Funds	-	2	3
Total Liabilities	4	24	29
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflow - Leases	-	8	-
Total Deferred Inflows of Resources	-	8	-
Fund Balances			
Nonspendable	1	-	72
Restricted	1,351	14,467	887
Total Fund Balances	1,352	14,467	959
Total Liabilities and Fund Balances	\$ 1,356	\$ 14,499	\$ 988

Continued

139	141	145	147	148	149
Criminal Justice Training	Boating Improvement	Red Light Camera	Conservation Lands Perpetual Maintenance	Building	East U.S. 192 Community Redevelopment Authority
\$ 69	\$ 1,018	\$ 2,438	\$ 1,536	\$ 35,704	\$ 6,783
-	3	-	-	-	-
-	-	-	-	-	-
5	3	8	-	1	-
-	-	-	-	428	-
-	-	-	-	-	-
<u>\$ 74</u>	<u>\$ 1,024</u>	<u>\$ 2,446</u>	<u>\$ 1,536</u>	<u>\$ 36,133</u>	<u>\$ 6,783</u>
\$ -	\$ -	\$ 110	\$ -	\$ 410	\$ 104
-	-	-	-	235	2
-	-	-	-	3,711	-
-	1	10	-	38	-
-	-	-	-	-	-
-	-	-	-	30	-
<u>-</u>	<u>1</u>	<u>120</u>	<u>-</u>	<u>4,424</u>	<u>106</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	428	-
<u>74</u>	<u>1,023</u>	<u>2,326</u>	<u>1,536</u>	<u>31,281</u>	<u>6,677</u>
<u>74</u>	<u>1,023</u>	<u>2,326</u>	<u>1,536</u>	<u>31,709</u>	<u>6,677</u>
<u>\$ 74</u>	<u>\$ 1,024</u>	<u>\$ 2,446</u>	<u>\$ 1,536</u>	<u>\$ 36,133</u>	<u>\$ 6,783</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds - Continued
September 30, 2024
(In thousands)

	151 Community Development Block Grant	152 Municipal Services Taxing Units	153 Municipal Services Benefit Units
ASSETS			
Cash and Investments	\$ 274	\$ 742	\$ 3,538
Accounts Receivable, Net	-	-	-
Accounts Receivable Leases	-	-	-
Due from Other Funds	-	-	-
Due from Other Governments	231	-	-
Prepaid Items	1	-	-
Inventories	-	-	-
Total Assets	\$ 506	\$ 742	\$ 3,538
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 243	\$ 92	\$ 213
Accrued Liabilities	16	-	-
Deposits	-	-	-
Due to Other Governments	-	-	-
Unearned Revenue	-	-	-
Due to Other Funds	1	-	-
Total Liabilities	260	92	213
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflow - Leases	-	-	-
Total Deferred Inflows of Resources	-	-	-
Fund Balances			
Nonspendable	1	-	-
Restricted	245	650	3,325
Total Fund Balances	246	650	3,325
Total Liabilities and Fund Balances	\$ 506	\$ 742	\$ 3,538

Continued

154	155	156	158	168	174
Constitutional Gas Tax	West 192 Redevelopment Area MSBU	Federal and State Grants	Intergovernmental Radio Communication	Section 8 Housing	Road Impact Fees
\$ 5,280	\$ 2,498	\$ -	\$ 930	\$ 5,113	\$ 526
-	5	-	3	1,349	-
-	-	-	-	-	-
-	18	-	-	-	-
810	25	16,299	21	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 6,090</u>	<u>\$ 2,546</u>	<u>\$ 16,299</u>	<u>\$ 954</u>	<u>\$ 6,462</u>	<u>\$ 526</u>
\$ 3,222	\$ 272	\$ 2,764	\$ 19	\$ 5	\$ -
-	79	1,802	12	32	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	10,828	-	170	-
-	1	905	2	267	-
<u>3,222</u>	<u>352</u>	<u>16,299</u>	<u>33</u>	<u>474</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,868	2,194	-	921	5,988	526
<u>2,868</u>	<u>2,194</u>	<u>-</u>	<u>921</u>	<u>5,988</u>	<u>526</u>
<u>\$ 6,090</u>	<u>\$ 2,546</u>	<u>\$ 16,299</u>	<u>\$ 954</u>	<u>\$ 6,462</u>	<u>\$ 526</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds - Continued
September 30, 2024
(In thousands)

	177	178	180
	Fire Impact Fee	Parks Impact Fee	Inmate Welfare
ASSETS			
Cash and Investments	\$ 6,590	\$ 47,045	\$ 3,459
Accounts Receivable, Net	-	-	86
Accounts Receivable Leases	-	-	-
Due from Other Funds	-	-	-
Due from Other Governments	-	-	1
Prepaid Items	-	-	-
Inventories	-	-	-
Total Assets	<u>\$ 6,590</u>	<u>\$ 47,045</u>	<u>\$ 3,546</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 308	\$ 1,187	\$ 31
Accrued Liabilities	-	14	9
Deposits	-	-	-
Due to Other Governments	-	-	-
Unearned Revenue	-	-	-
Due to Other Funds	-	-	1
Total Liabilities	<u>308</u>	<u>1,201</u>	<u>41</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflow - Leases	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances			
Nonspendable	-	-	-
Restricted	6,282	45,844	3,505
Total Fund Balances	<u>6,282</u>	<u>45,844</u>	<u>3,505</u>
Total Liabilities and Fund Balances	<u>\$ 6,590</u>	<u>\$ 47,045</u>	<u>\$ 3,546</u>

Continued

NE Infrastructure Improvement Area Fund	Public Records Modernization	Public Records Information Technology	Supervisor of Elections Grants	Sheriff's Special Revenue	Sheriff's Foundation Fund
\$ 10,751	\$ 2,788	\$ 3,054	\$ -	\$ 881	\$ 55
-	-	7	-	-	-
-	-	-	-	-	-
-	23	70	-	51	-
-	-	-	-	24	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 10,751</u>	<u>\$ 2,811</u>	<u>\$ 3,131</u>	<u>\$ -</u>	<u>\$ 956</u>	<u>\$ 55</u>
\$ -	\$ 1	\$ -	\$ -	\$ 7	\$ 1
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	21	-
-	-	-	-	1	-
<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>29</u>	<u>1</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,751	2,810	3,131	-	927	54
<u>10,751</u>	<u>2,810</u>	<u>3,131</u>	<u>-</u>	<u>927</u>	<u>54</u>
<u>\$ 10,751</u>	<u>\$ 2,811</u>	<u>\$ 3,131</u>	<u>\$ -</u>	<u>\$ 956</u>	<u>\$ 55</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds - Continued
September 30, 2024
(In thousands)

		Total Nonmajor Special Revenue Funds
ASSETS		
Cash and Investments	\$	212,387
Accounts Receivable, Net		1,613
Accounts Receivable Leases		8
Due from Other Funds		491
Due from Other Governments		22,323
Prepaid Items		692
Inventories		3,093
Total Assets	\$	240,607
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts Payable	\$	10,876
Accrued Liabilities		2,775
Deposits		3,936
Due to Other Governments		50
Unearned Revenue		11,019
Due to Other Funds		1,866
Total Liabilities		30,522
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflow - Leases		8
Total Deferred Inflows of Resources		8
Fund Balances		
Nonspendable		3,785
Restricted		206,292
Total Fund Balances		210,077
Total Liabilities and Fund Balances	\$	240,607

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OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Special Revenue Funds
For the Year Ended September 30, 2024
(In thousands)

	102	103	107
	Transportation Trust	Drug Abuse Treatment	Library District
REVENUES			
Taxes	\$ 19,182	\$ -	\$ 13,410
Permits, Fees, and Special Assessments	613	-	-
Intergovernmental	2,371	-	125
Charges for Services	811	-	51
Fines and Forfeitures	-	32	9
Interest Income	807	-	1,095
Miscellaneous	784	-	137
Total Revenues	<u>24,568</u>	<u>32</u>	<u>14,827</u>
EXPENDITURES			
Current			
General Government	-	-	-
Public Safety	-	-	-
Physical Environment	771	-	-
Transportation	43,126	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	7,697
Court Related	-	-	153
Debt Service			
Principal	1,057	-	546
Interest	432	-	11
Other Debt Service Costs	-	-	269
Total Expenditures	<u>45,386</u>	<u>-</u>	<u>8,676</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(20,818)</u>	<u>32</u>	<u>6,151</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	800	-	38
Transfers In	26,617	-	112
Transfers (Out)	(7,432)	(31)	(296)
Total Other Financing Sources (Uses)	<u>19,985</u>	<u>(31)</u>	<u>(146)</u>
Net Change in Fund Balance	(833)	1	6,005
Fund Balances - Beginning	<u>18,602</u>	<u>2</u>	<u>12,485</u>
Fund Balances - Ending	<u>\$ 17,769</u>	<u>\$ 3</u>	<u>\$ 18,490</u>

Continued

109	111	112	113	114	115
Law Enforcement Trust	State Housing Initiative Partnership	911 Emergency Communications	Buenaventura Lakes MSBU	Neighborhood Stabilization Program	Court Facilities
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	3,259	2,437	-	-	-
-	216	122	-	-	1,393
-	-	-	-	-	-
32	533	210	-	-	658
-	1	-	-	-	-
<u>32</u>	<u>4,009</u>	<u>2,769</u>	<u>-</u>	<u>-</u>	<u>2,051</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,995	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	4,615
-	-	-	-	-	-
-	-	-	-	-	-
-	1,995	-	-	-	4,615
<u>-</u>	<u>1,995</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,615</u>
32	2,014	2,769	-	-	(2,564)
-	-	-	-	-	-
106	1	211	-	-	-
<u>(40)</u>	<u>-</u>	<u>(2,280)</u>	<u>-</u>	<u>(102)</u>	<u>(622)</u>
66	1	(2,069)	-	(102)	(622)
98	2,015	700	-	(102)	(3,186)
544	7,132	4,359	-	102	12,008
<u>\$ 642</u>	<u>\$ 9,147</u>	<u>\$ 5,059</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,822</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Special Revenue Funds - Continued
For the Year Ended September 30, 2024
(In thousands)

	118	124	130
	<u>Homelessness Prevention</u>	<u>Environmental Lands</u>	<u>Court Related Technology</u>
REVENUES			
Taxes	\$ -	\$ 4,299	\$ -
Permits, Fees, and Special Assessments	-	-	-
Intergovernmental	3,032	-	-
Charges for Services	-	5	946
Fines and Forfeitures	-	-	-
Interest Income	45	854	54
Miscellaneous	-	76	-
Total Revenues	<u>3,077</u>	<u>5,234</u>	<u>1,000</u>
EXPENDITURES			
Current			
General Government	-	-	-
Public Safety	-	-	-
Physical Environment	-	778	-
Transportation	-	-	-
Economic Environment	3,089	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Court Related	-	-	1,257
Debt Service			
Principal	-	4	-
Interest	-	-	-
Other Debt Service Costs	-	86	-
Total Expenditures	<u>3,089</u>	<u>868</u>	<u>1,257</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(12)</u>	<u>4,366</u>	<u>(257)</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	-	31	-
Transfers In	-	99	419
Transfers (Out)	-	(185)	(91)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(55)</u>	<u>328</u>
Net Change in Fund Balance	(12)	4,311	71
Fund Balances - Beginning	<u>1,364</u>	<u>10,156</u>	<u>888</u>
Fund Balances - Ending	<u>\$ 1,352</u>	<u>\$ 14,467</u>	<u>\$ 959</u>

Continued

139	141	145	147	148	149
Criminal Justice Training	Boating Improvement	Red Light Camera	Conservation Lands Perpetual Maintenance	Building	East U.S. 192 Community Redevelopment Authority
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	97	-	-	9,431	-
-	-	-	-	-	-
-	-	-	-	174	-
65	-	609	-	30	-
3	54	127	82	2,151	375
-	7	-	82	3	5
<u>68</u>	<u>158</u>	<u>736</u>	<u>164</u>	<u>11,789</u>	<u>380</u>
-	-	-	-	1,915	176
-	-	-	-	10,245	-
-	-	-	-	-	-
-	-	328	-	-	-
-	-	-	-	-	-
-	14	-	3	-	-
-	-	-	-	-	-
-	-	-	-	67	-
-	-	-	-	12	-
-	-	-	-	-	-
<u>-</u>	<u>14</u>	<u>328</u>	<u>3</u>	<u>12,239</u>	<u>176</u>
<u>68</u>	<u>144</u>	<u>408</u>	<u>161</u>	<u>(450)</u>	<u>204</u>
-	-	-	-	912	-
-	-	-	-	11	2,027
<u>(21)</u>	<u>(11)</u>	<u>(15)</u>	<u>-</u>	<u>(779)</u>	<u>(33)</u>
<u>(21)</u>	<u>(11)</u>	<u>(15)</u>	<u>-</u>	<u>144</u>	<u>1,994</u>
47	133	393	161	(306)	2,198
27	890	1,933	1,375	32,015	4,479
<u>\$ 74</u>	<u>\$ 1,023</u>	<u>\$ 2,326</u>	<u>\$ 1,536</u>	<u>\$ 31,709</u>	<u>\$ 6,677</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Special Revenue Funds - Continued
For the Year Ended September 30, 2024
(In thousands)

	151 Community Development Block Grant	152 Municipal Services Taxing Units	153 Municipal Services Benefit Units
REVENUES			
Taxes	\$ -	\$ 1,750	\$ -
Permits, Fees, and Special Assessments	-	-	23,341
Intergovernmental	2,505	-	-
Charges for Services	20	-	-
Fines and Forfeitures	-	-	-
Interest Income	-	78	244
Miscellaneous	-	-	-
Total Revenues	<u>2,525</u>	<u>1,828</u>	<u>23,585</u>
EXPENDITURES			
Current			
General Government	-	1,659	23,561
Public Safety	-	-	-
Physical Environment	1,018	-	-
Transportation	218	-	-
Economic Environment	1,153	-	-
Human Services	-	-	-
Culture/Recreation	170	-	-
Court Related	-	-	-
Debt Service			
Principal	43	-	-
Interest	-	-	-
Other Debt Service Costs	-	35	35
Total Expenditures	<u>2,602</u>	<u>1,694</u>	<u>23,596</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(77)</u>	<u>134</u>	<u>(11)</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	-	-	-
Transfers In	102	-	-
Transfers (Out)	-	(268)	(629)
Total Other Financing Sources (Uses)	<u>102</u>	<u>(268)</u>	<u>(629)</u>
Net Change in Fund Balance	25	(134)	(640)
Fund Balances - Beginning	<u>221</u>	<u>784</u>	<u>3,965</u>
Fund Balances - Ending	<u>\$ 246</u>	<u>\$ 650</u>	<u>\$ 3,325</u>

Continued

154	155	156	158	168	174
Constitutional Gas Tax	West 192 Redevelopment Area MSBU	Federal and State Grants	Intergovernmental Radio Communication	Section 8 Housing	Road Impact Fees
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	2,198	-	-	-	-
4,911	-	74,793	-	28,111	-
-	-	-	1,042	-	-
-	-	-	268	-	-
193	201	-	74	162	29
121	406	-	31	44	-
<u>5,225</u>	<u>2,805</u>	<u>74,793</u>	<u>1,415</u>	<u>28,317</u>	<u>29</u>
-	77	45,159	2,819	-	-
-	-	3,191	-	776	-
-	-	84	-	-	-
16,146	599	16,782	-	-	-
-	3,112	5,693	-	26,620	-
-	-	61	-	-	-
-	-	2,904	-	-	-
-	-	-	-	-	-
1,725	-	5	-	-	-
135	-	-	-	-	-
-	44	-	-	-	-
<u>18,006</u>	<u>3,832</u>	<u>73,879</u>	<u>2,819</u>	<u>27,396</u>	<u>-</u>
<u>(12,781)</u>	<u>(1,027)</u>	<u>914</u>	<u>(1,404)</u>	<u>921</u>	<u>29</u>
2,406	-	-	-	43	-
11,766	332	-	1,506	1	-
<u>(2,675)</u>	<u>(112)</u>	<u>(914)</u>	<u>(128)</u>	<u>(72)</u>	<u>-</u>
<u>11,497</u>	<u>220</u>	<u>(914)</u>	<u>1,378</u>	<u>(28)</u>	<u>-</u>
(1,284)	(807)	-	(26)	893	29
<u>4,152</u>	<u>3,001</u>	<u>-</u>	<u>947</u>	<u>5,095</u>	<u>497</u>
<u>\$ 2,868</u>	<u>\$ 2,194</u>	<u>\$ -</u>	<u>\$ 921</u>	<u>\$ 5,988</u>	<u>\$ 526</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Special Revenue Funds - Continued
For the Year Ended September 30, 2024
(In thousands)

	177	178	180
	Fire Impact Fee	Parks Impact Fee	Inmate Welfare
REVENUES			
Taxes	\$ -	\$ -	\$ -
Permits, Fees, and Special Assessments	2,208	10,427	-
Intergovernmental	-	-	-
Charges for Services	-	-	68
Fines and Forfeitures	-	-	-
Interest Income	325	2,496	186
Miscellaneous	4	1	1,006
Total Revenues	<u>2,537</u>	<u>12,924</u>	<u>1,260</u>
EXPENDITURES			
Current			
General Government	-	-	-
Public Safety	914	-	742
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	5,252	-
Court Related	-	-	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
Other Debt Service Costs	-	-	-
Total Expenditures	<u>914</u>	<u>5,252</u>	<u>742</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,623</u>	<u>7,672</u>	<u>518</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	-	-	-
Transfers In	-	-	-
Transfers (Out)	(218)	(71)	(95)
Total Other Financing Sources (Uses)	<u>(218)</u>	<u>(71)</u>	<u>(95)</u>
Net Change in Fund Balance	1,405	7,601	423
Fund Balances - Beginning	<u>4,877</u>	<u>38,243</u>	<u>3,082</u>
Fund Balances - Ending	<u>\$ 6,282</u>	<u>\$ 45,844</u>	<u>\$ 3,505</u>

Continued

192

NE Infrastructure Improvement Area Fund	Public Records Modernization	Public Records Information Technology	Supervisor of Elections Grants	Sheriff's Special Revenue	Sheriff's Foundation Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	240	37
-	354	900	-	-	-
-	-	-	-	-	-
361	136	-	-	-	-
-	-	-	-	77	50
<u>361</u>	<u>490</u>	<u>900</u>	<u>-</u>	<u>317</u>	<u>87</u>
-	-	-	-	-	-
-	-	-	-	385	32
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	457	692	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>457</u>	<u>692</u>	<u>-</u>	<u>385</u>	<u>32</u>
<u>361</u>	<u>33</u>	<u>208</u>	<u>-</u>	<u>(68)</u>	<u>55</u>
-	-	-	-	-	-
22,295	-	-	-	113	-
<u>(11,905)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(106)</u>	<u>-</u>
<u>10,390</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7</u>	<u>-</u>
10,751	33	208	-	(61)	55
-	2,777	2,923	-	988	(1)
<u>\$ 10,751</u>	<u>\$ 2,810</u>	<u>\$ 3,131</u>	<u>\$ -</u>	<u>\$ 927</u>	<u>\$ 54</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Special Revenue Funds - Continued
For the Year Ended September 30, 2024
(In thousands)

	Total Nonmajor Special Revenue Funds
REVENUES	
Taxes	\$ 38,641
Permits, Fees, and Special Assessments	48,315
Intergovernmental	121,821
Charges for Services	6,102
Fines and Forfeitures	1,013
Interest Income	11,565
Miscellaneous	2,835
Total Revenues	230,292
EXPENDITURES	
Current	
General Government	75,366
Public Safety	16,285
Physical Environment	2,651
Transportation	77,199
Economic Environment	39,667
Human Services	2,056
Culture/Recreation	16,040
Court Related	7,174
Debt Service	
Principal	3,447
Interest	590
Other Debt Service Costs	469
Total Expenditures	240,944
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,652)
OTHER FINANCING SOURCES (USES)	
Issuance of Debt	4,230
Transfers In	65,718
Transfers (Out)	(29,131)
Total Other Financing Sources (Uses)	40,817
Net Change in Fund Balance	30,165
Fund Balances - Beginning	179,912
Fund Balances - Ending	\$ 210,077

