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ATLANTIS: Rick Keppler

ORANGE COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED SEPTEMBER 30, 2008

Design and Photography
GIL IHRIG

ORANGE COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For The Year Ended September 30, 2008

Prepared by:
Martha O. Haynie, CPA
County Comptroller

ORANGE COUNTY GOVERNMENT

F L O R I D A

ORANGE COUNTY, FLORIDA

BOARD OF COUNTY COMMISSIONERS

Richard T. Crotty, County Mayor

Tiffany Moore Russell, Vice Mayor.....District 6
S. Scott Boyd.....District 1
Fred Brummer .....District 2
Mildred Fernandez .....District 3
Linda Stewart.....District 4
Bill Segal.....District 5

ELECTED COUNTY OFFICERS

Lydia Gardner.....Clerk of the Circuit and County Courts
Martha O. Haynie..... County Comptroller
Bill Donegan ..... Property Appraiser
Jerry L. Demings ..... Sheriff
Bill Cowles ..... Supervisor of Elections
Earl K. Wood..... Tax Collector

ORANGE COUNTY GOVERNMENT

F L O R I D A

ORANGE COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

for the year ended September 30, 2008

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ORANGE COUNTY GOVERNMENT

F L O R I D A

MORSE: Louis Tiffany

INTRODUCTORY SECTION

LETTER OF TRANSMITTAL ❖

ORGANIZATIONAL CHART ❖

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING ❖

OFFICE OF COMPTROLLER

ORANGE COUNTY FLORIDA

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March 24, 2009

To the Citizens of Orange County, Florida:

The Comprehensive Annual Financial Report (CAFR) of Orange County, Florida (the "County") for the fiscal year ended September 30, 2008 is hereby submitted. It is the fiscal report for the County as a whole. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation (including all disclosures) rests with management. To the best of our knowledge and belief, the information presented herein is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

Users of this CAFR are recognized as being the residents and businesses of our community that pay for governmental services now and in the future. We have found that creditors and investors are equally concerned with the financial stability of the County. Recognizing these primary users, we have attempted to provide information to satisfy their need to evaluate the County.

State statute, augmented by the Rules of the Florida Auditor General, requires that a countywide set of financial statements be published within one year of fiscal year end and presented in conformance with accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities and audited in accordance with generally accepted auditing standards by licensed independent certified public accountants. This report serves to fulfill this requirement.

Also, due to the special needs of federal grantor agencies, the County is required to undergo an annual "Single Audit" in conformity with the provisions of the Single Audit Act of 1984, the Single Audit Act Amendments of 1996, and the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Furthermore, with respect to certain grants funded by the State of Florida, the County is required to comply with the requirements of the Florida Single Audit Act and the related Rules of the Florida Auditor General. All schedules and reports required under these federal and state regulations are included in the compliance and internal control section of this report.

State statute further requires separate audited financial reports for each constitutional officer. In addition, separate audited financial reports are prepared for the Board of County Commissioners (the "Board") and for the activities operated by the Board under the enterprise fund concept, which are the Convention Center, Solid Waste System, and Water Utilities System. For the sake of

conciseness and to avoid substantial duplication, these financial reports are not presented in their separate forms, but rather their financial data are included in the CAFR. The general operating funds of each constitutional officer and the Board are combined and reported in the CAFR as one general fund of the County. This combining effort eliminates amounts that have been transferred between the general operating funds to further prevent duplicate reporting. The Orange County Library District (a County blended component unit) and the County's seven discrete component units also prepare separate audited financial reports. All of the separate reports disclose more detail on their respective activities and are available upon request.

Additionally, the Securities and Exchange Commission (SEC) obligates governmental debt issuers to provide continuing disclosure information. As an issuer of tax-exempt debt, the County must annually provide financial and other supplemental information to beneficial owners and potential purchasers of County debt in the secondary market, dealers, security analysts, rating agencies, each Nationally Recognized Municipal Securities Information Repository (NRMSIR) and State Information Depository (SID), and other interested parties (there are currently no active SID's in the State of Florida). This CAFR and a companion document, the Orange County, Florida Bond Disclosure Supplement, serve to fulfill the continuing disclosure requirements of the SEC.

Management of the County is responsible for establishing and maintaining an internal control system designed to ensure that the assets of the County are protected from loss, theft or misuse and to ensure that sufficient reliable accounting data is compiled to allow for the preparation of financial statements in conformity with GAAP. The internal control system is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits require estimates and judgments by management. We believe that the County's internal controls adequately safeguard assets and provide reasonable assurance of properly recorded financial transactions.

As a recipient of federal and state financial assistance, the County also is responsible for establishing an adequate internal control system to ensure compliance with applicable laws and regulations related to those programs. This internal control system is subject to periodic evaluation by management and the audit staff of the County Comptroller, an elected constitutional officer. As part of the County's Single Audit, tests are made to determine the adequacy of the internal control system, including that portion related to federal and state financial assistance programs, as well as to determine that the County has complied with applicable laws and regulations. The results of the County's Single Audit for the fiscal year ended September 30, 2008 provided no instances of material weaknesses in the internal control system or significant violations of applicable laws and regulations.

Pursuant to the requirements of State statute, the County uses a competitive process for selection of the independent audit firm. An audit committee composed of two citizens, one representative of the County Mayor, one representative of the County Comptroller, and one representative of the other constitutional officers developed the selection of the firm. Firms are ranked and the top three are presented to the Board. The Board selects the highest ranked firm for contract negotiation or must publicly document the reason for selecting a lower ranked firm. This method seeks to meet the County's needs while providing a degree of independence in the selection process. Pursuant to this process, the County's financial statements have been audited by Cherry, Bekaert & Holland, L.L.P., a firm of licensed certified public accountants. The audit was performed to provide reasonable assurance that the financial statements are free of material misstatement. The audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and

significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors 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 Auditors' Report is presented as the first component of the financial section of the CAFR. Beginning with the 2006 fiscal year, the opinions of the independent auditor were rendered on the financial statements of each individual fund. In previous years, the opinions were rendered on the more highly summarized basic financial statements, with an "in relation to" opinion on the combining fund-level financial statements.

The County Comptroller's County Audit Division performs financial, compliance and operational/performance audits of the Board, the six constitutional officers, and outside organizations receiving significant funding from the Board. They offer the capability for greater access and closer scrutiny than the external audit process. Their efforts assist the external auditors in their audit of County financial statements.

This Letter of Transmittal is designed to complement, and should be read in conjunction with, the narrative introduction, overview, and analysis provided in the Management's Discussion and Analysis, which can be found immediately following the Independent Auditors' Report, within the Financial Section of the CAFR.

County Profile

Orange County is in the approximate center of the State of Florida and encompasses an area of about 1,000 square miles. Orlando, the County seat, is its principal city. Including Orlando, there are 13 incorporated municipalities throughout the County. The County's population growth rate for 2008 was less than one percent, which was comparable to the State as a whole. The 2008 population estimate was 1,114,979, making Orange County the fifth largest County in the State. Nearly two-thirds of the County's population resides in its unincorporated areas.

The County was established in 1824 and currently operates under a charter that was originally enacted by the voters effective January 1, 1987 and subsequently amended by the voters in 1988, 1992, 1996, 1998, 2004, and 2008. Charter powers address self-government and cannot conflict with general law or special law approved by the voters. The established legislative body of the County is the Board of County Commissioners, which consists of the County Mayor elected at-large and six single-member district Commissioners. Specifically designated governmental functions are performed by separately-elected constitutional officers, who are elected countywide. The constitutional officers are the Clerk of the Circuit and County Courts, County Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. All elected officials serve four-year terms and the current incumbents are identified at the front of this CAFR. The collective operations of the Board and the constitutional officers comprise the Orange County primary government.

The County provides its citizens with a wide range of services that include law enforcement, corrections facilities, civil and criminal justice, fire and EMS services, health and social services, housing assistance, animal services, library and cultural services, parks and recreation operations, children's programs, environmental regulation and protection, road, bridge and drainage maintenance and construction, and other general and administrative support services. Additionally, the County owns and operates a water and wastewater utility, a solid waste landfill and recycling program, and the Orange County Convention Center. Many services are provided countywide, while others are focused primarily in the unincorporated areas.

The countywide financial reporting entity consists of the primary government and component units. Component units are legally separate organizations for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion from the reporting entity's financial statements would be misleading or incomplete. For purposes of determining whether financial accountability exists, a primary government must appoint a voting majority of the organization's governing body and either be able to impose its will on that organization or have the potential to receive specific financial benefits or burdens from the organization.

Blended component units, although legally separate, function in essence as departments of the County and their data are therefore included with the primary government. The operating funds of the blended component units are treated as special revenue funds, since the respective revenue sources are legally restricted as to purpose of expenditure. The County has six blended component units: the Orange County Library District, International Drive Community Redevelopment Agency (CRA), Orange Blossom Trail CRA, Orange Blossom Trail Local Government Neighborhood Improvement District, Lake Conway Water and Navigation Control District and the Windermere Water and Navigation Control District. Discrete component units are more distinctly separate from the primary government and are therefore reported in a separate column in the government-wide financial statements. The County has seven component units requiring discrete presentation: the International Drive Master Transit and Improvement District, Orange County Industrial Development Authority, Orange County Health Facilities Authority, Orange County Educational Facilities Authority, Orange Blossom Trail Development Board, Inc., Orange County Housing Finance Authority, and the Orange County Research and Development Authority. Services included in this CAFR due to the inclusion of discretely-presented component units are: financing for affordable housing; conduit financing for hospitals and related facilities; facilities for institutions of higher education and industrial development; economic development and redevelopment; and mass transit. Additional information on the financial reporting entity, including the component units, can be found in Note A of the notes to financial statements.

Examples of governmental units which do not meet the criteria for inclusion in this report include the Central Florida Regional Transportation Authority, the Greater Orlando Aviation Authority, the Orlando-Orange County Expressway Authority, the Orange County Civic Facilities Authority, the Orange County Schools, the Orange Soil and Water Conservation District, the South Seminole-Orange County Waste Water Transmission District, and the West Orange Memorial Hospital Tax District.

Budgetary controls are maintained by the County. Except for a portion of the Clerk of the Circuit and County Courts (the “Clerk”), each constitutional officer is required by law to file tentative budgets with the Board. In addition, the Board reviews and approves its own proposed budget as prepared by the County Mayor, and then adopts the County's budget as a whole, subject to two public hearings, in the month of September. The Clerk’s budget for State court operations is annually submitted for approval to the State Clerk of Courts Operations Corporation. Florida law prohibits the expenditure of public funds in excess of budgetary amounts and requires that budgets be balanced.

The County adopts annual budgets for all governmental funds on a modified accrual basis. Annual budgets for proprietary funds are adopted on substantially an accrual basis. Budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level within each fund. Encumbrance accounting (under which purchase orders, contracts and other commitments for the expenditure of funds are recorded as a reservation of budget) also strengthens budgetary control.

Department heads may make transfers of appropriations within a department. However, transfers of appropriations between funds/departments or to and from reserves, and changes in total appropriations, require Board approval. Budget-to-actual comparisons are provided in the CAFR for each fund for which an appropriated annual budget has been adopted. Original and final budgets for major governmental funds are also provided.

The County also maintains a five-year Capital Improvement Program that is updated annually. Proposed projects are prioritized and available funds are allocated accordingly.

Factors Affecting Financial Condition

Local economy. Orange County's economy is supported by a diverse industry mix of goods producing and service providing sectors. Goods producing industries include construction and manufacturing. Service producing industries include trade, transportation, and utilities; leisure and hospitality; professional and business; government; and education and healthcare. Leisure and hospitality and high technology are considered the major economic engines in the County. According to the Metro Orlando Economic Development Commission, these two industries alone generated annual payroll of over $9.9 billion.

Leisure and hospitality. The leisure and hospitality industry continued to experience some growth as evidenced by a 3.2% increase in tourist development tax collections for the fiscal year. However, most of that increase was generated in the first half of the fiscal year. For calendar year 2008, hotel occupancy rates in the Orlando area of Orange, Seminole, and Osceola Counties decreased to 65.9% from 67.9% in 2007, average daily room rates rose by less than one percent, and the number of rooms available increased by 352 to 111,700. The Orlando area room supply continues to be the largest in Florida and the second largest in the United States. The theme parks had a new addition this year, Busch Entertainment, Inc. opened a new water park called "Aquatica – Sea World's Water Park". This is the first new theme park in the Orlando area since 2000. Several new attractions debuted this year in the existing theme parks. During 2008, Disney opened "The Toy Story Mania" attraction as well as the "Playhouse Disney – Live on Stage!" attraction at Disney's Hollywood Studios (formerly MGM Studios). Universal Studios Florida opened "The Simpsons Ride" and "Disaster! A Major Motion Picture Ride….Starring You!".

High technology. High technology industries include military defense, space exploration, modeling and simulation, flight training, scientific research, power generation, and biotechnology. During 2008, Lockheed Martin and several other high tech manufacturers announced they had won more than $2.5 billion in federal contracts to design and build weapons-systems and weapons-systems trainers. The University of Central Florida (UCF) contributed to the growth in high tech through its ongoing expansion of the College of Optics and Photonics, which includes its Centers for Research and Education in Optics and Lasers, and its Florida Photonics Center for Excellence. In addition, UCF completed the expansion of a motion-capture studio at its Florida Interactive Entertainment Academy. This follows the completion of the 40,000 square foot expansion of new studios, sound stages, editing and audio suites and a new teaching auditorium. The building has been renamed the UCF Center for Emerging Media. The facilities are the centerpiece of what will become the Creative Village. Adjacent to the University is one of the top ten research parks in the nation. The Central Florida Research Park houses the University's Institute for Simulation and Training, its Advanced Distributed Learning Laboratories, and over 100 high-tech companies employing approximately 9,500 individuals.

Construction. Residential and nonresidential construction were contributors to the County's declining economic activity. The decline in new construction, coupled with declining property values, has resulted in stagnant growth in property tax collections this year. The number of building permits issued during the year declined from the previous year, as did the demand for housing. The U.S. Census Bureau reported that approximately 6,000 single and multi-family residential building permits with an estimated construction cost of $746 million were issued during the year. This level of activity reflects a decrease of 32.5% in number of building permits issued, and a 43.4% decrease in estimated construction costs as compared with fiscal year 2007. Nonresidential building construction was active during the year. Over 19.5 million square feet with an estimated construction cost of $2.1 billion was under construction or completed during the year. Some of the larger projects included a new water theme park, resorts, new and expanded hospital facilities, condominium towers, office towers and schools. On its campuses, UCF had nine projects with a combined estimated cost of $211 million under construction during fiscal year 2008, including the new Burnett Bio-Medical Science Research Center, a new medical school library and instructional building, a physical sciences building, a rowing center, student union expansion and arena renovations.

Transportation. Following its new designation this year as the 10th busiest airport in the United States, as well as the busiest in the state, passenger traffic at Orlando International Airport (OIA) increased by 2.2% from fiscal year 2007 to 36.6 million passengers. Construction of security and baggage screening improvements as well as expansion and rehab of airside terminals 1 and 3 continues at OIA. Road transportation throughout the County is being enhanced by widening approximately nine miles of surface streets at an estimated cost of $67.1 million.

Employment. Employment in Orange County decreased to approximately 575,000 persons by the end of the fiscal year, representing a decrease of less than one percent from fiscal year 2007, according to the Florida Research and Economic Database. Comparatively, employment decreased less than one percent statewide and nationwide. Compared to fiscal year 2007, education and healthcare employment rose 5.8%, leisure and hospitality employment grew 2.3%, and financial activities employment increased by 1.3%. Conversely, professional and business employment decreased by 8.9%.

Forecast. The leisure and hospitality industry will likely be negatively affected by the slowing economy. Economic conditions contributed to a decline in hotel occupancy rates in 2008. In September 2006, the County began collection of an additional penny of tourist development tax that will be used partly for tourism promotion in fiscal year 2009. Current expansion plans call for over 2,500 new hotel rooms to open in the next two years. Scheduled to open in the Disney parks in fiscal year 2009 are "Pixie Hollow" in the Magic Kingdom in October 2008 and the "American Idol Experience" at Disney's Hollywood Studios (formerly MGM Studios) in February 2009. The Universal Orlando Resort is opening the "Hollywood Rip, Ride, Rockit" roller coaster attraction at Universal Studios Florida in Spring 2009 and "The Wizarding World of Harry Potter" at Islands of Adventure in 2010. Sea World Orlando is currently constructing "Manta", a new flying roller coaster, which will open in summer 2009. OIA is forecasting a 14% increase in passenger traffic for fiscal years 2009 through 2014. High technology should remain in a growth mode. It is anticipated that the federal government will continue to order weapons systems and weapons systems simulators from UCF and private employers in the Central Florida Research Park for its war on terrorism and national defense. Over the next five years, significant planned construction projects will add to the local economy. UCF has 10 projects under design at an estimated construction cost of $237.2 million. This includes construction of a new performing arts complex, expansion of the library, phase II of the Physical Sciences building, a public safety center, and indoor and outdoor recreation and wellness facilities. Florida Hospital continues construction on three major expansion projects

totaling $320 million. These projects will continue through 2010. The Orlando Regional Healthcare System also has three projects under construction on its campuses with a total construction cost of $188 million expected to continue through 2009. OIA's $1 billion capital improvement program scheduled for the next five years includes terminal, airfield, rental car, roadway and parking projects. The Orlando-Orange County Expressway Authority's four-year plan indicates it will add approximately 23 miles of improvements to its roadways at an estimated cost of $394.7 million. Employment is also expected to grow. The Florida Agency for Workforce Innovation forecasts employment to rise 2.2% per year through 2016.

The development of "Innovation Way" as a center for technology and healthcare facilities is expected to diversify the County's economic base outside of the core leisure and hospitality industry. The Innovation Way corridor encompasses the University of Central Florida, Central Florida Research Park, International Corporate Park and the Orlando International Airport. Innovation Way will be the home to several developing projects. The Burnham Institute for Medical Research, a major biotech research firm, is well into construction on its east coast expansion at Innovation Way. Innovation Way will also include the new UCF Medical School, a new campus for Valencia Community College and the second phase of the Central Florida Research Park. Additionally, in this area, the U. S. Department of Veterans Affairs recently announced that it will build a new state-of-the-art health care facility, and the Nemours Foundation has plans to build a new children's hospital.

On July 26, 2007, the Board approved an Interlocal Agreement between Orange County, the City of Orlando, and the City of Orlando Community Redevelopment Agency, for the construction of a Performing Arts Center, the construction of an Events Center (new arena for the Orlando Magic) and the renovation of the Citrus Bowl. The County has agreed to contribute certain tourist development taxes up to $270 million for the Events Center, up to $130 million for the Performing Arts Center, and up to $140 million for the Citrus Bowl.

Long-term financial planning. The County maintains an active program of capital improvements in all phases of its operation. A five-year capital improvements plan and a model for projecting operating expenses five years ahead are maintained. Capital construction and acquisition planning entails an evaluation and ranking process that begins in advance of the operating budget process, with the operating impact of a proposed project being a required element. It is the County's philosophy that new projects are undertaken only if current and future operating revenues are sufficient to fund the associated operating costs. The current capital improvements plan totals $1.8 billion over the five fiscal years ending in 2013, with an estimated operating expense impact of $22 million over the same period. Highlights of current County capital initiatives and their expected operating impacts are as follows.

Governmental activities. Orange County operates one of the largest county jails in the state. Extensive expansion and improvements were completed during 2006 requiring additional operating resources to meet the needs associated with additional space and offices. The Corrections Perimeter Security project completed during October 2007 completely encloses the complex, improving safety and security. Post-implementation modifications are expected to continue through 2009 on the Medical Management and Inmate Management Systems which were implemented in 2005. These systems will require on-going maintenance costs which will be offset by reporting efficiencies, reduced liability issues and provide for enhanced information interface with arresting authorities and other agencies.

The County appropriated $1,200,000 for the replacement of electronic locks throughout the Horizon, Genesis, and Phoenix jails. The current system is more than 15 years old and support, including parts, is no longer available. The new system will reduce personnel service costs. This

project is currently in the design phase.
Design continued in 2008 on the Sheriff's Sector II Office. This project will replace leased facilities in east Orange County and, when complete, will require additional staff, equipment and operating budget.

Design was completed during 2008 and construction of a new Medical Examiner's Facility was scheduled to begin. This facility, which will include three buildings, will be the first LEED's certified green building for the County when it opens in 2009. The facility will provide almost twice the space of the current facilities and will require additional staff, equipment and operating budget.

During 2008, the County continued to prioritize and develop the renovation of existing fire stations and construction of new stations in response to growing needs. Design was completed and construction began in 2008 on Station #35 with completion anticipated in October 2009. Construction of Stations #55, #77, and #86 were completed during the fiscal year. The opening of the new Station #77 and the retrofit of an existing house for Fire Station #86 will result in increased operating costs; however, the other projects are not expected to require significant increases in future costs as those stations are already servicing Orange County residents.

With regard to public works projects, design or construction is underway on several major road widening or extension projects that include John Young Parkway, Rouse Road, Rock Springs Road, Wetherbee Road and the Sand Lake Road/Turkey Lake Road intersection. Major road projects completed in fiscal year 2008 include widening or extension projects on Clarcona-Ocoee West, Lancaster Road, Landstreet Road, Chickasaw Trail and Innovation Way. Also under oversight of the County's Public Works Department, two separate stormwater drainage improvements are under construction, and 214 miles of roads were resurfaced. In the area of transportation, new operating impacts are not as significant as the need to step up new roadway projects. The County continues to allocate additional funds in this area to augment dedicated transportation resources.

In the area of parks and recreation, the County completed construction of the Farmworker's Association Facility. This project includes a 4,000 square foot administration building on a 2.3 acre site in South Apopka. The Farmworker's Association will be operating and maintaining the facility and will provide outreach and community services. Also completed in 2008 was the Dr. P. Phillips Community Park located on the shores of Big Sand Lake. This park includes many amenities including two soccer fields, a little league field, a walking trail and picnic pavilions. A portion of the County's property tax receipts, along with a portion of public service taxes, is annually dedicated to parks and recreation. User fees generally are nominal and make up a small percentage of the overall revenues for this function. The County has built continued growth of the parks and recreation system into its capital and operating models for the foreseeable future, including earmarking a portion of the "Invest in Orange County: Our Children's Legacy" funding for new gymnasiums/recreational centers and multi-purpose trails.

The County's Animal Services facilities are currently undergoing improvements to maintain the overall appearance and quality of the facility. Future plans include construction of a relief facility on Goldenrod Road.

The Environmental Protection Division plans to purchase 40 acres of environmentally sensitive land during fiscal year 2009. These land purchases are part of the County's Green PLACE initiative to preserve, enhance and restore environmentally sensitive lands. In January 2008, the County received a Florida Renewable Energy Technologies Grant in the amount of $2.5 million. This grant, along with other funds, will be used to construct a one-megawatt photovoltaic and research facility at the Orange County Convention Center. The goals of this project are to foster

an understanding of renewable energy technologies through demonstration, research and education.
Finally, the Public Safety Communication Division completed its project to expand radio services coverage during 2008. A project is currently underway to replace the existing 911 system to conform to emerging technologies and insure that every 911 call placed is received and located. The system replacement project is scheduled for completion in April 2009.

Business-type activities. The Water Utilities System (the "System") is scheduled to begin construction in summer 2009 on a new regional water supply facility to meet increasing demand in the Southern Service Area. Renovation of water distribution systems continuing in 2008 include Lake Conway Park, Lake Conway Estates, and Lake Conway East. Construction has also begun on a new two million gallon per day water supply facility on County Road 535. Projects completed during 2008 include Riverside Acres, Cardinal Park, Conway Acres and Long Lake. These projects will replace substandard and undersized water mains, thereby increasing reliability of service and fire protection.

With regard to wastewater treatment, the retrofit of a sanitary sewer collection system continues in the Holden Heights area. Master wastewater pump stations are undergoing rehabilitation in 11 locations to improve reliability and capacity. Major transmission line projects underway include projects along East Colonial Drive, West Colonial Drive and Rouse Road. These projects will provide increased service capacity to meet continued growth in those areas.

The Eastern Water Reclamation Facility (EWRF) Reuse Storage and Pumping System project to provide reclaimed water to residential and commercial customers in the Eastern Reclaimed Water Service Area including the Curtis B. Stanton Energy Center and subdivisions and golf courses at Avalon Park, Avalon Lakes, Eastwood, and Stoneybrook, was completed in 2008. EWRF Phase IV-C, which began construction in 2008, will provide additional treatment process capacity and operational flexibility through the addition of an aeration basin, clarifier and electrical building.

The System operates solely on user charges and capital contributions from new customers. All capital costs, including their operating expense impacts, are recovered through the established rates and fees.

In the 2008 fiscal year, the Solid Waste System completed closure of Cells 7B/8 and continued plans for the construction of Cell 10, which will provide disposal capacity for Class I waste for approximately five years beginning in 2009. Additional cells on land currently owned by the System will add another 15 to 20 years of useful life and will be constructed sequentially as each becomes filled. Site selection activities continue in identifying a location to construct a new Transfer Station to serve the northwest area of the County.

The Solid Waste System operates solely on user charges from customers. All capital costs, including their operating expense impacts, are recovered through the established rates and fees.

