

2008
Comprehensive
Annual Financial Report
Fiscal Year Ended September 30, 2008



GOING GREEN

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**BROWARD COUNTY
GOVERNMENTAL CENTER**
115 South Andrews Avenue
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www.broward.org

The County Commission meets in formal session on the first four Tuesdays of each month at 10 a.m. in Room 422 of the Broward County Governmental Center.

Broward County is a diverse, vibrant, urban community on the edge of Florida's Everglades, and it is an environmentally sensitive community with award-winning parks and beaches and substantial green space for residents to enjoy. From seagrass to sawgrass, our natural resources are among our most valued community assets and the Board of County Commissioners is committed to protecting and preserving them. Broward County promotes environmental stewardship and conservation in their daily operations.



2008 Comprehensive *Annual Financial Report* Broward County, Florida *Fiscal Year Ended September 30, 2008*

Prepared by:
Accounting Division
John T. Pryor, C.P.A., Director

Finance and Administrative
Services Department
Michael Geoghegan, CFO/Director

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2008

TABLE OF CONTENTS

	Page
INTRODUCTORY SECTION	
County Administrator's Message	2
Letter of Transmittal	3
Certificate of Achievement	7
Organizational Chart	8
FINANCIAL SECTION	
<i>Report of Independent Certified Public Accountants</i>	10
<i>Management's Discussion and Analysis</i>	12
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Assets	19
Statement of Activities	20
Fund Financial Statements	
Governmental Funds Financial Statements	
Balance Sheet	21
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets	22
Statement of Revenues, Expenditures and Changes in Fund Balances	23
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities	24
Proprietary Funds Financial Statements	
Statement of Net Assets	25
Statement of Revenues, Expenses and Changes in Fund Net Assets	26
Statement of Cash Flows	27
Fiduciary Funds Financial Statements	
Statement of Fiduciary Assets and Liabilities - Agency Funds	29
Component Units Financial Statements	
Statement of Net Assets	30
Statement of Activities	31
Notes to Financial Statements	32
Required Supplementary Information	
Budgetary Comparison Schedules - Major Funds	
Note to Required Supplementary Information	58
General Fund	59
Sheriff Operations Fund	61
County Transportation Trust Fund	62
Other Postemployment Benefits - Schedule of Funding Progress	63

Supplemental Combining and Individual Fund Financial Statements and Schedules

Nonmajor Governmental Funds

Combining Balance Sheet	66
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	67

Nonmajor Special Revenue Funds

Combining Balance Sheet	68
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	70

Tourist Development Tax Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	72
--	----

Local Housing Assistance Trust Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	73
--	----

Water Control Districts Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	74
--	----

Other Special Revenue Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	75
--	----

Property Appraiser Operations Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	76
--	----

Supervisor of Elections Operations Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	77
--	----

Nonmajor Debt Service Funds

Combining Balance Sheet	78
-------------------------	----

Combining Statement of Revenues, Expenditures and Changes in Fund Balances	80
--	----

1986 General Obligation Bonds Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	82
--	----

2001A/2007A General Obligation Bonds Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	83
--	----

2004/2005/2007B General Obligation Bonds Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	84
--	----

General Obligation Refunding Bonds Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	85
--	----

Tourist Tax Revenue Bonds Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	86
--	----

1995 Special Obligation Refunding Bonds Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	87
--	----

2006 Professional Sports Facilities and Civic Arena Bonds Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	88
--	----

1998 Gas Tax Revenue Refunding Bonds Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	89
--	----

Florida Financing Loan Pool Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	90
--	----

Certificates of Participation Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance-Budget and Actual	91
--	----

Nonmajor Capital Projects Funds

Combining Balance Sheet	92
-------------------------	----

Combining Statement of Revenues, Expenditures and Changes in Fund Balances	94
--	----

Proprietary Funds

Nonmajor Enterprise Funds

Combining Statement of Net Assets	97
-----------------------------------	----

Combining Statement of Revenues, Expenditures and Changes in Fund Net Assets	98
--	----

Combining Statement of Cash Flows	99
-----------------------------------	----

Internal Service Funds

Combining Statement of Net Assets	100
Combining Statement of Revenues, Expenditures and Changes in Fund Net Assets	101
Combining Statement of Cash Flows	102

Fiduciary Funds

Combining Statement of Fiduciary Assets and Liabilities-Agency Funds	104
Combining Statement of Changes in Assets and Liabilities-Agency Funds	105

Supplemental Financial Schedules**Water and Wastewater Fund**

Schedule of Net Revenue and Debt Coverage Calculation	108
---	-----

Aviation Fund

Schedule of Deposits to and Withdrawals from Special Funds and Accounts Created by Bond Resolutions	109
Schedule of Bonds Issued, Paid, Purchased, Redeemed, Canceled and Defeased	109
Schedule of Revenues and Current Expenses and Calculations of Debt Coverage In Accordance with Bond Resolution Section 704(a)	110
Schedule of Lien Bond Sufficiency Test	110

Port Everglades Fund

Schedule of Revenues, Expenses and Debt Service Coverage	111
--	-----

Professional Sports Facilities Bonds and First Florida Loan Agreements

Annual Disclosure Information and Debt Service Capacity Calculation	112
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STATISTICAL SECTION**Financial Trends**

Net Assets by Component	115
Changes in Net Assets	115
Fund Balances of Governmental Funds	117
Changes in Fund Balances of Governmental Funds	118

Revenue Capacity

Assessed Value and Actual Value of Taxable Property	119
Direct and Overlapping Property Tax Rates	120
Principal Property Tax Payers	121
Property Tax Levies and Collections	121

Debt Capacity

Outstanding Debt by Type	122
Ratios of Net General Bonded Debt Outstanding	122
Direct and Overlapping Government Activities Debt	123
Schedule of Revenue Bond Coverage - Water and Wastewater	123
Schedule of Revenue Bond Coverage - Other Revenue Bonds	124
Collections of Designated Revenues and Debt Service Coverage	124

Demographic and Economic Information

Demographic and Economic Statistics	125
Principal Employers	125

Operating Information

Full-Time Equivalent County Government Employees by Function	126
Operating Indicators by Function	127
Capital Asset Statistics by Function	128

Miscellaneous

Construction, Bank Deposits, and Property Value	129
Insurance in Force	129
Miscellaneous Statistical Data	130

Introductory Section

County Administrator's Message

Letter of Transmittal

Certificate of Achievement

Organizational Chart



Reef Restoration

Broward County is dedicated to protecting its award-winning beaches and nourishing the fragile coral reef habitats that lie just offshore. During the early 1970s, an attempt was made to enhance the fisheries off Broward's coastline by constructing an artificial reef from scrap tires. However, over the years, the movement of the tires began to damage the natural underwater habitat. In a unique partnership with the United States military, more than 44,000 tires were removed in 2008, processed into tire-derived fuel and burned at a plant that recycles paper.



COUNTY ADMINISTRATOR

115 S. Andrews Avenue, Room 409 • Fort Lauderdale, Florida 33301 • 954-357-7350



March 9, 2009

To the Mayor and Members of the Board of County Commissioners, And to the Citizens of Broward County, Florida:

I am pleased to forward to you the Broward County Comprehensive Annual Financial Report for the fiscal year ended September 30, 2008. These financial statements have been audited by Rachlin LLP, independent certified public accountants. The financial position of Broward County remains sound and strong.

During the year, we compiled a substantial record of achievement and accomplishment, including:

- Reduced the Fiscal Year 2009 property tax millage rate 7 percent below rollback rate. This was accomplished through program and personnel reductions, without major service disruptions.
- Established a foreclosure task force to find ways to assist homeowners facing loss of their homes. The Housing Finance Authority also funded an affordable housing development and assisted low and moderate income homebuyers.
- Port Everglades expanded its cruise terminals in time for the arrival of a new generation of vessels and will continue to increase this line of business. Fort Lauderdale-Hollywood International Airport should reach 22 million passengers for the calendar year. The Airport also received "zero discrepancies" in its annual FAA inspection for the tenth consecutive year.
- Introduced 12 new diesel/hybrid buses during the year with 30 more on order. Improved services to transit passengers with a new real time vehicle locator system and an online trip-planning service.
- Continued improving our outreach to residents by updating and enhancing services available on the County's web site, www.broward.org, which is a vital source of information for over 7.3 million visitors each year.
- Transitioned to a single health insurance provider in order to help control premiums without reducing benefits.
- Obtained grant funding which enabled assistance to the homeless population, health initiatives for the elderly, and mental health and substance abuse services to those in need.
- Opened three new libraries during the year and opened new regional and neighborhood parks. Our parks system now covers about 6,400 acres. Our library system now issues over 9 million items within a year.
- Working with partners in the business community, helped create 1,585 new jobs and retain 1,683 existing jobs. Direct assistance was provided to 122 companies, including relocation, expansion and retention assistance.
- Tourist visitors increased to 10.7 million in Fiscal Year 2008 and spent more than \$8.8 billion locally.
- The County's \$2 billion investment portfolio maintained its rating from Standard & Poor's (AAAF/SI+) despite unprecedented market conditions.

The national economic difficulties have affected Broward County, as reflected in a troubled housing market, reduced construction and lending activity, and higher unemployment. Coupled with voter mandated property tax reduction initiatives, these adverse economic trends will reduce certain future County revenues and present budget challenges next year. With the continued direction, support and leadership of the Board of County Commissioners, we believe that the organization will meet these challenges and continue to meet the needs of our citizens.

Respectfully submitted,

A handwritten signature in black ink that reads "Berntha Henry".

Broward County Board of County Commissioners

Josephus Eggelletion, Jr. • Sue Gunzburger • Kristin D. Jacobs • Ken Keechl • Ilene Lieberman • Stacy Ritter • John E. Rodstrom, Jr. • Diana Wasserman-Rubin •
Lois Wexler
www.broward.org



FINANCE AND ADMINISTRATIVE SERVICES DEPARTMENT

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March 9, 2009

To the Citizens, Mayor and Members of the Board of County Commissioners of Broward County, Florida

Ladies and Gentlemen:

We are pleased to present Broward County's (the County) Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2008. The financial statements included in this report conform with accounting principles generally accepted in the United States (GAAP) established by the Governmental Accounting Standards Board. The County is responsible for the accuracy and fairness of the presentation of the financial statements and other information presented herein. The data presented in this report is believed to be accurate in all material respects, and all statements and disclosures necessary for the reader to obtain a thorough understanding of the County's financial activities have been included.

The County's management is responsible for the establishment and maintenance of accounting and other internal controls to ensure compliance with applicable laws and County policies and that financial transactions are properly recorded and documented to provide reliable information for the preparation of the County's financial statements in accordance with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

This report (and particularly this transmittal letter) is intended to provide informative and relevant financial information for the citizens of the County, Board Members, investors, creditors and other concerned readers. All are encouraged to contact the Department of Finance and Administrative Services with any comments or questions concerning this report. This report may also be accessed via the Internet at www.broward.org.

INDEPENDENT AUDIT

The County's financial statements have been audited by Rachlin LLP, certified public accountants. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County's financial statements for the fiscal year ended September 30, 2008, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federal and state mandated "Single Audit" designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on the administration of federal and state awards. These reports are available in the County's separately issued Single Audit Report.

In accordance with GAAP, this CAFR includes a narrative introduction from management, which provides an overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A, and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors. The remainder of this letter provides an overview of local economic conditions and prospects for the future, and a report on some of the County's current and future initiatives.

PROFILE OF THE GOVERNMENT

The County was incorporated in 1915 and is located along the southeastern coast of the state. With a developable area of 410 square miles and a population of almost 1.8 million people, the County is one of the largest counties in the country. The County is governed by its amended Charter, originally adopted in 1974, and functions as a home rule government under the Florida Constitution and the general laws of the state.

Broward County Board of County Commissioners

Josephus Eggelation, Jr. • Sue Gunzburger • Kristin D. Jacobs • Ken Keechl • Ilene Lieberman • Stacy Ritter • John E. Rodstrom, Jr. • Diana Wasserman-Rubin •
Lois Wexler
www.broward.org

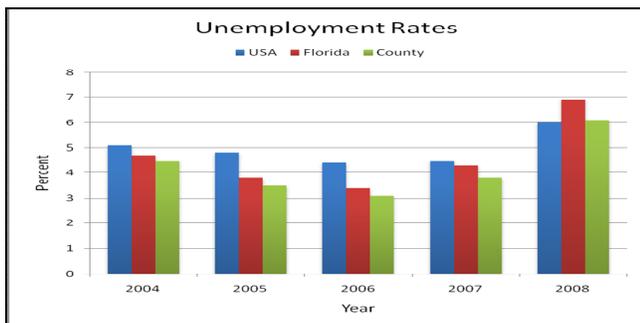
The Board of County Commissioners (the Board) is the legislative and policy-making body of the County. Each of the nine Commissioners are elected from a separate district. Annually, the Board elects a Mayor who serves as its presiding officer. Elections are held every two years for staggered four year terms. The Board appoints the County Administrator to act as the County's chief executive officer. The Administrator implements policies of the Board, provides organizational leadership, and directs business and administrative procedures. In addition, there are four elected Constitutional Officers: the Clerk of the Circuit and County Courts; the Property Appraiser; the Sheriff; and the Supervisor of Elections. Circuit Court and County Court judges are also elected.

The County provides a broad range of services, including property assessments, tax collections, law enforcement and fire rescue protection, maintenance of streets, highways, bridges and traffic signals, parks, libraries, airports, a seaport, a convention center, water and sewer systems, transportation, environmental protection, urban planning, economic development, and other community and human services. Certain legally separate entities are also included as an integral part of the County's financial statements as explained in Note I to the financial statements.

The annual budget serves as the foundation for the County's financial planning and control systems. Management's budget request is presented to the Board by the County Administrator. The Board holds public hearings on the proposed budget prior to adopting the final budget and setting the tax rates for the budget year. Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. These comparisons are presented in the other required supplementary information section of the financial statements.

THE BROWARD COUNTY ECONOMY IN 2008

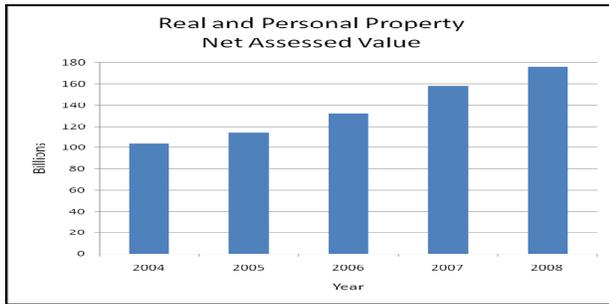
The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the environment within which the County operates. The County enjoys a diverse economic base thanks to a vibrant tourism industry, an active construction industry, highly efficient and productive airport and seaport facilities, and other dynamic industry sectors. There are approximately 76,000 businesses established in Broward County. Although many of these are classified as small businesses, approximately 100 of these businesses are Fortune 500 companies or divisions thereof.



During fiscal year 2008, the Civilian Labor Force within the County grew by approximately 6,549 or 0.7% over the last year. The County's unemployment rate at September 30, 2008 was 6.1%, considerably higher than the rate of 3.8% at September 30, 2007. In comparison, the unemployment rates for Florida and the United States were 6.9% and 6.0%, respectively at September 30, 2008. The County's population growth has slowed and property values have leveled off recently in line with national economic trends, which have negatively impacted the construction and real estate markets.

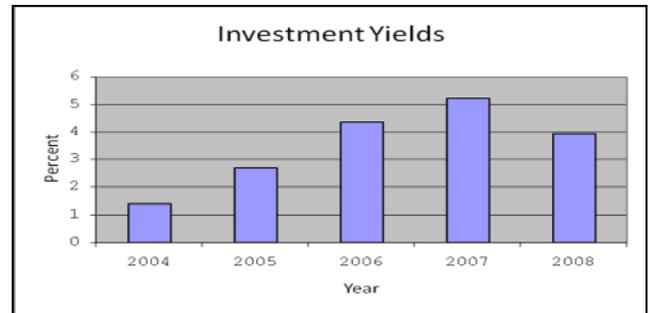
Tourism and the related service industries are an important economic factor in the County. The combination of a favorable climate (an average year-round temperature of 77 degrees Fahrenheit), together with diverse recreational opportunities, including theaters, parks, pristine public beaches, yacht basins, fishing, golf, tennis, thoroughbred racing, jai alai, and water recreational facilities, have made the County a major tourist center. Tourists visit the County year round from around the country and the world. In 2008, over 10.7 million visitors spent approximately \$8.8 billion in the local economy.

Building permits for residential construction, a measure of future construction activity, decreased from 4,490 units in 2007 to 2,131 in 2008. The County is maturing as an urban area, and little undeveloped property remains available. Re-development will be a primary focus of Broward County in the years ahead, but future population growth and new development may depend on national economic recovery trends.



All of the above economic trends have contributed to a historically growing revenue stream for the County, and increased demand for essential County services. Significant construction improvements have occurred at the Airport and more expansion is under consideration. Likewise, Port Everglades is conducting a major expansion. These capital investments are generally funded by revenue bonds and grants. Recent general obligation bond issues provided funding for additional libraries, parks improvements, and the acquisition of open space and environmentally sensitive land within the County.

Interest rates declined during the year, reducing the return on the County's cash and investments. In order to maximize interest earnings, substantially all of the County's cash and investments are pooled, except where legal requirements dictate separate accounts. The County consistently invests more than 99% of its available funds and exceeds the 90 day U. S. Treasury bill rates, which the County uses as a performance benchmark. The primary objective of the County's investment policy is preservation of capital. During the year, the County's investment portfolio was rated by Standard & Poor's AAAf/SI+.



The County is self-insured for general liability, professional, automobile, medical malpractice, workers' compensation, and Mass Transit bus liability through its Self-Insurance Fund. The County has substantially funded these liabilities with assets accumulated in this fund of \$103.3 million at September 30, 2008. The County also maintains a healthy General Fund balance in order to meet unanticipated needs or emergencies, such as from the annual threat of hurricanes, which were active in 2004 and 2005.

MAJOR INITIATIVES

During fiscal year 2008, the County achieved significant accomplishments in furtherance of the Vision established by the Board of County Commissioners. This Year 2027 Vision drove the budget process and included the following areas: economic opportunities are endless; go anywhere in 20 minutes; a sustainable, common sense approach to growth; a pristine, healthy environment; coordinated and cooperative governance, funding, and service delivery; affordable housing; cultural amenities and recreation – something for everyone; social safety net – an equitable approach to human services. Accomplishments included:

- Established a foreclosure task force to find ways to assist homeowners facing loss of their homes.
- Obtained grant funding which enabled assistance to the homeless population, health initiatives for the elderly, and mental health and substance abuse services for those in need.
- Issued multi-family tax exempt bonds to finance 295 affordable housing units and provided assistance to 95 low and moderate income homebuyers.
- Opened three new libraries and new regional and neighborhood parks projects, including the new Central Broward Regional Park. Also added to the network of natural area sites being preserved.
- Working with partners in the business community, helped create 1,585 new jobs and retain 1,683 existing jobs. Direct assistance was provided to 122 companies, including relocation, expansion and retention assistance.
- The County's \$2 billion investment portfolio maintained its high rating from Standard & Poor's (AAAf/SI+) despite unprecedented market conditions.
- Added diesel/hybrid buses to the fleet with more on order. Implemented a state of the art vehicle locator system that lets riders know when the next bus is expected to arrive.
- The Board adopted a comprehensive Master Plan to guide the future development of Port Everglades. A cruise terminal was expanded to accommodate the next generation of cruise ships, and the Port became the number one containerized cargo port in Florida.

- The airport served passenger traffic for the year of 22 million passengers.
- Improved our outreach to residents by adding new features to the County's web site, which is a vital source of information for over 7.3 million visitors each year.

Broward County is a dynamic and vibrant location and possesses the human and financial resources that it requires to meet the challenges of the future. In Fiscal 2008 considerable effort was expended to provide property tax relief to citizens. The millage rate for Fiscal 2009 was reduced 7% below the previous year's rollback rate by reducing programs, services and personnel levels but without causing major service disruptions or layoffs and while accomplishing the achievements described above.

GFOA CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Broward County, Florida for its comprehensive annual financial report for the fiscal year ended September 30, 2007. This was the 23rd consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

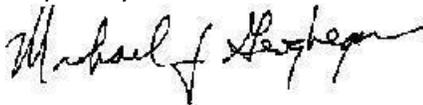
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

The timely preparation and publication of this Comprehensive Annual Financial Report represents a significant effort by many of the accountants throughout the County, as well as the excellent cooperation and assistance of other County employees who contributed to its preparation. In particular, we wish to express our appreciation to the entire Accounting Division Staff who were responsible for assimilating and compiling the data comprising this report and to the Public Communications Office staff whose efforts have greatly enhanced the appearance of this report. We also wish to thank the County's independent auditors, Rachlin LLP, for their cooperation and assistance in the preparation of this report.

Sincere appreciation is also expressed to the Commissioners, County Administrator, and Directors of Departments, Offices, and Divisions for their assistance throughout the year in matters pertaining to the financial affairs of this County.

Respectfully submitted,



Michael J. Geoghegan
CFO/Director
Finance and Administrative Services Department



John T. Pryor, CPA Director
Accounting Division

Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Broward County
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
September 30, 2007

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



President

Executive Director

ORGANIZATION OF BROWARD COUNTY GOVERNMENT

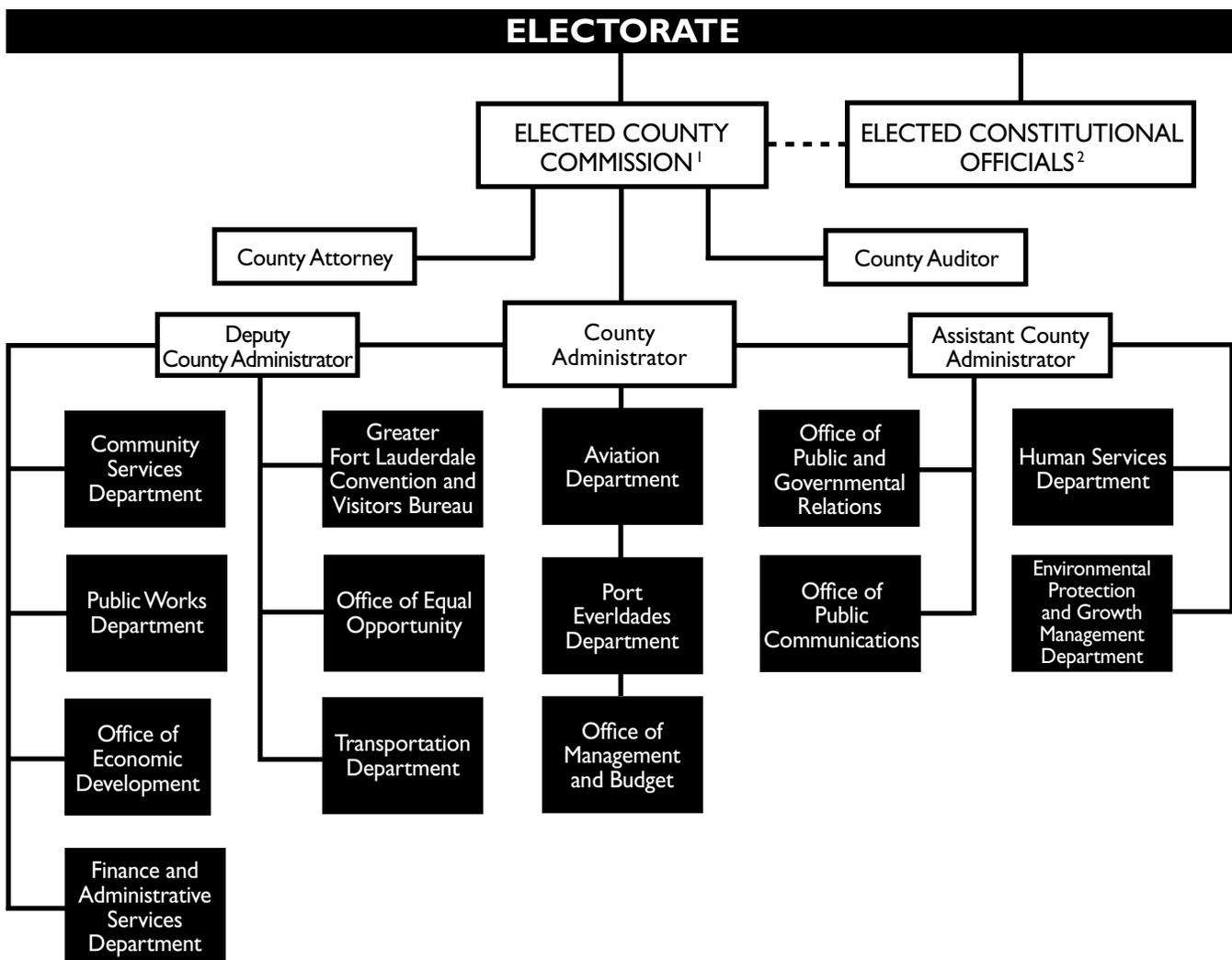
The County is governed by the provisions of its Charter (the "Charter") as amended – originally adopted by the electors of the County on November 5, 1974. Under the Charter, the County functions as a home rule government consistent with the provisions of the Florida Constitution and the general laws of the State.

The nine member Board of County Commissioners (the "Board") is the legislative body of the County government. The Board annually elects a Mayor who serves as presiding officer. The Charter provides for one County Commissioner to be elected from each of the Commission districts. Elections are held every two years for staggered four year terms. Each candidate must be a registered elector and a legal resident of the district to be represented.

The Board appoints the County Administrator to act as the County's chief executive officer. The administrator serves

at the pleasure of the Board, implements policies, provides organizational leadership for addressing major issues and directs business and administrative procedures. The Board also appoints the County Attorney, advisory board members and authorities to administer certain public services. The County Auditor is nominated by an independent board and is subject to ratification by a majority of the County Commission.

In addition to the Board members, County residents elect the 56 Circuit Court Judges, 28 County Court Judges and four constitutional officers: the Clerk of the Circuit and County Courts, the Property Appraiser, the Sheriff and the Supervisor of Elections. Certain costs of the judicial system and the operating costs of the constitutional offices are funded by the Board pursuant to state law.



¹ See the inside front cover

² See the inside back cover

Financial Section

Report of Independent Certified Public Accountants

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary Information

Combining and Individual Fund Financial
Statements and Schedules



Green Lodgings

The Greater Fort Lauderdale Convention & Visitors Bureau works with area hotels to help them achieve certification under Florida's Green Lodging Program. The Green Lodging Program recognizes and rewards lodging facilities for innovative and imaginative programs to conserve natural resources, reduce waste and minimize pollution. At the end of 2008, there were 10 certified green lodgings in Broward County, and 20 more awaiting inspection. Hotels receiving certification are given an opportunity to make a donation to Broward County Parks for plantings and reforestation. Visit www.sunny.org/greenbroward.



REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of County Commissioners of Broward County, Florida

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Broward County, Florida (the County), as of and for the year ended September 30, 2008, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Supervisor of Elections Office, a constitutional officer of the County, which represents .07% and .20%, respectively, of the assets and revenues of the aggregate remaining fund information. We also did not audit the financial statements of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as they relate to the amounts included for the Supervisor of Elections Office and the aggregate discretely presented component units, are based solely on the reports of other auditors.

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

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of September 30, 2008, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States.



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M I A M I ■ F O R T L A U D E R D A L E ■ W E S T P A L M B E A C H

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2009 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 on internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's Discussion and Analysis and the Required Supplementary Information on pages 12 through 17 and pages 58 through 63, respectively, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, supplemental combining and individual fund financial statements and schedules, supplemental financial schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplemental combining and individual fund financial statements and schedules have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the reports of the other auditors, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The information identified in the table of contents as the introductory and statistical sections and the supplemental financial schedules have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Rachlin LLP

Fort Lauderdale, Florida
March 9, 2009

Rachlin
accountants • advisors

Management's Discussion and Analysis

September 30, 2008

The management of Broward County offers this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2008. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in our Letter of Transmittal.

FINANCIAL HIGHLIGHTS

The following are key financial highlights for the fiscal year:

- The assets of the County exceeded its liabilities at September 30, 2008 by \$4.4 billion (net assets). Of this amount, \$894 million (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net assets increased by \$240 million, \$145 million of which was from governmental activities and \$95 million was from business-type activities.
- As of September 30, 2008, the County's governmental funds reported combined ending fund balances of \$1.2 billion, a decrease of \$29 million from the prior year. Of this amount, \$997 million is available for use at the County's discretion (unreserved fund balance).
- At September 30, 2008, unreserved fund balance for the General Fund was \$233 million, or 16 percent of total general fund expenditures and transfers out.
- The County's total bonded debt decreased by \$109 million or 5 percent during the fiscal year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements contain three components: government-wide financial statements; fund financial statements; and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of Broward County's finances, in a manner similar to a private sector business.

The statement of net assets presents information on all of Broward County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of Broward County is improving or deteriorating.

The statement of activities presents information showing how the County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

Both of the government-wide 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, transportation, human services, culture and recreation, physical environment, and economic environment. The business type activities of the County include water and wastewater, resource recovery, aviation, and a seaport.

The government-wide financial statements include not only the County itself, but also the Housing Finance Authority, the Health Facilities Authority, and the Clerk of the Courts, legally separate entities for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages 19 and 20 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance 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 -Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund 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. Such information may be useful in evaluating a government's near term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Broward County maintains 32 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Sheriff Operations Fund, the County Transportation Trust Fund, and the Capital Outlay Reserve Fund, which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining

statements elsewhere in this report.

The County adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund and other major governmental funds to demonstrate compliance with these budgets.

Proprietary funds – The County maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business type activities in the government-wide financial statements. The County uses enterprise funds to account for its water and wastewater, resource recovery, aviation and seaport operations. 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 self insurance, vehicle fleet, and print shop operations. Because these services predominantly benefit governmental rather than business type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for four proprietary operations, all of which are considered to be major funds of the County. Conversely, the three internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds and the non-major enterprise funds is

provided in the form of combining statements elsewhere in this report.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because resources of those funds are not available to support the County’s own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statements

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

Other Information

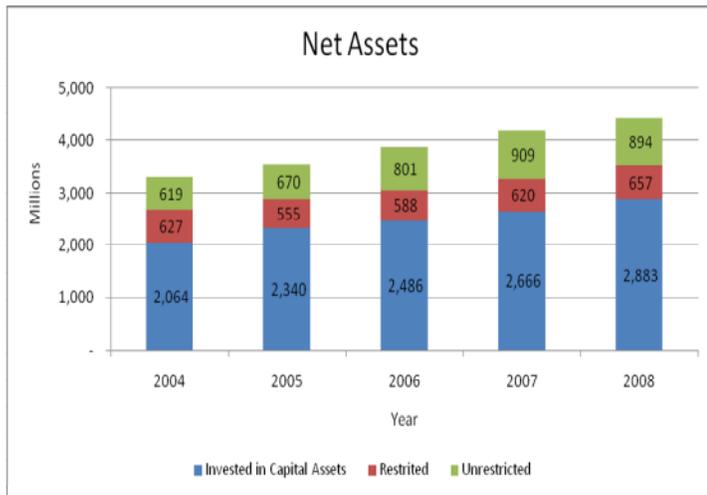
In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information containing budget to actual comparisons for the general and major special revenue funds and the funding progress of Other Post Employment Benefit Plans. The combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds, internal service funds and fiduciary funds are presented immediately following the required supplementary information.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government’s financial position. In the case of the County, assets exceeded liabilities by \$4.4 billion as of September 30, 2008.

**Broward County's Net Assets
As of September 30, 2008 and 2007
(in thousands of dollars)**

	<i>Governmental Activities</i>		<i>Business-type Activities</i>		<i>Total</i>	
	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>
Current and other assets	\$1,519,193	\$1,519,906	\$ 983,375	\$ 954,775	\$ 2,502,568	\$2,474,681
Capital assets	2,186,204	2,063,484	2,480,273	2,440,503	4,666,477	4,503,987
Total assets	3,705,397	3,583,390	3,463,648	3,395,278	7,169,045	6,978,668
Long-term debt outstanding	987,384	1,023,844	1,455,946	1,486,700	2,443,330	2,510,544
Other liabilities	162,491	148,505	128,856	125,081	291,347	273,586
Total liabilities	1,149,875	1,172,349	1,584,802	1,611,781	2,734,677	2,784,130
Net assets:						
Invested in capital assets, net of related debt	1,626,074	1,469,543	1,257,411	1,196,335	2,883,485	2,665,878
Restricted	329,122	311,784	327,498	308,084	656,620	619,868
Unrestricted	600,326	629,714	293,937	279,078	894,263	908,792
Total net assets	\$2,555,522	\$2,411,041	\$1,878,846	\$1,783,497	\$4,434,368	\$4,194,538



The largest portion of the County's net assets reflects its investment in capital assets (e.g. land, buildings, machinery and equipment) less any related debt used to acquire those assets still outstanding. These capital assets are used to provide services to citizens; consequently these assets are not available for future spending. It should also be noted that the resources required to repay the related debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

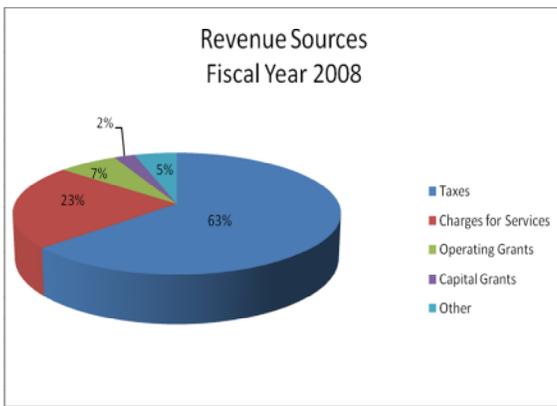
An additional portion of the County's net assets represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets may be used to meet the County's ongoing obligations to citizens and creditors. As of September 30, 2008, the County reports positive balances in all three categories of net assets, both for the government as a whole as well as for its separate governmental and business type activities.

Governmental Activities

Governmental activities increased the County's net assets by \$145 million. Key elements of this increase are as follows:

Broward County's Changes in Net Assets For the Year Ended September 30, 2008 and 2007 (in thousands of dollars)

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
Revenues:						
Program revenues:						
Charges for services	\$ 408,021	\$ 426,196	\$ 566,761	\$ 543,267	\$ 974,782	\$ 969,463
Operating grants and contributions	121,975	119,114	1,686	1,652	123,661	120,766
Capital grants and contributions	42,845	15,960	30,985	20,919	73,830	36,879
General revenues:						
Property taxes	900,243	926,865			900,243	926,865
Other taxes	243,285	246,306			243,285	246,306
Other	87,225	129,491	31,358	45,885	118,583	175,376
Total revenues	1,803,594	1,863,932	630,790	611,723	2,434,384	2,475,655
Expenses:						
General government	233,278	213,782			233,278	213,782
Public safety	26,393	23,506			26,393	23,506
Transportation	202,038	193,522			202,038	193,522
Human services	142,459	144,588			142,459	144,588
Culture and recreation	194,975	205,504			194,975	205,504
Physical environment	35,512	29,720			35,512	29,720
Economic environment	26,947	37,612			26,947	37,612
Sheriff	723,688	694,110			723,688	694,110
Property Appraiser	19,953	19,780			19,953	19,780
Supervisor of Elections	16,861	13,304			16,861	13,304
Interest on long-term debt	36,921	45,911			36,921	45,911
Aviation			200,156	203,982	200,156	203,982
Port Everglades			110,922	109,847	110,922	109,847
Water and wastewater			107,256	101,953	107,256	101,953
Resource recovery System			113,084	115,057	113,084	115,057
Other			4,111	3,974	4,111	3,974
Total expenses	1,659,025	1,621,339	535,529	534,813	2,194,554	2,156,152
Increase in net assets before transfers	144,569	242,593	95,261	76,910	239,830	319,503
Transfers	(88)	(88)	88	88		
Increase in net assets	144,481	242,505	95,349	76,988	239,830	319,503
Net assets – Beginning	2,411,041	2,168,536	1,783,497	1,706,499	4,194,538	3,875,035
Net assets – Ending	\$2,555,522	\$2,411,041	\$1,878,846	\$1,783,497	\$4,434,368	\$4,194,538



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds

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

At September 30, 2008, the County's governmental funds reported combined ending fund balances of \$1.2 billion, a decrease of \$29 million from the prior year. This decrease resulted from an increase in the General Fund of \$10 million, a \$8 million decrease in the Capital Outlay Reserve Fund, and a general decrease in the fund balance of all other governmental funds of \$31 million.

Approximately 81% of the combined fund balances (\$997 million) constitutes unreserved fund balance, which is available for spending at the government's discretion. The remainder of the balance is reserved to indicate that it is not available for new spending because it has already been committed (1) to liquidate prior year obligations (\$129 million), (2) to pay debt service (\$40 million), or (3) for other restricted purposes.

The General Fund is the chief operating fund of the County. At September 30, 2008, the unreserved fund balance of the General Fund was \$233 million and the total fund balance was \$291 million. As a measure of the General Fund's liquidity, the total fund balance represents approximately 16 percent of total General Fund expenditures and transfers out.

The other major governmental funds of the County include the Sheriff's Operations Fund, which does not have a fund balance but has a small reserve for inventory, the County Transportation Trust Fund, which receives revenues dedicated to meeting various transportation needs, and the County's Capital Outlay Reserve Fund, which is the principal capital projects fund of the County.

Proprietary Funds

The County's proprietary funds provide the same type of

The County's governmental activities had net expenses of (\$1.1 billion) before general revenues. However, these services are funded primarily from general taxes, and those general revenues produced net revenues of \$144 million. Charges for services decreased 4% due to decreased demand for services due to the economy. Property tax revenues decreased 3% due to voter and legislated initiatives to reduce these revenues. Sheriff expenses increased 4% due to personnel cost increases, including OPEB cost recognition,

The County's business type activities had net revenue of \$64 million and increased net assets by \$95 million, with all major operations except one reporting net revenues for the year.

information found in the government-wide financial statements but in more detail.

Aviation operating revenues increased \$16 million or 9%. Terminal rentals revenue and customer facility charges increased substantially during 2008. Unrestricted net assets of the Aviation Department were \$37 million at September 30, 2008.

Port Everglades operating revenues increased \$5 million or approximately 4% due primarily to new tariff items for terminal security. Unrestricted net assets of the Port Everglades Fund were \$168 million at September 30, 2008.

Water and Wastewater System operating revenues increased \$5 million or 5% due to general growth in system usage and to rate increases. Unrestricted net assets of the Water and Wastewater System were \$17 million at September 30, 2008.

Resource Recovery System operating revenues decreased \$5 million or 4% due to lower tipping fees. Unrestricted net assets of the Resource Recovery System were \$72 million at September 30, 2008.

BUDGETARY HIGHLIGHTS

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

After the original budget is approved, it may be revised for a variety of reasons such as unforeseen circumstances, new bond or loan proceeds, new grant awards, or other unanticipated revenues.

Differences between the original budget and the final amended budget for the General Fund were relatively minor and can be summarized as follows (in thousands):

- Revenues were decreased \$17,414 or 1% due primarily to decreased estimated charges for state revenue sharing funds, sales tax proceeds, charges for services and interest income.

- Expenditures were increased \$36,426 or 5% due to general increases in most functional areas.
- Operating transfers in were reduced \$91,143 or 58% due to changes in expected results in other funds.
- Operating transfers out were decreased \$43,456 or 5% due to decreased expected transfers to other funds, reduced by increased transfers to constitutional officers,

General Fund actual total revenues were \$1.4 billion or 100% of the final budget amount. Total expenditures of \$661 million were 89% of the final budget as several functional areas were under budget due to hiring freezes and reductions of general spending. Net transfers out of \$726 million were \$47 million or 6% under the budget. Revenues exceeded expenditures and transfers, resulting in an increase in the General Fund balance of \$8 million, which compared to a budgeted decrease of \$117 million.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets for its governmental and business type activities as of September 30, 2008 amounted to \$4.7 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, parks, roads, highways, and bridges. The total increase in the County's investment in capital assets for the current fiscal year was four percent.

Major capital asset events during the fiscal year included the following:

- Acquisition of equipment for the Sheriff's Office (\$20 million).
- Construction of the Miramar Branch Library (\$17 million).
- Construction of Hazmat Regional, Airport Seaport, and Alligator Alley fire station (\$26 million)
- Road improvements for widening Sunrise Boulevard from Pine Island to Hiatus Road (\$12 million).

Broward County's Capital Assets (in thousands) (net of depreciation) September 30, 2008

	Governmental Activities	Business-type Activities	Total	
			2008	2007
Land	\$398,298	\$345,943	\$744,241	\$740,803
Landfill		28,108	28,108	28,245
Property held for leasing		189,075	189,075	191,709
Buildings	666,094	719,179	1,385,273	1,365,700
Improvements	661,734	331,458	993,192	923,929
Equipment	243,270	494,858	738,128	677,841
Construction in progress	216,808	371,652	588,460	575,760
Total	\$2,186,204	\$2,480,273	\$4,666,477	\$4,503,987

Additional information on the County's capital assets can be found in Note 3 to the financial statements.

Long-Term Debt

At September 30, 2008, the County had total bonded debt outstanding of \$2.2 billion, a 5% decrease from the prior year. Of this amount, \$494 million comprises debt backed by the full faith and credit of the government, \$194 million is special obligation debt secured by dedicated revenue sources, \$152 million is loans payable and other obligations, and \$1.3 billion is secured solely by specified revenue sources (i.e. revenue bonds).