Continued

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Transportation Trust
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 19,288	\$ 19,182	\$ (106)
Permits, Fees, and Special Assessments	443	613	170
Intergovernmental	2,263	2,371	108
Charges for Services	483	811	328
Interest Income	-	807	807
Miscellaneous	460	784	324
Total Revenues	<u>22,937</u>	<u>24,568</u>	<u>1,631</u>
EXPENDITURES			
Current			
Physical Environment	2,313	771	1,542
Transportation	51,928	43,126	8,802
Debt Service			
Principal	1,078	1,057	21
Interest	432	432	-
Total Expenditures	<u>55,751</u>	<u>45,386</u>	<u>10,365</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(32,814)</u>	<u>(20,818)</u>	<u>11,996</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	871	800	(71)
Transfers In	26,617	26,617	-
Transfers (Out)	(7,432)	(7,432)	-
Total Other Financing Sources (Uses)	<u>20,056</u>	<u>19,985</u>	<u>(71)</u>
Net Change in Fund Balances	(12,758)	(833)	11,925
Fund Balances - Beginning	<u>17,788</u>	<u>18,602</u>	<u>814</u>
Fund Balances - Ending	<u>\$ 5,030</u>	<u>\$ 17,769</u>	<u>\$ 12,739</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Drug Abuse Treatment
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Fines and Forfeitures	\$ 37	\$ 32	\$ (5)
Interest Income	-	-	-
Total Revenues	<u>37</u>	<u>32</u>	<u>(5)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	<u>(38)</u>	<u>(31)</u>	<u>7</u>
Total Other Financing Sources (Uses)	<u>(38)</u>	<u>(31)</u>	<u>7</u>
Net Change in Fund Balances	(1)	1	2
Fund Balances - Beginning	<u>3</u>	<u>2</u>	<u>(1)</u>
Fund Balances - Ending	<u>\$ 2</u>	<u>\$ 3</u>	<u>\$ 1</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Library District
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 13,944	\$ 13,410	\$ (534)
Intergovernmental	125	125	-
Charges for Services	52	51	(1)
Fines and Forfeitures	15	9	(6)
Interest Income	11	1,095	1,084
Miscellaneous	112	137	25
Total Revenues	<u>14,259</u>	<u>14,827</u>	<u>568</u>
EXPENDITURES			
Current			
Culture/Recreation	9,235	7,697	1,538
Court Related	153	153	-
Debt Service			
Principal	546	546	-
Interest	11	11	-
Other Debt Service Costs	279	269	10
Total Expenditures	<u>10,224</u>	<u>8,676</u>	<u>1,548</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>4,035</u>	<u>6,151</u>	<u>2,116</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	38	38	-
Transfers In	1	112	111
Transfers (Out)	(296)	(296)	-
Total Other Financing Sources (Uses)	<u>(257)</u>	<u>(146)</u>	<u>111</u>
Net Change in Fund Balances	3,778	6,005	2,227
Fund Balances - Beginning	<u>6,141</u>	<u>12,485</u>	<u>6,344</u>
Fund Balances - Ending	<u>\$ 9,919</u>	<u>\$ 18,490</u>	<u>\$ 8,571</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Law Enforcement Trust
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 32	\$ 32
Total Revenues	<u>-</u>	<u>32</u>	<u>32</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	28	106	78
Transfers (Out)	(571)	(40)	531
Total Other Financing Sources (Uses)	<u>(543)</u>	<u>66</u>	<u>609</u>
Net Change in Fund Balances	(543)	98	641
Fund Balances - Beginning	<u>697</u>	<u>544</u>	<u>(153)</u>
Fund Balances - Ending	<u>\$ 154</u>	<u>\$ 642</u>	<u>\$ 488</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
State Housing Initiative Partnership
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 3,943	\$ 3,259	\$ (684)
Charges for Services	-	216	216
Interest Income	-	533	533
Miscellaneous	-	1	1
Total Revenues	<u>3,943</u>	<u>4,009</u>	<u>66</u>
EXPENDITURES			
Current			
Human Services	11,108	1,995	9,113
Total Expenditures	<u>11,108</u>	<u>1,995</u>	<u>9,113</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,165)</u>	<u>2,014</u>	<u>9,179</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	31	-	(31)
Transfers In	1	1	-
Total Other Financing Sources (Uses)	<u>32</u>	<u>1</u>	<u>(31)</u>
Net Change in Fund Balances	(7,133)	2,015	9,148
Fund Balances - Beginning	<u>1,390</u>	<u>7,132</u>	<u>5,742</u>
Fund Balances - Ending	<u>\$ (5,743)</u>	<u>\$ 9,147</u>	<u>\$ 14,890</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 911 Emergency Communications
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 2,350	\$ 2,437	\$ 87
Charges for Services	154	122	(32)
Interest Income	-	210	210
Total Revenues	<u>2,504</u>	<u>2,769</u>	<u>265</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	211	211
Transfers (Out)	(2,280)	(2,280)	-
Total Other Financing Sources (Uses)	<u>(2,280)</u>	<u>(2,069)</u>	<u>211</u>
Net Change in Fund Balances	224	700	476
Fund Balances - Beginning	<u>3,076</u>	<u>4,359</u>	<u>1,283</u>
Fund Balances - Ending	<u>\$ 3,300</u>	<u>\$ 5,059</u>	<u>\$ 1,759</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Neighborhood Stabilization Program
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
EXPENDITURES			
Current			
Human Services	\$ -	\$ -	\$ -
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(102)	(102)	-
Total Other Financing Sources (Uses)	<u>(102)</u>	<u>(102)</u>	<u>-</u>
Net Change in Fund Balances	(102)	(102)	-
Fund Balances - Beginning	<u>68</u>	<u>102</u>	<u>34</u>
Fund Balances - Ending	<u>\$ (34)</u>	<u>\$ -</u>	<u>\$ 34</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Court Facilities
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 1,494	\$ 1,393	\$ (101)
Interest Income	-	658	658
Total Revenues	<u>1,494</u>	<u>2,051</u>	<u>557</u>
EXPENDITURES			
Current			
Court Related	7,054	4,615	2,439
Total Expenditures	<u>7,054</u>	<u>4,615</u>	<u>2,439</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,560)</u>	<u>(2,564)</u>	<u>2,996</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(622)	(622)	-
Total Other Financing Sources (Uses)	<u>(622)</u>	<u>(622)</u>	<u>-</u>
Net Change in Fund Balances	(6,182)	(3,186)	2,996
Fund Balances - Beginning	<u>13,166</u>	<u>12,008</u>	<u>(1,158)</u>
Fund Balances - Ending	<u>\$ 6,984</u>	<u>\$ 8,822</u>	<u>\$ 1,838</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Homelessness Prevention
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 7,989	\$ 3,032	\$ (4,957)
Interest Income	-	45	45
Total Revenues	<u>7,989</u>	<u>3,077</u>	<u>(4,912)</u>
EXPENDITURES			
Current			
Economic Environment	9,353	3,089	6,264
Total Expenditures	<u>9,353</u>	<u>3,089</u>	<u>6,264</u>
Net Change in Fund Balances	(1,364)	(12)	1,352
Fund Balances - Beginning	<u>463</u>	<u>1,364</u>	<u>901</u>
Fund Balances - Ending	<u>\$ (901)</u>	<u>\$ 1,352</u>	<u>\$ 2,253</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Environmental Lands
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 4,410	\$ 4,299	\$ (111)
Charges for Services	-	5	5
Interest Income	6	854	848
Miscellaneous	60	76	16
Total Revenues	<u>4,476</u>	<u>5,234</u>	<u>758</u>
EXPENDITURES			
Current			
Physical Environment	1,514	778	736
Debt Service			
Principal	4	4	-
Interest	-	-	-
Other Debt Service Costs	72	86	(14)
Total Expenditures	<u>1,590</u>	<u>868</u>	<u>722</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,886</u>	<u>4,366</u>	<u>1,480</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	31	31	-
Transfers In	1	99	98
Transfers (Out)	(185)	(185)	-
Total Other Financing Sources (Uses)	<u>(153)</u>	<u>(55)</u>	<u>98</u>
Net Change in Fund Balances	2,733	4,311	1,578
Fund Balances - Beginning	<u>5,407</u>	<u>10,156</u>	<u>4,749</u>
Fund Balances - Ending	<u>\$ 8,140</u>	<u>\$ 14,467</u>	<u>\$ 6,327</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Court Related Technology
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 1,110	\$ 946	\$ (164)
Interest Income	-	54	54
Miscellaneous	-	-	-
Total Revenues	<u>1,110</u>	<u>1,000</u>	<u>(110)</u>
EXPENDITURES			
Current			
Court Related	1,593	1,257	336
Total Expenditures	<u>1,593</u>	<u>1,257</u>	<u>336</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(483)</u>	<u>(257)</u>	<u>226</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	419	419	-
Transfers (Out)	(91)	(91)	-
Total Other Financing Sources (Uses)	<u>328</u>	<u>328</u>	<u>-</u>
Net Change in Fund Balances	(155)	71	226
Fund Balances - Beginning	<u>1,034</u>	<u>888</u>	<u>(146)</u>
Fund Balances - Ending	<u>\$ 879</u>	<u>\$ 959</u>	<u>\$ 80</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Criminal Justice Training
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Fines and Forfeitures	\$ 74	\$ 65	\$ (9)
Interest Income	-	3	3
Total Revenues	<u>74</u>	<u>68</u>	<u>(6)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	<u>(97)</u>	<u>(21)</u>	<u>76</u>
Total Other Financing Sources (Uses)	<u>(97)</u>	<u>(21)</u>	<u>76</u>
Net Change in Fund Balances	(23)	47	70
Fund Balances - Beginning	<u>16</u>	<u>27</u>	<u>11</u>
Fund Balances - Ending	<u>\$ (7)</u>	<u>\$ 74</u>	<u>\$ 81</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Boating Improvement
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 102	\$ 97	\$ (5)
Interest Income	-	54	54
Miscellaneous	7	7	-
Total Revenues	<u>109</u>	<u>158</u>	<u>49</u>
EXPENDITURES			
Current			
Culture/Recreation	411	14	397
Total Expenditures	<u>411</u>	<u>14</u>	<u>397</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(302)</u>	<u>144</u>	<u>446</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(11)	(11)	-
Total Other Financing Sources (Uses)	<u>(11)</u>	<u>(11)</u>	<u>-</u>
Net Change in Fund Balances	(313)	133	446
Fund Balances - Beginning	<u>707</u>	<u>890</u>	<u>183</u>
Fund Balances - Ending	<u>\$ 394</u>	<u>\$ 1,023</u>	<u>\$ 629</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Red Light Camera
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Fines and Forfeitures	\$ 732	\$ 609	\$ (123)
Interest Income	-	127	127
Total Revenues	<u>732</u>	<u>736</u>	<u>4</u>
EXPENDITURES			
Current			
Transportation	658	328	330
Total Expenditures	<u>658</u>	<u>328</u>	<u>330</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>74</u>	<u>408</u>	<u>334</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(15)	(15)	-
Total Other Financing Sources (Uses)	<u>(15)</u>	<u>(15)</u>	<u>-</u>
Net Change in Fund Balances	59	393	334
Fund Balances - Beginning	<u>1,348</u>	<u>1,933</u>	<u>585</u>
Fund Balances - Ending	<u>\$ 1,407</u>	<u>\$ 2,326</u>	<u>\$ 919</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Conservation Lands Perpetual Maintenance
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 82	\$ 82
Miscellaneous	7	82	75
Total Revenues	<u>7</u>	<u>164</u>	<u>157</u>
EXPENDITURES			
Culture/Recreation	<u>1,381</u>	<u>3</u>	<u>1,378</u>
Total Expenditures	<u>1,381</u>	<u>3</u>	<u>1,378</u>
Net Change in Fund Balances	(1,374)	161	1,535
Fund Balances - Beginning	<u>-</u>	<u>1,375</u>	<u>1,375</u>
Fund Balances - Ending	<u>\$ (1,374)</u>	<u>\$ 1,536</u>	<u>\$ 2,910</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Building
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 12,835	\$ 9,431	\$ (3,404)
Charges for Services	281	174	(107)
Fines and Forfeitures	5	30	25
Interest Income	-	2,151	2,151
Miscellaneous	-	3	3
Total Revenues	<u>13,121</u>	<u>11,789</u>	<u>(1,332)</u>
EXPENDITURES			
Current			
General Government	3,063	1,915	1,148
Public Safety	25,468	10,245	15,223
Principal	67	67	-
Interest	12	12	-
Total Expenditures	<u>28,610</u>	<u>12,239</u>	<u>16,371</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(15,489)</u>	<u>(450)</u>	<u>15,039</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	1,632	912	(720)
Transfers In	11	11	-
Transfers (Out)	(779)	(779)	-
Total Other Financing Sources (Uses)	<u>864</u>	<u>144</u>	<u>(720)</u>
Net Change in Fund Balances	(14,625)	(306)	14,319
Fund Balances - Beginning	<u>25,132</u>	<u>32,015</u>	<u>6,883</u>
Fund Balances - Ending	<u>\$ 10,507</u>	<u>\$ 31,709</u>	<u>\$ 21,202</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
East U.S. 192 Community Redevelopment Authority
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 4	\$ 375	\$ 371
Miscellaneous	-	5	5
Total Revenues	<u>4</u>	<u>380</u>	<u>376</u>
EXPENDITURES			
Current			
General Government	3,279	176	3,103
Total Expenditures	<u>3,279</u>	<u>176</u>	<u>3,103</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,275)</u>	<u>204</u>	<u>3,479</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	2,027	2,027	-
Transfers (Out)	(33)	(33)	-
Total Other Financing Sources (Uses)	<u>1,994</u>	<u>1,994</u>	<u>-</u>
Net Change in Fund Balances	(1,281)	2,198	3,479
Fund Balances - Beginning	<u>2,056</u>	<u>4,479</u>	<u>2,423</u>
Fund Balances - Ending	<u>\$ 775</u>	<u>\$ 6,677</u>	<u>\$ 5,902</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Community Development Block Grant
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 7,049	\$ 2,505	\$ (4,544)
Charges for Services	-	20	20
Total Revenues	<u>7,049</u>	<u>2,525</u>	<u>(4,524)</u>
EXPENDITURES			
Current			
Physical Environment	1,018	1,018	-
Transportation	323	218	105
Economic Environment	5,728	1,153	4,575
Culture/Recreation	302	170	132
Principal	-	43	(43)
Interest	-	-	-
Total Expenditures	<u>7,371</u>	<u>2,602</u>	<u>4,769</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(322)</u>	<u>(77)</u>	<u>245</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	102	102	-
Total Other Financing Sources (Uses)	<u>102</u>	<u>102</u>	<u>-</u>
Net Change in Fund Balances	(220)	25	245
Fund Balances - Beginning	<u>100</u>	<u>221</u>	<u>121</u>
Fund Balances - Ending	<u>\$ (120)</u>	<u>\$ 246</u>	<u>\$ 366</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Municipal Services Taxing Units
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 1,817	\$ 1,750	\$ (67)
Interest Income	-	78	78
Total Revenues	<u>1,817</u>	<u>1,828</u>	<u>11</u>
EXPENDITURES			
Current			
General Government	2,155	1,659	496
Other Debt Service Costs	36	35	1
Total Expenditures	<u>2,191</u>	<u>1,694</u>	<u>497</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(374)</u>	<u>134</u>	<u>508</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	(299)	(268)	31
Total Other Financing Sources (Uses)	<u>(299)</u>	<u>(268)</u>	<u>31</u>
Net Change in Fund Balances	(673)	(134)	539
Fund Balances - Beginning	<u>989</u>	<u>784</u>	<u>(205)</u>
Fund Balances - Ending	<u>\$ 316</u>	<u>\$ 650</u>	<u>\$ 334</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Municipal Services Benefit Units
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 23,407	\$ 23,341	\$ (66)
Interest Income	-	244	244
Total Revenues	<u>23,407</u>	<u>23,585</u>	<u>178</u>
EXPENDITURES			
Current			
General Government	26,577	23,561	3,016
Other Debt Service Costs	36	35	1
Total Expenditures	<u>26,613</u>	<u>23,596</u>	<u>3,017</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,206)</u>	<u>(11)</u>	<u>3,195</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(629)	(629)	-
Total Other Financing Sources (Uses)	<u>(629)</u>	<u>(629)</u>	<u>-</u>
Net Change in Fund Balances	(3,835)	(640)	3,195
Fund Balances - Beginning	<u>983</u>	<u>3,965</u>	<u>2,982</u>
Fund Balances - Ending	<u>\$ (2,852)</u>	<u>\$ 3,325</u>	<u>\$ 6,177</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Constitutional Gas Tax
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 4,523	\$ 4,911	\$ 388
Interest Income	-	193	193
Miscellaneous	-	121	121
Total Revenues	<u>4,523</u>	<u>5,225</u>	<u>702</u>
EXPENDITURES			
Current			
Transportation	18,667	16,146	2,521
Debt Service			
Principal	1,725	1,725	-
Interest	135	135	-
Total Expenditures	<u>20,527</u>	<u>18,006</u>	<u>2,521</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(16,004)</u>	<u>(12,781)</u>	<u>3,223</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	3,917	2,406	(1,511)
Transfers In	11,766	11,766	-
Transfers (Out)	(2,675)	(2,675)	-
Total Other Financing Sources (Uses)	<u>13,008</u>	<u>11,497</u>	<u>(1,511)</u>
Net Change in Fund Balances	(2,996)	(1,284)	1,712
Fund Balances - Beginning	<u>1,825</u>	<u>4,152</u>	<u>2,327</u>
Fund Balances - Ending	<u>\$ (1,171)</u>	<u>\$ 2,868</u>	<u>\$ 4,039</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
West 192 Redevelopment Area Municipal Services Benefit Unit
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 2,593	\$ 2,198	\$ (395)
Interest Income	1	201	200
Miscellaneous	145	406	261
Total Revenues	<u>2,739</u>	<u>2,805</u>	<u>66</u>
EXPENDITURES			
Current			
General Government	82	77	5
Transportation	1,083	599	484
Economic Environment	3,237	3,112	125
Other Debt Service Costs	52	44	8
Total Expenditures	<u>4,454</u>	<u>3,832</u>	<u>622</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,715)</u>	<u>(1,027)</u>	<u>688</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	314	332	18
Transfers (Out)	(112)	(112)	-
Total Other Financing Sources (Uses)	<u>202</u>	<u>220</u>	<u>18</u>
Net Change in Fund Balances	(1,513)	(807)	706
Fund Balances - Beginning	<u>3,607</u>	<u>3,001</u>	<u>(606)</u>
Fund Balances - Ending	<u>\$ 2,094</u>	<u>\$ 2,194</u>	<u>\$ 100</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Federal and State Grants
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 208,893	\$ 74,793	\$ (134,100)
Miscellaneous	-	-	-
Total Revenues	<u>208,893</u>	<u>74,793</u>	<u>(134,100)</u>
EXPENDITURES			
General Government	54,286	45,159	9,127
Public Safety	12,383	3,191	9,192
Physical Environment	22,657	84	22,573
Transportation	61,673	16,782	44,891
Economic Environment	48,275	5,693	42,582
Human Services	61	61	-
Culture/Recreation	8,543	2,904	5,639
Principal	-	5	(5)
Interest	-	-	-
Total Expenditures	<u>207,878</u>	<u>73,879</u>	<u>133,999</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,015</u>	<u>914</u>	<u>(101)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(1,014)	(914)	100
Total Other Financing Sources (Uses)	<u>(1,014)</u>	<u>(914)</u>	<u>100</u>
Net Change in Fund Balances	1	-	(1)
Fund Balances - Beginning	-	-	-
Fund Balances - Ending	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Intergovernmental Radio Communication
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 1,051	\$ 1,042	\$ (9)
Fines and Forfeitures	308	268	(40)
Interest Income	-	74	74
Miscellaneous	31	31	-
Total Revenues	<u>1,390</u>	<u>1,415</u>	<u>25</u>
EXPENDITURES			
Current			
General Government	3,111	2,819	292
Total Expenditures	<u>3,111</u>	<u>2,819</u>	<u>292</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,721)</u>	<u>(1,404)</u>	<u>317</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,506	1,506	-
Transfers (Out)	(128)	(128)	-
Total Other Financing Sources (Uses)	<u>1,378</u>	<u>1,378</u>	<u>-</u>
Net Change in Fund Balances	(343)	(26)	317
Fund Balances - Beginning	<u>934</u>	<u>947</u>	<u>13</u>
Fund Balances - Ending	<u>\$ 591</u>	<u>\$ 921</u>	<u>\$ 330</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Section 8 Housing
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 28,414	\$ 28,111	\$ (303)
Interest Income	79	162	83
Miscellaneous	-	44	44
Total Revenues	<u>28,493</u>	<u>28,317</u>	<u>(176)</u>
EXPENDITURES			
Current			
Public Safety	936	776	160
Economic Environment	32,624	26,620	6,004
Total Expenditures	<u>33,560</u>	<u>27,396</u>	<u>6,164</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,067)</u>	<u>921</u>	<u>5,988</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	43	43	-
Transfers In	1	1	-
Transfers (Out)	(72)	(72)	-
Total Other Financing Sources (Uses)	<u>(28)</u>	<u>(28)</u>	<u>-</u>
Net Change in Fund Balances	(5,095)	893	5,988
Fund Balances - Beginning	<u>4,318</u>	<u>5,095</u>	<u>777</u>
Fund Balances - Ending	<u>\$ (777)</u>	<u>\$ 5,988</u>	<u>\$ 6,765</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Road Impact Fees
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 29	\$ 29
Total Revenues	<u>-</u>	<u>29</u>	<u>29</u>
Net Change in Fund Balances	-	29	29
Fund Balances - Beginning	<u>482</u>	<u>497</u>	<u>15</u>
Fund Balances - Ending	<u>\$ 482</u>	<u>\$ 526</u>	<u>\$ 44</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Fire Impact Fee
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 3,502	\$ 2,208	\$ (1,294)
Interest Income	10	325	315
Miscellaneous	-	4	4
Total Revenues	<u>3,512</u>	<u>2,537</u>	<u>(975)</u>
EXPENDITURES			
Current			
Public Safety	6,592	914	5,678
Total Expenditures	<u>6,592</u>	<u>914</u>	<u>5,678</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,080)</u>	<u>1,623</u>	<u>4,703</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(218)	(218)	-
Total Other Financing Sources (Uses)	<u>(218)</u>	<u>(218)</u>	<u>-</u>
Net Change in Fund Balances	(3,298)	1,405	4,703
Fund Balances - Beginning	<u>10,628</u>	<u>4,877</u>	<u>(5,751)</u>
Fund Balances - Ending	<u>\$ 7,330</u>	<u>\$ 6,282</u>	<u>\$ (1,048)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Parks Impact Fee
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 12,892	\$ 10,427	\$ (2,465)
Charges for Services	-	-	-
Interest Income	-	2,496	2,496
Miscellaneous	-	1	1
Total Revenues	<u>12,892</u>	<u>12,924</u>	<u>32</u>
EXPENDITURES			
Current			
Culture/Recreation	35,292	5,252	30,040
Total Expenditures	<u>35,292</u>	<u>5,252</u>	<u>30,040</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(22,400)</u>	<u>7,672</u>	<u>30,072</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(71)	(71)	-
Total Other Financing Sources (Uses)	<u>(71)</u>	<u>(71)</u>	<u>-</u>
Net Change in Fund Balances	(22,471)	7,601	30,072
Fund Balances - Beginning	<u>21,333</u>	<u>38,243</u>	<u>16,910</u>
Fund Balances - Ending	<u>\$ (1,138)</u>	<u>\$ 45,844</u>	<u>\$ 46,982</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Inmate Welfare
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 82	\$ 68	\$ (14)
Interest Income	-	186	186
Miscellaneous	738	1,006	268
Total Revenues	<u>820</u>	<u>1,260</u>	<u>440</u>
EXPENDITURES			
Current			
Public Safety	1,234	742	492
Total Expenditures	<u>1,234</u>	<u>742</u>	<u>492</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(414)</u>	<u>518</u>	<u>932</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(95)	(95)	-
Total Other Financing Sources (Uses)	<u>(95)</u>	<u>(95)</u>	<u>-</u>
Net Change in Fund Balances	(509)	423	932
Fund Balances - Beginning	<u>2,459</u>	<u>3,082</u>	<u>623</u>
Fund Balances - Ending	<u>\$ 1,950</u>	<u>\$ 3,505</u>	<u>\$ 1,555</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
NE Infrastructure Improvement Area Fund
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 361	\$ 361
Total Revenues	<u>-</u>	<u>361</u>	<u>361</u>
EXPENDITURES			
Transportation	<u>1</u>	<u>-</u>	<u>1</u>
Total Expenditures	<u>1</u>	<u>-</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>361</u>	<u>362</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	22,295	22,295	-
Transfers (Out)	(11,905)	(11,905)	-
Total Other Financing Sources (Uses)	<u>10,390</u>	<u>10,390</u>	<u>-</u>
Net Change in Fund Balances	10,389	10,751	362
Fund Balances - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 10,389</u>	<u>\$ 10,751</u>	<u>\$ 362</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Records Modernization
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 400	\$ 354	\$ (46)
Interest Income	-	136	136
Total Revenues	<u>400</u>	<u>490</u>	<u>90</u>
EXPENDITURES			
Court Related	655	457	198
Total Expenditures	<u>655</u>	<u>457</u>	<u>198</u>
Net Change in Fund Balances	(255)	33	288
Fund Balances - Beginning	-	2,777	2,777
Fund Balances - Ending	<u>\$ (255)</u>	<u>\$ 2,810</u>	<u>\$ 3,065</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Records Information Technology
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 1,100	\$ 900	\$ (200)
Miscellaneous	-	-	-
Total Revenues	<u>1,100</u>	<u>900</u>	<u>(200)</u>
EXPENDITURES			
Court Related	<u>1,253</u>	<u>692</u>	<u>561</u>
Total Expenditures	<u>1,253</u>	<u>692</u>	<u>561</u>
Net Change in Fund Balances	(153)	208	361
Fund Balances - Beginning	<u>-</u>	<u>2,923</u>	<u>2,923</u>
Fund Balances - Ending	<u>\$ (153)</u>	<u>\$ 3,131</u>	<u>\$ 3,284</u>

NONMAJOR DEBT SERVICE FUNDS

- **Limited General Obligation Bonds (201, 250)** – This merged group of debt service funds accounts for payments of principal, interest and other debt service costs for the \$8,445,000 Limited General Obligation Refunding Bonds, Series 2015 (201), and the \$9,875,000 Limited General Obligation Refunding Bond, Series 2020 (250). These Bonds were issued to purchase environmentally significant land in the County for the Environmental Land Conservation Program (ELCP).
- **Taxable Tourist Development Tax Revenue Bonds (243, 247)** – This merged group of debt service funds accounts for payments of principal, interest and other debt service costs for the \$23,325,000 Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2016 (243), and the \$11,595,000 Tourist Development Tax (Fifth Cent) Revenue Refunding Bonds, Series 2019 (247).
- **West 192 MSBU Special Assessment Bonds (210)** – This fund was established to account for payments of principal, interest and other debt service costs for the \$4,415,000 Special Assessments Bonds, Series 2003 (210).
- **Sales Tax Revenue Bonds (211, 242, 245)** – This merged group of debt service funds accounts for the payment of principal, interest and other debt service costs for the \$58,660,500,000 Sales Tax Revenue Bonds, Series 2015A (211), the \$39,465,000 Sales Tax Revenue Refunding Bond, Series 2016 (242), and the \$26,079,000 Sales Tax Revenue Refunding Bond, Series 2017 (245).
- **Capital Improvement Revenue Refunding Bonds (249)** – This fund accounts for payments of principal, interest and other debt service costs for the \$132,250,000 Capital Improvement Revenue Refunding Bonds, Series 2009 A, B, C (236).
- **Infrastructure Sales Surtax Revenue Bonds (241, 244)** – This merged group of debt service funds accounts for payments of principal, interest and other debt service costs for the \$26,170,000 Infrastructure Sales Surtax Revenue Bonds, Series 2015 (241), and the \$19,062,000 Infrastructure Sales Surtax Refunding Revenue Bonds, Series 2017 (244).
- **Public Improvement Revenue Bonds (246, 251)** – This fund accounts for payments of principal, interest and other debt service costs for the \$26,315,000 Taxable Public Improvement Revenue Bonds, Series 2017 (246), and for the payment of principal, interest, and other debt service expenses for the \$3,850,000 DS Public Improvement Revenue Bonds, Series 2020 (251).
- **Motorola Debt Service (248)** – This fund accounts for payments of principal, interest and other debt service costs for the \$7,771,033 Motorola P25 Communications Equipment Upgrade (248).
- **Tourist Development Tax Ref & Imp 2022 Debt Service (252)** - This Fund was established in FY22 to account for the refunding of the outstanding Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012 \$47,720,000 (Fund 240). This bond will sunset in October 2034.