The Orange County Convention Center (the "Center") is a multipurpose building designed for conventions, trade shows, exhibits, meetings, and consumer shows. The Center is the second largest convention center in the U.S. in terms of prime exhibition space. The facility contains approximately seven million gross square feet of enclosed building space, including approximately 2.1 million gross square feet of exhibit space and over one-half million square feet of meeting room space. Support facilities include an auditorium of performing arts quality seating 2,637, a multipurpose room, multiple fully equipped kitchens, concession and administrative spaces, dressing rooms, and storage areas. A multi-year roof replacement project is nearing completion for Phases III and IV with plans to begin replacing the roof on Phases I and II in 2009.

The primary mission of the Center is economic development. The Center currently has over 870 future events booked that will have an economic impact of approximately $22.8 billion.

The operating revenues of the Center largely offset the operating expenses. In accordance with the County's tourist development plan, the Center will continue to utilize a portion of the County's tourist development tax revenues as an operating subsidy. Debt service payments for outstanding bond issues used to finance the construction of the Center will continue to come from the tourist development tax as well.

Cash management policies and practices. Cash management is exercised independently by each constitutional officer, as well as by the Orange County Library District and the discrete component units. With respect to the Board, the County Comptroller deposits, invests and disburses funds on their behalf as required by law. Idle cash during the fiscal year was invested according to investment policies adopted by the Board pursuant to Florida law following four specific objectives. The policies' objectives are safety of principal, provision of sufficient liquidity, maximizing yield, and diversification of the portfolio to control risk. Investment types were relatively conservative in nature (so as to prevent losses occurring from market risks and default) and included U.S. Treasury securities, federal agency securities, money market mutual funds investing only in treasury and agency securities, certificates of deposit, and commercial paper.

The average effective rate of return for Board funds was about 3.2% for the fiscal year, and countywide investment income recognized was approximately $63 million, which helped to reduce the tax burden to citizens. Investment income reported includes changes in the fair value of investments. Additional information on the County's investment program can be found in Note B in the notes to financial statements.

Risk management. The County maintains a risk management loss prevention and self-insurance program for property, liability and workers' compensation coverage. Participants include the Board and constitutional officers, except that the Sheriff's Office is enrolled in the Florida Sheriffs' Self-Insurance Fund for all general liability and automobile claims incurred subsequent to September 30, 1996. The Sheriff's Office also retains risk for workers compensation claims up to $250,000 per claim subject to a $400,000 deductible effective October 1, 2004.

The County's risk management program covered claims on losses during the 2008 fiscal year for workers' compensation, County property damage and general liability. Additional insurance coverage over the self-insured retention limits is in force to reduce the risk of catastrophic loss. With regard to employee health insurance coverage, the County and the Orange County Library District converted to a self-insured basis as of January 1, 2007. Also, the Sheriff's Office is self-insured with respect to employee health insurance coverage. Additional information on the County's risk management and insurance program can be found in Note D in the notes to financial statements.

Pension and other post-employment benefits. Substantially all County employees (with the exception of those employed by the Orange County Library District) participate in the Florida Retirement System (FRS), administered by the Florida Department of Administration. Employees elect participation in either the defined benefit plan, a multiple-employer cost-sharing defined benefit retirement plan, or the defined contribution plan. The County's contribution to the FRS for the 2008 fiscal year was approximately $69.8 million or 13.9% of covered payroll. This contribution was equal to the amount required by the FRS.

The Orange County Library District (the "District") has three pension plans covering substantially all full-time employees. One plan is a single-employer defined benefit public employee retirement system, the second plan is a single-employer defined contribution plan and the third plan is a single-employer defined contribution (money purchase) plan. The District funds the total cost of the defined benefit plan using the actuarial basis specified by the plan document. The required contribution for the 2008 fiscal year was $931,296 and the actual contribution was $1,002,912. The most recent actuarial report was prepared as of January 1, 2008. It reflects that the actuarial value of assets is 105% of the actuarial accrued liability. This plan was closed to new employees hired on or after January 1, 2007. With respect to the defined contribution plan, it is the policy of the District to fund pension costs accrued on an annual basis.

The Board and each of the constitutional officers provide other post-employment benefits (OPEB) to certain retirees to subsidize their health care insurance costs. During fiscal year 2007, the County implemented GASB Statement No. 43, "Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans" and GASB Statement No 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions". The required contribution for the 2008 fiscal year was $8,774,764 and the actual contribution was $10,021,698. The most recent actuarial report was prepared as of September 30, 2008. It reflects that the actuarial value of assets is 12% of the actuarial accrued liability. The District also implemented the requirements of GASB Statements 43 and 45 during fiscal year 2007. The required contribution for the 2008 fiscal year was $1,627,892 and the actual contribution was $1,627,892. The most recent actuarial report was prepared as of September 30, 2008. It reflects that the actuarial value of assets is 0% of the actuarial accrued liability.

Funding the actuarially determined OPEB costs of the County and District have not had a significant impact on operating costs or financial position. Additional information on the County's and the District's pension arrangements and other post-employment benefits can be found in Notes E, F and G in the notes to financial statements.

Awards and Acknowledgments

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Orange County for its comprehensive annual financial report for the fiscal year ended September 30, 2007. This was the 26th consecutive year that the County has achieved this prestigious award (fiscal years ended 1982-2007). 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.

Orange County also received the GFOA's Award for Distinguished Budget Presentation for its two-year budget dated October 1, 2007. This marks the 18th consecutive time that the County has received this award, with the six most recent being biennial awards for multi-year budgets. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document must be judged proficient in several categories including policy documentation, financial planning, operational guidelines, and public communications.

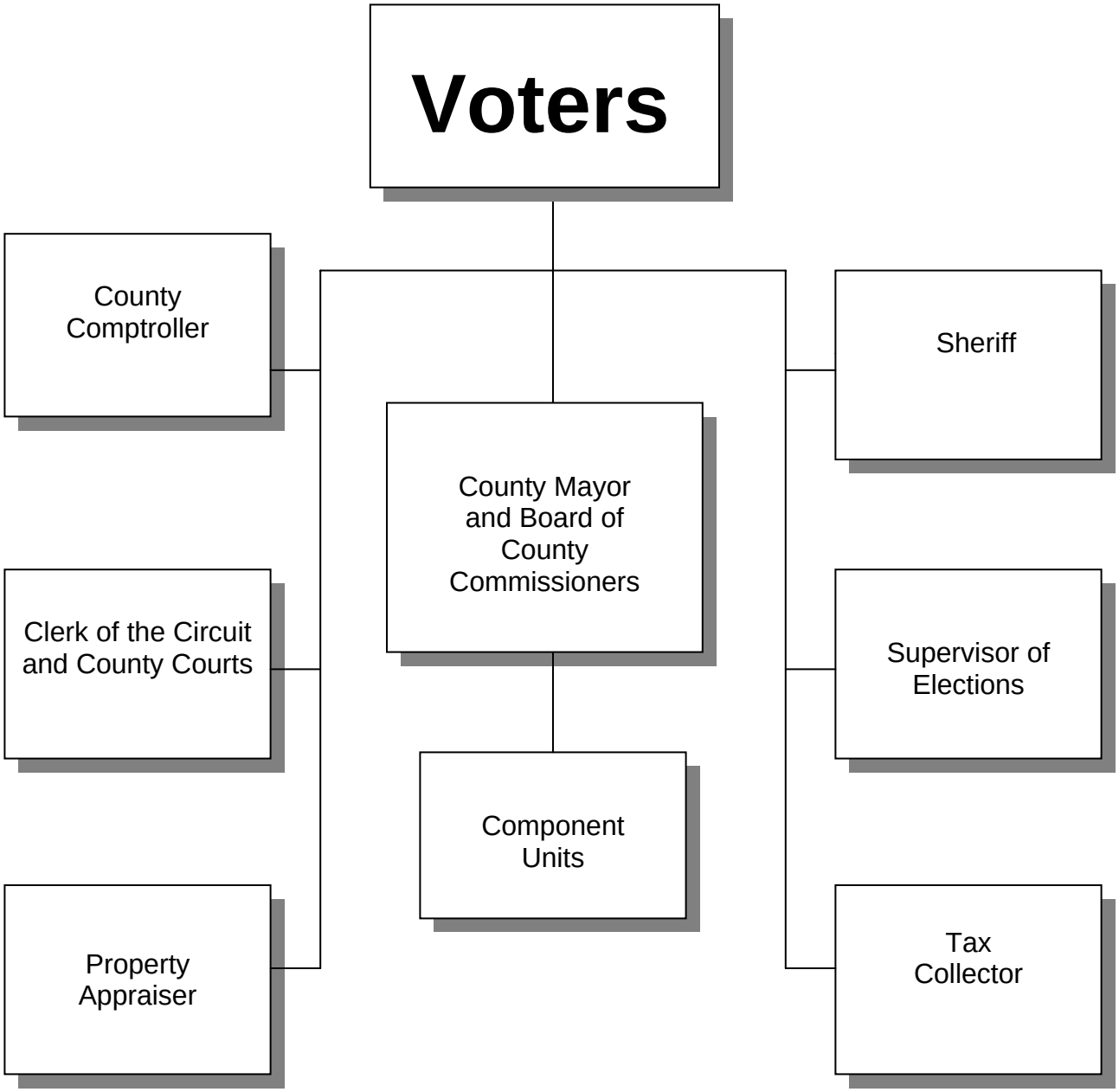
shown in this report. On behalf of the County Comptroller's Office, we extend our appreciation to the constitutional officers, the County Commissioners, the County Mayor, and their respective staffs for their assistance and cooperation throughout the year. Finally, we extend thanks to the accounting firm of Cherry, Bekaert & Holland, L.L.P. for their cooperation in bringing this report together.

Sincerely,

Martha O. Haynie

Martha O. Haynie, CPA
County Comptroller

Orange County Organizational Chart



Certificate of Achievement for Excellence in Financial Reporting

Presented to

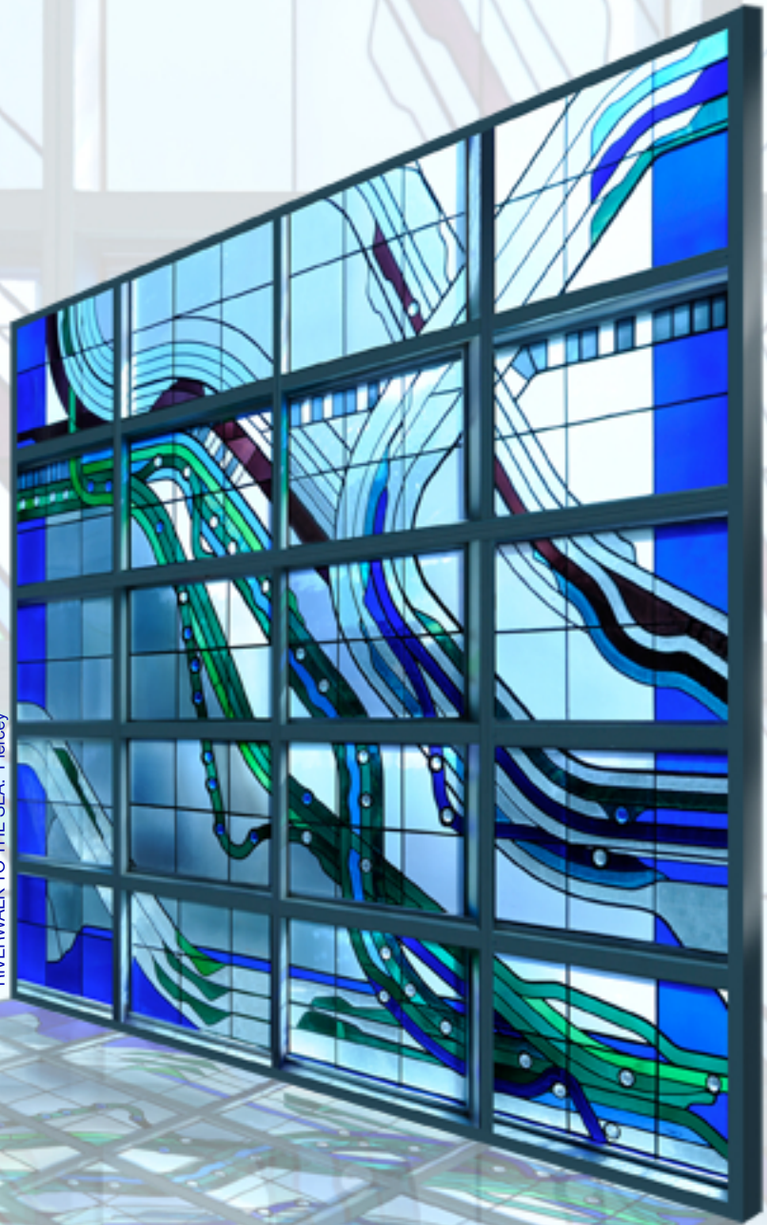
Orange County Florida

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



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FINANCIAL SECTION

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CHERRY BEKAERT & HOLLAND
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Independent Auditors' Report

To the Honorable Mayor and Board of County
Commissioners of Orange 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 Orange 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 foregoing table of contents. We have also audited the financial statements of each of the County's nonmajor governmental, internal service and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended September 30, 2008, 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 conducted our audit in accordance with auditing standards generally accepted in the United States of America and 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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the 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 cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund and Fire Protection MSTU Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental, internal service and fiduciary fund of the County as of September 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 24, 2009 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis section on pages 3 through 12 and pension and other postemployment benefits disclosures on pages 115 through 117 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and on the financial statements for each of the County's funds. The introductory section, supplemental schedules and statistical tables listed in the foregoing table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance are also presented for the purpose of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and Chapter 10.550, *Rules of the Auditor General*, and are not a required part of the financial statements. The supplementary schedules, including the schedules of expenditures of federal awards and state financial assistance, have been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, are fairly stated in all material respects when considered in relation to the financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Cherry, Bekaert & Holland, L.L.P.

Orlando, Florida
March 24, 2009

Management's Discussion and Analysis

Orange County's discussion and analysis offers readers of the County's financial statements a narrative overview and analysis of the County's financial activities for the fiscal year ended September 30, 2008. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, and in the financial statements and notes to the financial statements.

The government-wide financial statements include not only Orange County and its blended component units (known as the primary government), but also a legally separate housing finance authority and other entities for which the County is financially accountable. Information included in this discussion and analysis focuses on the activities of the primary government. Accordingly, information provided does not include the activities of discretely-presented component units.

Financial Highlights

- Orange County's assets exceeded its liabilities at September 30, 2008 by $5376.6 million (net assets). Of this amount, $589.4 million (unrestricted net assets) may be used to meet the County's ongoing obligations to citizens, creditors and enterprise fund customers.

- The County's total net assets increased by $281.0 million over the previous year, with $239.0 million of the increase resulting from governmental activities and $42.0 million resulting from business-type activities.

- At September 30, 2008, the County's governmental fund balance sheet reported a combined ending fund balance of $869.6 million, an increase of $83.4 million compared to the previous fiscal year. Of the combined governmental fund balances, $793.9 million remains in the various funds of the County as unreserved.

- The General Fund reported a fund balance of $161.6 million, a decrease of $9.5 million from last fiscal year. This ending fund balance equates to 22% of General Fund expenditures and transfers out for the year.

- Total bonded debt decreased by $39.2 million in fiscal year 2008, due primarily to scheduled payments of principal on outstanding bonds.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Continued

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. The statement of net assets presents information on all of the 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 the 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 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 (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Orange 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 County's governmental activities include general government, public safety, physical environment, transportation, economic environment, human services, and culture/recreation. The County's business-type activities include a convention center facility, a solid waste system, and a water/wastewater utility system. Financial information in the government-wide financial statements distinguishes discretely-presented component units from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 13 through 15 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. Orange 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 funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Orange County maintains 61 individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, Fire

Continued

Protection MSTU Fund, and Sales Tax Trust Fund, each of which are considered to be major funds for the 2008 fiscal year. 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.

Orange County adopts an annual appropriated budget for its governmental funds. Budgetary comparison statements have been provided for governmental funds to demonstrate compliance with the budget.

The basic governmental funds financial statements can be found on pages 16 through 21 of this report.

Proprietary funds. Orange 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 convention center facility, solid waste system, and water/wastewater utility system. 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 risk management, fleet management, and employee benefits and insurance services. Because all of these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Financial statements of proprietary funds provide the same type of information as the government-wide financial statements, but in greater detail. The proprietary fund financial statements provide separate information for the Orange County Convention Center, Solid Waste System, and Water Utilities System, each of which are considered to be major funds of the County. Individual fund data for the County's six internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 22 through 26 of 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 statements because the 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.

The basic fiduciary fund financial statements can be found on pages 27 and 28 of this report.

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. The notes to the financial statements can be found on pages 32 through 114 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's progress in funding its obligation to provide pension and other post employment benefits with respect to the employees of Orange County and the Orange County Library District. Required supplementary information can be found on pages 115 through 117 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 118 through 206 of this report.

Continued

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. Orange County's assets exceeded liabilities by $5376.6 million at the close of the most recent fiscal year, representing an increase in net assets for the year amounting to $281.0 million.

The largest portion of the County's net assets (77%) reflects its investment in capital assets (e.g., land, buildings, infrastructure, machinery and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Orange County's Net Assets
(in millions)

	Governmental Activities		Business-type Activities		Totals	
	2008	2007	2008	2007	2008	2007
Current and other assets	$ 1,095.3	$ 992.6	$ 546.9	$ 512.3	$ 1,642.2	$ 1,504.9
Capital assets	3,273.1	3,172.9	2,274.5	2,284.6	5,547.6	5,457.5
Total assets	4,368.4	4,165.5	2,821.4	2,796.9	7,189.8	6,962.4
Long-term liabilities outstanding	620.4	654.2	1,019.2	1,046.4	1,639.6	1,700.6
Other liabilities	87.4	89.7	86.2	76.5	173.6	166.2
Total liabilities	707.8	743.9	1,105.4	1,122.9	1,813.2	1,866.8
Net assets:						
Invested in capital assets, net of related debt	2,816.6	2,673.3	1,325.8	1,317.3	4,142.4	3,990.6
Restricted	554.3	493.4	90.5	81.6	644.8	575.0
Unrestricted	289.7	254.9	299.7	275.2	589.4	530.1
Total net assets	$ 3,660.6	$ 3,421.6	$ 1,716.0	$ 1,674.1	$ 5,376.6	$ 5,095.7

An additional portion of the County's net assets (12%) represents resources that are subject to restrictions on how they may be used, most of which are restrictions imposed from external sources. The remaining 11% of total net assets ($589.4 million) represents unrestricted amounts that may be used to meet the government's ongoing obligations to citizens, creditors, and customers within the respective governmental and business-type activities.

At the end of the current fiscal year, as in the prior year, the County is able to report positive balances in all three categories of net assets as a whole and individually within the governmental and business-type activities. Unrestricted net assets increased by $59.3 million (11%) over the prior year, largely due to increases in the Miscellaneous Construction Projects Fund ($62.3 million), the Convention Center fund ($19.0), the Risk Management fund ($7.5 million) and the Employee Benefits fund ($4.9 million) offset by decreases in the General Fund ($9.5 million) and the Parks Fund ($27.9 million). The most significant component of the $69.8 million increase in restricted net assets (a 12% hike from the prior year) is associated with the Debt Service Funds, which accounts for $30.2 million of the increase. This is primarily due to a reduction in interfund transfers which were not executed in order to conserve funds. Other

Continued

increases in restricted net assets are associated with transportation ($9.5 million), public safety ($19.2 million) and culture and recreation ($4.9 million) functions, all attributable to impact fee collections. Additionally, interfund transfers to the transportation funds from unrestricted sales tax monies during the year contributed to the increase.

The changes in net assets displayed below shows the governmental and business-type activities during the previous two fiscal years. The increase in net assets for each year represents the extent to which revenues exceeded expenses during the year.

Orange County's Changes in Net Assets
(in millions)

	Governmental Activities		Business-type Activities		Totals	
	2008	2007	2008	2007	2008	2007
Revenues:						
Program revenues:						
Charges for services	$ 194.5	$ 200.3	$ 230.3	$ 219.1	$ 424.8	$ 419.4
Operating grants and contributions	149.0	141.6	0.2	1.5	149.2	143.1
Capital grants and contributions	107.1	105.9	34.9	73.1	142.0	179.0
General revenues:						
Ad valorem taxes	736.9	734.9	-	-	736.9	734.9
Other taxes	116.3	113.7	168.1	163.0	284.4	276.7
State shared	154.2	158.1	-	-	154.2	158.1
Interest	45.6	58.3	17.4	22.8	63.0	81.1
Other	16.1	16.5	7.0	7.6	23.1	24.1
Total revenues	1,519.7	1,529.3	457.9	487.1	1,977.6	2,016.4
Expenses:						
General government	232.1	221.9	-	-	232.1	221.9
Public safety	524.0	496.9	-	-	524.0	496.9
Physical environment	52.9	52.7	-	-	52.9	52.7
Transportation	176.0	173.0	-	-	176.0	173.0
Economic environment	60.7	39.3	-	-	60.7	39.3
Human services	139.8	153.7	-	-	139.8	153.7
Culture and recreation	81.8	73.3	-	-	81.8	73.3
Interest on long-term debt	24.0	24.9	-	-	24.0	24.9
Convention Center	-	-	206.7	193.7	206.7	193.7
Solid Waste System	-	-	35.5	50.8	35.5	50.8
Water Utilities System	-	-	163.2	150.9	163.2	150.9
Total expenses	1,291.3	1,235.7	405.4	395.4	1,696.7	1,631.1
Increase in net assets before transfers	228.4	293.6	52.5	91.7	280.9	385.3
Transfers in (out)	10.6	8.8	(10.6)	(8.8)	-	-
Increase in net assets	239.0	302.4	41.9	82.9	280.9	385.3
Net assets, beginning of year	3,421.6	3,119.2	1,674.1	1,591.2	5,095.7	4,710.4
Net assets, end of year	$ 3,660.6	$ 3,421.6	$ 1,716.0	$ 1,674.1	$ 5,376.6	$ 5,095.7

Continued

Overall revenues decreased by $38.8 million, or two percent, compared to last fiscal year. Ad valorem taxes were up $2.0 million, leveling off to prior year amounts due to a five percent reduction in property tax rates as required by Florida law. Other tax revenues were up $7.7 million over last fiscal year, primarily due to sustained tourism and the tourist development tax. Investment interest income decreased by $18.1 million compared to the prior year, due to lower interest rates resulting from investment in a more conservative asset mix. Program revenues experienced an overall decrease of $25.5 million, which is mainly attributable to a reduction in capital grants and contributions received by the Water Utilities System.

The $27.1 million increase in the public safety expense category is associated with an increase in salaries and capital expenditures for fire equipment and stations. The $21.4 million increase in the economic environment expense category is due primarily to the County's contributions to construction of a medical research facility and other economic development initiatives.

Financial Analysis of Orange County's Funds

As noted earlier, Orange 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 the fiscal year.

As of September 30, 2008, Orange County governmental funds reported combined fund balances of $869.6 million, an increase of $83.4 million compared with the prior year balances. Approximately 91% of this total amount ($793.9 million) constitutes unreserved fund balance, which is available for spending at the County's discretion. The remainder of fund balance is reserved, to indicate that it is not available for new spending because it has already been committed to restricted purposes, primarily debt service.

The General Fund is the chief operating fund of the County. At September 30, 2008, total fund balance in the general fund was $161.6 million, of which $160.0 million was unreserved. As a measure of the General Fund's liquidity, both the total and the unreserved fund balances equate to approximately 22% of total fund expenditures and transfers out. The fund balance of the General Fund decreased by $9.5 million during the current fiscal year, largely due to increased expenditures, and reductions in both investment interest income and interfund transfers to the General Fund from other funds.

The Fire Protection MSTU special revenue fund has a total fund balance of $55.0 million (all unreserved). This fund balance increased $12.4 million during the year, largely due to conservative spending practices.

The Sales Tax Trust debt service fund has a total fund balance of $63.8 million, of which $38.2 million is reserved for payment of debt service. The $10.8 million increase in fund balance for the year was associated with a reduction in interfund transfers which were not executed in order to conserve funds.

***Proprietary funds*.** The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in greater detail. At September 30, 2008, total net assets amounted to $1,716.0 million for enterprise funds, as compared to $1,674.1 million at September 30, 2007.

Continued

Total net assets of the Convention Center fund of $488.5 million recognized a $22.6 million increase for the year, almost entirely in the unrestricted component, which increased by $21.8 million to $125.6 million. Tourist development tax collections increased in 2008 by $5.1 million and operating revenues increased by $7.9 million as compared with the prior year. These increases are largely due to increases in tourism and improved attendance and occupancy at events and shows.

Total net assets of the Solid Waste System amounted to $90.9 million at the end of the year, as compared to $92.5 last year. Operating revenues remain relatively unchanged in 2008 while operating expenditures experienced a decrease of $12.1 million - approximately 31% - due to a reduction in closure costs compared with the prior year. There are no restrictions on net assets due to the cash defeasance of all outstanding bonded debt during 2007.

The Water Utilities System total net assets rose by $21.0 million during the year, to $1,136.7 million from $1,115.7 million. This is primarily attributable to operating results (operating ratio of 70%), connection fee contributions, and developer capital asset donations and reimbursements. The largest portion of System net assets (82%) reflects its investment in capital assets, less any related outstanding debt used to acquire those assets. Unrestricted net assets of the System increased by $6.4 million to $174.3 million from a balance of $167.9 million the previous year, largely due to operating results.