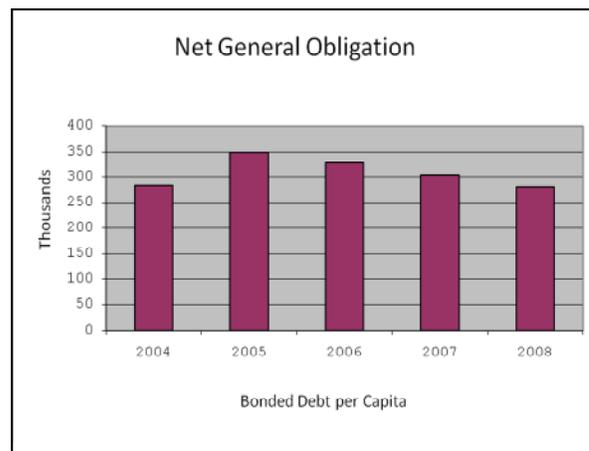
Broward County's Outstanding Debt, (in thousands) September 30, 2008

	Governmental Activities	Business-Type Activities	Total	
			2008	2007
General Obligation Bonds	\$493,615		\$ 493,615	\$535,290
Special Obligation Bonds	193,890		193,890	205,855
Loans Payable and Other Obligations	71,054	\$ 80,744	151,998	151,972
Revenue bonds		1,340,405	1,340,405	1,394,617
Total	\$758,559	\$1,421,149	\$2,179,708	\$2,288,364

The County's outstanding bonded indebtedness decreased \$109 million during the year. New bonds issued during the year were \$150 million refunding revenue bonds at the Airport and Port Everglades. The County continues to meet its financial needs through prudent use of its revenues and creative debt financing programs. The County's financial strength and sound financial management practices are reflected in its general obligation bond investment ratings, which are among the highest levels attained by Florida counties:

Aa1 Moody's Investor Services
AA+ Standard & Poor's Corporation
AA+ Fitch IBCA, Inc.

The County's required Annual Disclosure Statement may be found on line at www.broward.org/finance. This disclosure report details and updates certain statistics and financial performance which form the basis for the security for the County's indebtedness. Additional information on the County's long-term debt can be found in Note 4 to the financial statements.



ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Local, national and international economic factors influence the County's revenues. Positive or negative economic growth is correlated with decreased revenues from property taxes, sales taxes, charges for services, as well as state and federal grants. Economic growth in the local economy may be measured by a variety of indicators such as employment growth, unemployment, new construction, assessed valuation, and Enterprise Fund revenues.

- The unemployment rate for the County is currently 6.1%, somewhat higher than the rate for the state of Florida 6%, and the rate for the nation of 6.9%.
- Tourist visitors during 2008 were 10.7 million, an increase of 2% over 2007.
- Net assessed value of real and personal property within the County increased 11%.

- Inflation in the region rose at a rate above the national average in 2008.

All of these factors were considered in preparing the County's budget for the 2009 fiscal year. In addition, a Constitutional Amendment to reduce property taxes was reflected in reduced revenues from that source for Fiscal 2009. As a result, certain reductions in service levels and staffing and other cost reduction initiatives were implemented for Fiscal 2009.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Accounting Division Director
115 S. Andrews Avenue, Room 221
Fort Lauderdale, FL 33301

Basic Financial Statements



Green Buildings

Broward County's first "green building," the South Regional/Broward College Library in Pembroke Pines, is certified by the United States Green Building Council as a LEED (Leadership in Energy and Environmental Design) facility. As a LEED facility, it uses energy, water, materials and land more efficiently than buildings that are simply built to local code. The County is also seeking LEED certification for existing buildings. Broward County has been a member of the U.S. Green Building Council since 2002. Visit www.broward.org/library.

STATEMENT OF NET ASSETS

September 30, 2008
(In Thousands)

	<i>Primary Government</i>			<i>Component Units</i>
	<i>Governmental Activities</i>	<i>Business-Type Activities</i>	<i>Total</i>	
ASSETS				
Cash and Cash Equivalents	\$ 278,143	\$ 78,698	\$ 356,841	\$ 4,662
Investments	1,112,629	242,847	1,355,476	8,058
Receivables (Net)	11,688	40,228	51,916	4,874
Delinquent Taxes Receivable (Net)	7,846		7,846	
Internal Balances	9,012	(9,012)		
Due from Primary Government				180
Due from Other Governments	71,548	5,178	76,726	
Inventories	10,450	8,810	19,260	
Prepaid Expenses	1,615		1,615	
Advances to Component Unit	750		750	
Other Current Assets	10,184	7,371	17,555	110
Restricted Assets:				
Cash and Cash Equivalents		290,372	290,372	18,557
Investments		301,155	301,155	
Deferred Charges	5,328	17,728	23,056	
Capital Assets:				
Non-depreciable	615,106	717,595	1,332,701	652
Depreciable (Net)	1,571,098	1,762,678	3,333,776	5,291
Total Assets	3,705,397	3,463,648	7,169,045	42,384
LIABILITIES				
Accounts Payable	43,220	21,654	64,874	1,392
Accrued Liabilities	46,482	26,200	72,682	1,184
Accrued Interest Payable	7,829		7,829	
Due to Primary Government				750
Due to Component Unit	180		180	
Due to Other Governments	17,518	9,032	26,550	1,302
Escrow Deposits	19,962		19,962	227
Unearned Revenue	27,300	1,549	28,849	6
Other Current Liabilities		2,477	2,477	
Current Liabilities Payable from				
Restricted Assets		67,944	67,944	10,000
Non-current Liabilities:				
Due Within One Year	126,998	140,576	267,574	584
Due in More Than One Year	860,386	1,315,370	2,175,756	1,900
Total Liabilities	1,149,875	1,584,802	2,734,677	17,345
NET ASSETS				
Invested in Capital Assets, Net of				
Related Debt	1,626,074	1,257,411	2,883,485	5,943
Restricted for:				
Capital Projects	228,233	65,367	293,600	
Debt Service	32,477	84,260	116,737	
Transportation	15,865		15,865	
E-911	20,194		20,194	
Court Fee Funds	25,301		25,301	
Equipment Modernization	3,245		3,245	
Passenger Facility Charges		129,269	129,269	
Landfill Closure		26,921	26,921	
Revenue Bonds Renewal and Replacement		21,681	21,681	
Other	3,807		3,807	9,319
Unrestricted	600,326	293,937	894,263	9,777
Total Net Assets	\$ 2,555,522	\$ 1,878,846	\$ 4,434,368	\$ 25,039

See accompanying notes

STATEMENT OF ACTIVITIES

for the fiscal year ended September 30, 2008

(In Thousands)

	Program Revenues				Net (Expenses) Revenue and Changes in Net Assets			Component Units
	Expenses	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Primary Government		Total	
					Governmental Activities	Business- type Activities		
Activities:								
Primary Government								
Governmental Activities:								
General Government	\$ 233,278	\$ 59,432	\$ 2,237		\$ (171,609)		\$ (171,609)	
Public Safety	26,393	13,566	6,986	\$ 69	(5,772)		(5,772)	
Transportation	202,038	35,074	17,035	41,367	(108,562)		(108,562)	
Human Services	142,459	5,590	40,021		(96,848)		(96,848)	
Culture and Recreation	194,975	24,719	5,408	302	(164,546)		(164,546)	
Physical Environment	35,512	7,725	7,088	1,107	(19,592)		(19,592)	
Economic Environment	26,947	2,241	17,232		(7,474)		(7,474)	
Sheriff	723,688	256,344	25,278		(442,066)		(442,066)	
Property Appraiser	19,953	3,093			(16,860)		(16,860)	
Supervisor of Elections	16,861	237	690		(15,934)		(15,934)	
Interest on Long-term Debt	36,921				(36,921)		(36,921)	
Total Governmental Activities	1,659,025	408,021	121,975	42,845	(1,086,184)		(1,086,184)	
Business-type Activities:								
Aviation	200,156	235,747	1,551	12,721		\$ 49,863	49,863	
Port Everglades	110,922	117,441		13,322		19,841	19,841	
Water and Wastewater	107,256	95,768		4,942		(6,546)	(6,546)	
Resource Recovery System	113,084	114,470	135			1,521	1,521	
Other	4,111	3,335				(776)	(776)	
Total Business-type Activities	535,529	566,761	1,686	30,985		63,903	63,903	
Total Primary Government	\$ 2,194,554	\$ 974,782	\$ 123,661	\$ 73,830	\$ (1,086,184)	\$ 63,903	\$ (1,022,281)	
Component Units:								
Clerk of Courts	\$ 53,037	\$ 45,999						\$ (7,038)
Housing Finance Authority	1,572	1,482						(90)
Health Facilities Authority	75	74						(1)
Total Component Units	\$ 54,684	\$ 47,555						\$ (7,129)
General Revenues:								
Taxes:								
Property Taxes					\$ 900,243		\$ 900,243	
One-Half Cent Sales Tax					66,147		66,147	
Gasoline Taxes					85,563		85,563	
Revenue Sharing - Unrestricted					38,134		38,134	
Other					53,441		53,441	
Interest Income					65,085	\$ 31,358	96,443	\$ 1,290
Miscellaneous					22,140		22,140	
Transfers					(88)	88		
Total General Revenues and Transfers					1,230,665	31,446	1,262,111	1,290
Change in Net Assets					144,481	95,349	239,830	(5,839)
Net Assets - Beginning					2,411,041	1,783,497	4,194,538	30,878
Net Assets - Ending					\$ 2,555,522	\$ 1,878,846	\$ 4,434,368	\$ 25,039

See accompanying notes.

BALANCE SHEET

Governmental Funds

September 30, 2008

(In Thousands)

	MAJOR FUNDS					Total Governmental Funds
	General	Sheriff Operations	County Transportation Trust	Capital Outlay Reserve	Other Governmental Funds	
ASSETS						
Cash and Cash Equivalents	\$ 9,257	\$71,152	\$10,883	\$ 55,046	\$120,323	\$ 266,661
Investments	245,686		83	371,581	414,087	1,031,437
Receivables (Net):						
Accounts	1,300	189			2,138	3,627
Other	4,217				3,834	8,051
Delinquent Taxes Receivable (Net)	7,281			147	418	7,846
Due from Other County Funds	48,230	2,632	40		13,275	64,177
Due from Other Governments	33,828	91	17,209		20,161	71,289
Inventory	5,007	2,978	1,627		146	9,758
Other Assets	1	1,049				1,050
Advances to Component Unit	750					750
Advances to Other Funds	2,544					2,544
Total Assets	\$358,101	\$78,091	\$29,842	\$426,774	\$574,382	\$1,467,190
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts Payable	\$ 18,295	\$ 3,339	\$ 454	\$ 4,470	\$ 15,339	\$ 41,897
Accrued Liabilities	8,082	26,376	459	3,260	8,081	46,258
Due to Other County Funds	3,123	45,130			18,845	67,098
Due to Component Unit	180					180
Due to Other Governments	5,648	268			11,602	17,518
Advances from Other Funds					2,544	2,544
Escrow Deposits	8,713		8,405		2,844	19,962
Deferred Revenue	22,943			147	16,751	39,841
Total Liabilities	66,984	75,113	9,318	7,877	76,006	235,298
Fund Balances:						
Reserved for Encumbrances	1,186			36,388	91,396	128,970
Reserved for Inventory	5,007	2,978	1,627			9,612
Reserved for Debt Service					39,895	39,895
Reserved for E-911	20,194					20,194
Reserved for Court Fee Funds	25,301					25,301
Reserved for Equipment Modernization	3,245					3,245
Reserved for Loans Receivable and Advances	3,204				638	3,842
Reserved for Inmate Welfare					3,807	3,807
Unreserved/Undesignated Related to:						
General Fund	232,980					232,980
Special Revenue Funds			18,897		61,834	80,731
Capital Projects Funds				382,509	300,806	683,315
Total Fund Balances	291,117	2,978	20,524	418,897	498,376	1,231,892
Total Liabilities and Fund Balances	\$358,101	\$78,091	\$29,842	\$426,774	\$574,382	\$1,467,190

See accompanying notes.

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET ASSETS

September 30, 2008
(In Thousands)

Fund balances - total governmental funds \$1,231,892

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.

	<i>Asset Cost</i>	<i>Accumulated Depreciation</i>	<i>Net</i>	
Land	\$398,298		\$398,298	
Construction in Progress	216,808		216,808	
Buildings	909,250	\$(243,156)	666,094	
Improvements	919,869	(258,135)	661,734	
Equipment	674,030	(433,919)	240,111	2,183,045

Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds. 12,541

Certain assets reported in governmental activities are not financial resources and therefore are not reported in governmental funds.

Prepaid expenses		\$ 1,615	
Deferred charges - unamortized bond issuance costs		5,328	6,943

Some liabilities applicable to the County's governmental activities are not due and payable in the current period and are not reported as fund liabilities.

General obligation bonds		\$(493,615)	
Special obligation bonds		(193,890)	
Loans payable and other obligations		(71,054)	
Discount/(premium) and deferred on refunding		(18,094)	
Arbitrage rebate payable		(4,553)	
Compensated absences		(101,281)	
Postemployment benefits other than pension		(19,175)	
Accrued interest payable		(7,829)	(909,491)

Internal service funds are used by management to charge the costs of self-insurance, printing and fleet services to individual funds.

The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. 30,592

Total net assets of governmental activities **\$2,555,522**

See accompanying notes.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

Governmental Funds
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>MAJOR FUNDS</i>					<i>Total Governmental Funds</i>
	<i>General</i>	<i>Sheriff Operations</i>	<i>County Transportation Trust</i>	<i>Capital Outlay Reserve</i>	<i>Other Governmental Funds</i>	
Revenues:						
Taxes (Net of Discounts)	\$ 816,859		\$ 62,689	\$ 24,042	\$ 68,999	\$ 972,589
Special Assessment/Impact Fees	2,315		5,953		619	8,887
Licenses and Permits	18,483		292		473	19,248
Federal Grants	66,954			69	55,443	122,466
State Revenues:						
Revenue Sharing	38,134					38,134
Grants	23,571			50	9,642	33,263
Licenses	612		417			1,029
Gasoline Taxes			22,874			22,874
Tourist Tax					42,773	42,773
One-Half Cent Sales Tax	50,827		15,320			66,147
Other					8,282	8,282
Charges for Services	330,037		1,603	30	16,652	348,322
Fines and Forfeitures	4,249				11,565	15,814
Interest Income	20,988		1,020	17,714	21,929	61,651
Miscellaneous	22,772		822	1,212	13,708	38,514
Total Revenues	1,395,801		110,990	43,117	250,085	1,799,993
Expenditures:						
Current:						
General Government	202,612				34,698	237,310
Public Safety	17,153	\$ 659,793			30,530	707,476
Transportation	142,526		27,292			169,818
Human Services	140,310				313	140,623
Culture and Recreation	121,941				27,257	149,198
Physical Environment	15,683				3,533	19,216
Economic Environment	19,903				6,623	26,526
Capital Outlay		26,814	182	55,588	190,395	272,979
Debt Service:						
Principal Retirement	960				68,540	69,500
Interest and Fiscal Charges	125				40,019	40,144
Bond and Loan Issuance Costs					16	16
Total Expenditures	661,213	686,607	27,474	55,588	401,924	1,832,806
Excess of Revenues Over (Under) Expenditures	734,588	(686,607)	83,516	(12,471)	(151,839)	(32,813)
Other Financing Sources (Uses):						
Transfers In	109,781	740,720		12,481	203,200	1,066,182
Transfers Out	(836,309)	(54,113)	(83,638)	(8,144)	(84,066)	(1,066,270)
Total Other Financing Sources (Uses)	(726,528)	686,607	(83,638)	4,337	119,134	(88)
Net Change in Fund Balances	8,060		(122)	(8,134)	(32,705)	(32,901)
Fund Balances, October 1	281,033	998	20,398	427,031	531,081	1,260,541
Changes in Reserves for Inventory	2,024	1,980	248			4,252
Fund Balances, September 30	\$ 291,117	\$ 2,978	\$ 20,524	\$418,897	\$ 498,376	\$ 1,231,892

See accompanying notes.

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES

for the fiscal year ended September 30, 2008
(In Thousands)

Net change in fund balances - total governmental funds	\$ (32,901)	
Changes in reserves for inventory	4,252	\$ (28,649)
Total change in net assets reported for governmental activities in the statement of activities is different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the statement of activities, the loss of disposed capital assets is reported.		
Expenditures for capital assets	\$232,576	
Current year depreciation	(105,661)	
Loss on disposition of assets	<u>(3,358)</u>	123,557
Some of the revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		167
Bond and loan proceeds provide current financing resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of principal is an expenditure in the governmental funds but reduces the long-term liability in the statement of net assets.		
Principal payment		69,500
Governmental funds report bond and loan issuance costs as expenditures. However, these amounts are reported on the statement of net assets as deferred charges and amortized over the life of the debt.		
Bond and loan issuance costs	\$16	
Amortization of bond and loan issuance costs	<u>(529)</u>	(513)
Governmental funds report operating leases as expenditures. However, these amounts are reported on the statement of net assets as prepaid expenses and amortized over the life of the lease.		
Amortization of prepaid rent		(45)
Some expenses reported in the statement of activities do not require the use of financial resources and therefore are not reported as expenditures in governmental funds. These expenses are:		
Change in compensated absences	\$ (6,461)	
Change in postemployment benefits other than pension	(19,175)	
Change in accrued interest payable	1,742	
Amortization of debt discount and premium	3,204	
Amortization of refunding difference	<u>(1,778)</u>	(22,468)
The net revenue of internal service funds is reported with governmental activities on the statement of activities.		2,932
Change in net assets of governmental activities		\$144,481

See accompanying notes.

PROPRIETARY FUNDS

Statement of Net Assets

September 30, 2008

(In Thousands)

	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Other Nonmajor Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
ASSETS							
Current Assets:							
Cash and Cash Equivalents	\$ 20,160	\$ 14,664	\$ 20,964	\$ 11,895	\$11,015	\$ 78,698	\$ 11,482
Investments	19,050	148,720		75,077		242,847	81,192
Receivables (Net):							
Accounts	5,524	13,317	12,139	9,142	106	40,228	10
Due from Other County Funds							2,921
Due from Other Governments	4,660	490		28		5,178	259
Inventory	336	3,036	5,438			8,810	692
Other Current Assets	2,527	1,625	818	2,401		7,371	9,134
Total Current Assets	52,257	181,852	39,359	98,543	11,121	383,132	105,690
Noncurrent Assets:							
Restricted Assets:							
Cash and Cash Equivalents	240,722	14,060	35,590			290,372	
Investments	234,659	26,313	4,499	33,346	2,338	301,155	
Deferred Charges	8,916	2,962	2,782	3,068		17,728	
Capital Assets:							
Land	282,797	56,652	4,874		1,620	345,943	
Construction in Progress	209,406	40,628	118,800	2,818		371,652	
Landfill (Net)				28,108		28,108	
Property Held for Leasing (Net)		189,075				189,075	
Buildings (Net)	540,481	88,205	89,474	1,000	19	719,179	
Improvements (Net)	259,215	56,842		14,958	443	331,458	
Equipment (Net)	14,748	74,579	403,941	1,541	49	494,858	3,159
Total Noncurrent Assets	1,790,944	549,316	659,960	84,839	4,469	3,089,528	3,159
Total Assets	1,843,201	731,168	699,319	183,382	15,590	3,472,660	108,849
LIABILITIES							
Current Liabilities:							
Accounts Payable		9,659		11,522	473	21,654	1,323
Accrued Liabilities	18,282	1,503	12,950	333	78	33,146	735
Due to Other Governments	368	2,503	3,364	2,797		9,032	
Unearned Revenue	1,549					1,549	
Other Current Liabilities	2,477	5,000	58,578			66,055	28,945
Total Current Liabilities	22,676	18,665	74,892	14,652	551	131,436	31,003
Noncurrent Liabilities:							
Liabilities Payable from Restricted Assets	94,114	15,140	21,157	6,283	305	136,999	
Revenue Bonds and Loans Payable							
Long-Term (Net)	776,841	232,747	256,357	12,651		1,278,596	
Other Long-Term Liabilities	13,032	1,199	2,385	19,266	1,889	37,771	56,266
Total Noncurrent Liabilities	883,987	249,086	279,899	38,200	2,194	1,453,366	56,266
Total Liabilities	906,663	267,751	354,791	52,852	2,745	1,584,802	87,269
NET ASSETS							
Invested in Capital Assets, Net of Related Debt	671,195	259,881	294,550	29,654	2,131	1,257,411	3,159
Restricted for:							
Capital Projects	50,641	14,726				65,367	
Debt Service	48,071	4,047	27,556	4,586		84,260	
Passenger Facility Charges	129,269					129,269	
Landfill Closure				24,583	2,338	26,921	
Revenue Bonds Renewal and Replacement		16,681	5,000			21,681	
Unrestricted	37,362	168,082	17,422	71,707	8,376	302,949	18,421
Total Net Assets	\$ 936,538	\$463,417	\$344,528	\$130,530	\$12,845	1,887,858	\$ 21,580

Adjustments to reflect the consolidation of internal service fund activities related to business-type activities

(9,012)

Net assets of business-type activities

\$1,878,846

See accompanying notes.

PROPRIETARY FUNDS
Statement of Revenues, Expenses and Changes in Fund Net Assets
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Other Nonmajor Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
Operating Revenues:							
Concessions	\$ 43,888					\$ 43,888	
Parking Fees	47,737	\$ 9,118				56,855	
Terminal Rentals	40,816					40,816	
Airfield Fees	16,454					16,454	
Building and Ground Rentals	9,345	9,788				19,133	
Vessel and Cargo Services		89,739				89,739	
Wastewater Treatment Charges			\$ 55,291			55,291	
Water Sales			37,388			37,388	
Tipping Fees				\$108,076		108,076	
Recycling				6,078	\$ 139	6,217	
Customer Facility Charges	28,468					28,468	
Assessments					1,069	1,069	
Miscellaneous	572	8,796	3,089	316	2,127	14,900	\$119,860
Total Operating Revenues	187,280	117,441	95,768	114,470	3,335	518,294	119,860
Operating Expenses:							
Personal Services	29,339	19,351	25,635	4,099	1,085	79,509	8,474
General Operating	93,926	53,743	36,938	87,939	2,976	275,522	111,627
Depreciation	34,855	20,022	34,357	1,340	77	90,651	1,366
Total Operating Expenses	158,120	93,116	96,930	93,378	4,138	445,682	121,467
Operating Income (Loss)	29,160	24,325	(1,162)	21,092	(803)	72,612	(1,607)
Non-Operating Revenues (Expenses):							
Grants	1,551			135		1,686	
Interest Income	17,273	7,420	1,507	4,599	559	31,358	3,434
Interest Expense	(41,436)	(13,845)	(9,877)	(934)		(66,092)	
Gain (Loss) on Sale of Capital Assets	78	(184)	(544)	(2)		(652)	67
Passenger Facility Charges	48,467					48,467	
Other	(669)	(3,770)	99	(18,770)	27	(23,083)	1,018
Total Non-Operating Revenues (Expenses)	25,264	(10,379)	(8,815)	(14,972)	586	(8,316)	4,519
Income (Loss) Before Capital Contributions and Transfers	54,424	13,946	(9,977)	6,120	(217)	64,296	2,912
Capital Contributions	12,721	13,322	4,942			30,985	
Transfers In				252	933	1,185	
Transfers Out				(845)	(252)	(1,097)	
Change in Net Assets	67,145	27,268	(5,035)	5,527	464	95,369	2,912
Total Net Assets, October 1	869,393	436,149	349,563	125,003	12,381	18,668	18,668
Total Net Assets, September 30	\$936,538	\$463,417	\$344,528	\$130,530	\$12,845	\$21,580	\$ 21,580
Adjustments to reflect the allocation of internal service fund net revenue (expense) to business-type activities						(20)	
Change in net assets of business-type activities						\$95,349	

See accompanying notes.

PROPRIETARY FUNDS

Statement of Cash Flows

for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Other Nonmajor Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
Cash Flows from Operating Activities:							
Cash Received from Customers	\$191,845	\$117,398	\$100,150	\$118,013	\$3,430	\$530,836	\$13,495
Cash Received for Premiums							104,980
Cash Payments to Suppliers for Goods and Services	(95,261)	(53,958)	(37,513)	(86,330)	(3,008)	(276,070)	(75,861)
Cash Payments to Employees for Services	(29,144)	(18,988)	(25,202)	(3,964)	(1,136)	(78,434)	(8,389)
Cash Payments for Claims							(26,114)
Other Cash Received				76	27	103	323
Other Cash Paid				(17,150)	(849)	(17,999)	
Net Cash Provided by (Used for) Operating Activities	67,740	44,452	37,435	10,645	(1,536)	158,436	8,434
Cash Flows from Noncapital Financing Activities:							
Grants Received	1,551			107		1,658	
Transfers In				252	933	1,185	
Transfers Out				(845)	(252)	(1,097)	
Other Non-Operating Revenues (Expenses)		(3,667)	353			(3,314)	
Net Cash Provided by (Used for) Noncapital Financing Activities	1,551	(3,667)	353	(486)	681	(1,568)	
Cash Flows from Capital and Related Financing Activities:							
Acquisition and Construction of Capital Assets	(58,307)	(25,338)	(37,061)	(1,360)	(7)	(122,073)	(539)
Proceeds from Sale of Capital Assets	440	23	39			502	76
Proceeds from Bonds and Notes		43,887	19,856			63,743	
Debt Principal Payments	(35,875)	(55,380)	(7,436)	(5,945)		(104,636)	
Interest and Fiscal Charges Paid	(41,951)	(11,090)	(13,499)	(830)		(67,370)	
Capital Contributions	18,815	7,612	1,439			27,866	
Receipt of Passenger Facility Charges	48,467					48,467	
Capital Recovery and Surcharge Fees			1,857			1,857	
Net Cash Used for Capital and Related Financing Activities	\$ (68,411)	\$ (40,286)	\$ (34,805)	\$ (8,135)	\$ (7)	\$ (151,644)	\$ (463)

(continued)

See accompanying notes.

PROPRIETARY FUNDS
Statement of Cash Flows, continued
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Other Nonmajor Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
Cash Flows from Investing Activities:							
Purchase of Investment Securities	\$(728,032)	\$(287,408)	\$(59,872)	\$(134,225)	\$(13,133)	\$(1,220,670)	\$(194,297)
Proceeds from Sale and Maturities of Investment Securities	853,685	249,819	67,021	91,975	10,795	1,273,295	174,239
Interest and Dividends on Investments	17,273	7,410	1,757	4,599	559	31,598	3,434
Net Cash Provided by (Used for) Investing Activities	142,926	(30,179)	8,906	(37,651)	(1,779)	82,223	(16,624)
Net Increase (Decrease) in Cash and Cash Equivalents	143,506	(29,680)	11,889	(35,627)	(2,641)	87,447	(8,653)
Cash and Cash Equivalents, October 1	117,376	58,404	44,665	47,522	13,656	281,623	20,135
Cash and Cash Equivalents, September 30	\$260,882	\$28,724	\$56,554	\$11,895	\$11,015	\$369,070	\$11,482
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:							
Operating Income (Loss)	\$ 29,160	\$ 24,325	\$ (1,162)	\$ 21,092	\$ (803)	\$ 72,612	\$ (1,607)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:							
Operating Activities:							
Depreciation Expense	34,855	20,022	34,357	1,340	77	90,651	1,366
Miscellaneous Non-Operating Revenue (Expense)	85			17,518	27	(17,406)	736
Provision for Uncollectable Accounts			148			148	
Decrease (Increase) in Assets:							
Accounts Receivable (Net)	922	236	4,382	3,506	96	9,142	2
Due from Other County Funds		(490)		38		(452)	(2,300)
Due from Other Governments							148
Inventory		(549)	(1,725)			(2,274)	(33)
Other Current Assets	1,172	197	42	(2,401)		(990)	1,803
Increase (Decrease) in Liabilities:							
Accounts Payable	661	19	278	2,625	214	3,797	150
Accrued Liabilities		363		150	(52)	461	(328)
Due to Other County Funds					(849)	(849)	(213)
Due to Other Governments	(7)	607	670	445		1,715	
Other Current Liabilities	592					592	
Liabilities Payable from Restricted Assets		(278)	445			167	
Estimated Liability for Insurance Claims							8,710
Provision for Landfill Closure				1,368	(246)	1,122	
Total Adjustments	38,280	20,127	38,597	(10,447)	(733)	85,824	10,041
Net Cash Provided by (Used for) Operating Activities	\$67,440	\$44,452	\$37,435	\$10,645	\$(1,536)	\$158,436	\$8,434
Noncash Investing, Capital and Financing Activities:							
Capital Assets Acquired Through a Capital Lease Obligation	\$ 9,656						
Issuance of Refunding Bonds to Advance Refund Existing Debt	103,975						
Change in Fair Value of Investments	25	\$ 227		\$ 247	\$ 4	\$ 503	\$ 195

See accompanying notes.

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

Agency Funds

September 30, 2008

(In Thousands)

	<i>Total</i>
ASSETS	
Cash and Cash Equivalents	\$ 14,209
Investments	22,691
Accounts Receivable (Net)	1,536
Delinquent Taxes Receivable (Net)	104,984
Due from Other Governments	5,448
Total Assets	\$148,868
LIABILITIES	
Accounts Payable	\$ 90
Due to Other Governments	9,733
Due to Individuals	6,346
Escrow Deposits	132,699
Total Liabilities	\$148,868

See accompanying notes.

COMPONENT UNITS

Statement of Net Assets

September 30, 2008

(In Thousands)

	<i>Clerk of Courts</i>	<i>Housing Finance</i>	<i>Health Facilities</i>	<i>Total</i>
ASSETS				
Cash and Cash Equivalents	\$ 3,138	\$ 1,506	\$18	\$ 4,662
Investments		8,058		8,058
Receivables (Net)	3,859	1,015		4,874
Due from Primary Government	180			180
Other Current Assets	65	45		110
Restricted Assets:				
Cash and Cash Equivalents	8,330	10,227		18,557
Capital Assets:				
Non-depreciable		652		652
Depreciable (Net)	4,499	792		5,291
Total Assets	20,071	22,295	18	42,384
LIABILITIES				
Accounts Payable	1,376	16		1,392
Accrued Liabilities	768	416		1,184
Due to Primary Government		750		750
Due to Other Governments	1,302			1,302
Escrow Deposits		227		227
Unearned Revenue		6		6
Current Liabilities Payable from Restricted Assets		10,000		10,000
Non-current Liabilities:				
Due Within One Year	538	46		584
Due in More Than One Year	1,813	87		1,900
Total Liabilities	5,797	11,548		17,345
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	4,499	1,444		5,943
Restricted for:				
Other	8,694	625		9,319
Unrestricted	1,081	8,678	18	9,777
Total Net Assets	\$14,274	\$10,747	\$18	\$25,039

See accompanying notes

COMPONENT UNITS
Statement of Activities
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Clerk of Courts</i>	<i>Housing Finance</i>	<i>Health Facilities</i>	<i>Total</i>
Program Expenses:				
Personal Services	\$43,647	\$ 901		\$44,548
Professional Fees		138	\$ 6	144
General Operating	6,764	459		7,223
Depreciation	2,626	40		2,666
Interest Expense		34		34
Payment to Primary Government			69	69
Total Program Expenses	53,037	1,572	75	54,684
Program Revenues:				
Charges for Services				
Court Related Revenues	35,885			35,885
Non-court Related Revenues	1,348			1,348
Fines and Forfeitures	4,511			4,511
Recording Fees	3,268			3,268
Authority Fees		1,045	74	1,119
Rentals		95		95
Bond Issuance and Redemption Income		290		290
Miscellaneous	987	52		1,039
Total Program Revenues	45,999	1,482	74	47,555
Program Loss	(7,038)	(90)	(1)	(7,129)
General Revenues:				
Interest and Investment Income	893	395	2	1,290
Total General Revenues	893	395	2	1,290
Change in Net Assets	(6,145)	305	1	(5,839)
Net Assets - Beginning	20,419	10,442	17	30,878
Net Assets - Ending	\$14,274	\$10,747	\$18	\$25,039

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS – CONTENTS

September 30, 2008

Note	Page
1. Summary of Significant Accounting Policies	33
2. Deposits and Investments	39
3. Capital Assets	40
4. Long-Term Obligations	43
5. Risk Management	50
6. Interfund Balances and Interfund Transfers	51
7. Landfill Closure and Postclosure Care Costs	52
8. Large User Agreements	53
9. Related Party Transactions	53
10. Pension Costs	53
11. Other Postemployment Benefits Other Than Pensions	53
12. Commitments and Contingent Liabilities	55
13. Subsequent Events	56

NOTE I -SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Broward County, Florida (County) is a political subdivision of the State of Florida. It is guided by an elected Board of County Commissioners, which is governed by the Florida Statutes and a local County Charter. In addition there are four elected Constitutional Officers: the Clerk of the Circuit and County Courts (Clerk); Property Appraiser; Sheriff; and Supervisor of Elections. The Board of County Commissioners (BOCC), Property Appraiser, Sheriff, and Supervisor of Elections comprise the Broward County primary government.

The accompanying financial statements present the County (the primary government) and its component units, entities for which the government is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the County's operations. Discretely presented component units are reported in a separate column in the government-wide financial statements (see note below for description) to emphasize that they are legally separate from the County.

Blended Component Units

Water Control Districts are special taxing districts created to maintain and improve water resource and drainage programs in the County and are governed by a board comprised of the BOCC. The financial results of the four individual Water Control Districts (District No.2, District No.3, District No.4 and Cocomar) are combined into one Special Revenue Fund to facilitate presentation.

The legal authority by which each of the following Water Districts was created and the financial statement requirements for them are as follows:

Broward County Water Control District No. 2 -

Section 298.01, F.S.; County Ord.No.79-93.The governing body is the Board of County Commissioners. Separate financial statements are not required or prepared.

Broward County Water Control District No. 3 -

Section 298.01, F.S.; County Ref. 4/15/69.The governing body is the Board of County Commissioners. Separate financial statements are not required or prepared.

Broward County Water Control District No. 4 -

Section 298.01, F.S.; County Ref. 3/29/66.The governing body is the Board of County Commissioners. Separate financial statements are not required or prepared.

Cocomar Water Control District –

Section 125.01(5) (a), F.S.; County Ord. No. 80-17.The governing body is the Board of County Commissioners. Separate financial statements are not required or prepared.

The following organizations are also shown as blended component units:

The **Broward County Community Redevelopment Agency (CRA)** acts in an advisory capacity to the County to establish and carry out redevelopment objectives in economically deprived areas of the County. It was established by Florida Statute Section 163.356 and County Ordinance No. 80-110. The governing body is the BOCC. The agency conducted no financial transactions during the year and has no assets, liabilities or fund balance.

The **Broward County Educational Facilities Authority (EFA)** acts in an advisory capacity to the County in alleviating the shortage of educational facilities and projects in the County. It was established by Florida Statute Section 243.021 and County Ordinance No. 86-15. The BOCC appoints the governing body. The authority conducted no financial transactions during the year and has no assets, liabilities or fund balance.

The **Broward County Governmental Leasing Corporation** (the Corporation) has entered into master lease-purchase agreements with the County to finance the acquisition, construction or equipping of certain facilities and is governed by the BOCC. The Corporation was formed by the County solely for the purpose of acting as lessor of the facilities. The Corporation has no financial activity to report.

Discretely Presented Component Units

The Clerk of Circuit and County Courts (Clerk) is an elected, Constitutional Office of the County and has separate legal standing from the County. The governing body of the Clerk is not the same as the governing body of the County. The Clerk provides services to the courts and receives most of its revenues from those who are utilizing court services and processes. The Clerk is included as a component unit because its exclusion from the financial reporting entity could render the County's financial statements misleading.

The Broward County Health Facilities Authority (HeFA) was created to assist in the acquisition, construction, financing and refinancing of health facilities in the County. It was established by Florida Statute Section 154.207 and County Ordinance No. 77-35. The HeFA is governed by a Board appointed by the BOCC and is financially accountable to the County. The HeFA is authorized to issue bonds which are not deemed to constitute a

debt of HeFA, the County, or any political sub-division thereof (see Note 4).

The Broward County Housing Finance Authority (HFA) was established in 1979 by County Ordinance No. 79-41 for the purpose of encouraging the investment of private capital and stimulating the construction of residential housing for low and moderate income families through the use of public financing. The HFA is governed by a Board appointed by the BOCC, and the County must also approve HFA's contracts and bond issues. The HFA is authorized to issue revenue bonds that are not deemed to constitute a debt of HFA, the County, or any political sub-division thereof (see Note 4).

The HFA has a note payable to the County which is secured by an office building. The principal balance of the note was \$750,000 on September 30, 2008. The note is due in full on or before July 1, 2015 and bears interest at 4 percent.

Complete financial statements for each of the individual discretely presented component units that issue them may be obtained at the entities administrative offices as follows. Financial statements are not required for other component units.

Clerk of Circuit and County Courts

Finance and Budget Department
201 S.E. 6th Street, Room 275
Fort Lauderdale, FL 33301

Broward County Health Facilities Authority

Accounting Division
P. O. Box 14740
Fort Lauderdale, FL 33302

Broward County Housing Finance Authority

Accounting Division
P. O. Box 14740
Fort Lauderdale, FL 33302

B. Basis of Presentation

Government-wide Statements

The government-wide financial statements (i.e. the statement of net assets and the changes in net assets) report information on all of the nonfiduciary activities of the primary government (the County) and its component units. For the most part, the effect of interfund activity has been removed from these statements. 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 support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements

Separate financial statements are provided for the County's funds, including governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Separate statements for each fund category are presented. The emphasis of the fund financial statements is on major governmental and enterprise funds, each of which is displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

General Fund – This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Sheriff Operations Fund – This is the County Sheriff's primary operating fund. It accounts for all financial resources of the Sheriff's Office, except those required to be accounted for in another fund.

County Transportation Trust Fund – This is used to account for funds received for the construction and maintenance of roads, bridges, and traffic engineering.

Capital Outlay Reserve Fund – This is used to account for special capital outlay projects not routine in nature and not considered ordinary operating

expenditures.

The County reports the following major enterprise funds:

Aviation Fund – This fund accounts for the operations of the Fort Lauderdale-Hollywood International and North Perry Airports.

Port Everglades Fund – This fund accounts for the operation, maintenance, and construction of the County's seaport system.

Water and Wastewater Fund – This fund accounts for water and sewerage treatment services provided to certain incorporated and unincorporated areas of the County.

Resource Recovery Fund – This fund accounts for the operations of the County's Resource Recovery System and other solid waste activities.

The County also reports the following fund types:

Internal Service Funds – These funds account for self-insurance coverage for workers' compensation claims, public liability, medical malpractice, and County-owned vehicle accidents, for consolidated vehicle management services, and for printing services, all of which are provided to other County functions on a cost-reimbursement basis.

Agency Funds – These funds account for taxes and licenses collected on behalf of the County and other taxing entities, funds received and disbursed by the Sheriff's Office in a fiduciary capacity, and various other funds and fees received and disbursed in a fiduciary capacity.

C. Measurement Focus, Basis of Accounting

Government-wide and Proprietary Fund Financial Statements – The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental Fund Financial Statements – Governmental fund financial statements are reported using the 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 collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period except for grants which are collected within 6 months. Intergovernmental revenues, property taxes and interest are significant revenue sources considered to be susceptible to accrual in the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences claims and judgments and postemployment benefits other than pensions, are recorded only when payment is due.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. While governments have the option of following subsequent private-sector guidance for their business-type activities, the County has elected not to follow subsequent private-sector guidance.

Proprietary Fund Financial Statements – Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds and of the internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

Fiduciary Fund Financial Statements – Agency funds report only assets and liabilities, have no measurement focus, and use the accrual basis of accounting.

D. Assets, Liabilities and Net Assets or Equity

1. Deposits and Investments

The County maintains an investment pool for substantially all cash and cash equivalents and investments of all funds. All money market investments and participating interest-earning investment contracts with a remaining maturity at time of purchase of ninety days or less are recorded at amortized cost plus accrued interest. All other investments are carried at fair value as determined from quoted market prices. Each fund's portion

of the pool is presented as “cash and cash equivalents”, “investments” or “restricted assets” as appropriate. Earnings are allocated to each fund based on average daily balances of cash and investments.

The County considers cash and cash equivalents to be cash on hand, demand deposits, investments and equity in the County’s cash management pool with original maturities at time of purchase of three months or less.

The County is authorized to invest in obligations of the U.S. Treasury, its agencies and instrumentalities, commercial paper, repurchase agreements, certificates of deposit, the Local Government Surplus Trust Funds Investment Pool - an SEC Rule 2a-7 like fund which has the characteristics of a Money Market Fund, and the Florida Local Government Investment Trust. All cash deposits are held in qualified public depositories pursuant to State of Florida Statutes, Chapter 280, “Florida Security for Public Deposits Act,” and are collateralized with eligible securities having a market value equal or greater than the average daily or monthly balance of all public deposits. The County’s investment practices are governed by Chapters 125 and 218.415 of the Florida Statutes, County Ordinance 87-82, and the requirements of outstanding bond issues.

2. Receivables and Payables

Activity between funds that represent lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other county funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.” Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectible accounts of \$82,774,000.