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
 Nonmajor Debt Service Funds
 September 30, 2024
 (In thousands)

	201	204	210	211
	Limited General Obligation Bonds	Taxable Tourist Development Tax Revenue Bonds	West 192 MSBU Special Assessment Bonds	Sales Tax Revenue Bonds
ASSETS				
Cash and Investments	\$ 2,968	\$ 4,078	\$ 51	\$ 8,294
Accounts Receivable, Net	-	18	-	-
Total Assets	<u>\$ 2,968</u>	<u>\$ 4,096</u>	<u>\$ 51</u>	<u>\$ 8,294</u>
LIABILITIES				
Fund Balances				
Restricted	\$ 2,968	\$ 4,096	\$ 51	\$ 8,294
Total Fund Balances	<u>2,968</u>	<u>4,096</u>	<u>51</u>	<u>8,294</u>
Total Liabilities and Fund Balances	<u>\$ 2,968</u>	<u>\$ 4,096</u>	<u>\$ 51</u>	<u>\$ 8,294</u>

239	246	248	249	252	
Infrastructure Sales Surtax Revenue Bonds	Public Improvement Revenue Bonds	Motorola Debt Service	Capital Improvement Revenue Bonds	Tourist Development Tax Revenue Bonds	Total Nonmajor Debt Service Funds
\$ 9,742	\$ 1,616	\$ -	\$ 5,843	\$ 4,634	\$ 37,226
-	-	-	-	-	18
<u>\$ 9,742</u>	<u>\$ 1,616</u>	<u>\$ -</u>	<u>\$ 5,843</u>	<u>\$ 4,634</u>	<u>\$ 37,244</u>
\$ 9,742	\$ 1,616	\$ -	\$ 5,843	\$ 4,634	\$ 37,244
<u>9,742</u>	<u>1,616</u>	<u>-</u>	<u>5,843</u>	<u>4,634</u>	<u>37,244</u>
<u>\$ 9,742</u>	<u>\$ 1,616</u>	<u>\$ -</u>	<u>\$ 5,843</u>	<u>\$ 4,634</u>	<u>\$ 37,244</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
Nonmajor Debt Service Funds
For the Year Ended September 30, 2024
(In thousands)

	201	204	210	211
	Limited General Obligation Bonds	Taxable Tourist Development Tax Revenue Bonds	West 192 MSBU Special Assessment Bonds	Sales Tax Revenue Bonds
REVENUES				
Taxes	\$ 2,970	\$ -	\$ -	\$ -
Permits, Fees, and Special Assessments	-	513	-	-
Interest Income	43	5	18	26
Total Revenues	3,013	518	18	26
EXPENDITURES				
Current				
Debt Service				
Principal	2,980	1,020	150	5,981
Interest	110	1,143	8	4,300
Other Debt Service Costs	60	1	-	1
Total Expenditures	3,150	2,164	158	10,282
Excess (Deficiency) of Revenues Over (Under) Expenditures	(137)	(1,646)	(140)	(10,256)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	1,495	-	9,770
Transfers (Out)	-	-	(313)	-
Total Other Financing Sources (Uses)	-	1,495	(313)	9,770
Net Change in Fund Balances	(137)	(151)	(453)	(486)
Fund Balances - Beginning	3,105	4,247	504	8,780
Fund Balances - Ending	\$ 2,968	\$ 4,096	\$ 51	\$ 8,294

239	246	248	249	252	
Infrastructure Sales Surtax Revenue Bonds	Public Improvement Revenue Bonds	Motorola Debt Service	Capital Improvement Revenue Bonds	Tourist Development Tax Revenue Bonds	Total Nonmajor Debt Service Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,970
-	-	-	-	-	513
16	1	-	17	16	142
<u>16</u>	<u>1</u>	<u>-</u>	<u>17</u>	<u>16</u>	<u>3,625</u>
9,431	1,150	-	4,063	3,940	28,715
301	900	-	3,299	1,212	11,273
-	-	-	-	-	62
<u>9,732</u>	<u>2,050</u>	<u>-</u>	<u>7,362</u>	<u>5,152</u>	<u>40,050</u>
<u>(9,716)</u>	<u>(2,049)</u>	<u>-</u>	<u>(7,345)</u>	<u>(5,136)</u>	<u>(36,425)</u>
9,827	2,059	-	7,436	4,460	35,047
-	-	(26)	-	-	(339)
<u>9,827</u>	<u>2,059</u>	<u>(26)</u>	<u>7,436</u>	<u>4,460</u>	<u>34,708</u>
111	10	(26)	91	(676)	(1,717)
<u>9,631</u>	<u>1,606</u>	<u>26</u>	<u>5,752</u>	<u>5,310</u>	<u>38,961</u>
<u>\$ 9,742</u>	<u>\$ 1,616</u>	<u>\$ -</u>	<u>\$ 5,843</u>	<u>\$ 4,634</u>	<u>\$ 37,244</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Limited General Obligation Bonds
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 3,146	\$ 2,970	\$ (176)
Interest Income	43	43	-
Total Revenues	<u>3,189</u>	<u>3,013</u>	<u>(176)</u>
EXPENDITURES			
Current			
Debt Service			
Principal	2,980	2,980	-
Interest	110	110	-
Other Debt Service Costs	79	60	19
Total Expenditures	<u>3,169</u>	<u>3,150</u>	<u>19</u>
Net Change in Fund Balances	20	(137)	(157)
Fund Balances - Beginning	<u>3,008</u>	<u>3,105</u>	<u>97</u>
Fund Balances - Ending	<u>\$ 3,028</u>	<u>\$ 2,968</u>	<u>\$ (60)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Taxable Tourist Development Tax Revenue Bonds
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 300	\$ 513	\$ 213
Interest Income	5	5	-
Total Revenues	<u>305</u>	<u>518</u>	<u>213</u>
EXPENDITURES			
Debt Service			
Principal	1,020	1,020	-
Interest	1,143	1,143	-
Other Debt Service Costs	1	1	-
Total Expenditures	<u>2,164</u>	<u>2,164</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,859)</u>	<u>(1,646)</u>	<u>213</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,495	1,495	-
Total Other Financing Sources (Uses)	<u>1,495</u>	<u>1,495</u>	<u>-</u>
Net Change in Fund Balances	(364)	(151)	213
Fund Balances - Beginning	<u>7,906</u>	<u>4,247</u>	<u>(3,659)</u>
Fund Balances - Ending	<u>\$ 7,542</u>	<u>\$ 4,096</u>	<u>\$ (3,446)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
West 192 MSBU Special Assessment Bonds
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 2	\$ 18	\$ 16
Total Revenues	<u>2</u>	<u>18</u>	<u>16</u>
EXPENDITURES			
Debt Service			
Principal	150	150	-
Interest	7	8	(1)
Other Debt Service Costs	2	-	2
Total Expenditures	<u>159</u>	<u>158</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(157)</u>	<u>(140)</u>	<u>17</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(313)	(313)	-
Total Other Financing Sources (Uses)	<u>(313)</u>	<u>(313)</u>	<u>-</u>
Net Change in Fund Balances	(470)	(453)	17
Fund Balances - Beginning	<u>451</u>	<u>504</u>	<u>53</u>
Fund Balances - Ending	<u>\$ (19)</u>	<u>\$ 51</u>	<u>\$ 70</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Sales Tax Revenue Bonds
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 26	\$ 26	\$ -
Total Revenues	<u>26</u>	<u>26</u>	<u>-</u>
EXPENDITURES			
Debt Service			
Principal	5,981	5,981	-
Interest	4,301	4,300	1
Other Debt Service Costs	1	1	-
Total Expenditures	<u>10,283</u>	<u>10,282</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,257)</u>	<u>(10,256)</u>	<u>1</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	9,770	9,770	-
Total Other Financing Sources (Uses)	<u>9,770</u>	<u>9,770</u>	<u>-</u>
Net Change in Fund Balances	(487)	(486)	1
Fund Balances - Beginning	<u>8,006</u>	<u>8,780</u>	<u>774</u>
Fund Balances - Ending	<u>\$ 7,519</u>	<u>\$ 8,294</u>	<u>\$ 775</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Infrastructure Sales Surtax Revenue Bonds
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 15	\$ 16	\$ 1
Total Revenues	<u>15</u>	<u>16</u>	<u>1</u>
EXPENDITURES			
Debt Service			
Principal	9,431	9,431	-
Interest	301	301	-
Total Expenditures	<u>9,732</u>	<u>9,732</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,717)</u>	<u>(9,716)</u>	<u>1</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	9,827	9,827	-
Total Other Financing Sources (Uses)	<u>9,827</u>	<u>9,827</u>	<u>-</u>
Net Change in Fund Balances	110	111	1
Fund Balances - Beginning	<u>9,099</u>	<u>9,631</u>	<u>532</u>
Fund Balances - Ending	<u>\$ 9,209</u>	<u>\$ 9,742</u>	<u>\$ 533</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Improvement Revenue Bonds
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 2	\$ 1	\$ (1)
Total Revenues	<u>2</u>	<u>1</u>	<u>(1)</u>
EXPENDITURES			
Debt Service			
Principal	1,150	1,150	-
Interest	900	900	-
Total Expenditures	<u>2,050</u>	<u>2,050</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,048)</u>	<u>(2,049)</u>	<u>(1)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	2,059	2,059	-
Total Other Financing Sources (Uses)	<u>2,059</u>	<u>2,059</u>	<u>-</u>
Net Change in Fund Balances	11	10	(1)
Fund Balances - Beginning	<u>1,580</u>	<u>1,606</u>	<u>26</u>
Fund Balances - Ending	<u>\$ 1,591</u>	<u>\$ 1,616</u>	<u>\$ 25</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Motorola Debt Service
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	\$ (26)	\$ (26)	\$ -
Total Other Financing Sources (Uses)	<u>(26)</u>	<u>(26)</u>	<u>-</u>
Net Change in Fund Balances	(26)	(26)	-
Fund Balances - Beginning	<u>1,027</u>	<u>26</u>	<u>(1,001)</u>
Fund Balances - Ending	<u>\$ 1,001</u>	<u>\$ -</u>	<u>\$ (1,001)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Capital Improvement Revenue Bonds
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 17	\$ 17	\$ -
Total Revenues	<u>17</u>	<u>17</u>	<u>-</u>
EXPENDITURES			
Debt Service			
Principal	4,063	4,063	-
Interest	3,300	3,299	1
Total Expenditures	<u>7,363</u>	<u>7,362</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,346)</u>	<u>(7,345)</u>	<u>1</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	7,436	7,436	-
Total Other Financing Sources (Uses)	<u>7,436</u>	<u>7,436</u>	<u>-</u>
Net Change in Fund Balances	90	91	1
Fund Balances - Beginning	<u>5,665</u>	<u>5,752</u>	<u>87</u>
Fund Balances - Ending	<u>\$ 5,755</u>	<u>\$ 5,843</u>	<u>\$ 88</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Tourist Development Tax Revenue Refunding Bonds
 For the Year Ended September 30, 2024
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 16	\$ 16	\$ -
Total Revenues	<u>16</u>	<u>16</u>	<u>-</u>
EXPENDITURES			
Principal	3,940	3,940	-
Interest	1,212	1,212	-
Total Expenditures	<u>5,152</u>	<u>5,152</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,136)</u>	<u>(5,136)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	4,460	4,460	-
Total Other Financing Sources (Uses)	<u>4,460</u>	<u>4,460</u>	<u>-</u>
Net Change in Fund Balances	(676)	(676)	-
Fund Balances - Beginning	<u>-</u>	<u>5,310</u>	<u>5,310</u>
Fund Balances - Ending	<u>\$ (676)</u>	<u>\$ 4,634</u>	<u>\$ 5,310</u>

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NONMAJOR CAPITAL PROJECT FUNDS

- **Local Option Sales Tax (306)** – This fund was established to account for projects funded by local infrastructure sales tax. In September 1990, local voters approved a one-cent sales tax for the County’s infrastructure needs, which are included in the Capital Improvements Projects. In October 1999, voters approved an extension of the authority to collect this tax until the year 2025. Per Florida Statutes 212.055(2), the proceeds must be expended to finance, plan, and construct infrastructure; to acquire land for public recreation; or conservation or protection of natural resources.
- **General Capital Outlay Fund (315)** – This fund accounts for general capital projects in Osceola County. The primary source of revenue is transfers from General Fund and other governmental funds.
- **Countywide Fire Capital Fund (331)** – This fund was established in fiscal year 2016 to account for projects funded by the proceeds of the Public Improvement Revenue Bonds, Series 2016A, to manage the capital lease program, and other fire capital projects.
- **Public Improvement Revenue Bonds (332)** – This fund was established in fiscal year 2018 to track expenditures associated with issuance costs and the design and construction of the new office building at NeoCity.
- **Transportation Improvement Revenue Bonds (334)** – This fund was established in fiscal year 2020 to account for road projects funded with Transportation Improvement Revenue Bonds. Series 2019.

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OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
 Nonmajor Capital Projects Funds
 September 30, 2024
 (In thousands)

	306 Local Option Sales Tax	315 General Capital Outlay Fund	331 Countywide Fire Capital Fund
ASSETS			
Cash and Investments	\$ 130,094	\$ 97,668	\$ 54,770
Due from Other Governments	9,115	957	-
Total Assets	<u>\$ 139,209</u>	<u>\$ 98,625</u>	<u>\$ 54,770</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	3,523	11,483	1,932
Accrued Liabilities	686	281	481
Deposits	-	5	-
Due to Other Funds	685	-	-
Total Liabilities	<u>4,894</u>	<u>11,769</u>	<u>2,413</u>
Fund Balances			
Restricted	134,315	-	52,357
Committed	-	86,856	-
Total Fund Balances	<u>134,315</u>	<u>86,856</u>	<u>52,357</u>
Total Liabilities and Fund Balances	<u>\$ 139,209</u>	<u>\$ 98,625</u>	<u>\$ 54,770</u>

332 Public Improvement Revenue Bonds	334 Transportation Improvement Revenue Bonds	Total Nonmajor Capital Projects Funds
\$ 2,538	\$ 108,506	\$ 393,576
-	7	10,079
<u>\$ 2,538</u>	<u>\$ 108,513</u>	<u>\$ 403,655</u>
359	6,654	23,951
49	2,684	4,181
-	-	5
-	-	685
<u>408</u>	<u>9,338</u>	<u>28,822</u>
2,130	99,175	287,977
-	-	86,856
<u>2,130</u>	<u>99,175</u>	<u>374,833</u>
<u>\$ 2,538</u>	<u>\$ 108,513</u>	<u>\$ 403,655</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Capital Projects Funds
For the Year Ended September 30, 2024
(In thousands)

	306 Local Option Sales Tax	315 General Capital Outlay Fund	328 Special Purpose Capital Project Fund	331 Countywide Fire Capital Fund
REVENUES				
Taxes	\$ 53,000	\$ -	\$ -	\$ -
Charges for Services	-	32,322	-	-
Interest Income	7,072	-	-	2,375
Miscellaneous	74	-	-	-
Total Revenues	<u>60,146</u>	<u>32,322</u>	<u>-</u>	<u>2,375</u>
EXPENDITURES				
Current				
Debt Service				
Principal	2,514	-	-	-
Interest	143	-	-	-
Capital Projects	26,567	47,263	-	14,750
Total Expenditures	<u>29,224</u>	<u>47,263</u>	<u>-</u>	<u>14,750</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>30,922</u>	<u>(14,941)</u>	<u>-</u>	<u>(12,375)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	2,931	-	-	3,586
Transfers In	1,472	18,870	-	14,870
Transfers (Out)	(14,566)	(85)	-	(404)
Total Other Financing Sources (Uses)	<u>(10,163)</u>	<u>18,785</u>	<u>-</u>	<u>18,052</u>
Net Change in Fund Balances	20,759	3,844	-	5,677
Fund Balances - Beginning, as previously reported	<u>113,556</u>	<u>83,012</u>	<u>508</u>	<u>46,680</u>
Change within financial reporting entity:				
Change from nonmajor fund to major fund	-	-	(508)	-
Fund Balances - Beginning, as adjusted or restated	<u>113,556</u>	<u>83,012</u>	<u>-</u>	<u>46,680</u>
Fund Balances - Ending	<u>\$ 134,315</u>	<u>\$ 86,856</u>	<u>\$ -</u>	<u>\$ 52,357</u>

332 Public Improvement Revenue Bonds	334 Transportation Improvement Revenue Bonds	Total Nonmajor Capital Project Funds
\$ -	\$ -	\$ 53,000
-	-	32,322
171	7,586	17,204
(126)	-	(52)
<u>45</u>	<u>7,586</u>	<u>102,474</u>
-	-	2,514
-	-	143
1,141	61,768	151,489
<u>1,141</u>	<u>61,768</u>	<u>154,146</u>
(1,096)	(54,182)	(51,672)
-	-	6,517
-	-	35,212
-	-	(15,055)
<u>-</u>	<u>-</u>	<u>26,674</u>
(1,096)	(54,182)	(24,998)
<u>3,226</u>	<u>153,357</u>	<u>400,339</u>
-	-	(508)
<u>3,226</u>	<u>153,357</u>	<u>399,831</u>
<u>\$ 2,130</u>	<u>\$ 99,175</u>	<u>\$ 374,833</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Local Option Sales Tax
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 46,260	\$ 53,000	\$ 6,740
Interest Income	-	7,072	7,072
Miscellaneous	-	74	74
Total Revenues	<u>46,260</u>	<u>60,146</u>	<u>13,886</u>
EXPENDITURES			
Debt Service			
Principal	2,514	2,514	-
Interest	143	143	-
Capital Projects	107,443	26,567	80,876
Total Expenditures	<u>110,100</u>	<u>29,224</u>	<u>80,876</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(63,840)</u>	<u>30,922</u>	<u>94,762</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	4,947	2,931	(2,016)
Transfers In	1,472	1,472	-
Transfers (Out)	(14,566)	(14,566)	-
Total Other Financing Sources (Uses)	<u>(8,147)</u>	<u>(10,163)</u>	<u>(2,016)</u>
Net Change in Fund Balances	(71,987)	20,759	92,746
Fund Balances - Beginning	<u>64,319</u>	<u>113,556</u>	<u>49,237</u>
Fund Balances - Ending	<u>\$ (7,668)</u>	<u>\$ 134,315</u>	<u>\$ 141,983</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
General Capital Outlay Fund
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 63,921	\$ 32,322	\$ (31,599)
Total Revenues	<u>63,921</u>	<u>32,322</u>	<u>(31,599)</u>
EXPENDITURES			
Capital Projects	157,769	47,263	110,506
Total Expenditures	<u>157,769</u>	<u>47,263</u>	<u>110,506</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(93,848)</u>	<u>(14,941)</u>	<u>78,907</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	18,870	18,870	-
Transfers (Out)	(85)	(85)	-
Total Other Financing Sources (Uses)	<u>18,785</u>	<u>18,785</u>	<u>-</u>
Net Change in Fund Balances	(75,063)	3,844	78,907
Fund Balances - Beginning	<u>49,396</u>	<u>83,012</u>	<u>33,616</u>
Fund Balances - Ending	<u>\$ (25,667)</u>	<u>\$ 86,856</u>	<u>\$ 112,523</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Countywide Fire Capital Fund
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 2,375	\$ 2,375
Total Revenues	<u>-</u>	<u>2,375</u>	<u>2,375</u>
EXPENDITURES			
Capital Projects	55,094	14,750	40,344
Total Expenditures	<u>55,094</u>	<u>14,750</u>	<u>40,344</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(55,094)</u>	<u>(12,375)</u>	<u>42,719</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	3,586	3,586	-
Transfers In	14,870	14,870	-
Transfers (Out)	(404)	(404)	-
Total Other Financing Sources (Uses)	<u>18,052</u>	<u>18,052</u>	<u>-</u>
Net Change in Fund Balances	(37,042)	5,677	42,719
Fund Balances - Beginning	<u>20,669</u>	<u>46,680</u>	<u>26,011</u>
Fund Balances - Ending	<u>\$ (16,373)</u>	<u>\$ 52,357</u>	<u>\$ 68,730</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Improvement Revenue Bonds
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 171	\$ 171
Miscellaneous	-	(126)	(126)
Total Revenues	<u>-</u>	<u>45</u>	<u>45</u>
EXPENDITURES			
Capital Projects	<u>2,539</u>	<u>1,141</u>	<u>1,398</u>
Total Expenditures	<u>2,539</u>	<u>1,141</u>	<u>1,398</u>
Net Change in Fund Balances	(2,539)	(1,096)	1,443
Fund Balances - Beginning	<u>3,092</u>	<u>3,226</u>	<u>134</u>
Fund Balances - Ending	<u>\$ 553</u>	<u>\$ 2,130</u>	<u>\$ 1,577</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Transportation Improvement Revenue Bonds
For the Year Ended September 30, 2024
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 7,586	\$ 7,586
Total Revenues	<u>-</u>	<u>7,586</u>	<u>7,586</u>
EXPENDITURES			
Capital Projects	146,638	61,768	84,870
Total Expenditures	<u>146,638</u>	<u>61,768</u>	<u>84,870</u>
Net Change in Fund Balances	(146,638)	(54,182)	92,456
Fund Balances - Beginning	<u>192,616</u>	<u>153,357</u>	<u>(39,259)</u>
Fund Balances - Ending	<u>\$ 45,978</u>	<u>\$ 99,175</u>	<u>\$ 53,197</u>

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INTERNAL SERVICE FUNDS

- **Workers' Compensation Self-Insurance (501)** – In 1990, the County adopted a self-insurance program for Workers' Compensation expenses. Workers' Compensation claims for the entire County including the Property Appraiser, Supervisor of Elections, Tax Collector and Clerk of the Court are paid from this fund.
- **Property and Casualty Insurance (502)** – In 1994, the County adopted an insurance program for property and casualty and general liability insurance. All County insurance premiums are processed and paid from this fund, including many varied special insurance policies such as vehicle insurance, crime, environmental liability, volunteer accident, aviation, excess property coverage, inmate medical care, etc.
- **Dental Self-Insurance (503)** – In 1990, the County adopted a dental self-insurance program. Dental claims for the entire County including the Property Appraiser, Supervisor of Elections and Tax Collector are paid out of this fund.
- **Health Self-Insurance (504)** – In 2000, this fund was established to account for health insurance costs. In fiscal year 2009 the County implemented a self-insurance program for health insurance. Health premiums and claims for the entire County including the Property Appraiser, Supervisor of Elections and Tax Collector are paid out of this fund.
- **Disability and Life Insurance (505)** – Long term disability (LTD), short-term disability (STD) and life insurance premiums for the entire County including the Property Appraiser, Supervisor of Elections and Tax Collector are paid out of this fund.
- **Fleet Management (509, 510, 511)** – This merged group of funds was established to account for the operations and administration of the fleet maintenance and fuel activities.
- **Sheriff's Office Health Self-Insurance** – In fiscal year 2013 the Sheriff's Office established this fund to account for health insurance costs. Health premiums and claims for the Sheriff's Office are paid out of this fund.

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OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
Internal Service Funds
September 30, 2024
(In thousands)

	501	502	503
	Workers	Property and	Dental Self-
	Compensation Self-	Casualty Insurance	Insurance
	Insurance		
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 12,744	\$ 12,204	\$ 1,344
Accounts Receivable, Net	109	27	13
Due from Other Governments	20	-	7
Due from Other Funds	81	-	13
Inventories	-	-	-
Prepaid Items	-	2,215	-
Total Current Assets	12,954	14,446	1,377
Noncurrent Assets			
Capital Assets			
Buildings and Improvements	-	-	-
Machinery and Equipment	24	-	-
Construction in Progress	-	-	-
Less Accumulated Depreciation	(20)	-	-
Total Noncurrent Assets	4	-	-
Total Assets	12,958	14,446	1,377
LIABILITIES			
Current Liabilities			
Accounts Payable	19	30	4
Accrued Liabilities	8	6	3
Due to Other Funds	1	1	-
Due to Other Governments	-	-	-
Unearned Revenue	-	-	-
Claims Payable	3,668	4,985	168
Financed Purchases	-	-	-
Compensated Absences	19	16	6
Total Current Liabilities	3,715	5,038	181
Non-Current Liabilities			
Compensated Absences	31	27	10
Claims Payable	3,415	4,916	-
Other Post Employment Benefit	9	9	5
Total Non-Current Liabilities	3,455	4,952	15
Total Liabilities	7,170	9,990	196
NET POSITION			
Net Investment in Capital Assets	4	-	-
Unrestricted	5,784	4,456	1,181
Total Net Position	\$ 5,788	\$ 4,456	\$ 1,181

504	505	510	Sheriff's Office	
Health Self-Insurance	Disability and Life Insurance	Fleet Management	Health Self-Insurance	Total
\$ 4,337	\$ 1,055	\$ 1,270	\$ 3,076	\$ 36,030
549	-	-	1	699
162	5	1	-	195
637	13	-	1,502	2,246
-	-	677	-	677
22	-	-	-	2,237
<u>5,707</u>	<u>1,073</u>	<u>1,948</u>	<u>4,579</u>	<u>42,084</u>
-	-	467	-	467
50	-	1,946	-	2,020
-	-	43	-	43
(31)	-	(1,609)	-	(1,660)
19	-	847	-	870
<u>5,726</u>	<u>1,073</u>	<u>2,795</u>	<u>4,579</u>	<u>42,954</u>
331	9	97	-	490
10	2	44	-	73
-	1	7	-	10
-	-	1	-	1
151	-	-	-	151
4,438	-	-	940	14,199
-	-	26	-	26
17	3	47	-	108
<u>4,947</u>	<u>15</u>	<u>222</u>	<u>940</u>	<u>15,058</u>
27	5	76	-	176
-	-	-	-	8,331
-	4	88	-	115
27	9	164	-	8,622
<u>4,974</u>	<u>24</u>	<u>386</u>	<u>940</u>	<u>23,680</u>
19	-	821	-	844
733	1,049	1,588	3,639	18,430
<u>\$ 752</u>	<u>\$ 1,049</u>	<u>\$ 2,409</u>	<u>\$ 3,639</u>	<u>\$ 19,274</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
Internal Service Funds
For the Year Ended September 30, 2024
(In thousands)

	501 Workers Compensation Self- Insurance	502 Property and Casualty Insurance	503 Dental Self- Insurance
OPERATING REVENUES			
Charges for Services	\$ 3,854	\$ 8,631	\$ 1,243
Miscellaneous	280	74	-
Total Operating Revenues	<u>4,134</u>	<u>8,705</u>	<u>1,243</u>
OPERATING EXPENSES			
Personal Services	219	195	81
Contracted Services	228	218	-
Repairs and Maintenance	-	-	-
Supplies	-	-	-
Depreciation	3	-	-
Insurance	495	3,816	61
Utilities	-	-	-
Claims Expense	1,196	3,965	1,030
Miscellaneous	1	3	1
Total Operating Expenses	<u>2,142</u>	<u>8,197</u>	<u>1,173</u>
Operating Income (Loss)	<u>1,992</u>	<u>508</u>	<u>70</u>
NON-OPERATING REVENUES (EXPENSES)			
Interest Expense	-	-	-
Interest Revenue	664	850	77
Other Revenue	-	-	-
Total Non-Operating Revenues (Expenses)	<u>664</u>	<u>850</u>	<u>77</u>
Income (Loss) Before Transfers and Capital Contributions	2,656	1,358	147
Transfers In	-	-	-
Transfers (Out)	(68)	(73)	(56)
Change in Net Position	<u>2,588</u>	<u>1,285</u>	<u>91</u>
Total Net Position - Beginning	<u>3,200</u>	<u>3,171</u>	<u>1,090</u>
Total Net Position - Ending	<u>\$ 5,788</u>	<u>\$ 4,456</u>	<u>\$ 1,181</u>