General Fund Budgetary Highlights

A budget to actual statement is provided for the General Fund. Columns for both the original budget adopted for fiscal year 2008 as well as the final budget are presented. During the year, the budget for fund balance brought forward from the prior year was increased by just under $3 million to more closely reflect the final actual amount. Budgets were also increased for charges for services and interfund transfer revenues, as well as increases in budgets for current expenditures and increases in the budgetary reserve for contingencies.

Budgeted taxes revenue represents the full levy of property taxes for the year, while actual results reflect early payment discounts allowed by state statute. Interest income exceeded budgetary estimates by $3 million due to conservative budget practices and miscellaneous revenue exceeded budgetary estimates by $8.1 million largely due to the sale of a building for which revenue was not budgeted. Negative revenue variances totaling approximately $15.8 million was more than fully offset by the legally-mandated statutory deduction. Expenditures for general government were under budget by $23.4 million due to conservative spending practices. Economic environment was under budget by $23.0 million due to a grant award for incentives to a medical research facility which was entirely budgeted during the year but will be paid out over a period of two fiscal years. During the year, overall revenues exceeded budgetary estimates and actual expenditures were less than budgetary estimates in every category.

Capital Asset and Debt Administration

Capital assets. Orange County's investment in capital assets for its governmental and business-type activities as of September 30, 2008 amounts to $5,547.6 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, improvements other than buildings, infrastructure, and machinery and equipment. The overall net increase in the County's capital assets for the current fiscal year was 1.7% (an increase of 3.2% for governmental activities and a decrease of 0.4% for business-type activities for the year). Major capital asset events in the current year included the following:

Continued

- Approximately 51 road widening and extension projects were continued or completed at a combined cost of $72.9 million during the fiscal year.
- Capital assets valued at $47.7 million were received as capital contributions - $40.4 million for governmental activities and $7.3 million for business-type activities.
- Construction or renovation of several fire stations is underway throughout the County, and $5.6 million was expended during the year on acquisitions and improvements for County parks facilities.
- At fiscal year-end, the County had outstanding construction contracts for various projects totaling approximately $199 million.

Orange County Capital Assets (Net)
(in millions)

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
Non depreciable assets:						
Land	$ 1,006.8	$ 968.4	$ 228.8	$ 230.0	$ 1,235.6	$ 1,198.4
Construction in progress	249.8	256.0	207.3	168.2	457.1	424.2
Depreciable assets:						
Buildings and improvements	543.3	540.3	1,084.9	1,109.8	1,628.2	1,650.1
Improvements other than buildings	-	-	716.9	741.7	716.9	741.7
Infrastructure	1,362.6	1,302.9	-	-	1,362.6	1,302.9
Machinery and equipment	110.6	105.3	36.6	34.9	147.2	140.2
Total	$ 3,273.1	$ 3,172.9	$ 2,274.5	$ 2,284.6	$ 5,547.6	$ 5,457.5

Additional information on the County's capital assets can be found in note C on pages 59 and 60 of this report.

Long-term debt. At the end of the current fiscal year, Orange County had total bonded debt outstanding (net of unamortized costs) of $1,404.6 million, entirely comprised of debt that is secured solely by specified revenue sources (i.e., revenue bonds). Of these revenue bonds, $918.3 million, or 65%, is secured by the first five cents of the County's tourist development tax levy for the financing of the various expansion phases of the Orange County Convention Center.

Continued

Orange County Outstanding Debt
Revenue Bonds
(in millions)

	Governmental Activities		Business-type Activities		Total	
	2008	2007	2008	2007	2008	2007
Revenue bonds	$ 452.8	$ 468.7	$ 951.8	$ 975.1	$ 1,404.6	$ 1,443.8

The County's total bonded debt decreased by $39.2 million during the 2008 fiscal year -- $15.9 million for governmental activities bonds, and $23.3 million for the business-type activities. The reductions were associated with scheduled principal payments on maturing debt obligations.

As of September 30, 2008, the County had no outstanding general obligation debt. Capacity for pledging existing revenue sources are still available with respect to public service taxes, sales tax revenue, tourist development tax revenue, gas tax revenue, and utility systems revenue, as well as property taxes. Bonds backed by any of these sources except property taxes could still be issued and would not require voter approval. Any property tax bonds would be a general obligation issue requiring voter approval.

Additional information on the County's bonded debt and other long-term liabilities can be found in notes I through L on pages 79 through 105 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Orange County increased to 6.3% from a rate of 4.1% a year ago. This is consistent with the state's average unemployment rate of 6.9% and the national average of 6.2% at September 30, 2008.
- Taxable property valuation increased from $91.8 billion in 2007 to $107.3 billion in 2008.
- Countywide taxable sales decreased from $34.5 billion in 2007 to $34.2 billion in 2008.
- Countywide motor fuel sales decreased from 704.6 million gallons in 2007 to 702.9 million gallons in 2008.

All of these factors were considered in preparing the County's budget for the 2009 fiscal year.

During the year ended September 30, 2008, unreserved fund balance in the General Fund decreased to $160.0 million. The County has appropriated this amount in the 2009 fiscal year budget in accordance with the requirements of state statute. Property tax rates remain unchanged for the 2009 fiscal year.

On January 29, 2008, the Florida electorate approved an amendment to the Florida Constitution relative to property taxation. This amendment (referred to as Amendment 1) was placed on the ballot by the Florida Legislature at a special session held in October 2007. With respect to homestead property, Amendment 1 increases the current $25,000 homestead exemption by another $25,000 (for property values between $50,000 - $75,000), except for school district taxes. Since the new $25,000 homestead exemption does not apply to school district taxes, the effective increase to the existing homestead exemption is less than $25,000,

Continued

resulting in an estimated annual savings of $240 for an average homeowner. Amendment 1 also allows property owners to transfer (make portable) up to $500,000 of their "Save Our Homes" benefits to their next homestead when they move. "Save Our Homes", an amendment to the Florida Constitution that became effective in 1995, limits (caps) the annual increase in assessed value for homestead property to three percent or the percentage change in the Consumer Price Index, whichever is less.

With respect to non-homestead property, Amendment 1 limits (caps) the annual increase in assessed value for non-homestead property (businesses, industrial property, rental property, second homes, etc.) to 10%, except for school district taxes. The Amendment also provides a $25,000 exemption for tangible personal property.

Amendment 1 becomes effective for property taxes collected for the 2009 fiscal year, except for the 10% assessment cap on non-homestead property, which becomes effective for the 2010 fiscal year. Based on information developed by the State's official revenue estimating body in December 2007, and assuming no change in the County's property tax rate of levy, the estimated loss of County property tax revenues for the 2009 fiscal year due to the additional homestead exemption and the $25,000 exemption for tangible personal property is approximately $36.5 million.

At present, there is no accurate way to determine the impact of portability or the assessment cap on non-homestead property provisions in terms of potential loss of property tax revenues. However, the State's initial estimate of the County's property tax loss in the 2009 fiscal year due to portability is $5.4 million. The total tax reduction estimate of $41.9 million for the 2009 fiscal year represents approximately 5.7% of the property taxes collected by the County in the 2008 fiscal year.

As for the County's business-type activities, the Water Utilities System withheld its automatic three percent rate increase for water and wastewater services for the period beginning October 1, 2007, however the Board re-established rates in the upper tiers of the water rate structure. In the Convention Center fund, the County increased the tourist development tax rate from five to six percent, effective in September 2006. Revenues generated from this additional penny of tax are restricted in their use to financing the construction, reconstruction, renovation, or acquisition of a facility owned by a professional sports franchise or lessee of such facility, and for promotion or advertisement of tourism. The sixth cent tax revenues are not pledged to the payment of any of the outstanding Tourist Development Tax revenue bonds. The County has dedicated all sixth cent tax proceeds exclusively for the purpose of tourism promotion through the end of fiscal year 2008. In subsequent fiscal years, a portion of the revenue from this additional penny, as well as a portion of the first four cents of the tourist development tax levy, will be payable to the City of Orlando pursuant to an Interlocal Agreement approved in August 2007. The primary purpose of the Agreement is to provide certain tourist development tax proceeds to the City for a portion of the funding needed for renovation of the Citrus Bowl and construction of a new performing arts center and a new events center.

Requests for Information

This financial report is designed to provide a general overview of Orange 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 Martha O. Haynie, County Comptroller, Post Office Box 38, Orlando, Florida 32802-0038. Complete financial statements for each of the individual component units may be obtained at each respective administrative office as reflected in note A on page 37 of this report.

BASIC FINANCIAL STATEMENTS

- **Government-wide Financial Statements**
- **Fund Financial Statements**
- **Notes to Financial Statements**

ORANGE COUNTY GOVERNMENT

F L O R I D A

ORANGE COUNTY, FLORIDA
STATEMENT OF NET ASSETS
September 30, 2008

	Primary Government			
	Governmental Activities	**Business-type Activities**	**Total**	**Component Units**
ASSETS				
Cash and cash equivalents	$ 1,000,394,817	$ 349,764,087	$ 1,350,158,904	$ 19,382,609
Investments	6,417,790	-	6,417,790	708,677
Receivables, net	36,298,447	36,038,310	72,336,757	216,326
Due from other funds	664,544	-	664,544	-
Due from other governmental agencies	45,677,180	1,817,299	47,494,479	168,697
Inventories and prepaid costs	2,690,002	24,697,632	27,387,634	61,513
Restricted assets	-	121,539,118	121,539,118	672,522,108
Pension and OPEB assets	3,081,215	-	3,081,215	-
Nondepreciable capital assets	1,256,605,063	436,048,784	1,692,653,847	6,980,127
Depreciable capital assets, net	2,016,534,278	1,838,413,376	3,854,947,654	2,780,655
Other assets, net	-	13,129,503	13,129,503	-
Total assets	$ 4,368,363,336	$ 2,821,448,109	$ 7,189,811,445	$ 702,820,712
LIABILITIES				
Accounts payable and accrued liabilities	$ 71,859,555	$ 36,312,026	$ 108,171,581	$ 3,964,983
Due to other funds	-	639,000	639,000	-
Due to other governmental agencies	3,998,568	9,946,820	13,945,388	51,417
Unearned revenue	3,093,999	9,211,090	12,305,089	407,113
Accrued interest payable	8,408,100	24,142,513	32,550,613	3,430,661
Customer deposits	-	5,947,731	5,947,731	-
Long-term liabilities:				
Portion due within one year	97,176,524	57,137,742	154,314,266	1,482,529
Portion due after one year	523,224,075	962,077,355	1,485,301,430	640,479,020
Total liabilities	707,760,821	1,105,414,277	1,813,175,098	649,815,723
NET ASSETS				
Invested in capital assets, net of related debt	2,816,573,044	1,325,809,990	4,142,383,034	9,726,446
Restricted for:				
Debt service	147,021,234	47,855,785	194,877,019	8,685,859
General government	11,684,386	-	11,684,386	-
Public safety	94,818,299	-	94,818,299	-
Physical environment	39,780,363	29,551,683	69,332,046	-
Transportation	197,002,058	-	197,002,058	-
Economic environment	32,342,869	13,090,249	45,433,118	-
Human services	4,329,993	-	4,329,993	-
Culture and recreation	27,396,403	-	27,396,403	-
Unrestricted	289,653,866	299,726,125	589,379,991	34,592,684
Total net assets	3,660,602,515	1,716,033,832	5,376,636,347	53,004,989
Total liabilities and net assets	$ 4,368,363,336	$ 2,821,448,109	$ 7,189,811,445	$ 702,820,712

See accompanying notes to the financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
for the year ended September 30, 2008

Functions/Programs	Expenses	Indirect Expenses Allocation	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:					
Governmental activities:					
General government	$ 256,129,513	$ (24,078,687)	$ 81,657,415	$ 3,279,068	$ 1,083,539
Public safety	516,112,184	7,808,330	53,556,584	23,299,368	4,341,051
Physical environment	52,806,739	70,703	40,454,858	1,891,057	113,696
Transportation	171,585,841	4,423,996	13,358,951	17,696,501	100,650,255
Economic environment	60,702,183	-	61	36,025,097	550,000
Human services	139,825,322	-	1,310,590	65,449,517	-
Culture and recreation	77,785,029	3,976,454	4,160,759	1,322,885	393,869
Interest on long-term debt	24,033,617	-	-	-	-
Total governmental activities	1,298,980,428	(7,799,204)	194,499,218	148,963,493	107,132,410
Business-type activities:					
Convention Center	204,670,625	1,999,753	56,811,061	-	-
Solid Waste System	34,937,891	550,663	31,178,101	-	-
Water Utilities System	157,988,052	5,248,788	142,283,756	185,420	34,963,685
Total business-type activities	397,596,568	7,799,204	230,272,918	185,420	34,963,685
Total primary government	$ 1,696,576,996	$ -	$ 424,772,136	$ 149,148,913	$ 142,096,095
Component units	$ 47,898,601		$ 44,236,234	$ 1,317,864	$ -

General revenues:
- Taxes:
  - Ad valorem tax
  - Tourist development tax
  - Public service tax
  - Communications services tax
  - Local option gas tax
  - Business tax
- Unrestricted state shared revenues:
  - Sales tax
  - Revenue sharing
- Unrestricted investment earnings
- Miscellaneous

Transfers

Total general revenues and transfers

Change in net assets

Net assets, October 1, 2007
Effect of change in accounting principle
Net assets, October 1, 2007, as restated

Net assets, September 30, 2008

Net (Expense) Revenue and Changes in Net Assets			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
$ (146,030,804)	$ -	$ (146,030,804)	$ -
(442,723,511)	-	(442,723,511)	-
(10,417,831)	-	(10,417,831)	-
(44,304,130)	-	(44,304,130)	-
(24,127,025)	-	(24,127,025)	-
(73,065,215)	-	(73,065,215)	-
(75,883,970)	-	(75,883,970)	-
(24,033,617)	-	(24,033,617)	-
(840,586,103)	-	(840,586,103)	-
-	(149,859,317)	(149,859,317)	-
-	(4,310,453)	(4,310,453)	-
-	14,196,021	14,196,021	-
-	(139,973,749)	(139,973,749)	-
(840,586,103)	(139,973,749)	(980,559,852)	-
-	-	-	(2,344,503)
736,889,097	-	736,889,097	-
-	168,159,461	168,159,461	-
58,606,962	-	58,606,962	-
30,589,862	-	30,589,862	-
24,511,333	-	24,511,333	-
2,593,766	-	2,593,766	-
125,664,792	-	125,664,792	-
28,492,161	-	28,492,161	-
45,562,596	17,405,318	62,967,914	74,605
16,096,167	6,957,170	23,053,337	3,927,124
10,568,924	(10,568,924)	-	-
1,079,575,660	181,953,025	1,261,528,685	4,001,729
238,989,557	41,979,276	280,968,833	1,657,226
3,421,612,958	1,674,054,556	5,095,667,514	51,374,353
-	-	-	(26,590)
3,421,612,958	1,674,054,556	5,095,667,514	51,347,763
$ 3,660,602,515	$ 1,716,033,832	$ 5,376,636,347	$ 53,004,989

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2008

	Major Funds				
	General	**Fire Protection MSTU**	**Sales Tax Trust**	**Other Governmental Funds**	**Totals**
ASSETS					
Cash and cash equivalents	$ 187,078,609	$ 57,612,058	$ 44,992,890	$ 597,662,080	$ 887,345,637
Investments	-	-	-	6,251,003	6,251,003
Receivables:					
Taxes	-	-	-	9,932,732	9,932,732
Accounts	589,903	15,566,678	-	1,125,667	17,282,248
Notes and loans	-	-	-	12,799,741	12,799,741
Special assessments	-	-	-	60,750	60,750
Accrued interest	1,179,424	433,893	177,567	3,483,631	5,274,515
Less allowance for doubtful accounts	(260,478)	(9,256,539)	-	(687,321)	(10,204,338)
Due from other funds	6,214,159	1,756,443	-	2,633,183	10,603,785
Due from other governmental agencies	686,539	-	18,668,472	22,511,426	41,866,437
Inventories	-	-	-	267,592	267,592
Deposits and prepaid costs	405,927	3,725	-	1,094,134	1,503,786
Advances to other funds	1,200,000	-	-	-	1,200,000
Total assets	$ 197,094,083	$ 66,116,258	$ 63,838,929	$ 657,134,618	$ 984,183,888
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued liabilities	$ 27,826,041	$ 5,824,739	$ -	$ 35,929,598	$ 69,580,378
Matured bonds payable	-	-	-	9,743,148	9,743,148
Matured interest payable	-	-	-	4,503,480	4,503,480
Due to other funds	3,773,955	-	-	6,490,354	10,264,309
Due to other governmental agencies	1,479,348	-	-	2,519,220	3,998,568
Due to individuals	279,009	-	-	31,047	310,056
Deferred revenue	2,107,390	5,251,722	-	7,579,170	14,938,282
Advances from other funds	-	-	-	1,200,000	1,200,000
Total liabilities	35,465,743	11,076,461	-	67,996,017	114,538,221
Fund balances:					
Reserved for notes and loans receivable	-	-	-	12,799,741	12,799,741
Reserved for inventories	-	-	-	267,592	267,592
Reserved for deposits and prepaid costs	405,927	3,725	-	1,094,134	1,503,786
Reserved for advances to other funds	1,200,000	-	-	-	1,200,000
Reserved for debt service	-	-	38,187,127	21,809,989	59,997,116
Unreserved, reported in major funds	160,022,413	55,036,072	25,651,802	-	240,710,287
Unreserved, reported in nonmajor:					
Special revenue funds	-	-	-	495,418,450	495,418,450
Debt service funds	-	-	-	51,629,168	51,629,168
Capital projects funds	-	-	-	6,119,527	6,119,527
Total fund balances	161,628,340	55,039,797	63,838,929	589,138,601	869,645,667
Total liabilities and fund balances	$ 197,094,083	$ 66,116,258	$ 63,838,929	$ 657,134,618	$ 984,183,888

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
September 30, 2008

Total fund balances for governmental funds		$ 869,645,667
Total net assets reported for governmental activities in the statement of net assets is different because:		
1. Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. Those assets consist of:		
Land	$ 1,006,777,340	
Construction in progress	249,827,723	
Buildings and improvements, net of $180,762,764 accumulated depreciation	543,361,600	
Infrastructure, net of $585,374,913 accumulated depreciation	1,362,597,040	
Machinery and equipment, net of $243,750,070 accumulated depreciation	110,575,638	
Total capital assets, net		3,273,139,341
2. The pension and OPEB assets resulting from contributions in excess of the annual required contribution in previous years are not financial resources and therefore are not reported in the funds.		3,081,215
3. Internal service funds are used by management to charge costs associated with risk management, fleet maintenance, and employee medical benefits. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. Internal service fund net assets, net of amounts for capital assets accounted for in item 1 above, are:		59,348,434
4. Amounts to be collected under long-term receivables are not available to pay for the current period's expenditures, and therefore are reported as deferred in the funds.		11,844,283
5. Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities, except for portions payable early in the following year for which sufficient resources have been accumulated in the funds to liquidate the liabilities. These liabilities (net of portions accounted for in internal service funds) consist of:		
Bonds payable (net of unamortized costs, and net of $9,743,148 reported as fund liabilities)	(443,070,053)	
Accreted interest payable	(25,130,889)	
Notes payable	(786,220)	
Capital leases	(5,181,783)	
Compensated absences (net of $476,099 in internal service funds)	(75,473,998)	
Landfill closure costs payable	(2,908,862)	
Total long-term liabilities		(552,551,805)
6. Interest payable on long-term debt is not accrued in governmental funds; rather, it is recognized as an expenditure when due. These liabilities are reported in the statement of net assets.		(3,904,620)
Total net assets of governmental activities		$ 3,660,602,515

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
for the year ended September 30, 2008

	Major Funds				
	General	**Fire Protection MSTU**	**Sales Tax Trust**	**Other Governmental Funds**	**Totals**
Revenues:					
Taxes	$ 422,225,623	$ 128,625,716	$ -	$ 303,455,422	$ 854,306,761
Special assessments	-	-	-	82,262	82,262
Licenses and permits	691,357	1,928,541	-	14,474,258	17,094,156
Intergovernmental	3,184,504	217,725	125,664,792	137,579,667	266,646,688
Charges for services	98,656,788	10,420,651	-	162,047,251	271,124,690
Fines and forfeitures	8,553,785	-	-	4,758,018	13,311,803
Interest	13,184,655	3,509,989	1,095,679	23,476,796	41,267,119
Miscellaneous	12,702,344	311,350	-	15,542,550	28,556,244
Total revenues	559,199,056	145,013,972	126,760,471	661,416,224	1,492,389,723
Expenditures:					
Current:					
General government	228,316,021	50	-	36,731,925	265,047,996
Public safety	344,707,084	134,215,692	-	46,797,626	525,720,402
Physical environment	7,499,269	-	-	50,443,426	57,942,695
Transportation	35,495,188	-	-	196,409,517	231,904,705
Economic environment	20,331,005	-	-	42,486,763	62,817,768
Human services	72,348,039	-	-	67,476,956	139,824,995
Culture and recreation	4,020,840	-	-	69,291,222	73,312,062
Capital outlay:					
Public safety	-	-	-	1,796	1,796
Culture and recreation	-	-	-	170,166	170,166
Debt service:					
Principal retirement	6,325,842	-	26,605,000	11,401,655	44,332,497
Interest and fiscal charges	300,111	-	16,061,627	7,210,711	23,572,449
Total expenditures	719,343,399	134,215,742	42,666,627	528,421,763	1,424,647,531
Excess (deficiency) of revenues over (under) expenditures	(160,144,343)	10,798,230	84,093,844	132,994,461	67,742,192
Other financing sources (uses):					
Transfers in	161,216,615	1,613,442	-	189,298,652	352,128,709
Transfers out	(15,595,490)	-	(73,325,896)	(252,638,399)	(341,559,785)
Proceeds from capital leases	5,070,334	-	-	-	5,070,334
Total other financing sources (uses)	150,691,459	1,613,442	(73,325,896)	(63,339,747)	15,639,258
Net change in fund balances	(9,452,884)	12,411,672	10,767,948	69,654,714	83,381,450
Fund balances, October 1, 2007	171,081,224	42,628,125	53,070,981	519,483,887	786,264,217
Fund balances, September 30, 2008	$ 161,628,340	$ 55,039,797	$ 63,838,929	$ 589,138,601	$ 869,645,667

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
for the year ended September 30, 2008

Total net change in fund balances for governmental funds			$ 83,381,450
The change in net assets reported for governmental activities in the statement of activities is different because:			
1. 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. This is the amount by which capital outlays ($145,356,756) exceed depreciation ($86,034,229) in the current period, excluding amounts recorded in the internal service funds.			59,322,527
2. Donations of capital assets increase net assets in the statement of activities, but are not reported in the governmental funds because they are not financial resources.			40,421,930
3. In the statement of activities, a gain or loss on sales, trade-ins, or other dispositions of capital assets is reported, whereas in the governmental funds, the proceeds received from dispositions of capital assets increases financial resources. Thus, the change in net assets differs from the change in fund balance by the net book value of capital assets disposed.			394,751
4. Proceeds of certain long-term debt are reported as financing sources in governmental funds and thus contribute to the increase in fund balance. In the statement of net assets, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds but reduces the liability in the statement of net assets. This is the amount by which payment of principal on this debt exceeds the proceeds from issuance of new debt.			
	Bonds	$ 16,348,148	
	Notes	20,374,225	
	Capital leases	2,539,790	
			39,262,163
5. Under the modified accrual basis of accounting used in the governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are used. The net changes associated with these expenses/expenditures are as follows:			
	Compensated absences	(5,105,239)	
	Accrued/accreted interest	(394,293)	
	Amortization of bond costs	(66,875)	
	Closure costs	2,214,226	
	Pension and OPEB assets	968,224	
			(2,383,957)
6. Under the modified accrual basis of accounting used in the governmental funds, revenues are not recognized until funds are measurable and available to finance current expenditures. In the statement of activities, however, which is presented on the accrual basis, revenues are reported regardless of when financial resources are available. This is the net adjustment to current year revenue in converting to the full accrual basis.			5,277,276
7. Internal service funds are used by management to charge costs associated with risk management, fleet maintenance, and employee medical benefits. In the statement of activities, the net revenue (expense) of internal service funds is reported with governmental activities.			13,313,417
Change in net assets of governmental activities			$ 238,989,557

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
for the year ended September 30, 2008