3. Disaggregation of Receivables and Payables Balances

Receivables

Receivables in the General Fund are 76 percent liens receivables and 24 percent are vendor receivables. The majority of the liens receivables in the General Fund are not expected to be collected within one year. Receivables in the Special Revenue Funds are 60 percent tourist development tax receivables from hotels and motels, 18 percent loan receivables from the Museum of Art, 100 percent of which are not scheduled to be collected in the subsequent year, 17 percent local housing assistance receivables consisting principally of long term notes receivable, 100 percent of which are not scheduled to be collected in the subsequent year, and 5 percent Sheriff Operations receivables. Receivables in the Enterprise Funds are 77 percent due from customers and 23 percent due from haulers which deliver to the resource recovery plants.

Payables

Accounts payables balances in each fund are 100 percent payable to vendors.

4. Property Tax Calendar

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied and are due and payable on November 1 of each year and may be paid upon receipt of the notice at declining discounts through the month of February. All unpaid taxes on real and personal property become delinquent on April 1 of the year following the year in which the taxes were levied. Delinquent real property taxes bear interest at the rate of one and one-half percent per month, and interest continues to accrue until a certificate is sold at auction, from which time the interest rate shall be as bid by the buyer of the certificate. Personal property taxes bear interest at one and one-half percent per month from April 1 until paid. After May 1 of each year and following proper procedures, a court order may be issued to seize and sell the property.

5. Inventories and Prepaid Items

Inventories consist principally of materials and supplies held for consumption and are recorded at cost for Governmental Funds and at the lower of average cost or market for Proprietary Funds. In the Governmental Funds the cost of inventories are recorded as expenditures at the time of purchase, while in the other funds, the cost of inventories are recorded as expenditures when consumed. In the Governmental Funds, reported inventories are offset by a fund balance reserve which indicates that they do not constitute available spendable resources. Payments for prepaid items are reported as expenditures in the Governmental Funds and are capitalized and reflected as prepaid expenses in the government-wide financial statements.

6. Restricted Assets

Restricted assets and reserves of the Enterprise Funds at September 30, 2008 represent amounts restricted for construction, debt service, maintenance and improvements under the terms of outstanding bond agreements or some other legal outside party requirements. These requirements establish a restriction on net assets in an amount equal to the restricted assets less any related liabilities.

Assets were restricted for the following purposes (in thousands):

Bond sinking and reserve accounts	\$170,523
Construction accounts	365,669
Landfill closure escrow accounts	26,921
Other restricted accounts	28,414
	<hr/>
	\$591,527

Amounts payable from restricted assets at September 30, 2008 consist of the following (in thousands):

Accounts payable	\$21,707
Revenue bonds and interest payable	84,261
Customers' deposits	8,116
Deferred revenue	22,610
Accrued closure costs	305
	<hr/>
	\$136,999

Reclassified on government-wide statements (in thousands)

Current liabilities payable from restricted assets	\$69,055
Noncurrent liabilities due within 1 year	\$140,576

7. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks and similar items), including those assets acquired prior to fiscal year ended September 30, 1980, are reported at cost or estimated historical cost. Donated capital assets are recorded at their estimated fair value at the date of donation. The capitalization levels are \$1,000 for equipment and \$5,000 for land, buildings and infrastructure. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense incurred by the business-type activities during fiscal 2008 was \$69,851,000. Of this amount, \$3,759,000 was included as part of the cost of capital assets under construction in connection with various construction projects.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

Buildings, structures, and improvements	20-65 years
Runways, aprons, taxiways, and navigation easements	5-40 years
Furniture, fixtures, and equipment	3-15 years
Roads and streets	40 years
Bridges	50 years
Sidewalks and traffic signals	30 years
Lakes, waterways, and water control structures	50-75 years

8. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick leave and related fringe benefits. The cost of earned but unused vacation pay is accrued when earned in the government-wide and proprietary financial statements. A liability for earned but unused sick leave is accrued only to the extent that the leave will result in cash payments at termination. A liability for these amounts is reported in governmental funds only if they have matured, due to employee retirement or resignation.

9. Long-term Obligations

In the government-wide and proprietary fund type financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, deferral amounts on refundings as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount and deferral amounts on refundings. Bond issuance costs are reported as deferred charges.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, deferral amounts on refundings, as well as bond issuance costs, during the current period. The face amount of the debt issues are reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

10. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

11. Passenger Facility Charges

The Federal Aviation Administration (FAA) authorized the Aviation Department to impose a Passenger Facility Charge (PFC) of \$3 per departing passenger commencing January 1, 1995. This authorization was amended to increase the charge to \$4.50 per departing passenger effective October 1, 2005.

Through initial and subsequent FAA approvals, the Aviation Department is authorized to collect PFC's up to \$451,943,000 including interest, of which \$386,187,000 has been collected as of September 30, 2008. The net receipts from PFC's are non-refundable and restricted to be used on FAA "approved capital projects" and debt service on revenue bonds that fund approved PFC eligible projects. As of September 30, 2008, \$256,918,000 of the collected PFCs had been spent on approved projects or debt service, and the remaining \$129,269,000 was reflected as a restricted asset and a restriction of net assets.

12. Reclassifications

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

13. Use of Estimates

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

E. Excess of Expenditures Over Appropriations

For the year ended September 30, 2008, General Fund expenditures exceeded appropriations in the following departments (in thousands):

Public Safety	
County Administration – Emergency Management Operations	\$ 237
Public Works and Transportation-Detention and Correction Facilities	1,154
Transportation	
Public Works and Transportation – Road and Street Facilities	2,701
Aviation	309
Port Everglades	282
County Administrator - Mass Transit	1,465
Culture and Recreational	
Public Works and Transportation – Libraries	98
Economic Environment	
Office of Housing	1,686
Human Services - Community Development	4,109
Community Services - Community Development	20

For the year ended September 30, 2008, expenditures exceeded appropriations in the Supervisor of Elections Operations Fund by \$768,000 and in the 2006 Professional Sports Facilities and Civic Arena Debt Service Fund by \$864,000.

F. Deficits

At September 30, 2008, the Mass Transit Capital Grants Fund had an undesignated fund deficit of \$4,337,000. The County plans to eliminate this deficit in the ensuing fiscal year.

NOTE 2 -DEPOSITS AND INVESTMENTS

A. Summary of Deposit and Investment Balances

The following is a summary of the County's deposit and investment balances as of September 30, 2008 (in thousands):

	<i>Government-wide Statement of Net Assets</i>	<i>Component Units Statement of Net Assets</i>	<i>Fiduciary Funds Statement of Net Assets</i>	<i>Total</i>
Cash and cash equivalents	\$356,841	\$4,662	\$14,209	\$375,712
Investments	1,355,476	8,058	22,691	1,386,225
Restricted assets	591,527	18,557		610,084
Total	\$2,303,844	\$31,277	\$36,900	\$2,372,021

B. Deposits

The County maintains a pool for substantially all cash and cash equivalents and investments. These balances are reflected in the financial statements as "cash and cash equivalents", "investments", or "restricted assets" as appropriate. Earnings are allocated monthly to each fund based on average daily balances of cash and investments.

All cash deposits are held in qualified public depositories pursuant to State Statutes. Under the Statutes, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits times the depositories' collateral pledging level. The pledging level may range from 50% to 125% depending upon the depositories' financial condition and establishment period. All collateral must be deposited with an approved financial institution. Any potential losses to public depositors are covered by applicable deposit insurance, sale of securities pledged as collateral, and, if necessary, assessments against other qualified public depositories of the same type as the depository in default.

C. Investments

The County has a formal investment policy that, in the opinion of management, is designed to insure conformity with State Statutes and seeks to limit exposure to investment risks. The investment policy specifies the types, issuer, maturity and performance measurement of investment securities that are permissible. Qualified institutions utilized for investment transactions are also addressed within the policy, as well as diversification requirements for the investment portfolio. The County's investment portfolio became the first County portfolio in the state to receive the highest possible rating from Standard & Poor's (AAAf/SI+), based on credit quality, risk and stability.

Under State Statutes and County Ordinances, the County is authorized to invest in obligations of the U.S. Treasury, its agencies and instrumentalities, commercial paper, repurchase agreements, certificates of deposit, certain Money Market Funds and the Florida Local Government Investment Trust. County policy requires that securities underlying repurchase agreements must have a market value of at least 101 percent of the cost of the repurchase agreements. There were no losses during the period due to default by counterparties to investment transactions and, in the opinion of County management, no types of investments during the period other than those permitted as enumerated above. The County does not have any direct exposure to subprime backed securities.

As of September 30, 2008, the County's investments consisted of the following (in thousands):

<i>Investment Type</i>	<i>Fair Value</i>	<i>Weighted Average Maturity (Days)</i>
U.S. Treasury	\$268,240	72
U.S. Agencies	1,748,888	689
Commercial Paper	49,373	24
Money Market Mutual Funds	77,403	1
Total Fair Value	\$2,143,904	
Portfolio Weighted Average Maturity		570

Interest Rate Risk - In accordance with its investment policy, the County manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio within the following maturity categories: overnight 35%; 1-30 days 80%; 31-90 days 80%; 91 days to 1 year 70%; 1-2 years 40%; 2-3 years 20%; 3-4 years 15%; 4-5 years 10%. As of September 30, 2008 the portfolio weighted average maturity was 570 days, and was in accordance with the County's investment policy.

Credit Risk -The County's investment policy contains specific rating criteria for certain investments. The policy states that commercial paper, bonds, notes, or obligations of the State of Florida, any municipality or political subdivision or any agency or authority of the state, if such obligations are rated, must be rated in one of the two highest rating categories by at least two nationally recognized rating agencies. Commercial paper not rated must be backed by a letter of credit or line of credit rated in one of the two highest rating categories. Any investments in World Bank Notes, Bonds and Discount Notes must be rated AAA or equivalent by Moody's Investor Service and/or Standard and Poor's Corporation.

The County's investments in U.S. Treasuries and U.S. Agencies are rated AAA by Standard & Poor's and Fitch Ratings, and Aaa by Moody's Investor Services. The County's investments in commercial paper are rated P-1 by Moody's Investor Services and A-1 by Standard & Poor's or higher. The County's investments in Money Market Mutual Funds are rated AAA m by Standard & Poor's.

Concentration of Credit Risk - The County places no limit on the amount that may be invested in securities of the U. S. Government and Agency thereof, or government sponsored corporation securities. The County requires that all other investments be diversified with no more than 5% of the value of the portfolio invested in the securities of any single issuer. GASB 40 requires disclosure when the percent is 5% or more in any one issuer. The investment in the Federal Home Loan Bank is 41%, the Federal Home Loan Mortgage Corporation is 24%, the Federal National, Mortgage Association is 8% and Federal Farm Credit Bank is 7%.

NOTE 3 - CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2008 is as follows (in thousands):

<i>Governmental Activities:</i>	<i>Beginning Balances</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balances</i>
Capital assets not being depreciated:				
Land	\$ 394,871	\$ 3,427		\$ 398,298
Construction in progress	258,673	74,889	\$116,754	216,808
Total capital assets not being depreciated	653,544	78,316	116,754	615,106
Capital assets being depreciated:				
Buildings	841,261	67,989		909,250
Improvements	803,423	116,446		919,869
Equipment	632,122	86,253	29,119	689,256
Total capital assets being depreciated	2,276,806	270,688	29,119	2,518,375
Less accumulated depreciation for:				
Buildings	220,706	22,450		243,156
Improvements	223,282	34,853		258,135
Equipment	422,878	49,724	26,616	445,986
Total accumulated depreciation	866,866	107,027	26,616	947,277
Total capital assets being depreciated, net	1,409,940	163,661	2,503	1,571,098
Governmental activities capital assets, net	\$2,063,484	\$241,977	\$119,257	\$2,186,204

<i>Business-type Activities:</i>	<i>Beginning Balances</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balances</i>
Capital assets not being depreciated:				
Land	\$ 345,932	\$ 11		\$ 345,943
Construction in progress	317,087	82,082	\$27,517	371,652
Total capital assets not being depreciated	663,019	82,093	27,517	717,595
Capital assets being depreciated:				
Landfill	36,216			36,216
Property held for leasing	239,734	520		240,254
Buildings	1,051,545	8,991	748	1,059,788
Improvements	569,125	7,520		576,645
Equipment	714,052	54,925	3,798	765,179
Total capital assets being depreciated	2,610,672	71,956	4,546	2,678,082
Less accumulated depreciation for:				
Landfill	7,971	137		8,108
Property held for leasing	48,025	3,154		51,179
Buildings	306,400	34,760	551	340,609
Improvements	225,337	19,850		245,187
Equipment	245,455	32,750	7,884	270,321
Total accumulated depreciation	833,188	90,651	8,435	915,404
Total capital assets being depreciated, net	1,777,484	(18,695)	(3,889)	1,762,678
Business - type activities capital assets, net	\$2,440,503	\$63,398	\$23,628	\$2,480,273

Depreciation expense was charged to function/programs of the primary government as follow (in thousands):

Governmental Activities:	
General Government	\$17,792
Public Safety	4,198
Transportation	27,632
Human Services	772
Culture and Recreation	17,100
Physical Environment	12,602
Economic Environment	276
Sheriff	24,891
Property Appraiser	142
Supervisor of Elections	1,622
Total depreciation expense - governmental activities	\$107,027
Business - type Activities:	
Aviation	\$34,855
Port Everglades	20,022
Water and Wastewater	34,357
Resource Recovery	1,340
Other	77
Total depreciation expense - business - type activities	\$90,651

Construction Commitments

At September 30, 2008 the County had in process various uncompleted construction projects with remaining balances totaling approximately \$251,655,000. The retainage payable on these contracts totaled \$22,811,000. Funding for these projects is to be made primarily through the proceeds of related bond issues, loans and future taxes.

Property Held for Leasing

Property held for leasing consists of land and buildings leased under operating leases to commercial enterprises by the Aviation and Port Everglades Funds. Lease terms vary from one to ninety-nine years and require, in some cases, the construction of leasehold improvements that will be contributed to the County at lease termination.

The following is a schedule of minimum future rentals on non-cancelable operating leases as of September 30, 2008 (in thousands):

Years ending September 30:	
2009	\$ 73,918
2010	69,621
2011	66,673
2012	48,459
2013	45,957
2014-2018	143,098
2019-2023	26,883
2024-2028	14,649
2029-2033	13,065
2034-2038	6,375
2039-2043	3,693
2044-2048	4,493
2049-2053	5,466
2054-2058	6,650
2059-2063	8,091
2064-2068	9,844
2069-2073	11,976
2074-2078	14,571
2079-2083	17,728
2084-2088	21,569
2089-2093	21,032
Total	\$633,811

Total minimum future rentals do not include contingent rentals that may be received under certain concession leases on the basis of a percentage of the tenant's gross revenue in excess of stipulated minimums. Contingent rentals for the fiscal year ended September 30, 2008 amounted to \$43,888,000.

The County has 25-year lease and use agreements with its major airline tenants (the signatory airline agreements). The agreements require that landing fees and terminal rentals be reviewed annually and adjusted as necessary so that the total revenue is sufficient to meet the Aviation Fund's requirements as determined by the rate and charges model of the signatory airline agreements. At the end of the fiscal year, after all required deposits have been made, any remaining excess funds are used to meet the requirements in the following fiscal year. These excess funds have been recorded as deferred revenue by the Aviation Fund at September 30, 2008 and have been included in current liabilities payable from restricted assets. For the year ended September 30, 2008, these funds amounted to \$22,140,000.

Discretely Presented Component Units

Capital asset activity for the year ended September 30, 2008 is as follows (in thousands):

<i>Governmental Activities:</i>	<i>Beginning Balances</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balances</i>
Capital assets not being depreciated:				
Land	\$ 652			\$ 652
Total capital assets not being depreciated	652			
Capital assets being depreciated:				
Buildings	1,115			1,115
Equipment	13,014	\$ 2,271	\$ 12	15,273
Total capital assets being depreciated	14,129	2,271	12	16,388
Less accumulated depreciation for:				
Buildings	359	28		387
Equipment	8,084	2,638	12	10,710
Total accumulated depreciation	8,443	2,666	12	11,097
Total capital assets being depreciated, net	5,686	(395)		5,291
Governmental activities capital assets, net	\$6,338	\$(395)	\$ -	\$5,943

NOTE 4 - LONG-TERM OBLIGATIONS

Changes in long-term obligations for the year ended September 30, 2008 are as follows (in thousands):

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Reductions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
Governmental Activities:					
General Obligation Bonds	\$ 535,920		\$(42,305)	\$493,615	\$ 47,285
Special Obligation Bonds	205,855		(11,965)	193,890	12,450
Loans Payable and Other Obligations	86,284		(15,230)	71,054	13,319
Unamortized Bond Premiums, Discount and Deferred Amount on Refunding	19,520		(1,426)	18,094	
Claims and Judgments	80,347	\$ 34,627	(25,917)	89,057	28,945
Compensated Absences	95,918	82,547	(75,966)	102,499	24,999
Postemployment Benefits Other Than Pensions		25,558	(6,383)	19,175	
Total	\$1,023,844	\$142,732	\$(179,192)	\$987,384	\$126,998
Business - type Activities:					
Revenue Bonds Payable	\$1,394,617	\$150,463	\$(204,675)	\$1,340,405	\$63,950
Loan Payable and Other Obligations	65,688	19,856	(4,800)	80,744	68,378
Unamortized Bond Premiums, Discount and Deferred Amount on Refunding	(4,762)	(670)	(1,246)	(6,678)	
Capital Lease		9,656	(860)	8,796	2,671
Compensated Absences	9,639	4,810	(4,013)	10,436	4,276
Postemployment Benefits Other Than Pensions		579	(177)	402	
Other	21,518	1,504	(1,181)	21,841	1,301
Total	\$1,486,700	\$186,198	\$(216,952)	\$1,455,946	\$140,576

For the governmental activities, claims and judgments, compensated absences, and post employment benefits other than pensions are generally liquidated by the general fund. For the business-type activities, other long-term liabilities at September 30, 2008 included: landfill closure and post closure costs of \$20,846,000 and arbitrage liabilities of \$995,000.

The debt service requirements for all bonds and loans outstanding as of September 30, 2008 are as follows (in thousands):

<i>Year Ending September 30</i>	<i>GOVERNMENTAL ACTIVITIES</i>						<i>BUSINESS-TYPE ACTIVITIES</i>			
	<i>General Obligation Bonds</i>		<i>Special Obligation Bonds</i>		<i>Loan Payable and Other Obligations</i>		<i>Total</i>		<i>Revenue Bonds Payable</i>	
	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>	<i>Principal</i>	<i>Interest</i>
2009	\$ 47,285	\$ 22,963	\$ 12,450	\$ 9,567	\$13,319	\$ 3,001	\$ 73,054	\$ 35,531	\$ 63,950	\$ 44,904
2010	52,665	20,651	13,050	8,966	9,890	2,540	75,605	32,157	68,280	64,663
2011	37,450	18,496	8,100	8,373	10,275	2,142	55,825	29,011	71,710	61,558
2012	27,715	16,959	8,415	8,036	7,830	1,705	43,960	26,700	68,095	58,103
2013	21,055	15,814	8,785	7,678	6,265	1,386	36,105	24,878	59,455	54,702
2014-2018	120,755	62,140	39,415	32,957	13,565	4,316	173,735	99,413	295,665	225,419
2019-2023	145,540	28,727	47,040	22,608	6,125	1,712	198,705	53,047	316,555	149,145
2024-2028	41,150	1,526	56,635	9,026	3,785	544	101,570	11,096	313,895	63,605
2029-2033									82,800	6,312
Total	\$493,615	\$187,276	\$193,890	\$107,211	\$71,054	\$17,346	\$758,559	\$311,833	\$1,340,405	\$728,411

Governmental loans payable and other obligations above include: First Florida loans amounting to \$43,400,000 of principal and \$14,521,000 of interest; Certificates of Participation amounting to \$25,030,000 of principal and \$2,801,000 of interest, and commercial paper amounting to \$2,624,000 principal and \$24,000 of interest. Also, Claims and Judgments include an arbitrage liability of \$4,553,000.

Certain bond indentures contain provisions as to annual debt service, sinking fund, and minimum net revenue requirements. In addition, certain indentures require maintenance of various accounts and specify the deposits to be made to such accounts. At September 30, 2008, the County was in compliance with significant debt covenants.

Business-type loans payable and other obligations above includes an interest-free State Infrastructure Bank Loan amounting to \$17,166,000 with repayment terms of \$4.8 million in fiscal years 2009 thru 2011 and \$2.8 million in fiscal year 2012 and commercial paper amounting to \$63,578,000 to be repaid during fiscal year 2009.

The following is a summary of the major provisions and significant debt service requirements for the outstanding bonds at September 30, 2008 (dollars in thousands):

	Primary Purpose	Type	Interest Payment	
			Rate %	Date
Governmental Activities				
General Obligation Bonds (GOB):				
2001 GOB A	Library Project	serial	4.0-5.25	1-1 7-1
2001 GOB B	Refunding Issue	serial	4.0-5.0	1-1 7-1
2003 GOB Refunding	Refunding Issue	serial	2.0-5.0	1-1 7-1
2004 GOB	Parks and Land Preservation Project	serial	2.0-5.0	1-1 7-1
2005 GOB	Parks and Land Preservation Project	serial	3.0-5.0	1-1 7-1
2007 GOB A Refunding	Library Partial Advance Refunding Issue	serial	4.0-5.0	1-1 7-1
2007 GOB B Refunding	Parks Partial Advance Refunding Issue	serial	5.0	1-1 7-1
Total General Obligation Bonds				
Special Obligation Bonds:				
1998 Gas Tax Refunding	Refunding Issue	serial	4.0-5.25	3-1 9-1
2004 Tourist Development Tax	Refunding Issue	serial	3.0-3.375	4-1 10-1
2006 Professional Sports Facilities	Civic Arena - Refunding Issue - A	serial/term	4.0-5.0	3-1 9-1
2006 Professional Sports Facilities	Civic Arena - Refunding Issue - B	serial/term	5.7-6.0	3-1 9-1
Total Special Obligation Bonds				
Business-type Activities Revenue Bonds:				
Revenue Bonds:				
Aviation Fund				
1998 E Airport System Revenue	Refunding Issue	serial	4.8 - 5.1	4-1 10-1
1998 F Airport System Revenue	Construction and Improvement	serial	4.0 - 4.74	4-1 10-1
1998 G Airport System Revenue	Improvements	serial	3.70 - 5.125	4-1 10-1
1998 H Airport System Revenue	Improvements	term	5.0	4-1 10-1
1998 H-1 Passenger Facility Charge	Improvements	serial	3.10 - 5.25	4-1 10-1
1998 H-2 Passenger Facility Charge	Improvements	serial	4.70-5.125	4-1 10-1
1998 H-2 Passenger Facility Charge	Improvements	term	4.75	4-1 10-1
2001 I Passenger Facility Charge	Improvements	term	4.0 - 5.75	4-1 10-1
2001 J-1 Airport System Revenue	Improvements	term	5.25 - 5.75	4-1 10-1
2001 J-2 Airport System Revenue	Improvements	term	5.8 - 6.9	4-1 10-1
2003 K Airport System Revenue	Refunding Issue	serial	2.0 - 6.0	4-1 10-1
2004 L Airport System Revenue	Improvements	serial	2.0 - 4.6	4-1 10-1
2004 M1 Airport System Revenue	Improvements	serial	auction	monthly
2004 M2 Airport System Revenue	Improvements	serial	auction	monthly
2008 N Airport System Revenue	Refunding Issue	serial	variable	monthly
Total Aviation Bonds				
Port Everglades Fund				
1989 A Port Facilities Refunding	Refunding Issue	appreciation	7.4-7.45	3-1 9-1
1989 A Port Facilities Refunding	Refunding Issue	term	5.0-7.5	3-1 9-1
1998 A Port Facilities Revenue	Refunding Issue	serial	4.4-4.8	3-1 9-1
1988 B Port Facilities Revenue	Refunding Issue	term	5.0	3-1 9-1
1998 C Port Facilities Revenue	Capital Improvements	serial	5.375	3-1 9-1
1998 C Port Facilities Revenue	Capital Improvements	term	5.0	3-1 9-1
1998 Subordinate Port Facilities	Refunding Issue	serial	5.003	monthly
2008 Subordinate Port Facilities	Refunding Issue	serial	3.642	monthly
Total Port Everglades Bonds				
Waste and Wastewater Fund				
1988 Water and Sewer Utility	Construction and Refunding Issue	appreciation	7.0-7.5	4-1 10-1
2003 A Water and Sewer Utility	Construction and Refunding Issue	serial	2.0-5.0	4-1 10-1
2003 A Water and Sewer Utility	Construction and Refunding Issue	term	4.625	4-1 10-1
2003 B Water and Sewer Utility	Refunding Issue	serial	2.5-5.0	4-1 10-1
2005 Water and Sewer Utility	Construction and Refunding Issue	serial	5.0	4-1 10-1
2005 Water and Sewer Utility	Construction and Refunding Issue	term	5.0	4-1 10-1
Total Water and Wastewater Bonds				
Resource Recovery Fund				
2003 A Solid Waste System	Refunding Issue	serial	2.913-3.476	1-1 7-1
Total Resource Recovery Bonds				
Total Revenue Bonds				

Optional Redemption		Final Maturity Date	Original Amount Issued	Retired/Refunded	Accretion	Outstanding September 30
Year	Premium					
2007	1%	1/1/2012	\$135,135	(\$106,735)		\$28,400
N/A	N/A	1/1/2012	146,620	(86,870)		59,750
N/A	N/A	1/1/2010	46,640	(34,350)		12,290
2007	N/A	1/1/2024	187,770	(99,660)		88,110
2015	N/A	1/1/2025	154,135	(13,590)		140,545
N/A	N/A	1/1/2021	86,690			86,690
2022	N/A	1/1/2024	77,830			77,830
						\$493,615
N/A	N/A	9/1/2010	\$51,760	(\$41,355)		\$10,405
2011	N/A	10/1/2013	19,280	(5,855)		13,425
2016	N/A	9/1/2028	124,290	(4,470)		119,820
2016	N/A	9/1/2028	52,475	(2,235)		50,240
						\$193,890
2008	1%	10-1-2013	\$75,560			\$75,560
2008	1%	10-1-2009	10,530	(\$7,180)		3,350
2008	1%	10-1-2018	44,635	(11,120)		33,515
2019	N/A	10-1-2023	18,880			18,880
2008	1%	10-1-2015	66,620	(30,555)		36,065
2008	1%	10-1-2018	20,270			20,270
2019	N/A	10-1-2023	39,780			39,780
2011	1%	10-1-2026	41,855	(5,185)		36,670
2011	1%	10-1-2026	135,970			135,970
2016	N/A	10-1-2021	149,185	(12,245)		136,940
N/A	N/A	10-1-2009	87,360	(56,345)		31,015
2014	1%	10-1-2027	142,015	(12,205)		129,810
N/A	N/A	10-1-2029	72,750	(72,750)		-
N/A	N/A	10-1-2029	32,475	(32,475)		-
N/A	N/A	10-1-2029	103,975			103,975
						\$801,800
N/A	N/A	9-1-2010	\$37,875	(\$39,747)	\$1,872	-
N/A	N/A	9-1-2016	79,580	(26,395)		\$53,185
2009	N/A	9-1-2012	13,195	(2,515)		10,680
2009	N/A	9-1-2027	79,825			79,825
2009	N/A	9-1-2012	43,795	(5,935)		37,860
2009	N/A	9-1-2027	28,645			28,645
2009	2%	9-1-2027	49,000	(49,000)		-
2009	N/A	9-1-2027	46,145	(1,425)		44,720
						\$254,915
N/A	N/A	10-1-2008	\$8,466	(\$18,295)	\$12,209	\$2,380
2014	N/A	10-1-2025	84,415	(200)		84,215
2014	N/A	10-1-2027	20,215			20,215
2014	N/A	10-1-2027	99,370	(18,185)		81,185
2015	N/A	10-1-2026	23,065			23,065
N/A	N/A	10-1-2030	53,675			53,675
						\$264,735
N/A	N/A	7-1-2011	\$34,800	(\$15,845)		\$18,955
						\$18,955
						\$1,340,405

Revenue Bonds

The Broward County Airport System Revenue Refunding Bond Series 2008N were issued to provide funds for the refunding of the Series 2004M Airport System Revenue Bonds Series. As a result of this refunding, the County reduced its debt service requirements by \$31,203,900, which resulted in an economic gain of \$25,385,600.

The Broward County Subordinate Port Facilities Revenue Refunding Bond Series 2008 were issued to provide funds for the refunding of the Series 1998 Subordinate Port Facilities Revenue Refunding Bonds. As a result of this refunding, the County increased its debt service requirements by \$1,235,000, which resulted in an economic loss of \$2,596,000

First Florida Governmental Financing Commission Loans Payable

The First Florida Governmental Financing Commission (the "Commission") was created pursuant to the Florida Interlocal Cooperation Act of 1969, Section 163.01, Florida Statutes, as amended. The current members of the Commission are: Broward County, Florida; City of Hollywood, Florida; City of Boca Raton, Florida; City of Gainesville, Florida; City of Clearwater, Florida; City of Sarasota, Florida and the City of St. Petersburg, Florida.

The Commission is a separate legal entity and public body permitted to authorize, issue and sell bonds for the purpose of financing or refinancing any capital projects for its members. The Commission's stated purpose is to enable its participating members to benefit from the economies of scale associated with large financings.

The proceeds of the Commission's bonds are used to fund loans to the participating members. The repayment terms of the loan agreements are designed to provide for the payment of principal and interest on the bonds when due.

It is the Bond Counsel's opinion that each member of the Commission is liable only to the extent of the payments on its loan agreement. At September 30, 2008, the County had loans payable to the Commission totaling \$43,400,000.

The loans are included in Loans Payable and Other Obligations of Governmental Activities in the Long-Term Obligations and are due in annual installments through 2028. Interest on these loans is at fixed rates ranging from 3.6% to 8.0% payable semi-annually.

Sales Tax Revenue Commercial Paper Program

The County utilizes a multi-purpose commercial paper program (the "Program") for financing a variety of public projects. The Program is supported by a \$125,000,000 credit facility agreement and a pledge of the County's share of the Local Government Half Cent Sales Tax. Under the Program, maturing commercial paper will either be refunded with new commercial paper or retired from general or project related revenues, proceeds from new bond issues or proceeds from State or Federal grants. See Note 13 for a description of the termination of the Program in 2009.

As of September 30, 2008, the County had Sales Tax Revenue Commercial Paper Notes outstanding of \$66,202,000 of which \$2,624,000 is included in Loans Payable and Other Obligations of the Governmental Activities Long-Term Obligations; and \$63,578,000 is included in the Business-Type Activities. During fiscal year 2008, \$960,000 was redeemed in the Governmental Activities and \$19,856,000 was issued in the Business-Type Activities. Interest rates on outstanding notes during fiscal year 2008 ranged from 1.5% to 3.8%. These notes will be repaid in fiscal year 2009.

Commercial paper activity for the year ended September 30, 2008 is as follows (in thousands):

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities	\$ 3,584		\$(960)	\$ 2,624
Business-type activities	43,722	\$19,856		63,578
Total	\$47,306	\$19,856	\$(960)	\$66,202

Obligation under Lease Purchase Agreements - Certificates of Participation

The County has entered into Master Lease-Purchase Agreements (the "Lease Agreements") with the Broward County Commission Governmental Leasing Corporation (the "Corporation"), a single purpose not-for-profit Florida Corporation, to finance the acquisition, construction and or

equipping of certain facilities. The Corporation was formed by the County solely for the purpose of acting as lessor of the facilities, with the County as lessee. The County Commissioners serve as the Board of Directors of the Corporation. The Corporation has title to the facilities subject to the rights of the County under the terms of the Lease Agreements. A Trustee has been appointed to collect and disburse all amounts due under the Lease Agreements.

Simultaneously with the Lease Agreements, the Corporation issued Certificates of Participation Series 1998 and Series 2004 (the "Certificates"), to third parties, evidencing undivided proportionate interest in basic lease payments to be made by the County, as lessee. The Lease Agreements further provide for successive one year renewal lease terms unless earlier termination following an event of default or a non-appropriation of funds to make the lease payments. Failure to appropriate funds to pay the lease payments will result in termination of the Lease Agreements and the return of certain of the leased property to the Trustee.

The basic rent payments and, consequently, the principal and interest components payable to the owners of Certificates are payable solely from revenue appropriated by the County for that purpose. The County is not legally required to appropriate sums for the purpose of making the lease payments and the Certificates are not general obligations or a pledge of the faith and credit of the County. Payments of principal and interest on the Series 1998 and Series 2004 Certificates are insured by AMBAC Indemnity Corporation and Municipal Bond Investor Assurance Corporation (MBIA), respectively, under municipal bond insurance policies.

Basic lease payments represented by the Certificates are payable to the owners of the Certificates on each December 1 and June 1, and will be reflected as debt service expenditures when remitted to the Trustee.

The obligation through maturity to the holders of the Certificates, which will be serviced by the annual lease payments, is as follows (in thousands):

Year ended September 30	Total Payments
2009	\$ 6,719
2010	6,729
2011	6,725
2012	3,828
2013	3,830
Total	27,831
Less Interest	2,801
Principal Outstanding	\$25,030

Interest on the Certificates ranges from 2.00% to 5.00%. The principal amount of the Certificates has been included in Loans Payable and Other Obligations of Governmental Activities in the Long-Term Obligations at September 30, 2008.

Derivative Disclosure - Interest Rate Swap

Objective of the interest rate swap -The County entered into an interest rate swap agreement for \$46,145,000 of its 2008 Series Subordinate Port Facilities Refunding Revenue Bonds for the outstanding period of the bonds as a means to lower its true borrowing costs when compared against fixed-rate bonds at the time of issuance. The intention of the swap was to effectively change the County's variable interest rate. Based on the swap agreement, the County pays a synthetic fixed rate of 3.642%.

Terms - The bonds and the related swap agreement mature on September 1, 2027, and the swap's notional amount of \$46,145,000 matches the principal amount of the bonds issued. The swap was entered into at the same time that the bonds were issued (July 2008). The notional value of the swap and the principal amount of the associated debt declined beginning in fiscal 2008. The bonds are also subject to optional redemption beginning in 2008. Under the swap, the County pays the counterparty a fixed payment of 3.642% and receives a variable payment computed by the remarketing agent that would cause the bonds to have a market value equal to the principal thereof, plus accrued interest, under prevailing market conditions as of the date of the determination.

Fair value -As of September 30, 2008, the swap had a negative fair value of \$19,000, and the swap's notional amount of \$46,145,000 matches the principal amount of the bonds issued.

Credit risk - As of September 30, 2008, the County was not exposed to credit risk because the swap had a negative fair value. However, should interest rates change and the fair value become positive, the County could be exposed to credit risk in the amount of the swap's fair value. The swap agreement is subject to termination prior to September 1, 2027, upon the concurrence of certain termination events. An irrevocable

transferable direct-pay Letter of Credit (“2008 Letter of Credit”) was issued by The Bank of Nova Scotia (“BONS”) pursuant to the “Reimbursement Agreement” dated as of July 1, 2008 between the County and BONS. The 2008 Letter of Credit is an irrevocable obligation of BONS. The 2008 Letter of Credit was issued in an amount equal to the aggregate principal amount of the outstanding Series 2008 bonds, plus 56 days’ interest thereon at the rate of 15% per annum. The Trustee, upon compliance with the terms of the 2008 Letter of Credit, is authorized and directed to draw amounts sufficient to pay principal and interest of the Series 2008 Bonds when due because of maturity, redemption or acceleration, delivered for purchase pursuant to a demand for purchase by the owner thereof or a mandatory tender for the purchase and not remarketed among other provisions.

Basis risk - Municipal interest rate swaps are normally based on a fixed payment and an indexed variable receipt instead of the actual variable debt payment. Any difference between the indexed variable receipt and the actual market-determined variable rate paid on the bonds is called “basis risk.” Under the swap, the County will be paid the actual market-determined variable borrowing rate on the swap, as determined by the remarketing agent, which eliminates the basis risk.

Termination risk -Under certain conditions, the County or the counterparty may terminate the swap. If the swap is terminated, the variable-rate bonds would no longer carry a synthetic interest rate but would become fixed-rate bonds. While this could increase the County’s total debt service if at the time of termination the swap has a negative fair value by approximately the amount of such negative fair value, the counterparty would have no claim against the County for any other compensation.

Swap payments and associated debt - As interest rates vary, the variable-rate interest payments and swap payments will vary. Using rates as of September 30, 2008, debt service requirements of the variable-rate bonds and the swap payments, assuming current interest rates remain the same for their term, were as follows (in thousands):

Year Ending September 30	Variable Rate Bonds		Total
	Principal	Interest	
2009	\$1,670	\$1,615	\$3,285
2010	1,730	1,554	3,284
2011	1,795	1,491	3,286
2012	1,860	1,430	3,290
2013	1,930	1,358	3,288
2014-2018	10,760	5,690	16,450
2019-2023	12,880	3,586	16,466
2024-2027	12,095	1,079	13,174
Total	\$44,720	\$17,803	\$62,523

The interest rate swap agreement does not affect the obligation of the County under the Indenture to repay the principal and variable interest on the Series 1998 bonds. However, during the term of the swap agreement, the County effectively pays a fixed rate on the debt. The debt service requirements to maturity for these bonds [presented in this note] are based on that fixed rate. The County will be exposed to variable rates if the counter party to the swap defaults or if the swap agreement is terminated. A termination or default of the swap agreement may also result in the County making or receiving a termination or default payment.

Defeased Bonds

The County has entered into refunding transactions whereby refunding bonds have been issued to facilitate the retirement of the County’s obligation with respect to certain bond issues already outstanding. The proceeds of the refunding issues have been placed in irrevocable escrow accounts and invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for future payments of interest and principal on the bond issues being refunded. Refunded bonds are not included in the County’s outstanding long-term debt since the County has legally satisfied its obligations through the refunding transactions.

The following is a summary of the County's defeasance transactions (in thousands):

Year of Defeasance	Bond Issue(s) Defeased	Principal Outstanding September 30, 2008
1989	Port Facilities Revenue Bonds Series 1986	\$55,065
1994	Tourist Development Tax Special Revenue Bonds Series 1988	506
1998	Port Facilities Refunding Bonds Series 1989A (including accretion)	19,263
2007	General Obligation Bonds Library Project Series 2001A (Partially Refunded)	88,515
2007	General Obligation Bonds Parks & Land Series 2004 (Partially Refunded)	80,175

Conduit Debt

The two component units of the County, Broward County Health Facilities Authority (HeFA) and Broward County Housing Finance Authority (HFA) are authorized to issue bonds to fulfill their corporate purposes. Bonds issued by HeFA and HFA shall not be deemed to constitute a debt of the HeFA, HFA, the County, or any political sub-division thereof. As of September 30, 2008 the total revenue bonds outstanding of HeFA and HFA are \$629,865,000.

The County authorized the issuance of the Resource Recovery Refunding Revenue Bonds, Series 2001A (Wheelabrator North Broward Inc. Project and the Wheelabrator South Broward Inc. Project) in the aggregate principal amount of \$150,700,000 and \$175,665,000, respectively. The proceeds of the Series 2001 Bonds (North and South Sites) were used to refund all of the County's Resource Recovery Revenue Bonds, Series 1984 (Broward Waste Energy Company, L.P. North Project and SES Broward Company, L.P. South Project) which were outstanding and pay certain costs of issuance of the Series 2001 Bonds (North and South Sites).

There are also other industrial development bonds issued by the County which are not deemed to constitute a debt to the County or any political sub-division thereof. The County does not maintain the total outstanding balance of these bonds.

Capital Lease

The Aviation Fund entered into a lease agreement as lessee for financing the acquisition of shuttle buses. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its future minimum lease payments as of the inception date. The assets acquired through the capital lease are as follows (in thousands):

Asset:	
Equipment	\$9,656
Less: Accumulated depreciation	(690)
Total	\$8,966

The future minimum lease obligation and the net present value of the minimum lease payments as of September 30, 2008 are as follows (in thousands):

<u>Year Ending September 30</u>	
2009	\$2,944
2010	2,944
2011	2,944
2012	492
Total minimum lease payments	9,324
Less: amount representing interest	(528)
Present value of minimum lease payments	\$8,796

Pledged Revenues

The County issues bonds that are secured by a pledge of specific revenues. Total pledged revenues to repay the principal and interest of revenue bonds as of September 30, 2008 are as follows (in thousands):

Governmental Activities:

Source of Revenue Pledged	Professional Sports Franchise Facilities Tax, Professional Sports Franchise Sales Tax Rebate, and the County Preferred Revenue Allocation	Tourist Development Tax Revenue and Net Revenues of the Convention Center	Local Option Gas Tax
Current revenue pledged	\$ 23,036	\$35,641	\$30,413
Current year debt service	\$13,927	\$2,485	\$5,610
Total future revenues pledged*	\$ 275,055	\$14,815	\$11,231
Description of debt	Professional Sports Facilities Tax and Revenue Refunding Bonds, Series 2006 A & B	Tourist Development Tax Special Revenue Refunding Bonds (Convention Center), Series 2004	Gas Tax Revenue Refunding Bonds, Series 1998
Purpose of debt	To refund Civic Arena Bonds Series 1996	To refund Tourist Development Tax Bonds Series 1994	To refund Gas Tax Revenue Bonds Series 1991
Term of commitment	2007-2028	2005-2013	1998-2010
Percentage of debt service to pledged revenues (current year)	60.5%	7.0%	18.4%

Business Type Activities:

Source of Revenue Pledged	Airport Net Revenues	Port Everglades Net Revenues	Water and Sewer Net Revenues	Solid Waste System Net Revenues
Current revenue pledged	\$187,280	\$124,332	\$97,668	\$100,299
Current year debt service	\$65,660	\$25,150	\$19,673	\$6,776
Total future revenues pledged*	\$1,240,845	\$372,809	\$434,842	\$20,319
Description of debt	Airport System Revenue Bonds, issued 1998 -2008	Port Facility Revenue Bonds, issued 1989 -2008	Water and Sewer Utility Revenue Bonds, issued 1988 -2005	Solid Waste System Revenue Bonds issued 2003
Purpose of debt	Construction, Improvement, and Refunding	Capital Improvement and Refunding	Construction and Refunding	Refunding
Term of commitment	2013-2029	2010-2027	2008-2030	2011
Percentage of debt service to pledged revenues (current year)	35.1%	20.2%	20.1%	6.8%

*Total future principal and interest payments

NOTE 5 - RISK MANAGEMENT

The County is exposed to various risks and losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Under the County's Risk Management Program, the Self-Insurance Fund provides coverage for up to a maximum of \$2,000,000 (Self-Insured Retention Limit) for each worker's compensation occurrence. In addition, the County has purchased excess coverage for losses above the self-insured retention limit. Office of Transportation, auto liability, medical malpractice, and general liability are entirely self-insured, with the County providing coverage up to the statutory limits of \$100,000 per person and \$200,000 per occurrence. The County (through the Self-Insurance Fund) purchases commercial insurance for life, disability, airport liability, property damage, and numerous smaller policies that

are required by lease agreements, union contracts, state statutes, etc. Settled claims have not exceeded this commercial coverage in the past three years.