504	505	510	Sheriff's Office	
Health Self-Insurance	Disability and Life Insurance	Fleet Management	Health Self-Insurance	Total
\$ 28,946	\$ 571	\$ 5,640	\$ 17,101	\$ 65,986
1,800	-	-	-	2,154
<u>30,746</u>	<u>571</u>	<u>5,640</u>	<u>17,101</u>	<u>68,140</u>
168	59	1,468	-	2,190
1,588	-	8	2,900	4,942
-	-	1,583	-	1,583
-	-	1,560	-	1,560
5	-	182	-	190
2,648	419	21	-	7,460
-	-	14	-	14
28,074	-	-	15,850	50,115
26	1	62	-	94
<u>32,509</u>	<u>479</u>	<u>4,898</u>	<u>18,750</u>	<u>68,148</u>
(1,763)	92	742	(1,649)	(8)
-	-	(1)	-	(1)
268	62	103	143	2,167
-	-	-	524	524
<u>268</u>	<u>62</u>	<u>102</u>	<u>667</u>	<u>2,690</u>
(1,495)	154	844	(982)	2,682
-	-	4	1,500	1,504
<u>(154)</u>	<u>(50)</u>	<u>(1,160)</u>	<u>-</u>	<u>(1,561)</u>
(1,649)	104	(312)	518	2,625
<u>2,401</u>	<u>945</u>	<u>2,721</u>	<u>3,121</u>	<u>16,649</u>
\$ 752	\$ 1,049	\$ 2,409	\$ 3,639	\$ 19,274

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
Internal Service Funds
For The Year Ended September 30, 2024
(In thousands)

	501	502	503
	Workers	Property	Dental
	Compensation	and	Self-Insurance
	Self-Insurance	Casualty	Self-Insurance
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 4,732	\$ 8,458	\$ 1,236
Miscellaneous Revenue	280	74	-
Payments to Suppliers	(2,096)	(6,395)	(1,076)
Payments to Employees	(209)	(187)	(81)
Net Cash Provided by (Used in) Operating Activities	<u>2,707</u>	<u>1,950</u>	<u>79</u>
Cash Flows from Noncapital Financing Activities			
Sheriff Miscellaneous Revenue			
Transfers In	-	-	-
Transfers (Out)	(68)	(73)	(56)
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(68)</u>	<u>(73)</u>	<u>(56)</u>
Cash Flows from Capital and Related Financing Activities			
Financed Purchases	-	-	-
Purchase of Capital Assets	-	-	-
Proceed from Disposition of Capital Assets	1	-	-
Net Cash Provide by (Used in) Capital and Related Financing Activities	<u>1</u>	<u>-</u>	<u>-</u>
Cash Flows from Investing Activities			
Interest Revenue	664	850	77
Net Cash Provided by (Used in) Investing Activities	<u>664</u>	<u>850</u>	<u>77</u>
Net Increase (Decrease) in Cash and Cash Equivalents	3,304	2,727	100
Cash and Cash Equivalents at Beginning of Year	9,440	9,477	1,244
Cash and Cash Equivalents at End of Year	<u>\$ 12,744</u>	<u>\$ 12,204</u>	<u>\$ 1,344</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	1,992	508	70
Depreciation Expense	3	-	-
Change in Assets and Liabilities			
(Increase) Decrease in Accounts Receivable	892	3	2
(Increase) Decrease in Due from Other Governments	(14)	-	(6)
(Increase) Decrease in Due from Other Funds	114	-	(3)
(Increase) Decrease in Inventories	-	-	-
(Increase) Decrease Prepaid Items	-	(175)	-
Increase (Decrease) in Accounts Payable	(73)	(35)	(7)
Increase (Decrease) in Accrued Liabilities	-	(1)	-
Increase (Decrease) in Due to Other Funds	1	1	-
Increase (Decrease) in Claims Payable	(218)	1,641	23
Increase (Decrease) in Unearned Revenue	-	-	-
Increase (Decrease) in Other Long Term Liabilities	-	-	-
Increase (Decrease) Other Post Employment Benefits	-	-	-
Increase (Decrease) in Compensated Absences	10	8	-
Total Adjustments	<u>715</u>	<u>1,442</u>	<u>9</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 2,707</u>	<u>\$ 1,950</u>	<u>\$ 79</u>

504	505	510	Sheriff's Office	
Health	Disability	Fleet	Health	
Self-Insurance	and Life	Management	Self-Insurance	Total
Self-Insurance	Self-Insurance	Management	Self-Insurance	Total
\$ 28,660	\$ 566	\$ 5,516	\$ 17,100	\$ 66,268
1,800	-	-	-	2,154
(32,212)	(547)	(3,235)	(18,701)	(64,262)
(160)	(61)	(1,477)	-	(2,175)
(1,912)	(42)	804	(1,601)	1,985
			525	525
-	-	4	498	502
(154)	(50)	(1,160)	-	(1,561)
(154)	(50)	(1,156)	1,023	(1,059)
-	-	(26)	-	(26)
1	-	-	-	1
-	-	-	-	1
1	-	(26)	-	(24)
268	62	103	143	2,167
268	62	103	143	2,167
(1,797)	(30)	(275)	(435)	3,594
6,134	1,085	1,545	3,511	32,436
\$ 4,337	\$ 1,055	\$ 1,270	\$ 3,076	\$ 36,030
(1,763)	92	742	(1,649)	(8)
5	-	182	-	190
39	2	-	(1)	937
(154)	(4)	-	-	(178)
(171)	(3)	(1)	-	(64)
-	-	(123)	-	(123)
(22)	-	-	-	(197)
(345)	(127)	38	(70)	(619)
(5)	-	(13)	-	(19)
-	-	1	-	3
487	-	-	119	2,052
9	-	-	-	9
-	-	-	-	-
-	-	(13)	-	(13)
8	(2)	(9)	-	15
(149)	(134)	62	48	1,993
\$ (1,912)	\$ (42)	\$ 804	\$ (1,601)	\$ 1,985

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CUSTODIAL FUNDS

Board of County Commissioners

- **School Impact Fee (608)** – To account for the collection of impact fees from residential housing construction and the distribution of those fees to the Osceola County School Board.
- **Inmate Agency Fund (619)** – To account for inmates' cash held by the Board during their incarceration.
- **Bond Custodial Fund (617)** – To account for the disposition of cash bonds to be remitted to the Clerk of the Circuit Court.
- **Gaylord Palms Trust Fund (621)** – To account for 1% assessment fee for the construction of The Convention Center and Hotel Expansion at Gaylord Palms Resort.

Sheriff

To account for the collection and disbursement of cash bonds, fines and costs, individual deposits and suspense deposits.

Clerk of the Circuit Court

To account for the assets held by the Clerk of the Courts in a trustee capacity or as an agent for individuals, private organizations and/or other governmental units.

Tax Collector

To account for the collection and disbursement of general, delinquent and installment taxes, tags, titles and special assessment deposits.

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
 Custodial Funds
 September 30, 2024
 (In thousands)

	Board of County Commissioners			Sheriff	Clerk of the Circuit Court
	Fund 608 School Impact Fee	Fund 619 Inmate Custodial Fund	Fund 621 Gaylord Palm Trust	Custodial Funds	Custodial Funds
ASSETS					
Cash and Investments	\$ 2,785	\$ 16	\$ 163	\$ 1,199	\$ 21,715
Accounts Receivable, Net	-	-	-	-	568
Due from Other Governments	-	-	-	-	18
Total Assets	2,785	16	163	1,199	22,301
LIABILITIES					
Accounts Payable	-	-	-	477	101
Due to Other Governments	2,785	-	-	25	2,643
Escrow Payable	-	-	-	-	-
Installment Tax Deposits	-	-	-	-	-
Total Liabilities	2,785	-	-	502	2,744
NET POSITION					
Restricted for:					
Individuals, Organizations and Other Governments	-	16	163	697	19,557
Total Net Position	\$ -	\$ 16	\$ 163	\$ 697	\$ 19,557

Tax Collector

	Custodial Funds	Totals
\$	14,029	\$ 39,907
	5,083	5,651
	66	84
	<u>19,178</u>	<u>45,642</u>
	1,119	1,697
	11,292	16,745
	5	5
	<u>6,762</u>	<u>6,762</u>
	<u>19,178</u>	<u>25,209</u>
	-	20,433
\$	<u>-</u>	<u>\$ 20,433</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
Custodial Funds
For the Year Ended September 30, 2024
(In thousands)

	Board of County Commissioners				Sheriff
	Fund 608 School Impact Fee	Fund 617 Bond Custodial Fund	Fund 619 Inmate Custodial Fund	Fund 621 Gaylord Palms Trust Fund	Custodial Funds
ADDITIONS					
Impact Fee Collections	\$ 56,590	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	-	881	-	-
Inmate Collections	-	-	-	1,174	-
Recording Fees	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Registry Fees	-	-	-	-	-
Property Taxes and Fees Collected	-	-	-	-	-
Tourist Development Taxes Collected	-	-	-	-	-
License, Registrations and Sales Tax Collected	-	-	-	-	-
Other Tax Collections	-	-	-	-	-
Other Collections	-	419	-	-	1,185
Total Additions	56,590	419	881	1,174	1,185
DEDUCTIONS					
Payments to Other Governments	56,590	419	-	-	-
Payments to Other Entities	-	-	866	-	1,325
Payments to Individuals	-	-	-	1,187	-
Property Taxes and Fees Distributed	-	-	-	-	-
Tourist Development Taxes Distributed	-	-	-	-	-
License, Registrations and Sales Tax Distributed	-	-	-	-	-
Other Taxes and Fees Distributed	-	-	-	-	-
Total Deductions	56,590	419	866	1,187	1,325
Net Increase (Decrease) in Fiduciary Net Position	-	-	15	(13)	(140)
BEGINNING NET POSITION	-	-	1	176	837
NET POSITION - ENDING	\$ -	\$ -	\$ 16	\$ 163	\$ 697

Clerk of the Circuit Court		Tax Collector	
Custodial Funds	Custodial Funds	Totals	
\$ -	\$ -	\$	56,590
-	-		881
-	-		1,174
86,631	-		86,631
7,935	-		7,935
30,725	-		30,725
-	455,625		455,625
-	79,007		79,007
-	38,043		38,043
-	4,247		4,247
11,689	-		13,293
<u>136,980</u>	<u>576,922</u>		<u>774,151</u>
89,785	-		146,794
53,577	-		55,768
-	-		1,187
-	455,625		455,625
-	79,007		79,007
-	38,043		38,043
-	4,247		4,247
<u>143,362</u>	<u>576,922</u>		<u>780,671</u>
(6,382)	-		(6,520)
<u>25,939</u>	-		<u>26,953</u>
<u>\$ 19,557</u>	<u>\$ -</u>	<u>\$</u>	<u>20,433</u>

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DEBT SERVICE REQUIREMENTS

OSCEOLA COUNTY, FLORIDA
ALL LONG-TERM LIABILITIES
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

TOTAL DEBT SERVICE REQUIREMENT - ALL FUNDS

Fiscal Year	Principal Amount	Interest	Total Debt Service
2025	\$ 44,724	\$ 19,391	\$ 64,115
2026	31,697	18,431	50,128
2027	27,914	17,651	45,565
2028	27,921	16,946	44,867
2029	27,832	16,325	44,157
2030	27,305	15,792	43,097
2031	28,138	15,342	43,480
2032	29,215	14,862	44,077
2033	28,540	14,448	42,988
2034	25,360	14,082	39,442
2035	25,985	13,762	39,747
2036	25,515	13,606	39,121
2037	26,532	13,337	39,869
2038	27,565	13,130	40,695
2039	27,120	12,890	40,010
2040	25,199	12,800	37,999
2041	18,674	12,836	31,510
2042	19,368	13,027	32,395
2043	19,258	13,254	32,512
2044	19,945	13,528	33,473
2045	20,001	13,202	33,203
2046	15,935	12,949	28,884
2047	14,718	12,804	27,522
2048	14,851	12,658	27,509
2049	13,525	12,524	26,049
2050	13,650	12,390	26,040
2051	13,786	12,285	26,071
2052	13,870	12,196	26,066
2053	13,986	12,071	26,057
2054	14,125	11,927	26,052
2055	13,499	11,758	25,257
Totals	<u>\$ 695,753</u>	<u>\$ 432,204</u>	<u>\$ 1,127,957</u>

OSCEOLA COUNTY, FLORIDA
ALL BONDS
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

Fiscal Year	GOVERNMENTAL BONDS			ENTERPRISE BONDS		
	Principal Amount	Interest	Total Debt Service	Principal Amount	Interest	Total Debt Service
2025	\$ 31,176	\$ 10,782	\$ 41,958	\$ 2,925	\$ 7,070	\$ 9,995
2026	19,041	10,117	29,158	3,794	7,056	10,850
2027	16,498	9,566	26,064	4,615	7,089	11,704
2028	17,052	9,017	26,069	5,414	7,165	12,579
2029	17,047	8,446	25,493	6,243	7,309	13,552
2030	17,627	7,856	25,483	6,945	7,493	14,438
2031	18,229	7,244	25,473	7,566	7,732	15,298
2032	18,868	6,626	25,494	8,029	7,936	15,965
2033	17,774	6,041	23,815	8,442	8,174	16,616
2034	14,856	5,474	20,330	8,881	8,438	17,319
2035	15,436	4,911	20,347	9,306	8,723	18,029
2036	14,298	4,343	18,641	9,944	9,166	19,110
2037	14,889	3,773	18,662	10,338	9,499	19,837
2038	15,456	3,178	18,634	10,801	9,919	20,720
2039	15,892	2,555	18,447	11,228	10,335	21,563
2040	13,513	1,980	15,493	11,686	10,820	22,506
2041	6,606	1,571	8,177	12,068	11,265	23,333
2042	6,911	1,276	8,187	12,457	11,751	24,208
2043	6,411	981	7,392	12,847	12,273	25,120
2044	6,700	687	7,387	13,245	12,841	26,086
2045	6,745	379	7,124	13,256	12,823	26,079
2046	2,645	166	2,811	13,290	12,783	26,073
2047	1,370	84	1,454	13,348	12,720	26,068
2048	1,425	28	1,453	13,426	12,630	26,056
2049	-	-	-	13,525	12,524	26,049
2050	-	-	-	13,650	12,390	26,040
2051	-	-	-	13,786	12,285	26,071
2052	-	-	-	13,870	12,196	26,066
2053	-	-	-	13,986	12,071	26,057
2054	-	-	-	14,125	11,927	26,052
2055	-	-	-	13,499	11,758	25,257
Totals	\$ 316,465	\$ 107,081	\$ 423,546	\$ 326,535	\$ 318,161	\$ 644,696

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

A. Governmental Bonds

**\$8,445,000 Limited General Obligation Refunding Bonds,
Series 2015**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 1,085	2.070%	\$ 37	\$ 1,122
2026	<u>1,105</u>	2.070%	<u>12</u>	<u>1,117</u>
Totals	<u><u>\$ 2,190</u></u>		<u><u>\$ 49</u></u>	<u><u>\$ 2,239</u></u>

**\$9,580,000 Limited General Obligation Refunding Bonds,
Series 2020**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 1,930	1.030%	\$ 30	\$ 1,960
2026	<u>1,950</u>	1.030%	<u>10</u>	<u>1,960</u>
Totals	<u><u>\$ 3,880</u></u>		<u><u>\$ 40</u></u>	<u><u>\$ 3,920</u></u>

**\$26,170,000 Infrastructure Sales Surtax Revenue Bonds,
Series 2015**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 5,080	2.080%	\$ 57	\$ 5,137
Totals	<u><u>\$ 5,080</u></u>		<u><u>\$ 57</u></u>	<u><u>\$ 5,137</u></u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

\$19,062,000 Infrastructure Sales Surtax Revenue
Refunding Bonds, Series 2017

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 4,545	1.940%	\$ 44	\$ 4,589
Totals	<u>\$ 4,545</u>		<u>\$ 44</u>	<u>\$ 4,589</u>

\$21,500,000 Public Improvement Revenue Bonds,
Series 2016A

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 1,430	2.040%	\$ 236	\$ 1,666
2026	1,460	2.040%	206	1,666
2027	1,485	2.040%	176	1,661
2028	1,520	2.040%	146	1,666
2029	1,550	2.040%	114	1,664
2030	1,580	2.040%	83	1,663
2031	1,610	2.040%	50	1,660
2032	1,645	2.040%	17	1,662
Totals	<u>\$ 12,280</u>		<u>\$ 1,028</u>	<u>\$ 13,308</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

**\$26,315,000 Public Improvement Revenue Bonds,
Series 2017**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 620	2.870%	\$ 853	\$ 1,473
2026	640	3.034%	835	1,475
2027	655	3.064%	815	1,470
2028	680	3.164%	794	1,474
2029	700	3.384%	771	1,471
2030	725	3.484%	747	1,472
2031	750	3.584%	721	1,471
2032	775	3.634%	693	1,468
2033	805	3.654%	665	1,470
2034	835	3.819%	634	1,469
2035	865	3.819%	602	1,467
2036	900	3.819%	568	1,468
2037	930	3.819%	533	1,463
2038	970	3.819%	497	1,467
2039	1,005	3.969%	458	1,463
2040	1,045	3.969%	417	1,462
2041	1,085	3.969%	375	1,460
2042	1,130	3.969%	331	1,461
2043	1,175	3.969%	285	1,460
2044	1,220	3.969%	238	1,458
2045	1,270	3.969%	189	1,459
2046	1,320	3.969%	137	1,457
2047	1,370	3.969%	84	1,454
2048	1,425	3.969%	28	1,453
Totals	<u>\$ 22,895</u>		<u>\$ 12,270</u>	<u>\$ 35,165</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

**\$3,850,000 Public Improvement Revenue Bonds,
Series 2020**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 550	1.180%	\$ 23	\$ 573
2026	555	1.180%	17	572
2027	565	1.180%	10	575
2028	570	1.180%	3	573
Totals	<u>\$ 2,240</u>		<u>\$ 53</u>	<u>\$ 2,293</u>

\$58,660,000 Sales Tax Revenue Bonds, Series 2015A

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 665	4.000%	\$ 2,712	\$ 3,377
2026	1,655	5.000%	2,657	4,312
2027	1,735	5.000%	2,573	4,308
2028	1,825	5.000%	2,484	4,309
2029	1,920	5.000%	2,390	4,310
2030	2,020	5.000%	2,292	4,312
2031	2,120	5.000%	2,188	4,308
2032	2,230	5.000%	2,079	4,309
2033	2,325	3.375%	1,984	4,309
2034	2,425	5.000%	1,884	4,309
2035	2,550	5.000%	1,760	4,310
2036	2,680	5.000%	1,629	4,309
2037	2,820	5.000%	1,492	4,312
2038	2,965	5.000%	1,347	4,312
2039	3,115	5.000%	1,195	4,310
2040	3,275	5.000%	1,035	4,310
2041	3,440	5.000%	868	4,308
2042	3,620	5.000%	691	4,311
2043	3,805	5.000%	505	4,310
2044	4,000	5.000%	310	4,310
2045	4,205	5.000%	105	4,310
Totals	<u>\$ 55,395</u>		<u>\$ 34,180</u>	<u>\$ 89,575</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

\$39,465,000 Sales Tax Revenue Refunding Bonds, Series 2016A

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 1,540	5.000%	\$ 1,378	\$ 2,918
2026	1,615	5.000%	1,300	2,915
2027	1,700	5.000%	1,217	2,917
2028	1,785	5.000%	1,130	2,915
2029	1,880	5.000%	1,038	2,918
2030	1,980	5.000%	941	2,921
2031	2,080	3.000%	840	2,920
2032	2,190	3.125%	755	2,945
2033	2,255	5.000%	687	2,942
2034	2,330	3.250%	594	2,924
2035	2,450	5.000%	496	2,946
2036	2,530	3.375%	392	2,922
2037	2,665	5.000%	284	2,949
2038	2,755	3.500%	170	2,925
2039	2,900	3.500%	51	2,951
Totals	<u>\$ 32,655</u>		<u>\$ 11,273</u>	<u>\$ 43,928</u>

\$26,079,000 Sales Tax Revenue Refunding Bonds, Series 2017

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 3,948	1.980%	\$ 39	\$ 3,987
Totals	<u>\$ 3,948</u>		<u>\$ 39</u>	<u>\$ 3,987</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

**\$11,595,000 Tourist Development Tax (Fifth Cent) Revenue Bonds,
Series 2019, (Rida Conference Center Phase One Project)**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 465	2.380%	\$ 330	\$ 795
2026	470	2.510%	319	789
2027	485	2.510%	307	792
2028	500	2.640%	294	794
2029	510	2.740%	281	791
2030	525	2.820%	266	791
2031	540	2.870%	251	791
2032	555	2.970%	235	790
2033	570	3.020%	218	788
2034	590	3.090%	201	791
2035	610	3.140%	182	792
2036	625	3.530%	161	786
2037	650	3.530%	139	789
2038	670	3.530%	115	785
2039	695	3.530%	91	786
2040	720	3.530%	66	786
2041	745	3.530%	41	786
2042	775	3.530%	14	789
Totals	<u>\$ 10,700</u>		<u>\$ 3,511</u>	<u>\$ 14,211</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

\$47,720,000 Tourist Development Tax Revenue
Refunding Bonds, Series 2022

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 4,050	2.650%	\$ 1,106	\$ 5,156
2026	4,155	2.650%	998	5,153
2027	4,260	2.650%	886	5,146
2028	4,375	2.650%	772	5,147
2029	4,495	2.650%	654	5,149
2030	4,610	2.650%	534	5,144
2031	4,735	2.650%	410	5,145
2032	4,860	2.650%	283	5,143
2033	4,985	2.650%	152	5,137
2034	1,605	2.650%	65	1,670
2035	1,650	2.650%	22	1,672
Totals	<u>\$ 43,780</u>		<u>\$ 5,882</u>	<u>\$ 49,662</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

**\$23,325,000 Tourist Development Tax (Fifth Cent) Revenue Bonds,
Series 2016, (Rida Conference Center Phase Two Project)**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 590	2.972%	\$ 785	\$ 1,375
2026	605	3.112%	767	1,372
2027	625	3.252%	747	1,372
2028	645	3.452%	726	1,371
2029	670	3.552%	703	1,373
2030	690	3.632%	678	1,368
2031	715	3.752%	652	1,367
2032	745	3.902%	625	1,370
2033	770	3.902%	595	1,365
2034	805	4.162%	563	1,368
2035	835	4.162%	529	1,364
2036	870	4.162%	494	1,364
2037	905	4.272%	456	1,361
2038	945	4.272%	417	1,362
2039	985	4.272%	375	1,360
2040	1,030	4.272%	332	1,362
2041	1,070	4.272%	288	1,358
2042	1,120	4.342%	240	1,360
2043	1,165	4.342%	191	1,356
2044	1,215	4.342%	139	1,354
2045	1,270	4.342%	85	1,355
2046	1,325	4.342%	29	1,354
Totals	<u>\$ 19,595</u>		<u>\$ 10,416</u>	<u>\$ 30,011</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

\$104,546,000 Capital Improvement Revenue Refunding Bond
Series 2019

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 4,210	3.620%	\$ 3,151	\$ 7,361
2026	4,363	3.620%	2,995	7,358
2027	4,520	3.620%	2,835	7,355
2028	4,684	3.620%	2,668	7,352
2029	4,854	3.620%	2,495	7,349
2030	5,029	3.620%	2,316	7,345
2031	5,211	3.620%	2,131	7,342
2032	5,400	3.620%	1,939	7,339
2033	5,596	3.620%	1,740	7,336
2034	5,798	3.620%	1,534	7,332
2035	6,008	3.620%	1,320	7,328
2036	6,225	3.620%	1,099	7,324
2037	6,451	3.620%	869	7,320
2038	6,684	3.620%	632	7,316
2039	6,926	3.620%	385	7,311
2040	7,177	3.620%	130	7,307
Totals	<u>\$ 89,136</u>		<u>\$ 28,239</u>	<u>\$ 117,375</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

B. Enterprise Bonds

**\$308,827,342 Transportation Improvement and Refunding
Revenue Bonds, Series 2019 A1-2**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2025	\$ 2,140	5.000%	\$ 7,070	\$ 9,210
2026	3,009	2.100% - 5.000%	7,056	10,065
2027	3,830	2.300% - 5.000%	7,089	10,919
2028	4,629	2.430% - 5.000%	7,165	11,794
2029	5,458	2.570% - 5.000%	7,309	12,767
2030	6,160	2.720% - 5.000%	7,493	13,653
2031	6,781	2.890% - 5.000%	7,732	14,513
2032	7,244	2.990% - 5.000%	7,936	15,180
2033	7,657	3.100% - 5.000%	8,174	15,831
2034	8,096	3.170% - 5.000%	8,438	16,534
2035	8,521	3.230% - 5.000%	8,723	17,244
2036	9,159	3.270% - 5.000%	9,166	18,325
2037	9,553	3.310% - 5.000%	9,499	19,052
2038	10,016	3.350% - 5.000%	9,919	19,935
2039	10,443	3.380% - 5.000%	10,335	20,778
2040	10,901	3.410% - 5.000%	10,820	21,721
2041	11,283	3.440% - 5.000%	11,265	22,548
2042	11,672	3.470% - 5.000%	11,751	23,423
2043	12,063	3.500% - 5.000%	12,273	24,336
2044	12,461	3.530% - 5.000%	12,841	25,302
2045	12,472	3.540% - 5.000%	12,823	25,295
2046	12,506	3.550% - 5.000%	12,783	25,289
2047	12,564	3.560% - 5.000%	12,720	25,284
2048	12,642	3.570% - 5.000%	12,630	25,272
2049	12,741	3.580% - 5.000%	12,524	25,265
2050	12,866	3.590% - 5.000%	12,390	25,256
2051	13,002	3.610% - 4.000%	12,285	25,287
2052	13,086	3.630% - 4.000%	12,196	25,282
2053	13,202	3.640% - 4.000%	12,071	25,273
2054	13,341	3.650% - 4.000%	11,927	25,268
2055	13,499	3.660% - 4.000%	11,759	25,258
Totals	<u>\$ 302,997</u>		<u>\$ 318,162</u>	<u>\$ 621,159</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

C. Other Long Term Debt Governmental and Business-Type

\$454,473 Pierce Impel Pumper 2015

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 13	2.230%	\$ -	\$ 13
Totals	<u>\$ 13</u>		<u>\$ -</u>	<u>\$ 13</u>