	Budget			Variance with Final Budget
	Original	Final	Actual	Positive (Negative)
Revenues:				
Taxes	$ 437,109,034	$ 437,109,034	$ 422,225,623	$ (14,883,411)
Licenses and permits	1,505,772	1,595,772	691,357	(904,415)
Intergovernmental	2,794,500	2,794,500	3,184,504	390,004
Charges for services	96,803,779	98,581,321	98,656,788	75,467
Fines and forfeitures	8,039,796	8,409,796	8,553,785	143,989
Interest	9,661,000	10,161,060	13,184,655	3,023,595
Miscellaneous	4,353,526	4,637,949	12,702,344	8,064,395
Less statutory deduction	(25,028,088)	(25,252,214)	-	25,252,214
Total revenues	535,239,319	538,037,218	559,199,056	21,161,838
Expenditures:				
Current:				
General government	251,559,500	251,706,248	228,316,021	23,390,227
Public safety	353,228,382	356,341,710	339,636,750	16,704,960
Physical environment	9,168,192	9,212,306	7,499,269	1,713,037
Transportation	35,620,963	35,570,963	35,495,188	75,775
Economic environment	43,246,548	43,296,548	20,331,005	22,965,543
Human services	80,485,045	81,033,633	72,348,039	8,685,594
Culture and recreation	4,458,710	4,438,500	4,020,840	417,660
Reserve for contingencies	55,403,025	61,054,866	-	61,054,866
Debt service:				
Principal retirement	6,322,088	6,330,074	6,325,842	4,232
Interest and fiscal charges	300,467	300,467	300,111	356
Total expenditures	839,792,920	849,285,315	714,273,065	135,012,250
Excess (deficiency) of revenues over (under) expenditures	(304,553,601)	(311,248,097)	(155,074,009)	156,174,088
Other financing sources (uses):				
Transfers in	154,052,672	157,781,900	161,216,615	3,434,715
Transfers out	(17,506,481)	(17,461,174)	(15,595,490)	1,865,684
Total other financing sources (uses)	136,546,191	140,320,726	145,621,125	5,300,399
Net change in fund balance	(168,007,410)	(170,927,371)	(9,452,884)	161,474,487
Fund balance, October 1, 2007	168,007,410	170,927,371	171,081,224	153,853
Fund balance, September 30, 2008	$ -	$ -	$ 161,628,340	$ 161,628,340

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL
FIRE PROTECTION MSTU FUND
for the year ended September 30, 2008

	Budget			Variance with Final Budget
	Original	Final	Actual	Positive (Negative)
Revenues:				
Taxes	$ 133,029,368	$ 133,029,368	$ 128,625,716	$ (4,403,652)
Licenses and permits	2,188,337	2,188,337	1,928,541	(259,796)
Intergovernmental	190,000	190,000	217,725	27,725
Charges for services	9,628,277	9,628,277	10,420,651	792,374
Interest	3,095,000	3,095,000	3,509,989	414,989
Miscellaneous	163,000	163,000	311,350	148,350
Less statutory deduction	(7,486,449)	(7,486,449)	-	7,486,449
Total revenues	140,807,533	140,807,533	145,013,972	4,206,439
Expenditures:				
Current:				
General government	-	5,000	50	4,950
Public safety	149,145,592	153,848,304	134,215,692	19,632,612
Reserve for contingencies	30,574,880	31,017,354	-	31,017,354
Total expenditures	179,720,472	184,870,658	134,215,742	50,654,916
Excess (deficiency) of revenues over (under) expenditures	(38,912,939)	(44,063,125)	10,798,230	54,861,355
Other financing sources:				
Transfers in	1,435,000	1,435,000	1,613,442	178,442
Total other financing sources	1,435,000	1,435,000	1,613,442	178,442
Net change in fund balance	(37,477,939)	(42,628,125)	12,411,672	55,039,797
Fund balance, October 1, 2007	37,477,939	42,628,125	42,628,125	-
Fund balance, September 30, 2008	$ -	$ -	$ 55,039,797	$ 55,039,797

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
BALANCE SHEET
PROPRIETARY FUNDS
September 30, 2008

	Business-type Activities -- Enterprise Funds				Governmental Activities -- Internal Service Funds
	Convention Center	Solid Waste System	Water Utilities System	Totals	
ASSETS					
Current assets:					
Cash and cash equivalents	$ 146,587,586	$ 48,637,328	$ 154,539,173	$ 349,764,087	$ 113,049,180
Investments	-	-	-	-	166,787
Receivables:					
Taxes	9,464,085	-	-	9,464,085	-
Accounts	1,454,207	2,873,389	16,740,202	21,067,798	437,333
Accrued interest	1,142,857	328,844	1,332,528	2,804,229	716,306
Less allowance for doubtful accounts	(90,632)	(341,625)	(232,000)	(664,257)	(840)
Due from other funds	-	-	-	-	299,524
Due from other governmental agencies	-	-	1,817,299	1,817,299	3,836,287
Inventories and prepaid costs	-	393,102	1,217,883	1,610,985	918,624
Restricted cash and cash equivalents	52,381,344	316,788	31,795,090	84,493,222	-
Total current assets	210,939,447	52,207,826	207,210,175	470,357,448	119,423,201
Noncurrent assets:					
Restricted cash and cash equivalents	29,120,289	-	7,925,607	37,045,896	-
Accounts receivable	-	-	2,266,455	2,266,455	-
Prepaid costs	-	-	23,086,647	23,086,647	-
Note receivable	1,100,000	-	-	1,100,000	-
Capital assets:					
Land	111,601,451	33,312,122	83,868,578	228,782,151	-
Construction in progress	5,422,708	8,574,094	193,269,831	207,266,633	-
Buildings and improvements	1,371,245,714	66,494,440	1,238,290,325	2,676,030,479	717,652
Machinery and equipment	26,804,896	23,936,329	52,633,648	103,374,873	1,469,308
Less accumulated depreciation	(293,815,566)	(41,327,236)	(605,849,174)	(940,991,976)	(1,594,819)
Total capital assets	1,221,259,203	90,989,749	962,213,208	2,274,462,160	592,141
Other assets, net	2,477,928	-	10,651,575	13,129,503	-
Total noncurrent assets	1,253,957,420	90,989,749	1,006,143,492	2,351,090,661	592,141
Total assets	$ 1,464,896,867	$ 143,197,575	$ 1,213,353,667	$ 2,821,448,109	$ 120,015,342

See accompanying notes to the financial statements.

Continued

ORANGE COUNTY, FLORIDA
BALANCE SHEET, Continued
PROPRIETARY FUNDS
September 30, 2008

	Business-type Activities -- Enterprise Funds				Governmental Activities -- Internal Service Funds
	Convention Center	Solid Waste System	Water Utilities System	Totals	
LIABILITIES AND FUND EQUITY					
Current liabilities:					
Accounts payable and accrued liabilities	$ 14,248,931	$ 2,900,954	$ 23,122,513	$ 40,272,398	$ 2,311,281
Claims payable	-	-	-	-	21,729,999
Developer agreements payable	-	-	358,222	358,222	-
Loan payable	-	-	228,359	228,359	-
Due to other funds	-	-	639,000	639,000	-
Due to other governmental agencies	9,612,759	-	334,061	9,946,820	-
Unearned revenue	9,211,090	-	-	9,211,090	-
Landfill closure costs	-	3,212,991	-	3,212,991	-
Revenue bonds payable	-	-	18,955,000	18,955,000	-
Payable from restricted assets:					
Accounts payable and accrued liabilities	722,798	-	-	722,798	-
Accrued interest payable	23,260,384	-	882,129	24,142,513	-
Revenue bonds payable	26,845,000	-	2,855,000	29,700,000	-
Customer deposits	-	316,788	5,630,943	5,947,731	-
Total current liabilities	83,900,962	6,430,733	53,005,227	143,336,922	24,041,280
Noncurrent liabilities:					
Compensated absences payable	1,033,485	259,740	2,026,685	3,319,910	133,939
Claims payable	-	-	-	-	35,899,548
Loan payable	-	-	9,935,102	9,935,102	-
Revenue bonds payable (net of unamortized costs)	891,462,228	-	11,729,343	903,191,571	-
Landfill closure costs	-	45,630,772	-	45,630,772	-
Total noncurrent liabilities	892,495,713	45,890,512	23,691,130	962,077,355	36,033,487
Total liabilities	976,396,675	52,321,245	76,696,357	1,105,414,277	60,074,767
Net assets:					
Invested in capital assets, net of related debt	305,429,903	90,989,749	929,390,338	1,325,809,990	592,141
Restricted for:					
Debt service	44,428,202	-	3,427,583	47,855,785	-
Contractual obligations	13,090,249	-	29,551,683	42,641,932	-
Unrestricted	125,551,838	(113,419)	174,287,706	299,726,125	59,348,434
Total net assets	488,500,192	90,876,330	1,136,657,310	1,716,033,832	59,940,575
Total liabilities and net assets	$ 1,464,896,867	$ 143,197,575	$ 1,213,353,667	$ 2,821,448,109	$ 120,015,342

See accompanying notes to the financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
for the year ended September 30, 2008

	Business-type Activities -- Enterprise Funds				Governmental Activities -- Internal Service Funds
	Convention Center	Solid Waste System	Water Utilities System	Totals	
Operating revenues:					
Charges for services	$ 56,811,061	$ 31,178,101	$ 142,283,756	$ 230,272,918	$ 150,442,962
Miscellaneous	1,612,796	543,951	3,645,601	5,802,348	1,520,945
Total operating revenues	58,423,857	31,722,052	145,929,357	236,075,266	151,963,907
Operating and maintenance expenses:					
Personal services	29,595,637	7,701,405	40,547,950	77,844,992	4,614,175
Contractual services	7,603,777	3,902,339	26,396,654	37,902,770	8,484,573
Materials and supplies	2,016,407	2,210,788	5,804,934	10,032,129	12,582,743
Utilities	13,145,038	304,744	10,670,899	24,120,681	103,866
Repairs and maintenance	7,057,067	2,077,832	12,089,332	21,224,231	255,021
Provision for landfill closure costs	-	9,663,431	-	9,663,431	-
Liability claims and expenses	-	-	-	-	18,792,375
Health and life insurance expenses	-	-	-	-	98,868,883
Other expenses	7,903,109	1,308,513	6,533,205	15,744,827	558,326
Total operating and maintenance expenses	67,321,035	27,169,052	102,042,974	196,533,061	144,259,962
Operating income (loss) before depreciation and amortization	(8,897,178)	4,553,000	43,886,383	39,542,205	7,703,945
Depreciation and amortization	31,273,799	7,933,577	59,358,259	98,565,635	129,812
Operating income (loss)	(40,170,977)	(3,380,577)	(15,471,876)	(59,023,430)	7,574,133
Nonoperating revenues (expenses):					
Tourist development tax	168,159,461	-	-	168,159,461	-
Interest revenue	7,064,937	2,140,696	8,199,685	17,405,318	4,295,477
Interest expense and fiscal charges	(47,851,735)	(160)	(9,198)	(47,861,093)	-
Gain (loss) on disposal of assets	605,009	(385,765)	(1,826,409)	(1,607,165)	56
Payments to other agencies	(60,046,709)	-	-	(60,046,709)	-
Amortization of bond issuance costs	(682,109)	-	-	(682,109)	-
Tax collection expense	(100,000)	-	-	(100,000)	-
Federal and state grants	-	-	185,420	185,420	1,443,751
Miscellaneous	1,154,822	-	-	1,154,822	-
Total net nonoperating revenues (expenses)	68,303,676	1,754,771	6,549,498	76,607,945	5,739,284
Income (loss) before contributions and transfers	28,132,699	(1,625,806)	(8,922,378)	17,584,515	13,313,417
Capital contributions	33,196	-	34,930,489	34,963,685	-
Transfers out	(5,568,924)	-	(5,000,000)	(10,568,924)	-
Change in net assets	22,596,971	(1,625,806)	21,008,111	41,979,276	13,313,417
Total net assets, October 1, 2007	465,903,221	92,502,136	1,115,649,199	1,674,054,556	46,627,158
Total net assets, September 30, 2008	$ 488,500,192	$ 90,876,330	$ 1,136,657,310	$ 1,716,033,832	$ 59,940,575

See accompanying notes to the financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
for the year ended September 30, 2008

	Business-type Activities -- Enterprise Funds				Governmental Activities -- Internal Service Funds
	Convention Center	Solid Waste System	Water Utilities System	Totals	
Cash flows from operating activities:					
Cash received from customers	$ 54,472,988	$ 31,647,570	$ 146,981,852	$ 233,102,410	$ 150,464,881
Cash payments to suppliers for goods and services	(35,168,767)	(28,278,192)	(69,511,146)	(132,958,105)	(139,520,206)
Cash payments to employees for services	(29,251,119)	(7,663,762)	(39,921,854)	(76,836,735)	(4,552,235)
Other operating receipts	1,612,796	-	-	1,612,796	3,102,658
Net cash provided (used) by operating activities	(8,334,102)	(4,294,384)	37,548,852	24,920,366	9,495,098
Cash flows from noncapital financing activities:					
Tourist development tax received	168,745,151	-	-	168,745,151	-
Payments to other agencies	(50,579,717)	-	-	(50,579,717)	-
Transfers out	(5,568,924)	-	(5,000,000)	(10,568,924)	-
Noncapital grants/hotel surcharge receipts	1,156,151	-	-	1,156,151	84,975
Tax collection fees paid	(100,000)	-	-	(100,000)	-
Net cash provided (used) by noncapital financing activities	113,652,661	-	(5,000,000)	108,652,661	84,975
Cash flows from capital and related financing activities:					
Acquisition and construction of capital assets	(5,502,635)	(6,714,962)	(73,363,465)	(85,581,062)	(245,513)
Principal paid on long-term debt	(22,800,000)	-	(2,740,000)	(25,540,000)	-
Interest and fees paid on long-term debt	(43,772,526)	-	(1,977,599)	(45,750,125)	-
Capital contributions	-	-	27,592,607	27,592,607	-
Proceeds from state revolving fund loan	-	-	3,589,326	3,589,326	-
Proceeds from capital grant	-	-	185,420	185,420	-
Proceeds from disposition of assets	1,546,972	319,876	124,038	1,990,886	56
Net cash used by capital and related financing activities	(70,528,189)	(6,395,086)	(46,589,673)	(123,512,948)	(245,457)
Cash flows from investing activities:					
Purchase of investments	-	-	-	-	863,711
Proceeds from sale and maturity of investments	-	-	-	-	(515,249)
Interest on investments	6,578,141	2,237,198	7,928,186	16,743,525	4,049,712
Net cash provided by investing activities	6,578,141	2,237,198	7,928,186	16,743,525	4,398,174
Net increase (decrease) in cash and cash equivalents	41,368,511	(8,452,272)	(6,112,635)	26,803,604	13,732,790
Cash and cash equivalents, October 1, 2007	186,720,708	57,406,388	200,372,505	444,499,601	99,316,390
Cash and cash equivalents, September 30, 2008	$ 228,089,219	$ 48,954,116	$ 194,259,870	$ 471,303,205	$ 113,049,180
Classified as:					
Current assets	$ 146,587,586	$ 48,637,328	$ 154,539,173	$ 349,764,087	$ 113,049,180
Current assets, restricted	52,381,344	316,788	31,795,090	84,493,222	-
Noncurrent assets, restricted	29,120,289	-	7,925,607	37,045,896	-
Totals	$ 228,089,219	$ 48,954,116	$ 194,259,870	$ 471,303,205	$ 113,049,180

See accompanying notes to the financial statements.

Continued

ORANGE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS, Continued
PROPRIETARY FUNDS
for the year ended September 30, 2008

	Business-type Activities -- Enterprise Funds				Governmental Activities -- Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	**Convention Center**	**Solid Waste System**	**Water Utilities System**	**Totals**	
Operating income (loss)	$ (40,170,977)	$ (3,380,577)	$ (15,471,876)	$ (59,023,430)	$ 7,574,133
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization	31,273,799	7,933,577	59,358,259	98,565,635	129,812
Decrease (increase) in assets:					
Accounts receivable	(272,368)	(101,196)	918,031	544,467	139,791
Allowance for doubtful accounts	-	2,470	179,000	181,470	-
Due from other funds	-	-	-	-	(202,641)
Due from other governmental agencies	-	-	-	-	248,873
Inventories and prepaid costs	278,187	(58,227)	(8,644,244)	(8,424,284)	(20,747)
Increase (decrease) in liabilities:					
Accounts payable and accrued liabilities	2,659,897	(735,540)	19,818	1,944,175	(803,820)
Due to other funds	-	-	639,000	639,000	-
Claims payable	-	-	-	-	2,429,697
Due to other governmental agencies	-	-	(53,605)	(53,605)	-
Unearned revenue	(2,102,640)	-	-	(2,102,640)	-
Landfill closure costs	-	(7,979,138)	-	(7,979,138)	-
Customer deposits	-	24,247	604,469	628,716	-
Total adjustments	31,836,875	(913,807)	53,020,728	83,943,796	1,920,965
Net cash provided (used) by operating activities	$ (8,334,102)	$ (4,294,384)	$ 37,548,852	$ 24,920,366	$ 9,495,098
Noncash investing, capital, and financing activities:					
Capital asset donations received	$ 33,196	$ -	$ 5,178,485	$ 5,211,681	$ -

See accompanying notes to the financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
September 30, 2008

	Pension and Other Postemployment Benefit Trust	Private Purpose Trust	Agency
ASSETS			
Cash and cash equivalents	$ 292,570	$ 470,548	$ 80,694,436
Investments:			
Domestic equity securities and mutual funds	24,975,609	-	-
International equity securities and mutual funds	8,470,248	-	-
Stable value account and mutual funds	1,051,901	-	-
Fixed income mutual funds	9,123,039	-	-
Money market accounts and mutual funds	818,360	-	-
Corporate bonds	3,267,846	-	-
Asset backed securities	1,573,172	-	-
Government bonds	4,691,687	-	-
Total investments	53,971,862	-	-
Accrued income	89,422	-	-
Due from individuals	-	-	11,675
Due from other governmental agencies	-	-	29,357
Prepaid items	23,563	-	-
Total assets	54,377,417	470,548	$ 80,735,468
LIABILITIES			
Accounts payable	62,032	-	$ -
Due to other funds	25,544	-	-
Due to other governmental agencies	-	-	12,421,050
Due to individuals	-	-	60,880,598
Deferred revenue	77,608	-	-
Deposits	-	-	7,433,820
Total liabilities	165,184	-	$ 80,735,468
NET ASSETS			
Held in trust for pension and other postemployment benefits	54,212,233	-	
Held in trust for other purposes	-	470,548	
Total net assets	$ 54,212,233	$ 470,548	

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
for the year ended September 30, 2008

	Pension and Other Postemployment Benefit Trust	Private Purpose Trust
Additions:		
Employer contributions	$ 12,152,047	$ -
Employee contributions	41,585	-
Net investment income (loss)	(8,563,852)	11,912
Total additions (deductions)	3,629,780	11,912
Deductions:		
Benefits paid to participants	2,998,339	-
Administrative expenses	292,819	-
Total deductions	3,291,158	-
Increase in net assets	338,622	11,912
Net assets, October 1, 2007	53,873,611	458,636
Net assets, September 30, 2008	$ 54,212,233	$ 470,548

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF NET ASSETS
COMPONENT UNITS
September 30, 2008

	Orange County Housing Finance Authority	Nonmajor Component Units	Totals
ASSETS			
Current assets:			
Cash and cash equivalents	$ 16,332,564	$ 3,050,045	$ 19,382,609
Investments	-	708,677	708,677
Accounts receivable	-	212,866	212,866
Accrued interest receivable	3,460	-	3,460
Due from other governmental agencies	-	168,697	168,697
Deposits and prepaid costs	25,461	36,052	61,513
Restricted accrued interest receivable	2,212,825	-	2,212,825
Total current assets	18,574,310	4,176,337	22,750,647
Noncurrent assets:			
Restricted cash and cash equivalents	23,068,710	-	23,068,710
Restricted investments	226,578,889	-	226,578,889
Notes and loans receivable, net	420,661,684	-	420,661,684
Nondepreciable capital assets	112,000	6,868,127	6,980,127
Depreciable capital assets, net	246,803	2,533,852	2,780,655
Total noncurrent assets	670,668,086	9,401,979	680,070,065
Total assets	$ 689,242,396	$ 13,578,316	$ 702,820,712
LIABILITIES			
Current liabilities:			
Accounts payable and accrued liabilities	$ 360,736	$ 851,956	$ 1,212,692
Current portion of long-term liabilities	-	57,529	57,529
Unearned revenue	-	407,113	407,113
Payable from restricted assets:			
Accounts payable and accrued liabilities	2,752,291	-	2,752,291
Accrued interest payable	3,430,661	-	3,430,661
Revenue bonds payable	1,425,000	-	1,425,000
Due to other governmental agencies	51,417	-	51,417
Total current liabilities	8,020,105	1,316,598	9,336,703
Noncurrent liabilities:			
Revenue bonds payable (net of unamortized costs)	638,102,979	-	638,102,979
Accrued post retirement benefits	-	26,590	26,590
Obligation under capital leases	-	15,509	15,509
Notes payable	2,333,942	-	2,333,942
Total noncurrent liabilities	640,436,921	42,099	640,479,020
Total liabilities	648,457,026	1,358,697	649,815,723
NET ASSETS			
Invested in capital assets, net of related debt	358,803	9,367,643	9,726,446
Restricted for bond programs	8,685,859	-	8,685,859
Unrestricted	31,740,708	2,851,976	34,592,684
Total net assets	40,785,370	12,219,619	53,004,989
Total liabilities and net assets	$ 689,242,396	$ 13,578,316	$ 702,820,712

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
for the year ended September 30, 2008

		Program Revenues	
	Expenses	**Charges for Services**	**Operating Grants and Contributions**
Orange County Housing Finance Authority			
Economic environment	$ 38,256,646	$ 40,488,474	$ -
Nonmajor component units:			
General government	4,342,563	-	-
Transportation	1,674,431	1,744,570	-
Economic environment	3,624,961	2,003,190	1,317,864
Total nonmajor component units	9,641,955	3,747,760	1,317,864
Total component units	$ 47,898,601	$ 44,236,234	$ 1,317,864

General revenues:
Unrestricted investment earnings
Miscellaneous

Total general revenues

Change in net assets

Net assets, October 1, 2007

Effect of change in accounting principle

Net assets, October 1, 2007, as restated

Net assets, September 30, 2008

Net (Expense) Revenue and Changes in Net Assets		
Orange County Housing Finance Authority	Nonmajor Component Units	Totals
$ 2,231,828	$ -	$ 2,231,828
-	(4,342,563)	(4,342,563)
-	70,139	70,139
-	(303,907)	(303,907)
-	(4,576,331)	(4,576,331)
2,231,828	(4,576,331)	(2,344,503)
-	74,605	74,605
-	3,927,124	3,927,124
-	4,001,729	4,001,729
2,231,828	(574,602)	1,657,226
38,553,542	12,820,811	51,374,353
-	(26,590)	(26,590)
38,553,542	12,794,221	51,347,763
$ 40,785,370	$ 12,219,619	$ 53,004,989

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
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for the year ended September 30, 2008

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A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements of Orange County, Florida (County) were prepared in accordance with accounting principles generally accepted in the United States of America for governmental entities (GAAP). The following summary of the more significant accounting policies of the County is presented to assist the reader in interpreting these financial statements, and should be viewed as an integral part of this report.

Reporting Entity:

Entity status for financial reporting purposes is governed by Statement No. 14 of the Governmental Accounting Standards Board (GASB). The GASB is the standard-setting body for the establishment of GAAP in governmental entities. Determination of the financial reporting entity of the County is founded upon the objective of accountability. Therefore, these financial statements include the County government (the primary government) and legally separate component units for which operational or financial responsibility rests with the elected officials of the County or for which the nature and significance of their relationship to the County are such that exclusion would cause the financial statements to be misleading or incomplete.

Operational or financial responsibility is considered to have been met if the primary government appoints a voting majority of the component unit's governing board and it is able to impose its will on the unit or there is potential for the unit to provide specific financial benefits or impose specific financial burdens on the primary government. All component units of the County have a September 30 fiscal year end.

The County is governed under the authority of the County Charter (Charter), which provides for home rule and is derived from the Florida Constitution. Under the Charter, the principal legislative body of the County is the Board of County Commissioners (Board), a seven-member elected body consisting of six Commissioners elected by district and the County Mayor elected at-large. The County Mayor also serves as the principal executive officer. In addition, certain designated governmental functions are performed by constitutional officers who are elected at-large. The constitutional officers are the Clerk of the Circuit and County Courts, County Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. Although these six officers are operationally autonomous, they do not hold sufficient corporate powers of their own to be considered legally separate component units for financial reporting purposes. Therefore, they are reported together with the Board as part of the primary government.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Blended component units are legally separate entities that are in substance part of the County's operation, as they either have governing bodies that are substantively the same as the Board or they provide their services exclusively or almost exclusively to the County government. The financial transactions of these component units are merged in with similar transactions of the County as part of the primary government. The blended component units of the County are as follows:

Orange County Library District - This district serves to provide comprehensive library services and serves County residents except for those within the cities of Winter Park and Maitland. The governing board of the District is composed of the Board of County Commissioners plus one member appointed by the City Council of the City of Orlando, Florida. This governing board levies the property taxes necessary to operate the District, adopts the annual budget, and approves debt issuances. The District is presented in special revenue, debt service, capital projects, internal service and pension trust funds.

International Drive Community Redevelopment Agency - This agency serves to provide improved transportation and roadway conditions in the International Drive corridor. The governing body of the Agency is the Board of County Commissioners. The Agency is presented as a special revenue fund.

Orange Blossom Trail (OBT) Community Redevelopment Agency - This agency serves to renew economic interest and improve the commercial diversity and viability of a redevelopment area adjacent to Orange Blossom Trail. The governing body of the Agency is the Board of County Commissioners. The Agency is presented as a special revenue fund.

Orange Blossom Trail (OBT) Local Government Neighborhood Improvement District (NID) - This district serves to provide for improvements in public safety in a designated area adjacent to Orange Blossom Trail. The governing body of the District is the Board of County Commissioners. The District is presented as a special revenue fund.