The Sheriff's Office operates a Self-Insurance Program for general, professional and auto liability risks. The Sheriff provides coverage up to the statutory limits of \$100,000 per person and \$200,000 per occurrence. Excess coverage for losses up to \$5,000,000 per occurrence is provided through commercial coverage. Settled claims have not exceeded this commercial coverage in the past three years.

Funds participating in the Risk Management Program make payments to the Self-Insurance Fund based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish reserves for all losses. The actuarial estimates include the effects of specific, incremental claim adjustment expenses, salvage, subrogation and other allocated claim adjustments.

The reserves for the Self-Insurance Fund totaled \$84,504,000 at September 30, 2008 and are reported as a liability of the Self-Insurance Fund. Participating funds are indemnified against any losses in a given year in excess of the fees charged. Fees charged are expensed as incurred in all funds. The total claims liability at September 30, 2008 reflects management's loss estimates of \$60,779,000 for all reported claims and \$36,673,000 for claims incurred but not reported, net of a discount of \$12,948,000 computed based on a projected interest rate of 4.00%. The net assets accumulated in the County's Self-Insurance Fund are designated for future catastrophic losses or for the purchase of additional commercial insurance against such losses when available at advantageous rates. Changes in the Fund's claims liability amount in fiscal 2007 and 2008 were (in thousands):

<i>Fiscal Year</i>	<i>Liability October 1</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Liability Claim Payments</i>	<i>September 30</i>
2007	\$71,881	\$23,761	\$19,848	\$75,794
2008	\$75,794	\$34,627	\$25,917	\$84,504

NOTE 6 – INTERFUND BALANCES AND INTERFUND TRANSFERS

Interfund Balances

Interfund balances at September 30, 2008 are as follows (in thousands):

	Due From			Total
	General Fund	Sheriff Operations	Nonmajor Governmental	
Due to General Fund		\$45,025	\$ 3,205	\$48,230
Sheriff Operations	\$ 82		2,550	2,632
County Transportation Trust	40			40
Nonmajor Governmental	192		13,083	13,275
Internal Service	2,809	105	7	2,921
Total	\$3,123	\$45,130	\$18,845	\$67,098

The \$45,025,000 due from the Sheriff Operations to the General Fund represents \$44,996,000 for unexpended County appropriations, and \$29,000 for services provided to the Sheriff that includes warehouse use, and automobile tags. The \$3,205,000 due from Nonmajor Governmental to the General Fund represents \$2,795,000 unexpended County appropriations by the Property Appraiser, \$220,000 owed by a Debt Service Fund, \$84,000 owed by the Sheriff Grants and Special Projects Fund, and \$106,000 owed by the Sheriff Victim Witness Fund. The \$2,809,000 due from the General Fund to Internal Service represents the liability incurred in the Self Insurance Fund from the Sheriff in fiscal year 2008.

All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made.

Interfund Transfers

Interfund transfers for the year ended September 30, 2008 are as follows (in thousands):

		<i>Transfer from</i>						<i>Total</i>
		<i>General Fund</i>	<i>Sheriff Operations</i>	<i>County Transportation Trust</i>	<i>Capital Outlay Reserve</i>	<i>Resource Recovery</i>	<i>Nonmajor Governmental</i>	
Transfer To	General Fund		\$54,113	\$45,977	\$7,699		\$1,992	\$ 109,781
	Sheriff Operations	\$740,720						740,720
	Capital Outlay Reserve	8,426					4,055	12,481
	Resource Recovery							\$252
	Nonmajor Governmental	87,075		37,661	445		78,019	203,200
	Nonmajor Enterprise	88				\$845		933
	Total	\$836,309	\$54,113	\$83,638	\$8,144	\$845	\$84,066	\$252

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations and (4) fund the following Constitutional Officers: Sheriff, Property Appraiser, and Supervisor of Elections.

The transfer of \$54,113,000 from the Sheriff Operations to the General Fund is for the Broward Sheriff's Office budget surplus for the fiscal year ended September 30, 2008.

NOTE 7 -LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

State laws and regulations require the County to place a final cover on its landfills when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for up to thirty years after closure. Although closure and postclosure care costs will be paid only near or after the landfill stops accepting waste, the County recognizes a portion of these costs as an operating expense in each period based on landfill capacity utilized.

At September 30, 2008, the County estimates that the cost of permanently capping and maintaining its landfills in accordance with existing regulations will be \$41,897,000. Of this amount, the County has accrued a liability of \$20,846,000 based on amortizing the total estimated cost over the operational life of the landfills. Of the total liability, \$305,000 is included in current liabilities payable from restricted assets and \$20,540,000 is included in other long-term liabilities on the Proprietary Funds -Statement of Net Assets.

The County's three landfills are the Davie landfill, which has been closed, the interim contingency landfill and the resource recovery landfill. A summary of the landfill accounts is as follows (in thousands):

	Davie Landfill	Interim Contingency Landfill	Resource Recovery Landfill
Liability 9/30/08	\$2,138	\$11,226	\$7,482
Estimated total closure and postclosure care costs remaining to be recognized		11,152	9,900
Estimated remaining life of landfill (in years)	N/A-closed	16	3
Capacity used to date	100%	54%	51%

The \$41,897,000 cost estimate is considered sufficient by County management and the County's consulting engineer. However, existing regulations may change which may require the County to incur additional closure and postclosure costs.

The County is required by state laws and regulations to make annual deposits to finance closure and postclosure care. At September 30, 2008, cash and investments of \$26,921,000 are held for these purposes. These are reported as restricted assets on the Proprietary Funds -Statement of Net Assets. The County expects that future inflation costs will be paid from interest earnings on these annual deposits. However, if interest earnings are inadequate or additional closure or postclosure care requirements are determined, these costs may need to be covered by charges to future landfill users.

NOTE 8 -LARGE USER AGREEMENTS

The County has entered into agreements with large (wholesale) users of the North Regional Wastewater System (the System). These agreements provide that the cost of operating the System be charged to each large user on the basis of each user’s proportionate share of total gallons processed. In addition, each large user is charged a debt service fee for the principal, interest and debt coverage requirements on debt issued to finance the construction of the North Regional Wastewater Treatment Facility. The debt service charge is based on the relative percentage of reserve capacity designated for each user to total reserved capacity.

NOTE 9 -RELATED PARTY TRANSACTIONS

The County allocates certain support department costs which include legal, fiscal, purchasing, personnel, internal audit and communication costs to other County departments. Certain funds are also charged for the cost of services provided by the Self-Insurance, Fleet Services and Print Shop Funds. Costs of approximately \$131,168,000 for the above-mentioned services were allocated between funds during the year ended September 30, 2008.

NOTE 10 -PENSION COSTS

The County participates in the Florida Retirement System (FRS), a defined benefit, cost-sharing, multiple-employer Public Employment Retirement System (PERS), which covers substantially all permanent full and part-time County employees. The FRS is noncontributory and is totally administered by the State of Florida.

Benefits are computed on the basis of age, average final compensation and service credit. Average final compensation is the average of the five highest fiscal years of earnings. The Florida Retirement System provides vesting of benefits after six years of creditable service. Early retirement may be taken any time after vesting; however, there is a 5% benefit reduction for each year prior to normal retirement age or date. The FRS also provides death and disability benefits. A State statute establishes benefits.

FRS issues an annual financial report. A copy can be obtained by sending a written request to the Division of Retirement, P.O. Box 9000,Tallahassee, FL 32315-9000 or by visiting their website at <http://dms.myflorida.com>.

The County’s required contribution rate is established by State statute, and ranges from 9.85% to 20.92% of covered payroll, based on employee risk groups. A summary of the covered payroll, contributions and percentage of covered payroll are as follows (in thousands):

	<i>2008</i>	<i>2007</i>	<i>2006</i>
Covered Payroll	\$688,717	\$674,136	\$644,403
Contributions	\$94,646	\$93,121	\$78,920
% of Covered Payroll	13.7%	13.8%	12.2%

The County has met all contribution requirements for the current year and the two preceding years.

NOTE 11 -OTHER POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Plan Description

The County has two single employer defined benefit healthcare plans, the County plan and the Broward Sheriff’s Office plan. The County plan allows its employees and their beneficiaries to continue obtaining health, dental and other insurance benefits upon retirement. The Broward Sheriff’s Office plan provides postemployment health insurance benefits for employees and sworn officers upon retirement and subsidizes a portion of the premiums. The benefits of the County’s plan conform with Florida statutes, which are the legal authority for the plan. The provisions of the plan for the Broward Sheriff’s Office may be amended through negotiations between the Broward Sheriff’s Office and its employee bargaining units. The plans have no assets and do not issue separate financial reports.

Funding Policy and Annual OPEB Cost

The County makes no direct contribution to the County plan. Retirees and their beneficiaries pay the same group rates as are charged to the County for active employees. However, the County's actuaries, in their actuarial valuation, calculate an offset to the cost of these benefits in the same manner as the Broward Sheriff's Office actuaries which is described below that is called the Employer Contribution.

Retirees and their beneficiaries of the Broward Sheriff's Office plan pay the same blended rates as active employees. However, the Broward Sheriff's Office provides a discount of 2% for each year of service with the Broward Sheriff's Office up to 50% of the blended rates to retirees and their beneficiaries who meet certain qualifications. The Broward Sheriff's Office also pays 100% of the premiums for line-of-duty disabled retirees. The Broward Sheriff's Office makes no advance funding contributions to the plan; rather, it pays the discounts for retirees and their beneficiaries when due. In addition, the Broward Sheriff's Office actuaries, in their actuarial valuation, calculate an offset to the cost of these benefits that it includes in the Employer Contributions. This offset equals the total age-adjusted costs paid by the Broward Sheriff's Office or its active employees for coverage of the retirees and their dependents for the year net of the retiree's own payments for the year.

The County and Broward Sheriff's Office annual other postemployment benefit (OPEB) cost for each plan is calculated based on the annual required contribution of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The annual required contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The annual OPEB cost for the County and the Broward Sheriff's Office for the current year and the related information for each plan are as follows (in thousands):

	Broward County Employees	Broward Sheriff's Office
Required contribution rates:		
Employer	Pay-as-you-go	Pay-as-you-go
Active Plan members	N/A	N/A
Annual required contribution	\$4,599	\$22,111
Interest on net OPEB obligation	-	-
Adjustment to annual required contribution	-	-
Annual OPEB cost	4,599	22,111
Contributions made	(1,406)	(5,329)
Increase in net OPEB obligation	3,193	16,782
Net OPEB obligation – beginning of year	-	-
Net OPEB obligation – end of year	\$3,193	\$16,782

The annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2008 for each of the plans were as follow (in thousands):

	Broward County Employees	Broward Sheriff's Office
Fiscal year ended	9/30/2008	9/30/2008
Annual OPEB cost	\$4,599	\$22,111
Percentage of OPEB cost contributed	30.57%	24.10%
Net OPEB obligation	\$3,193	\$16,782

Funded Status and Funding Progress

The funded status of the plans as of October 1, 2007 was as follows (in thousands)::

Actuarial accrued liability	\$48,755	\$256,540
Actuarial value of plan assets	-	-
Unfunded actuarial accrued liability	48,755	256,540
Funded Ratio	0.00%	0.00%
Covered payroll	\$272,383	\$295,950
Unfunded actuarial accrued liability as a percentage of covered payroll	17.90%	86.68%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information is designed to provide multi-year trend information to show whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits. However, the County has not contributed assets to the plans at this time.

Actuarial Methods and Assumptions:

Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the County and plan members to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows.

	Broward County Employees	Broward Sheriff's Office
Actuarial valuation date	10/1/2007	10/1/2007
Actuarial cost method	Entry age	Entry age
Amortization method	Level percent, closed	Level percent, closed
Remaining amortization period	30 years	30 years
Asset valuation method	Unfunded	Unfunded
Actuarial assumptions:		
Investment rate of return	4.00%	4.00%
Projected salary increases	4.00%	4.50-10.50%
Healthcare inflation rate	10% initial 5% ultimate	10% initial 5% ultimate

NOTE 12 -COMMITMENTS AND CONTINGENT LIABILITIES

The County is currently actively engaged in various lawsuits including cases where the redress sought is for other than monetary damages, i.e., mandamus, injunction, declaratory relief and cases for which the County has insurance or is named as a nominal defendant. The County Attorney is of the opinion that the possible exposure resulting from any ultimate resolution of litigation in which the County is a defendant would not have a material effect upon the financial statements of the County.

Federal and State of Florida grants are subject to audit by the granting agencies to determine if activities comply with conditions of the grant. Management believes that no material liability will arise from any such audits.

The County leases office facilities and equipment under various leases, most of which have been executed on a year-to-year basis. Rental expenses for equipment leases and office facilities for the year ended September 30, 2008 amounted to \$7,440,000. Future commitments under operating leases at September 30, 2008, are not material.

In connection with the financing and construction of two recovery plants, the County and twenty-five municipalities have entered into agreements requiring, among other things, the delivery of a minimum number of tons of processable waste to the plants during each of the next five years. To the extent that the minimum annual tonnage is not delivered, the County and the contract municipalities are required to make payments sufficient to compensate the operators of the plants for the undelivered tonnage at the then current tipping fees. In addition, the agreement with the operators of the plants provides for an annual adjustment to the base tipping fee.

The County and the contract municipalities have agreed to assess, through the Broward County Solid Waste Disposal District, uniform service fees on all improved real property sufficient to pay any system cost not covered by tipping fees, including the cost of any undelivered tonnage. During fiscal year 2008, the County was obligated to deliver 1,095,000 tons of processable waste to the plants. Actual deliveries were 1,130,332 tons. As a result, the County exceeded the minimum tonnage commitment.

In connection with the Resource Recovery Refunding Revenue Bonds Series 2001A (Wheelabrator North Broward Inc. Project and the Wheelabrator South Broward Inc. Project) (see Note 4); the refunding of the outstanding Resource Recovery Bonds will generate a net present value savings of approximately \$43.8 million. These savings will be realized over a period of eight years, commencing March 1, 2001. Based on a bond refund savings sharing agreement, Waste Management, Inc. will receive approximately \$13.1 million with the balance of \$30.7 million going to the Solid Waste System, the County and twenty-five municipalities.

bond refund savings sharing agreement, Waste Management, Inc. will receive approximately \$13.1 million with the balance of \$30.7 million going to the Solid Waste System, the County and twenty-five municipalities.

NOTE 13 -SUBSEQUENT EVENTS

On February 18, 2009 the County issued \$175,380,000 in Water and Sewer Utility Revenue Bonds Series 2009A, for system improvements, to finance additional system improvements, to increase the funded debt service reserve account, and to pay issuance costs, and to retire Commercial Paper Program Obligations.

Effective February 25, 2009, the County has not renewed its line of credit agreement with Dexia Bank for its Commercial Paper Program. As a result, the County has paid the entire outstanding balance of the Commercial Paper Program except for approximately \$4,664,000 which was loaned to the Bank Atlantic Center (BAC) for Arena Improvements. The original agreement between the County and the Bank Atlantic Center was for the commercial paper loan to be repaid over a ten year period. The provisions of the new term loan agreement with Dexia calls for 20 equal quarterly payments of principal and interest, which will provide for a five year payoff. The first principal and interest payment is due April 1, 2009.

Required Supplementary Information



Sustainable Landscapes

NatureScape Broward helps residents, municipalities, businesses and schools create and maintain sustainable landscapes that conserve water, protect water quality and provide habitats for native and migratory wildlife. More than 2,000 Broward County residents have achieved NatureScape certification for their yards. In addition, NatureScape landscaping is being used around government buildings, reducing irrigation and the amount of electrical power needed for grounds maintenance. Broward County has obtained certification for 37 facilities and seeks to certify 76 facilities by 2013. Visit www.broward.org/naturescape.

GENERAL FUND AND MAJOR SPECIAL REVENUE FUNDS

GENERAL FUND

To account for all financial resources except those required to be accounted for in other funds.

SPECIAL REVENUE FUNDS

Sheriff Operations Fund - To account for the general operations of the Sheriff.

County Transportation Trust Fund - To account for funds received for construction and maintenance of roads, bridges, and traffic engineering.

NOTE TO REQUIRED SUPPLEMENTARY INFORMATION

Budgetary Information

State Statutes require that all county governments establish budgetary systems and approve balanced annual budgets for such funds as may be required by law or by sound financial practices and accounting principles generally accepted in the United States. The BOCC, after review of the tentative budgets, holds public hearings and then adopts the annual budget for the General, certain Special Revenue and Debt Service Funds. The Constitutional Officers, except for the Clerk of the Courts, prepare annual operating budgets for their general funds which are reflected as Special Revenue Funds in the fund financial statements. No annual budgets are established for the Sheriff's Special Revenue Fund, the Park Open Space and Recreational Trust Fund, the Other Trust Funds and the Capital Projects Funds. The Sheriff's Special Revenue Fund has no budget since all costs incurred are budgeted in the Sheriff's General Fund and are reimbursed by the Sheriff's Special Revenue Fund. The Park Open Space and Recreational Trust Fund and the Other Trust Funds do not require budgets since expenditures are controlled by the fund balance. The Capital Projects Funds are budgeted on a multi-year basis. All governmental fund appropriations lapse at year end except capital outlay items.

The appropriated budget is prepared by fund, department and division on the same basis of accounting as required for governmental fund types and conforms with GAAP. By local budget policy, transfers of appropriations between departments and overexpenditure of appropriations at the department level require the approval of the Board. The County legal level of budgetary control, the level at which expenditures may not legally exceed appropriations, is at the department level.

GENERAL FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
Revenues:				
Taxes (Net of Discounts)	\$ 849,190	\$ 849,190	\$ 816,859	\$(32,331)
Special Assessment/Impact Fees	1,127	1,127	2,315	1,188
Licenses and Permits	21,962	21,777	18,483	(3,294)
Federal Grants	65,367	67,642	66,954	(688)
State Revenues:				
Revenue Sharing	41,270	38,473	38,134	(339)
Grants	25,909	26,739	23,571	(3,168)
Licenses	629	629	612	(17)
One-Half Cent Sales Tax	57,592	50,392	50,827	435
Charges for Services	359,838	353,039	330,037	(23,002)
Fines and Forfeitures	5,207	5,198	4,249	(949)
Interest Income	24,476	18,498	20,988	2,490
Miscellaneous	18,416	19,729	22,772	3,043
Subtotal	1,470,983	1,452,433	1,395,801	(56,632)
Less 5% of Anticipated Revenues	(57,010)	(55,874)		55,874
Total Revenues	1,413,973	1,396,559	1,395,801	(758)
Expenditures:				
Current:				
General Government				
County Commission	13,505	13,505	12,709	796
Supervisor of Elections	73	73	27	46
County Administrator	5,502	5,725	4,821	904
Office of Management and Budget	55,115	49,556	48,710	846
Governmental Relations	3,859	3,976	3,720	256
Finance and Administrative Services	67,828	76,556	59,170	17,386
Boards and Other Agencies	5,356	5,416	5,034	382
Judicial	11,287	11,713	8,744	2,969
Urban Planning and Redevelopment	26,155	26,413	22,170	4,243
Public Works and Transportation - Administration	41,145	47,220	37,507	9,713
Total General Government	229,825	240,153	202,612	37,541
Public Safety				
Sheriff	1,731	1,731	1,508	223
County Administration - Emergency Management Operations	1,987	3,222	3,459	(237)
Human Services - Medical Examiner and Trauma Services	6,288	6,519	5,394	1,125
Community Services - Consumer Affairs	2,691	2,772	2,504	268
Urban Planning and Redevelopment - Housing and Community Development	11,082	11,082	2,624	8,458
Public Works and Transportation - Detention and Correction Facilities			1,154	(1,154)
Public Works and Transportation - Judicial Complexes	502	550	479	71
Public Works and Transportation - School Guard	57	58	31	27
Total Public Safety	24,338	25,934	17,153	8,781
Transportation				
Public Works and Transportation - Road and Street Facilities	1,957	2,038	4,739	(2,701)
Aviation			309	(309)
Port Everglades			282	(282)
County Administrator - Mass Transit	131,585	135,731	137,196	(1,465)
Total Transportation	\$ 133,542	\$ 137,769	\$ 142,526	\$ (4,757)

(continued)

GENERAL FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual, Continued
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
Human Services				
Human Services - Childrens Services, Elderly Services, Family Success, Substances Abuse and Health Care Services	\$ 152,088	\$ 156,616	\$ 130,784	\$ 25,832
Community Services - Animal Care and Regulation	5,177	5,481	4,976	505
County Health Unit	2,401	2,421	1,973	448
Judicial - Legal Aid	1,126	1,227	1,220	7
Public Works and Transportation - Mosquito Control	1,341	1,488	1,357	131
Total Human Services	162,133	167,233	140,310	26,923
Culture and Recreation				
Community Services - Libraries, Parks and Recreation, Cultural Boards and Other Agencies - Historical Commission	119,790	127,094	121,546	5,548
Public Works and Transportation - Libraries	352	356	297	59
Public Works and Transportation - Libraries			98	(98)
Total Culture and Recreation	120,142	127,450	121,941	5,509
Physical Environment				
Environmental Protection	13,731	17,067	13,741	3,326
Water and Wastewater	2,013	2,081	1,942	139
Total Physical Environment	15,744	19,148	15,683	3,465
Economic Environment				
Urban Planning and Redevelopment	9,715	9,860	7,107	2,753
Office of Economic Development	2,451	5,848	2,419	3,429
Office of Equal Opportunity	3,615	4,337	3,332	1,005
Office of Housing			1,686	(1,686)
Human Services - Community Development	640	640	4,749	(4,109)
Human Services - Veteran's Services	595	607	590	17
Community Services - Community Development			20	(20)
Total Economic Environment	17,016	21,292	19,903	1,389
Debt Service				
Principal Retirement	771	960	960	
Interest and Fiscal Charges	309	307	125	182
Total Debt Service	1,080	1,267	1,085	182
Total Expenditures	703,820	740,246	661,213	79,033
Excess of Revenues Over Expenditures	710,153	656,313	734,588	78,275
Other Financing Sources (Uses):				
Transfers In:				
From Debt Service Funds		234	235	1
From Other Funds	157,164	65,787	55,433	(10,354)
From Constitutional Officers			54,113	54,113
Total Transfers In	157,164	66,021	109,781	43,760
Transfers Out:				
To Debt Service Funds	(44,306)	(44,306)	(44,306)	
To Constitutional Officers	(749,357)	(780,316)	(777,521)	2,795
To Other Funds	(88,882)	(14,467)	(14,482)	(15)
Total Transfers Out	(882,545)	(839,089)	(836,309)	2,780
Total Other Financing Uses	(725,381)	(773,068)	(726,528)	46,540
Net Change in Fund Balance	(15,228)	(116,755)	8,060	124,815
Fund Balance, October 1	171,591	288,805	281,033	(7,772)
Changes in Reserves for Inventory			2,024	2,024
Fund Balance, September 30	\$ 156,363	\$ 172,050	\$ 291,117	\$ 119,067

SHERIFF OPERATIONS FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
Revenues				
Expenditures:				
Current:				
Public Safety				
Sheriff	\$ 690,010	\$ 697,044	\$ 659,793	\$ 37,251
Capital Outlay	24,001	43,675	26,814	16,861
Reserves	15,877	23,113		23,113
Total Expenditures	729,888	763,832	686,607	77,225
Excess of Revenues Over (Under) Expenditures	(729,888)	(763,832)	(686,607)	77,225
Other Financing Sources (Uses):				
Transfers In	729,888	763,832	740,720	(23,112)
Transfers Out			(54,113)	(54,113)
Total Other Financing Sources	729,888	763,832	686,607	(77,225)
Net Change in Fund Balance				
Fund Balance, October 1			998	998
Changes in Reserves for Inventory			1,980	1,980
Fund Balance, September 30	\$ -	\$ -	\$ 2,978	\$ 2,978

COUNTY TRANSPORTATION TRUST FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual

for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Budgeted Amounts</i>		<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
	<i>Original</i>	<i>Final</i>		
Revenues:				
Taxes (Net of Discounts)	\$ 67,595	\$ 67,595	\$ 62,689	\$ (4,906)
Special Assessment/Impact Fees	4,819	4,819	5,953	1,134
Licenses and Permits	707	707	292	(415)
State Revenues:				
Licenses	400	400	417	17
Gasoline Taxes	25,115	23,809	22,874	(935)
One-Half Cent Sales Tax	17,364	17,364	15,320	(2,044)
Charges for Services	1,857	1,857	1,603	(254)
Interest Income	482	482	1,020	538
Miscellaneous	526	526	822	296
Subtotal	118,865	117,559	110,990	(6,569)
Less 5% of Anticipated Revenue	(5,939)	(5,939)		5,939
Total Revenues	112,926	111,620	110,990	(630)
Expenditures:				
Current:				
Transportation				
Public Works & Transportation - Road & Street Facilities	28,341	28,353	27,292	1,061
Capital Outlay	107	220	182	38
Total Expenditures	28,448	28,573	27,474	1,099
Excess of Revenues Over Expenditures	84,478	83,047	83,516	469
Other Financing Uses				
Transfers Out	(87,548)	(87,599)	(83,638)	3,961
Total Other Financing Uses	(87,548)	(87,599)	(83,638)	3,961
Net Change in Fund Balance	(3,070)	(4,552)	(122)	4,430
Fund Balance, October 1	6,717	18,863	20,398	1,535
Changes in Reserves for Inventory			248	248
Fund Balance, September 30	\$ 3,647	\$ 14,311	\$ 20,524	\$ 6,213

OTHER POSTEMPLOYMENT BENEFITS

Schedule of Funding Progress

for the fiscal year ended September 30, 2008

(In Thousands)

	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability(AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
County Employees Plan	10/1/2007	\$0	\$48,755	\$48,755	0.00%	\$272,383	17.90%
Broward Sheriff's Office Plan	10/1/2007	\$0	\$256,540	\$256,540	0.00%	\$295,950	86.68%

The above amounts reflect data for one year due to this being the year of implementation of GASB 45.

Supplemental Combining and Individual Fund Statements and Schedules

Advanced Technology Vehicles

The Broward County Transit fleet includes 12 hybrid-diesel/electric buses. The new buses are cleaner and quieter than conventional buses, and expected to get 20 to 30 percent better fuel economy while emitting 50 to 70 percent less hazardous air pollutants and fewer greenhouse gases. Fort Lauderdale-Hollywood International Airport maintains one of the largest fleets of biodiesel and hybrid-electric shuttle buses in the nation. And, the County fleet includes 51 hybrid-electric vehicles; 47 bi-fuel compressed natural gas/gasoline (CNG) vehicles; 13 CNG vehicles and five CNG refueling sites; eight liquefied petroleum vehicles (LPG) and one LPG refueling site; and one electric vehicle. Broward County is also testing a hydrogen-powered device designed to save fuel, improve engine performance and provide a “green” alternative to conventional fuels.



GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

Tourist Development Tax Fund - To account for the County's Tourist Development Tax receipts.

Local Housing Assistance Trust Fund - To account for funds received for the State Housing Initiatives Partnership Program.

Water Control Districts Fund - To account for funds received for the maintenance of water resource and drainage programs in special districts of the county.

Other Special Revenue Fund - To account for other special revenue activities.

Sheriff Special Revenue Fund - To account for funds received from the County Law Enforcement Trust Fund and grants for public safety and capital expenditures.

Property Appraiser Operations Fund - To account for the general operations of the Property Appraiser.

Supervisor of Elections Operations Fund - To account for the general operations of the Supervisor of Elections.

Park, Open Space and Recreational Trust Fund - To receive gifts and fees and to disburse these monies for parks and recreational needs.

Other Trust Fund - To receive and account for donations to be used for a specific purpose and to collect civil penalties imposed for polluting and expend funds to restore polluted areas.

NONMAJOR DEBT SERVICE FUNDS

1986 General Obligation Bonds Debt Service Fund - To account for the payment of the current year's principal and interest requirements on the Public Improvement Bonds.

2001A/2007A General Obligation Bonds Debt Service Fund - To account for the payment of the current year's principal and interest requirements on the 2001A/2007A General Obligation Bonds.

2004/2005/2007B General Obligation Bonds Debt Service Fund - To account for the payment of the current year's principal and interest requirements on the 2004/2005/2007B General Obligation Bonds.

General Obligation Refunding Bonds Debt Service Fund - To account for the payment of the current year's principal and interest requirements on the General Obligation Refunding Bonds.

Tourist Tax Revenue Bonds Debt Service Fund - To account for the payment of the current year's principal and interest requirements on the Tourist Development Tax Revenue Bonds.

1995 Special Obligation Refunding Bonds Debt Service Fund - To account for the payment of the current year's principal and interest requirements on the Special Obligation Bonds.

2006 Professional Sports Facilities and Civic Arena Bonds Debt Service Fund - To account for the payment of the current year's principal and interest requirements on the Professional Sports Facilities and Civic Arena Bonds.

1998 Gas Tax Revenue Refunding Bonds Debt Service Fund - To account for the payment of the current year's principal and interest requirements on the Gas Tax Revenue Refunding Bonds.

Florida Financing Loan Pool Debt Service Fund - To account for the payment of the current year's principal and interest requirements on the Florida Financing Loan Pool debt.

Certificates of Participation Fund - To account for the payment of the current year's principal and interest requirements on the Certificates of Participation.

NONMAJOR CAPITAL PROJECTS FUNDS

Engineering Road Projects Fund - To account for the expenditure of local option and state gasoline taxes.

Convention Center Capital Projects Fund - To account for the construction and improvements of the Convention Center.

Professional Sports Facilities and Civic Arena Capital Projects - To account for the improvements to the civic arena facility.

1989 General Obligation Bonds Fund - To account for the acquisition of environmentally sensitive lands.

Beach Renourishment Fund - To account for the restoration of eroded beaches.

Unincorporated Area Capital Projects Fund - To account for the capital improvements program in the county unincorporated areas.

2001 General Obligation Bonds Fund - To account for the construction, expansion, and renovation of the county libraries.

2004/2005 General Obligation Bonds Fund - To account for the acquisition and preservation of land and the renovation and expansion of parks.

Mass Transit Capital Grants Fund - To account for the mass transit capital outlay.

COMBINING BALANCE SHEET

Nonmajor Governmental Funds

September 30, 2008

(In Thousands)

	<i>Special Revenue</i>	<i>Debt Service</i>	<i>Capital Projects</i>	<i>Total Nonmajor Governmental Funds</i>
ASSETS				
Cash and Cash Equivalents	\$ 30,437	\$ 16,301	\$ 73,585	\$ 120,323
Investments	58,568	22,889	332,630	414,087
Receivables (Net):				
Accounts	2,138			2,138
Other	1,251		2,583	3,834
Delinquent Taxes Receivable (Net)	7	411		418
Due from Other County Funds	23	926	12,326	13,275
Due from Other Governments	1,776		18,385	20,161
Inventory	146			146
Total Assets	\$ 94,346	\$ 40,527	\$ 439,509	\$ 574,382
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 2,191		\$ 13,148	\$ 15,339
Accrued Liabilities	1,352		6,729	8,081
Due to Other County Funds	6,490	\$ 221	12,134	18,845
Due to Other Governments	1,035		10,567	11,602
Advance from Other Funds			2,544	2,544
Escrow Deposits	88		2,756	2,844
Deferred Revenue	16,173	411	167	16,751
Total Liabilities	27,329	632	48,045	76,006
Fund Balances:				
Reserved for Encumbrances	738		90,658	91,396
Reserved for Debt Service		39,895		39,895
Reserved for Loans Receivable	638			638
Reserved for Inmate Welfare	3,807			3,807
Unreserved/Undesignated Related to:				
Special Revenue Funds	61,834			61,834
Capital Projects Funds			300,806	300,806
Total Fund Balances	67,017	39,895	391,464	498,376
Total Liabilities and Fund Balances	\$ 94,346	\$ 40,527	\$ 439,509	\$ 574,382

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

Nonmajor Governmental Funds
For the fiscal year ended September 30, 2008
(In Thousands)

	<i>Special Revenue</i>	<i>Debt Service</i>	<i>Capital Projects</i>	<i>Total Nonmajor Governmental Funds</i>
Revenues:				
Taxes (Net of Discounts)	\$ 1,678	\$ 67,321		\$ 68,999
Special Assessments/Impact Fees	619			619
Licenses and Permits	473			473
Federal Grants	19,172		\$ 36,271	55,443
State Revenues:				
Grants	3,187		6,455	9,642
Tourist Tax	42,773			42,773
Other	8,282			8,282
Charges for Services	14,842		1,810	16,652
Fines and Forfeitures	11,565			11,565
Interest Income	2,974	1,522	17,433	21,929
Miscellaneous	6,092	4,675	2,941	13,708
Total Revenues	111,657	73,518	64,910	250,085
Expenditures:				
Current:				
General Government	34,698			34,698
Public Safety	30,530			30,530
Human Services	313			313
Culture and Recreation	27,257			27,257
Physical Environment	3,533			3,533
Economic Environment	6,623			6,623
Capital Outlay	11,803		178,592	190,395
Debt Service:				
Principal Retirement		68,540		68,540
Interest and Fiscal Charges		40,012	7	40,019
Bond and Loan Issuance Costs		16		16
Total Expenditures	114,757	108,568	178,599	401,924
Excess of Revenues Under Expenditures	(3,100)	(35,050)	(113,689)	(151,839)
Other Financing Sources (Uses):				
Transfers In	51,065	79,559	72,576	203,200
Transfers Out	(38,410)	(18,676)	(26,980)	(84,066)
Total Other Financing Sources	12,655	60,883	45,596	119,134
Net Change in Fund Balances	9,555	25,833	(68,093)	(32,705)
Fund Balances, October 1	57,462	14,062	459,557	531,081
Fund Balances, September 30	\$ 67,017	\$ 39,895	\$ 391,464	\$ 498,376

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

September 30, 2008

(In Thousands)

	<i>Tourist Development Tax</i>	<i>Local Housing Assistance Trust</i>	<i>Water Control Districts</i>	<i>Other Special Revenue</i>	<i>Sherriff Special Revenue</i>
ASSETS					
Cash and Cash Equivalents	\$ 2,293	\$ 1,433	\$2,759	\$1,461	\$13,914
Investments	20,852	11,038	8	4	13,644
Receivables (Net):					
Accounts	2,130				
Other	638	613			
Delinquent Taxes Receivable (Net)			7		
Due from Other County Funds					23
Due from Other Governments				88	1,591
Inventory					146
Total Assets	\$25,913	\$13,084	\$2,774	\$1,553	\$29,318
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 1,253	\$ 28	\$ 102	\$ 7	\$ 256
Accrued Liabilities	94	35		20	603
Due to Other County Funds	926				2,762
Due to Other Governments					
Escrow Deposits	75	5	6		
Deferred Revenue		13,016	7		3,030
Total Liabilities	2,348	13,084	115	27	6,651
Fund Balances:					
Reserved for Encumbrances			634	28	
Reserved for Loans Receivable	638				
Reserved for Inmate Welfare					3,807
Unreserved/Undesignated	22,927		2,025	1,498	18,860
Total Fund Balances	23,565		2,659	1,526	22,667
Total Liabilities and Fund Balances	\$25,913	\$13,084	\$2,774	\$1,553	\$29,318

<i>Property Appraiser Operations</i>	<i>Supervisor of Elections Operations</i>	<i>Park, Open Space and Recreational Trust</i>	<i>Other Trust</i>	<i>Total</i>
\$3,623	\$628	\$2,512	\$ 1,814	\$30,437
			13,022	58,568
8				2,138
				1,251
				7
				23
			97	1,776
				146
\$3,631	\$628	\$2,512	\$14,933	\$94,346
\$ 105	\$314		\$126	\$2,191
303	194		103	1,352
2,802				6,490
421			614	1,035
			2	88
	120			16,173
3,631	628		845	27,329
			76	738
				638
				3,807
		\$2,512	14,012	61,834
		2,512	14,088	67,017
\$3,631	\$628	\$2,512	\$14,933	\$94,346

NONMAJOR SPECIAL REVENUE FUNDS
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Tourist Development Tax</i>	<i>Local Housing Assistance Trust</i>	<i>Water Control Districts</i>	<i>Other Special Revenue</i>	<i>Sherriff Special Revenue</i>
Revenues:					
Taxes (Net of Discounts)			\$1,678		
Special Assessment/Impact Fees					
Licenses and Permits				\$ 473	
Federal Grants					\$18,482
State Revenues:					
Grants					3,187
Tourist Tax	\$ 42,773				
Other	2,000	\$5,061		1,221	
Charges for Services	7,250	1,020			3,700
Fines and Forfeitures	115				9,806
Interest Income	918	542	143	70	566
Miscellaneous	68				4,626
Total Revenues	53,124	6,623	1,821	1,764	40,367
Expenditures:					
Current:					
General Government					
Public Safety					29,378
Human Services					
Culture and Recreation	26,768				
Physical Environment			1,300	1,835	
Economic Environment		6,623			
Capital Outlay	313		116	43	4,655
Total Expenditures	27,081	6,623	1,416	1,878	34,033
Excess of Revenues Over (Under) Expenditures	26,043		405	(114)	6,334
Other Financing Sources (Uses):					
Transfers In	13,413				
Transfers Out	(36,495)				
Total Other Financing Sources (Uses)	(23,082)				
Net Change in Fund Balances	2,961		405	(114)	6,334
Fund Balances, October 1	20,604		2,254	1,640	16,333
Fund Balances, September 30	\$ 23,565	\$ -	\$2,659	\$1,526	\$22,667

<i>Property Appraiser Operations</i>	<i>Supervisor of Elections Operations</i>	<i>Park, Open Space and Recreational Trust</i>	<i>Other Trust</i>	<i>Total</i>
		\$ 619		\$ 1,678
				619
				473
	\$ 690			19,172
				3,187
				42,773
				8,282
\$ 2,582			\$ 290	14,842
			1,644	11,565
		142	593	2,974
511	78		809	6,092
3,093	768	761	3,336	111,657
19,656	15,042			34,698
			1,152	30,530
			313	313
		10	479	27,257
			398	3,533
				6,623
513	5,451		712	11,803
20,169	20,493	10	3,054	114,757
(17,076)	(19,725)	751	282	(3,100)
17,076	19,725		851	51,065
		(1,915)		(38,410)
17,076	19,725	(1,915)	851	12,655
		(1,164)	1,133	9,555
		3,676	12,955	57,462
\$ -	\$ -	\$ 2,512	\$14,088	\$ 67,017

TOURIST DEVELOPMENT TAX FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
State Revenues:			
Tourist Tax	\$ 41,909	\$ 42,773	\$ 864
Other	2,000	2,000	
Charges for Services	5,500	7,250	1,750
Fines and Forfeitures		115	115
Interest Income	517	918	401
Miscellaneous	131	68	(63)
Subtotal	50,057	53,124	3,067
Less 5% of Anticipated Revenue	(2,520)		2,520
Total Revenue	47,537	53,124	5,587
Expenditures:			
Current:			
Culture and Recreation			
Greater Fort Lauderdale Convention and Visitors Bureau	31,679	26,768	4,911
Capital Outlay	352	313	39
Total Expenditures	32,031	27,081	4,950
Excess of Revenues Over Expenditures	15,506	26,043	10,537
Other Financing Sources (Uses):			
Transfers In	13,413	13,413	
Transfers Out	(35,238)	(36,495)	(1,257)
Total Other Financing Uses	(21,825)	(23,082)	(1,257)
Net Change in Fund Balance	(6,319)	2,961	9,280
Fund Balance, October 1	19,966	20,604	638
Fund Balance, September 30	\$ 13,647	\$ 23,565	\$ 9,918

LOCAL HOUSING ASSISTANCE TRUST FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
State Revenues:			
Other	\$17,851	\$5,061	\$(12,790)
Charges for Services	2,893	1,020	(1,873)
Interest Income	1,676	542	(1,134)
Total Revenues	22,420	6,623	(15,797)
Expenditures:			
Current:			
Economic Environment			
Urban Planning & Redevelopment	22,420	6,623	15,797
Total Expenditures	22,420	6,623	15,797
Excess of Revenues Over Expenditures			
Fund Balance, October 1			
Fund Balance, September 30	\$ -	\$ -	\$ -