\$5,012,169 Library Capital Improvements 2015

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 277	2.162%	\$ 2	\$ 279
Totals	<u>\$ 277</u>		<u>\$ 2</u>	<u>\$ 279</u>

\$1,406,204 Three Pierce Pumper Trucks 2016

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 151	2.02%	\$ 6	\$ 157
2026	153	2.02%	3	156
Totals	<u>\$ 304</u>		<u>\$ 9</u>	<u>\$ 313</u>

\$890,593 Pierce Pumper - Haz/Mat Trucks 2017

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 96	3.3916%	\$ 10	\$ 106
2026	100	3.3916%	7	107
2027	103	3.3916%	4	107
Totals	<u>\$ 299</u>		<u>\$ 21</u>	<u>\$ 320</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

\$956,652 Defibrillators 2016

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 101	1.705%	\$ 3	\$ 105
2026	103	1.705%	2	105
Totals	<u>\$ 204</u>		<u>\$ 5</u>	<u>\$ 210</u>

**\$2,309,951 Two Pierce Pumper - One Pierce Aerial
2018**

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 242	3.315%	\$ 34	\$ 276
2026	249	3.315%	26	275
2027	258	3.315%	17	275
2028	266	3.315%	9	275
Totals	<u>\$ 1,015</u>		<u>\$ 86</u>	<u>\$ 1,101</u>

\$1,600,848 Two Pierce Velocity Pumpers 2018

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 162	3.2987%	\$ 29	\$ 191
2026	167	3.2987%	23	190
2027	173	3.2987%	18	191
2028	179	3.2987%	11	190
2029	184	3.2987%	6	190
Totals	<u>\$ 865</u>		<u>\$ 87</u>	<u>\$ 952</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

\$2,390,000 Public Works Vehicles and Heavy Equipment
2019

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 242	2.8083%	\$ 36	\$ 278
2026	248	2.8083%	29	277
2027	255	2.8083%	22	277
2028	263	2.8083%	15	278
2029	270	2.8083%	8	278
Totals	<u>\$ 1,278</u>		<u>\$ 110</u>	<u>\$ 1,388</u>

\$8,353,280 Specialized Tools, Heavy Equipment
and Vehicles 2019

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 1,354	1.7328%	\$ 23	\$ 1,377
Totals	<u>\$ 1,354</u>		<u>\$ 23</u>	<u>\$ 1,377</u>

\$1,070,846 Two Sutphen Custom Pumpers 2020

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 106	1.53%	\$ 10	\$ 116
2026	108	1.53%	9	117
2027	109	1.53%	7	116
2028	111	1.53%	5	116
2029	113	1.53%	3	116
2030	115	1.53%	2	117
Totals	<u>\$ 662</u>		<u>\$ 36</u>	<u>\$ 698</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

\$539,784 Sutphen Custom Pumpers 2021

Fiscal Year	Principal		Interest Rate		Interest		Total
	\$		%	\$	\$		
2025	\$	53	1.538%	\$	5	\$	58
2026		54	1.538%		5		59
2027		55	1.538%		4		59
2028		56	1.538%		3		59
2029		56	1.538%		2		58
2030		57	1.538%		1		58
2031		29	1.538%		-		29
Totals	\$	360		\$	20	\$	380

\$1,472,555 Vehicles and Heavy Equipment 2021

Fiscal Year	Principal		Interest Rate		Interest		Total
	\$		%	\$	\$		
2025	\$	297	0.7529%	\$	4	\$	301
2026		299	0.7529%		2		301
Totals	\$	596		\$	6	\$	602

\$1,156,583 Sutphen Custom Pumpers 2022

Fiscal Year	Principal		Interest Rate		Interest		Total
	\$		%	\$	\$		
2025	\$	112	1.5866%	\$	14	\$	126
2026		114	1.5866%		12		126
2027		116	1.5866%		10		126
2028		117	1.5866%		8		125
2029		119	1.5866%		6		125
2030		121	1.5866%		4		125
2031		123	1.5866%		2		125
2032		62	1.5866%		1		63
Totals	\$	884		\$	57	\$	941

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

\$6,732,922 Vehicles and Heavy Equipment 2022

Fiscal Year	Interest		Total
	Principal	Rate Interest	
2025	\$ 1,275	1.1186% \$ 27	\$ 1,302
2026	861	1.1186% 14	875
2027	435	1.1186% 3	438
Totals	<u>\$ 2,571</u>	<u>\$ 44</u>	<u>\$ 2,615</u>

\$6,712,778 Vehicles and Heavy Equipment 2023

Fiscal Year	Interest		Total
	Principal	Rate Interest	
2025	\$ 1,723	3.6125% \$ 167	\$ 1,890
2026	1,786	3.6125% 104	1,890
2027	757	3.6125% 49	806
2028	784	3.6125% 21	805
Totals	<u>\$ 5,050</u>	<u>\$ 341</u>	<u>\$ 5,391</u>

\$6,479,468.36 Fire Apparatus 2023

Fiscal Year	Interest		Total
	Principal	Rate Interest	
2025	\$ 577	3.2059% \$ 185	\$ 762
2026	596	3.2059% 167	763
2027	615	3.2059% 147	762
2028	635	3.2059% 127	762
2029	656	3.2059% 107	763
2030	677	3.2059% 86	763
2031	698	3.2059% 64	762
2032	721	3.2059% 41	762
2033	745	3.2059% 18	763
Totals	<u>\$ 5,920</u>	<u>\$ 942</u>	<u>\$ 6,862</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

\$640,555 Vehicle Upfitting 2023

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 213	3.8302%	\$ 15	\$ 228
2026	222	3.8302%	6	228
Totals	<u>\$ 435</u>		<u>\$ 21</u>	<u>\$ 456</u>

\$9,479,327.99 Vehicles and Heavy Equipment 2024

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 2,143	3.7040%	\$ 332	\$ 2,475
2026	2,223	3.7040%	251	2,474
2027	2,306	3.7040%	168	2,474
2028	1,378	3.7040%	91	1,469
2029	1,429	3.7040%	40	1,469
Totals	<u>\$ 9,479</u>		<u>\$ 882</u>	<u>\$ 10,361</u>

\$3,494,890.04 Fire Apparatus 2024

Fiscal Year	Principal	Interest Rate	Interest	Total
2025	\$ 294	3.2059%	\$ 128	\$ 422
2026	305	3.2059%	117	422
2027	317	3.2059%	105	422
2028	329	3.2059%	94	423
2029	341	3.2059%	81	422
2030	354	3.2059%	68	422
2031	367	3.2059%	55	422
2032	381	3.2059%	41	422
2033	396	3.2059%	27	423
2034	411	3.2059%	12	423
Totals	<u>\$ 3,495</u>		<u>\$ 728</u>	<u>\$ 4,223</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2024
(In thousands)

\$22,182,000 State Infrastructure Bank Loan
SunRail 2015

Fiscal Year	Interest		Total
	Principal	Rate	
2025	\$ 970	2.50%	\$ 400 \$ 1,370
2026	995	2.50%	376 1,371
2027	1,019	2.50%	351 1,370
2028	1,045	2.50%	325 1,370
2029	1,071	2.50%	299 1,370
2030	1,098	2.50%	273 1,371
2031	1,125	2.50%	245 1,370
2032	1,154	2.50%	217 1,371
2033	1,183	2.50%	188 1,371
2034	1,212	2.50%	159 1,371
2035	1,243	2.50%	128 1,371
2036	1,274	2.50%	97 1,371
2037	1,306	2.50%	65 1,371
2038	1,308	2.50%	33 1,341
Totals	<u>\$ 16,003</u>		<u>\$ 3,156</u> <u>\$ 19,159</u>

**SECTION 8
FINANCIAL DATA
SCHEDULE**

OSCEOLA COUNTY, FLORIDA
SECTION 8 FINANCIAL DATA SCHEDULE
September 30, 2024

Line Item Number	Account Description	Section 8 Housing Choice Vouchers Program 14.871
	ASSETS	
	Current Assets:	
	Cash	
111	Cash -Unrestricted	\$ 4,647,075
113	Cash -Restricted	10,484
100	Total Cash	<u>4,657,559</u>
	Accounts and Notes Receivables:	
121	Accounts Receivable-PHA Projects	1,178,817
122	Accounts Receivable-HUD Other Projects	136,006
126	Allowance for Doubtful Accounts - Other	-
128	Fraud Recovery	169,882
128.1	Allowance for Doubtful Accounts-Fraud	<u>(169,882)</u>
120	Total Receivables, Net of Allowances for Uncollectible	1,314,823
144	Inter Program Due From	<u>143,423</u>
150	Total Current Assets	<u>6,115,805</u>
160	Total Capital Assets, Net of Accumulated Depreciation	<u>-</u>
	Non Current Assets:	
180	Total Non-Current Assets	<u>-</u>
290	Total Assets and Deferred Outflows of Resources	<u><u>\$ 6,115,805</u></u>
	LIABILITIES AND EQUITY	
	LIABILITIES	
	Current Liabilities	
312	Accounts Payable Less than 90 Days	\$ 4,657
321	Accrued Wage/Payroll Taxes Payable	31,752
333	Accounts Payable Other Government	4,638
310	Total Current Liabilities	<u>41,047</u>
	Non-Current Liabilities	
350	Total Non-current Liabilities	<u>-</u>
300	Total Liabilities	<u>41,047</u>
	EQUITY	
	Contributed Capital	
511.4	Restricted Net Position	10,484
512.4	Unrestricted Net Position	6,064,274
513	Total Equity-Net Assets/Position	<u>6,074,758</u>
600	Total Liabilities, Deferred Inflows of Resources and Equity-Net	<u><u>\$ 6,115,805</u></u>

OSCEOLA COUNTY, FLORIDA
SECTION 8 FINANCIAL DATA SCHEDULE
September 30, 2024

Line Item Number	Account Description	Section 8 Housing Choice Vouchers Program 14.871
	REVENUE	
705	Total Tenant Revenue	\$ -
706	HUD PHA Operating Grants	3,367,258
711	Investment Income - Unrestricted	162,406
714	Fraud Recovery	44,470
715	Other Revenue	23,427,302
700	Total Revenue	<u>27,001,436</u>
	EXPENSES	
911	Administrative Salaries	614,989
914	Advertising and Marketing	6,128
915	Employee Benefit Contributions - Administrative	275,253
916	Office Expenses	182,935
918	Travel	10,230
919	Other	18,333
910	Total Operating -Administrative	<u>1,107,868</u>
925	Total Tenant Services	<u>-</u>
930	Total Utilities	<u>-</u>
942	Ordinary Maintenance and Operations- Materials and Labor	3,296
943	Ordinary Maintenance and Operations- Contracts	1,521
940	Total Maintenance	<u>4,817</u>
950	Total Protective Services	<u>-</u>
9613	Worker's Compensation	2,996
9610	Total Insurance Premiums	<u>2,996</u>
960	Total Other General Expenses	<u>-</u>
967	Total Interest Expense and Amortization Cost	<u>-</u>
969	Total Operating Expenses	<u>1,115,681</u>
970	Excess of Operating Revenue Over Operating Expenses	<u>25,885,755</u>
973	Housing Assistance Payment	2,746,939
9735	HAP Portability-In	21,995,521
900	Total Expenses	<u>\$ 25,858,141</u>
1002	Operating Transfer Out	(143,423)
1010	Total Other Financing Sources (Uses)	<u>(143,423)</u>
100	Excess of Total Revenue Over Total Expenses	<u>\$ 999,872</u>
	MEMO Account Information	
1102	Required Annual Debt Principal Payments	-
1103	Beginning Equity	5,074,886
1117	Administrative Fee Equity	6,064,274
1118	Housing Assistance Payments Equity	10,484
1119	Unit Months Available	3,060
1121	Number of Units-Months Leased	2,929

OSCEOLA COUNTY, FLORIDA
SECTION 8 FINANCIAL DATA SCHEDULE
September 30, 2024

Line Item Number	Account Description	Section 8 Emergency Housing Vouchers Program 14.871
ASSETS		
Current Assets:		
Cash		
111	Cash -Unrestricted	\$ 31,865
113	Cash -Restricted	83,725
100	Total Cash	<u>115,590</u>
Accounts and Notes Receivables:		
121	Accounts Receivable-PHA Projects	-
126	Allowance for Doubtful Accounts - Other	-
128	Fraud Recovery	-
128.1	Allowance for Doubtful Accounts-Fraud	-
120	Total Receivables, Net of Allowances for Uncollectible	<u>-</u>
144	Inter Program Due From	-
150	Total Current Assets	<u>115,590</u>
160	Total Capital Assets, Net of Accumulated Depreciation	<u>-</u>
Non Current Assets:		
180	Total Non-Current Assets	-
290	Total Assets and Deferred Outflows of Resources	<u><u>\$ 115,590</u></u>
LIABILITIES AND EQUITY		
LIABILITIES		
Current Liabilities		
312	Accounts Payable Less than 90 Days	\$ -
321	Accrued Wage/Payroll Taxes Payable	-
333	Accounts Payable Other Government	-
310	Total Current Liabilities	<u>-</u>
Non-Current Liabilities		
350	Total Non-current Liabilities	<u>-</u>
300	Total Liabilities	<u>-</u>
EQUITY		
Contributed Capital		
511.4	Restricted Net Position	83,725
512.4	Unrestricted Net Position	31,865
513	Total Equity-Net Assets/Position	<u>115,590</u>
600	Total Liabilities, Deferred Inflows of Resources and Equity-Net	<u><u>\$ 115,590</u></u>

OSCEOLA COUNTY, FLORIDA
SECTION 8 FINANCIAL DATA SCHEDULE
September 30, 2024

Line Item Number	Account Description	Section 8 Emergency Housing Vouchers Program 14.871
	REVENUE	
705	Total Tenant Revenue	\$ -
706	HUD PHA Operating Grants	772,555
711	Investment Income - Unrestricted	-
714	Fraud Recovery	-
715	Other Revenue	-
700	Total Revenue	<u>772,555</u>
	EXPENSES	
911	Administrative Salaries	55,883
914	Advertising and Marketing	-
915	Employee Benefit Contributions - Administrative	22,876
916	Office Expenses	-
918	Travel	-
919	Other	1,845
910	Total Operating -Administrative	<u>80,604</u>
924	Tenant Services-Other	<u>21,500</u>
925	Total Tenant Services	<u>21,500</u>
930	Total Utilities	-
942	Ordinary Maintenance and Operations- Materials and Labor	-
943	Ordinary Maintenance and Operations- Contracts	-
940	Total Maintenance	-
950	Total Protective Services	-
9613	Worker's Compensation	80
9610	Total Insurance Premiums	<u>80</u>
960	Total Other General Expenses	-
967	Total Interest Expense and Amortization Cost	-
969	Total Operating Expenses	<u>102,184</u>
970	Excess of Operating Revenue Over Operating Expenses	<u>670,371</u>
973	Housing Assistance Payment	673,675
9735	HAP Portability-In	-
900	Total Expenses	<u>\$ 775,859</u>
1010	Total Other Financing Sources (Uses)	-
100	Excess of Total Revenue Over Total Expenses	<u>\$ (3,304)</u>
	MEMO Account Information	
1102	Required Annual Debt Principal Payments	-
1103	Beginning Equity	118,894
1117	Administrative Fee Equity	-
1118	Housing Assistance Payments Equity	-
1119	Unit Months Available	624
1121	Number of Units-Months Leased	580

OSCEOLA COUNTY, FLORIDA
SECTION 8 FINANCIAL DATA SCHEDULE
September 30, 2024

Line Item Number	Account Description	Section 8 Mainstream Vouchers Program 14.879
ASSETS		
Current Assets:		
	Cash	
111	Cash -Unrestricted	\$ 77,494
113	Cash -Restricted	262,408
100	Total Cash	<u>339,902</u>
Accounts and Notes Receivables:		
121	Accounts Receivable-PHA Projects	-
122	Accounts Receivable-HUD Other Projects	143,423
126	Allowance for Doubtful Accounts - Other	-
128	Fraud Recovery	-
128.1	Allowance for Doubtful Accounts-Fraud	-
120	Total Receivables, Net of Allowances for Uncollectible	<u>143,423</u>
144	Inter Program Due From	-
150	Total Current Assets	<u>483,325</u>
160	Total Capital Assets, Net of Accumulated Depreciation	<u>-</u>
Non Current Assets:		
180	Total Non-Current Assets	-
290	Total Assets and Deferred Outflows of Resources	<u><u>\$ 483,325</u></u>
LIABILITIES AND EQUITY		
LIABILITIES		
Current Liabilities		
312	Accounts Payable Less than 90 Days	\$ -
321	Accrued Wage/Payroll Taxes Payable	-
333	Accounts Payable Other Government	262,408
347	Inter Program - Due To	143,423
310	Total Current Liabilities	<u>405,831</u>
Non-Current Liabilities		
350	Total Non-current Liabilities	-
300	Total Liabilities	<u>405,831</u>
EQUITY		
Contributed Capital		
511.4	Restricted Net Position	-
512.4	Unrestricted Net Position	77,494
513	Total Equity-Net Assets/Position	77,494
600	Total Liabilities, Deferred Inflows of Resources and Equity-Net	<u><u>\$ 483,325</u></u>

OSCEOLA COUNTY, FLORIDA
SECTION 8 FINANCIAL DATA SCHEDULE
September 30, 2024

Line Item Number	Account Description	Section 8 Mainstream Vouchers Program 14.879
	REVENUE	
705	Total Tenant Revenue	\$ -
706	HUD PHA Operating Grants	399,408
711	Investment Income - Unrestricted	-
714	Fraud Recovery	-
715	Other Revenue	-
700	Total Revenue	<u>399,408</u>
	EXPENSES	
911	Administrative Salaries	-
914	Advertising and Marketing	-
915	Employee Benefit Contributions - Administrative	-
916	Office Expenses	555
918	Travel	-
919	Other	18,563
910	Total Operating -Administrative	<u>19,118</u>
925	Total Tenant Services	-
930	Total Utilities	-
942	Ordinary Maintenance and Operations- Materials and Labor	-
943	Ordinary Maintenance and Operations- Contracts	-
940	Total Maintenance	-
950	Total Protective Services	-
9613	Worker's Compensation	-
9610	Total Insurance Premiums	-
960	Total Other General Expenses	-
967	Total Interest Expense and Amortization Cost	-
969	Total Operating Expenses	<u>19,118</u>
970	Excess of Operating Revenue Over Operating Expenses	<u>380,290</u>
973	Housing Assistance Payment	493,238
9735	HAP Portability-In	-
900	Total Expenses	<u>\$ 512,356</u>
1001	Operating Transfer In	143,423
1002	Operating Transfer Out	-
1010	Total Other Financing Sources (Uses)	<u>143,423</u>
100	Excess of Total Revenue Over Total Expenses	<u>\$ 30,475</u>
	MEMO Account Information	
1102	Required Annual Debt Principal Payments	-
1103	Beginning Equity	47,019
1117	Administrative Fee Equity	-
1118	Housing Assistance Payments Equity	-
1119	Unit Months Available	480
1121	Number of Units-Months Leased	462

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STATISTICAL SECTION (UNAUDITED)

These general objectives of statistical section information are to provide financial statements users with additional historical perspective, context, and details to assist in using the information in the financial statements, notes to the financial statements, and required supplementary information to understand and assess the economic condition of Osceola County, Florida.

Statistical schedules differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These schedules reflect social and economic data and financial trends of Osceola County.

All the information presented in the statistical section is organized into the following five categories:

- *Financial Trends Information*
- *Revenue Capacity Information*
- *Debt Capacity Information*
- *Demographic and Economic Information*
- *Operating Information*

The schedule containing legal debt margin information, which is required to be included in the Debt Capacity section by Statement No. 44 of the Governmental Accounting Standards Board, is not included within this report inasmuch as no legal debt margin has been established for Osceola County pursuant to the Constitution of the State of Florida, Florida Statutes, Osceola County Ordinances or other laws applicable to Osceola County.

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(UNAUDITED)
FINANCIAL
TRENDS
INFORMATION

These schedules contain trend information to help users understand and assess how Osceola County's financial position has changed over time.

Schedule 1
Osceola County, Florida
Net Position by Component
Last Ten Fiscal Years (In thousands)
(accrual basis of accounting)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Governmental Activities					
Net Investment in Capital					
Assets	\$ 858,524	\$ 876,003	\$ 925,038	\$ 985,016	\$ 1,054,757
Restricted	234,685	298,805	254,186	308,428	369,332
Unrestricted	<u>27,531</u>	<u>(54,540)</u>	<u>(15,012)</u>	<u>(56,324)</u>	<u>(107,835)</u>
Total Governmental Activities Net Position	<u>1,120,740</u>	<u>1,120,268</u>	<u>1,164,212</u>	<u>1,237,120</u>	<u>1,316,254</u>
Business-type Activities					
Net Investment in Capital					
Assets	26,629	32,945	39,492	43,711	50,780
Restricted	2,333	2,328	2,332	3,142	3,774
Unrestricted	<u>19,613</u>	<u>24,472</u>	<u>27,874</u>	<u>30,719</u>	<u>31,174</u>
Total Business-type Activities Net Position	<u>48,575</u>	<u>59,745</u>	<u>69,698</u>	<u>77,572</u>	<u>85,728</u>
Primary Government					
Net Investment in Capital					
Assets	885,153	908,948	964,530	1,028,727	1,105,537
Restricted	237,018	301,133	256,518	311,570	373,106
Unrestricted	<u>47,144</u>	<u>(30,068)</u>	<u>12,862</u>	<u>(25,605)</u>	<u>(76,661)</u>
Total Government Net Position	<u>\$ 1,169,315</u>	<u>\$ 1,180,013</u>	<u>\$ 1,233,910</u>	<u>\$ 1,314,692</u>	<u>\$ 1,401,982</u>

<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 1,285,302	\$ 1,328,520	\$ 1,384,605	\$ 1,438,729	\$ 1,644,232
592,047	674,861	770,622	868,145	916,365
<u>(257,583)</u>	<u>(234,533)</u>	<u>(206,342)</u>	<u>(155,016)</u>	<u>(62,605)</u>
<u>1,619,766</u>	<u>1,768,848</u>	<u>1,948,885</u>	<u>2,151,858</u>	<u>2,497,992</u>
23,831	25,007	59,588	61,973	64,805
25,185	25,222	25,018	26,012	27,540
<u>(216,763)</u>	<u>(208,574)</u>	<u>(231,349)</u>	<u>(227,538)</u>	<u>(203,720)</u>
<u>(167,747)</u>	<u>(158,345)</u>	<u>(146,743)</u>	<u>(139,553)</u>	<u>(111,375)</u>
1,309,133	1,353,527	1,444,193	1,500,702	1,709,037
617,232	700,083	795,640	894,157	943,905
<u>(474,346)</u>	<u>(443,107)</u>	<u>(437,691)</u>	<u>(382,554)</u>	<u>(266,325)</u>
<u>\$ 1,452,019</u>	<u>\$ 1,610,503</u>	<u>\$ 1,802,142</u>	<u>\$ 2,012,305</u>	<u>\$ 2,386,617</u>

Schedule 2
Osceola County, Florida
Changes in Net Position,
Last Ten Fiscal Years (In thousands)
(accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities										
General Government	\$ 54,348	\$ 70,329	\$ 74,244	\$ 72,618	\$ 78,323	\$ 127,740	\$ 164,699	\$ 189,908	\$ 144,597	\$ 98,632
Public Safety	143,588	174,504	183,068	183,307	222,872	191,811	163,734	210,768	253,056	236,943
Physical Environment	2,462	3,339	4,484	3,455	2,223	2,746	1,794	2,540	257	2,965
Transportation	38,698	45,269	15,390	46,660	60,789	72,755	77,271	91,849	110,960	161,534
Economic Environment	31,963	28,331	60,201	51,683	52,967	51,102	52,113	68,077	80,700	91,955
Human Services	10,984	13,147	15,002	17,370	19,577	21,494	19,879	19,170	20,767	26,169
Culture and Recreation	23,658	31,363	34,899	44,170	31,766	21,977	29,402	33,298	37,628	37,473
Court Related	20,908	24,037	22,861	23,981	26,918	27,783	23,093	25,789	34,200	34,148
Interest and Fiscal Charges	20,601	21,363	19,892	19,135	21,278	15,177	18,359	13,919	12,519	25,966
Total Governmental Activities Expenses	347,210	411,682	430,041	462,379	516,713	532,585	550,344	655,318	694,684	715,785
Business-type Activities										
Environmental Services	12,689	13,790	16,496	19,770	18,901	22,346	23,818	25,753	30,117	32,019
Osceola Parkway	7,334	8,145	9,154	10,323	9,471	76,566	11,009	11,354	10,981	10,056
Total Business-type Activities Expenses	20,023	21,935	25,650	30,093	28,372	98,912	34,827	37,107	41,098	42,075
Total Primary Government Expenses	367,233	433,617	455,691	492,472	545,085	631,497	585,171	692,425	735,782	757,860
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	17,892	15,783	17,430	17,758	19,028	20,277	23,049	56,361	101,462	106,729
Public Safety	44,793	51,989	61,221	67,729	76,264	78,677	92,922	98,104	101,754	53,944
Physical Environment	1,804	2,196	2,810	2,991	3,312	3,599	3,979	171	663	4
Transportation	571	5,104	8,812	16,517	35,354	31,821	65,404	62,376	7,511	8,531
Economic Environment	67	152	74	205	147	41	56	889	307	216
Human Services	147	197	-	-	-	38	198	-	-	20
Culture and Recreation	6,220	7,435	2,943	3,052	3,554	2,778	3,278	4,062	4,717	4,540
Court-Related	8,873	17,623	12,233	8,854	9,017	10,264	11,095	11,692	10,671	10,376
Operating Grants and Contributions										
General Government	59	1,446	553	2,885	2,209	1,143	564	131	1,533	\$ 70,667
Public Safety	2,820	2,538	1,802	2,392	5,038	53,726	30,200	13,385	10,201	60,351
Physical Environment	613	57	358	44	-	-	224	293	83	84
Transportation	9,210	794	15,364	-	-	-	-	89	712	4,856
Economic Environment	13,654	15,321	17,812	16,487	18,019	22,053	26,239	24,077	32,139	32,320
Human Services	475	210	86	281	1,195	1,274	151	187	415	5,538
Culture and Recreation	288	208	180	244	178	166	131	3,470	-	250
Court-Related	9,683	19	3,231	9,127	9,762	83	-	8,059	9,315	9,196
Capital Grants and Contributions										
General Government	-	-	-	-	-	-	-	-	-	-
Public Safety	492	-	-	-	-	-	-	-	-	-
Physical Environment	-	-	-	-	-	-	-	-	-	-
Transportation	24,319	1,732	1,290	6,921	20,603	22,142	5,376	12,030	18,527	21,141
Economic Environment	-	-	-	-	-	-	-	-	-	-
Human Services	-	-	-	-	-	-	-	-	-	-
Culture and Recreation	500	208	-	-	-	-	-	159	143	125
Court-Related	-	-	-	-	-	9,387	7,449	-	-	-
Interest	2,046	2,056	-	-	-	-	-	-	-	-
Total Governmental Activities Program Revenue	144,526	125,068	146,199	155,487	203,680	257,469	270,315	295,535	300,153	388,888