Water and Navigation Control Districts - The Lake Conway Water and Navigation Control District and the Windermere Water and Navigation Control District each serve to provide for the regulation of shoreline alteration, aquatic plant management, and lake patrol activities for their designated areas. The governing board of each District is the Board of County Commissioners. The primary revenue source is ad valorem property taxes levied by the Board and the annual budgets of each District must be approved by the Board. These Districts are presented together as a special revenue fund.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Discretely-presented component units are legally separate entities which do not meet the criteria for blending. They are reported in separate columns to emphasize that they are legally separate from the County. The discrete component units of the County are as follows:

International Drive Master Transit and Improvement District - This district serves to administer transportation and capital planning projects along certain segments of International Drive. Two of the three board members are members of the Board of County Commissioners. There is no budget approval required by the Board; however, a major portion of the District's funding is derived from Municipal Service Taxing Units (MSTUs) of the County. During the 2008 fiscal year, $3.9 million was paid to the District from the County's MSTUs.

Orange County Industrial Development Authority - This authority serves to assist in financing and refinancing capital projects which will foster economic development in the County. Its five-member board is appointed by the Board of County Commissioners. The Authority is not legally required to adopt a budget; however, the Board must authorize the issuance of bonded debt. Neither the Authority nor the County has any legal obligation for repayment of the revenue bonds issued through the Authority. As an issuer of "conduit" debt obligations, the Authority has no assets or liabilities.

Orange County Health Facilities Authority - This authority serves to assist health facilities in the acquisition, construction, financing and refinancing of capital projects within the County and, under certain circumstances, outside the geographic limits of the County. Its five-member board is appointed by the Board of County Commissioners. The Authority is not legally required to adopt a budget; however, the Board must authorize the issuance of bonded debt. Neither the Authority nor the County has any legal obligation for repayment of the revenue bonds issued through the Authority. As an issuer of "conduit" debt obligations, the Authority has no assets, liabilities, revenues, or expenses.

Orange County Educational Facilities Authority - This authority serves to assist institutions for higher education in the construction, financing, and refinancing of capital projects within the County. Its seven-member board is appointed by the Board of County Commissioners. The Authority is not legally required to adopt a budget; however, the Board must authorize the issuance of bonded debt. Neither the Authority nor the County has any legal obligation for repayment of the revenue bonds issued through the Authority. As an issuer of "conduit" debt obligations, the Authority has no assets, liabilities, revenues, or expenses.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Orange Blossom Trail Development Board, Inc. - This not-for-profit corporation, established by interlocal agreement between the Board of County Commissioners and the City of Orlando, serves to provide management services for redevelopment of a section of Orange Blossom Trail. Six positions of the nine-member board of directors are appointed by the Board, and they may be removed without cause. There is no budget approval requirement nor responsibility for deficit funding on the part of the County; however, a major portion of the Corporation's revenues are derived from grants and reimbursements from the County.

Orange County Housing Finance Authority - This authority serves to finance dwelling accommodations for low, moderate, and middle income persons in Orange County and three other adjacent counties. Its five-member board is appointed by the Board of County Commissioners. There is no budget approval required by the Board, although there is an approval requirement for any bonded debt issuance. The County has no obligation to pay the outstanding debt of the Authority; however, the Board does have the power to remove an Authority board member without cause.

Orange County Research and Development Authority - This authority serves to establish, develop, and operate, in cooperation with the Board of County Commissioners and the University of Central Florida, a research and development park known as "Central Florida Research Park." Seven positions on its nine-member board are appointed by the Board of County Commissioners. The annual budget and amendments, as well as all bonded debt issues, must be approved by the Board. Although the County is not legally responsible for the operations or debt of the Authority, it has given economic assistance in prior fiscal years.

Except for the Orange County Library District, none of the blended component units prepare individual financial statements. Individual audited financial statements for the Library District and the discretely-presented component units can be obtained directly from their administrative offices as follows:

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Orange County Library District
101 East Central Boulevard
Orlando, FL 32801

International Drive Master Transit and Improvement District
7081 Grand National Drive, Suite 105
Orlando, FL 32819

Orange County Industrial Development Authority
301 E. Pine Street, Suite 900
Orlando, FL 32801

Orange County Health Facilities Authority
c/o Lowndes, Drosdick, Doster, Kantor & Reed, P.A.
215 N. Eola Drive
Orlando, FL 32801

Orange County Educational Facilities Authority
c/o Lowndes, Drosdick, Doster, Kantor & Reed, P.A.
215 N. Eola Drive
Orlando, FL 32801

Orange Blossom Trail Development Board, Inc.
2719 S. Orange Blossom Trail
Orlando, FL 32805

Orange County Housing Finance Authority
2211 Hillcrest Street
Orlando, FL 32803-4905

Orange County Research and Development Authority
12424 Research Parkway, Suite 100
Orlando, FL 32826

The remainder of these notes provides disclosures for both the primary government and discretely-presented component units. If no separate component unit reference is made, the disclosure should be regarded as equally applicable for all components of the reporting entity. In certain cases, GAAP requires special or separate note references for discretely-presented component units. Such disclosures are correspondingly noted as required and are displayed to the extent given in the individual audited financial statements of the applicable component unit.

Financial statement presentation:

Government-wide financial statements – The statement of net assets and the statement of activities report information about the nonfiduciary activities of the primary government and its discretely-presented component units. Adjustments have been made to minimize the double-counting of interfund activity. These statements distinguish between governmental activities and business-type activities. Governmental activities are primarily financed through taxes and intergovernmental revenues, while business-type activities are primarily financed through charges for services to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities, and for each of the business-type activities. Direct expenses are those that are clearly identified with a specific program or segment. Indirect expense allocations are displayed separately from the direct expenses. Program revenues include (a) fees, fines, and charges for service, and (b) grants and contributions that are restricted for the operating or capital requirements of a specific program. All taxes and other revenues not meeting the criteria for classification as program revenues are reported as general revenues.

Fund financial statements - The fund financial statements report information about the County's funds, including fiduciary funds. Separate columns are presented for each major governmental fund and for each major enterprise fund.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

The County reports the following major governmental funds:

General Fund - This is the County's primary operating fund; it accounts for all financial transactions not required to be accounted for in another fund.

Fire Protection MSTU - This fund accounts for fire protection and emergency medical services financed with ad valorem taxes levied in the MSTU, as well as service fee revenues. The MSTU encompasses the unincorporated area of the County.

Sales Tax Trust - This fund accounts for receipt of the County's share of state sales tax, and debt service payments for the County's outstanding sales tax revenue bonds.

The County reports the following major enterprise funds:

Convention Center - This fund accounts for the operation of the Orange County Convention Center, and the payment of debt service on the outstanding tourist development tax revenue bonds. Major revenues are charges for services and tourist development taxes.

Solid Waste System - This fund accounts for the County's solid waste disposal (landfill) operation, primarily financed through user charges.

Water Utilities System - This fund accounts for costs associated with residential and commercial sewer and water services provided to various sections of the County, primarily financed through user charges.

Additionally, the County reports the following fund types:

Internal service funds - These funds account for risk management, fleet management, and employee benefits services provided to other County departments on a cost-reimbursement basis, as well as Sheriff's Office health insurance and workers' compensation claims.

Pension trust and other postemployment benefit funds - These funds account for the receipt and disbursement of assets held in trust for participants of the Library District's defined benefit pension, defined contribution pension, money purchase pension plans; and other postemployment benefit plans of the Library District and the County.

Private purpose trust fund - This fund accounts for assets held in trust for the benefit of the St. Johns River Water Management District, pursuant to a trust agreement dated February 21, 2006.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Agency funds - These funds account for assets held on behalf of third parties. Examples include developers' escrows held pending satisfactory performance on construction projects, escrows for the Burnham Institute grant from the County and other funding parties, and taxes, fees and fines collected on behalf of other governments.

Measurement Focus and Basis of Accounting:

The government-wide, proprietary fund, and trust fund financial statements use a flow of economic resources measurement focus to determine net income and financial position. The accounting principles used are similar to those applicable to businesses in the private sector and, thus, these funds are maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

Governmental fund financial statements use a current financial resources measurement focus, and are maintained on the modified accrual basis of accounting. Revenues are recognized when they become susceptible to accrual; that is, when they become both "measurable" and "available to finance expenditures of the current period." The County considers amounts collected on grants within 120 days after year-end, and amounts collected within 60 days after year-end on all other governmental funds, to be available and thus recognizes them as revenues of the current year. The 120 day period for grants is a change from 60 days previously applied in order to enhance consistency in recognition of revenue. The change resulted in approximately $700,000 of additional revenue recognized in the County's Grants Fund in fiscal year 2008. Expenditures are recognized in the accounting period in which the related fund liability is incurred, if measurable. Principal and interest on general long-term debt are recorded as fund liabilities when due or when amounts have been accumulated in the debt service funds for payments to be made early the following year.

Revenues of the County which are susceptible to accrual under the modified accrual basis include property taxes, gas taxes, public service taxes, grant revenues, interest revenue, and charges for services. In applying the "susceptible to accrual" concept to intergovernmental revenues (grants, entitlements and shared revenues), the legal and contractual requirements of the numerous individual programs are used as guidance. There are essentially two types of these revenues. In one, moneys must be expended on the specific purpose or project before any amounts will be earned by the County; therefore, revenues are recognized based upon when the expenditures are made if they meet the criterion of availability. In the other, moneys are essentially unrestricted as to purpose of expenditure and revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if they meet the criterion of availability. Agency funds do not measure results of operations, but assets and liabilities are measured on the accrual basis of accounting.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

GASB Statement No. 20 Election:

Pursuant to the election option made available by GASB Statement No. 20, pronouncements of the Financial Accounting Standards Board (FASB) issued after November 30, 1989, are not applied in the preparation of the business-type activities and the enterprise fund financial statements.

Budgets and Budgetary Accounting:

Chapter 129, Florida Statutes, requires that the annual fiscal year budget be legally adopted by the Board at the fund level, and that any expenditures or contract for expenditure in the fiscal year for an amount greater than the total fund budget is unlawful. Pursuant to this legal requirement, an annual appropriated budget is adopted by resolution subject to public hearing. Such resolution sets the budget appropriations in total by fund for each governmental fund and each proprietary fund of the Board. Budgets for the trust funds and agency funds are not legally required or adopted. Budgetary information presented in this report is in a categorized format by revenue source, expenditure function, and expenditure reserves, which represents a detail level greater than the statutory level of control. At the close of the fiscal year, all budget appropriations lapse to the extent that they have not been expended. Outstanding encumbrances also lapse, but are re-established in the succeeding fiscal year against the newly adopted budget.

In addition to the statutory requirements discussed above, the County has adopted management control and approval guidelines for expenditures and budget amendments. Key components of these management guidelines are as follows:

1. Each fund contains allocations by object of expenditure, and for reserves for various purposes.

2. No expenditure or encumbrance may occur without a sufficient budgetary balance.

3. Allocations within a fund may be transferred within a department by action of the County's budget officer or between departments by action of the Board.

4. Available balances to or from reserves may be used to modify an expenditure allocation in the same fund upon approval of the Board.

5. A revenue or other financing source which was originally unanticipated may be appropriated by action of the Board.

6. Increased revenues for proprietary funds may be appropriated by action of the Board.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Since transfers of budget allocations between departments must be approved by the Board, the department level is deemed the legal level of budgetary control. Such legal level of budgetary control corresponds to the categorical breakdowns reflected in the financial statements, except for the General Fund and two special revenue funds – the Miscellaneous Construction Projects Fund and the Grants Fund. These funds contain multiple operating departments requiring Board approval for budget transfers. Schedules showing budgeted and actual expenditures at the department level for these three funds are presented as supplementary information at the end of this Financial Section.

In instances where total fund appropriations are amended by revenues or other financing sources unanticipated in the existing budget, an amending budget resolution is adopted which indicates the revised budget appropriation for each affected fund. Amendments to overall appropriations for any other reasons also require a public hearing prior to adoption.

Budget appropriations presented in this report include all legally adopted appropriations as amended during the fiscal year. During the 2008 fiscal year, appropriation increases of approximately $259 million were approved by the Board, primarily due to new grant awards, for reappropriation of unexpended grant award balances and encumbrances outstanding at the end of the 2007 fiscal year. The original adopted budget for the 2008 fiscal year totalled $3.42 billion and the final amended budget totalled $3.68 billion, representing an eight percent increase during the year.

All governmental fund budgets are prepared on a basis consistent with GAAP, except that capital outlay expenditures and other financing sources related to the acquisition of assets through capital leases are not budgeted. For the 2008 fiscal year, the following adjustments were necessary to present the actual data on a budgetary basis for the General Fund (no adjustments were required for any of the other governmental fund types, and therefore no reconciliation is presented):

	Expenditures	Other Financing Sources (Uses)
GAAP basis	$ 719,343,399	$ 150,691,459
Non-budgeted capital lease transactions	(5,070,334)	(5,070,334)
Non-GAAP budgetary basis	$ 714,273,065	$ 145,621,125

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

The budgets for the proprietary funds are prepared on an accrual basis and are consistent with GAAP except that depreciation, amortization, noncash capital contributions, and gains/losses on the disposal of assets are not budgeted, capitalized net interest costs on funds borrowed to finance the construction of capital assets are budgeted as interest income and interest expense, capital outlays are budgeted as expense, and debt proceeds and principal payments are respectively budgeted as revenue and expense. Insurance liability claims in the Risk Management internal service fund are budgeted according to the loss reserves available for disbursement rather than by new liabilities incurred during the fiscal year. A budget is not adopted for the Library District Internal Service Fund.

Annual budgets are prepared according to the following procedures:

During the month of July, the County Mayor, after working with the County's budget officer to establish proposed funding priorities for the ensuing fiscal year, presents a tentative budget for each fund which includes all estimated receipts, taxes to be levied, all other financing sources and all estimated expenditures and reserves.

The Board examines these tentative budgets in work sessions throughout the month of July. Pursuant to law, the budgets of each fund are balanced (i.e., all revenues and other financing sources equal all expenditures, reserves, and other financing uses). Subject to hearing and notice requirements, the budgets may be revised as deemed necessary provided they remain in balance.

In September, public hearings are held to adopt tentative and final budgets. The hearings are held primarily to explain the budget and obtain public input. In accordance with statutory requirements, the annual budgets are enacted prior to October 1 through passage of a resolution. If for some reason a budget is not enacted by October 1, Florida Statutes provide for continued operation under the previous year's budget subject to any amendments.

Encumbrances:

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of moneys are recorded as a reservation of budget, is employed as an extension of the statutorily required budgetary process. Under Florida Statutes, appropriations, even if encumbered, lapse at fiscal year end. Encumbrances outstanding at September 30, 2008 represented by purchase orders and other executory contracts, were approximately $116.3 million. It is the County's intention to substantially honor these encumbrances under authority provided in the subsequent year's budget.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Cash and Cash Equivalents:

Cash balances from the majority of funds are pooled for investment purposes. Earnings from such investments are allocated to the respective funds based on applicable cash participation by each fund. The investment pools are managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts, and therefore all balances representing participants' equity in the investment pools are classified as cash equivalents for purposes of these statements. For investments which are held separately from the pools, those which are highly liquid (including restricted assets) with an original or remaining maturity of 90 days or less when purchased are considered to be cash equivalents.

Investments:

All investments are stated at fair value. Investment fair values are based on quoted market prices, except for bankers' acceptances and commercial paper, which are based on accreted value. Investments in mutual funds and the Local Government Surplus Funds Trust Fund, which are external 2a7-like investment pools, are stated at share price which is substantially the same as fair value. Carrying value of investments in the Florida Local Government Investment Trust Government Fund is based on the fair value per share of that pool's underlying portfolio.

Accounts Receivable:

Amounts due from private individuals, organizations, or other governments which pertain to charges for services rendered by County departments are reported as accounts receivable.

Receivables are reviewed periodically to establish or update the provisions for uncollectible amounts. These provisions are estimated based on an analysis of the age of the various accounts. The County records the amount of earned but unbilled service revenues for the Water Utilities System enterprise fund.

Notes and Loans Receivable:

The County has several agreements with other agencies under which cash has been advanced to those agencies for the purpose of financing loans to developers for multi-family affordable housing projects. These noninterest-bearing advances will be repaid to the County over varying terms of up to 30 years. The outstanding principal balance is reported as Notes and Loans Receivable in the Local Housing Assistance (SHIP) special revenue fund, with a corresponding amount in Reserved Fund Balance, as these amounts

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

are not available for current expenditure. No uncollectible allowance has been established for these receivables, based upon management's evaluation of the loans.

The Orange County Housing Finance Authority component unit records loans receivable relative to the financing of multi-family housing developments and single-family residential housing. These loans are carried at original cost, including unamortized discount, less principal collections. Servicing of loans is provided by various approved and qualified private lending institutions and servicing organizations on behalf of the Authority. Servicing costs on single-family issues are recorded as a reduction of interest income. Based upon management's evaluation of the loan portfolio an allowance for potential losses has been established. Loans receivable are pledged as collateral for the payment of principal and interest on bonded indebtedness.

Interfund Balances and Activity:

During the course of normal operations, the County has numerous transactions between funds. Examples of these transactions include providing services, constructing assets or servicing debt. These transactions are generally recorded as interfund transfers, except for internal service fund charges which are reflected as revenues to internal service funds and expenses or expenditures to the funds receiving the services. Additionally, short-term interfund loans are recorded from time to time as cash flow needs arise. As of fiscal year-end, any unpaid amounts related to these transactions are reported as "due from other funds" or "due to other funds" on the fund financial statements. Interfund loans not expected to be repaid within one year are reported as advances. In governmental funds, advances are offset equally by a fund balance reserve which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation. Interfund balances and transfers are consolidated for government-wide financial reporting, and residual balances between governmental activities and business-type activities, if any, are reported on the government-wide financial statements.

Inventories:

The Orange County Library District special revenue fund inventory consists of supplies held for consumption. This inventory is carried at cost using the first-in, first-out method. The cost is recorded as an expenditure at the time individual inventory items are consumed (consumption method).

Inventories in proprietary fund types consist of materials and supplies held for consumption and are valued at the lower of cost or market. Cost is determined by the Solid Waste System and the Water Utilities System enterprise funds using the weighted average and the moving average methods, respectively. The Fleet Management internal service fund values inventory using the first-in, first-out method.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Restricted Assets:

The use of certain assets of enterprise funds is restricted by specific provisions of bond resolutions and agreements with various parties. Assets so designated are identified as restricted assets on the balance sheet. When both restricted and unrestricted resources are available for use, the County's policy is to use restricted resources first, then unrestricted resources as they are needed. Restricted assets are classified as noncurrent if they are for acquisition or construction of capital assets, for liquidation of long-term debt, or are for other than current operations.

Capital Assets:

Capital assets are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Constructed or purchased assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at the estimated fair market value on the date of donation. The thresholds for capitalization of assets range from $1,000 to $1 million, depending on the asset class. Costs of maintenance and repairs that do not add to the value of assets or extend their useful lives are not capitalized.

All capital assets except land and construction in progress are depreciated using the straight-line method over the following estimated useful lives:

Buildings	20 to 50 years
Improvements other than buildings	5 to 50 years
Machinery and equipment	3 to 15 years
Infrastructure – roadways	20 to 50 years
Infrastructure – drainage	20 to 75 years

Capitalization of Interest:

In accordance with FASB Statements No. 34 and 62, the enterprise funds capitalize net interest costs on funds borrowed to finance the construction of capital assets. Interest cost information for the enterprise funds for the fiscal year ended September 30, 2008 is as follows:

	Convention Center	Solid Waste System	Water Utilities System
Total interest cost	$ 47,778,479	$ 160	$ 2,365,082
Net amount capitalized	$ -	$ -	$ 2,365,082

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

The net amount capitalized included amortization of bond issuance costs.

Other Assets, Net:

The enterprise funds capitalize costs associated with various intangible assets. These include initial payments under agreements in exchange for rights to services to be received over future periods. These capitalized costs are being amortized using the straight-line method over the expected lives of the assets, which is three to 40 years. Amortization expense for these assets amounted to $693,213 for the 2008 fiscal year. Accumulated amortization was $9,559,540 as of September 30, 2008.

Accounts Payable and Accrued Liabilities:

Liabilities reported as Accounts Payable and Accrued Liabilities on the government-wide statement of net assets are comprised of the following components:

	Governmental Activities	Business-type Activities
Current payables due to vendors	$ 51,657,169	$ 27,434,115
Salaries and wages payable	13,164,772	6,287,151
Retainage on contracts payable	7,037,614	2,590,760
Total accounts payable and accrued liabilities	$ 71,859,555	$ 36,312,026

Developer Agreements Payable:

The Water Utilities System (System) enterprise fund has entered into several water and/or wastewater agreements with developers whereby the developer conveys land, easements, treatment plants, distribution systems, etc. to the System. In return, the System either reserves water/wastewater treatment capacity for future drawdowns by the developer or makes cash payments to the developer over current and future periods based upon provisions of the particular agreement. Assets acquired under these agreements are recorded at their fair market value at the time of acquisition.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Unearned Revenue and Deferred Revenue:

In instances where assets have been received by the County for services to be rendered in future periods, asset balances have been offset by an unearned revenue liability account in the financial statements. Unearned revenues of the County at September 30, 2008 are associated with cash received to secure future bookings at the Convention Center.

Deferred revenue liabilities are reported in the governmental funds to offset receivables and deposits that do not meet the availability criterion under the modified accrual basis of accounting. Primary examples of the County's deferred revenues are amounts associated with outstanding receivables for EMS transport services, 911 system service provider fees and grants, where payments will be received in cash over future periods. Also included are deposits held from builders for future building permit issuance, where revenue will be earned in future periods.

Landfill Closure Costs:

Under the terms of current state and federal regulations, the County is required to place a final cover on closed landfill areas, and to perform certain monitoring and maintenance functions for a period of up to 30 years after closure. In accordance with GASB Statement No. 18, the County is recognizing these costs of closure and postclosure maintenance over the active life of each landfill area, based on landfill capacity used during the period. Required obligations for these costs are recognized in the governmental activities for internal landfill operations and in the Solid Waste System enterprise fund for public landfill operations.

Accretion of Original Issue Discount on Bonds:

The original issue discount on compound interest bonds is being accreted to maturity using the interest method.

Obligation for Bond Arbitrage Rebate:

Pursuant to Section 148(f) of the U. S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. Arbitrage rebate, if any, is due and payable on each five-year anniversary of the respective debt issue. As of September 30, 2008, the County had outstanding arbitrage rebate liability in the amount of $67,534.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Operating and Nonoperating Revenues and Expenses:

The proprietary fund financial statements distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses are those that result from providing services associated with the principal activities of the respective fund. Primary examples of operating revenues are charges for hall and room rentals of the Convention Center, landfill tipping fees of the Solid Waste System, and charges for water and wastewater treatment services of the Water Utilities System. Operating expenses include the cost of sales and services, administrative costs, and depreciation expense. Nonoperating revenues and expenses are all those that do not meet the criteria described above, and include interest and tax revenues, and debt service expenses.

Compensated Absences:

It is the policy of the County to permit employees to accumulate a limited amount of earned but unused leave benefits which will be paid to employees upon separation from service. Unpaid compensated absences are recorded as a liability when the benefits are earned in the proprietary fund financial statements. For governmental funds, there is no legal requirement to accumulate expendable available financial resources to liquidate the obligation; thus expenditures are recognized in the governmental funds when payments are made to employees. The valuation of accrued leave benefits is calculated in accordance with GASB Statement No. 16. The liability is typically liquidated with resources of the same fund that has paid the applicable employee's regular salaries and fringe benefits. The current portion of the accrued compensated absences liability is based on the average annual amount of leave charged over the preceding three years.

Net Assets:

The government-wide statement of net assets reports a total of $644,873,322 of restricted net assets, of which $262,022,670 is restricted by enabling legislation.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Fund Balance Reserves and Designations:

Reserves of fund balances in the governmental fund financial statements represent portions of fund balance which are not available to be appropriated for expenditures or which have been segregated for specific future uses. The fund balances reserved in governmental funds at September 30, 2008 are for long-term notes and loans receivable, inventories, deposits and prepaid costs, advances to other funds, and debt service reserves. Designations of fund balances of governmental funds represent tentative plans for financial resources utilization in a future period. Such designations are subject to change and may never be legally authorized for expenditure or result in expenditures.

Details of unreserved fund balances of governmental funds are as follows:

	Designated for Subsequent Year's Expenditures	Undesignated	Total Unreserved Fund Balances
General Fund	$ 160,022,413	$ -	$ 160,022,413
Fire Protection MSTU	55,036,072	-	55,036,072
Sales Tax Trust	25,651,802	-	25,651,802
Nonmajor special revenue funds	489,999,058	5,419,392	495,418,450
Nonmajor debt service funds	51,629,168	-	51,629,168
Nonmajor capital projects funds	6,119,527	-	6,119,527
Totals	$ 788,458,040	$ 5,419,392	$ 793,877,432

Bond Amortization Costs:

In the government-wide and the proprietary fund financial statements, bond premium, discount, and issuance costs are amortized over the life of the bonds using the interest method. Some of these costs are capitalized as noted above. Also, in accordance with GASB Statement No. 23, the difference between the reacquisition price and the net carrying amount of refunded debt is being amortized over the shorter of the life of the old debt or the life of the new debt using the interest method. Amortization of bond issuance costs which are not capitalized are recorded as a nonoperating expense, and amortization of bond discount and the deferred amounts on refundings which are not capitalized are recorded as components of interest expense.

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Indirect Expenses Allocation:

General administrative overhead costs are charged to all County functions, based on the proportionate benefit to each function, as determined through the County's annually-prepared cost allocation plan. These indirect expenses are identified in a separate column on the government-wide statement of activities.