WATER CONTROL DISTRICTS FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Taxes (Net of Discounts)	\$1,797	\$1,678	\$(119)
Interest Income	57	143	86
Miscellaneous			
Subtotal	1,854	1,821	(33)
Less 5% of Anticipated Revenue	(93)		93
Total Revenues	1,761	1,821	60
Expenditures:			
Current:			
Physical Environment			
Public Works	1,859	1,300	559
Capital Outlay	794	116	678
Total Expenditures	2,653	1,416	1,237
Excess of Revenue Over (Under) Expenditures	(892)	405	1,237
Fund Balance, October 1	2,254	2,254	
Fund Balance, September 30	\$1,362	\$2,659	\$1,297

OTHER SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Licenses and Permits	\$ 477	\$ 473	\$ (4)
State Revenues			
Other	1,315	1,221	(94)
Interest Income	40	70	30
Subtotal	1,832	1,764	(68)
Less 5% of Anticipated Revenue	(92)		92
Total Revenues	1,740	1,764	24
Expenditures:			
Current:			
Physical Environment			
Environmental Protection	1,454	1,306	148
Community Services	846	529	317
Capital Outlay	122	43	79
Total Expenditures	2,422		544
Excess of Revenues Over (Under) Expenditures	(682)	(114)	568
Fund Balance, October 1	1,640	1,640	
Fund Balance, September 30	\$ 958	\$1,526	\$568

PROPERTY APPRAISER OPERATIONS FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Charges for Services	\$ 3,003	\$ 2,582	\$ (421)
Miscellaneous		511	511
Total Revenues	3,003	3,093	90
Expenditures:			
Current:			
General Government			
Property Appraiser	22,310	19,656	2,654
Capital Outlay	564	513	51
Total Expenditures	22,874	20,169	2,705
Excess of Revenues Over (Under) Expenditures	(19,871)	(17,076)	2,795
Other Financing Sources			
Transfers In	19,871	17,076	(2,795)
Total Other Financing Sources	19,871	17,076	(2,795)
Net Change in Fund Balance			
Fund Balance, October 1			
Fund Balance, September 30	\$ -	\$ -	\$ -

SUPERVISOR OF ELECTIONS OPERATIONS FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

for the fiscal year ended September 30, 2008

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Federal Grants		\$ 690	\$ 690
Miscellaneous		78	78
Total Revenues		768	768
Expenditures:			
Current:			
General Government			
Supervisor of Elections	\$ 13,666	15,042	(1,376)
Capital Outlay	6,059	5,451	608
Total Expenditures	19,725	20,493	(768)
Excess of Revenues Under Expenditures	(19,725)	(19,725)	
Other Financing Sources:			
Transfers In	19,725	19,725	
Total Other Financing Sources	19,725	19,725	
Net Change in Fund Balance			
Fund Balance, October 1			
Fund Balance, September 30	\$ -	\$ -	\$ -

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

September 30, 2008

(In Thousands)

	<i>1986 General Obligation Bonds</i>	<i>2001A/2007A General Obligation Bonds</i>	<i>2004/2005/2007B General Obligation Bonds</i>	<i>General Obligation Refunding Bonds</i>	<i>Tourist Tax Revenue Bonds</i>
ASSETS					
Cash and Cash Equivalents		\$732	\$1,435	\$1,788	\$2,182
Investments					
Delinquent Taxes Receivable (Net)		75	158	178	
Due from Other County Funds					
Total Assets	\$ -	\$807	\$1,593	\$1,966	\$2,182
LIABILITIES AND FUND BALANCES					
Liabilities:					
Due to Other County Funds					
Deferred Revenue		\$ 75	\$ 158	\$ 178	
Total Liabilities		75	158	178	
Fund Balances:					
Reserved for Debt Service		732	1,435	1,788	\$2,182
Total Fund Balances		732	1,435	1,788	2,182
Total Liabilities and Fund Balances	\$ -	\$807	\$1,593	\$1,966	\$2,182

<i>1995 Special Obligation Refunding Bonds</i>	<i>2006 Professional Sports Facilities & Civic Arena Bonds</i>	<i>1998 Gas Tax Revenue Refunding Bonds</i>	<i>Florida Financing Loan Pool</i>	<i>Certificates of Participation</i>	<i>Total</i>
	\$ 93	\$ 32 6,194	\$7,739	\$ 2,300 16,695	\$16,301 22,889
	926				411 926
\$ -	\$1,019	\$6,226	\$7,739	\$18,995	\$40,527
		\$ 221			\$ 221 411
		221			632
	\$1,019	6,005	\$7,739	\$18,995	39,895
	1,019	6,005	7,739	18,995	39,895
\$ -	\$1,019	\$6,226	\$7,739	\$18,995	\$40,527

NONMAJOR DEBT SERVICE FUNDS
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>1986 General Obligation Bonds</i>	<i>2001A/2007A General Obligation Bonds</i>	<i>2004/2005/2007B General Obligation Bonds</i>	<i>General Obligation Refunding Bonds</i>	<i>Tourist Tax Revenue Bonds</i>
Revenues:					
Taxes (Net of Discounts)		\$12,303	\$25,851	\$29,167	
Interest Income		65	224	131	\$ 74
Miscellaneous					
Total Revenues		12,368	26,075	29,298	74
Expenditures:					
Debt Service:					
Principal Retirement		6,415	10,365	25,525	2,030
Interest and Fiscal Charges		5,828	15,448	4,174	455
Bond and Loan Issuance Costs		9	7		
Total Expenditures		12,252	25,820	29,699	2,485
Excess of Revenues Over (Under) Expenditures		116	255	(401)	(2,411)
Other Financing Sources (Uses):					
Transfers In				647	11,169
Transfers Out	\$(44)				(9,772)
Total Other Financing Sources (Uses)	(44)			647	1,397
Net Change in Fund Balances	(44)	116	255	246	(1,014)
Fund Balances, October 1	44	616	1,180	1,542	3,196
Fund Balances, September 30	\$ -	\$ 732	\$ 1,435	\$ 1,788	\$ 2,182

<i>1995 Special Obligation Refunding Bonds</i>	<i>2006 Professional Sports Facilities & Civic Arena Bonds</i>	<i>1998 Gas Tax Revenue Refunding Bonds</i>	<i>Florida Financing Loan Pool</i>	<i>Certificates of Participation</i>	<i>Total</i>
					\$ 67,321
	\$ 460	\$ 466	\$ 39	\$ 63	1,522
	3,927		748		4,675
	4,387	466	787	63	73,518
	5,085	4,850	8,760	5,510	68,540
	9,734	760	2,397	1,216	40,012
					16
	14,819	5,610	11,157	6,726	108,568
	(10,432)	(5,144)	(10,370)	(6,663)	(35,050)
	19,018	5,010	18,071	25,644	79,559
\$(179)	(8,669)		(12)		(18,676)
(179)	10,349	5,010	18,059	25,644	60,883
(179)	(83)	(134)	7,689	18,981	25,833
179	1,102	6,139	50	14	14,062
\$ -	\$ 1,019	\$ 6,005	\$ 7,739	\$18,995	\$ 39,895

1986 GENERAL OBLIGATION BONDS DEBT SERVICE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

for the fiscal year ended September 30, 2008

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues			
Expenditures			
Other Financing Uses:			
Transfers Out	\$ (44)	\$ (44)	
Total Other Financing Uses	(44)	(44)	
Net Change in Fund Balance	(44)	(44)	
Fund Balance, October 1	44	44	
Fund Balance, September 30	\$ -	\$ -	\$ -

2001A / 2007A GENERAL OBLIGATION BONDS DEBT SERVICE FUND**Schedule of Revenues, Expenditures, and Changes in Fund Balance****Budget and Actual**

for the fiscal year ended September 30, 2008

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Taxes (Net of Discounts)	\$12,840	\$12,303	\$(537)
Interest Income	50	65	15
Subtotal	12,890	12,368	(522)
Less 5% of Anticipated Revenue	(645)		645
Total Revenues	12,245	12,368	123
Expenditures:			
Debt Service:			
Principal Retirement	6,415	6,415	
Interest and Fiscal Charges	5,831	5,828	3
Bond and Loan Issuance Costs	11	9	2
Total Expenditures	12,257	12,252	5
Excess of Revenues Over (Under) Expenditures	(12)	116	128
Fund Balance, October 1	616	616	
Fund Balance, September 30	\$ 604	\$ 732	\$ 128

2004 / 2005 / 2007B GENERAL OBLIGATION BONDS DEBT SERVICE FUND**Schedule of Revenues, Expenditures, and Changes in Fund Balance****Budget and Actual**

for the fiscal year ended September 30, 2008

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Taxes (Net of Discounts)	\$26,944	\$25,851	\$(1,093)
Interest Income	230	224	(6)
Subtotal	27,174	26,075	(1,099)
Less 5% of Anticipated Revenue	(1,359)		1,359
Total Revenues	25,815	26,075	260
Expenditures:			
Debt Service:			
Principal Retirement	10,365	10,365	
Interest and Fiscal Charges	15,450	15,448	2
Bond and Loan Issuance Costs	12	7	5
Total Expenditures	25,827	25,820	7
Excess of Revenues Over (Under) Expenditures	(12)	255	267
Fund Balance, October 1	1,180	1,180	
Fund Balance, September 30	\$ 1,168	\$ 1,435	\$ 267

GENERAL OBLIGATION REFUNDING BONDS DEBT SERVICE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

for the fiscal year ended September 30, 2008

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Taxes (Net of Discounts)	\$30,388	\$29,167	\$(1,221)
Interest Income	215	131	(84)
Subtotal	30,603	29,298	(1,305)
Less 5% of Anticipated Revenue	(1,528)		1,528
Total Revenues	29,075	29,298	223
Expenditures:			
Debt Service:			
Principal Retirement	25,525	25,525	
Interest and Fiscal Charges	4,686	4,174	512
Total Expenditures	30,211	29,699	512
Excess of Revenues Over (Under) Expenditures	(1,136)	(401)	735
Other Financing Sources:			
Transfers In	647	647	
Total Other Financing Sources	647	647	
Net Change in Fund Balance	(489)	246	735
Fund Balance, October 1	1,542	1,542	
Fund Balance, September 30	\$ 1,053	\$ 1,788	\$ 735

TOURIST TAX REVENUE BONDS DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual

for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Interest Income	\$ 75	\$ 74	\$ (1)
Total Revenues	75	74	(1)
Expenditures:			
Debt Service:			
Principal Retirement	2,049	2,030	19
Interest and Fiscal Charges	457	455	2
Total Expenditures	2,506	2,485	21
Excess of Revenues Over (Under) Expenditures	(2,431)	(2,411)	20
Other Financing Sources (Uses):			
Transfers In	11,516	11,169	(347)
Transfers Out	(9,772)	(9,772)	
Total Other Financing Sources	1,744	1,397	(347)
Net Change in Fund Balance	(687)	(1,014)	(327)
Fund Balance, October 1	3,196	3,196	
Fund Balance, September 30	\$ 2,509	\$ 2,182	\$ (327)

1995 SPECIAL OBLIGATION REFUNDING BONDS DEBT SERVICE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

for the fiscal year ended September 30, 2008

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues			
Expenditures			
Other Financing Uses:			
Transfers Out	\$(179)	\$(179)	
Total Other Financing Uses	(179)	(179)	
Net Change in Fund Balance	(179)	(179)	
Fund Balance, October 1	179	179	
Fund Balance, September 30	\$ -	\$ -	\$ -

**2006 PROFESSIONAL SPORTS FACILITIES AND
CIVIC ARENA DEBT SERVICE FUND**
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Interest Income	\$ 448	\$ 460	\$ 12
Miscellaneous	3,955	3,927	(28)
Subtotal	4,403	4,387	(16)
Less 5% of Anticipated Revenue	(220)		220
Total Revenues	4,183	4,387	204
Expenditures:			
Debt Service:			
Principal Retirement	5,085	5,085	
Interest and Fiscal Charges	8,870	9,734	(864)
Total Expenditures	13,955	14,819	(864)
Excess of Revenues Under Expenditures	(9,772)	(10,432)	(660)
Other Financing Sources (Uses):			
Transfers In	17,724	19,018	1,294
Transfers Out	(9,016)	(8,669)	347
Total Other Financing Sources	8,708	10,349	1,641
Net Change in Fund Balance	(1,064)	(83)	981
Fund Balance, October 1	1,102	1,102	
Fund Balance, September 30	\$ 38	\$ 1,019	\$ 981

1998 GAS TAX REVENUE REFUNDING BONDS DEBT SERVICE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual

for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Interest Income	\$ 300	\$ 466	\$166
Subtotal	300	466	166
Less 5% of Anticipated Revenue	(15)		15
Total Revenues	285	466	181
Expenditures:			
Debt Service:			
Principal Retirement	4,850	4,850	
Interest and Fiscal Charges	763	760	3
Total Expenditures	5,613	5,610	3
Excess of Revenues Over (Under) Expenditures	(5,328)	(5,144)	184
Other Financing Sources:			
Transfers In	5,010	5,010	
Total Other Financing Sources	5,010	5,010	
Net Change in Fund Balance	(318)	(134)	184
Fund Balance, October 1	6,139	6,139	
Fund Balance, September 30	\$ 5,821	\$ 6,005	\$184

FLORIDA FINANCING LOAN POOL DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual

for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Interest Income	\$ 86	\$ 39	\$(47)
Miscellaneous	776	748	(28)
Subtotal	862	787	(75)
Less 5% of Anticipated Revenue	(4)		4
Total Revenues	858	787	(71)
Expenditures:			
Debt Service:			
Principal Retirement	8,760	8,760	
Interest and Fiscal Charges	2,416	2,397	19
Total Expenditures	11,176	11,157	19
Excess of Revenues Under Expenditures	(10,318)	(10,370)	(52)
Other Financing Sources:			
Transfers In	18,071	18,071	
Transfers Out	(12)	(12)	
Total Other Financing Sources (Uses)	18,059	18,059	
Net Change in Fund Balance	7,741	7,689	(52)
Fund Balance, October 1	50	50	
Fund Balance, September 30	\$ 7,791	\$ 7,739	\$(52)

CERTIFICATES OF PARTICIPATION DEBT SERVICE FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual

for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance with Final Budget Positive (Negative)</i>
Revenues:			
Interest Income	\$ 3	\$ 63	\$60
Total Revenues	3	63	60
Expenditures:			
Debt Service:			
Principal Retirement	5,510	5,510	
Interest and Fiscal Charges	1,230	1,216	14
Total Expenditures	6,740	6,726	14
Excess of Revenues Over (Under) Expenditures	(6,737)	(6,663)	74
Other Financing Sources:			
Transfers In	25,644	25,644	
Total Other Financing Sources	25,644	25,644	
Net Change in Fund Balance	18,907	18,981	74
Fund Balance, October 1	14	14	
Fund Balance, September 30	\$18,921	\$18,995	\$74

NONMAJOR CAPITAL PROJECTS FUNDS

Combining Balance Sheet

September 30, 2008

(In Thousands)

	<i>Engineering Road Projects</i>	<i>Convention Center Capital Projects</i>	<i>Professional Sports Facilities and Civic Arena Capital Projects</i>	<i>1989 General Obligation Bonds</i>
ASSETS				
Cash and Cash Equivalents	\$ 12,191	\$6,791	\$ 80	
Investments	137,433			
Receivables (Net):				
Other	39		2,544	
Due from Other County Funds	12,134			
Due from Other Governments				
Total Assets	\$161,797	\$6,791	\$2,624	\$ -
LIABILITIES AND FUND BALANCES (DEFICIT)				
Liabilities:				
Accounts Payable	\$ 5,601	\$ 28	\$ 1	
Accrued Liabilities	1,941	28		
Due to Other County Funds				
Due to Other Governments				
Advances from Other Funds			2,544	
Escrow Deposits		2,750		
Deferred Revenue	39			
Total Liabilities	7,581	2,806	2,545	
Fund Balances (Deficit):				
Reserved for Encumbrances	40,458	256		
Unreserved/Undesignated (Deficit)	113,758	3,729	79	
Total Fund Balances (Deficit)	154,216	3,985	79	
Total Liabilities and Fund Balances (Deficit)	\$161,797	\$6,791	\$2,624	\$ -

<i>Beach Renourishment</i>	<i>Unincorporated Area Capital Projects</i>	<i>2001 General Obligation Bonds</i>	<i>2004/2005 General Obligation Bonds</i>	<i>Mass Transit Capital Grants</i>	<i>Total</i>
\$18,395	\$ 24,561	\$11,567			\$ 73,585
	96,709	9,980	\$88,508		332,630
					2,583
				\$ 192	12,326
344				18,041	18,385
\$18,739	\$121,270	\$21,547	\$88,508	\$18,233	\$439,509
\$ 651	\$ 921	\$ 1,698	\$ 1,241	\$ 3,007	\$ 13,148
291	1,269	554	2,330	316	6,729
	10,567			12,134	12,134
					10,567
			6		2,544
128					2,756
1,070	12,757	2,252	3,577	15,457	48,045
5,145	18,781	7,491	11,414	7,113	90,658
12,524	89,732	11,804	73,517	(4,337)	300,806
17,669	108,513	19,295	84,931	2,776	391,464
\$18,739	\$121,270	\$21,547	\$88,508	\$18,233	\$439,509

NONMAJOR CAPITAL PROJECTS FUNDS
Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit)
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Engineering Road Projects</i>	<i>Convention Center Capital Projects</i>	<i>Professional Sports Facilities and Civic Arena Capital Projects</i>	<i>1989 General Obligation Bonds</i>
Revenues:				
Federal Grants	\$ 815			
State Grants	304			
Charges for Services	1,770		\$38	
Interest Income	7,287	\$ 221	2	
Miscellaneous	34			\$ 8
Total Revenues	10,210	221	40	8
Expenditures:				
Capital Outlay:				
Parks				
Beach Renourishment				
Libraries				
Stormwater Drainage				
Transportation	51,044			
Convention Center		1,587		
Other Projects				130
Debt Service:				
Interest and Fiscal Charges			7	
Total Expenditures	51,044	1,587	7	130
Excess of Revenues Over (Under) Expenditures	(40,834)	(1,366)	33	(122)
Other Financing Sources (Uses):				
Transfers In	39,843	1,285		
Transfers Out	(23,990)			(1,190)
Total Other Financing Sources (Uses)	15,853	1,285		(1,190)
Net Change in Fund Balances	(24,981)	(81)	33	(1,312)
Fund Balances (Deficit), October 1	179,197	4,066	46	1,312
Fund Balances (Deficit), September 30	\$154,216	\$ 3,985	\$79	\$ -

<i>Beach Renourishment</i>	<i>Unincorporated Area Capital Projects</i>	<i>2001 General Obligation Bonds</i>	<i>2004 / 2005 General Obligation Bonds</i>	<i>Mass Transit Capital Grants</i>	<i>Total</i>
\$ 492				\$34,964	\$ 36,271
615			\$ 252	5,284	6,455
			2		1,810
449	\$ 5,579		3,895		17,433
	26	\$ 2,681		192	2,941
1,556	5,605	2,681	4,149	40,440	64,910
	865		44,060		44,925
2,794		12,964			2,794
	13,345				12,964
				40,999	13,345
					92,043
	10,748	56			1,587
					10,934
					7
2,794	24,958	13,020	44,060	40,999	178,599
(1,238)	(19,353)	(10,339)	(39,911)	(559)	(113,689)
8,932	13,769			8,747	72,576
(1,000)	(800)				(26,980)
7,932	12,969			8,747	45,596
6,694	(6,384)	(10,339)	(39,911)	8,188	(68,093)
10,975	114,897	29,634	124,842	(5,412)	459,557
\$17,669	\$108,513	\$ 19,295	\$ 84,931	\$ 2,776	\$ 391,464

PROPRIETARY FUNDS

NONMAJOR ENTERPRISE FUNDS

Solid Waste Fund -To account for the closure of the County landfill, County recycling programs and other solid waste activities.

Unincorporated Area Waste Collection Fund - To account for solid waste services provided to the unincorporated areas of the County.

INTERNAL SERVICE FUNDS

Self-Insurance Fund - To provide coverage against workers' compensation claims, public liability, medical malpractice and accidents involving County-owned motor vehicles.

Fleet Services Fund - To account for and consolidate vehicle management services to Governmental Fund Types and all Enterprise Funds.

Print Shop Fund - To account for printing services provided to other County offices.

NONMAJOR ENTERPRISE FUNDS

Combining Statement of Net Assets

September 30, 2008

(In Thousands)

<i>ASSETS</i>	<i>Solid Waste</i>	<i>Unincorporated Area Waste Collection</i>	<i>Total</i>
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$4,674	\$6,341	\$11,015
Receivables (Net):			
Accounts	76	30	106
Total Current Assets	4,750	6,371	11,121
Noncurrent Assets:			
Restricted Assets			
Investments	2,338		2,338
Capital Assets:			
Land	1,620		1,620
Buildings (Net)	19		19
Improvements (Net)	443		443
Equipment (Net)	30	19	49
Total Noncurrent Assets	4,450	19	4,469
Total Assets	9,200	6,390	15,590
LIABILITIES			
Current Liabilities:			
Accounts Payable	408	65	473
Accrued Liabilities	48	30	78
Total Current Liabilities	456	95	551
Noncurrent Liabilities:			
Liabilities Payable from Restricted Assets	305		305
Other Long-Term Liabilities	1,863	26	1,889
Total Noncurrent Liabilities	2,168	26	2,194
Total Liabilities	2,624	121	2,745
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	2,112	19	2,131
Restricted:			
Landfill Closure	2,338		2,338
Unrestricted	2,126	6,250	8,376
Total Net Assets	\$6,576	\$6,269	\$12,845

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Solid Waste</i>	<i>Unincorporated Area Waste Collection</i>	<i>Total</i>
Operating Revenues:			
Recycling	\$ 97	\$ 42	\$ 139
Assessments		1,069	1,069
Miscellaneous	1,300	827	2,127
Total Operating Revenues	1,397	1,938	3,335
Operating Expenses:			
Personal Services	658	427	1,085
General Operating	1,447	1,529	2,976
Depreciation	66	11	77
Total Operating Expenses	2,171	1,967	4,138
Operating Loss	(774)	(29)	(803)
Non-Operating Revenues :			
Interest Income	250	309	559
Other	27		27
Total Non-Operating Revenues	277	309	586
Income (Loss) Before Transfers	(497)	280	(217)
Transfers In	933		933
Transfers Out	(252)		(252)
Change in Net Assets	184	280	464
Total Net Assets, October 1	6,392	5,989	12,381
Total Net Assets, September 30	\$ 6,576	\$6,269	\$12,845

NONMAJOR ENTERPRISE FUNDS

Combining Statement of Cash Flows for the fiscal year ended September 30, 2008 (In Thousands)

	<i>Solid Waste</i>	<i>Unincorporated Area Waste Collection</i>	<i>Total</i>
Cash Flows from Operating Activities:			
Cash Received from Customers	\$1,383	\$2,047	\$3,430
Cash Payments to Suppliers for Goods and Services	(1,502)	(1,506)	(3,008)
Cash Payments to Employees for Services	(715)	(421)	(1,136)
Other Cash Received	27		27
Other Cash Paid		(849)	(849)
Net Cash Used for Operating Activities	(807)	(729)	(1,536)
Cash Flows from Noncapital Financing Activities:			
Transfers In	933		933
Transfers Out	(252)		(252)
Net Cash Provided by Noncapital Financing Activities	681		681
Cash Flows from Capital and Related Financing Activities:			
Acquisition and Construction of Capital Assets	(6)	(1)	(7)
Net Cash Used for Capital and Related Financing Activities	(6)	(1)	(7)
Cash Flows from Investing Activities:			
Purchase of Investment Securities	(13,133)		(13,133)
Proceeds from Sales and Maturities of Investment Securities	10,795		10,795
Interest and Dividends on Investments	250	309	559
Net Cash Provided by (Used for) Investing Activities	(2,088)	309	(1,779)
Net Decrease in Cash and Cash Equivalents	(2,220)	(421)	(2,641)
Cash and Cash Equivalents, October 1	6,894	6,762	13,656
Cash and Cash Equivalents, September 30	\$4,674	\$6,341	\$11,015
Reconciliation of Operating Loss to Net Cash Used for Operating Activities:			
Operating Loss	\$(774)	\$(29)	\$(803)
Adjustments to Reconcile Operating Loss to Net Cash Used for Operating Activities:			
Depreciation Expense	66	11	77
Miscellaneous Non-Operating Revenue	27		27
Decrease (Increase) in Assets:			
Accounts Receivable (Net)	(13)	109	96
Increase (Decrease) in Liabilities:			
Accounts Payable	191	23	214
Accrued Liabilities	(58)	6	(52)
Due to Other County Funds		(849)	(849)
Provision for Landfill Closure	(246)		(246)
Total Adjustments	(33)	(700)	(733)
Net Cash Used For Operating Activities	\$(807)	\$(729)	\$(1,536)
Noncash Investing, Capital and Financing Activities:	\$4		\$4
Change in Fair Value of Investments			

INTERNAL SERVICE FUNDS

Combining Statement of Net Assets

September 30, 2008
(In Thousands)

	<i>Self - Insurance</i>	<i>Fleet Services</i>	<i>Print Shop</i>	<i>Total</i>
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 10,009	\$ 435	\$1,038	\$ 11,482
Investments	81,192			81,192
Receivables (Net):				
Accounts	10			10
Due from Other County Funds	2,809	107	5	2,921
Due from Other Governments	53	194	12	259
Inventory		664	28	692
Other Current Assets	9,134			9,134
Total Current Assets	103,207	1,400	1,083	105,690
Noncurrent Assets:				
Capital Assets:				
Equipment (Net)	100	2,802	257	3,159
Total Noncurrent Assets	100	2,802	257	3,159
Total Assets	103,307	4,202	1,340	108,849
LIABILITIES				
Current Liabilities:				
Accounts Payable	781	532	10	1,323
Accrued Liabilities	333	374	28	735
Estimated Liability for Insurance Claims	28,945			28,945
Total Current Liabilities	30,059	906	38	31,003
Noncurrent Liabilities:				
Estimated Liability for Insurance Claims	55,559			55,559
Other Long-Term Liabilities	221	461	25	707
Total Noncurrent Liabilities	55,780	461	25	56,266
Total Liabilities	85,839	1,367	63	87,269
NET ASSETS				
Invested in Capital Assets,				
Net of Related Debt	100	2,802	257	3,159
Unrestricted	17,368	33	1,020	18,421
Total Net Assets	\$ 17,468	\$2,835	\$1,277	\$ 21,580

INTERNAL SERVICE FUNDS
Combining Statement of Revenues, Expenses and Changes in Fund Net Assets
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Self - Insurance</i>	<i>Fleet Services</i>	<i>Print Shop</i>	<i>Total</i>
Operating Revenues:				
Charges for Services	\$106,579	\$12,494	\$ 787	\$119,860
Operating Expenses:				
Personal Services	3,860	4,279	335	8,474
General Operating	103,595	7,724	308	111,627
Depreciation	33	1,301	32	1,366
Total Operating Expenses	107,488	13,304	675	121,467
Operating Income (Loss)	(909)	(810)	112	(1,607)
Non-Operating Revenues:				
Interest Income	3,388		46	3,434
Gain on Sale of Assets		67		67
Other	980	38		1,018
Total Non-Operating Revenues	4,368	105	46	4,519
Change in Net Assets	3,459	(705)	158	2,912
Total Net Assets, October 1	14,009	3,540	1,119	18,668
Total Net Assets, September 30	\$ 17,468	\$ 2,835	\$1,277	\$ 21,580

INTERNAL SERVICE FUNDS

Combining Statement of Cash Flows
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Self-Insurance</i>	<i>Fleet Services</i>	<i>Print Shop</i>	<i>Total</i>
Cash Flows From Operating Activities:				
Cash Received from Customers		\$12,695	\$800	\$13,495
Cash Received for Premiums	\$104,980			104,980
Cash Payments to Suppliers for Goods and Services	(67,788)	(7,772)	(301)	(75,861)
Cash Payments to Employees for Services	(3,733)	(4,324)	(332)	(8,389)
Cash Payments for Claims	(26,114)			(26,114)
Other Cash Received	285	38		323
Net Cash Provided by Operating Activities	7,630	637	167	8,434
Cash Flows from Capital and Related Financing Activities:				
Acquisition and Construction of Capital Assets	(42)	(278)	(219)	(539)
Proceeds from Sale of Capital Assets		76		76
Net Cash Used for Capital and Related Financing Activities	(42)	(202)	(219)	(463)
Cash Flows from Investing Activities:				
Purchase of Investment Securities	(194,297)			(194,297)
Proceeds from Sale and Maturities of Investment Securities	174,239			174,239
Interest and Dividends on Investments	3,388		46	3,434
Net Cash Provided by (Used for) Investing Activities	(16,670)		46	(16,624)
Net Increase (Decrease) in Cash and Cash Equivalents	(9,082)	435	(6)	(8,653)
Cash and Cash Equivalents, October 1	19,091		1,044	20,135
Cash and Cash Equivalents, September 30	\$10,009	\$435	\$1,038	\$11,482
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$(909)	\$(810)	\$112	\$(1,607)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation	33	1,301	32	1,366
Miscellaneous Non-Operating Revenue	698	38		736
Decrease (Increase) in Assets:				
Accounts Receivable	(1)	3		2
Due from Other County Funds	(2,309)	13	(4)	(2,300)
Due from Other Governments	(53)	185	16	148
Inventory		(31)	(2)	(33)
Other Currents Assets	1,803			1,803
Increase (Decrease) in Liabilities:				
Accounts Payable	(56)	196	10	150
Accrued Liabilities	(286)	(45)	3	(328)
Due to Other County Funds		(213)		(213)
Estimated Liability for Insurance Claims	8,710			8,710
Total Adjustments	8,539	1,447	55	10,041
Net Cash Provided by Operating Activities	\$7,630	\$637	\$167	\$8,434
Noncash Investing, Capital, and Financing Activities:				
Change in Fair Value of Investments	\$195			\$195

FIDUCIARY FUNDS

Agency Funds

Revenue Collection Fund - To account for the collection and distribution of taxes and licenses for the County and other taxing bodies.

Other Agency Fund - To account for funds received and disbursed by Court Trustees, Hunting and Fishing Licenses, School Impact, Recording, Tax Certificates, Tags and Other Licenses and Building Permit Surcharges.

Sheriff Agency Fund - To account for funds received and disbursed by the Sheriff's Office in a fiduciary capacity.

FIDUCIARY FUNDS

Combining Statement of Fiduciary Assets and Liabilities - Agency Funds

September 30, 2008

(In Thousands)

	<i>Revenue, Collection</i>	<i>Other Agency</i>	<i>Sheriff Agency</i>	<i>Total</i>
ASSETS				
Cash and Cash Equivalents	\$ 4,949	\$8,985	\$ 275	\$ 14,209
Investments	22,691			22,691
Accounts Receivable (Net)	10		1,526	1,536
Delinquent Taxes Receivable (Net)	104,984			104,984
Due from Other Governments		38	5,410	5,448
Total Assets	\$132,634	\$9,023	\$7,211	\$148,868
LIABILITIES				
Accounts Payable	\$ 89	\$ 1		\$ 90
Due to Other Governments	7,255	1,720	\$ 758	9,733
Due to Individuals			6,346	6,346
Escrow Deposits	125,290	7,302	107	132,699
Total Liabilities	\$132,634	\$9,023	\$7,211	\$148,868

FIDUCIARY FUNDS

Combining Statement of Changes in Assets and Liabilities - Agency Funds

September 30, 2008

(In Thousands)

	<i>Balance October 1, 2007</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance September 30, 2008</i>
<u>REVENUE COLLECTION</u>				
ASSETS				
Cash and Cash Equivalents	\$ 4,264	\$ 4,411,648	\$4,410,963	\$ 4,949
Investments	15,238	7,453		22,691
Accounts Receivable (Net)	11	295	296	10
Delinquent Taxes Receivable (Net)	96,888	8,096		104,984
Total Assets	\$116,401	\$ 4,427,492	4,411,259	\$132,634
LIABILITIES				
Accounts Payable	\$ 5	\$ 2,209,728	\$ 2,209,644	\$ 89
Due to Other Governments	2,154	4,877,283	4,872,182	7,255
Escrow Deposits	114,242	5,787,801	5,776,753	125,290
Total Liabilities	\$116,401	\$12,874,812	\$12,858,579	\$132,634
<u>OTHER AGENCY</u>				
ASSETS				
Cash and Cash Equivalents	\$ 13,586	\$ 754,855	\$ 759,456	\$ 8,985
Due from Other Governments	37	113	112	38
Total Assets	\$ 13,623	\$ 754,968	\$ 759,568	\$ 9,023
LIABILITIES				
Accounts Payable	\$ 1	\$ 932	\$ 932	\$ 1
Due to Other Governments	5,476	216,784	220,540	1,720
Escrow Deposits	8,146	304,377	305,221	7,302
Total Liabilities	\$ 13,623	\$ 522,093	\$ 526,693	\$ 9,023
<u>SHERIFF AGENCY</u>				
ASSETS				
Cash and Cash Equivalents		\$249,353	\$249,078	\$ 275
Accounts Receivable (Net)	\$ 2,240	11,590	12,304	1,526
Due from Other Governments	6,754	207,604	208,948	5,410
Total Assets	\$ 8,994	\$468,547	\$470,330	\$ 7,211
LIABILITIES				
Due to Other Governments	\$ 804	\$ 882	\$ 928	\$ 758
Due to Individuals	7,958	4,471	6,083	6,346
Escrow Deposits	232		125	107
Total Liabilities	\$ 8,994	\$ 5,353	\$ 7,136	\$ 7,211

continued

FIDUCIARY FUNDS

Combining Statement of Changes in Assets and Liabilities - Agency Funds, continued

September 30, 2008

(In Thousands)

	<i>Balance October 1, 2007</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance September 30, 2008</i>
<u>TOTAL - ALL AGENCY FUNDS</u>				
ASSETS				
Cash and Cash Equivalents	\$ 17,850	\$ 5,415,858	\$5,419,497	\$ 14,209
Investments	15,238	7,453		22,691
Accounts Receivable (Net)	2,251	11,885	12,600	1,536
Delinquent Taxes Receivable (Net)	96,888	8,096		104,984
Due from Other Governments	6,791	207,717	209,060	5,448
Total Assets	\$139,018	\$ 5,651,007	\$5,641,157	\$148,868
LIABILITIES				
Accounts Payable	\$ 6	\$ 2,210,660	\$ 2,210,576	\$ 90
Due to Other Governments	8,434	5,094,949	5,093,650	9,733
Due to Individuals	7,958	4,471	6,083	6,346
Escrow Deposits	122,620	6,092,178	6,082,099	132,699
Total Liabilities	\$139,018	\$13,402,258	\$13,392,408	\$148,868

SUPPLEMENTAL FINANCIAL SCHEDULES

Water and Wastewater

Schedule of Net Revenue and Debt Coverage Calculation.

Aviation

Schedule of Deposits to and Withdrawals from Special Funds and Accounts Created by Bond Resolutions.

Schedule of Bonds Issued, Paid, Purchased, Redeemed, cancelled and Defeased.

Schedule of Revenues and Current Expenses and Calculation of Debt Coverage in Accordance with Bond Resolution 704(a).

Schedule of Lien Bond Sufficiency Test

Port Everglades

Schedule of Revenues, Expenses and Debt Service Coverage

Professional Sports Facilities Bonds and First Florida Loan Agreements

Annual Disclosure Information and Debt Service Capacity Calculation.

WATER AND WASTEWATER FUND
Schedule of Net Revenue and Debt Coverage Calculation
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Net Revenue Calculation</i>
Revenue:	
Water	\$37,388
Wastewater	55,291
Other (1)	3,482
Interest Income	1,507
Total Revenue	\$97,668
Current Expenses:	
Water Transmission and Distribution	8,159
Water Source of Supply, Treatment and Pumping	9,196
Wastewater Collection and Transmission	11,317
Wastewater Treatment	14,822
Customer Service	3,774
Administrative and General	15,305
Total Current Expenses (2)	\$62,573

	<i>Actual Coverage</i>	<i>Coverage Required</i>
Net Revenue Available for Principal and Interest Requirements	\$35,095	
Principal and Interest Requirements on Series 1988 Bonds	\$2,380	
Principal and Interest Requirements on Series 2003 A Bonds	\$5,063	
Principal and Interest Requirements on Series 2003 B Bonds	\$8,393	
Principal and Interest Requirements on Series 2005 Bonds	\$3,837	
Coverage of Debt Service by Net Revenue	\$19,673	1.78
Balance Available for Renewal, Replacement and Capital Expenditures	\$15,422	

- (1) Includes gross amounts of non-operating revenues allowable
(2) Expenses which can be charged directly as part of the cost of the product or service

AVIATION FUND

**Schedule of Deposits to and Withdrawals from
Special Funds and Accounts Created by Bond Resolutions**
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Balances October 1, 2007</i>	<i>Deposits</i>	<i>Withdrawals</i>	<i>Balances September 30, 2008</i>
Revenue-Operating	\$30,677	\$209,654	\$201,121	\$39,210
Renewal and Replacement	26,138	16,732	12,751	30,119
Improvements	3,101	563	705	2,959
Facilities Improvements	17,644	9,900	11,455	16,089
Discretionary	13,296	864	3,200	10,960
Airline Fees and Charges	20,320	22,140	20,320	22,140
Restricted Sub-Account	1,441	919	960	1,400
Passenger Facilities Charges	100,704	52,798	24,233	129,269
Bond Reserves	52,262	1,761	5,962	48,412
Series E & F Principal and Interest	3,231	4,941	5,108	3,064
Series G & H Principal and Interest	11,496	11,722	13,349	9,869
Series I & J Principal and Interest	16,798	23,986	24,879	15,905
Series K Principal and Interest	18,458	17,236	17,905	17,789
Series L Principal and Interest	7,822	10,177	10,468	7,531
Series M1/M2 Principal and Interest	450	6,547	5,068	1,929
Construction Funds	175,586	46,184	63,841	157,946

Note: All ending balances include accrued interest.

AVIATION FUND

**Schedule of Bonds Issued, Paid, Purchased,
Redeemed, Cancelled and Defeased**
for the fiscal year ended September 30, 2008
(In Thousands)

	<i>Total</i>
Balance Outstanding at September 30, 2007	\$833,725
Bonds Issued	103,975
Bonds Defeased	101,950
Bonds Paid	33,950
Balance Outstanding at September 30, 2008	\$801,800

AVIATION FUND

Schedule of Revenues and Current Expenses and Calculation of Debt Coverage in Accordance with Bond Resolution Section 704 (a)

for the fiscal year ended September 30, 2008
(In Thousands)

Revenues	\$187,280
Current Expenses	123,265
Net Revenues	64,015
Carryover Amount Available from Airline Fees and Charges Sub-Account	20,320
Amount Available for Debt Services	\$84,335
Debt Service:	
Deposit to Principal Account	\$32,015
Deposit to Interest Account	35,218
Transfer from Passenger Facility Charge Capital Improvement Fund	(1,573)
Total Debt Service	\$65,660
Debt Service Coverage by Account Available for Debt Service	128%
Required Debt Service Coverage	125%

AVIATION FUND

Schedule of Lien Bond Sufficiency Test

for the fiscal year ended September 30, 2008
(In Thousands)

Existing Passenger Facility Charge Authority	\$451,943
Amount Spent on Pay-As-You-Go Projects	10,572
Series 1998H Convertible Lien Bond Debt Service	9,124
Series 2001I Convertible Lien Bond Debt Service	2,969
Series 2004M Airport System Revenue Bonds	1,568
Total for the Current Year	24,233
Total for Previous Years	232,685
Total Spent and Committed to Date	256,918
Total Available	\$195,025
Projected Aggregate Principal and Interest Requirement	\$ 48,373
Sufficiency Test	403%
Sufficiency Covenant Requirement	105%

PORT EVERGLADES FUND

Schedule of Revenues, Expenses and Debt Service Coverage for the fiscal year ended September 30, 2008 (In Thousands)

Operating Revenues:	
Petroleum	\$ 23,620
Container	33,867
Cruise	31,489
Bulk	1,599
Breakbulk/Neobulk	1,670
Real Estate	11,878
Other	13,318
Subtotal	117,441
Non-Operating-Investment	6,891
Total Revenues	\$124,332
Operating Expenses	\$ 73,094
Non-Operating Expenses	4,028
Total Expenses	\$ 77,122
Net Income Available for Debt Service- Senior Lien Bonds and Subordinate Bonds	\$ 47,210

	<i>Actual Coverage</i>	<i>Required Coverage</i>
Debt Service Requirements - Senior Lien Bonds	\$ 21,803	2.17
Debt Service Requirements - Senior Lien Bonds	\$ 21,803	
Principal and interest on Subordinate Bonds	3,347	
Debt Service Requirements - Senior Lien Bonds	\$ 25,150	1.88

PROFESSIONAL SPORTS FACILITIES BONDS AND FIRST FLORIDA LOAN AGREEMENTS

Annual Disclosure Information and Debt Service Capacity Calculation for Covenant to Budget and Appropriate Debt Associated with the Broward County Professional Sports Facilities Tax and Revenue Bonds, Series 2006 A&B and Loan Agreements between the County and the First Florida Governmental Financing Commission

for the fiscal year ended September 30, 2008

(Dollars In Thousands)

Revenues Pledged for Repayment of the 2006 Professional Sports Facilities Bonds:	
Professional Sports Franchise Facilities Tax Revenue	\$ 17,109
Professional Sports Franchise State Sales Tax Rebate Receipts	2,000
County Preferred Revenue Allocation Receipts	3,927
Total of Pledged Revenues	\$ 23,036
Fiscal Year 2008 Debt Service	13,927
Debt Service Coverage	1.65

Net Available Non-Ad Valorem Revenues for the Fiscal Year Ending September 30, 2008:	
License and Permit Fees	\$ 18,483
State Revenue Sharing	38,134
Licenses (State Revenue)	612
Local Government Half Cent Sales Tax	50,827
Utility Services Taxes and Fire Rescue Tax	10,668
Fine and Forfeitures	4,249
Interest Earnings	20,988
Charges for Services	330,037
Miscellaneous Revenue	22,772
Non-Revenue Sources/Fund Balance	275,913
Federal/State Grants	90,525
Special Assessments	2,315
Total Gross Non-Ad Valorem Revenues	865,523
Less: Operations Costs to the extent not paid by Ad Valorem Taxes	(632,543)
Total Net Available Non-Ad Valorem Revenues	\$ 232,980

Total Outstanding Debt Secured by and Payable from Non-Ad Valorem Revenues for the Fiscal Year Ending September 30, 2008:

*2006 Professional Sports Facilities Bonds	\$ 170,060
2007 First Florida	6,680
2006 First Florida	5,100
2005 First Florida	7,225
2002 First Florida	9,495
2001 First Florida	1,200
2000 First Florida, Series B	290
1999 First Florida	13,410
Commercial Paper	2,624
Total Non-Ad Valorem General Revenue Debt Outstanding	\$ 216,084

(Continued)

PROFESSIONAL SPORTS FACILITIES BONDS AND FIRST FLORIDA LOAN AGREEMENTS

continued

Debt Service Capacity:	Maximum Annual Debt Service	Coverage Ratio	Coverage Required
2007 First Florida	\$ 934	2.0	\$ 1,868
2006 First Florida	413	2.0	826
2005 First Florida	624	2.0	1,248
2002 First Florida	4,689	2.0	9,378
2001 First Florida	1,498	2.0	2,996
2000 First Florida, Series B	163	2.0	326
1999 First Florida	1,592	2.0	3,184
Commercial Paper	2,624	1.0	2,624
Total Debt Service Capacity			\$22,450
Total Net Available Non-Ad Valorem Revenues	\$232,980		
Less Current Coverage Requirements	22,450		
Subtotal	210,530		
Less Coverage Factor (2.0 x Debt Service)	105,265		
Total Remaining Debt Service Capacity	\$105,265		

* The 2006 Professional Sports Facilities Bonds are primarily secured by the three revenue sources listed at the beginning of this schedule. Because non-ad valorem revenues represent a secondary source of repayment for the 2006 Professional Sports Facilities Bonds, debt service for these bonds is not included in the debt service capacity calculations. Non-ad valorem revenues were not used as a source of repayment for those bonds in fiscal year 2008 and are not anticipated to be used as a source of repayment in fiscal year 2009.