Schedule 2
Osceola County, Florida
Changes in Net Position,
Last Ten Fiscal Years (In thousands)
(accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Business-type Activities										
Charges for Services										
Environmental Services	18,574	19,161	19,729	26,672	22,526	27,442	29,782	33,344	36,334	9,096
Osceola Parkway	15,637	16,328	16,115	17,570	15,394	23,922	13,597	16,453	18,621	24,639
Operating Grants and Contributions										
Environmental Services	-	-	-	-	-	-	-	-	-	30,823
Osceola Parkway	-	-	-	-	-	-	-	-	-	-
Total Business-type Activities Program Revenues	34,211	35,489	35,844	44,242	37,920	51,364	43,379	49,797	54,955	64,558
Total Primary Government Program Revenues	178,737	160,557	182,043	199,729	241,600	308,833	313,694	345,332	355,108	453,446
Net (Expense)/Revenue										
Governmental Activities	(202,684)	(286,614)	(283,842)	(306,892)	(313,033)	(275,116)	(280,029)	(359,783)	(394,531)	(326,897)
Business-type Activities	14,188	13,554	10,194	14,149	9,548	(47,548)	8,552	12,690	13,857	22,483
Total Primary Government Net Expense	(188,496)	(273,060)	(273,648)	(292,743)	(303,485)	(322,664)	(271,477)	(347,093)	(380,674)	(304,414)
General Revenues and Other Changes in Net Position										
Governmental Activities										
General Revenues										
Property Taxes	141,939	152,280	163,523	178,623	198,663	220,135	243,043	262,913	306,650	357,421
Sales Taxes	44,530	48,322	51,012	55,873	58,174	50,025	62,238	79,093	82,136	83,659
Gasoline Taxes	14,182	21,423	22,873	23,915	23,949	21,492	23,709	25,087	27,033	26,464
Public Service Taxes	13,137	13,958	14,218	14,983	16,569	17,008	18,336	19,844	21,397	22,182
Communication Service Tax	5,996	5,550	5,796	5,510	5,175	5,401	5,592	5,809	6,052	6,322
Resort Tax	44,788	48,744	51,984	58,857	61,502	37,355	44,095	76,615	81,565	81,346
State Revenue Sharing	6,829	7,151	7,697	8,363	9,064	8,753	10,378	-	-	-
Interest Revenue	3,087	3,068	6,464	9,645	14,710	10,471	2,342	(9,252)	55,299	78,836
Other	3,974	5,444	3,978	17,756	2,969	2,061	20,228	78,623	10,673	15,746
Issuance of Debt	-	-	-	-	-	-	-	-	-	-
Transfers	6,520	2,384	241	6,275	1,392	205,927	(656)	733	11,554	1,055
Total Governmental Activities	284,982	308,324	327,786	379,800	392,167	578,628	429,305	539,465	597,472	673,031
Business-type Activities										
Interest Revenue	-	-	-	-	-	-	194	(830)	4,162	6,703
Other	-	-	-	-	-	-	-	-	-	45
Transfers	(6,520)	(2,384)	(241)	(6,275)	(1,392)	(205,927)	656	(733)	(11,554)	(1,055)
Total Business-type Activities	(6,520)	(2,384)	(241)	(6,275)	(1,392)	(205,927)	850	(1,563)	(6,667)	5,693
Total Primary Government	278,462	305,940	327,545	373,525	390,775	372,701	430,155	537,902	590,805	678,724
Change in Net Position										
Governmental Activities	82,298	21,710	43,944	72,908	79,134	303,512	149,082	180,037	202,941	346,134
Business-type Activities	7,668	11,170	9,953	7,874	8,156	(253,475)	9,402	11,602	7,190	28,176
Total Primary Government	\$ 89,966	\$ 32,880	\$ 53,897	\$ 80,782	\$ 87,290	\$ 50,037	\$ 158,484	\$ 191,639	\$ 210,131	\$ 374,310

Schedule 3
Osceola County, Florida
Fund Balances, Governmental Funds
Last Ten Fiscal Years (In thousands)
(modified accrual basis of accounting)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
General Fund				
Nonspendable	\$ 415	\$ 3,797	\$ 2,855	\$ 3,889
Restricted	2,421	4,263	3,262	2,799
Committed	25,494	26,746	11,171	7,170
Assigned	-	-	250	-
Unassigned	61,807	53,378	64,542	77,360
Total General Fund	<u>\$ 90,137</u>	<u>\$ 88,184</u>	<u>\$ 82,080</u>	<u>\$ 91,218</u>
All Other Governmental Funds				
Nonspendable	\$ 10,002	\$ 9,808	\$ 9,295	\$ 10,239
Restricted	319,444	374,933	285,079	336,707
Committed	70,949	26,415	59,557	34,070
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	<u>\$ 400,395</u>	<u>\$ 411,156</u>	<u>\$ 353,931</u>	<u>\$ 381,016</u>

2019	2020	2021	2022	2023	2024
\$ 3,909	\$ 4,083	\$ 4,953	\$ 3,822	\$ 4,264	\$ 26,195
3,065	2,827	2,862	1,842	1,930	22,626
12,981	20,585	31,100	33,755	29,734	17,859
-	-	15,000	-	-	2,588
95,668	151,393	121,645	131,526	196,669	201,537
<u>\$ 115,623</u>	<u>\$ 178,888</u>	<u>\$ 175,560</u>	<u>\$ 170,945</u>	<u>\$ 232,597</u>	<u>\$ 270,805</u>
\$ 9,330	\$ 9,862	\$ 9,852	\$ 10,849	\$ 11,417	\$ 10,178
366,267	589,220	671,999	768,780	865,864	896,967
32,538	48,688	49,396	71,365	83,012	86,856
-	-	-	-	-	-
-	-	-	-	(1)	-
<u>\$ 408,135</u>	<u>\$ 647,770</u>	<u>\$ 731,247</u>	<u>\$ 850,994</u>	<u>\$ 960,292</u>	<u>\$ 994,001</u>

Schedule 4
Osceola County, Florida
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years (In thousands)
(modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	\$ 250,880	\$ 265,163	\$ 282,678	\$ 309,193	\$ 334,375	\$ 326,341	\$ 367,047	\$ 433,051	\$ 487,073	\$ 539,754
Permit Fees and Special Assessments	50,160	60,846	67,793	78,333	104,434	104,579	151,244	154,607	155,633	154,250
Intergovernmental	78,376	67,757	86,979	82,158	101,476	149,528	116,443	136,148	133,852	188,469
Charges for Services	25,502	26,686	25,890	32,152	34,413	34,274	39,531	43,500	51,405	85,630
Fines and Forfeitures	2,577	2,380	2,327	2,544	3,232	2,890	2,267	2,321	2,354	2,571
Interest	2,955	2,970	4,423	7,206	14,015	10,159	2,086	(8,192)	49,867	76,668
Miscellaneous	14,122	7,618	4,264	19,317	8,140	30,856	20,916	79,760	12,430	14,449
Total Revenues	424,572	433,420	474,354	530,903	600,085	658,627	699,534	841,195	892,614	1,061,791
Expenditures										
Current										
General Government	51,946	58,394	62,559	64,189	68,774	84,171	118,568	169,149	110,587	165,438
Public Safety	147,883	165,079	169,846	184,005	193,354	196,930	211,580	236,282	265,868	274,819
Physical Environment	7,027	3,863	3,950	3,353	1,760	2,712	2,968	3,456	3,641	4,751
Transportation	30,308	37,389	51,393	45,761	67,701	74,039	88,216	79,418	96,957	153,705
Economic Environment	33,541	43,574	63,919	52,599	52,515	52,333	53,744	71,258	70,004	89,782
Human Services	11,572	12,654	14,029	16,555	18,178	20,276	20,035	18,756	19,805	27,311
Culture and Recreation	26,004	30,253	33,087	51,161	41,919	29,829	30,404	34,120	40,882	40,698
Court Related	19,308	21,393	20,325	21,501	22,450	22,816	23,466	24,563	29,036	32,828
Capital Projects	53,394	58,314	69,503	53,384	46,091	36,740	26,323	39,256	63,032	155,316
Debt Service										
Principal	19,669	20,300	23,273	24,064	29,806	33,972	33,146	39,719	38,948	42,716
Interest	20,636	21,960	22,536	20,907	20,887	18,538	15,964	15,171	12,937	12,833
Other Debt Service Costs	637	1,067	171	305	304	305	4	92	3	4,727
(Total Expenditures)	(421,925)	(474,240)	(534,591)	(537,784)	(563,739)	(572,661)	624,418	731,240	751,700	1,004,924
Excess (deficiency) of Revenues over (under) Expenditures	2,647	(40,820)	(60,237)	(6,881)	36,346	85,966	1,323,952	1,572,435	140,914	56,867
Other Financing Sources (Uses)										
Issuance of Refunding Debt	-	-	45,141	-	11,595	-	5,067	7,903	17,927	13,937
Original Issue Discount	-	(54)	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-	-	-
Payment to Bond Escrow Agent	(34,441)	(43,634)	(48,620)	-	(11,616)	(115,693)	-	-	-	-
Issuance of Debt	114,569	86,654	891	36,396	6,522	133,788	-	-	-	-
Bond Premium	-	4,545	-	-	-	-	-	-	-	-
Transfers in	72,411	76,733	89,339	112,699	112,800	341,014	115,454	146,769	152,937	183,247
Transfers (out)	(60,997)	(74,616)	(89,842)	(105,991)	(104,123)	(142,175)	(115,488)	(145,852)	(140,830)	(182,135)
Other Financing Sources (Uses)	91,542	49,628	(3,091)	43,104	15,178	216,934	5,033	8,820	30,034	15,049
Net Change in Fund Balances	\$ 94,189	\$ 8,808	\$ (63,328)	\$ 36,223	\$ 51,524	\$ 302,900	\$ 1,328,985	\$ 1,581,255	\$ 170,948	\$ 71,916
Debt Service as a Percentage of Noncapital Expenditures	11.6%	11.0%	11.3%	10.5%	11.0%	10.9%	9.1%	8.6%	8.5%	8.9%

(UNAUDITED)
REVENUE CAPACITY
INFORMATION

These schedules present information to help the reader understand and assess Osceola County's ability to generate revenues through real property and other taxes.

Schedule 5
Osceola County, Florida
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years (In thousands)

Fiscal Year	Real Property		Personal Property		Centrally Assessed Property	
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
2015	\$ 18,141,220	\$ 19,035,908	\$ 1,371,038	\$ 1,438,655	\$ 4,493	\$ 4,715
2016	19,637,295	21,579,445	1,362,727	1,497,502	4,767	5,238
2017	21,532,969	23,228,661	1,423,844	1,535,970	4,630	4,995
2018	23,825,533	25,813,145	1,542,600	1,671,289	4,821	5,223
2019	26,769,110	28,417,314	1,633,570	1,734,151	4,801	5,097
2020	29,745,311	31,410,043	1,646,343	1,738,483	5,422	5,725
2021	32,467,101	47,295,622	1,635,341	3,293,290	5,630	6,391
2022	37,993,073	56,612,265	1,742,857	3,485,680	6,088	6,843
2023	44,601,539	70,670,367	1,745,731	3,395,159	6,217	6,904
2024	50,515,866	76,496,839	1,931,346	3,629,680	6,165	6,913

Note: Starting in Fiscal Year 2021 the Osceola County "Just Value" is being reported as the estimated actual value.

Source: Osceola County Property Appraiser

Total		Percent of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
Assessed Value	Estimated Actual Value		
\$ 19,516,751	\$ 20,479,277	95.3%	7.1839
21,004,789	23,082,186	91.0%	7.1928
22,961,443	24,769,626	92.7%	7.1997
25,372,954	27,489,658	92.3%	7.1858
28,407,481	30,156,562	94.2%	7.1858
31,397,076	33,154,251	94.7%	7.1635
34,108,072	50,595,303	67.4%	7.1626
39,742,018	60,104,788	66.1%	7.1626
46,353,487	74,072,430	62.6%	7.1626
52,453,378	80,133,432	65.5%	7.1626

Schedule 6
Osceola County, Florida
Direct and Overlapping Property Tax Rates⁽¹⁾
Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

	2015	2016	2017	2018
Direct Rates				
Basic Rate	6.7000	6.7000	6.7000	6.7000
Library	0.2566	0.3000	0.3000	0.3000
Environmental Land	0.2273	0.1928	0.1997	0.1858
Total direct rates	7.1839	7.1928	7.1997	7.1858
Overlapping Rates				
City of Kissimmee	4.6253	4.6253	4.6253	4.6253
City of St. Cloud	5.1128	5.1128	5.1128	5.1128
Osceola School District	7.3750	6.9050	6.7490	6.4110
So. Fl. Water Mgmt. Dist.	0.1577	0.1359	0.1275	0.1209
St. Johns River Wtr Mgmt.	0.3164	0.2885	0.2724	0.2562
Everglades Construction	0.0548	0.0471	0.0441	0.0417
Okeechobee Basin	0.1717	0.1477	0.1384	0.1310
EMS MSTU	1.0682	1.0682	1.0682	1.0682
Anorada	1.5761	2.0630	1.9183	0.6951
Bellalago	0.5118	0.3916	0.3496	0.4273
Blackstone Landing Ph1	1.5394	1.1319	1.0806	0.5288
Emerald Lakes	0.2739	0.1143	0.3985	0.3985
Hammock Point	0.2779	0.2117	2.0000	0.3746
Hammock Trails	1.2409	0.7939	1.3791	1.3791
Hidden Heights Trail	0.8165	2.6410	2.4298	-
Indian Ridge	4.0000	3.7803	3.5272	3.5262
Indian Ridge Villas	0.4973	0.4703	0.4754	0.5169
Indian Wells	4.7562	4.0000	3.6633	3.6890
Intercession City	1.0425	0.7024	0.8451	0.8583
Isle of Bellalago	4.7300	2.5502	2.7632	0.9177
Kings Crest	1.2035	1.5883	1.4798	1.2389
Kissimmee Isles	0.3862	0.3622	0.5937	0.5937
Lindfields	0.7122	0.8298	0.7864	0.7855
Live Oak Springs	0.4781	0.1101	0.4184	0.9753
Orange Vista	-	-	-	1.4727
Quail Ridge	1.5428	1.0563	1.0045	1.0045
Raintree Park	1.3859	1.4772	1.3862	1.2858
Reedy Creek nka CFTOD	-	-	-	-
Remington	0.4482	0.4046	0.4305	0.4995
Reserves at Pleasant Hill	0.3692	0.2850	0.2725	0.2720
Royal Oaks Phases II-V	0.0647	0.6950	0.6506	0.7264
Shadow Oaks	0.3114	0.3127	0.3045	0.3044
St. James' Park	1.4839	0.6379	1.1549	1.1519
The Oaks	0.3106	0.1103	0.2503	0.2916
Westminster Gardens	-	-	-	-
Windmill Point	-	0.3101	0.4491	0.1923
Windward Cay	0.2007	0.1787	0.3507	0.4262
Winners Park	1.7952	1.8674	1.8345	1.3944

Note: ⁽¹⁾ The Property Tax Rate is based on tax years and applies to the tax year preceding the fiscal year.
Source: Office of Management and Budget, Osceola County

2019	2020	2021	2022	2023	2024
6.7000	6.7000	6.7000	6.7000	6.7000	6.7000
0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
0.1858	0.1635	0.1626	0.1626	0.1626	0.1626
7.1858	7.1635	7.1626	7.1626	7.1626	7.1626
4.6253	4.6253	4.6253	4.6253	4.6253	4.6253
5.1128	5.1128	5.1128	5.1128	5.1128	5.1128
6.2400	6.0260	5.8970	5.5160	5.5040	5.3430
0.1152	0.1103	0.1061	0.0948	0.0948	0.0948
0.2414	0.2287	0.2189	0.1974	0.1793	0.1793
0.0397	0.0380	0.0365	0.0327	0.0327	0.0327
0.1246	0.1192	0.1146	0.1026	0.1026	0.1026
1.0682	1.0682	1.0682	1.0682	1.0682	1.0682
1.2736	2.4000	2.6250	2.6250	2.7500	2.7500
0.4273	0.2500	0.2000	0.1750	0.1750	0.1249
1.3898	1.1000	0.9250	0.9250	0.9250	0.9250
0.3985	0.4250	0.5100	0.5550	0.5568	0.4700
0.3746	0.3000	0.2500	0.2000	0.3000	0.3000
1.3541	1.6800	1.1500	1.1500	1.0000	0.8755
0.4927	-	-	-	-	-
3.8374	3.8374	3.9500	4.0000	4.0653	4.3355
0.6963	0.5000	-	-	-	-
3.6890	3.8890	4.0400	4.1836	4.1874	4.3345
0.8583	0.6583	0.7544	0.5000	0.4700	0.3337
2.7500	2.2500	2.0000	1.7500	1.6000	0.3810
1.2389	1.6450	1.8500	1.9616	1.5000	1.4870
0.5937	0.5937	0.5937	0.5937	0.5937	0.5155
0.7855	0.6475	0.6475	1.1649	1.1486	1.1486
0.9724	0.9724	0.2500	0.2500	0.2500	0.2500
1.4727	1.6250	1.1000	1.1000	1.1000	1.1824
1.0045	1.0000	1.0000	1.0000	1.0000	1.0671
1.2193	1.2500	1.2500	1.2500	1.0000	1.0000
-	-	-	9.2600	8.9900	8.9130
0.4995	0.3995	0.3400	0.2500	0.3000	0.2700
0.2720	0.6720	0.3689	0.3689	0.5500	0.4650
0.7264	0.8264	1.0500	1.0500	1.0500	0.7775
0.3044	0.4000	0.4000	0.5944	0.6258	0.5060
1.1519	2.5150	2.5150	2.5150	2.3041	2.4466
0.2916	0.2400	0.2000	0.2000	0.1750	0.1025
-	-	-	-	-	-
0.5044	0.4735	0.4500	0.5000	0.2700	0.2000
0.4262	0.5350	0.7500	0.8593	0.8542	0.4800
1.3944	1.7500	2.1000	2.1000	2.1000	2.1000

Schedule 7
Osceola County, Florida
Principal Property Tax Payers
Current Year and Ten Years Prior (In thousands)

Taxpayer	2024		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Westgate Properties/Resorts/Towers	\$ 1,245,346	1	2.37%
Walt Disney Parks and Resorts US Inc.	923,970	2	1.76%
Lando Resorts Corp.	780,465	3	1.49%
RHP Property G. P. Limited Partnership	496,228	4	0.95%
Windham Vacation Own & Resorts/ Club Wyndham	305,140	5	0.58%
Duke Energy Florida LLC	302,735	6	0.58%
BR Gates/Grand at Westside/Meadows/Sonoma DST	294,706	7	0.56%
Tempus Palms International	293,330	8	0.56%
Osceola Regional Hospital Inc	151,810	9	0.29%
Omni-ChampionsGate Resort Hotel LLC	139,059	10	0.27%
Dedicated Prime Orlando LP	124,478	11	0.24%
Silver Lake Resort	116,701	12	0.22%
Sabal Trail Transmission	114,371	13	0.22%
Worldmark The Club	107,222	14	0.20%
Walmart Stores/WalSam Dev Co.	100,526	15	0.19%
KF Orlando Development LP	96,839	16	0.18%
CIV Development FL Partners LLC	89,856	17	0.17%
2013-1/2017-1/2017-2/2018-1/2018-2/2018-3/2018-4/2019-1 IH Borrower LP	86,776	18	0.17%
EL Mirasol Partners LLC	85,410	19	0.16%
19 South Apartments LLC	77,644	20	0.15%
G.P. Limited Partnership	-	-	-
Starr Island/Vacation Break/Wyndham	-	-	-
Orlando Resort Development Group, Inc.	-	-	-
Lowes Home Centers Inc.	-	-	-
Florida Gas Transmission Co	-	-	-
IH2 Prop FL LP/IH3 Prop FL LPIH4 Prop FL LP	-	-	-
Embarq Florida Inc/Sprint/SprintCom	-	-	-
Timescape Resorts LLC	-	-	-
Metropolitan Life Insurance Co.	-	-	-
Adventist Health System Sunbelt Inc.	-	-	-
Total taxable assessed value twenty largest taxpayers	5,932,612		11.31%
Total taxable assessed value all other taxpayers	46,520,766		88.69%
Total taxable assessed value all taxpayers	\$ 52,453,378		100.00%

Source: Osceola County Property Appraiser

Schedule 7
Osceola County, Florida
Principal Property Tax Payers
Current Year and Ten Years Prior (In thousands)

2015		
Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
\$ 837,169	1	4.90%
584,979	2	3.43%
417,750	3	2.45%
-	-	
-	-	
282,333	4	1.65%
-	-	
258,908	6	1.52%
101,611	10	0.60%
107,064	9	0.63%
-	-	
107,786	8	0.63%
-	-	
44,523	20	0.26%
60,112	14	0.35%
-	-	
-	-	
-	-	
-	-	
260,716	5	1.53%
209,761	7	1.23%
66,641	11	0.39%
64,550	12	0.38%
62,991	13	0.37%
58,838	15	0.34%
55,788	16	0.33%
52,499	17	0.31%
49,841	18	0.29%
46,434	19	0.27%
3,730,294		21.85%
13,345,500		78.15%
<u>\$ 17,075,794</u>		<u>100.00%</u>

Schedule 8
Osceola County, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years (In thousands)

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	\$ 146,571	\$ 141,405	96.48%	533	\$ 141,938	96.84%
2016	158,178	152,193	96.22%	86	152,279	96.27%
2017	169,373	163,456	96.51%	66	163,522	96.55%
2018	185,272	178,518	96.35%	104	178,622	96.41%
2019	204,485	197,322	96.50%	1,341	198,663	97.15%
2020	229,122	220,075	96.05%	60	220,135	96.08%
2021	252,322	242,968	96.29%	75	243,043	96.32%
2022	273,654	263,045	96.12%	(140)	262,905	96.07%
2023	319,455	306,516	95.95%	134	306,651	95.99%
2024	371,650	357,402	96.17%	46	357,448	96.18%

Source: Osceola County Property Appraiser and Florida Department of Revenue

(UNAUDITED)
DEBT CAPACITY
INFORMATION

These schedules present information to help the reader understand and assess Osceola County's debt burden and its ability to issue additional debt in the future.