Property Tax Revenues:

Ad valorem property taxes levied in September 2008 are for the purpose of financing the budget of the 2009 fiscal year. Property tax revenues recognized for the 2008 fiscal year were levied in September 2007. Virtually all unpaid taxes are collected via the sale of tax certificates prior to fiscal year end; thus there is no receivable reported for property taxes in the financial statements.

Key dates in the property tax cycle are as follows:

	Revenues for fiscal year ended September 30, 2008
Lien date	January 1, 2007
Assessment roll certified	September 26, 2007
Property taxes levied	September 20, 2007
Beginning of fiscal year for which taxes have been levied	October 1, 2007
Tax bills rendered	November 1, 2007
Property taxes payable:	
Maximum discount (latest date)	November 30, 2007
Delinquent	April 1, 2008
Tax certificates sold on unpaid taxes	May 31, 2008

Continued

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Use of Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the financial statement date and the reported amounts of revenues and expenses or expenditures during the reporting period. Actual results could differ from those estimates.

New Accounting Pronouncements:

Effective October 1, 2007, the County adopted the provisions of GASB Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues.* The effect of this adoption is the inclusion of additional disclosures for future revenues that are pledged or sold. Implementation of this Statement had no effect on the County's financial statements.

Effective October 1, 2007, the Orange County Library District, a blended component unit of the board, adopted the provisions of GASB Statement No. 50, *Pension Disclosures*. The effect of this adoption is the enhancement of pension disclosures in a manner consistent with disclosures for other postemployment benefits.

B. DEPOSITS AND INVESTMENTS

Primary Government:

As of September 30, 2008, the carrying value of the County's deposits and investments, other than that of the Pension and OPEB Trust Funds, with their respective credit ratings, was as follows:

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Investment Type	Fair Value	Credit Rating
Demand and time deposits	$ 197,014,174	NA
Local Government Surplus Funds Trust Fund (A) and (B)	19,692	AAAm, Unrated
Money market mutual funds	225,727,237	AAAm
Commercial paper	44,967,167	A-1+, A-1
Repurchase agreements	1,657,700	Unrated
U.S. Treasury Bills	357,469,200	NA
U.S. Treasury Notes	732,425,626	NA
Total deposits and investments	$ 1,559,280,796	

Continued

B. DEPOSITS AND INVESTMENTS, Continued

Credit Risk:

The Board's Investment Policy (Policy), as well as the separate investment policies of the constitutional officers, limits credit risk by restricting authorized investments to the following: direct obligations of the United States or its agencies and instrumentalities, direct obligations of states and municipalities, repurchase agreements comprised of direct obligations of the U.S. Government or its instrumentalities, the Local Government Surplus Funds Trust Fund administered by Florida's State Board of Administration (a 2a7-like pool), commercial paper, bankers' acceptances, and money market mutual funds. The Policy requires that investments in federal instrumentality debt be guaranteed by the full faith and credit of the U.S. Government sponsored agency, and that investments in money market mutual funds have a Standard & Poor's (S&P) rating of AAAm or AAAg, and limits eligible money market mutual funds to those comprised of direct obligations of the U.S. Government. For arbitrage compliance only, money market mutual funds may be comprised of state and local government taxable and tax-exempt debt. All credit ratings indicated in the above table are S&P ratings.

Concentration of Credit Risk:

The Policy establishes limitations on portfolio composition, both by investment type and by issuer, in order to control concentration of credit risk. The Policy provides that a maximum of 15% of the portfolio may be invested in prime commercial paper, with a limit of 2.5% in any one issuer. The portion of the County's portfolio invested in commercial paper is detailed as follows, at September 30, 2008:

John Deere Capital Corporation	1.1%
United Parcel Service Inc.	1.1%
General Electric Capital Corporation	1.1%
Total - Commercial paper	3.3%

Continued

B. DEPOSITS AND INVESTMENTS, Continued

Custodial Credit Risk:

The Policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2008, all of the County's bank deposits were in qualified public depositories.

The Policy requires execution of a third-party custodial safekeeping agreement for all purchased securities, and requires that securities be held in the County's name. As of September 30, 2008, all of the County's investments are held in a bank's trust department in the County's name.

Interest Rate Risk:

The Policy limits the investment of current operating funds to 13 months, and the investment of noncurrent operating funds to 60 months. Bond reserves, construction funds, and other nonoperating funds may be invested for up to 10 years, subject to bond covenants and liquidity needs.

As of September 30, 2008, the County's investments have the following weighted average maturities by investment type: U.S. Treasury Notes – 14.7 months; U.S. Treasury Bills – 5.5 months; commercial paper – 11 days; money market mutual funds – not more than 90 days.

Orange County Library District Defined Benefit Pension Plan:

Investments in the Plan are managed in accordance with an Investment Policy Statement (Statement). This Statement sets the following allocations: 40% for domestic equity securities, 25% for foreign equity securities and 35% for fixed income and cash securities. The Statement authorizes investments in domestic equities, mutual funds, stable value accounts, money market funds, corporate bonds, real estate investment trusts, exchange traded funds, commingled funds, and cash equivalent accounts.

The Statement states that the average credit quality of the fixed income portfolio shall be AA- or higher and the average rating of the mortgage portion of the portfolio must hold a credit rating of at least AA. As a means of limiting its exposure to interest rate risk, the Statement states that the average duration of the fixed income portfolio shall be less than 150% of the duration of the Lehman Brothers aggregate Bond Index.

Continued

B. DEPOSITS AND INVESTMENTS, Continued

In addition to $16,727,877 in mutual funds investing in equity securities, Defined Benefit Pension Plan investments were as follows at September 30, 2008:

Fund/Investment	Type	Credit Rating	Weighted Average Maturity (years)	Fair Value
Fidelity Institutional Domestic	Money Market	AAAm	47 days	$ 215,939
Comingled Account	Corporate Bonds	A	5.8	3,267,846
Comingled Account	Government Bonds	AAA	7.9	4,691,687
Comingled Account	Asset Backed Securities	AAA	3.7	1,573,172
Dreyfus Treasury & Agency Cash Management	Money Market	AAAm	6 days	435,201
				$ 10,183,845

Due to the nature of the District's investments, there is no exposure to custodial credit risk, concentration of credit risk or foreign currency risk.

Orange County Library District Defined Contribution Pension Plan:

Participants in the Defined Contribution Pension Plan, including all District employees, self-direct investments from a variety of mutual funds. Accordingly, the District has not adopted an investment policy for this Plan. Defined Contribution Pension Plan investments, other than $7,810,430 in mutual funds investing in equity securities, were as follows at September 30, 2008:

Fund/Investment	Type	Credit Rating	Weighted Average Maturity (years)	Fair Value
Cash Management Fund	Money Market	Aaa	31 days	$ 52,706
Plus Fund	Stable Value	Aa	3.3	946,030
PIMCO High Yield Fund	Fixed Income	BB	5.6	32,289
PIMCO Total Return Fund	Fixed Income	AA	5.3	124,107
Core Bond Index Fund	Fixed Income	AAA	6.3	2,495,072
Low Duration Bond Fund	Fixed Income	AA	2.6	827,318
				$ 4,477,522

Continued

B. DEPOSITS AND INVESTMENTS, Continued

Orange County Library District Money Purchase Plan:

Participants in this Plan self-direct investments from a variety of mutual funds offered through the ICMA Retirement Corporation. Accordingly, the District has not adopted an investment polity for this Plan. Money Purchase Pension Plan investments, other than $301,438 in mutual funds investing in equity securities, were as follows at September 30, 2008:

Fund/Investment	Type	Credit Rating	Weighted Average Maturity (years)	Fair Value
Plus Fund	Stable Value	Aa	3.3	$ 105,871
Core Bond Index Fund	Fixed Income	AAA	6.3	59,682
Low Duration Bond Fund	Fixed Income	AA	2.6	5,196
Total Fixed				$ 64,878
Cash Management Fund	Money Market	Aaa	31 days	$ 3,010

Orange County Library District OPEB Retirement Health Benefit Plan:

There is no formal investment Policy Statement for the OPEB Retirement Health Benefit Plan. The Plan is completely funded by the District. The allocation for these funds is 75% equity index mutual funds and 25% fixed income. The OPEB Retirement Health Benefit Plan investments, other than $6,298 of uninvested cash deposits and $1,714,978 in mutual funds investing in equity securities, were as follows at September 30, 2008:

Fund/Investment	Type	Credit Rating	Weighted Average Maturity (years)	Fair Value
Core Bond Index Fund	Fixed Income	AAA	6.3	$ 424,885
Low Duration Bond Fund	Fixed Income	AA	2.6	278,939
Total Fixed				$ 703,824

Due to the nature of the District's investments, there is no exposure to custodial credit risk, concentration of credit risk or foreign currency risk.

Continued

B. DEPOSITS AND INVESTMENTS, Continued

Orange County OPEB Retirement Health Benefit Plan:

Investments in the Orange County OPEB Trust are managed in accordance with the Trustee's Retiree Health Care Benefit Trust Investment Policy. The OPEB Retirement Health Benefit Plan investments, other than $70,333 of uninvested cash deposits and $6,891,134 in index funds investing in equity securities, were as follows at September 30, 2008:

Fund/Investment	Type	Credit Rating	Weighted Average Maturity (years)	Fair Value
Prime Money Market Fund	Money Market	Aa1	>90 days	$ 327,443
Bond Market Index Fund	Fixed Income	AA1/AA2	5.5	4,875,551
Total				$ 5,202,994

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Continued

B. DEPOSITS AND INVESTMENTS, Continued

Component Unit:

As of September 30, 2008, the Orange County Housing Finance Authority (Authority) had the following deposits and investments:

Investment Type	Credit Rating	Weighted Average Maturity (years)	Fair Value
Bank deposits	NA	NA	$ 831,667
U.S. Treasuries	NA	< 90 days	13,996,034
U.S. governmental agencies	NA	< 1	1,720,988
U.S. governmental agencies	NA	11-15	2,200,014
U.S. governmental agencies	NA	16-20	13,732,405
U.S. governmental agencies	NA	21-30	57,610,086
			75,263,493
Federal Home Loan Mortgage Corp.	AAA	26-30	9,701,448
Federal National Mortgage Association	AAA	11-15	104,934
Federal National Mortgage Association	AAA	16-20	1,626,126
Federal National Mortgage Association	AAA	21-30	40,959,704
			42,690,764
Guaranteed investment contracts	AAA	16-20	1,859,158
Guaranteed investment contracts	AA	< 1	71,522
Guaranteed investment contracts	AA	21-30	622,535
Guaranteed investment contracts	A	21-25	3,026,614
			5,579,829
Investment agreements	AAA	< 1	85,052,000
Investment agreements	AAA	16-20	63,270
Investment agreements	AAA	21-25	935,044
Investment agreements	A	26-30	179,471
Investment agreements	A-	21-25	91,322
Investment agreements	BBB	< 1	1,886,577
Investment agreements	BBB	26-30	374,500
Investment agreements	B	26-30	759,401
Investment agreements	B	31-35	616,770
			89,958,355
Mutual funds	AAAf	< 90 days	135,328
Mutual funds	AAAm	< 90 days	20,703,792
Mutual funds	AAA	< 90 days	2,777,710
Mutual funds	NA	< 90 days	1,887,498
			25,504,328
Notes	Unrated	1-5	305,000
Notes	Unrated	6-10	1,105,000
Notes	Unrated	11-15	365,000
Notes	Unrated	21-25	1,610,000
			3,385,000
Less: Deferred commitment fees	NA	NA	(930,755)
Total deposits and investments			$ 265,980,163

Continued

B. DEPOSITS AND INVESTMENTS, Continued

Certain of the Authority's investments are subject to credit risk and interest rate risk considerations, as defined by GASB Statement No. 40. Credit risk quality, identified with Standard & Poor's or Moody's ratings, and interest rate risk, as identified by weighted average maturities, are provided in the table above. Deposits and investments not exposed to credit quality risk, as defined by GASB Statement No. 40, are designated as "NA" in the credit rating column. Deposits and investment line items to which weighted average maturity disclosure is not required by GASB Statement No. 40, are designated as "NA" in the weighted average maturity column.

At September 30, 2008, all of the Authority's bank deposits were in qualified public depositories, as provided by Chapter 280, Florida Statutes.

The Authority manages credit quality risk in its operating fund by limiting investments authorized to direct obligations of the United States of America or any agency thereof, federal instrumentalities, interest-bearing time or demand deposits with any qualified depository institution, and money market mutual funds registered under the Federal Investment Company Act of 1940 and with credit quality ratings equivalent to or better than Standard & Poor's ratings of AAAm or the equivalent by another rating agency.

The operating fund investment policy limits maturities of direct obligations of the United States of America, any agency thereof, and federal instrumentalities to two years from the date of purchase, limits investments in money market funds to those with weighted average maturities of 90 days or less, and limits maturities of certificate of deposit to one year.

Credit quality ratings and weighted average maturities permitted for multi-family and single-family investments are based on policies provided in respective trust indentures, which vary among projects. Such investments are made at the direction of trustees based on the underlying trust indenture policies.

Continued

C. CAPITAL ASSETS

During the year ended September 30, 2008, the following changes in capital assets occurred:

	Balance 10/1/2007	Additions	Reductions	Balance 9/30/2008
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 968,402,899	$ 38,524,441	$ (150,000)	$ 1,006,777,340
Construction in progress	255,991,084	101,717,964	(107,881,325)	249,827,723
Total capital assets, not being depreciated	1,224,393,983	140,242,405	(108,031,325)	1,256,605,063
Capital assets, being depreciated:				
Buildings and improvements	707,100,890	21,698,592	(4,675,118)	724,124,364
Infrastructure	1,852,410,322	95,687,726	(126,095)	1,947,971,953
Machinery and equipment	331,814,952	38,274,239	(15,763,483)	354,325,708
Total capital assets, being depreciated	2,891,326,164	155,660,557	(20,564,696)	3,026,422,025
Less accumulated depreciation for:				
Buildings and improvements	(166,795,378)	(17,864,439)	3,897,053	(180,762,764)
Infrastructure	(549,518,324)	(35,890,827)	34,238	(585,374,913)
Machinery and equipment	(226,522,014)	(32,408,775)	15,180,719	(243,750,070)
Total accumulated depreciation	(942,835,716)	(86,164,041)	19,112,010	(1,009,887,747)
Total capital assets, being depreciated, net	1,948,490,448	69,496,516	(1,452,686)	2,016,534,278
Governmental activities capital assets, net	$ 3,172,884,431	$ 209,738,921	$ (109,484,011)	$ 3,273,139,341
Business-type activities:				
Capital assets, not being depreciated:				
Land	$ 230,049,050	$ 57,832	$ (1,324,731)	$ 228,782,151
Construction in progress	168,159,246	78,570,375	(39,462,988)	207,266,633
Total capital assets, not being depreciated	398,208,296	78,628,207	(40,787,719)	436,048,784
Capital assets, being depreciated:				
Buildings	1,354,830,727	4,312,327	-	1,359,143,054
Improvements other than buildings	1,281,453,991	35,433,434	-	1,316,887,425
Machinery and equipment	98,881,187	10,517,716	(6,024,030)	103,374,873
Total capital assets, being depreciated	2,735,165,905	50,263,477	(6,024,030)	2,779,405,352
Less accumulated depreciation for:				
Buildings	(245,009,291)	(29,238,626)	-	(274,247,917)
Improvements other than buildings	(539,839,210)	(60,097,931)	-	(599,937,141)
Machinery and equipment	(63,945,502)	(8,535,865)	5,674,449	(66,806,918)
Total accumulated depreciation	(848,794,003)	(97,872,422)	5,674,449	(940,991,976)
Total capital assets, being depreciated, net	1,886,371,902	(47,608,945)	(349,581)	1,838,413,376
Business-type activities capital assets, net	$ 2,284,580,198	$ 31,019,262	$ (41,137,300)	$ 2,274,462,160

Continued

C. CAPITAL ASSETS, Continued

Depreciation expense was charged to functions/programs as follows:

Governmental activities:	
General government	$ 7,928,598
Public safety	26,495,575
Physical environment	1,125,486
Transportation	32,012,386
Economic environment	521,986
Human services	2,540,949
Culture and recreation	15,539,061
Total depreciation expense - governmental activities	$ 86,164,041
Business-type activities:	
Convention Center	$ 31,083,189
Solid Waste System	7,933,577
Water Utilities System	58,855,656
Total depreciation expense - business-type activities	$ 97,872,422

D. RISK MANAGEMENT AND INSURANCE COVERAGE

Risk Management Program:

The County maintains the Risk Management internal service fund which reports the costs and benefits of a mutual risk management, loss prevention, and self-insurance program for property, liability, and workers' compensation losses. The self-insurance program covers the operations of the Board and the constitutional officers with the exception of the Sheriff. Effective on October 1, 1996, the Sheriff's Office withdrew from the County's self-insurance program, and assumed responsibility for general liability, automobile, and workers' compensation losses related to its operations.

Continued

D. RISK MANAGEMENT AND INSURANCE COVERAGE, Continued

The Risk Management fund covers claims on losses up to the following limits:

Amount Per Occurrence	Type of Coverage
$2,000,000	Workers' Compensation
1,000,000	Public Liability
500,000	Property, including Terrorism
2% of unit value	Named Windstorm
250,000	Environmental Liability
50,000	Money and Securities Theft
50,000	Employee Fidelity
50,000	Boiler and Machinery Breakdown
50,000	Storage Tank Liability

The County has excess insurance coverage in place for instances where losses exceed the above-stated limits. For occurrences during the period October 1985 through September 1999, no excess coverage for public liability insurance was obtained due to poor conditions in the insurance market. Any public liability loss for that period which exceeds the self-insurance coverage limit will remain the responsibility of the respective participant.

With regard to insurance coverages for the Sheriff's Office, all general liability and automobile claims incurred subsequent to September 30, 1996, except for Fiscal Year 2000 claims covered by a commercial insurance carrier, are covered by the Florida sheriff's Self-Insurance Fund, a risk management pool to which risk is transferred in exchange for annual premium payments. These payments are accounted for as General Fund expenditures. Sheriff's Office workers' compensation claims since October 1, 1999 are covered by commercial insurance carriers, subject to a $250,000 per claim deductible. Effective October 1, 2004, the Sheriff became self-insured for workers' compensation, subject to a $400,000 deductible. The Sheriff has been self-insured for health claims since October 1, 2003. The worker's compensation and health insurance liabilities described here are accounted for through internal service funds. In addition to certain bank deposits administered by the Sheriff's third party administrators, the Sheriff has an unused $4,134,566 letter of credit outstanding to secure payment for workers' compensation claims incurred since October 1, 1999. There have been no claims made against the letter of credit.

There have been no claim settlements in excess of insurance coverage during the three fiscal years ended September 30, 2008. Coverage limits for flood and earthquake damages, damages from named windstorms, and damages from other wind or hail events, are set at $50 million, $100 million, and $250 million, respectively.

Continued

D. RISK MANAGEMENT AND INSURANCE COVERAGE, Continued

The claims liability reported in the Risk Management, Sheriff Health Insurance and Sheriff Workers' Compensation internal service funds at September 30, 2008 and 2007 in accordance with the requirements of GASB Statement No. 10 is based on an actuarial review of claims pending and past experience. During fiscal year 2008, the County elected to increase funding of claims liability from a 50% confidence level in fiscal year 2007, to a 75% confidence level. This change resulted in a net increase to the liability of $3,173,000. The liability is recorded on a present value basis, excluding nonincremental claims adjustment expenses and using a discount factor of 3.5%. The undiscounted liability as of September 30, 2008 is $53,345,281. The change in the fund's claims liability amount during fiscal years 2008 and 2007 was:

	Year ended September 30	
	2008	2007
Liability beginning balance	$ 49,800,276	$ 50,644,033
Claims and changes in estimates	32,860,297	27,650,615
Claim payments	(32,233,698)	(28,494,372)
Liability ending balance	$ 50,426,875	$ 49,800,276

Self-Insurance – Employee Medical Benefits:

Effective January 1, 2007, the County converted from a fully-insured to a self-insured plan for employee medical benefits. The plan covers all regular employees and certain retirees and former employees of the County and their eligible dependents. Pursuant to interlocal agreements, all of the constitutional officers except for the Sheriff, as well as seven other small local governmental agencies, are participating in the County's plan. In accordance with GASB Statement No. 10, the plan is accounted for through the County's Employee Benefits internal service fund.

The self-insurance plan covers claims up to $450,000 per individual per year. The County has purchased an insurance policy to cover claims in excess of this amount, up to a maximum of $1 million during the lifetime of a covered individual.

The claims liability of $7,114,167 reported in the Employee Benefits internal service fund is the actuarially determined undiscounted amount. The change in the fund's claims liability amount during fiscal years 2008 and 2007 was:

Continued

D. RISK MANAGEMENT AND INSURANCE COVERAGE, Continued

	Year ended September 30	
	2008	2007
Liability beginning balance	$ 6,330,788	$ -
Claims incurred	71,757,494	49,040,141
Claim payments	(70,974,115)	(42,709,353)
Liability ending balance	$ 7,114,167	$ 6,330,788

Orange County Library District Self-Insurance for Employee Medical Benefits:

Effective January 1, 2007, the District converted from a fully-insured to a self-insured plan for employee medical benefits. In accordance with GASB Statement No. 10, the plan is accounted in a District internal service fund.

For the calendar year ended December 31, 2008, the self-insured plan covered claims up to $100,000 per individual and up to $1,992,627 in the aggregate. The District purchased excess stop loss coverage on an individual and aggregate basis where losses exceed these limits.

The claims liability of $88,505 reported in the District internal service fund is the actuarially determined undiscounted amount. The change in the fund's claims liability amount during fiscal years 2008 and 2007 was:

	Year ended September 30	
	2008	2007
Liability beginning balance	$ 102,256	$ -
Claims incurred	1,256,504	1,050,751
Claim payments	(1,270,255)	(948,495)
Liability ending balance	$ 88,505	$ 102,256

Continued

E. RETIREMENT SYSTEMS

Florida Retirement System:

Plan Description - Except for employees of the Library District, all of the employees of the primary government participate in the Florida Retirement System (FRS), administered by the Florida Department of Management Services. Employees elect participation in either the defined benefit plan ("Pension Plan"), a multiple-employer cost-sharing defined benefit retirement plan, or the defined contribution plan ("Investment Plan") under the FRS. As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida Legislature.

Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. Regular class employees who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation for each year of credited service. Vested employees with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk class employees (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least six years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation for each year of credited service.

Senior Management Service class employees who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation for each year of credited service. Elected Officers' class employees who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation for each year of credited service. A post-employment health insurance subsidy is also provided to eligible retired employees through the FRS in accordance with Florida Statutes.

In addition to the above benefits, the FRS administers a Deferred Retirement Option Program (DROP). This program allows eligible employees to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Continued

E. RETIREMENT SYSTEMS, Continued

For those employees who elect participation in the Investment Plan rather than the Pension Plan, vesting occurs at one year of service. These participants receive a contribution for self-direction in an investment product with a third party administrator selected by the State Board of Administration.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the website www.frs.state.fl.us.

Funding Policy – The FRS is noncontributory for members. Governmental employers are required to make contributions to the FRS based on state-wide contribution rates. The contribution rates by job class at September 30, 2008 were as follows: regular–9.85%; special risk–20.92%; special risk administrative support–12.55%; county elected officers–16.53%; senior management–13.12%; and DROP participants–10.91%.

The County contributed to the plan an amount equal to 13.94% of covered payroll during the fiscal year ended September 30, 2008. County contributions to the FRS for the fiscal years ending September 30, 2006 through 2008 were $54,270,897, $66,422,235 and $69,807,926, respectively, which were equal to the required contributions for each fiscal year. The County has historically contributed amounts equal to required contributions and, therefore, does not have a pension asset or liability as determined in accordance with GASB Statement No. 27.

Orange County Library District Defined Benefit Pension Plan:

Plan Description – The Orange County Library District (District) administers a single-employer defined benefit pension plan (Defined Benefit Pension Plan for Employees of the Orange County Library District) covering full-time employees who have completed one year of service.

The retirement plan provides retirement benefits as well as death benefits. Plan provisions and contribution requirements are established and outlined in the plan document and may be amended by the Orange County Library Board of Trustees. Separate, stand-alone financial statements for the defined benefit pension plan are not prepared.

Continued

E. RETIREMENT SYSTEMS, Continued

At January 1, 2008, the date of the latest actuarial valuation, plan participation consisted of:

Retirees and beneficiaries receiving benefits	79
Terminated employees entitled to benefits but not yet receiving them	38
Current active employees	206
Total	323

Funding Policy - The District is obligated by the plan document to make periodic contributions to the plan, which are recognized in the period that the contributions are due and the employer has made a final commitment to provide the contributions.

The required contributions are actuarially determined and include normal costs. Employer contribution rates are determined using the frozen entry age actuarial cost method. The annual required contribution (ARC) is calculated as the normal cost plus the amount necessary to fully amortize the unfunded frozen actuarial liability by January 1, 2018, amounting to $931,296 or 12% percent of covered payroll for the year ended September 30, 2008. Employees do not make contributions to the plan. The Schedule of Employer Contributions, presented as required supplementary information following the notes to the financial statements, presents multi-year information about the contributions made by the District for the last six years.