Statistical Section

The statistical section of Broward County’s comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information say about the County’s overall financial health.

Contents	Page
Financial Trends	115
These schedules contain trend information to help understand how the County’s financial performance and well-being have changed over time.	
Revenue Capacity	119
These schedules contain information to help assess the County’s most significant revenue source, property taxes.	
Debt Capacity	122
These schedules contain information to help assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue additional debt in the future.	
Demographic and Economic Information	125
These schedules offer demographic and economic indicators to help understand the environment in which the County’s financial activities take place and to help make comparisons over time and with other governments.	
Operating Information	126
These schedules contain information about the County’s operations and resources to help understand how the County’s financial information relates to the services the County provides and activities it performs.	
Miscellaneous	129
These schedules contain supplemental data and statistics to the financial statements.	

NET ASSETS BY COMPONENT - Table 1

Last Seven Fiscal Years
(Accrual Basis of Accounting)
(In Thousands)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Governmental Activities:							
Invested in Capital Assets, Net of Related Debt	\$714,804	\$844,166	\$975,173	\$1,257,376	\$1,348,507	\$1,469,543	\$1,626,074
Restricted	138,827	143,158	389,727	229,139	280,952	311,784	329,122
Unrestricted	570,618	575,987	381,009	441,207	539,077	629,714	600,326
Total Governmental Activities Net Assets	<u>\$1,424,249</u>	<u>\$1,563,311</u>	<u>\$1,745,909</u>	<u>\$1,927,722</u>	<u>\$2,168,536</u>	<u>\$2,411,041</u>	<u>\$2,555,522</u>
Business-Type Activities:							
Invested in Capital Assets, Net of Related Debt	\$1,097,841	\$1,093,035	\$1,089,160	\$1,082,703	\$1,137,650	\$1,196,335	\$1,257,411
Restricted	189,630	231,744	237,621	300,643	306,498	308,084	327,498
Unrestricted	193,370	237,169	237,784	253,933	262,351	279,078	293,937
Total Business-Type Activities Net Assets	<u>\$1,480,841</u>	<u>\$1,561,948</u>	<u>\$1,564,565</u>	<u>\$1,637,279</u>	<u>\$1,706,499</u>	<u>\$1,783,497</u>	<u>\$1,878,846</u>
Primary Government:							
Invested in Capital Assets, Net of Related Debt	\$1,812,645	\$1,937,201	\$2,064,333	\$2,340,079	\$2,486,157	\$2,665,878	\$2,883,485
Restricted	328,457	374,902	627,348	529,782	587,450	619,868	656,620
Unrestricted	763,988	813,156	618,793	695,140	801,428	908,792	894,263
Total Primary Government Net Assets	<u>\$2,905,090</u>	<u>\$3,125,259</u>	<u>\$3,310,474</u>	<u>\$3,565,001</u>	<u>\$3,875,035</u>	<u>\$4,194,538</u>	<u>\$4,434,368</u>

Note: Accrual basis financial information for the County as a whole is available only since fiscal year 2002, the year GASB Statement No. 34 was implemented.

CHANGES IN NET ASSETS - Table 2

Last Seven Fiscal Years
(Accrual Basis of Accounting)
(In Thousands)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Expenses							
Governmental Activities:							
General Government	\$147,147	\$193,343	\$189,576	\$189,980	\$227,610	\$213,782	\$233,278
Public Safety	71,651	83,043	19,445	14,578	17,943	23,506	26,393
Transportation	41,275	43,141	159,561	155,348	175,184	193,522	202,038
Human Services	106,595	120,149	125,852	134,983	138,432	144,588	142,459
Culture and Recreation	128,532	137,466	167,556	169,841	185,339	205,504	194,975
Physical Environment	22,177	23,529	23,857	32,757	62,992	29,720	35,512
Economic Environment	21,899	21,749	15,703	18,992	23,705	37,612	26,947
Sheriff	424,500	425,696	569,364	615,598	654,661	694,110	723,688
Clerk of the Courts	32,680	35,221	41,134				
Property Appraiser	11,292	14,747	12,140	13,692	17,488	19,780	19,953
Supervisor of Elections	7,070	6,487	12,902	15,260	15,266	13,304	16,861
Interest on Long-Term Debt	44,224	41,679	38,683	45,560	42,735	45,911	36,921
Total Governmental Activities Expenses	<u>1,059,042</u>	<u>1,146,250</u>	<u>1,375,773</u>	<u>1,406,589</u>	<u>1,561,355</u>	<u>1,621,339</u>	<u>1,659,025</u>
Business-Type Activities:							
Aviation	106,532	116,567	126,251	163,298	185,703	203,982	200,156
Port Everglades	83,527	87,517	95,626	101,645	107,185	109,847	110,922
Water and Wastewater	65,487	83,981	83,082	91,785	100,752	101,953	107,256
Resource Recovery System	84,940	86,437	103,022	108,979	115,675	115,057	113,084
Mass Transit	94,336	106,412					
Other	11,423	9,835	8,636	7,849	5,387	3,974	4,111
Total Business-Type Activities Expenses	<u>446,245</u>	<u>490,749</u>	<u>416,617</u>	<u>473,556</u>	<u>514,702</u>	<u>534,813</u>	<u>535,529</u>
Total Primary Government Expenses	<u>\$1,505,287</u>	<u>\$1,636,999</u>	<u>\$1,792,390</u>	<u>\$1,880,145</u>	<u>\$2,076,057</u>	<u>\$2,156,152</u>	<u>\$2,194,554</u>

(continued)

CHANGES IN NET ASSETS - Table 2, *Continued*

Last Seven Fiscal Years
(Accrual Basis of Accounting)
(In Thousands)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Program Revenues							
Governmental Activities:							
Charges for Services:							
Sheriff	\$117,763	\$124,103	\$180,448	\$211,316	\$231,986	\$249,778	\$256,344
General Government	64,831	72,134	67,056	76,378	74,553	71,552	59,432
Transportation	7,961	7,915	26,619	28,631	32,193	38,939	35,074
Culture and Recreation	21,559	22,223	21,988	23,788	19,115	27,306	24,719
Clerk of the Courts	20,067	21,263	31,671				
Other	68,511	68,865	30,117	36,138	34,486	38,621	32,452
Operating Grants and Contributions	81,364	85,293	97,032	102,035	148,503	119,114	121,975
Capital Grants and Contributions	12,733	29,652	25,472	28,081	28,760	15,960	42,845
Total Governmental Activities Program Revenues	<u>394,789</u>	<u>431,448</u>	<u>480,403</u>	<u>506,367</u>	<u>569,596</u>	<u>561,270</u>	<u>572,841</u>
Business-Type Activities:							
Charges for Services:							
Aviation	121,891	130,375	144,026	174,760	202,301	216,857	235,747
Port Everglades	88,916	89,386	112,477	105,858	107,578	112,500	117,441
Water and Wastewater	76,289	77,788	82,322	86,881	90,545	91,142	95,768
Resource Recovery System	96,606	101,583	111,882	113,551	124,201	119,324	114,470
Mass Transit	17,485	18,397					
Other	11,546	9,690	8,953	7,376	3,823	3,444	3,335
Operating Grants and Contributions	26,102	22,491	1,259	1,552	1,378	1,652	1,686
Capital Grants and Contributions	56,350	50,205	31,703	35,382	16,068	20,919	30,985
Total Business-Type Activities Program Revenues	<u>495,185</u>	<u>499,915</u>	<u>492,622</u>	<u>525,360</u>	<u>545,894</u>	<u>565,838</u>	<u>599,432</u>
Total Primary Government Program Revenues	<u>\$889,974</u>	<u>\$931,363</u>	<u>\$973,025</u>	<u>\$1,031,727</u>	<u>\$1,115,490</u>	<u>\$1,127,108</u>	<u>\$1,172,273</u>
Net (Expense) Revenue							
Governmental Activities	\$(664,253)	\$(714,802)	\$(895,370)	\$(900,222)	\$(991,759)	\$(1,060,069)	\$(1,086,184)
Business-Type Activities	48,940	9,166	76,005	51,804	31,192	31,025	63,903
Total Primary Government Net Expense	<u>\$(615,313)</u>	<u>\$(705,636)</u>	<u>\$(819,365)</u>	<u>\$(848,418)</u>	<u>\$(960,567)</u>	<u>\$(1,029,044)</u>	<u>\$(1,022,281)</u>
General Revenues and Other Changes in Net Assets							
Governmental Activities:							
Taxes:							
Property Taxes	\$590,595	\$662,098	\$715,163	\$786,060	\$869,511	\$926,865	\$900,243
Gas Taxes	84,333	85,897	87,434	92,643	88,686	87,738	85,563
One-Half Cent Sales Tax	64,294	66,314	66,776	70,610	74,074	70,304	66,147
Other Taxes	73,494	76,873	81,266	85,809	85,488	88,264	91,575
Interest Income	25,709	17,222	15,541	30,690	67,048	90,929	65,085
Miscellaneous	15,033	7,115	29,051	23,773	47,854	38,562	22,140
Transfers	(48,093)	(61,655)	(88)	(88)	(88)	(88)	(88)
Total Governmental Activities	<u>805,365</u>	<u>853,864</u>	<u>995,143</u>	<u>1,089,497</u>	<u>1,232,573</u>	<u>1,302,574</u>	<u>1,230,665</u>
Business-Type Activities:							
Interest Income	17,162	10,286	9,349	20,822	37,940	45,885	31,358
Transfers	48,093	61,655	88	88	88	88	88
Special Item	(27,142)						
Total Business-Type Activities	<u>38,113</u>	<u>71,941</u>	<u>9,437</u>	<u>20,910</u>	<u>38,028</u>	<u>45,973</u>	<u>31,446</u>
Total Primary Government	<u>\$843,478</u>	<u>\$925,805</u>	<u>\$1,004,580</u>	<u>\$1,110,407</u>	<u>\$1,270,601</u>	<u>\$1,348,547</u>	<u>\$1,262,111</u>
Change in Net Assets							
Governmental Activities	\$141,112	\$139,062	\$99,773	\$189,275	\$240,814	\$242,505	\$144,481
Business-Type Activities	87,053	81,107	85,442	72,714	69,220	76,998	95,349
Total Primary Government	<u>\$228,165</u>	<u>\$220,169</u>	<u>\$185,215</u>	<u>\$261,989</u>	<u>\$310,034</u>	<u>\$319,503</u>	<u>\$239,830</u>

Note: Accrual basis financial information for the County as a whole is available only since fiscal year 2002, the year GASB Statement No. 34 was implemented.

FUND BALANCES OF GOVERNMENTAL FUNDS - Table 3

Last Seven Fiscal Years
(Modified Accrual Basis of Accounting)
(In Thousands)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
General Fund							
Reserved	\$5,784	\$6,051	\$8,212	\$ 9,353	\$47,872	\$8,853	\$58,137
Unreserved	175,746	161,750	164,783	223,729	230,286	222,180	232,980
Total General Fund	<u>\$181,530</u>	<u>\$167,801</u>	<u>\$172,995</u>	<u>\$233,082</u>	<u>\$278,158</u>	<u>\$281,033</u>	<u>\$291,117</u>
All Other Governmental Funds							
Reserved	\$127,121	\$141,948	\$194,121	\$218,858	\$164,705	\$178,033	\$176,729
Unreserved, reported in:							
Special Revenue Funds	67,747	61,768	74,093	69,927	74,083	72,311	80,731
Capital Project Funds	381,767	428,025	431,044	562,197	684,090	729,164	683,315
Total All Other Governmental Funds	<u>\$576,635</u>	<u>\$631,741</u>	<u>\$699,258</u>	<u>\$850,982</u>	<u>\$922,878</u>	<u>\$979,508</u>	<u>\$940,775</u>

Note: Due to changes in the County's fund structure connected with the implementation of GASB Statement No. 34, information is only available since fiscal year 2002.

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS - Table 4

Last Seven Fiscal Years
(Modified Accrual Basis of Accounting)
(In Thousands)

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Revenues							
Taxes	\$674,122	\$746,551	\$799,124	\$865,004	\$949,095	\$1,002,800	\$972,589
Special Assessment/Impact Fees	18,314	13,955	14,273	11,886	10,593	15,069	8,887
Licenses and Permits	16,438	18,344	18,399	18,942	23,558	22,992	19,248
Federal Grants	40,791	48,987	81,785	64,046	135,766	77,083	122,466
State Revenues	189,893	209,689	194,017	230,122	210,094	226,938	212,502
Charges for Services	235,095	251,724	299,247	312,587	332,284	358,799	348,322
Fines and Forfeitures	15,966	17,529	14,379	12,108	12,905	10,703	15,814
Interest Income	22,966	16,283	14,943	29,794	64,875	87,196	61,651
Miscellaneous	31,919	23,120	21,637	40,077	59,987	56,143	38,514
Total Revenues	1,245,504	1,346,182	1,457,804	1,584,566	1,799,157	1,857,723	1,799,993
Expenditures							
General Government	178,964	194,754	217,652	179,292	214,602	228,657	237,310
Public Safety	464,254	498,082	555,312	601,030	652,329	691,119	707,476
Transportation	25,010	26,991	126,027	130,324	144,937	157,067	169,818
Human Services	105,752	119,901	123,800	132,222	136,641	144,426	140,623
Culture and Recreation	106,853	110,244	116,793	127,036	153,421	148,268	149,198
Physical Environment	20,965	19,585	20,952	24,391	55,073	23,586	19,216
Economic Environment	21,940	21,760	16,203	18,438	20,512	33,541	26,526
Capital Outlay	212,738	214,268	227,372	213,417	198,356	242,982	272,979
Debt Service:							
Principal	89,762	56,181	87,856	57,115	59,868	81,510	69,500
Interest and Fiscal Charges	41,491	43,080	39,735	46,578	45,271	43,397	40,144
Bond and Loan Issuance Costs	1,487	36	4,109	1,089	1,890	1,469	16
Total Expenditures	1,269,216	1,304,882	1,535,811	1,530,932	1,682,900	1,796,022	1,832,806
Excess of Revenues Over (Under) Expenditures	(23,712)	41,300	(78,007)	53,634	116,257	61,701	(32,813)
Other Financing Sources (Uses)							
Refunding Loans and Bonds Issued	170,898	2,175	175,991		184,235	171,835	
Payment to Refunded Loan and Bond Escrow Agent	(173,052)	(4,534)	(178,148)		(176,179)	(186,062)	
Loans and Bonds Issued	70,011	64,200	146,526	154,135	5,470		
Premium on Bonds Issued				9,401	2,439	13,037	
Discount on Bonds Issued					(136)		
Swaption Termination Payment					(15,645)	1,519	
Transfers In	666,974	712,583	936,176	897,047	1,002,629	1,126,595	1,066,182
Transfers Out	(715,343)	(774,324)	(936,382)	(897,590)	(1,002,959)	(1,126,779)	(1,066,270)
Total Other Financing Sources (Uses)	19,488	100	144,163	162,993	(146)	145	(88)
Net Change in Fund Balances	\$(4,224)	\$41,400	\$66,156	\$216,627	\$116,111	\$61,846	\$(32,901)
Debt Service as a Percentage of Noncapital Expenditures	12.01%	8.86%	9.40%	7.60%	6.94%	7.81%	6.85%

Note: Due to changes in the County's fund structure connected with the implementation of GASB Statement No. 34, information is only available since fiscal year 2002.

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY - Table 5

Last Ten Fiscal Years
(Dollars In Thousands)

Fiscal Year Ended Sept. 30	Real Property				Total	Personal Property	Total Assessed Value	Exemptions		Net Assessed Value	Total Direct Tax Rate(1)	Estimated Actual Value	Net Assessed Value as a Percentage of Estimated Actual Value
	Residential Property	Commercial Property	Industrial Property	Other Property				Real Property	Personal Property				
1999	\$55,708,193	\$10,037,676	\$3,322,701	\$6,888,767	\$75,957,337	\$6,850,504	\$82,807,841	\$17,136,115	\$84,963	\$65,586,763	7.5710	\$75,957,337	86.35 %
2000	58,360,268	11,846,923	3,708,293	7,271,397	81,186,881	7,197,587	88,384,468	17,981,978	108,397	70,294,093	7.5710	81,186,881	86.58
2001	62,976,211	13,022,713	4,160,036	8,068,836	88,227,796	7,600,785	95,828,581	19,836,194	110,170	75,882,217	7.5250	88,227,796	86.01
2002	70,890,848	14,527,301	4,623,766	8,917,103	98,959,018	7,765,378	106,724,396	23,394,227	108,812	83,221,357	7.4005	98,959,018	84.10
2003	83,809,792	15,984,452	5,146,783	9,596,581	114,537,608	8,030,740	122,568,348	29,752,587	123,306	92,692,455	7.3650	114,537,608	80.93
2004	100,217,685	18,973,425	5,845,196	8,809,883	133,846,189	7,802,109	141,648,298	37,867,051	96,583	103,684,664	7.1880	133,846,189	77.47
2005	115,915,180	20,865,838	6,608,021	9,856,473	153,245,512	7,736,460	160,981,972	45,489,222	107,407	115,385,343	7.0230	153,245,512	75.29
2006	141,454,575	22,631,725	7,370,441	11,369,305	182,826,046	7,945,606	190,771,652	57,736,030	115,196	132,920,426	6.7830	182,826,046	72.70
2007	180,929,375	25,815,165	8,423,169	13,997,786	229,165,495	8,133,702	237,299,197	78,843,175	83,781	158,372,241	6.0661	229,165,495	69.11
2008	200,427,164	29,366,491	8,981,128	17,485,296	256,260,079	7,983,385	264,243,464	88,247,206	104,821	175,891,437	5.2868	256,260,079	68.64

Source: Broward County Property Appraiser Assessment Roll Recapitulation

Note: The basis of assessed value is approximately one hundred percent (100%) of actual value.

(1) Per \$1,000 of assessed value

DIRECT AND OVERLAPPING PROPERTY TAX RATES - Table 6

Last Ten Fiscal Years
(Rate Per \$1,000 of Assessed Value)

Function	<i>Fiscal Year Ended September 30 That Taxes Are Payable</i>									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
County Commission	7.5710	7.5710	7.5250	7.4005	7.3650	7.1880	7.0230	6.7830	6.0661	5.2868
School Board	9.7256	9.1283	8.9553	8.7541	8.8825	8.4176	8.2695	8.0623	7.8687	7.6484
Children's Services Council				0.3055	0.3316	0.3920	0.4231	0.4231	0.4073	0.3572
South Florida Water										
Management District	0.6970	0.6970	0.6970	0.6970	0.6970	0.6970	0.6970	0.6970	0.6970	0.6240
Florida Inland Navigation District	0.0470	0.0440	0.0410	0.0385	0.0385	0.0385	0.0385	0.0385	0.0385	0.0345
Municipal Service District	2.1340	2.3510	2.3510	2.5807	2.5807	2.5807	2.5807	2.5807	2.5807	2.3353
County Fire Rescue			2.0367	2.4500	2.4500	2.4500	2.7300	2.7300	2.7300	2.5224
North Broward Hospital District	2.5000	2.4895	2.4803	2.4803	2.4803	2.5000	2.4803	2.1746	1.8317	1.6255
South Broward Hospital District	2.1132	2.0831	1.9939	1.8694	1.7336	1.7336	1.5761	1.4500	1.3300	1.1643
Hillsboro Inlet	0.1021	0.0955	0.1036	0.0951	0.1170	0.2490	0.1845	0.1845	0.1170	0.0860
Fort Lauderdale DDA	1.7885	1.7316	1.6950	1.2400	1.2444	1.2279	1.2279	1.0950	1.0950	0.9733
Pompano Beach EMS	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.4449
Municipality Rate:										
Coconut Creek	5.1432	5.3901	5.3451	5.3177	5.3107	5.2879	5.3408	5.3408	5.3408	4.3796
Cooper City	4.9570	6.2690	6.2690	6.2690	6.5990	7.0020	5.9710	5.9150	5.6030	4.9530
Coral Springs	4.1590	4.0238	4.4949	4.4906	4.3943	4.2846	4.2639	4.1225	4.0849	3.5425
Dania Beach	6.1000	6.1000	5.8300	6.1000	6.3900	6.3900	6.3900	6.5664	6.2169	5.5360
Davie	5.7589	6.0089	6.0089	5.7911	5.7442	5.6184	5.6297	5.5502	5.7420	4.8160
Deerfield Beach	6.2278	6.2278	6.2278	6.8506	6.8369	6.8301	6.7618	6.5000	6.2500	5.3500
Fort Lauderdale	5.6733	5.5664	5.5664	5.3730	5.2685	5.1970	5.7698	5.4313	5.0826	4.2482
Hallandale Beach	6.9870	6.9870	6.9870	6.7480	6.7480	6.7480	6.5456	6.2838	5.9696	5.0486
Hillsboro Beach	3.9570	4.2140	3.9600	3.6500	4.0380	3.5650	3.2358	2.8159	2.2498	2.1938
Hollywood	6.2999	6.2999	6.2999	6.8500	6.9163	6.9163	6.9163	7.0663	7.0344	5.9545
Lauderdale-By-The-Sea	3.8500	3.8500	3.8500	4.7000	4.7000	4.7000	4.7000	4.7000	4.3500	4.1012
Lauderdale Lakes	4.9500	4.9500	4.9500	4.9500	5.7924	6.5237	6.7065	7.0607	7.0607	6.0362
Lauderhill	4.8000	5.6000	5.6000	5.6000	5.8200	5.8200	6.0200	6.6510	6.6510	5.4840
Lazy Lake	2.4500	3.1000	3.1000	7.0000	6.3312	5.4400	5.3994	4.4736	3.4736	4.4736
Lighthouse Point	3.7422	3.9113	4.0224	3.8984	4.1308	3.9669	3.8860	3.8387	3.7823	3.2934
Margate	7.1002	7.0881	7.0728	7.3426	7.1680	7.0603	6.9800	6.9503	6.7214	5.6997
Miramar	6.9226	6.9226	6.9226	6.9226	6.8700	6.8700	6.7700	6.6500	6.5500	5.2975
North Lauderdale	4.6846	5.0365	5.8409	5.8409	5.8409	5.7982	6.0893	6.0211	6.7141	6.4292
Oakland Park	4.9715	5.2059	5.2126	5.9715	5.9715	5.9715	5.8868	5.8868	5.5823	4.4662
Parkland	4.1000	4.1000	4.1000	4.1000	4.1000	4.1000	4.1000	4.1000	3.9500	3.4083
Pembroke Park	6.7500	8.2500	8.2500	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000
Pembroke Pines	3.9034	3.9034	3.9034	4.4597	4.5990	4.5990	4.5990	4.9265	4.8596	4.6397
Plantation	3.5580	3.7500	3.8350	4.0000	4.0000	4.2500	4.3500	4.5889	4.5889	3.9155
Pompano Beach	5.1179	4.7811	4.6000	4.4500	4.3800	4.3000	4.2430	4.1531	3.8197	3.3624
Sea Ranch Lakes	5.5500	5.8000	6.5000	6.5000	6.5000	6.5000	6.9500	6.9500	6.9500	6.9500
Southwest Ranches			3.8933	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
Sunrise	6.3500	6.3250	6.3000	6.2750	6.2500	6.2370	6.2240	6.2100	6.1100	5.1232
Tamarac	5.4855	5.4900	6.5767	6.5434	6.4927	6.4549	6.4096	6.6029	6.3529	5.1126
West Park								6.5239	6.5239	6.5239
Weston	1.5235	1.5235	1.5235	1.5235	1.5235	1.5235	1.5235	1.5235	1.5235	1.3215
Wilton Manors	6.0330	6.6363	6.9330	6.8009	6.5789	6.5140	6.7948	6.7935	6.5000	5.1340

Source: Broward County Revenue Collection Division

PRINCIPAL PROPERTY TAX PAYERS - Table 7

Current Year and Nine Years Ago
(Dollars In Thousands)

Taxpayer	2008			1999		
	Taxes Levied	Rank	Percent to Aggregate Taxes Levied	Taxes Levied	Rank	Percent to Aggregate Taxes Levied
Florida Power and Light Co.	\$31,092	1	0.84 %	\$29,357	1	1.65 %
Southern Bell Telephone Co.	17,376	2	0.47	19,656	2	1.11
Sunrise Mills, LTD	8,362	3	0.22	6,349	3	0.36
Diplomat Properties LTD	6,624	4	0.18			
Northwestern Mutual Life Insurance Co.	3,359	5	0.09	2,240	10	0.13
Publix Supermarkets, Inc.	3,413	6	0.09			
Cocowalk Development, Inc.	2,982	7	0.08			
Palm Vacation Group	2,776	8	0.07			
Marriott Ownership Resorts, Inc.	2,537	9	0.07			
Pembroke Lakes Mall, LTD	2,295	10	0.06			
Arvida Corporation				4,299	4	0.24
Wheelabrator South Broward, Inc.				3,788	5	0.21
Motorola, Inc.				3,627	6	0.20
Wheelabrator North Broward, Inc.				3,591	7	0.20
County Lakes, LP				2,883	8	0.16
Keystone-Florida Property Holding Co.				2,373	9	0.13
	\$80,816		2.17 %	\$78,163		4.39%

Source: Tax roll of the County

PROPERTY TAX LEVIES AND COLLECTIONS - Table 8

Last Ten Fiscal Years
(Dollars In Thousands)

Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)		Total Adjusted Levy	Property Tax Discount	Net Tax Levy	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
	Adjustments	Amount				Percentage of Original Levy	Amount		Percentage of Adjusted Levy	
1999	\$497,130	\$3,053	\$500,183	\$16,991	\$483,192	\$478,244	98.98%	\$864	\$479,108	99.15%
2000	532,857	(5,062)	527,795	18,018	509,777	503,998	98.87	1,391	505,389	99.14
2001	570,921	(6,055)	564,866	19,115	545,751	540,329	99.01	2,581	542,910	99.48
2002	616,494	(8,324)	608,170	20,671	587,499	582,475	99.14	1,480	583,955	99.40
2003	682,996	(10,689)	672,307	22,884	649,423	642,509	98.94	2,948	645,457	99.39
2004	742,677	(9,732)	732,945	25,227	707,718	703,924	99.46	957	704,881	99.60
2005	810,880	(10,076)	800,804	27,538	773,266	769,594	99.53	1,294	770,888	99.69
2006	901,441	(6,252)	895,189	30,176	865,013	860,792	99.51	1,850	862,642	99.73
2007	960,498	(5,517)	954,981	31,171	923,810	919,392	99.52	3,662	923,054	99.92
2008	930,844	(3,764)	927,080	29,542	897,538	892,074	99.39		892,074	99.39

Source: Broward County Revenue Collection Division

OUTSTANDING DEBT BY TYPE - Table 9

Last Ten Years
(Dollars In Thousands, Except Per Capita)

Fiscal Year Ended September 30	Governmental Activities			Business-type Activities		Total	Percentage of Personal Income(1)	Per Capita(1)
	General Obligation Bonds	Special Obligation Bonds	Loans Payable and Other Obligations	Revenue Bonds Payable	Loans Payable and Other Obligations			
1999	\$314,655	\$301,840	\$172,948	\$1,000,634		\$1,790,077	0.39 %	\$1,133
2000	292,880	292,130	176,702	978,237		1,739,949	0.35	1,072
2001	405,175	281,985	164,488	1,275,813	\$15,000	2,142,461	0.41	1,299
2002	368,200	271,375	187,363	1,239,117	25,500	2,091,555	0.39	1,253
2003	334,095	260,275	238,374	1,258,876	23,000	2,114,620	0.38	1,245
2004	492,140	244,915	120,902	1,217,613	48,066	2,123,636	0.36	1,232
2005	611,605	234,515	108,857	1,500,915	29,966	2,485,858	0.38	1,429
2006	577,775	235,290	101,714	1,452,877	34,966	2,402,622	0.35	1,374
2007	535,920	205,855	86,284	1,394,617	65,688	2,288,364	0.33	1,305
2008	493,615	193,890	71,054	1,340,405	80,744	2,179,308	0.31	1,241

(1) See Table 15 for personal income and population data.

Note: Fiscal years 2006, 2007, and 2008 percentages were calculated using fiscal year 2006 personal income data, which is the most recent available.

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING - Table 10

Last Ten Fiscal Years
(Dollars in Thousands, Except Per Capita)

Fiscal Year Ended September 30	Net Assessed Property Value	Gross General Obligation Bonded Debt	Debt Service Monies Available	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt to Net Assessed Property Value	Net General Obligation Bonded Debt Per Capita(1)
1999	\$65,586,763	\$314,655	\$3,011	\$311,644	0.48	\$197.32
2000	70,294,093	292,880	2,510	290,370	0.41	178.91
2001	75,882,217	401,175	12,358	388,817	0.51	235.69
2002	83,221,357	368,200	6,995	361,205	0.43	216.42
2003	92,692,455	334,095	3,137	330,958	0.36	194.83
2004	103,684,664	492,140	3,785	488,355	0.47	283.38
2005	115,385,343	611,605	3,788	607,817	0.53	349.42
2006	132,920,426	577,775	2,391	575,384	0.43	329.14
2007	158,372,241	535,920	3,384	532,536	0.34	303.74
2008	175,891,437	493,615	3,955	489,660	0.28	278.84

(1) See table 15 for population data

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT - Table I I

September 30, 2008
(Dollars in Thousands)

Jurisdiction	Net Debt Outstanding	Percentage Applicable to Broward County	Amount Applicable to Broward County
Broward County	\$489,660	100.00%	\$489,660
Broward County School District (1)	-	-	-
Total			\$489,660

(1) Information provided by Broward County School District

Note: The computation of Legal Debt Margin is not included in the statistical section as no debt limit presently exists for governmental entities in the State of Florida.

SCHEDULE OF REVENUE BOND COVERAGE - Table I 2

Water and Wastewater
Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year Ended September 30	Gross Revenues	Direct Operating Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
1999	\$72,605	\$36,556	\$36,049	\$5,749	\$10,263	\$16,012	2.25
2000	74,920	37,132	37,788	5,853	10,164	16,017	2.36
2001	73,836	38,789	35,047	5,858	10,030	15,888	2.21
2002	80,731	42,293	38,438	6,003	9,892	15,895	2.42
2003	78,808	47,753	31,055	6,170	10,879	17,049	1.82
2004	84,250	50,241	34,009	4,688	10,518	15,206	2.24
2005	89,300	53,578	35,722	5,355	12,198	17,553	2.04
2006	93,695	58,276	35,419	5,439	14,234	19,673	1.80
2007	94,956	58,939	36,017	5,678	13,997	19,675	1.83
2008	97,668	62,573	35,095	5,776	13,897	19,673	1.78

Note: See supplemental financial schedules for more information concerning the Water and Wastewater Revenue Bonds, as well as the Aviation, Port Everglades and Professional Sports Facilities Bonds and First Florida Loan Agreements.

SCHEDULE OF REVENUE BOND COVERAGE - Table 13

Other Revenue Bonds

Last Ten Years

(Dollars in Thousands)

Fiscal Year Ended September 30	Gross Revenue Available for Debt Service	Debt Service Requirements			Coverage
		Principal	Interest(1)	Total	
1994 - Tourist Development Tax(2)					
1999	\$15,307	\$1,365	\$1,666	\$3,031	5.05
2000	16,450	1,420	1,604	3,024	5.44
2001	17,042	1,490	1,538	3,028	5.63
2002	15,835	1,560	1,465	3,025	5.23
2003	17,370	1,635	1,388	3,023	5.75
2004	19,682	1,715	1,305	3,020	6.52
1998 - Six Cent Gas Tax					
1999	\$27,575	\$3,380	\$2,231	\$5,611	4.91
2000	28,192	3,520	2,095	5,615	5.02
2001	28,080	3,660	1,955	5,615	5.00
2002	29,404	3,805	1,808	5,613	5.24
2003	29,874	3,955	1,656	5,611	5.32
2004	30,555	4,110	1,498	5,608	5.45
2005	32,444	4,280	1,329	5,609	5.78
2006	31,375	4,465	1,150	5,615	5.59
2007	30,613	4,655	960	5,615	5.45
2008	30,413	4,850	760	5,610	5.42
2004 - Tourist Development Tax					
2005	\$31,784	-	\$2,153	\$2,153	14.76
2006	32,285	\$1,855	562	2,417	13.36
2007	32,958	1,970	505	2,475	13.32
2008	35,641	2,030	455	2,485	14.34

(1) Amount does not include fiscal charges

(2) Tourist Development Tax, Series 2004 refunded Tourist Development Tax Series 1994

COLLECTIONS OF DESIGNATED REVENUES AND DEBT SERVICE COVERAGE - Table 14

Special Obligation Refunding Bonds, Series 1995

Last Ten Fiscal Years

(Dollars In Thousands)

Fiscal Year Ended September 30	Recording Fees	Auto Tag Tax Collection Commissions	Other Tax Collection Commissions	Building Permits	Total Revenues	Maximum Annual Debt Service Requirement	Debt Service Coverage
1999	\$7,310	\$5,076	\$6,027	\$4,199	\$22,612	\$4,156	5.44
2000	7,190	6,048	6,322	3,891	23,451	4,150	5.65
2001	9,611	6,433	6,627	3,727	26,398	4,148	6.36
2002	13,107	6,552	7,351	2,729	29,739	4,146	7.17
2003	17,847	6,676	7,911	3,586	36,020	4,129	8.72
2004	16,808	7,519	8,354	3,065	35,746	4,129	8.66
2005	18,406	8,079	8,313	4,069	38,867	4,118	9.44
2006	17,715	8,268	8,790	4,685	39,458	4,112	9.60
2007	13,771	7,774	9,293	4,312	35,150	-	-
2008	6,902	7,404	9,423	2,439	26,168	-	-

DEMOGRAPHIC AND ECONOMIC STATISTICS - Table 15

Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year Ended September 30	Population(1)	Per Capita Personal Income(1)	School Enrollment(2)	Resident Births(3)	Unemployment Rate(1)
1999	1,579,359	\$ 29,158	239,960	19,535	3.9%
2000	1,623,018	30,716	249,923	21,600	3.7
2001	1,649,688	31,512	260,892	22,477	5.2
2002	1,668,970	32,232	266,272	21,439	6.0
2003	1,698,741	32,650	271,339	22,274	5.9
2004	1,723,339	34,560	272,691	22,596	4.5
2005	1,739,487	37,403	270,935	23,036	3.5
2006	1,748,153	39,743	262,616	23,141	3.1
2007	1,753,272	(4)	258,905	23,075	3.8
2008	1,756,087	(4)	255,738	22,523	6.1

Sources:

- (1) Broward County Planning Services Division
- (2) School Board of Broward County
- (3) Florida Department of Health
- (4) Information unavailable

PRINCIPAL EMPLOYERS - Table 16

Current Year and Nine Years Ago

Employer	2008			1999		
	Employees	Rank	Percent of Total County Employment	Employees	Rank	Percent of Total County Employment
Broward County School Board	38,000	1	3.76 %	23,235	1	2.98%
Broward County Government	13,114	2	1.30	11,367	2	1.46
Memorial Healthcare System	10,000	3	0.99	3,745	6	0.48
North Broward Hospital District	8,148	4	0.81	6,600	3	0.85
American Express	5,800	5	0.57	4,500	4	0.58
The Continental Group	3,900	6	0.39			
Nova Southeastern University	3,028	7	0.30	1,955	9	0.25
PRC	2,700	8	0.27			
City of Fort Lauderdale	2,681	9	0.27	2,339	8	0.30
Motorola	2,200	10	0.22			
Publix Supermarkets, Inc.				4,200	5	0.54
Winn Dixie Stores, Inc.				2,955	7	0.38
Eckerd Corporation				1,768	10	0.23
	89,571		8.87%	62,664		8.03%

1999 Source: Broward County Strategic Planning and Growth Management Department

2008 Source: Broward County Planning Services Division

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION - Table I7

Last Ten Fiscal Years

Function	<i>Full-Time Equivalent Employees as of September 30</i>									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Governmental Activities:										
General Government	2,001	1,957	2,149	2,210	1,830	2,238	1,829	1,464	1,359	1,273
Public Safety	830	916	910	926	950	293	295	253	251	248
Transportation	1,105	1,103	1,238	1,274	1,316	1,309	1,256	1,392	1,501	1,414
Human Services	616	594	632	673	685	754	761	731	722	731
Culture and Recreation	1,305	1,325	1,496	1,553	1,586	1,631	1,645	1,711	1,675	1,631
Physical Environment	222	201	202	201	200	206	196	198	197	153
Economic Environment	39	40	41	48	50	112	49	89	188	221
Sheriff	3,333	4,176	4,269	4,495	4,934	5,284	5,425	5,402	5,939	5,911
Clerk of the Courts	635	635	667	693	745	757	0	0	0	0
Property Appraiser	128	128	128	128	128	138	166	233	258	254
Supervisor of Elections	60	60	59	62	65	69	72	80	81	81
Business-type Activities:										
Aviation	333	369	389	400	408	403	403	413	424	484
Port Everglades	243	213	222	235	224	228	232	251	251	229
Water and Wastewater	445	426	415	409	409	412	410	410	405	405
Resource Recovery System	72	72	77	77	77	80	78	78	79	79
Total	11,367	12,215	12,894	13,384	13,607	13,914	12,817	12,705	13,330	13,114

Source: Broward County Office of Management and Budget

OPERATING INDICATORS BY FUNCTION - Table 18

Last Ten Fiscal Years

Function	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Governmental Activities:										
General Government										
Tourist Visitors	6.6M	6.8M	7.3M	7.8M	8.5M	8.9M	8.9M	10.3M	10.5M	10.7M
Ad Valorem Tax Bills	721K	662K	739K	747K	767K	802K	812K	821K	829K	850K
Call Center Calls	N/A	N/A	167K	280K	265K	612K	496K	554K	534K	475K
Jobs Created or Retained	2,100	17,000	10,232	2,776	2,019	3,095	3,474	3,098	2,653	2,500
Transportation										
Bus Transit Trips	24.4M	26.1M	29.7M	32.2M	34.4M	36.3M	37.5M	39.5M	42.0M	41.5M
Paratransit Trips	0.9M	0.9M	0.9M	1.1M	1.3M	1.3M	1.1M	1.2M	1.2M	900M
Human Services										
Primary Care Medical Encounters	174K	237K	215K	256K	278K	257K	252K	248K	258K	269K
Homeless Clients Served	N/A	281	536	N/A	5,840	8,650	8,244	7,000	8,000	7,500
Families in Crisis Assisted	N/A	1,811	2,221	2,057	8,866	6,210	8,534	7,777	8,000	8,300
Culture and Recreation										
Library Materials Circulated	6.5M	6.9M	7.9M	8.4M	8.5M	8.7M	8.9M	8.8M	8.9M	8.9M
Library Customers	5.7M	6.0M	7.3M	8.6M	9.1M	9.6M	10.0M	10.1M	10.2M	10.3M
Park Attendance	3.8M	4.2M	4.6M	4.7M	4.7M	4.2M	4.2M	4.9M	5.1M	5.2M
Physical Environment										
Storage Tank Inspections	1,638	1,773	1,639	1,591	1,502	1,666	2,386	1,500	2,841	2,458
Public Safety										
911 Calls Received	848K	962K	1,852K	1,537K	2,030K	705K	1,236K	1,180K	1,345K	1,370K
Medical Alarm Responses	31K	28K	23K	35K	22K	22K	18K	29K	31K	20K
Business-Type Activities:										
Aviation										
Airline Passengers	15.6M	15.3M	17.0M	16.4M	17.4M	20.1M	22.8M	22.5M	23.2M	21.9M
Airport Parking Transactions	2.6M	3.0M	2.6M	2.5M	2.6M	2.8M	3.1M	3.3M	3.4M	2.3M
Port Everglades										
Vessel Calls	5,817	5,842	5,572	5,447	5,853	6,395	5,896	5,590	5,745	5,871
Cruise Passengers	2.4M	2.7M	3.1M	3.5M	3.4M	4.1M	3.8M	3.5M	3.6M	3.7M
Water and Wastewater										
Retail Gallons of Water Delivered	10,694M	11,253M	10,273M	11,256M	11,217M	11,615M	11,630M	11,600M	11,600M	11,600M
Retail Gallons of Wastewater Collected	6,142M	5,567M	5,447M	6,496M	5,115M	5,075M	5,830M	7,000M	7,000M	7,000M
Regional Gallons of Wastewater Treated	25,882M	26,241M	25,874M	27,001M	25,575M	25,547M	25,108M	26,060M	26,060M	26,060M
Resource Recovery System										
Landfill Tons of Waste Received	99,000	68,040	49,000	42,900	46,588	70,163	82,666	140,702	78,180	68,900
Incinerator Tons of Waste Received	1,107K	1,147K	1,077K	1,096K	1,139K	1,216K	1,209K	1,195K	1,245K	1,235K
Recyclable Tons Received	74,398	72,745	70,000	66,660	66,861	66,595	64,030	68,000	67,000	65,000

Legend: M = millions, K = thousands, N/A = not available

Note: Some measures vary significantly due to changes in the methodology of reporting the information from year to year.