Schedule 9
Osceola County, FL
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years (In thousands except per Capita)

Fiscal Year	Governmental-Type Activities								
	Limited General Obligation Bonds ¹	Revenue Bonds ¹	Special Assessment Bonds	Other Long Term Liabilities	Other Long Term Liabilities ³				
					Financed Purchases	Lease Liability	Subscription Liability	Notes Payable	TOHO Loan
2015	\$ 30,555	\$ 435,385	\$ 2,395	\$ 45,416	\$ -	\$ -	\$ -	\$ -	\$ -
2016	28,291	467,450	2,155	45,669	-	-	-	-	-
2017	25,832	447,524	1,935	42,432	-	-	-	-	-
2018	23,278	455,414	1,595	47,266	-	-	-	-	-
2019	20,624	434,497	1,380	48,206	-	-	-	-	-
2020	15,880	415,061	1,100	54,737	-	-	-	-	-
2021	14,885	390,966	830	49,810	-	-	-	-	-
2022	11,985	360,380	510	47,432	-	-	-	-	-
2023	9,050	337,848	150	53,909	-	-	-	-	-
2024	6,070	310,395	-	-	36,631	772	226	16,003	1,583

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

¹ Includes balance for amortization of premiums and discounts

² U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Accounts

³ Other Long-Term Liabilities are separated by type as of fiscal year 2024. Other Long-Term Liabilities prior to fiscal year 2024 were consolidated

Business-Type Activities

<u>Revenue Bonds ¹</u>	<u>Other Long-Term Liabilities</u>	<u>Total Primary Government</u>	<u>Percentage of Personal Income ²</u>	<u>Per Capita ²</u>
\$ 145,665	\$ 11,110	\$ 670,526	6.92%	\$ 2,175
137,769	18,334	699,668	6.79%	2,167
129,232	19,169	666,124	5.98%	2,843
121,511	19,169	668,233	5.45%	1,896
113,460	19,128	637,295	4.81%	1,720
335,776	117	822,671	N/A	2,125
334,719	97	791,307	N/A	1,956
332,085	74	752,466	N/A	1,771
329,359	332	730,648	N/A	1,663
326,535	557	698,772	N/A	1,549

Schedule 10
Osceola County, Florida
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years (In thousands except for Per Capita)

Limited General Obligation Bonds							Percentage of Estimated Actual Value of Taxable Property ⁵	Per Capita ⁶
Fiscal Year	Series 2006 ¹	Series 2010 ²	Series 2015 ³	Series 2020 ⁴	Total	Property ⁵	Per Capita ⁶	
2015	\$ -	\$ 2,340	\$ 19,010	\$ -	\$ 21,350	0.112%	\$ 62	
2016	1,590	17,565	8,445	-	27,600	0.120%	78	
2017	810	16,060	8,340	-	25,210	0.102%	67	
2018	-	14,495	8,230	-	22,725	0.083%	57	
2019	-	12,865	7,275	-	20,140	0.071%	47	
2020	-	-	6,300	9,580	15,880	0.051%	38	
2021	-	-	5,305	9,580	14,885	0.044%	30	
2022	-	-	4,285	7,700	11,985	0.030%	21	
2023	-	-	3,250	5,800	9,050	0.020%	14	
2024	-	-	2,190	3,880	6,070	0.012%	7	

Notes: Details regarding the County's outstanding debt can be found in the Notes to Financial Statements

¹ Limited General Obligation Bonds, Series 2006, were issued July 26, 2006

² Limited General Obligation Bonds, Series 2010, were issued August 26, 2010

³ Limited General Obligation Refunding Bonds, Series 2015, were issued April 13, 2015

⁴ Limited General Obligation Refunding Bonds, Series 2020, were issued August 21, 2020

⁵ Source: Osceola County Property Appraiser - Tax Roll & Millage
<https://www.property-appraiser.org/tax-rolls-statistics/>

⁶ Per Capita calculation excludes the amount due to pay within one year

Schedule 11
Osceola County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years (In thousands)

Governmental-type Activities

Fiscal Year	Half-Cent Sales Tax Bonds						
	Half-Cent Sales Tax Revenue	Interest Revenue	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2015	\$ 17,897	\$ 60	\$ 17,957	\$ 3,675	\$ 3,684	2.44	
2016	19,451	6	19,457	3,795	6,483	1.89	
2017	20,562	37	20,599	3,915	5,904	2.10	
2018	22,332	7	22,339	1,110	4,957	3.68	
2019	23,282	20	23,302	5,120	5,057	2.29	
2020	19,667	23	19,690	5,325	4,916	1.92	
2021	24,237	24	24,261	5,486	4,769	2.37	
2022	30,091	1	30,092	5,648	4,615	2.93	
2023	31,021	24	31,045	5,806	4,459	3.02	
2024	28,365	155	28,520	5,981	4,300	2.77	

Note: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements

Schedule 11 (continued)
Osceola County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years (In thousands)

Governmental-type Activities

Infrastructure Sales Tax Bonds

Fiscal Year	Infrastructure Sales Tax Revenue	Interest Revenue	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2015	\$ 26,633	\$ 34	\$ 26,667	\$ 5,970	\$ 3,944	2.69
2016	28,871	-	28,871	6,455	2,999	3.05
2017	30,449	59	30,508	6,905	2,711	3.17
2018	33,541	2	33,543	3,230	1,399	7.25
2019	34,893	2	34,895	7,821	1,599	3.70
2020	30,358	2	30,360	8,060	1,354	3.22
2021	38,001	15	38,016	8,311	1,099	4.04
2022	46,801	-	46,801	8,557	829	4.99
2023	51,115	15	51,130	8,837	543	5.45
2024	49,795	96	49,891	9,431	301	5.13

Note: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements

Schedule 11 (continued)
Osceola County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years (In thousands)

Governmental-type Activities

Capital Improvement Bonds

Fiscal Year	Public Service Tax Revenue	Communications Service Tax Revenue	Gross Non-Ad Valorem Revenue	Interest Revenue	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
2015 ¹	\$ 13,138	\$ 5,996	N/A	\$ 62	\$ 19,196	\$ 2,725	\$ 5,339	2.38
2016 ²	13,958	5,550	N/A	62	\$ 19,570	2,850	5,216	2.43
2017 ³	14,218	5,796	N/A	-	\$ 20,014	2,955	5,118	2.48
2018 ⁴	14,983	5,510	N/A	43	\$ 20,536	3,045	5,010	2.55
2019 ⁵	16,569	5,175	N/A	44	\$ 21,788	3,165	4,886	2.71
2020 ⁶	17,008	5,401	N/A	14	\$ 22,423	3,280	4,294	2.96
2021	18,336	5,592	N/A	17	\$ 23,945	3,642	3,718	3.25
2022	19,844	5,809	N/A	-	\$ 25,653	3,784	3,583	3.48
2023	21,397	6,052	N/A	17	\$ 27,466	3,921	3,444	3.73
2024	22,182	5,787	N/A	92	\$ 28,061	4,063	3,299	3.81

Notes: ¹ Interest payment is presented net of federal subsidy of \$2.046 million

² Interest payment is presented net of federal subsidy of \$2.056 million

³ Interest payment is presented net of federal subsidy of \$2.055 million

⁴ Interest payment is presented net of federal subsidy of \$2.057 million

⁵ Interest payment is presented net of federal subsidy of \$2.065 million

⁶ Interest payment is presented net of federal subsidy of \$1.035 million

Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements

Schedule 11 (continued)
Osceola County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years (In thousands)

Governmental-type Activities

Tourist Development Tax Bonds

Fiscal Year	Gross 2nd - 4th Cent Tourist Development Tax Revenue	Gross 5th Cent Tourist Development Tax Revenue	RIDA Special Assessments	Interest Revenue	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
2015	\$ 22,394	\$ 7,465	\$ 323	\$ 20	\$ 30,202	\$ 2,580	\$ 3,860	4.69
2016	24,372	8,124	350	23	32,869	2,655	3,770	5.12
2017	25,822	8,607	341	24	34,794	2,760	4,380	4.87
2018	29,221	9,740	416	17	39,394	3,370	4,414	5.06
2019	30,549	10,182	404	24	41,159	3,525	4,259	5.29
2020	18,678	6,226	243	25	25,172	3,680	3,691	3.42
2021	22,047	7,349	199	16	29,611	3,850	3,624	3.96
2022	38,308	12,769	419	3	51,080	4,025	3,443	6.84
2023	40,783	13,594	464	7	54,848	1,000	2,100	17.69
2024	40,674	13,558	515	186	54,933	4,960	2,355	7.51

Note: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements

Schedule 11 (continued)
Osceola County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years (In thousands)

Governmental-type Activities

West 192 Special Assessment Bonds

Fiscal Year	Capital Special Assessment Revenue	Interest Revenue	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2015	\$ 351	\$ 3	\$ 354	\$ 280	\$ 136	0.85
2016	330	4	334	240	122	0.92
2017	344	5	349	220	110	1.06
2018	335	8	343	340	102	0.78
2019	330	14	344	215	84	1.15
2020	321	8	329	280	73	0.93
2021	314	1	315	270	58	0.96
2022	654	(7)	647	320	44	1.78
2023	131	26	157	360	26	0.41
2024 ¹	-	18	18	150	8	0.11

Notes: ¹ Defeasance of W192 Special Assessment Bonds during FY24; balance paid in full
 Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements

Schedule 11 (concluded)
Osceola County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years (In thousands)

Business-type Activities

Transportation Improvement Bonds

Fiscal Year	Gross Toll Revenue	Interest Revenue	Less Operating Expense	Net Available Revenue	Debt Service		Coverage
					Principal	Interest	
2015	\$ 15,627	\$ 10	\$ (2,370)	\$ 13,267	\$ 3,710	\$ 724	2.99
2016	16,306	15	(2,022)	14,299	7,910	1,432	1.53
2017	16,085	28	(2,157)	13,956	8,550	1,254	1.42
2018	17,502	48	(2,332)	15,218	7,735	1,087	1.73
2019	15,251	74	(2,862)	12,463	8,195	978	1.36
2020	12,263	222	(2,925)	9,560	-	1,689	5.66
2021	13,597	76	(2,548)	11,125	-	7,414	1.50
2022	16,453	(353)	(2,906)	13,194	1,850	7,368	1.43
2023	18,621	1,685	(2,662)	1,046	1,940	6,448	0.12
2024	24,639	2,880	(1,890)	3,014	2,040	6,348	0.36

Notes: Operating expenses do not include interest, depreciation, amortization expenses or payments to Central Florida Tourism Oversight District (previously known as Reedy Creek, name was changed in February 2023), transfers to other funds are included.

Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements

Schedule 12
Osceola County, Florida
Historical Population Distribution Factors for Infrastructure Sales Surtax Revenues
Last Ten Fiscal Years

Fiscal Year	Osceola County	City of Kissimmee	City of St. Cloud	School District of Osceola County
2014	53.5%	13.3%	8.2%	25.0%
2015	53.4%	13.4%	8.1%	25.0%
2016	53.4%	13.3%	8.1%	25.0%
2017	53.6%	13.2%	8.2%	25.0%
2018	54.2%	12.6%	8.2%	25.0%
2019	54.3%	12.7%	8.1%	25.0%
2020	54.7%	12.4%	7.9%	25.0%
2021	54.9%	12.0%	8.1%	25.0%
2022	53.8%	12.1%	9.1%	25.0%
2023	54.3%	11.8%	8.9%	25.0%
2024	*	*	*	*

Source: Florida Department of Revenue/Local Government Financial Information Handbook
(<http://cdr.state.fl.us/Content/local-government/reports/>)

* Source not available

Schedule 13
Osceola County, Florida
Historical Infrastructure Sales Surtax Revenues
Last Ten Fiscal Years (In thousands)

Fiscal Year	Infrastructure Sales Surtax Revenues	Percentage Change
2014	\$ 24,728	8.6%
2015	26,633	7.7%
2016	28,871	8.4%
2017	30,449	5.5%
2018	33,540	10.2%
2019	34,893	4.0%
2020	30,358	-13.0%
2021	38,001	25.2%
2022	49,002	28.9%
2023	51,115	4.3%
2024	53,000	3.7%

Schedule 14
Osceola County, Florida
West 192 Redevelopment Area
Municipal Services Benefit Unit, Phase IIC
Description of Real Property

The Phase IIC Project was constructed and installed in the portion of the West 192 Municipal Services Benefit Unit (MSBU), which runs from State Road 535 east to Hoagland Boulevard and Airport Road.

For non-residential property lying within the boundaries of the Phase IIC benefit area, the County determined which nonresidential property benefited by the project. It consists primarily of businesses and attractions catering to the tourist trade, including hotels and motels, rental units and other lodging establishments (including timeshares), shopping centers, recreational businesses and other businesses. Additional information regarding the nature and value of the commercial property within the Phase IIC Benefit Area is set forth below.

Department of Revenue Use Code ¹	Number of Parcels	Percentage of Total Parcels	Average Assessed Value	Highest Assessed Value	Total Assessed Value	Percentage of Total Assessed Value
Automotive/Service Stations	3	0.18%	\$ 2,088,367	\$ 3,899,588	\$ 6,265,101	0.64%
Hotels/Motels	29	1.69%	2,262,009	9,213,800	65,598,256	6.71%
Offices	2	0.12%	775,447	1,175,394	1,550,894	0.16%
Parking Lots/Mobile Home Parks	8	0.47%	3,726,368	20,819,384	29,810,946	3.05%
Recreational Businesses ²	6	0.35%	2,882,633	9,679,780	17,295,798	1.77%
Rental Property ³	1,500	87.67%	445,308	880,500	667,961,913	68.36%
Restaurants	17	0.99%	1,418,938	2,548,810	24,121,944	2.47%
Shopping Centers	47	2.75%	2,575,686	11,906,600	121,057,260	12.39%
Timeshares	2	0.12%	3,811,000	7,017,600	7,622,000	0.78%
Vacant Commercial Property ⁴	90	5.26%	331,844	1,549,130	29,865,932	3.06%
Warehouse/Manufacturing	7	0.41%	862,799	2,002,323	6,039,592	0.62%
Total	1,711	100.00%	\$ 21,180,399	\$ 70,692,909	\$ 977,189,636	100.00%

Notes: ¹ "Business Use" is determined by using the Property Appraiser's Department of Revenue Use Codes as assigned to each parcel, and may not always reflect actual business activity on the parcel

² "Recreational Businesses" include theaters/auditoriums and tourist attractions

³ "Rental Property" was identified through occupational licensing of short-term rental property

⁴ "Vacant Commercial Property" includes undeveloped property zoned for commercial use

Source: Office of Management and Budget, Osceola County

Schedule 15
Osceola County, Florida
West 192 Redevelopment Area
Municipal Service Benefit Unit, Phase IIC
Top Property Owners by Taxable Value

Owner	Number of Parcels	Sum of Taxable Value	Percentage of Total Taxable Value
Siesta Lago LLC	1	\$ 20,819,384	12.57%
Kissimmee West Florida LP	4	15,361,231	9.28%
Target Corp T-1918	1	11,906,600	7.19%
Wal-Mart Stores East LP	2	11,616,200	7.02%
Medieval Times Florida Inc.	5	9,680,380	5.85%
MF214 LLC	1	9,213,800	5.56%
EMMA V LLC	1	9,022,200	5.45%
Colonial Fort Meyers LLC	2	8,559,864	5.17%
RT 4 Investment LLC	1	8,442,500	5.10%
Sams East Inc	2	8,376,800	5.06%
Club Sevilla Condo Assoc	1	7,017,600	4.24%
Vivo Living Kissimmee 2 LLC	1	6,714,100	4.06%
Kissimmee Leased Housing Associates II LLLP	1	6,534,000	3.95%
RCG Realty Group LLC	8	6,331,990	3.82%
Lincoln Heights Estates LLC	1	5,411,450	3.27%
Sunrise Place LLC	1	4,749,600	2.87%
Irlo Bronson Investment LLC	2	4,161,200	2.51%
OGRVP LLC	1	3,943,644	2.38%
Hurd Kettlestone LLC	1	3,899,588	2.36%
Nina Oasis	2	3,806,660	2.30%
Total	39	\$ 165,568,791	100.00%

Source: Office of Management and Budget, Osceola County

(UNAUDITED)
**DEMOGRAPHIC
AND ECONOMIC
INFORMATION**

These schedules offer information to help users understand Osceola County's socioeconomic environment and to facilitate comparisons of financial statement information over time and among governments.

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Schedule 16
Osceola County, Florida
Demographic and Economic Statistics
Last Ten Calendar Years

Year	Population ¹	Personal Income ² (in thousands)	Per Capita Personal Income ²	Median Age ³	School Enrollment ⁴	Unemployment Rate ⁵
2015	308,327	9,691,044	29,911	35.6	64,688	5.5%
2016	322,862	10,300,608	30,655	35.8	62,522	4.8%
2017	337,614	11,303,408	32,096	35.7	65,179	3.7%
2018	352,496	12,271,080	33,346	35.7	67,724	3.0%
2019	370,552	13,248,144	35,258	36.7	69,114	3.1%
2020	387,055	15,108,065	39,210	36.0	68,519	13.3%
2021	404,460	17,483,723	43,354	36.0	74,769	5.4%
2022	424,946	18,737,344	44,344	37.0	79,043	3.2%
2023	439,225	20,936,530	47,824	37.1	79,134	3.6%
2024	451,231	N/A	N/A	37.3	73,780	3.9%

Notes:

¹ <https://www.bibr.ufl.edu/population/population-data-archive/>

² <https://apps.bea.gov/regional/bearfacts/?f=12097&a=4s>, Estimates not available until November 2024.

³ <https://business.orlando.org/1/data-downloads/>

⁴ <https://www.osceolaschools.net/Page/254>

⁵ <https://properties.orlando.org/>

Schedule 17
Osceola County, Florida
Principal Employers
Current Year and Ten Years Prior

Employer	2024		
	Employees	Rank	Percentage of Total County Employment
School District of Osceola County	7,904	1	8.44%
Adventist Health System	4,020	2	4.29%
Wal-Mart Stores, INC	3,915	3	4.18%
Walt Disney Company - Osceola County Offices	3,700	4	3.95%
Publix Supermarkets	1,795	5	1.92%
Gaylord Palms Resort & Convention Center	1,600	6	1.71%
HCA Healthcare (Osceola Regional Medical Center)	1,593	7	1.70%
Osceola County Government	1,519	8	1.62%
Westgate Resorts	1,136	9	1.21%
McLane/Suneast Incorporated	1,050	10	1.12%
Lowes RDC	-	-	-
Omni Orlando Resort at Champions Gate	-	-	-
Orange Lake Resorts & Holiday Inn Club Vacation Club	-	-	-
Florida Hospital Kissimmee	-	-	-
Florida Hospital Celebration	-	-	-
Wilson Resort Management	-	-	-
Total Largest Employers	28,232 ¹		30.03%
Total All Other Employers	65,452		
Total Employment	93,684 ²		

- Sources: ¹ Orlando Business Journal, 3-22-2024
² FloridaCommerce - Bureau of Workforce Statistics and Economic Research (WSER), 2024
³ Department of Economic Opportunity (DEO) <http://www.myflorida.com/agency>
⁴ Florida Department of Economic Opportunity (DEO), Local Area Unemployment Statistics (LAUS)
⁵ Osceola County ACFR - Fiscal Year 2015

Schedule 17
 Osceola County, Florida
 Principal Employers
 Current Year and Ten Years Prior

2015		
Employees	Rank	Percentage of Total County Employment
6,622	1	8.03%
-	-	-
-	-	-
3,700	4	4.49%
-	-	-
-	-	-
1,616	8	1.96%
2,303	6	2.79%
-	-	-
6,007	2	7.28%
1,500	9	1.82%
2,250	7	2.73%
2,803	5	3.40%
3,802	3	4.61%
1,200	10	1.46%
31,803		38.57%
50,671		
82,474 ⁵		

Schedule 18
Osceola County, Florida
Total Property Value, Commercial Construction Value,
and Residential Construction Value
Last Ten Years (In thousands except Number of Units)

January 01	Total Property Value ¹	Commercial Construction Value ¹	Residential Construction ²	
			Number of Units	Value
2015	19,516,751	175,594	2,571	949,951
2016	21,004,789	209,210	2,888	731,660
2017	22,961,444	83,359	4,023	838,759
2018	25,372,954	242,211	3,732	653,898
2019	28,407,481	388,674	4,692	869,123
2020	31,397,076	378,336	5,795	1,084,248
2021	34,108,072	371,625	5,464	1,080,809
2022	39,740,259	659,954	5,110	1,523,208
2023	46,353,488	336,784	5,963	2,042,272
2024	52,453,378	578,065	6,366	2,204,615

Notes: ¹ Source: Osceola County Property Appraiser

² Osceola County Property Appraiser (Countywide including Osceola Unincorporated)

Schedule 19
Osceola County, Florida
Tourist Statistical Data
Estimated Number of Overnight Visitors and Mode of Transportation
Last Ten Years (In thousands)

Year ¹	Room Nights	Occupancy	Total Economy Impact	Total Visitors	% Change
2015 ²	7,525	72.40%	\$ 4,546,247	6,100	N/A
2016 ³	7,149	73.20%	5,431,139	7,460	22.3%
2017 ³	7,545	75.60%	5,934,129	7,901	5.9%
2018 ⁴	10,216	62.20%	6,000,000	8,600	8.8%
2019	10,446	63.60%	5,300,000	9,200	7.0%
2020	6,500	45.70%	5,000,000	6,000	-34.8%
2021	7,678	50.08%	5,500,000	9,587	59.8%
2022	10,982	63.59%	9,800,000	10,843	13.1%
2023	10,952	64.78%	10,900,000	10,900	0.5%
2024	10,854	62.51%	10,217,600	10,389	-1.0%

Note: ¹ Data is on calendar year basis

² Experience Kissimmee hired a new vendor for fiscal year 2015, the new vendor used different methodology in their calculations. Information about visitors by air, auto, or train/bus is no longer available

³ This data consists of 11 calendar months

⁴ After 2018 data is calculated on calendar year

Source: Experience Kissimmee

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(UNAUDITED)
OPERATING
INFORMATION

These schedules contain data to help users understand Osceola County's operations and resources as well as to provide a context for understanding and assessing its economic condition.

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Schedule 20
Osceola County, Florida
Full Time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years

Fiscal Year	General Government	Public Safety	Physical Environment	Transportation	Economic Environment	Human Services	Culture and Recreation	Court Related	Total
2015	417	1,385	45	199	5	43	69	140	2,303
2016	392	1,376	42	205	5	38	70	206	2,334
2017	382	1,424	39	206	5	38	69	201	2,364
2018	391	1,499	47	189	4	37	64	199	2,430
2019	378	1,500	44	180	4	42	36	216	2,400
2020	402	1,412	47	185	5	42	45	199	2,337
2021	400	1,517	42	182	5	46	44	220	2,456
2022	412	1,612	38	229	5	50	39	204	2,589
2023	425	1,661	41	229	5	49	41	197	2,648
2024	500	1,718	43	246	5	49	45	132	2,738

Schedule 21
Osceola County, Florida
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year			
	2015	2016	2017	2018
General Government				
Building Department ¹				
Number of Residential Permits	5,379	2,717	5,697	10,291
Number of Commercial Permits	1,443	106	1,342	1,753
Public Safety				
Fire Protection ²				
Emergency Responses	25,377	26,319	28,158	29,205
Inspections	4,126	3,967	4,212	4,189
Corrections ³				
Average Daily Inmate Population	870	875	831	833
Osceola County Sheriff ⁴				
Number of 911 Calls answered (estimated)	412,123	417,385	432,509	454,563
Human Services ⁵				
Section 8 Housing				
Osceola Vouchers	194	200	201	200
Portable Vouchers	1,214	1,265	1,318	1,360
Transportation ⁶				
Lane Miles Maintained	2,203	2,221	2,228	2,244
Culture and Recreation ⁷				
Park Sites Maintained	34	33	33	37
Library Books Circulated	1,149,737	1,106,764	1,130,562	1,265,144

Note: ¹ Building Department - Permit System, Osceola County
² Fire Rescue & Emergency Medical Services Department, Osceola County
³ Corrections Department, Osceola County
⁴ Osceola County Sheriff Finance Department
⁵ Section 8 Department, Osceola County
⁶ Public Works Department, Osceola County
⁷ Osceola County Government <http://www.osceola.org>

**Schedule 21
Osceola County, Florida
Operating Indicators by Function/Program
Last Ten Fiscal Years**

Fiscal Year					
2019	2020	2021	2022	2023	2024
11,559	17,342	20,264	21,554	19,941	18,225
1,741	7,629	3,816	4,428	3,844	4,276
29,329	29,489	36,285	37,235	38,272	38,143
4,063	4,482	4,351	3,119	5,457	5,392
870	701	672	644	690	708
426,713	570,993	461,077	438,782	501,193	517,074
214	224	211	223	319	334
1,377	1,410	1,530	1,476	1,487	1,633
2,266	2,284	2,302	2,319	2,329	2,369
37	39	42	44	44	43
1,216,744	1,027,952	1,228,082	1,264,797	1,169,512	1,050,561

Schedule 22
Osceola County, Florida
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public Safety ¹										
Fire Department										
Fire Stations	15	15	15	15	15	15	15	15	16	17
Sheriff										
Stations	3	3	3	3	3	3	3	3	3	3
Patrol Units	284	298	284	270	318	359	380	454	491	434
Transportation ²										
Miles of Streets										
Paved Miles	905	929	942	957	983	999	1,008	1,022	1,035	1,063
Unpaved Miles	108	91	81	74	59	47	39	32	23	3
Culture and Recreation ³										
Parks and Recreation										
Parks	34	33	33	37	37	39	40	41	41	43
Boat Ramps	12	12	11	11	11	11	11	11	11	11
Stadium	1	1	1	1	1	1	1	1	1	1
Soccer Complex	1	1	1	1	1	1	1	1	1	1
Softball Complex	1	1	1	1	1	1	-	-	-	-
Tennis Courts	2	2	2	2	2	2	2	2	2	2
Racquet Ball Courts	4	4	4	4	4	4	4	4	4	4
Community Centers	5	5	5	5	5	5	5	5	5	6
Libraries	6	6	6	6	6	6	6	6	6	6
Nature Center	1	1	1	1	1	1	1	1	1	1

Notes: ¹ Fire Department and Sheriff's Office, Osceola County

² Public Works Department, Osceola County

³ Parks Department, Library District, and Natural Resources, Osceola County

Schedule 23
Osceola County, Florida
Insurance Coverage
September 30, 2024

Workers' Compensation	Self-funded
Workers' Compensation Excess	\$2,000,000 per Occurrence (\$1M Self-Insured Retention for USL&H and Jones Act/Marine; \$750,000 Self-Insured Retention)
Workers' Compensation (Volunteers)	Self-funded
General Liability	\$5,000,000 per occurrence / \$300,000 SIR
Property	\$50,000,000 Per Occurrence / \$250,000 Deductible. Except: Named Storm & Flood; 5% of the value per Unit of Insurance, subject to a minimum of \$250,000
Bridges	\$100,000,000 Per one Occurrence/ \$100,000 Deductible
Public Entity Employee Benefit Plans Administrative Liability - Claims Made Cover	\$5,000,000 Each Employee Limit / \$300,000 SIR - Each Employee Retention Loss & Loss Expense
Public Entity Law Enforcement Liability	\$5,000,000 Each Wrongful Act Limit / \$300,000 SIR - Each Wrongful Act
Public Entity Management Liability	\$5,000,000 Each Wrongful Act / \$5,000,000 Aggregate Limit / \$300,000 SIR - Each Wrongful Act
Public Entity Employment Practices Liability	\$5,000,000 Each Wrongful Employment Practices Offense Limit / \$5,000,000 Aggregate Limit / \$300,000 SIR - Each Wrongful Act
Automobile Comprehensive	\$100,000 while parked / \$25,000 while over the road
Automobile Collision	\$100,000 while parked / \$25,000 while over the road
Money and Securities, Per Occurrence	\$1,250,000 / \$10,000 deductible
Employee Fidelity	\$1,250,000 / \$10,000 deductible
Cyber Liability & Electronic Data Equipment	\$1,000,000 Each and Every Claim \$250,000 Deductible
Emergency Care Services EMT's and Paramedics	\$5,000,000 per Occurrence
Law Enforcement/Firefighters Death Benefits	\$75,000 / \$75,000 / \$225,000 per State Statute
Medical Malpractice Professional Liability - Claims Made Services for Physicians Serving as Medical Director Jail Nurses and Emergency Services	\$1,000,000 Per Occurrence / \$3,000,000 Aggregate Limit / \$25,000 Deductible
Inmate Medical Liability-Excess Liability	\$45,000 Retention / \$250,000 Limit \$1,000,000 Specific Excess
Accident Policy - Community Corrections	10,000 \$250,000 Aggregate Limit
Environmental Liability, Including Above and Underground Tanks	\$1,000,000 Limit Each Pollution Condition/\$1,000,000 Pollution Aggregate/ \$2,000,000 Aggregate Limit for Storage Tanks/ \$10,000 Deductible
Passenger Boat Liability	\$1,000,000 / \$1,000 Deductible for the vessel and \$2,500 for the Bodily Injury
Firefighter Cancer Policy: F.S 112.1816	\$25,000 1st Diagnosis Benefits-Lump Sum/ \$75,000 Cancer Death Benefits-Lump Sum
Health Insurance	Self-funded
Health Insurance Excess	Claims in Excess of \$275,000 per Covered Insured
Dental Insurance	Self-funded

Source: Osceola County Risk Management

Schedule 24
Osceola County, Florida
Miscellaneous Statistics 2024

Area in Square Miles	1,506
Government Facilities and Services	
Sheriff's Protection	828
Number of Sheriff Personnel and Officers ¹	
Facilities and Services not Included in the Reporting Entity	
Education ²	
K-12 students	73,780
Elementary Schools	26
Middle Schools	9
High Schools	10
Multi-Level Schools and Charter Schools	32
Alternative Programs and Adult Education	8
Virtual Schools	3
Higher Education Institutions ³	6
Hospitals ³	
Hospitals	7
Transportation ⁴	
Airports - Orlando International Airport (MCO) and Kissimmee Gateway Airport (ISM)	3
- Orlando Sanford International Airport (SFB)	
Rail Service - Sun Rail and Regional Rail Services	2
Bus Service - Lynx Local and Regional Bus Service ⁵	1

Notes: ¹ Osceola County Sheriff Human Resources Department

² School District, Osceola County, <http://www.osceolaschools.net>

³ Economic Development Department, Osceola County <http://www.chooseosceola.com>

⁴ Experience Kissimmee Florida, <http://www.experiencekissimmee.com/list/airports-airlines-information>

⁵ Central Florida Regional Transportation Authority
<https://www.golynx.com/corporate-info/facts-glance.stml>

COMPLIANCE SECTION

Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Honorable Board of County Commissioners
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Osceola County, Florida (the “County”) as of and for the fiscal year ended September 30, 2024, and have issued our report thereon date March 3, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County’s internal control.