Benefits and refunds paid to participants are recorded when due and payable in accordance with the terms of the plan document. Administrative expenses are financed through investment earnings.

The following table shows the components of the Plan's annual cost, the amount actually contributed, and the changes in the Net Pension Asset (contributions in excess of requirements) as of September 30, 2008.

Annual Required Contribution (ARC)	$ 931,296
Interest on net pension asset	(9,043)
Adjustment to ARC	10,883
Annual pension cost	933,136
Contributions made	1,002,912
Increase in net pension asset (contribution in excess of ARC)	(69,776)
Net pension asset (cumulative net contribution in excess of ARC) - beginning of year	(129,190)
Net pension asset (cumulative net contribution in excess of ARC) - end of year	$ (198,966)

Continued

E. RETIREMENT SYSTEMS, Continued

Three Year Trend Information:

Year Ended September 30	Annual Pension Cost (APC)	APC Contributed	Net Pension Asset
2006	$ 528,414	114%	$ (287,423)
2007	$ 1,221,554	87%	$ (129,190)
2008	$ 933,136	107%	$ (198,966)

In accordance with GASB Statement No. 27, *Accounting for Pensions by State and Local Government Employers,* the $198,966 cumulative net contribution in excess of the annual required contribution is presented as an asset on the government-wide statement of net assets of the County.

Funded Status and Funding Progress:

The most recent actuarial report for the Plan was prepared as of January 1, 2008. As of this point in time, the actuarial accrued liability for benefits was $29,877,851 and the actuarial value of investments was $31,448,331, resulting in a funding excess of $1,570,480 and a funded ratio of 105%. The annual covered payroll was $7,595,557 and the ratio of the funded excess to covered payroll was 21%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and mortality trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions:

Following is a summary of the actuarial methods and significant actuarial assumptions used in the latest actuarial valuation, dated January 1, 2008. Plan changes, reflected in the current year's actuarial methods and assumptions, include the application of a cost of living adjustment.

Continued

E. RETIREMENT SYSTEMS, Continued

Actuarial methods:	
Actuarial cost method	Frozen Entry Age
Asset valuation method	Market Value
Amortization method	Level Percent
Amortization period (open)	10 years
Actuarial assumptions:	
Investment return, including inflation	7.0%
Projected salary increases	5.0%
Inflation rate	0.0%
Cost-of-living adjustment	2.0% per annum
Mortality table	1994 Group Annuity Mortality Table

Orange County Library District Money Purchase Pension Plan:

The District administers a single employer defined contribution plan (Money Purchase Plan and Trust for Employees of the Orange County Library District) (the Money Purchase Plan) for full time employees hired on or after January 1, 2007. In addition to new hires, existing participants in the District's Defined Benefit Pension Plan were given a one time opportunity to freeze their benefits in that plan and begin participating in the Money Purchase Plan. Sixty-six participants in the Defined Benefit Pension Plan made this election in May 2007.

Plan provisions and contribution requirements are established and outlined in the Money Purchase Plan document, which may be amended by the District's Board of Trustees. Separate, stand-alone financial statements for the Money Purchase Plan are not prepared.

Employees are eligible to participate in the Money Purchase Plan from date of hire. At September 30, 2008, there were 103 participants and the fair value of the Money Purchase Plan investments was $475,197.

The District is obligated by the Money Purchase Plan document to make contributions equal to nine percent (9%) of Annual Compensation of each member. For the year ended September 30, 2008, the District contributed $318,838 to the Money Purchase Plan. Such contributions from the District are recognized as revenue by the Money Purchase Plan when due and when the employer has made a final commitment to provide contributions. Participants become fully vested in the District's contributions after one year from date of hire. Benefits paid to participants are recorded when due and payable in accordance with the terms of the Money Purchase Plan document. Administrative costs are financed through investment earnings.

Continued

E. RETIREMENT SYSTEMS, Continued

Orange County Library District Defined Contribution Pension Plan:

The District administers a single-employer defined contribution pension plan (Defined Contribution Plan and Trust for Employees of Orange County Library District) in lieu of participation in Social Security. Plan provisions and contribution requirements are established and may be amended by the Orange County Library Board of Trustees. Separate, stand-alone financial statements for the defined contribution plan are not prepared.

All employees are eligible to participate in the plan at date of hire. At September 30, 2008, there were 438 plan participants, the fair value of the plan investments was $12,287,952. The District is obligated by the plan document to make a contribution equal to at least 7.5% of the annual compensation of each member of the plan. There is no requirement for employees to contribute. For the year ended September 30, 2008, the District contributed $1,064,866 to the plan. Contributions from the District are recognized as revenue to the plan when due and the employer has made a final commitment to provide the contribution. The amount credited to the contribution account of an employee shall be 100% vested at all times. Benefits paid to participants are recorded when due and payable in accordance with the terms of the plan document. Administrative costs are financed through investment earnings.

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

Plan Description - The Board and the constitutional officers administer a single-employer defined benefit plan (OPEB Plan) and can amend the benefit provisions. In accordance with its Personnel Policies and Collective Bargaining Agreements, the Board offers an OPEB Plan that subsidizes the cost of health care for its retirees and eligible dependents. Board employees with at least 10 years of combined service under the Board and/or the Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, or Tax Collector who retire and immediately begin receiving benefits from the Florida Retirement System (FRS) are eligible to receive a monthly health care subsidy payment of three dollars per year of service up to a maximum of $90 per month. If combined service is at least 20 years and receipt of FRS benefits is deferred to a later date, this monthly benefit may be vested for commencement at such deferral date. Additionally, in accordance with State statute, Board employees who retire and immediately begin receiving benefits from the FRS have the option of paying premiums to continue in the County's health insurance plan at the same group rate as for active employees. Benefit provisions for the County Comptroller and Supervisor of Elections are essentially the same as the Board. Benefit provisions for the Sheriff, Property Appraiser (if employed prior to October 1, 2005), Tax Collector and Clerk of the Circuit and County Courts differ in that the monthly health care subsidy payment is five dollars per year of service up to a maximum of $150 per month. Also, there are differences in the service reciprocity and vesting features of their respective plans.

Continued

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

In September 2007, the County established the Orange County Health Care Benefit Trust (Trust), a qualifying trust, and began funding its OPEB Plan obligation. The Clerk of the Circuit and County Courts was excluded from participation in the Trust, and benefit provisions of constitutional officers that exceed those of the Board are excluded from the Trust. Separate stand-alone financial statements for the Trust are not prepared.

At September 30, 2008, the date of the latest actuarial valuation, plan participation consisted of:

OPEB plan participants	10,255
Retirees receiving benefits	1,649

Funding Policy - The County has the authority to establish and amend funding policy. For the year ended September 30, 2008, the County contributed $10,021,698 to the OPEB Plan, including a contribution of $8,137,539 to the Trust. It is the County's intent to base future Trust contributions on the annual required contribution (ARC) in subsequent annual actuarial reports, however, no Trust contributions are legally or contractually required.

Annual OPEB Cost and Net OPEB Asset - The annual cost of the County's OPEB Plan is calculated based on the ARC, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liability over a period not to exceed 30 years. The following table shows the components of the County's annual OPEB Plan cost for the year, the amount actually contributed, and the changes in the net OPEB Plan obligation.

Annual Required Contribution (ARC)	$ 8,774,764
Interest on net OPEB Asset	(39,492)
Adjustment to ARC	-
Annual OPEB cost	8,735,272
Contributions made	(10,021,698)
Increase in net OPEB asset (contribution in excess of ARC)	(1,286,426)
Net OPEB asset (cumulative net contribution in excess of ARC) - beginning of year	(1,595,823)
Net OPEB asset (cumulative net contribution in excess of ARC) - end of year	$ (2,882,249)

Continued

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

Two Year Trend Information:

Year Ended September 30	Annual OPEB Cost	Annual OPEB Cost Contributed	Net OPEB Asset
2007	$8,169,889	120%	($1,595,823)
2008	$8,735,272	115%	($2,882,249)

Funded Status and Funding Progress - As of the September 30, 2008 actuarial valuation date, the OPEB Plan was 12.3% funded, the actuarial accrued liability for benefits was $98.6 million, and the actuarial value of assets was $12.1 million, resulting in an unfunded actuarial accrued liability (UAAL) of $86.5 million. The covered payroll (annual payroll of active employees covered by the OPEB Plan) was $499.7 million, and the ratio of the UAAL to the covered payroll was 17.3%. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions - Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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

Continued

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

The actuarial methods are:

Actuarial cost method	Entry Age cost method
Amortization method	Level percent of payroll projected to grow 3.5% per year
Amortization period (closed)	30 years
Asset valuation method	Fair value

The actuarial assumptions are:

Investment rate of return	7.5%
Projected annual salaries increase	4.5%
Inflation rate	Included in healthcare cost trend
Healthcare cost trend rate	9.5% for the 2008 fiscal year grading to an ultimate rate of 5.5% for the 2014 fiscal year

Orange County Library District Other Post-employment Benefit Plan:

Plan Description - The Orange County Library District (District) administers a single-employer defined other post-employment benefit plan (OPEB Plan) and can amend the benefit provisions. In accordance with its Employee Handbook and Collective Bargaining Agreement (CBA), the District provides health care insurance coverage and a limited life insurance benefit to those employees who retire under the terms of the District's Defined Benefit Pension Plan on or after attaining age 55 with at least 10 years of service.

In accordance with State statute, all retiring employees must be provided access to the District's group health insurance coverage. For non CBA retirees hired prior to January 1, 2007, the District pays the entire cost of this coverage. Non CBA retirees hired after this date pay the full cost of the coverage should they elect this benefit. For CBA retirees hired prior to December 10, 2004, the District pays a fixed reimbursement with the balance of the cost of the District's group coverage being paid by the retiree. CBA retirees also have the option of obtaining independent health coverage and receiving the fixed reimbursement. Dependents of retirees may be covered at the retirees' option the same as dependents of active employees (retirees pay the full cost).

Continued

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

Non CBA retirees are eligible to participate in the District's dental plan just like current employees. There is no additional subsidy towards the dental insurance for retirees of the CBA and they are required to pay the entire premium should they elect this benefit. Life insurance in the amount of $1,000 is provided to all retirees.

In March 2007, the District established a qualifying trust and began funding its OPEB Plan obligation. Separate, stand-alone financial statements for the trust are not prepared.

At September 30, 2008, the date of the latest actuarial valuation, plan participation consisted of:

OPEB plan participants	258
Retirees receiving benefits	68

Funding Policy - The District has the authority to establish and amend the funding policy for its OPEB Plan. For the year ended September 30, 2008, the District contributed $1,627,892, which was the annual required contribution per the January 1, 2007 actuarial report for the Plan. It is the District's intent to base future contributions on the ARC in subsequent actuarial reports.

OPEB Plan member contributions are recognized in the period that they are due. Employer contributions to the OPEB Plan are recognized as revenue when due and the employer has made a final commitment to provide the contributions. The Schedule of Employer Contributions presented as required supplementary information following the notes to the financial statements, presents multiyear information about the contributions made by the District for the last two years. If CBA plan members elect to participate in the District's group health insurance coverage, they are responsible for paying the difference between the cost of this coverage ($613 per month) and the fixed reimbursement, which equals $150 to $175 per month, depending on the retirement date. All retirees are responsible for contributing the entire cost of any dependent coverage.

Annual OPEB Cost and Net OPEB Obligation. The cost of the District's OPEB Plan is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liability over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB Plan cost for the year, the amount actually contributed, and the changes in the District's net OPEB Plan obligation as of September 30, 2008.

Continued

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

Annual Required Contribution (ARC)	$ 1,627,892
Interest on net OPEB obligation	-
Adjustment to ARC	-
Annual OPEB cost	1,627,892
Contributions made	(1,627,892)
Change in net OPEB obligation	-
Net OPEB obligation - beginning of year	-
Net OPEB obligation - end of year	$ -

Two Year Trend Information:

Year Ended September 30	Annual OPEB Cost	Annual OPEB Cost Contributed	Net OPEB Obligation
2007	$1,624,422	100%	$ -
2008	$1,627,892	100%	$ -

Benefits and refunds paid to participants are recorded when due and payable in accordance with the terms of the OPEB Plan.

Funded Status and Funding Progress. The most recent actuarial report for the District's OPEB Plan was prepared as of January 1, 2007. At that point in time, the actuarial accrued liability for benefits was $8,795,452**,** which was also the unfunded actuarial accrued liability as the District had not yet begun funding Plan benefits. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multi-year trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject

Continued

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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

Valuation date:	January 1, 2007
Actuarial methods:	
Actuarial cost method	Individual Entry Age Normal Cost Method
Asset valuation method	Not applicable – No assets were in the Plan as of the valuation date
Amortization method	Level Percent of payroll, open period
Amortization period (open)	10 years
Actuarial assumptions:	
Investment return, including inflation	7.0%
Projected salary increases	4.0%
Inflation rate	Included in healthcare cost trend
Healthcare cost trend rate	Monthly medical and prescription benefits are assumed to increase each year according to the rates in the following table

Continued

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

Annual Increase Rates

Year	Medical/RX	Gross Premium Contribution
2008	12%	12%
2009	11%	11%
2010	10%	10%
2011	9%	9%
2012	8%	8%
2013	7%	7%
2014	6%	6%
Thereafter	5%	5%

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G. ORANGE COUNTY AND ORANGE COUNTY LIBRARY DISTRICT PENSION AND OTHER POSTEMPLOYMENT BENEFIT TRUST FUND FINANCIAL STATEMENTS

Financial statements for the County OPEB Plan and the Library District Pension and OPEB Plans, for the fiscal year ended September 30, 2008 are as follows:

	District Defined Benefit	District Defined Contribution	District Money Purchase	District OPEB	County OPEB	Totals
Assets						
Cash and cash equivalents	$ 215,939	$ -	$ -	$ 6,298	$ 70,333	$ 292,570
Investments:						
Domestic equity securities and mutual funds	11,042,388	6,476,865	278,478	1,291,483	5,886,395	24,975,609
International equity securities and mutual funds	5,685,489	1,333,565	22,960	423,495	1,004,739	8,470,248
Stable value account and mutual funds	-	946,030	105,871	-	-	1,051,901
Fixed income mutual funds	-	3,478,786	64,878	703,824	4,875,551	9,123,039
Money market accounts and mutual funds	435,201	52,706	3,010	-	327,443	818,360
Corporate bonds	3,267,846	-	-	-	-	3,267,846
Asset backed securities	1,573,172	-	-	-	-	1,573,172
Government bonds	4,691,687	-	-	-	-	4,691,687
Total investments	26,695,783	12,287,952	475,197	2,418,802	12,094,128	53,971,862
Accrued income	89,422	-	-	-	-	89,422
Prepaid items	-	-	-	23,563	-	23,563
Total assets	27,001,144	12,287,952	475,197	2,448,663	12,164,461	54,377,417
Liabilities						
Accounts payable	$ 61,714	$ -	$ -	$ -	$ 318	$ 62,032
Due to other funds	-	-	-	25,544	-	25,544
Deferred revenue	77,608	-	-	-	-	77,608
Total liabilities	139,322	-	-	25,544	318	165,184
Net assets						
Held in trust for pension and OPEB benefits	$26,861,822	$ 12,287,952	$ 475,197	$2,423,119	$ 12,164,143	$54,212,233

Statement of Changes in Net Assets:

	District Defined Benefit	District Defined Contribution	District Money Purchase	District OPEB	County OPEB	Totals
Additions:						
Employer contributions	$ 1,002,912	$ 1,064,866	$ 318,838	$1,627,892	$ 8,137,539	$12,152,047
Employee contributions	-	-	41,585	-	-	41,585
Net investment income (loss)	(4,754,729)	(1,977,047)	(60,132)	(400,605)	(1,371,339)	(8,563,852)
Total additions (deductions)	(3,751,817)	(912,181)	300,291	1,227,287	6,766,200	3,629,780
Deductions:						
Benefits paid to participants	862,855	1,057,604	19,085	276,844	781,951	2,998,339
Administrative expenses	251,324	35	-	-	41,460	292,819
Total deductions	1,114,179	1,057,639	19,085	276,844	823,411	3,291,158
Increase (decrease) in net assets	(4,865,996)	(1,969,820)	281,206	950,443	5,942,789	338,622
Net assets - beginning of year	31,727,818	14,257,772	193,991	1,472,676	6,221,354	53,873,611
Net assets - end of year	$26,861,822	$ 12,287,952	$ 475,197	$2,423,119	$ 12,164,143	$54,212,233

Continued

H. NOTES AND LOANS RECEIVABLE

Notes and loans receivable of the primary government at September 30, 2008, were as follows:

SHIP-Assisted Loan Program notes due from Orange County Housing Finance Authority dated 1998 through 2002; collateralized by mortgage notes on property; noninterest bearing; repayment will be made over the life of the underlying mortgages	$ 1,930,000
Multi-Family Affordable Housing Agreements with Florida Community Capital Corporation dated 1997 through 2001; secured by an equitable ownership of the underlying mortgages; noninterest bearing; repayment of principal is made quarterly over the life of the underlying mortgages, with final maturities ranging from 2011 to 2034	10,869,741
Total	$ 12,799,741

Notes and loans receivable of the Orange County Housing Finance Authority discretely-presented component unit at September 30, 2008, were as follows:

Loans receivable, bond programs--multi-family mortgage loans; collateralized by first mortgage on the property and either mortgage insurance or irrevocable letter of credit	$ 414,986,618
Loans receivable, bond programs - single family mortgage loans; collateralized by second mortgage on the property	1,000,642
$500,000 promissory note, due November 1, 2009--construction revolving line of credit	500,000
$78,929 fifth mortgage loan, secured by property, $254 due monthly	78,741
Down payment assistance notes, secured by property, issued 1991 through 1997	591,060
Down payment assistance notes, secured by property, issued 2006 through 2007	2,920,288
Other notes receivable, secured by property, primarily due 2030	1,230,992
	421,308,341
Less allowance for losses on notes receivable	(646,657)
Total	$ 420,661,684

Continued

I. CHANGES IN LONG-TERM LIABILITIES

A summary of the changes in long-term liabilities (current and noncurrent portions) of the County for the year ended September 30, 2008, is as follows:

	Balance 10/1/07	Additions	Reductions	Balance 9/30/08	Due Within One Year
Governmental activities:					
Revenue bonds payable	$ 477,295,498	$ -	$ (15,963,186)	$ 461,332,312	$ 18,826,241
Less unamortized costs:					
Bond premium (discount)	4,348,602	-	(987,019)	3,361,583	-
Bond issuance costs	(3,886,029)	-	305,045	(3,580,984)	-
Deferred amount on refunding	(9,048,559)	-	748,849	(8,299,710)	-
Total revenue bonds payable, net of unamortized costs	468,709,512	-	(15,896,311)	452,813,201	18,826,241
Accreted interest payable	24,471,115	2,359,842	(1,700,068)	25,130,889	1,916,852
Notes payable	21,160,445	-	(20,374,225)	786,220	386,677
Liability, health and workers' compensation claims payable	56,233,320	105,874,295	(104,478,068)	57,629,547	21,729,999
Capital leases	7,721,573	5,070,334	(7,610,124)	5,181,783	2,822,309
Compensated absences payable	70,802,986	55,530,855	(50,383,744)	75,950,097	51,332,843
Landfill closure costs payable	5,123,088	-	(2,214,226)	2,908,862	161,603
Governmental activity long-term liabilities	$ 654,222,039	$ 168,835,326	$ (202,656,766)	$ 620,400,599	$ 97,176,524
Business-type activities:					
Revenue bonds payable	$ 1,032,525,000	$ -	$ (25,540,000)	$ 1,006,985,000	$ 48,655,000
Less unamortized costs:					
Bond premium (discount)	23,406,234	-	(2,902,731)	20,503,503	-
Bond issuance costs	(9,702,358)	-	713,097	(8,989,261)	-
Deferred amount on refunding	(71,117,631)	-	4,464,960	(66,652,671)	-
Total revenue bonds payable, net of unamortized costs	975,111,245	-	(23,264,674)	951,846,571	48,655,000
Developer agreements payable	358,222	-	-	358,222	358,222
Landfill closure costs payable	56,822,901	9,663,430	(17,642,568)	48,843,763	3,212,991
Compensated absences payable	7,582,981	5,403,106	(4,983,007)	8,003,080	4,683,170
Loan payable	6,574,050	4,001,551	(412,140)	10,163,461	228,359
Business-type activities long-term liabilities	$ 1,046,449,399	$ 19,068,087	$ (46,302,389)	$ 1,019,215,097	$ 57,137,742

Continued

J. BONDS PAYABLE

Summary of Bonded Indebtedness:

The following is a summary of bonded indebtedness of the primary government as of September 30, 2008:

	Amount Outstanding
Governmental Activities:	
Sales Tax Revenue Refunding Bonds, Series 1999	$ 32,370,000
Sales Tax Revenue Refunding Bonds, Series 2002A	140,390,000
Sales Tax Revenue Bonds, Series 2002B	108,870,000
Sales Tax Revenue Refunding Bonds, Series 2006	43,585,000
Capital Improvement Revenue Refunding Bonds, Series 1988A (excludes $681,291 accreted interest on capital appreciation bonds)	203,709
Capital Improvement Revenue Bonds, Series 1988B (excludes $1,235,561 accreted interest on capital appreciation bonds)	369,439
Capital Improvement and Refunding Revenue Bonds, Series 1992 (excludes $5,841,942 accreted interest on capital appreciation bonds)	3,265,361
Capital Improvement Refunding Revenue Bonds, Series 1998	28,135,000
Public Facilities Revenue Bonds, Series 1994A (excludes $17,372,095 accreted interest on capital appreciation bonds)	11,968,803
Public Service Tax Refunding and Improvement Revenue Bonds, Series 2003	92,175,000
Total Governmental Activities Revenue Bonds	$ 461,332,312

Continued

J. BONDS PAYABLE, Continued

	Amount Outstanding
Business-type Activities:	
Tourist Development Tax Refunding Revenue Bonds, Series 1994A	$ 4,340,000
Tourist Development Tax Refunding Revenue Bonds, Series 1998A	167,580,000
Tourist Development Tax Revenue Bonds, Series 1998B	105,445,000
Tourist Development Tax Revenue Bonds, Series 2000	18,215,000
Tourist Development Tax Revenue Bonds, Series 2002	5,770,000
Tourist Development Tax Refunding Revenue Bonds, Series 2002A	34,535,000
Tourist Development Tax Refunding Revenue Bonds, Series 2003A	16,890,000
Tourist Development Tax Refunding Revenue Bonds, Series 2005	237,755,000
Tourist Development Tax Refunding Revenue Bonds, Series 2006	73,360,000
Tourist Development Tax Refunding Revenue Bonds, Series 2007	139,635,000
Tourist Development Tax Refunding Revenue Bonds, Series 2007A	167,800,000
Water Utilities System Refunding Revenue Bonds, Series 1998	35,660,000
Total Business-type Activities Revenue Bonds	$ 1,006,985,000

Continued

J. BONDS PAYABLE, Continued

Principal and Interest Requirements to Maturity:

The following represents the debt service requirements to maturity for primary government bonded indebtedness as of September 30, 2008 (in thousands):

	General Government			Business-type Activities		
Year Ending September 30	Principal	Interest	Total	Principal	Interest	Total
2008*	$ 9,743	$ 4,503	$ 14,246	$ 29,700	$ 24,136	$ 53,836
2009	19,368	21,445	40,813	31,020	46,957	77,977
2010	19,080	23,415	42,495	32,400	45,573	77,973
2011	17,995	22,911	40,906	33,970	44,016	77,986
2012	18,185	22,753	40,938	35,620	42,354	77,974
2013-2017	103,107	96,283	199,390	208,770	183,750	392,520
2018-2022	115,324	60,371	175,695	241,045	130,116	371,161
2023-2027	82,675	27,626	110,301	206,830	70,864	277,694
2028-2032	75,855	10,024	85,879	187,630	28,128	215,758
Totals	$ 461,332	$ 289,331	$ 750,663	$ 1,006,985	$ 615,894	$ 1,622,879

*Requirements shown for year ending September 30, 2008 relate to payments due on October 1, 2008.

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Continued

J. BONDS PAYABLE, Continued

Summary of Defeased Debt Outstanding:

The amount of primary government defeased debt still outstanding and not reported on the balance sheet as of September 30, 2008 is as follows:

	Year(s) Defeased	Original Amount Defeased	Defeased Amount Outstanding
Water and Sewer Refunding Revenue Bonds, Series 1977	1985	$ 33,940,000	$ 3,065,000
Water and Sewer Revenue Bonds, Series 1982	1985	27,915,000	18,850,000
Tourist Development Tax Revenue Bonds, Series 1980	1985	34,260,000	16,850,000
Tourist Development Tax Revenue Bonds, Series 1985	1985	12,370,000	6,090,000
Sales Tax Revenue Bonds, Series 1989	1993/1999	56,090,000	14,170,000
Tourist Development Tax Revenue Bonds, Series 1990	1994/1997/2000	54,975,000	17,045,000
Tourist Development Tax Refunding Revenue Bonds, Series 1992A	2000/2002	71,745,000	7,265,000
Tourist Development Tax Refunding Revenue Bonds, Series 1994A	2000	16,025,000	8,845,000
Tourist Development Tax Revenue Bonds, Series 2000	2005	239,050,000	239,050,000
Tourist Development Tax Revenue Bonds, Series 2002	2006/2007	206,855,000	206,855,000
Solid Waste Facility Refunding Revenue Bonds, Series 2003	2007	31,760,000	28,845,000
Totals		$ 784,985,000	$ 566,930,000

Continued

J. BONDS PAYABLE, Continued

Summary of Bond Resolutions:

The following is a summary of primary government bond resolutions pertaining to debt reflected in the September 30, 2008 financial statements. Bond covenants of enterprise fund issues require supplemental disclosures in addition to those mentioned below. The supplemental disclosures are found in the separate annual financial reports of each enterprise fund.