Source: Annual budget documents from the Office of Management and Budget

CAPITAL ASSET STATISTICS BY FUNCTION - Table 19

Last Ten Fiscal Years

Function	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Governmental Activities:										
General Government										
Lane Miles of Road	1,100	1,100	1,100	1,100	1,100	1,100	1,200	1,200	1,252	1,252
Square Feet of Buildings	N/A	N/A	3,217K	3,594K	3,628K	3,663K	4,027K	4,160K	4,280K	6,100K
Public Safety										
Number of Fire Stations	11	11	11	13	13	13	13	11	11	11
Number of Jails	4	4	4	4	4	5	5	5	5	5
Transportation										
Number of Bus Routes	36	38	40	40	40	41	41	41	43	44
Number of Buses	202	232	250	255	263	275	275	284	290	295
Culture and Recreation										
Library Branches	35	36	36	37	38	37	37	37	38	38
Library Square Feet	729K	815K	876K	1.2M	1.3M	1.3M	1.3M	1.4M	1.2M	1.4M
Acres of Parks	6,635	6,635	6,526	6,526	6,683	6,670	6,611	6,554	6,398	6,399
Number of Parks	65	65	61	61	59	54	48	49	49	53
Business-Type Activities:										
Aviation										
Number of Airlines	53	42	51	43	47	50	50	43	44	43
Number of Gates	39	39	48	48	57	57	57	57	57	57
Number of parking Spaces	9,247	11,405	13,974	12,898	13,022	13,104	16,883	16,465	17,086	13,029
Port Everglades										
Number of Passenger Terminals	11	11	11	11	11	11	11	11	11	11
Acres Paved	248.81	248.81	248.81	265.81	310.81	310.81	310.81	310.81	310.81	310.81
Water and Wastewater										
Miles of Water Mains	634.10	634.97	634.15	660.00	660.00	682.00	681.00	681.00	683.17	683.17
Miles of Sewer Mains	294.60	293.29	295.15	308.63	324.60	349.51	351.73	351.73	352.18	372.24
Resource Recovery System										
Ash Landfill Cubic Yards Remaining	1916K	1,760K	1,597K	1,417K	1,260K	1,102K	938K	772K	544K	425K

Legend: M = millions, K = thousands, N/A = not available

Source: Various County Agencies

CONSTRUCTION, BANK DEPOSITS AND PROPERTY VALUE - Table 20

Last Ten Fiscal Years

Fiscal Year Ended September 30	Residential Construction(1)		Bank Deposits(2) (In Thousands)	Property Value (In Thousands)(3)		
	Number of Units	Value (In Thousands)		Commercial	Residential	Nontaxable
1999	12,584	\$1,399,727	\$14,855,057	\$20,249,144	\$55,708,193	\$17,136,115
2000	11,166	1,390,997	15,314,442	22,826,613	58,360,268	17,981,978
2001	11,353	1,390,497	15,964,349	25,251,585	62,976,211	19,836,194
2002	11,906 (4)	1,449,822 (4)	16,580,749	28,068,170	70,890,848	23,394,227
2003	9,353 (4)	1,201,955 (4)	17,983,613	30,727,816	83,809,792	29,752,587
2004	8,271 (4)	1,015,733 (4)	19,876,896	33,628,504	100,217,685	37,867,051
2005	7,113 (4)	954,991 (4)	22,406,191	37,330,332	115,915,180	45,489,222
2006	6,871 (4)	1,030,954 (4)	23,628,566	41,371,471	141,454,575	57,736,030
2007	4,490 (4)	763,969 (4)	23,118,454	48,236,120	180,929,375	78,843,175
2008	2,131 (4)	293,978 (4)	19,126,797	55,832,915	200,427,164	88,247,206

Sources:

(1) Sun-Sentinel Research Services

(2) Florida Bankers Association

(3) Broward County Property Appraiser Assessment Roll

Recapitulation

(4) U.S. Census Bureau

INSURANCE IN FORCE - Table 21

September 30, 2008

Type of Coverage	Insurer	Policy Number	Policy Period	Coverage Limits
Workers' Comp Excess**	National Union Fire Ins Co. of Pittsburgh, PA	XWC 4644194	06/30/07 - 09/30/08	Statutory
Govt. Crime Coverage - Primary	Fidelity & Deposit Co. Maryland	CCP006355101	04/18/08 - 04/18/09	\$ 500,000
Govt. Crime Coverage - Excess	Fidelity & Deposit Co. Maryland	CCP006174003	03/29/08 - 04/18/09	10,000,000
Aircraft Liab/PD Mosquito Control	Westchester Fire Insurance Co.	AAC N05618708 001	08/17/08 - 08/17/09	5,000,000
Pollution Liability	Liberty Surplus Insurance Corporation	TXE-NY-100583-017	06/28/08 - 06/28/09	1,000,000
Property/Wind&Flood Policy	FM Global Primary & Various Excess Carriers	JB368	02/01/08 - 02/01/09	1B(X/Wind/Flood) 250M(Wind/Flood)
GL- Aviation**	Ace American Insurance Co.	AAP N0009775004	06/04/07 - 09/04/08	50,000,000
GL- Aviation - Excess**	Lloyds of London	N9905202	06/04/07 - 09/04/08	100,000,000
Port Liability	Through Transport Mutual (TT Club)	HE230007	12/31/07 - 12/31/08	Primary - 1M; Excess - 49M
Air Port Security Bond	Western Surety Company	460496606-1	10/12/07 - 10/12/08	100,000
SFWMD Maintenance Bond	Fidelity & Deposit Co. of Maryland	30412278	03/17/08 - 03/17/09	5,000
GL Median Strip Hiatus Rd	Scottsdale Insurance Co.	CLS1200964	01/21/08 - 01/21/09	1,000,000
GL Virginia Office	Hartford Casualty Insurance Co.	21SBMFP8580	10/31/07 - 10/31/08	1,000,000
Port Foreign Trade Zone Bond	Navigators Insurance Co.	520600231	02/15/08 - 02/14/09	1,000,000
GL on FPL Equipment @ I University Dr.	Markel International Insurance Co.	MIR-070118	02/13/08 - 02/13/09	1,000,000
GL-SW Reg Lib & WYoung Ctr*	Mt. Hawley Insurance Co.	MGL0155078	06/25/08 - 06/25/09	1,000,000

* City of Pembroke Pines is the named insured with Broward County Board of Commissioners and the School Board as additional insureds.

** 12 months plus 3 months extension

MISCELLANEOUS STATISTICAL DATA – Table 22

September 30, 2008

Population Density, 2008(1)

Population	1,756,087
Land Area in Square Miles	1,197
Developable Square Miles	410
Persons per Developable Square Mile	4,283

Population Projections, 2010-2030(1)

Natural Increase	183,737
Net Migration	258,567
Total Population Change	442,304

Year Established

1915

Number of Employees

13,114

Type of Government

Charter, Elective 1975

Civilian Labor Force(1)

1,010,017

Governing Body

Board of County Commissioners (9)

Municipalities (31)

Coconut Creek	Lauderdale Lakes	Plantation
Cooper City	Lauderhill	Pompano Beach
Coral Springs	Lazy Lake	Sea Ranch Lakes
Dania Beach	Lighthouse Point	Southwest Ranches
Davie	Margate	Sunrise
Deerfield Beach	Miramar	Tamarac
Fort Lauderdale	North Lauderdale	West Park
Hallandale Beach	Oakland Park	Weston
Hillsboro Beach	Parkland	Wilton Manors
Hollywood	Pembroke Park	
Lauderdale-By-The-Sea	Pembroke Pines	

(1) Source: Broward County Planning Services Division

This public document was promulgated at a cost of \$1,540 or \$10.27 per copy, to provide information about Broward County's financial position and results of operation.

Broward County Constitutional Officers



CLERK OF THE COURTS

Howard C. Forman
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SHERIFF

Al Lamberti
954-831-8900
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PROPERTY APPRAISER

Lori Nance Parrish
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STATE ATTORNEY

Michael J. Satz
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SUPERVISOR OF ELECTIONS

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PUBLIC DEFENDER

Howard Finkelstein
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CHIEF JUDGE 17TH JUDICIAL CIRCUIT

Victor Tobin
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Finance and Administrative
Services Department
Accounting Division
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Fort Lauderdale, FL 33301
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BROWARD COUNTY, FLORIDA

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 AND MANAGEMENT LETTER
IN ACCORDANCE WITH THE RULES OF THE AUDITOR
GENERAL OF THE STATE OF FLORIDA

FISCAL YEAR ENDED SEPTEMBER 30, 2008

BROWARD COUNTY, FLORIDA

TABLE OF CONTENTS

	<u>PAGE</u>
Report of Independent Certified Public Accountants on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	1-2
Management Letter in Accordance with the Rules of the Auditor General of the State of Florida	3-5
Summary Schedule of Prior Audit Findings	6
Schedule of Findings and Responses	7-11

**Report of Independent Certified Public Accountants 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***

To the Board of County Commissioners of Broward County, Florida

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Broward County, Florida (the County), as of and for the fiscal year ended September 30, 2008, which collectively comprise the County's basic financial statements and have issued our report thereon dated March 9, 2009. Our report was modified to include a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Other auditors audited the financial statements of the Supervisor of Elections Office, a constitutional officer of the County, and the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A *control deficiency* 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 misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the County's financial statements that is more than inconsequential will not be prevented or detected by the County's internal control. We consider the deficiency described in the accompanying schedule of findings and responses as item 2008-01 to be a significant deficiency in internal control over financial reporting.



To the Board of County Commissioners of Broward County, Florida
Page Two

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the County's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, the significant deficiency described above as item 2008-01, we consider to be a material weakness.

Compliance and Other Matters

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

We noted certain other matters that we reported to management of the County in the accompanying schedule of findings and responses.

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. We did not audit the County's responses, and accordingly, we express no opinion on them.

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

Rachlin LLP

Fort Lauderdale, Florida
March 9, 2009

Management Letter in Accordance with the Rules of the Auditor General of the State of Florida

To the Board of County Commissioners of Broward County, Florida

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Broward County, Florida (the County) as of and for the fiscal year ended September 30, 2008, and have issued our report thereon dated March 9, 2009. We did not audit the financial statements of the Supervisor of Elections Office, a constitutional officer of the County, which represents .07% and .20%, respectively, of the assets and revenues of the aggregate remaining fund information. We also did not audit the financial statements of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the Supervisor of Elections Office and the aggregate discretely presented component units, are based solely on the reports of other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We have issued our Report of Independent Certified Public Accountants on Internal Control over Financial Reporting and on Compliance and Other Matters and Schedule of Findings and Responses. Disclosures in that report and schedule, which are dated March 9, 2009, should be considered in conjunction with this management letter.

Separate management letters have been issued for each of the constitutional officers and component units and are included in the respective financial statements of those entities. Those letters should be read in conjunction with this letter.

Additionally, our audit was conducted in accordance with Chapter 10.550, Rules of the Auditor General, which governs the conduct of local governmental entity audits performed in the State of Florida. This letter includes the information, which is not included in the aforementioned auditor's reports or schedule.

- Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report except as reported in the accompanying summary schedule of prior audit findings.
- Section 10.554(1)(i)2., Rules of the Auditor General, requires our audit to include a review of the provisions of Section 218.415, Florida Statutes, regarding the investment of public funds. In connection with our audit, we determined that the County complied with Section 218.415, Florida Statutes.
- Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, recommendations accompany this report in the schedule of findings and responses.



- Section 10.554(1)(i)4., Rules of the Auditor General, requires that we address violations of laws, regulations, contracts or grant agreements, or abuse that have occurred, or are likely to have occurred, that have an effect on the determination of financial statement amounts that is less than material but more than inconsequential. In connection with our audit, we did not have any such findings.
- Section 10.554(1)(i)5., Rules of the Auditor General, provides that the auditor may, based on professional judgment, report the following matters that are inconsequential to the determination of financial statement amounts, considering both quantitative and qualitative factors: (1) violations of laws, regulations, contracts or grant agreements, or abuse that have occurred, or are likely to have occurred, and (2) control deficiencies that are not significant deficiencies, including, but not limited to: (a) improper or inadequate accounting procedures (e.g., the omission of required disclosures from the annual financial statements); (b) failures to properly record financial transactions; and (c) inaccuracies, shortages, defalcations, and instances of fraud discovered by, or that come to the attention of, the auditor. Matters required to be disclosed by the Rules of the Auditor General are reported in the accompanying schedule of findings and responses.
- Section 10.554(1)(i)6., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The County has made these disclosures in the notes to the financial statements.
- Section 10.554(1)(i)7.a., Rules of the Auditor General, requires a statement be included as to whether or not the local governmental entity has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.
- Section 10.554(1)(i)7.b., Rules of the Auditor General, requires that we determine whether the annual financial report for the County for the fiscal year ended September 30, 2008, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2008. In connection with our audit, we determined that these two reports were in agreement.
- Pursuant to Sections 10.554(1)(i)7.c. and 10.556(7), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

To the Board of County Commissioners of Broward County, Florida
Page Three

Pursuant to Chapter 119, Florida Statutes, this management letter is a public record and its distribution is not limited. Auditing standards generally accepted in the United States require us to indicate that this letter is intended solely for the information of the Board of County Commissioners, County management, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

Rachlin LLP

Fort Lauderdale, Florida
March 9, 2009

BROWARD COUNTY, FLORIDA

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

FISCAL YEAR ENDED SEPTEMBER 30, 2008

PRIOR YEAR COMMENTS AND STATUS

Financial Statement Findings

The following addresses the status of financial statement findings reported in the fiscal year ended September 30, 2007 schedule of findings:

Matters that are repeated in the accompanying schedule of findings:

- 2007-01 – Financial Records (revised and included in current year comment 2008-03)
- 2006-08 – Database Security
- 2004-04 – Logical Access – Review of Security Logs (Cyborg System)

Matters that are not repeated in the accompanying schedule of findings:

- 2007-02 – Receivables
- 2007-03 – Deferred Revenue
- 2007-04 – Escrow Deposits

BROWARD COUNTY, FLORIDA

SCHEDULE OF FINDINGS AND RESPONSES

FISCAL YEAR ENDED SEPTEMBER 30, 2008

I. CURRENT YEAR COMMENTS AND RECOMMENDATIONS

Significant Deficiencies – Material Weakness

2008-01 Capital Assets

Finding

Our audit procedures disclosed that the detailed records maintained by Finance Department personnel for machinery and equipment were not in agreement with the amounts reported in the financial statements. At the completion of the audit, the detailed records had still not been reconciled.

Recommendation

We recommend that, in the ensuing fiscal year, Finance Department personnel perform the necessary procedures to determine the correct balance of the County's machinery and equipment, and the related accumulated depreciation. Further, procedures should be instituted to ensure that capital asset records are being properly maintained for all County assets. Supervisory staff of the Finance Department should be taking a proactive role in the oversight of the record maintenance and reporting in this area.

Views of Responsible Officials and Planned Corrective Action

The County's capital assets include items such as land, equipment and buildings. The records for land and buildings, which cost over \$2.4 billion, are accurate. The records for \$650 million in equipment and machinery, including over 40,000 individual items, are not in agreement with the amount shown on the financial statements. The financial statements show an amount that is 5.4% higher than the detailed records. The annual detailed additions and deletions have been audited each year and constituted a roll-forward of the balances in the financial statements.

Since the County implemented Government Accounting Standards Board (GASB) Statement 34 and began reflecting these assets and related depreciation in its entity-wide financial statements in Fiscal 2002, a number of significant events have occurred which could have caused this difference. These include the transfer of Mass Transit assets from an enterprise fund presentation to a governmental division involving over \$106 million in assets, a migration to a new computer system in which we are not confident that all asset records converted, and the acquisition of two types of new voting machines.

For Fiscal 2009, we will attempt to reconcile the detail of the equipment and machinery records to the financial statement amounts and identify the cause of the difference. We do believe that this is only a financial reporting issue, not a loss of assets, and if necessary we will make the required adjustment to the financial statements to bring the records into agreement.

BROWARD COUNTY, FLORIDA

SCHEDULE OF FINDINGS AND RESPONSES

FISCAL YEAR ENDED SEPTEMBER 30, 2008

(Continued)

I. CURRENT YEAR COMMENTS AND RECOMMENDATIONS (Continued)

Control Deficiencies

2008-02 FEMA Receivable

Finding

The County incurred substantial costs for repairs as a result of Hurricane Wilma through September 30, 2008. Information provided by County personnel indicated that FEMA has obligated approximately \$55 million for the County, and as of September 30, 2008, reimbursements received totaled approximately \$36 million. As part of our audit procedures, we requested a schedule detailing amounts claimed but not yet reimbursed, and amounts that have not yet been claimed for reimbursement. Although a schedule was prepared by Finance Department personnel, we were unable to determine all reimbursements claimed which were pending payment and costs where reimbursements were not yet requested.

Recommendation

We recommend that Finance Department personnel monitor and document the status of all claims for reimbursement to ensure that reimbursements have been requested for all eligible costs and the amounts received or pending. We further recommend that the submission of claims for reimbursement be expedited to enhance cash flow.

Views of Responsible Officials and Planned Corrective Action

As stated in the auditors' comments, we have identified and received FEMA reimbursements to date of over \$36 million for prior storm-related expenses. The Accounting Division's previous method for determining the receivable for future FEMA reimbursements was based on an overall assessment of remaining project costs eligible for reimbursement. However, the State of Florida/FEMA website for Hurricane Wilma claims has been substantially enhanced recently and now provides detailed status information for all reimbursement requests.

The website information includes the date and amount that the County requested reimbursement, and the status of the reimbursement with FEMA (i.e. under review, approved, paid, etc.). This information will enable us to implement the auditors' recommendations to document all reimbursement requests that we have made to the State of Florida/FEMA and to monitor the payment status of those requests. We already monitor project costs as they are incurred and submit eligible claims for reimbursement on a regular basis.

In addition, the Emergency Management Agency is implementing a new tool for tracking emergency response requests and recovery efforts, the WebEOC System, which we believe will facilitate better tracking of the recovery costs of future storms, especially labor associated with first responders.

BROWARD COUNTY, FLORIDA

SCHEDULE OF FINDINGS AND RESPONSES

FISCAL YEAR ENDED SEPTEMBER 30, 2008

(Continued)

I. CURRENT YEAR COMMENTS AND RECOMMENDATIONS (Continued)

2008-03 Financial Records

Finding

Accounting tasks such as monthly reconciliations, cross-checks, and reviews play a key role in proving the accuracy of accounting data and financial information that comprise interim and year-end financial statements. During the course of the current year audit, we noted that the accumulated depreciation reported in the Fleet Management Fund was not in agreement with the supporting capital asset schedule provided.

Recommendation

We suggest that, in the ensuing fiscal year, the accountant responsible for the Fleet Management Fund, perform an analysis of the capital assets and related accumulated depreciation and determine the correct balance.

Views of Responsible Officials and Planned Corrective Action

A reconciliation of the asset and depreciation records for the Fleet Management Fund at the end of the fiscal year was conducted and the difference between the detail depreciation records and the financial statements of approximately \$340,000 was noted. The adjustment was not recorded, however, an adjustment will be made at the end of Fiscal Year 2009 to bring the accumulated depreciation balance in the Fleet Management Fund's financial statements into agreement with the detail records.

Other Matters

2008-04 Retained Percentages

Finding

As part of our audit procedures, we obtained a schedule supporting the retained percentages reflected on the books and records as of the fiscal year end. Our review of this schedule disclosed that there are numerous amounts which have been outstanding in excess of one year, that have had no activity.

Recommendation

We suggest that County personnel determine the status of the projects related to these outstanding amounts, and the validity of the amounts recorded.

Views of Responsible Officials and Corrective Action

County staff is aware of the outstanding retainage balances and has already implemented this recommendation. The Purchasing Division initiated a program to reduce the number of outstanding contracts with retainage payable. This program has resulted in the Purchasing Director meeting with each

BROWARD COUNTY, FLORIDA

SCHEDULE OF FINDINGS AND RESPONSES

FISCAL YEAR ENDED SEPTEMBER 30, 2008

(Continued)

I. CURRENT YEAR COMMENTS AND RECOMMENDATIONS (Continued)

Department Director to review the list of outstanding projects for their agency and determining a timeline for closing out outstanding retainage payables contracts. Since this program was initiated in fiscal 2007, 45% of the contracts with outstanding retainage payable contracts have been closed out. There are currently 36 projects with retainage outstanding; procedures are now in place to close these out on a more timely basis.

II. PRIOR YEAR COMMENTS NOT IMPLEMENTED

2006-08 – Database Security

Finding

The Accounting Department is responsible for the Advantage application and the data stored within the Oracle database. Enterprise Technology Services (ETS) maintains the server hardware, the Oracle software, and access to the Oracle database. Oracle audit logs are reviewed by multiple parties but all reviewers work or report to ETS.

Recommendation

Best practices would suggest that Accounting's IT function should review audit logs. This may provide an enhanced segregation of duties.

Views of Responsible Officials and Planned Corrective Action

To mediate this risk of segregation of duties, ETS currently has two independent teams reviewing the database audit logs. The first of these independent teams consists solely of database administrators, and the second consists of ETS Security staff. Due to the size and complexity of the database logs, Accounting is notified by ETS on an exception basis in the event that either of these teams discovers a database anomaly. An automated security reporting tool has been identified that can provide Accounting with real time, easy-to-understand audit log reporting. This tool will provide real-time alerts directly to Accounting, and will produce reports that will clearly identify any security events that have occurred. Staff has initiated the procurement process required to purchase and install this tool.

2004-04 – Logical Access – Review of Security Logs (Cyborg System)

Finding

While security events (RACF) are logged and reviewed, it was noted that there is minimal security event logging, reporting and reviewing for the Cyborg applications. Security event logging, reporting and reviewing are important information security administration procedures. Even though an adequate system of access restriction may be in place, someone may have attempted but initially been prevented from obtaining access. However, repeated attempts, unchecked, could eventually gain unauthorized access.

BROWARD COUNTY, FLORIDA

SCHEDULE OF FINDINGS AND RESPONSES

FISCAL YEAR ENDED SEPTEMBER 30, 2008

(Continued)

II. PRIOR YEAR COMMENTS NOT IMPLEMENTED (Continued)

Reports of such attempts need to be designed, produced and reviewed on a regular basis for follow-up, where applicable.

Recommendation

We recommend that an appropriate system of security event logging, reporting and review be designed and implemented. Use logs should be made available so that they may be reviewed in order to protect the County's confidential data against unauthorized access.

Views of Responsible Officials and Planned Corrective Action

Broward County is currently operating on the proprietary Cyborg application version 5.1. This application includes its own proprietary security module that performs ID and Password control. All attempted logins are recorded within the Cyborg application today. After three (3) unsuccessful log in attempts, the user access will be terminated and a record of this log sent to a security violation file. This security violation file does produce a report; however, it is currently unintelligible. Multiple service requests have been made to Cyborg to correct this reporting issue and to make additional upgrades around ID and Password control in the current version of 5.1.

Cyborg has recently upgraded the security module with better ID and Password controls. However, the security upgrades are not available in the current version of 5.1 that the County is currently running. To permanently fix the logical controls issue, an upgrade to the Cyborg application will be required. ETS and Accounting are currently in the planning process of upgrading Cyborg and are taking the upcoming ERP decision into consideration in their planning. The upgrade, however, will still not address the inability of staff to read the indexed security violations file. ETS Application Support will have to write additional code to allow the file to be intelligible. An evaluation of the costs/benefits of pursuing this option is underway.

**BROWARD COUNTY, FLORIDA
SINGLE AUDIT REPORT
FEDERAL AWARDS, STATE FINANCIAL ASSISTANCE,
AND OTHER AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2008**

BROWARD COUNTY, FLORIDA
SINGLE AUDIT REPORT
FEDERAL AWARDS, STATE FINANCIAL ASSISTANCE,
AND OTHER AWARDS
Year Ended September 30, 2008

TABLE OF CONTENTS

Independent Auditors' Report.....	1
Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Federal Program and State Project and on Internal Control Over Compliance in Accordance with Circular A-133 and Chapter 10.550, Rules of the Auditor General.....	2
Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards.....	5
Notes to the Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards.....	16
Schedule of Findings and Questioned Costs.....	18
Management Letter Comments.....	27



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INDEPENDENT AUDITORS' REPORT

Board of County Commissioners
Broward County, Florida

We have audited the accompanying Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards of Broward County, Florida as of and for the year ended September 30, 2008. This financial statement is the responsibility of Broward County, Florida's management. Our responsibility is to express an opinion on the financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General, State of Florida. Those standards, OMB Circular A-133, and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

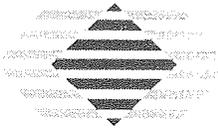
In our opinion, the Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards referred to above presents fairly, in all material respects, the Expenditures of Federal Awards under OMB Circular A-133 and State Financial Assistance under Chapter 10.550, Rules of the Auditor General, in conformity with accounting principles generally accepted in the United States of America.

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

S. Davis & Associates, P.A.

Hollywood, Florida
May 14, 2009

Member
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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND
STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH CIRCULAR A-133 AND CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL**

Board of County Commissioners
Broward County, Florida

Compliance

We have audited the compliance of Broward County, Florida (the "County") with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and the requirements described in the Executive Office of the Governor's *State Projects Compliance Supplement* that are applicable to each of its major federal programs and major state projects for the year ended September 30, 2008. The County's major federal programs and major state projects are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs and major state projects is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General. Those standards, OMB Circular A-133, and Chapter 10.550, Rules of the Auditor General require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or major state project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

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New York State Society of Certified Public Accountants
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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND
STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133 AND CHAPTER 10.550, RULES OF
THE AUDITOR GENERAL – Continued**

Compliance - Continued

In our opinion, Broward County, Florida complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs and major state projects for the year ended September 30, 2008. However, the results of our auditing procedures disclosed an instance of non-compliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General and which is described in the accompanying Schedule of Findings and Questioned Costs as item 08-F1.

Internal Control over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs and state projects. In planning and performing our audit, we considered the County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program or major state project in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

Our consideration of the internal control over compliance was for the limited purpose described in the preceding paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses as defined below. However as discussed below, we identified a deficiency in internal control over compliance that we consider to be a significant deficiency.

A *control deficiency* in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program or state project such that there is more than a remote likelihood that noncompliance with a type compliance requirement of a federal program or state project that is more than inconsequential will not be prevented or detected by the County's internal control. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questions as item 08-F1 to be a significant deficiency.

**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH
REQUIREMENTS APPLICABLE TO EACH MAJOR FEDERAL PROGRAM AND
STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133 AND CHAPTER 10.550, RULES OF
THE AUDITOR GENERAL – Continued**

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented or detected by the County's internal control. We did not consider any of the deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses.

The County's responses to the finding identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the County's response and, accordingly, we express no opinion on it.

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

S. Davis & Associates, P.A.

Hollywood, Florida
May 14, 2009

BROWARD COUNTY, FLORIDA
 Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards
 Year Ended September 30, 2008

GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	C.F.D.A. #, C.S.F.A. #	CONTRACT NUMBER	NET EXPENDITURES	TRANSFER TO SUBRECIPIENT
FEDERAL GOVERNMENT GRANTS				
<u>U.S. Department of Defense, US Corps of Engineers</u>				
Direct Program	12.101	07B04	\$ 641,633	
Beach Renourishment				
Total Department			\$ 641,633	-
<u>U.S. Department of Housing and Urban Development</u>				
Direct Programs				
Community Development Block Grant	14.218	B-88-UC-12-0001	\$ 17,797	
Community Development Block Grant	14.218	B-92-UC-12-0001	1,905	
Community Development Block Grant	14.218	B-97-UC-12-0001	2,415	
Community Development Block Grant	14.218	B-00-UC-12-0001	20,258	
Community Development Block Grant	14.218	B-02-UC-12-0001	70,428	\$ 70,428
Community Development Block Grant	14.218	B-03-UC-12-0001	91,440	91,440
Community Development Block Grant	14.218	B-04-UC-12-0001	561,660	561,660
Community Development Block Grant	14.218	B-05-UC-12-0001	603,929	574,105
Community Development Block Grant	14.218	B-06-UC-12-0001	250,386	239,352
Community Development Block Grant	14.218	B-07-UC-12-0001	2,943,835	1,558,666
Emergency Shelter Grant	14.231	S-07-UC-12-0013	177,280	167,721
Homeless Families Prog - Administrative Services	14.235	N/A	133,147	
Homeless Families Prog Supportive Housing	14.235	FL14B50-1009 & OTHER	148,606	148,606
Homeless Families Prog Supportive Housing	14.235	FL14B60-1008 & OTHER	2,617,800	2,617,800
Homeless Families Prog Supportive Housing	14.235	FL14B70-1012	94,641	94,641
Homeless Families Prog Shelter Plus Care	14.238	FL14C00-1006	17,084	17,084
Homeless Families Prog Shelter Plus Care	14.238	FL14C30-1001	205,626	205,626
Homeless Families Prog Shelter Plus Care	14.238	FL14C40-1001	120,941	120,941
Homeless Families Prog Shelter Plus Care	14.238	FL14C50-1001 & FL14C50-1014	101,999	101,999
Homeless Families Prog Shelter Plus Care	14.238	FL14C60-1001 & FL14C60-1013	751,808	751,808
Homeless Families Prog Shelter Plus Care	14.238	FL14XC30-161	417,955	417,955
Chronic Homeless - HUD	14.239	M-00-UC-12-0201	82,977	82,977
HOME Investment Partnership Program	14.239	M-01-UC-12-0201	276,984	276,984
HOME Investment Partnership Program	14.239	M-02-UC-12-0201	104,754	104,754
HOME Investment Partnership Program	14.239	M-03-UC-12-0201	1,416,424	1,416,424
HOME Investment Partnership Program	14.239	M-04-UC-12-0201	1,466,748	1,457,489
HOME Investment Partnership Program	14.239	M-05-UC-12-0201	1,033,778	1,033,254
HOME Investment Partnership Program	14.239	M-06-UC-12-0201	1,048,703	1,043,167
HOME Investment Partnership Program	14.239	M-07-UC-12-0201	1,668,062	1,141,053
Passed Through City of Coral Springs				
Community Development Consulting for Cities 03	14.218	Interlocal Agreement	3,696	
Community Development Consulting for Cities 04	14.218	Interlocal Agreement	15,116	
Community Development Consulting for Cities 05	14.218	Interlocal Agreement	15,322	
Community Development Consulting for Cities 06	14.218	Interlocal Agreement	48,659	
Community Development Consulting for Cities 07	14.218	Interlocal Agreement	13,279	
Community Development Consulting for Cities 08	14.218	Interlocal Agreement	55,674	

BROWARD COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards
Year Ended September 30, 2008

GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	C.F.D.A. #, C.S.F.A. #	CONTRACT NUMBER	NET EXPENDITURES	TRANSFER TO SUBRECIPIENT
Passed Through City of Fort Lauderdale				
Fort Lauderdale Tenant Voucher Program 04/06	14.239	Participation Agreement FY04/06	\$ 4,030	
Fort Lauderdale Tenant Voucher Program 06/07	14.239	Participation Agreement FY06/07	74,612	\$ 62,952
Fort Lauderdale Tenant Voucher Program 07/08	14.239	Participation Agreement FY07/08	36,659	30,956
Passed Through Florida Department of Community Affairs				
Disaster Recovery CDBG	14.228	07-DB-3V-11-16-01-Z08	2,623,749	2,460,642
Total Department			\$ 19,340,166	\$ 16,850,484
U.S. Department of Justice				
Direct Programs				
2005 ICAC-Internet Crimes	16.543	2005-MC-CX-K029	\$ 407,177	
2005 DNA Backlog Reduction	16.560	2005-DN-BX-K059	70,469	
2005 DNA Capacity Enhancement	16.560	2005-DA-BX-K010	82,664	
2007 DNA Backlog Reduction	16.560	2007-DN-BX-K121	90,140	
Operations Scope	16.580	2007-DD-BX-0606	811,694	
C.O.P.S. More	16.710	99-CL-WX-0261	665,160	
2007 Gang Resistance Education & Training (GREAT)	16.737	2007-JV-FX-0280	93,702	
DNA Capacity Enhancement Program	16.741	2004-DN-BX-K101	141,060	
2006 DNA Capacity Enhancement Grant	16.741	2006-DN-BX-K145	148,082	
Coverdell Forensic Science Improvement	16.742	2007-CD-BX-0031	94,911	
2006 DNA Backlog Reduction Grant	16.743	2006-DN-BX-K058	38,803	
Childnet BP02	16.04C-264/05C-161	04C-264 / 05C-161	50,000	
Childnet BP03	16.04C-264/05C-161	04C-264 / 05C-161	12,500	
National Assoc. of Drug Diversion Investigators (NADDI)	16.NADDI	NADDI	7,000	
Federal Equitable Sharing	16.UNKOWN	N/A	4,970	
Passed Through Florida Department of Law Enforcement				
2005 Paul Coverdell Forensic Science	16.564	2005-DN-BX-0073	1,726	
Juvenile Assessment Center Info. System	16.579	05-CJ-K3-11-16-01-136	37,209	
2008-2009 Stop Violence Against Women	16.588	LN844	30,783	
Stop Violence Against Women	16.588	LN014	114,079	
Broward Youth Coalition Program	16.738	2008-JAGC-BROW-7-Q9-019	84,455	
2005 Justice Assistance Grant	16.738	2005-DJ-BX-1692	123,490	
2006 Justice Assistance Grant	16.738	2006-DJ-BX-1134	51,664	
2007 Justice Assistance Grant	16.738	2007-DJ-BX-1390	593,824	
Day Reporting Reentry - Misdemeanor Drug Court	16.738	2008-JAGC-BROW-6-Q9-026	104,140	
Drug-Free Youth in Town V	16.738	2008-JAGC-BROW-10-Q9-109	54,035	
Edward Byrne Justice Assistance	16.738	2008-JAGC-BROW-12-Q9-153	84,394	
Pharmaceutical Drug Diversion	16.738	2008-JAGC-BROW-9-Q9-167	94,761	
Student Against Violence Education (SAVE)	16.738	2008-JAGC-BROW-13-Q9-135	44,529	
2006 Paul Coverdell Forensic Science	16.742	2006-DN-BX-0041	50,636	
2007 Paul Coverdell Forensic Science	16.742	2007-CD-BX-0002	36,993	
Coverdell Forensic Science Improvement 2007	16.742	Notice of Grant Award	6,137	
Passed Through National Children's Alliance				
National Children's Alliance Grant	16.543	FORT-FL-PS07	5,590	
National Children's Alliance Grant	16.543	FTLA-FL-PS08	2,853	
Passed Through Florida Office of the Attorney General				
Victims of Crime Act (VOCA) -STAC	16.575	V7139	169,566	
Victims of Crime Act (VOCA) - BSO	16.575	V7110	61,990	
Total Department			\$ 4,471,186	-

See accompanying notes to schedule of expenditures of federal awards, state financial assistance, and other awards.

BROWARD COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards
 Year Ended September 30, 2008

GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	C.F.D.A. #, C.S.F.A. #	CONTRACT NUMBER	NET EXPENDITURES	TRANSFER TO SUBRECIPIENT
<u>U.S. Department of State</u>				
Direct Program				
The 35th General Assembly of the Organization of American States	19-UNKNOWN	N/A	\$ 2,274,482	\$ 1,215,519
Total Department			\$ 2,274,482	\$ 1,215,519
<u>U.S. Department of Transportation</u>				
Direct Programs				
FAA Airport Improvement Program Acquire Fricton Testing Equipment	20.106	AIP-3-12-0025-051-2006	\$ 46,690	
FAA Airport Improvement Program Construct Airfield Drainage	20.106	AIP-3-12-0025-051-2006	1,109,265	
FAA Airport Improvement Program Construct Airfield Perimeter Rd. North Perry Airport	20.106	AIP-3-12-0029-004-2007	240,990	
FAA Airport Improvement Program Construct Taxiway Ramp & Rehab	20.106	AIP-3-12-0025-051-2006	1,154,823	
FAA Airport Improvement Program Design Two High Speed Exit Taxiways	20.106	AIP-3-12-0025-051-2006	1,877,662	
FAA Airport Improvement Program Environmental Impact Study	20.106	AIP-3-12-0025-050-2006	479,773	
FAA Airport Improvement Program Environmental Impact Study Phase 3	20.106	AIP-3-12-0025-054-2007	535,056	
FAA Airport Improvement Program Part 150 Noise EIS Compatibility Planning Study Phase 2	20.106	AIP-3-12-0025-055-2007	260,786	
FAA Airport Improvement Program Taxiway C and Drainage	20.106	AIP-3-12-0025-048-2005	5,040,666	
FAA Airport Master Plan Update	20.106	AIP-3-12-0025-052-2006	746,742	
FTA Capital Assistance - Convention Connection	20.500	FL-03-0262	678,486	\$ 678,486
FTA Capital Assistance - Replace Buses	20.500	FL-03-0288	831,374	
FTA Capital Assistance - Transit Support Facility	20.500	FL-03-0235	4,908	
FTA Capital Assistance FY02	20.507	FL-90-X457	159,076	
FTA Capital Assistance FY03	20.507	FL-90-X488	1,015,498	
FTA Capital Assistance FY04	20.507	FL-90-X526	673,330	
FTA Capital Assistance FY05	20.507	FL-90-X556	6,859,514	
FTA Capital Assistance FY06	20.507	FL-90-X628	8,608,949	
FTA Capital Assistance FY07	20.507	FL-90-X660	6,211,193	
FTA Capital Assistance FY08	20.507	FL-X	7,785,271	
Port Security Grant	20.DTMA1G02007	DTMA1G02007	29,497	
Passed Through Florida Department of Transportation				
Broward County ATMS Design Group 1	20.205	AI588	2,993,546	
Broward County ATMS Design Group 2	20.205	AO120	22,274	
Computerized Traffic Signal System Operations Enhancement	20.205	AJ714	628,297	
Emergency Repairs Due to Hurricane Wilma	20.205	AO0-93	815,473	
FDOT Unified Work Program (UPWP) 07/08	20.205	A5358	1,253,424	
FDOT Unified Work Program (UPWP) 08/09	20.205	A5358	148,384	
High Speed Rail Crossing System	20.205	ANC47	461,000	
Transit Bridge	20.205	AI506	84,862	
Congestion Mitigation Air Quality Grant	20.500	AO470	92,266	
FTA Section 8 - Planning 05/06	20.505	ANO16	40,550	
FTA Section 8 - Planning 06/07	20.505	ANO16	162,785	
FTA Section 8 - Planning 07/08	20.505	ANO16	415,852	
Bus Purchase Artic & Hybrid - ANS81	20.513	41404319401	5,343,140	
Total Department			\$ 56,811,402	\$ 678,486
<u>U.S. Department of the Treasury</u>				
Direct Program				
Treasury Funds (Federal Equitable Sharing)	21-UNKNOWN	N/A	\$ 907,070	
Total Department			\$ 907,070	-

BROWARD COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards
Year Ended September 30, 2008

GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	C.F.D.A. #, C.S.F.A. #	CONTRACT NUMBER	NET EXPENDITURES	TRANSFER TO SUBRECIPIENT
<u>Environmental Protection Agency</u>				
Direct Programs				
Air Monitoring Sec 105	66.001	A-00402608	\$ 278,894	
Air Monitoring Sec 103	66.034	PM-96436605	108,488	
Air Monitoring Sec 103	66.034	PM-96495808	44,394	
Passed Through Florida Department of Environmental Protection Well Protection - PPR - 03	66.468	G0023	420	
Total Department			\$ 432,196	-
<u>Elections Assistance Commission</u>				
Passed Through Florida Department of State, Division of Elections				
HAVA - Federal Election Activities Grant VII	90.401	Memorandum of Agreement	\$ 77,085	
HAVA - Voter Education Grant VI	90.401	Memorandum of Agreement	233,319	
HAVA-Poll Worker Recruitment & Training V	90.401	Memorandum of Agreement	353,530	
Total Department			\$ 663,934	-
<u>U.S. Department of Health and Human Services</u>				
Direct Programs				
One Community Partnership	93.104	5 U79 SMS4475	\$ 1,401,312	\$ 1,041,265
SAMHSA - COATCH	93.243	5H79TI018185	377,317	288,786
SAMHSA - CRUSHH	93.243	5U79SP013378	282,982	270,605
Assets for Independence 2004-2009	93.602	90EI0306	32,937	
Assets for Independence 2006-2011	93.602	90EI0377	45,325	
HIV Emergency Relief Project Grants - Ryan White 06/07	93.914	2 H89HA 00002-17-00	5,290,884	5,008,816
HIV Emergency Relief Project Grants - Ryan White 07/08	93.914	2 H89HA00002-18-00	6,744,301	6,206,608
Minority AIDS Initiative Program (MAI)	93.914	1 H3MHA08482-01-00	955,863	861,277
Minority AIDS Initiative Program (MAI)	93.914	5 H3MHA08482-02-00	174,447	174,447
Passed Through Areawide Council on Aging of Broward County, Inc.				
Wellness & Health Promotion Services	93.043	J7007-15-2007 & JD007-15-2007	23,488	
Wellness & Health Promotion Services	93.043	J7008-15-2008 & JA008-15-2008	39,564	
Evidence-Based Practices	93.048	XQ859-15-2009	13,113	
Elderly Hurricane Relief	93.667	JDD06-15-2007	65,427	
Passed Through Early Learning Coalition of Broward County, Inc.				
Quality Rating System (Rate Child Care Facilities)	93.558	BCL-08-ELC4-1	121,500	
Quality Rating System (Rate Child Care Facilities)	93.558	BCL-09-ELC4-1	34,268	
Quality Assurance Services/ Health, Safety & VPK Monitoring	93.558	BCL-08-ELC4-2	1,564	
Quality Assurance Services/ Health, Safety & VPK Monitoring	93.558	BCL-09-ELC4-2	873	
Quality Rating System (Rate Child Care Facilities)	93.575	BCL-08-ELC4-1	131,908	
Quality Rating System (Rate Child Care Facilities)	93.575	BCL-09-ELC4-1	37,203	
Quality Assurance Services/ Health, Safety & VPK Monitoring	93.575	BCL-08-ELC4-2	1,557	
Quality Assurance Services/ Health, Safety & VPK Monitoring	93.575	BCL-09-ELC4-2	870	
Quality Assurance Services/ Health, Safety & VPK Monitoring	93.596	BCL-08-ELC4-2	1,297	
Quality Rating System (Rate Child Care Facilities)	93.596	BCL-08-ELC4-1	108,566	
Quality Rating System (Rate Child Care Facilities)	93.596	BCL-09-ELC4-1	30,620	
Quality Assurance Services/ Health, Safety & VPK Monitoring	93.596	BCL-09-ELC4-2	725	
Quality Assurance Services/ Health, Safety & VPK Monitoring	93.667	BCL-08-ELC4-2	36	

See accompanying notes to schedule of expenditures of federal awards, state financial assistance, and other awards.