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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management in a separate management letter and Independent Accountant's Report dated March 3, 2025.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

**Orlando, Florida
March 3, 2025**

Independent Auditor’s Report on Compliance for Each Major Federal Program and Major State Project and on Internal Control over Compliance and Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance, Chapter 10.550, *Rules of the Auditor General*

Honorable Board of County Commissioners
Osceola County, Florida

Report on Compliance for Each Major Federal Program and Major State Project

Opinion on Each Major Federal Program and Major State Project

We have audited the compliance of the Osceola County, Florida (the “County”) with the types of compliance requirements described in the U.S. Office of Management and Budget (“OMB”) *Compliance Supplement* and the requirements described in the Department of Financial Services’ *State Projects Compliance Supplement* that could have a direct and material effect on each of the County’s major federal programs and major state projects for the fiscal year ended September 30, 2024. The County’s major federal programs and major state projects are identified in the summary of auditor’s results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to in the first paragraph that could have a direct and material effect on each of the County’s major federal programs and major state projects for the fiscal year ended September 30, 2024.

Basis for Opinion on Each Major Federal Program and Major State Project

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

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

Responsibility of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on 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 and state 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 and state project will not be prevented, or detected and corrected on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program and state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance

We have audited the basic financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated March 3, 2025, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance, are presented for purposes of additional analysis, as required by the Uniform Guidance, Chapter 691-5, *Schedule of Expenditures of State Financial Assistance*, Rules of the Department of Financial Services, and Chapter 10.550, *Rules of the Auditor General*, and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Forvis Mazars, LLP

**Orlando, Florida
March 3, 2025**

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
As of September 30, 2024

Federal/State Agency, Pass-through Entity, Federal Program/State Project	Assistance Listing/ CSFA Number	Org Keys	Contract/Grant Number	Federal/State Expenditures	Payments to Subrecipients
Federal Awards					
U.S. Department of Agriculture, Natural Resources Conservation Services					
Emergency Watershed Protection Program					
Emergency Watershed Protection Project 5078 (Hurricane Ian)	10.923	G4578	NRCS-ADS-093	\$ 250,125	\$ -
U.S. Department of Commerce, Economic Development Administration					
Economic Adjustment Assistance Program-Build Back Better Regional Challenge					
Building Central Florida's Semiconductor Cluster for Broad-Based Prosperity	11.307	G1236	ED22HDQ3070027	28,125	-
Design and Construct Infrastructure Improvements-Center for NeoVation	11.307	G4440	04-79-07798	4,737,869	-
Expansion	11.307	G1240	04-79-07805	97,649	97,649
Establish Internal Governance Structure				<u>97,649</u>	<u>97,649</u>
Program Total				4,863,642	97,649
U.S. Department of Housing and Urban Development					
Office of Community Planning and Development					
Community Development Block Grant-Admin	14.218	FD-151	B-23-UC-12-0020	208,667	-
Community Development Block Grant-Program	14.218	FD-151	B-23-UC-12-0020	2,394,839	-
Program Total				<u>2,603,506</u>	<u>-</u>
Passed through State of Florida, Department of Economic Opportunity					
Community Development Block Grant Mitigation Program	14.228	G3826	MT025	314,469	-
Home Investment Partnerships Program					
	14.239	FD-137	M23DC120222	2,793,570	1,881,772
Economic Development Initiative, Community Project Funding, and Miscellaneous Grants					
Deerwood Elementary School Sidewalk Project	14.251	4371	B-23-CP-FL-0427	728,717	-
Continuum of Care Program					
	14.267	FD-118	FL0412L4H072206	295,429	-
Section 8 Housing Choice Vouchers Program-Housing					
	14.871	FD-168	N/A	2,746,939	-
Section 8 Housing Choice Vouchers Program-Portables					
	14.871	FD-168	N/A	23,361,134	-
Section 8 Emergency Housing Vouchers Program					
	14.871	FD-168	N/A	775,859	-
Program Total				<u>26,883,932</u>	<u>-</u>
Mainstream Vouchers Program					
	14.879	FD-168	N/A	512,356	-
Total U.S. Department of Housing and Urban Development				<u>34,131,979</u>	<u>1,881,772</u>
U.S. Department of Justice, Office of Justice Programs					
Missing Alzheimer's Disease Patient Assistance Program					
Project Lifesaver Equipment and Program Expansion	16.015	SO	15PBJA-22-GG-03596-MAPX	115,585	-
Missing Children's Assistance Program					
Internet Crimes Against Children (ICAC) Task Forces	16.543	SO	15PJDP-21-GK-03816-MECP	666,677	-
State Criminal Alien Assistance Program (SCAAP)					
FY 2017 SCAAP	16.606	G2299	2019-AP-BX-0682	5,810	-
FY 2020 SCAAP	16.606	G2249	15PBJA-20-RR-00230-SCAA	55,730	-
FY 2021 SCAAP	16.606	G4579	15PBJA-21-RR-05181-SCAA	12,250	-
Program Total				<u>73,790</u>	<u>-</u>
Public Safety Partnership and Community Policing Program					
2021 COPS Hiring Program (CHP)	16.710	SO	15JCOPS-21-GG-04693-UHPX	112,236	-
Edward Byrne Memorial Justice Assistance Grant Program					
Healthcare Training Items & Throw Phone	16.738	G6156	15PBJA-23-GG-03289-JAGX	31,320	-
Medical Equipment, G.L.O.V.E.S. & Gas Mask Replacement/Expansion	16.738	G6146	15PBJA-22-GG-02285-JAGX	13,969	-
Passed through the Florida Department of Law Enforcement					
MVAC Instrument	16.738	G6157	15PBJA-22-GG-00656-MUMU	20,000	-
Program Total				<u>65,289</u>	<u>-</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE (Continued)
As of September 30, 2024

Federal/State Agency, Pass-through Entity, Federal Program/State Project	Assistance Listing/CSFA Number	Org Keys	Contract/Grant Number	Federal/State Expenditures	Payments to Subrecipients
Criminal Division, Equitable Sharing Program Federal Forfeiture	16.922	SO	FL-049-0000	\$ 119,155	\$ -
Total U.S. Department of Justice				<u>1,152,732</u>	<u>-</u>
U.S. Department of Transportation, Federal Highway Administration					
Passed through Florida Department of Transportation					
Highway Planning & Construction Program					
Buenaventura Boulevard Complete Street from Simpson Road to Osceola Parkway Project	20.205	4465	449477-1-38-01/G2M12	1,023,134	-
Buenaventura Boulevard from Florida Parkway to East Osceola Parkway Project	20.205	4416	447602-1-38-01/G2M11	434,984	-
Fortune Road and Simpson Road Intersection Improvement Project	20.205	4374	443548-1-58-01/G2H59	2,780,007	-
Kissimmee St. Cloud Trail along C-31 Canal from Neptune Road to East Lake Shore Project	20.205	4011	439067-1-58-01/G2M32	1,689,484	-
Fortune Lakeshore Multi-Use Trail From US 192 to Columbia Avenue	20.205	4104	437474-1-58-01/G1X06	964,033	-
Funie Steed Road Intersection Improvements at Lindfields Boulevard and Formosa Gardens Project	20.205	7042	451545-1-38-01/G3103	86,242	-
Marigold Avenue from San Lorenzo Road to Peabody Road	20.205	4417	447605-1-38-01/G2332	121,350	-
Neptune Road from South of King Crest Road to State Road 500/US 192 Project	20.205	4178	445415-2-58-01/G2L69	1,390,209	-
Neptune Road from Partin Settlement Road to South of King Crest Road Project	20.205	4178	445415-3-58-01/G2M16	454,029	-
Program Total				<u>8,943,471</u>	<u>-</u>
National Highway Traffic Safety Administration, State and Community Highway Traffic Safety Program					
Passed through Florida Department of Transportation					
Safe Motorcycle and Rider Techniques (SMART)	20.600	SO	MC-2024-00036/G2037	84,558	-
Distracted Driving Enforcement	20.600	SO	DD-2024-00135/G2042	198,493	-
Program Total				<u>283,051</u>	<u>-</u>
Total U.S. Department of Transportation				<u>9,226,522</u>	<u>-</u>
U.S. Department of the Treasury					
Emergency Rental Assistance 2	21.023	556*	ERA2-0403	20,284	-
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)	21.027	557*	SLT-3250	45,368,392	273,178
Total U.S. Department of the Treasury				<u>45,388,676</u>	<u>273,178</u>
U.S. National Science Foundation					
NSF Technology, Innovation and Partnership					
Passed through ICAMR, INC (DBA BRIDG)					
NSF Engines: Central Florida Semiconductor Innovation Engine	47.084	G1238	2315320	253,080	-
U.S. Department of Health and Human Services					
Administration of Children & Families, Child Support Enforcement					
Passed through the Florida Department of Revenue					
Title IV-D Child Support Federal Grant (Osceola Clerk of Court)	93.563	COC	COC49	1,849,350	-
Executive Office of the President, Office of National Drug Control Policy					
High Intensity Drug Trafficking Areas Program (HIDTA)					
HIDTA (Osceola County Sheriff's Office) (FY23)	95.001	SO	G23CF0006A	59,066	-
HIDTA (Osceola County Sheriff's Office) (FY24)	95.001	SO	G24CF0006A	113,331	-
Program Total				<u>172,397</u>	<u>-</u>
U.S. Department of Homeland Security					
Federal Emergency Management Agency (FEMA)					
Passed through the Florida Division of Emergency Management					
DR - 4673 - Hurricane Ian	97.036	558*	Z3029	634,150	205,606
DR - 4486 - COVID-19	97.036	554*	Z1874	732	-
DR - 4337 - Hurricane Irma	97.036	552*	Z0292	145,354	-

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE (Continued)
As of September 30, 2024

Federal/State Agency, Pass-through Entity, Federal Program/State Project	Assistance Listing/CSFA Number	Org Keys	Contract/Grant Number	Federal/State Expenditures	Payments to Subrecipients
DR - 4734 - Hurricane Idalia	97.036	561*	Z4067	\$ 21,297	\$ -
DR - 4468 - Hurricane Dorian	97.036	553*	Z1625	233,634	-
Program Total				1,035,167	205,606
Passed through the Florida Division of Emergency Management					
Hazard Mitigation Grant Program (HMGP) - Buena Ventura Lakes, Drainage Project	97.039	3101	4337-323-R/H0401	58,808	-
Hazard Mitigation Grant Program (HMGP) - Infrastructure Protective Measures	97.039	4352	4468-035-R/H0810	123,177	-
Program Total				181,985	-
Passed through the Florida Division of Emergency Management					
Emergency Management Performance Grant (EMPG) FY 23-24	97.042	G2248	G0444	99,655	-
Assistance of Firefighters Grant (AFG)	97.044	G2273	EMW-2021-FG-05805	1,839	-
Staffing for Adequate Fire and Emergency Response (SAFER) FY20	97.083	G2239	EMW-2020-FF-00666	1,890,416	-
Staffing for Adequate Fire and Emergency Response (SAFER) FY22	97.083	G2256	EMW-2022-FF-00756	1,060,081	-
Program Total				2,950,498	-
Total U.S. Department of Homeland Security				4,269,144	205,606
TOTAL EXPENDITURES OF FEDERAL AWARDS				\$ 101,557,648	\$ 2,458,204
State Financial Assistance					
Executive Office of the Governor, Florida Division of Emergency Management					
Emergency Management Programs					
Emergency Management Preparedness Assistance (EMPA) FY 23-24	31.063	G2247	A0374	83,463	-
Emergency Management Preparedness Assistance (EMPA) FY 24-25	31.063	G2251	A0461	23,950	-
Program Total				107,413	-
State of Florida Department of Environmental Protection					
Resilient Florida Program					
Osceola County Comprehensive Vulnerability Assessment and Adaptation Plan	37.098	G3845	23PLN27	24,976	-
Department of Commerce, Department of Economic Opportunity					
Economic Development Tax Refund, Tax Credit, and Grant Program					
Florida Job Growth Infrastructure Grant, NeoVation Way	40.043	4418	G0083	3,767,849	-
Florida Housing Finance Corporation					
State Housing Initiatives Program (SHIP)	40.901	FD-111	N/A	1,994,758	-
Florida Department of Agriculture and Consumer Services, Consumer Protection					
Mosquito Control	42.003	G3182	28319	61,117	-
Florida Department of State and Secretary of State					
Library and Information Services					
State Aid to Libraries	45.030	FD-107	24-ST-49	124,835	-
State of Florida Division of Historical Resources					
Historic Osceola County Courthouse Planning	45.031	G1237	24.h.sm.100.060	39,085	-
Total Florida Department of State and Secretary of State				163,920	-
Florida Department of Education and Commissioner of Education					
Coach Aaron Feis Guardian Program	48.140	SO	891-90210-4D001	12,528	-
Florida Department of Transportation					
County Incentive Grant Program (CIGP)					
Reconstruction of County Road 530 from Myers Road to Boggy Creek Road	55.008	7011	437482-1-54-01/G2669	3,327,674	-

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE (Continued)
As of September 30, 2024

Federal/State Agency, Pass-through Entity, Federal Program/State Project	Assistance Listing/ CSFA Number	Org Keys	Contract/Grant Number	Federal/State Expenditures	Payments to Subrecipients
Transportation Regional Incentive Program (TRIP) Reconstruction of County Road 530 from Myers Road to Boggy Creek Road Total Florida Department of Transportation	55.026	7011	437482-1-54-01/G2669	\$ 2,544,633	\$ -
				<u>5,872,307</u>	<u>-</u>
Florida Department of Health, Community Public Health Program Emergency Medical Services (EMS) Grant (FY23)	64.005	G2254	C1049	3,275	1,702
Florida Department of Law Enforcement, Criminal Justice Information Program Florida Incident-Based Reporting System (FIBRS)	71.043	SO	2021-FBSFA-F2-015	12,399	-
Florida Department of Management Services E911 State Grant Program	72.002	G2262	S20-21-12-12	862,443	-
Florida Department of Highway Safety and Motor Vehicles Passed through Florida Animal Friend Florida Animal Friend Spay/Neuter License Plate Program	76.076	G2252	N/A	25,000	-
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE				<u><u>\$ 12,907,985</u></u>	<u><u>\$ 1,702</u></u>

Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

For the Year Ended September 30, 2024

1. General

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (SEFA) presents the activity of all federal awards programs and state financial assistance projects of the Osceola County Board of County Commissioners and its Constitutional Officers for the year ended September 30, 2024. Federal awards and state financial assistance received directly from federal and state agencies as well as those passed through other governmental agencies are included in the Schedule.

2. Basis of Accounting

The County's basis of accounting is further described in Note 1 of the accompanying basic financial statements. The accompanying Schedule is presented using the modified accrual basis of accounting for expenditures accounted for in governmental funds, and the accrual basis of accounting for expenditures in proprietary funds. Under the modified accrual basis, revenue is recognized if it is both measurable and available for use during the fiscal year and expenditures are recognized in the period liabilities are incurred, if measurable. Under the accrual basis, expenditures are recognized in the period liabilities are incurred.

3. Program Clusters

Uniform Guidance defines a cluster of programs as a grouping of closely related programs that share common compliance requirements. According to this definition, similar programs deemed to be a cluster of programs are tested accordingly.

4. Indirect Cost rate

Indirect cost rate is dictated by its federal and state contract terms. The 10-percent de Minimis indirect cost rate as allowed under the Uniform Guidance is not in effect nor is available under its contracts.

**Osceola County, Florida
 Schedule of Findings & Questioned Costs
 Year Ended September 30, 2024**

Section I – Summary of Auditor’s Results

Financial Statements

1. Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

(Check each description that applies)

- Unmodified Qualified Adverse Disclaimer

2. Internal control over financial reporting:

Material weakness(es) identified? Yes No

Significant deficiency(ies) identified? Yes None reported

3. Noncompliance material to the financial statements noted? Yes No

Federal Awards and State Financial Assistance

4. Internal control over major federal programs:

Material weakness(es) identified? Yes No

Significant deficiency(ies) identified? Yes None reported

5. Type of auditor’s report issued on compliance for major federal program(s):

(Check each description that applies. If any other than unmodified apply, also list the name of each major program by the type of opinion applicable to that program.)

- Unmodified Qualified Adverse Disclaimer

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

7. Identification of major federal programs:

Assistance Listing Number(s)	Name of Federal Program or Cluster
11.307	Economic Adjustment Assistance Program-Build Back Better Regional
21.027	Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)
CSFA Numbers	Name of State Projects
40.043	Economic Development Tax Refund, Tax Credit, and Grant Program
55.026	Transportation Regional Incentive Program (TRIP)
72.002	E911 State Grant Program

Osceola County, Florida
Schedule of Findings & Questioned Costs
Year Ended September 30, 2024

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

Federal: \$3,000,000.

State: \$750,000

9. Auditee qualified as a low-risk auditee? Yes No

Section II – Financial Statement Findings

Reference Number	Finding
	No Matters are reportable.

Section III – Federal Award Findings and Questioned Costs

Reference Number	Finding
	No Matters are reportable.

**Osceola County, Florida
Summary Schedule of Prior Audit Findings
Year Ended September 30, 2024**

Reference Number	Finding
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No matters were reported over federal awards and state financial assistance in the prior year.

Independent Auditor's Management Letter

Honorable Board of County Commissioners
Osceola County, Florida

Report on the Financial Statements

We have audited the financial statements of the Osceola County, Florida (the "County") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 3, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and the Audit Requirements for Federal Awards* ("Uniform Guidance"); Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance for Each Major Federal Program and Major State Project, and on Internal Control over Compliance and Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule, which are dated March 3, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal County

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal County 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 legal County is disclosed in the notes to the financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Property Assessed Clean Energy (PACE) Programs

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

As required by Section 10.554(1)(i)6.b., Rules of the Auditor General, the following program administrators and third-party administrators administered the PACE program within the geographical areas of the County:

- *Florida Green Finance Authority*
Management Co. Clerk: Special District Services: James Candela
Special Assessments: Osceola County Special Assessments: Christian "Jeremy" Bergeron
Property Appraiser: Osceola County Property Appraiser: Katrina Scarborough
Tax Collector: Osceola County Tax Collector: Bruce Vickers
- *Florida Pace Funding Agency*
Management Co. Clerk: Finance DTA: Andrea Roess
Special Assessments: Osceola County Special Assessments: Christian "Jeremy" Bergeron
Property Appraiser: Osceola County Property Appraiser: Katrina Scarborough
Tax Collector: Osceola County Tax Collector: Bruce Vickers
- *Florida Resiliency and Energy District*
Management Co. Clerk: Florida Development Finance Corporation: Ahisha Rodriguez
Special Assessments: Osceola County Special Assessments: Christian "Jeremy" Bergeron
Property Appraiser: Osceola County Property Appraiser: Katrina Scarborough
Tax Collector: Osceola County Tax Collector: Bruce Vickers
- *Ygreene - Green Corridor*
Management Co. Clerk: Willdan Financial Services: Beatrice Medina
Special Assessments: Osceola County Special Assessments: Christian "Jeremy" Bergeron
Property Appraiser: Osceola County Property Appraiser: Katrina Scarborough
Tax Collector: Osceola County Tax Collector: Bruce Vickers

As required by Section 10.554(1)(i)6.c., Rules of the Auditor General, if a PACE program was operating within the geographical areas of the (name of entity), the full names and contact information of each PACE program administrator and third-party administrator within the geographical areas of the County were as follows:

- *Florida Green Finance Authority*
James Candela
jcandela@sdsinc.org
561-630-4922
2501 A Burns Road
Palm Beach Gardens, Florida 33410
- *Florida Pace Funding Agency*
Andrea Roess
andrea@financedta.com
800-969-4382
3390 University Avenue Suite 200
Riverside, California 92501
- *Florida Resiliency and Energy District*
Ahisha Rodriguez
arodriguez@fdfbonds.com
407-712-6352
156 Tuskawilla Road, Suite 2340
Winter Springs, Florida 32708
- *Ygreene - Green Corridor*
Beatrice Medina
bmedina@willdan.com
951-587-3554
27368 Via Industria, Suite 200
Temecula, California 92590
- *Osceola County Special Assessments*
Osceola County
Special Assessments
Christian J. Bergeron
1 Courthouse Square
STE 440 4th Floor
Kissimmee, FL 34741
<https://www.osceola.org/>
jeremy.bergeron@osceola.org
- *Osceola County Property Appraiser*
Katrina Scarborough
2505 E Irlo Bronson Memorial Hwy
Kissimmee, FL 34744
407-742-5000
<https://www.property-appraiser.org/>
- *Osceola County Tax Collector*
Bruce Vickers
2501 E Irlo Bronson Memorial Hwy
Kissimmee, FL 34744
407-742-4000
<https://osceolataxcollector.org/>

Special District Component Units

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

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, see Attachment A for required information on the dependent special district's that are included in the reporting entity. The information in Attachment A has not been subject to auditing procedures, therefore no assurance is given on the provided information.

Additional Matters

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

Purpose of this Letter

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

Forvis Mazars, LLP

**Orlando, Florida
March 3, 2025**

Special District Component Units - Reporting Requirements		
As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General		
	Blended Component Units	
Reporting Requirements from Section 218.39 (3)(b), Florida Statutes	Osceola County Library District	Osceola County Water Districts No. 1- No. 5
The total number of district employees compensated in the last pay period of the district's fiscal year as of September 30, 2024.	1.0	N/A
The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as of September 30, 2024.	-	N/A
All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as of September 30, 2024.	\$ 143,479	N/A
All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as of September 30, 2024.	-	N/A
Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as of September 30, 2024 (provide list).	Hart Lib/Replace AC Budget- \$364,000 Expenditure- \$342,739	N/A
A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under \$65,000 approved by the district that Section 189.016(6), Florida Statutes, as of September 30, 2024.	Refer to page 147 of the ACFR, Budgetary Comparison	N/A

Blended Component Units		Discretely Presented Component Units	
Osceola County Community Redevelopment Agency - E192	W192 Development Authority	Osceola County Housing Finance Authority	Osceola County Health Facilities Authority
0.75	-	-	N/A
-	-	1	N/A
\$ 64,936	-	-	N/A
-	-	\$ 22,516	N/A
Landscape E192 Improvement Budget- \$2,799,994 Expenditure- \$109,954	N/A	N/A	N/A
Refer to page 161 of the ACFR, Budgetary Comparison	Refer to page 166 of the ACFR, Budgetary Comparison	N/A	N/A

Independent Accountant's Report

Honorable Board of County Commissioners
Osceola County, Florida

We have examined the compliance of the Osceola County, Florida (the "County") with the requirements of Sections 218.415 and 365.172(10), and 365.172(2)(d), Florida Statutes, during the fiscal year ended September 30, 2024. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the County's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

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

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

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

Forvis Mazars, LLP

**Orlando, Florida
March 3, 2025**



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