BROWARD COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards
Year Ended September 30, 2008

GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	C.F.D.A. #, C.S.F.A. #	CONTRACT NUMBER	NET EXPENDITURES	TRANSFER TO SUBRECIPIENT
Quality Rating System (Rate Child Care Facilities)	93.667	BCL-08-ELC4-1	\$ 302	
Quality Rating System (Rate Child Care Facilities)	93.667	BCL-09-ELC4-1	85	
Quality Assurance Services/ Health, Safety & VPK Monitoring	93.667	BCL-09-ELC4-2	2	
Passed Through Florida Department of Children and Families				
BRITE				
Alcohol Abuse - Myers Act	93.243	LD809	107,790	
Child Protective Services BP02	93.558	JD220	72,674	
Protective Investigator Training BP02	93.558	JJ202	8,682,550	
Protective Investigator Training BP03	93.558	KJ101	110,520	
Child Care Licensing & Enforcement	93.558	KJ101	71,359	
Refugee Outreach Program Kid Care	93.575	JC203	431,767	
Refugee Targeted Assistance	93.576	N/A	573	
Child Protective Services BP02	93.584	LK823 & OTHER	608,121	\$ 23,647
DCF-Assessments BP02	93.667	JJ202	1,798,439	
DCF-Assessments BP03	93.959	JD233	168,858	
Alcohol Abuse - Myers Act	93.959	JD233	66,203	
Alcohol Abuse - Myers Act	93.959	JD220	2,624,107	761,883
Mental Health Services for the Elderly	93.959	JD245	936,099	
Mental Health Services for the Elderly	93.959	JH248	1,079,306	
Mental Health Services for the Elderly	93.959	JH299	451,200	
Passed Through Florida Department of Community Affairs				
Low Income Home Energy Assistance Program	93.568	07EA-6I-11-16-01-004 & OTHER	775,478	
Low Income Home Energy Assistance Program	93.568	08EA-7B-11-16-01-004	1,403,043	
Community Services Block Grant	93.569	08SB-6I-11-16-01-003 & OTHER	1,403,905	
Community Services Block Grant	93.569	09SB-6V-11-16-01-003	65,422	
Passed Through Florida Department of Health				
Child Protection Team - Sexual Assault 07/08	93.667	CPU10	654,329	
Passed Through Florida Department of Revenue				
Child Support Enforcement Cooperative Agreement	93.563	CC368	797,625	
Child Support Enforcement Cooperative Agreement	93.563	CD368	92,255	
Total Department			\$ 38,319,959	\$ 14,637,334
U.S. Department of Homeland Security				
Direct Program				
Port Administration Homeland Security	97.056	2005-GB-T5-0124	\$ 94,124	
2006 Port Security Grant	97.056	2006-GB-T6-0075	474,872	
FTA Capital Assistance - Security	97.075	07DS-6B-16-16-20-397	259,435	
BW Special Air Mornitoring	97.091	2006-ST-091-000015	326,221	
Passed Through City of Miami				
Urban Area Security Initiative 2005 - BEMA	97.067	06DS-4H-11-23-02-342	142,279	
Urban Area Security Initiative 2005 - BSO	97.067	06DS-4H-11-23-02-342	1,363,300	
Passed Through City of Miramar				
Urban Area Security Initiative 2006 - BEMA	97.067	07DS-5S-11-16-02-259	172,900	\$ 172,811
Urban Area Security Initiative 2006 - BSO	97.067	07DS-5S-11-16-02-259	697,792	
Passed Through Gateway Community Outreach, Inc.				
Emergency Food & Shelter Program Phase XXV	97.024	Notice of Grant Award	3,238	

See accompanying notes to schedule of expenditures of federal awards, state financial assistance, and other awards.

BROWARD COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards
 Year Ended September 30, 2008

GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	C.F.D.A. #, C.S.F.A. #	CONTRACT NUMBER	NET EXPENDITURES	TRANSFER TO SUBRECIPIENT
Passed Through Florida Department of Community Affairs/DEM				
Wind Retrofit of North Wing Courthouse	97.017	PDMC-016 & 05DM-64-11-16-01-248	\$ 69,137	
Disaster Grants - Hurricane Fay	97.036	08-FA-C2-11-16-00-503	25,788	
Disaster Grants - Hurricane Wilma	97.036	06-WL-K-11-16-01-631	4,931,789	
Emergency Management Base Grant	97.042	08-BG-24-11-16-01-222	135,586	
SHSGP-Audio Visual Enhancement Grant 2007	97.067	07DS-5N-11-16-01-421	18,552	
State Homeland Security Grant 2006-2007	97.067	07DS-5N-11-16-01-258	50,607	
State Homeland Security Grant 2007-2008	97.067	08DS-60-11-16-01-236	110,887	
TSA Canine Explosive Detection Team	97.072	D TSA20-03-H-00960	200,000	
TSA Canine Explosive Detection Team	97.072	HSTS02-08-H-CAN422	200,500	
TSA Reimbursement for LEO Services	97.090	HSTS02-08-H-SLR145	832,727	
TSA In-Line Baggage Explosive Detection System (EDS)	97.100	HSTS01-07-A-DEP225	1,028,797	
Passed Through Florida Department of Law Enforcement				
Regional Data Sharing Project	97.004	2006-LETP-BROW-1-N1-011	86,482	
Buildout Specialty Teams	97.067	2007-SHSP-BROW-1-QS-018	54,363	
Discipline Project Buildout	97.067	07DS-5N-11-16-23-255	14,052	
Forensic Response Team - GAP	97.067	2008-SHSP-BROW-2-S4-020	47,103	
Sustainment of Specialty Teams	97.067	2007-SHSP-BROW-2-Q5-030	7,978	
SWAT and EOD - GAP	97.067	2008-SHSP-BROW-3-S4-026	8,676	
SWAT and EOD - GAP	97.067	2008-SHSP-BROW-4-S4-027	65,258	
SWAT and EOD Sustainment	97.067	2008-SHSP-BROW-1-S4-021	3,864	
Total Department			\$ 11,426,307	\$ 172,811
Office of National Drug Control Policy				
Direct Programs				
HIDTA 2007- Operation Top Heavy	UNKNOWN	17-PM-IP-592Z	\$ 61,952	
HIDTA 2007 -REOCTF	UNKNOWN	17-PM-IP-592Z	621	
HIDTA 2007- Resource Group	UNKNOWN	17-PM-IP-592Z	17,110	
HIDTA 2007 -SBDEU	UNKNOWN	17-PM-IP-592Z	7,511	
HIDTA 2007 -STOP	UNKNOWN	17-PM-IP-592Z	30,778	
HIDTA 2007 -TCU	UNKNOWN	17-PM-IP-592Z	31,612	
HIDTA 2007 -Violent Crimes	UNKNOWN	17-PM-IP-592Z	15,441	
HIDTA 2007 -WATF	UNKNOWN	17-PM-IP-592Z	3,514	
HIDTA 2007-IRS Task Force	UNKNOWN	17-PM-IP-592Z	6,283	
HIDTA/S Broward Drug Enforcement Unit	UNKNOWN	16-PM-IP-592Z	27,260	
HIDTA/Transport Conspiracy	UNKNOWN	16-PM-IP-592Z	7,000	
HIDTA-IRS Group 2005	UNKNOWN	15-PM-IP-592Z	23,126	
HIDTA-IRS Task Force 04	UNKNOWN	14-PM-IP-592	2,636	
HIDTA-Operation Top Heavy 2005	UNKNOWN	15-PM-IP-592Z	36,169	
HIDTA-Resource Group 04	UNKNOWN	14-PM-IP-592	20,836	
HIDTA-Resource Group 2005	UNKNOWN	15-PM-IP-592Z	72,671	
HIDTA-Resource Group 2008	UNKNOWN	18-PM-IP-592Z	30,463	
HIDTA-Resource Group Automation 2006	UNKNOWN	16-PM-IP-592Z	213	
HIDTA-Resource Group Other	UNKNOWN	16-PM-IP-592Z	792	
HIDTA-Russian Eurasian 2004	UNKNOWN	14-PM-IP-592	20,187	
HIDTA-Russian Task Force 2005	UNKNOWN	15-PM-IP-592Z	6,715	
HIDTA-S Brwd Drug Enf. 04	UNKNOWN	14-PM-IP-592	6,986	
HIDTA-S Fla Money Laund. 04	UNKNOWN	14-PM-IP-592	17,508	
HIDTA-SBDEU 2005	UNKNOWN	15-PM-IP-592Z	6,458	
HIDTA-STOP 2005	UNKNOWN	15-PM-IP-592Z	10,605	

See accompanying notes to schedule of expenditures of federal awards, state financial assistance, and other awards.

BROWARD COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards
 Year Ended September 30, 2008

GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	C.F.D.A. #, C.S.F.A. #	CONTRACT NUMBER	NET EXPENDITURES	TRANSFER TO SUBRECIPIENT
HIDTA-STOP 2006	UNKNOWN	16-PM-IP-592Z	\$ 9,934	
HIDTA-Street Terror 04	UNKNOWN	14-PM-IP-592	20,455	
HIDTA-Top Heavy 2004	UNKNOWN	14-PM-IP-592	10,913	
HIDTA-Top Heavy 2008	UNKNOWN	18-PM-IP-592Z	27,956	
HIDTA-Transport Conspiracy 2008	UNKNOWN	18-PM-IP-592Z	24,933	
HIDTA-West African Task 04	UNKNOWN	14-PM-IP-592	1,287	
HIDTA-West African Task Force 05	UNKNOWN	15-PM-IP-592Z	4,314	
Total Department			\$ 564,239	-
Total Federal Grants - All Departments			\$ 135,852,574	\$ 33,554,634
STATE GOVERNMENT GRANTS				
Florida Department of Environmental Protection				
Direct Programs				
Beach Erosion Control	37.003	03B01	\$ 135,165	
Beach Renourishment	37.003	07B04	226,732	
Port Everglades By-Passing	37.003	00B01	216,279	
Waste Tire Suppression	37.015	01C-149	144,041	
Super Act-EDI Administration	37.024	GC622	722,365	
Ambient Monitoring	37.042	SO332	261,335	
Title V	37.043	SO365	301,702	
Total Department			\$ 2,007,619	-
Florida Department of Legal Affairs and Attorney General				
Passed Through Florida Council Against Sexual Violence	41.010	05OAG27	\$ 4,145	
Florida Council Against Sexual Violence	41.010	06OAG27	4,385	
Florida Council Against Sexual Violence	41.010	07OAG27	21,494	
Total Department			\$ 30,024	-
Florida Department of Agriculture & Consumer Services				
Direct Program				
Mosquito Control	42.003	13028	\$ 113,499	
Urban and Community Forestry Grant Program	42.012006	012006	49,875	
Total Department			\$ 163,374	-
Florida Department of Financial Services				
Direct Programs				
My Safe Florida Home Program	43.002	CFO42	\$ 11,324	
Total Department			\$ 11,324	-

See accompanying notes to schedule of expenditures of federal awards, state financial assistance, and other awards.

BROWARD COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards
Year Ended September 30, 2008

GRANTOR	C.F.D.A. #,	CONTRACT NUMBER	NET	TRANSFER TO
PASS-THROUGH GRANTOR	C.S.F.A. #		EXPENDITURES	SUBRECIPIENT
PROGRAM TITLE				
Florida Department of State and Secretary of State				
Direct Programs				
Arts in Education Grant	45.004	80.6075	\$ 7,480	
Arts in Education Grant	45.004	90.6012	6,436	
Cultural Affairs Program Support	45.005	08-8026	18,018	
Cultural Affairs Program Support	45.005	09-8002	10,988	
State Aid to Libraries	45.030	08-ST-03	2,416,823	
Total Department			\$ 2,459,745	-
Florida Department of Community Affairs				
Direct Programs				
Central Broward Regional Park Expansion	52.002	07-CT-1U-06-F6-A1-011	\$ 252,500	
Emergency Management Base Grant	52.008	08-BG-24-11-16-01-222	102,284	
Comprehensive Risk & Vulnerability Assessment	52.008	98-SC-4H-11-16-01-001	67,373	
Economic Disaster Vulnerability Assessment	52.008	99-SC-5D-11-16-01-001	12,447	
Local Mitigation Strategies	52.010	98-LM-4H-11-16-01-006	9,570	
Hazardous Materials Assistance	52.023	01CP-11-11-16-22-004	659	
Hazardous Materials Assistance	52.023	03CP-11-11-16-01-149	8,156	
Hazardous Materials Assistance	52.023	04CP-11-11-16-01-020	2,151	
Hazardous Materials Assistance	52.023	05CP-11-11-16-01-100	9,530	
Hazardous Materials Assistance	52.023	06CP-11-11-16-01-178	2	
Hazardous Materials Assistance	52.023	08CP-04-11-16-01-059	20,355	
SHIP 03/04 St Housing Initiatives Partnership	52.901	SHIP	51,833	
SHIP 04/05 St Housing Initiatives Partnership	52.901	SHIP	179,385	
SHIP 05/06 St Housing Initiatives Partnership	52.901	SHIP	2,647,134	
SHIP 06/07 St Housing Initiatives Partnership	52.901	SHIP	879,368	
SHIP 07/08 St Housing Initiatives Partnership	52.901	SHIP	1,230,408	
SHIP 08/09 St Housing Initiatives Partnership	52.901	SHIP	73,356	
Total Department			\$ 5,546,511	-
Florida Department of Transportation				
Direct Programs				
Florida Commission for the Transportation Disadvantaged Trip & Equipment	55.001	AOT40 & AP614	\$ 3,007,479	\$ 2,775,772
Transportation Disadvantaged	55.002	AOR69	40,500	
Transportation Disadvantaged	55.002	AP641	13,500	
Design & Construction Terminal Exit Roads	55.004	AO562	52,729	
Environmental Impact Statement Study - L & B	55.004	ANQ41	267,429	
North Perry Access Road	55.004	AO242	69,510	
North Perry Access Road	55.004	AOS29	240,990	
North Perry Airport Master Plan Update	55.004	AOF43	309,570	
Overlay Taxiway B at North Perry	55.004	AO509	657,494	
Relocation of Gates 100 and 101 at FLL	55.004	AOH16	36,758	
Security Fencing - Additional Security	55.004	AN827	128,898	
Security Perimeter Fencing North Perry Airport	55.004	AN830	271,315	
Security Training System	55.004	ANM84	24,000	
Taxiway C & Infrastructure Improvements	55.004	AO941	2,470,210	
Cruise Terminal 18 Expansion	55.005	AP024	2,450,000	
High Wind Bollards	55.005	AOI59	832,669	
Midport Roadway Expansion	55.005	AOF51	23,466	

See accompanying notes to schedule of expenditures of federal awards, state financial assistance, and other awards.

BROWARD COUNTY, FLORIDA
 Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards
 Year Ended September 30, 2008

GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	C.F.D.A. #, C.S.F.A. #	CONTRACT NUMBER	NET EXPENDITURES	TRANSFER TO SUBRECIPIENT
New Bridge over FPL Canal	55.005	AO822	\$ 206,429	
Bailey Road from NW 64th Ave. to SR7	55.008	AOE-07	10,174	
Milling & Resurfacing : SR810/Hillsboro Blvd. and Military Trail	55.008	AO-115	16,291	
Pine Island: Oakland Park to Commercial	55.008	AL183	169,388	
Vehicle Video Detection System	55.008	ANB34	107,946	
Pompano NTC CIGPA - AK341	55.008	40970615401	127,793	
Block Grant - ANS83	55.010	40718618401	8,760,813	
Automated People Mover System	55.014	ANI21	248,313	
R/wood Facility Imprv. Intermodal - AO514	55.014	41726619401	3,030	
Installation of Intelligent Transportation System	55.023	AO117	29,398	
Installation of Intelligent Transportation System	55.023	AO118	25,305	
Installation of Intelligent Transportation System	55.023	AO119	319,077	
State Highway Project Reimbursement	55.023	AOO-08	36,864	
TRIP ADA Bus Stops Improvement - AOU29	55.026	42186619401	169,565	
FTA Section 8 - Planning (State Cash Match)	55.ANO16	ANO16	77,399	
Total Department			\$ 21,204,302	\$ 2,775,772
Florida Department of Children and Families				
Direct Programs				
Homeless Challenge Grant	60.014	JFZ10	\$ 60,000	\$ 60,000
Homeless Housing Assistance Grant	60.015	JFZ11	759,204	712,500
Alcohol - Meyers Act	60.031	JD220	4,150	
Child Protective Services BP03	60.JJZ02	JJZ02	2,792,745	
Passed Through Florida Network of Children's Advocacy Centers	60.UNKNOWN	FNCAC-Broward County SATC	600	
Florida Network of Children's Advocacy Centers Grant 06/07				
Passed Through ChildNet, Inc.	60.074	BRC07VIS & BRC08VIS	31,763	
ChildNet				
Total Department			\$ 3,648,462	\$ 772,500
Florida Department of Health				
Direct Programs				
Emergency Medical Services	64.005	C3006	\$ 15,632	\$ 15,632
Emergency Medical Services	64.005	C4006	233,449	233,449
Emergency Medical Services	64.005	C5006	287,615	219,293
Emergency Medical Services	64.005	C6006	9,790	9,790
Emergency Medical Services	64.005	C7006	14,413	14,413
Child Protection Team - Sexual Assault	64.006	CPU10	513,075	
Passed Through Florida Council Against Sexual Violence				
Sexual Battery Recovery Services	64.061	07RCP27	76,584	
Total Department			\$ 1,150,558	\$ 492,577
Florida Department of Elder Affairs				
Passed Through Areawide Council on Aging of Broward County	65.001	JH007-15-2008	\$ 44,262	
Home Care for the Elderly				

BROWARD COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards
 Year Ended September 30, 2008

GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	C.F.D.A. #, C.S.F.A. #	CONTRACT NUMBER	NET EXPENDITURES	TRANSFER TO SUBRECIPIENT
Community Care for the Elderly	65.010	JC008-15-2009	\$ 2,034,107	
Community Care for the Elderly	65.010	JC007-15-2008	3,665,262	
Total Department			\$ 5,743,631	-
<u>Florida Department of Law Enforcement</u>				
Direct Program			\$ 210,103	
Statewide Criminal Analysis Laboratory	71.002	FCLC DUI		
Total Department			\$ 210,103	-
<u>Florida Department of Revenue</u>				
Direct Program			\$ 2,000,004	
Sales Tax Rebate for Arena 2008	73.016	N/A		
Total Department			\$ 2,000,004	-
<u>Florida Agency for Workforce Innovation</u>				
Passed Through Early Learning Coalition of Broward County, Inc.				
Quality Assurance Services/ Health, Safety & VPK Monitoring	75.005	BCL-08-ELC4-2	\$ 20	
Quality Assurance Services/ Health, Safety & VPK Monitoring	75.005	BCL-09-ELC4-2	29	
Quality Rating System (Rate Child Care Facilities)	75.005	BCL-08-ELC4-1	14,820	
Quality Rating System (Rate Child Care Facilities)	75.005	BCL-09-ELC4-1	4,180	
Quality Assurance Services/ Health, Safety & VPK Monitoring	75.007	BCL-08-ELC4-2	2,409	
Quality Assurance Services/ Health, Safety & VPK Monitoring	75.007	BCL-09-ELC4-2	14,163	
Total Department			\$ 35,621	-
<u>Florida Department of Juvenile Justice</u>				
Direct Programs			\$ 22,335	
DJJ-Civil Citation BP01	80.029	DP-644		
DJJ-Civil Citation BP02	80.029	DP-644	17,387	
Total Department			\$ 39,722	-
<u>The Florida Inland Navigation District</u>				
Direct Program			\$ 4,976	
Deerfield Island Park Boat Dock Phase I	UNKNOWN	BR-05-72		
Total Department			\$ 4,976	-
<u>The School Board of Broward County, Florida</u>				
Direct Program			\$ 155,933	
School Board Library Master Agreement	UNKNOWN	Auto Renewal		
Total Department			\$ 155,933	-
Total State Grants - All Departments			\$ 44,411,909	\$ 4,040,849

See accompanying notes to schedule of expenditures of federal awards, state financial assistance, and other awards.

BROWARD COUNTY, FLORIDA
 Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards
 Year Ended September 30, 2008

GRANTOR PASS-THROUGH GRANTOR PROGRAM TITLE	C.F.D.A. #, C.S.F.A. #	CONTRACT NUMBER	NET EXPENDITURES	TRANSFER TO SUBRECIPIENT
TOTAL FEDERAL AND STATE GRANTS			\$ 180,264,483	\$ 37,595,483
OTHER GRANTS - FUNDED BY OTHER THAN FEDERAL AND STATE GOVERNMENTS				
<u>Areawide Council on Aging of Broward County, Inc.</u>				
Local Match for CCE	NONE	CB00006-15-2008	\$ 358,112	
Local Match for CCE	NONE	CB00006-15-2009	43,988	
Wellness & Health Promotion Services	NONE	JD007-15-2007	5,764	
Total			\$ 407,864	-
<u>Children's Services Council of Broward County</u>				
After School at Your Library	NONE	08-2853	\$ 655,636	
Juvenile Assessment Center-Collaboration	NONE	08-2605	729,907	
Juvenile Firesetters Intervention	NONE	08-2862	139,591	
New Day Delinquency Diversion Program	NONE	06-2602	720,529	
Total			\$ 2,245,663	-
<u>Florida Power and Light Company</u>				
Care to Share	NONE	07-FSAD-4927-1	\$ 167,476	
Total			\$ 167,476	-
<u>Kids in Distress, Inc.</u>				
Substance Abuse Treatment Services	NONE	KIDS/BCSAHCS 04/05	\$ 111,860	
Total			\$ 111,860	-
Total Other Grants			\$ 2,932,863	-
TOTAL FEDERAL, STATE AND OTHER GRANTS			\$ 183,197,346	\$ 37,595,483

BROWARD COUNTY, FLORIDA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL
AWARDS, STATE FINANCIAL ASSISTANCE, AND OTHER AWARDS
Year Ended September 30, 2008

NOTE 1 – GENERAL

The accompanying Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards included herein represents the Federal, State, and Other initiated grant activity of Broward County, Florida (the “County”) recorded by the County during the fiscal year ended September 30, 2008 and accordingly, does not include a full year’s financial activity for grants awarded or terminated on dates not coinciding with the County’s fiscal year.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Presentation

The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and Chapter 10.550, Rules of the Auditor General, the State of Florida. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements of Broward County, Florida.

b. Basis of Accounting

The expenditures in the accompanying schedule of Federal Awards, State Financial Assistance, and Other Awards are presented using the modified accrual basis of accounting except for the proprietary funds which are presented on the accrual basis. The modified accrual basis recognizes expenditures in the period the associated liability is incurred, if measurable, while under the accrual basis, expenditures are recognized when incurred.

NOTE 3 – MATCHING

Matching funds were provided as follows:

	Net Federal/ State/Other Expenditures	Matching and Other Expenditures	Gross Expenditures
Federal Awards	\$ 135,852,574	\$ 15,924,128	\$ 151,776,702
State Financial Assistance	44,411,909	32,091,142	76,503,051
Other Awards	2,932,863	477,592	3,410,455
	<u>\$ 183,197,346</u>	<u>\$ 48,492,862</u>	<u>\$ 231,690,208</u>

BROWARD COUNTY, FLORIDA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL
AWARDS, STATE FINANCIAL ASSISTANCE, AND OTHER AWARDS - CONTINUED
Year Ended September 30, 2008

NOTE 4 – CONTINGENCIES

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. Management is not aware of any material questioned or disallowed costs as a result of grant audits in process or completed; however, the possible disallowance by the governmental agency of any item charged to a program cannot be determined at this time.

BROWARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2008

SECTION 1- SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' reports issued: Unqualified

Internal Control over Financial Reporting:

Material weakness(es) identified? yes no

Significant deficiency(ies) identified that are not considered to be material weaknesses? yes no

Noncompliance material to financial statements noted? yes no

Federal and State Awards

Internal Control over major programs:

Material weakness(es) identified? yes no

Significant deficiency(ies) identified that are not considered to be material weaknesses? yes no

Type of auditors' report issued on compliance for major federal programs and major state projects: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? yes no

Any audit findings disclosed that are required to be reported in accordance with Chapter 10.550, Rules of the Auditor General? yes no

BROWARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2008

Identification of major programs/projects tested:

FEDERAL:

<u>CFDA</u>	<u>Name of Federal Program or Clusters</u>
14.218	U.S. Department of Housing and Urban Development – CDBG –Entitlement and (HUD-Administered) Small Cities Cluster – Community Development Block Grants / Entitlement Grants
14.239	U.S. Department of Housing and Urban Development – Home Investment Partnership Program
20.513	U.S. Department of Transportation – Transit Services Programs Cluster – Capital Assistance Programs for Elderly Persons and Persons with Disabilities
20.106	U.S Department of Transportation – Airport Improvement Program
93.558	U.S. Department of Health and Human Services – Temporary Assistance for Needy Families

STATE:

<u>CSFA</u>	<u>Name of State Project</u>
45.030	Department of State and Secretary of State – State Aid to Libraries
52.901	Florida Housing Finance Corporation – State Housing Initiatives Partnership Program
55.001	Department of Transportation – Commission for the Transportation Disadvantaged (CTD) Planning Grant Program

BROWARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2008

55.004	Department of Transportation – Aviation Development Grants
55.005	Department of Transportation – Seaport Grants
65.010	Florida Department of Elder Affairs – Community Care for the Elderly

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

Federal:	\$ 3,000,000
State:	\$ 1,332,357

Auditee qualified as a “Low Risk” Auditee? x yes no

The County was determined to be a low-risk auditee for federal awards program testing. There is no such designation for the testing of state financial assistance projects.

SECTION II—FINANCIAL STATEMENT FINDINGS

It came to our attention that Rachlin, LLP reported a material weakness related to the reconciliation of capital assets as follows:

CURRENT YEAR COMMENTS AND RECOMMENDATIONS

Material Weakness

2008-01 Capital Assets

Finding

Our audit procedures disclosed that the detailed records maintained by Finance Department personnel for machinery and equipment were not in agreement with the amounts reported in the financial statements. At the completion of the audit, the detailed records had still not been reconciled.

BROWARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2008

Recommendation – Continued

We recommend that, in the ensuing fiscal year, Finance Department personnel perform the necessary procedures to determine the correct balance of the County's machinery and equipment, and the related accumulated depreciation. Further, procedures should be instituted to ensure that capital asset records are being properly maintained for all County assets. Supervisory staff of the Finance Department should be taking a proactive role in the oversight of the record maintenance and reporting in this area.

Views of Responsible Officials and Planned Corrective Action

The County's capital assets include items such as land, equipment and buildings. The records for land and buildings, which cost over \$2.4 billion, are accurate. The records for \$650 million in equipment and machinery, including over 40,000 individual items, are not in agreement with the amount shown on the financial statements. The financial statements show an amount that is 5.4% higher than the detailed records. The annual detailed additions and deletions have been audited each year and constituted a roll-forward of the balances in the financial statements.

Since the County implemented Government Accounting Standards Board (GASB) Statement 34 and began reflecting these assets and related depreciation in its entity-wide financial statements in Fiscal 2002, a number of significant events have occurred which could have caused this difference. These include the transfer of Mass Transit assets from an enterprise fund presentation to a governmental division involving over \$106 million in assets, a migration to a new computer system in which we are not confident that all asset records converted, and the acquisition of two types of new voting machines.

For Fiscal 2009, we will attempt to reconcile the detail of the equipment and machinery records to the financial statements amounts and identify the cause of the difference. We do believe that this is only a financial reporting issue, not a loss of assets, and if necessary we will make the required adjustment to the financial statements to bring the records into agreement.

SECTION III—FEDERAL AWARDS AND STATE PROJECTS FINDINGS AND QUESTIONED COSTS

We consider the following in Broward County's internal control over the Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards to be a significant deficiency:

BROWARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2008

08-F1 CFDA 20.106 & CSFA 55.004

U.S. Department of Transportation – FAA Airport Improvement Program

Florida Department of Transportation – Aviation Development Grant

Criteria or Specific Requirements

Each department should provide a schedule of materially accurate grant program expenditures for the fiscal year under audit.

Condition

Program and project expenditures on the Schedule of Federal Awards, State Financial Assistance and Other Awards (“SEFA”) managed by the Aviation Department were reported based on cash receipts. Although expenditures and revenues were properly recorded for financial statement purposes, the Aviation Department incorrectly reported cash receipts instead of expenditures on the SEFA.

Context

The section of the SEFA relating to the Aviation Department was presented based on cash receipts. Generally accepted accounting principles and the Governmental Accounting Standards Board require that proprietary fund revenues and expenditures be presented on an accrual basis. OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and the Florida Single Audit Act require that the SEFA reflect grant expenditures for the audit year.

Effect

While, in the current year, the final adjustment necessary to properly reflect expenditures on the SEFA was immaterial, the potential effect in future years could be significant if amounts are not accounted for and recorded properly.

Recommendation

We recommend that the Aviation Department ensure that the SEFA reflects program and/or project expenditures made in the year under audit for proper cut-off. The grant administrator or designee should determine that the expenditures reported on the SEFA reconcile to and are supported by general ledger balances. The County’s grant accountant should determine that the departments have properly reconciled grant expenditure amounts to the general ledger.

Management’s Response

We agree with the recommendation and the Aviation Department has changed its procedures for reporting grant expenditures. In the future, it will also provide to the grant accountant a reconciliation of the amounts it reports for grant expenditure to its records.

BROWARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2008

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

07-1 Schedule of Expenditures

Criteria or Specific Requirements

The County should provide a materially accurate Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards (the "Schedule") prior to the planning phase of the OMB Circular A-133 Compliance Audit (the "single audit").

Condition

The Schedule was finalized during the last week of the 2007 fieldwork, after finding that over \$4 million in state project expenditures had been omitted. Historically, the Schedule has been revised several times during the single audit with the Schedule being finalized after the start of fieldwork.

Context

The County does not have a formal process in place of obtaining complete and accurate information from project managers regarding expenditures incurred during the fiscal year to ensure the complete capture of the expenditures in the Schedule.

Effect

One of the effects of the condition is that it could cause a delay in the issuance of the single audit report due to discovering new major federal programs or state projects that would need to be audited. It also raises concern as to the completeness of the Schedule and indicates a significant deficiency in internal controls.

Recommendation

The County should institute policies and procedures to ensure that federal program and state project expenditures are reconciled periodically. We recommend that appropriate personnel in the enterprise funds and offices of the constitutional officers reconcile expenditures per the general ledger to state and federal agency supporting documentation. The reconciliation and support should be submitted to the accounting department for review. This reconciliation should take place at year end, at a minimum.

Management's Response

We agree with the recommendation and will include the recommended procedure in future annual closing processes and preparation of the Schedule for audit.

BROWARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2008

Current Status

Resolved.

07-F1 CFDA 93.667

U.S. Department of Health and Human Services - VPK Monitoring Program

Criteria or Specific Requirements

In accordance with OMB Circular A-133, expenditures should represent actual program costs.

Condition

The grantee is required to ensure that actual costs incurred are billed to the program. As per the testing performed, it was noted that the County accrued budgeted or projected costs to the program that had not incurred as of the audit date as the program had not started.

Context

The grant agreement calls for reimbursement by the grantor for cost of the services rendered, so long as they are in compliance with the grant agreement and actual cost incurred on eligible services.

Effect

Not verifying the start of a program may result in ineligible costs being billed to the grant. This could result in claims against the County to reimburse the Department of Health and Human Services for ineligible costs.

Recommendation

We recommend that the County take steps to ensure that the program director and the appropriate personnel in the accounting/finance department communicate the effective start dates on any new programs implemented.

BROWARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2008

Management's Response

Certain fringe benefits, such as group insurance and worker's compensation insurance costs, were charged to the grant before the program start date because the responsible agencies allocated these costs based on their receipt of the budget resolution approving the grant. They did not know that the program had not started. No employee salary costs were allocated to the grant prematurely.

The County will ensure that in the future the actual insurance cost billing dates concur with the effective program start dates by monitoring activity in the grant salary account for any budget resolutions received, and will not charge the grant benefit costs unless there is some salary activity in the program.

Current Status

Resolved.

07-F2 CFDA 14.239

U.S. Department of Housing and Urban Development – Rental Assistance Program

Criteria

OMB Circular A-133 stipulates that for HOME assisted rental housing, the participating jurisdiction must perform on-site inspections to determine compliance with property standards and verify the information submitted by the property owners no less than every three years for projects containing one to four units, every two years for projects containing five to twenty-five units, and every year for projects containing twenty-six or more units.

Condition

We noted that the County had not performed the inspection as required per compliance supplement during the period under audit and with the frequency stipulated on the number of units which were due for inspection.

Context

Housing quality standards inspections were required for the units during the audit period. This was not evidenced in one of the files inspected.

BROWARD COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended September 30, 2008

Effect

The lack of internal controls over this compliance requirement does not allow for the County to conduct the program in compliance with the program requirements. This may result in disallowed costs by the granting agency.

Recommendation

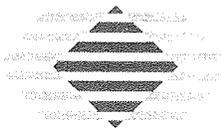
We recommend that the County ensures that the inspections are performed as required based on established controls and procedures.

Management's Response

We agree with the recommendation. The County does have established procedures to comply with HUD requirements for monitoring inspections of units funded under this program. In this case, a monitoring visit was scheduled during 2007, but was delayed in response to written notice from the owner that their files had been damaged by Hurricane Wilma and had not yet been restored for inspection. A monitor did review the unit rent rolls and complete a project compliance report, but did not inspect the units at that time. An inspection monitoring visit has been rescheduled during 2008, which we believe will resolve this single exception.

Current Status

Resolved.



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To the Board of County Commissioners
Broward County, Florida:

In planning and performing our audit of the Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards (the "Schedule") of Broward County, Florida (the "County") as of and for the year ended September 30, 2008, in accordance with auditing standards generally accepted in the United States of America, we considered the County's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinions on the Schedule, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, as discussed in the following pages, we identified a certain deficiency in internal control that we consider to be a *significant deficiency*.

A *control deficiency* 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 misstatements on a timely basis. A *significant deficiency* is a control deficiency, or a combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

Member

Florida Institute of Certified Public Accountants
New York State Society of Certified Public Accountants
American Institute of Certified Public Accountants

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control over financial reporting.

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

A handwritten signature in black ink that reads "S. Davis" followed by a vertical line and the text "Associates, P.A.".

Hollywood, Florida

May 14, 2009

**BROWARD COUNTY, FLORIDA
MANAGEMENT LETTER COMMENTS
Year ended September 30, 2008**

PRIOR YEAR COMMENTS

We consider the following in Broward County's internal control over the Schedule of Expenditures of Federal Awards, State Financial Assistance, and Other Awards to be control deficiencies:

07-F1 CFDA 14.239

U.S. Department of Housing and Urban Development – First-time Homebuyer Program

Criteria or Specific Requirements

Management should institute an internal monitoring program for the homebuyer program.

Condition

The grant agreement allows for second mortgages to be issued to first-time homebuyers and requires that the homeowner remains in the home for the life of the second mortgage or repay the unamortized loan balance to the County. The County has no procedures in place to evidence that the recipients remain in their homes.

Context

On an annual basis, the program should follow-up with the mortgage recipient to ensure that the recipient is residing in the home. This would ensure that the recipient does not rent or sell the property without reimbursing for the unamortized loan amount.

Effect

By not having an adequate monitoring program monies may be forgiven that should be reimbursed to the program as the recipients may have lost their eligibility.

Recommendation

The program director should implement a monitoring program to ensure that those recipients helped remain eligible in accordance with the grant agreement.

**BROWARD COUNTY, FLORIDA
MANAGEMENT LETTER COMMENTS
Year ended September 30, 2008**

Management's Response

The development of a monitoring program utilizing residency verifications for homeownership assistance clients is a priority for Program Development staff. Because the first clients are now approaching the end to the first third of their affordability period, development of such a program will be expedited.

Current Status

Resolved.

07-S1 CSFA No. 65.010

Department of Elder Affairs – Community Care for the Elderly (CCE)

Criteria or Specific Requirements

As per the CCE grant agreement, expenditure reports should be submitted according to Attachment II in Agreement No. JC006-15-2007 which states that reports should be submitted on a monthly basis in order to generate payment requests. Submission of these reports generates payment requests. Reports are prepared and ultimately sent to the Department of Elderly Affairs. When the money is received from the state, the money is reimbursed on a monthly basis to Broward County.

Condition

Per the agreement, the expenditure reports should be submitted to the state on a monthly basis. CCE's Section Manager acknowledges that he was aware of the submission schedule, however, believes it is just a guideline and not mandatory to submit the reports on those dates.

Context

The grant agreement calls for the County to submit these reports in accordance with the contract in order to receive timely reimbursements.

Effect

When the reports are submitted late, the County does not receive timely reimbursement. By submitting reports on a timely basis, the County could improve its cash flows.

**BROWARD COUNTY, FLORIDA
MANAGEMENT LETTER COMMENTS
Year ended September 30, 2008**

Recommendation

Management should ensure that reports are submitted in accordance with the agreement so that the fund money is used efficiently and the County is reimbursed timely. All parties involved in the process should be aware of reporting deadlines.

Management's Response

The tardiness of reports is due primarily to a batching process of unit production data from an internal county computer system to the State CIRTTS system from which a unit production report is needed as supportive documentation to the invoice. The County plans to track time/steps related to the batching process and discuss the invoice deadline schedule with the grantor to ascertain necessity and flexibility of current grant contract amendment. Once this has been done, the County will explore feasibility and availability of increased resources for batching process, and adjust batching schedule as necessary to ensure timely submission. The changes will be implemented and the outcome evaluated.

Current Status

Resolved.