$37,160,000 Sales Tax Revenue Refunding Bonds, Series 1999

Type: Governmental Activities Revenue Bonds
Dated: January 1999
Final maturity: Year 2018
Principal payment date: January 1
Interest payment dates: January 1 and July 1
Interest rates: 4.30% to 4.875%
Reserve requirement: The maximum annual debt service requirement for the outstanding Series 1999 bonds, $8,734,126.
Revenue pledged: All of the Half-cent State Sales Tax accruing to Orange County. The total principal and interest remaining to be paid on this series is $42,732,847. For the fiscal year, principal and interest paid on this series was $2,600,926 and total pledged revenue was $125,664,792.
Purpose: Advance refunding of all outstanding Sales Tax Revenue Bonds, Series 1989.
Call provisions: Bonds maturing on or after January 1, 2008 are subject to redemption prior to their maturity, at the option of the County in whole or in part by lot on any date on or after January 1, 2007 at a premium as shown in the following schedule:

Period	Premium
January 1, 2007 to December 31, 2007	1%
January 1, 2008 and thereafter	-

$164,960,000 Sales Tax Revenue Refunding Bonds, Series 2002A, and
$113,105,000 Sales Tax Revenue Bonds, Series 2002B

Type: Governmental Activities Revenue Bonds
Dated: October 2002
Final maturity: Series 2002A - Year 2024; Series 2002B - Year 2032
Principal payment date: January 1
Interest payment date: January 1 and July 1
Interest rates: 3.125% to 5.125%

Continued

J. BONDS PAYABLE, Continued

Reserve requirement: None, so long as annual pledged revenues exceed three times the maximum annual debt service for all outstanding Sales Tax bonds.
Revenue pledged: All of the Half-cent State Sales Tax accruing to Orange County. The total principal and interest remaining to be paid on these series is $426,585,739. For the fiscal year, principal and interest paid on this series was $17,975,393 and total pledged revenue was $125,664,792.
Purpose: Series 2002A-current refunding of $36,495,000 Sales Tax Refunding Revenue Bonds, Series 1993A, $121,060,000 Sales Tax Revenue Bonds, Series 1993B, and $14,025,000 Capital Improvement and Refunding Revenue Bonds, Series 1992; Series 2002B - to finance design and construction of correctional complex and other facilities, and to retire $64,536,000 commercial paper notes.
Call provisions: Bonds maturing on or after January 1, 2014 are subject to redemption prior to their maturity, at the option of the County in whole or in part by lot on any date on or after January 1, 2013, with no premium.

Series 2002B term bonds maturing January 1, 2027, 2029, and 2032 are subject to mandatory redemption prior to maturity in part by lot at no premium in the following principal amounts on the dates specified:

Term bonds maturing January 1, 2027

Date	Amount
January 1, 2026	$ 9,375,000
January 1, 2027 (final maturity)	9,845,000

Term bonds maturing January 1, 2029

Date	Amount
January 1, 2028	$ 10,335,000
January 1, 2029 (final maturity)	14,495,000

Term bonds maturing January 1, 2032

Date	Amount
January 1, 2030	$ 15,185,000
January 1, 2031	15,960,000
January 1, 2032 (final maturity)	16,780,000

Continued

J. BONDS PAYABLE, Continued

$43,585,000 Sales Tax Revenue Refunding Bonds, Series 2006

Type: Governmental Activities Revenue Bonds
Dated: January 2006
Final maturity: Year 2028
Principal payment date: January 1
Interest payment dates: January 1 and July 1
Interest rates: 3.25% to 4.375%
Reserve requirement: None, so long as annual pledged revenues exceed three times the maximum annual debt service for all outstanding Sales Tax bonds.
Revenue pledged: All of the Half-cent State Sales Tax accruing to Orange County. The total principal and interest remaining to be paid on this series is $63,857,660. For the fiscal year, principal and interest paid on these series was $1,737,290 and total pledged revenue was $125,664,792.
Purpose: Together with certain funds provided by the County, current refunding of all outstanding Sales Tax Revenue Bonds, Series 1998.
Call provisions: Bonds maturing on or after January 1, 2017 are subject to redemption prior to their maturity, at the option of the County in whole or in part by lot on any date on or after January 1, 2016, with no premium.

$16,438,915 Capital Improvement Revenue Refunding Bonds, Series 1988A, and
$29,709,621 Capital Improvement Revenue Bonds, Series 1988B

Type: Governmental Activities Revenue Bonds
Dated: October 1988
Final maturity: Year 2008
Principal payment date: October 1
Interest payment date: October 1 - only capital appreciation bonds remain outstanding.
Interest rates: 7.50% yield
Reserve requirement: The lesser of (1) 125% of the average annual debt service, (2) the maximum annual debt service, or (3) 10% of the initial total principal of the bonds, $2,495,000.
Revenue pledged: All of Orange County's annual Guaranteed Entitlement of $1,632,765 and Second Guaranteed Entitlement of $3,816,110 from the State Revenue Sharing Trust Fund provided by Chapter 218, Florida Statutes. The total principal and interest remaining to be paid on these series is $2,490,000. For the fiscal year, principal and interest paid on these series was $2,495,000 and total pledged revenue was $5,448,875.
Purpose: Series 1988A - Advance refunding of the County's outstanding $15,415,000 Capital Improvement and Refunding Revenue Bonds, Series 1983; Series 1988B – To finance cost of construction of a correctional facility and a public works administrative facility.

Continued

J. BONDS PAYABLE, Continued

Call provisions: Series 1988A and 1988B bonds that remain outstanding are not subject to redemption prior to their stated dates of maturity.

$43,280,361 Capital Improvement and Refunding Revenue Bonds, Series 1992

Type: Governmental Activities Revenue Bonds
Dated: December 1992
Final maturity: Year 2013
Principal payment date: October 1
Interest payment date: October 1 - only capital appreciation bonds remain outstanding.
Interest rates: 6.55% to 6.65% yield
Reserve requirement: None
Revenue pledged: All of Orange County's annual Guaranteed Entitlement of $1,632,765 and Second Guaranteed Entitlement of $3,816,110 from the State Revenue Sharing Trust Fund provided by Chapter 218, Florida Statutes. The total principal and interest remaining to be paid on this series is $11,135,000. For the fiscal year, no principal and interest was due. Total pledged revenue was $5,448,875.
Purpose: Advance refunding of $1,150,000 original principal of Capital Improvement Revenue Refunding Bonds, Series 1988A, $14,482,815 original principal of Capital Improvement Revenue Bonds, Series 1988B, $15,000,000 principal of outstanding Commercial Paper Notes, and to finance the cost of stormwater management projects, public safety facilities, criminal justice structures, and other capital improvement projects of the County.
Call provisions: Series 1992 bonds that remain outstanding are not subject to redemption prior to their stated dates of maturity.

$33,125,000 Capital Improvement Refunding Revenue Bonds, Series 1998

Type: Governmental Activities Revenue Bonds
Dated: October 1998
Final maturity: Year 2022
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rates: 4.00% to 5.00%
Reserve requirement: None
Revenue pledged: All of Orange County’s annual Guaranteed Entitlement of $1,632,765 and Second Guaranteed Entitlement of $3,816,110 from the State Revenue Sharing Trust Fund provided by Chapter 218, Florida Statutes. The total principal and interest remaining to be paid on this series is $40,776,043. For the fiscal year, principal and interest paid on this series was $1,731,489 and total pledged revenue was $5,448,875.

Continued

J. BONDS PAYABLE, Continued

Purpose: Current refunding of $7,230,000 of Capital Improvement Revenue Refunding Bonds, Series 1988A, and $1,500,000 of Capital Improvement Revenue Bonds, Series 1988B, and advance refunding of $22,420,000 of Capital Improvement and Refunding Revenue Bonds, Series 1992.
Call provisions: Bonds maturing on or after October 1, 2007 are subject to redemption prior to their maturity, at the option of the County in whole or in part by lot on any date on or after October 1, 2006 at a premium as shown in the following schedule:

Period	Premium
October 1, 2006 to September 30, 2007	1%
October 1, 2007 and thereafter	-

Term bonds maturing October 1, 2018 and 2022 are subject to mandatory redemption prior to maturity in part by lot at no premium in the following principal amounts on the dates specified:

Term bonds maturing October 1, 2018

Date	Amount
October 1, 2017	$ 2,490,000
October 1, 2018 (final maturity)	2,425,000

Term bonds maturing October 1, 2022

Date	Amount
October 1, 2019	$ 2,540,000
October 1, 2020	2,670,000
October 1, 2021	2,800,000
October 1, 2022 (final maturity)	2,945,000

$33,843,803 Public Facilities Revenue Bonds, Series 1994A

Type: Governmental Activities Revenue Bonds
Dated: June 1994
Final maturity: Year 2019
Principal payment date: October 1
Interest payment dates: October 1 – only capital appreciation bonds remain outstanding.
Interest rates: 6.25% to 6.50% yield

Continued

J. BONDS PAYABLE, Continued

Reserve requirement: The lesser of (1) 125% of the average annual debt service, (2) the maximum annual debt service, or (3) 10% of the initial total principal of the bonds, $4,355,000.
Revenue pledged: All of certain non-ad valorem revenues of the County. Among these are state sources of license revenues, local license and permit fees, local charges for service, and miscellaneous local revenue. The total principal and interest remaining to be paid on this series is $43,550,000. For the fiscal year, no principal and interest was due. Total pledged revenue was $54,367,897.
Purpose: To finance costs of construction and improvements to various County facilities and to redeem $20,818,000 of commercial paper used for correctional facilities and telecommunication systems.
Call provisions: Series 1994A bonds that remain outstanding are not subject to redemption prior to their stated dates of maturity.

<u>$117,035,000 Public Service Tax Refunding and Improvement Revenue Bonds, Series 2003</u>

Type: Governmental Activities Revenue Bonds
Dated: September 2003
Final maturity: Year 2025
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rates: 3.00% to 5.00%
Reserve requirement: The lesser of (1) 125% of average annual debt service, (2) the maximum annual debt service, or (3) the maximum allowed without subjecting same to yield restriction or causing interest on the bonds to become taxable, $8,820,096.
Revenue pledged: All of the Public Service Tax levied by the County. The total principal and interest remaining to be paid on this series is $119,536,210. For the fiscal year, principal and interest paid on this series was $12,398,294 and total pledged revenue was $58,606,962.
Purpose: To advance refund $27,795,000 outstanding Public Service Tax Revenue Bonds, Series 1995; to advance refund $18,485,000 outstanding Public Facilities Revenue Bonds, Series 1994A; to currently refund $17,240,000 outstanding Sales Tax Revenue Bonds, Series 1996; to prepay the remaining $18,049,794 obligation under the Reedy Creek Improvement District Interchange Cost-Sharing Agreement; and to provide funds for acquiring additional environmentally sensitive lands and acquiring and improving parks and recreational facilities.
Call provisions: Bonds maturing on or after October 1, 2014 are subject to redemption prior to their maturity, at the option of the County in whole or in part (in such manner as determined by the County and by lot within a maturity) on any date on or after October 1, 2013 without premium.

Continued

J. BONDS PAYABLE, Continued

$24,470,000 Tourist Development Tax Refunding Revenue Bonds, Series 1994A

Type: Business-type Activities Revenue Bonds
Dated: May 1994
Final maturity: Year 2010
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rates: 5.85% to 5.90%
Reserve requirement: The maximum annual debt service requirement for all outstanding series of Tourist Development Tax Revenue Bonds taken as a whole, $74,832,550.
Revenue pledged: All of the first five cents of the Tourist Development Tax levied by the County, Convention Center net operating revenues, and investment earnings. The total principal and interest remaining to be paid on this series is $4,733,484. For the fiscal year, principal and interest paid on this series was $1,582,464 and total pledged revenue was $138,249,884.
Purpose: Advance refunding $23,010,000 of the outstanding Tourist Development Tax Revenue Bonds, Series 1990.
Call provisions: Series 1994A bonds that remain outstanding are not subject to redemption prior to their stated dates of maturity.

$177,890,000 Tourist Development Tax Refunding Revenue Bonds, Series 1998A, and $137,620,000 Tourist Development Tax Revenue Bonds, Series 1998B

Type: Business-type Activities Revenue Bonds
Dated: December 1998
Final maturity: Year 2024
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rates: 4.00% to 5.00%
Reserve requirement: The maximum annual debt service requirement for all outstanding series of Tourist Development Tax Revenue Bonds taken as a whole, $74,832,550.
Revenue pledged: All of the first five cents of the Tourist Development Tax levied by the County, Convention Center net operating revenues, and investment earnings. The total principal and interest remaining to be paid on these series is $420,065,372. For the fiscal year, principal and interest paid on these series was $19,656,822 and total pledged revenue was $138,249,884.
Purpose: Series 1998A - refunding $24,795,000 Tourist Development Tax Revenue Bonds, Series 1986 and $136,155,000 of Tourist Development Tax Revenue Bonds, Series 1994B; Series 1998B - to acquire land, design and site improvement for the Convention Center Phase V and VI expansion improvements, and improvements to the existing Convention Center facilities.

Continued

J. BONDS PAYABLE, Continued

Call provisions: Series 1998A and Series 1998B bonds maturing on or after October 1, 2010 are subject to redemption prior to their maturity, at the option of the County in whole or in part by lot on any date on or after October 1, 2009 with no premium.

Series 1998A term bonds maturing on October 1, 2021 and 2024 are subject to mandatory redemption prior to maturity in part by lot at no premium in the following principal amounts on the dates specified:

Term bonds maturing October 1, 2021

Date	Amount
October 1, 2020	$ 4,130,000
October 1, 2021 (final maturity)	4,330,000

Term bonds maturing October 1, 2024

Date	Amount
October 1, 2022	$ 33,940,000
October 1, 2023	35,555,000
October 1, 2024 (final maturity)	37,240,000

$299,705,000 Tourist Development Tax Revenue Bonds, Series 2000

Type: Business-type Activities Revenue Bonds
Dated: July 2000
Final maturity: Year 2009
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rate: 5.00%
Reserve requirement: The maximum annual debt service requirement for all outstanding series of Tourist Development Tax Revenue Bonds taken as a whole, $74,832,550.
Revenue pledged: All of the first five cents of the Tourist Development Tax levied by the County, Convention Center net operating revenues, and investment earnings. The total principal and interest remaining to be paid on this series is $19,136,625. For the fiscal year, principal and interest paid on this series was $9,577,125 and total pledged revenue was $138,249,884.
Purpose: To pay a portion of the costs of the Phase V expansion of the Convention Center.

Continued

J. BONDS PAYABLE, Continued

Call provisions: Series 2000 bonds that remain outstanding are not subject to redemption prior to their stated dates of maturity.

$216,460,000 Tourist Development Tax Revenue Bonds, Series 2002

Type: Business-type Activities Revenue Bonds
Dated: March 2002
Final maturity: Year 2012
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rates: 4.00% to 4.50%
Reserve requirement: The maximum annual debt service requirement, for all outstanding series of Tourist Development Tax Revenue bonds, taken as a whole, $74,832,550.
Revenue pledged: All of the first five cents of the Tourist Development Tax levied by the County, Convention Center net operating revenues, and investment earnings. The total principal and interest remaining to be paid on this series is $6,422,412. For the fiscal year, principal and interest paid on this series was $1,287,625 and total pledged revenue was $138,249,884.
Purpose: To pay a portion of the costs of the Phase V expansion of the Convention Center.
Call provisions: Series 2002 bonds that remain outstanding are not subject to redemption prior to their stated dated of maturity.

$57,340,000 Tourist Development Tax Refunding Revenue Bonds, Series 2002A

Type: Business-type Activities Revenue Bonds
Dated: May 2002
Final maturity: Year 2013
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rates: 4.00% to 5.50%
Reserve requirement: The maximum annual debt service requirement for all outstanding series of Tourist Development Tax Revenue Bonds taken as a whole, $74,832,550.
Revenue pledged: All of the first five cents of the Tourist Development Tax levied by the County, Convention Center net operating revenues, and investment earnings. The total principal and interest remaining to be paid on this series is $40,296,973. For the fiscal year, principal and interest paid on this series was $6,740,381 and total pledged revenue was $138,249,884.
Purpose: Current refunding of the outstanding $58,165,000 Tourist Development Tax Refunding Revenue Bonds, Series 1992A.

Continued

J. BONDS PAYABLE, Continued

Call provisions: The Series 2002A bonds are not subject to optional or mandatory redemption prior to maturity.

$17,330,000 Tourist Development Tax Refunding Revenue Bonds, Series 2003A

Type: Business-type Activities Revenue Bonds
Dated: September 2003
Final maturity: Year 2019
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rates: 3.00% to 4.25%
Reserve requirement: The maximum annual debt service requirement for all outstanding series of Tourist Development Tax Revenue Bonds taken as a whole, $74,832,550.
Revenue pledged: All of the first five cents of the Tourist Development Tax levied by the County, Convention Center net operating revenues, and investment earnings. The total principal and interest remaining to be paid on this series is $23,251,012. For the fiscal year, principal and interest paid on this series was $791,166 and total pledged revenue was $138,249,884.
Purpose: Refunding $15,780,000 of the outstanding Tourist Development Tax Revenue Bonds, Series 1994B.
Call provisions: Bonds maturing on or after October 1, 2014 are redeemable prior to their stated date of maturity, at the option of the County, in whole or in part by lot within maturities on any date on or after October 1, 2013, without premium.

$238,285,000 Tourist Development Tax Refunding Revenue Bonds, Series 2005

Type: Business-type Activities Revenue Bonds
Dated: May 2005
Final maturity: Year 2031
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rates: 3.50% to 5.00%
Reserve requirement: The maximum annual debt service requirement for all outstanding series of Tourist Development Tax Revenue Bonds taken as a whole, $74,832,550.
Revenue pledged: All of the first five cents of the Tourist Development Tax levied by the County, Convention Center net operating revenues, and investment earnings. The total principal and interest remaining to be paid on this series is $398,774,857. For the fiscal year, principal and interest paid on this series was $12,008,263 and total pledged revenue was $138,249,884.
Purpose: Refunding $239,050,000 of the outstanding Tourist Development Tax Revenue Bonds, Series 2000.

Continued

J. BONDS PAYABLE, Continued

Call provisions: Series 2005 bonds maturing on or after October 1, 2016 are subject to redemption prior to their maturity, at the option of the County, in whole or in part by lot on any date on or after October 1, 2015, with no premium.

$73,435,000 Tourist Development Tax Refunding Revenue Bonds, Series 2006

Type: Business-type Activities Revenue Bonds
Dated: June 2006
Final maturity: Year 2032
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rates: 3.65% to 5.00%
Reserve requirement: The maximum annual debt service requirement for all outstanding series of Tourist Development Tax Revenue Bonds taken as a whole, $74,832,550.
Revenue pledged: All of the first five cents of the Tourist Development Tax levied by the County, Convention Center net operating revenues, and investment earnings. The total principal and interest remaining to be paid on this series is $155,454,477. For the fiscal year, principal and interest paid on this series was $3,597,767 and total pledged revenue was $138,249,884.
Purpose: Refunding $70,475,000 of the outstanding Tourist Development Tax Revenue Bonds, Series 2002.
Call provisions: Bonds maturing on or after October 1, 2017 are subject to redemption prior to their maturity, at the option of the County in whole or in part by lot on any date on or after October 1, 2016, with no premium.

Series 2006 term bonds maturing on October 1, 2024 and 2030 are subject to mandatory redemption prior to maturity in part by lot at no premium in the following principal amounts on the dates specified:

Term Bonds maturing October 1, 2024

Date	Amount
October 1, 2023	$ 2,290,000
October 1, 2024 (final maturity)	2,395,000

Continued

J. BONDS PAYABLE, Continued

Term bonds maturing October 1, 2030

Date	Amount
October 1, 2025	$ 125,000
October 1, 2026	130,000
October 1, 2027	135,000
October 1, 2028	140,000
October 1, 2029	145,000
October 1, 2030 (final maturity)	155,000

$139,635,000 Tourist Development Tax Refunding Revenue Bonds, Series 2007

Type: Business-type Activities Revenue Bonds
Dated: June 2007
Final maturity: Year 2030
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rates: 4.00% to 4.75%
Reserve requirement: The maximum annual debt service requirement all outstanding series of Tourist Development Tax Revenue Bonds taken as a whole, $74,832,550.
Revenue pledged: All of the first five cents of the Tourist Development Tax levied by the County, Convention Center net operating revenues, and investment earnings. The total principal and interest remaining to be paid on this series is $259,472,822. For the fiscal year, principal and interest paid on this series was $5,202,279 and total pledged revenue was $138,249,884.
Purpose: Refunding $136,380,000 of the outstanding Tourist Development Tax Revenue Bonds, Series 2002.
Call provisions: Bonds maturing on or after October 1, 2018 are subject to redemption prior to their maturity, at the option of the County, in whole or in part by lot on any date on or after October 1, 2017, with no premium.

$167,800,000 Tourist Development Tax Refunding Revenue Bonds, Series 2007A

Type: Business-type Activities Revenue Bonds
Dated: July 2007
Final maturity: Year 2021
Principal payment date: October 1
Interest payment dates: April 1 and October 1
Interest rates: 4.00% to 5.00%

Continued

J. BONDS PAYABLE, Continued

Reserve requirement: The maximum annual debt service requirement all outstanding series of Tourist Development Tax Revenue Bonds taken as a whole, $74,832,550.
Revenue pledged: All of the first five cents of the Tourist Development Tax levied by the County, Convention Center net operating revenues, and investment earnings. The total principal and interest remaining to be paid on this series is $250,040,225. For the fiscal year, principal and interest paid on this series was $5,969,492 and total pledged revenue was $138,249,884.
Purpose: Refunding $176,345,000 of the outstanding Tourist Development Tax Refunding Revenue Bonds, Series 1997.
Call provisions: Bonds maturing on or after October 1, 2018 are subject to redemption prior to their maturity, at the option of the County, in whole or in part by lot on any date on or after October 1, 2017, with no premium.

$50,675,000 Water Utilities System Refunding Revenue Bonds, Series 1998

Type: Business-type Activities Revenue Bonds
Dated: February 1998
Final maturity: Year 2017
Principal payment dates: October 1
Interest payment dates: April 1 and October 1
Interest rates: 4.30% to 5.25%
Reserve requirement: The maximum annual debt service requirement for the outstanding Series 1998 bonds, $4,613,950.
Revenue pledged: All of the Water Utilities System operating revenues and investment earnings. The total principal and interest remaining to be paid on this series is $45,230,942. For the fiscal year, principal and interest paid on this series was $4,548,386 and total pledged revenue was $43,739,376.
Purpose: To advance refund $47,725,000 of outstanding Water Utilities System Revenue Bonds, Series 1992.
Call provisions: Series 1998 bonds maturing on or after October 1, 2009 are subject to redemption prior to their maturity, at the option of the County, in whole or in part by lot within a maturity, on any date on and after October 1, 2008 at a premium as shown in the following schedule:

Period	Premium
October 1, 2008 to September 30, 2009	1%
October 1, 2009 and thereafter	-

Continued

J. BONDS PAYABLE, Continued

Term bonds maturing on October 1, 2017 are subject to mandatory redemption prior to maturity, in part by lot, at no premium in the following principal amounts on the dates specified:

Date	Amount
October 1, 2015	$ 3,985,000
October 1, 2016	4,185,000
October 1, 2017 (final maturity)	4,390,000

Bonded Indebtedness - Discretely-Presented Component Units:

Orange County Housing Finance Authority:

Bonds and other obligations issued by the Authority are payable, both as to principal and interest, solely from the assets of the various housing programs which are pledged under the resolutions authorizing the particular issues. These issues do not constitute an obligation, either general or special, of the County, the State of Florida or of any local government therein. Neither the faith, credit and revenues nor the taxing power of the County, the State of Florida or any local government therein shall be pledged to the payment of the principal or interest on the obligations.

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Continued

J. BONDS PAYABLE, Continued

The following is a summary of bonded indebtedness of the Authority as of September 30, 2008:

		Amount Outstanding
Multi-Family 1998 Series J and 2000 Series H, Variable Rate Demand Revenue Bonds	$	15,515,000
Multi-Family Housing Revenue Bonds, 1995 Series A, 1997 Series A,D, 1998 Series A,C,D, 1999 Series A,E,G,I,L, 2000 Series E,F, 2001 Series A,C,F,G, 2002 Series A,C,D,E,G,H 2004 Series A, 2005 Series A,B,C,D, 2006 Series B, 2007 Series A,B,C,D,E,F,G,H,I,J,K,L,M,N,O,P and 2008 Series A		346,779,000
Multi-Family Housing Revenue Refunding Bonds 1995 Series, 1997 Series C,E,F, and 2001 Series E		82,400,000
Taxable Multi-Family Revenue Bonds, 1998 Series B, 1999 Series F,H,J,M, 2000 Series G, 2001 Series D,H, and 2002 Series B,F		11,715,000
Single-Family Mortgage Revenue Bonds, 1992 Series A, 1994, 1995, 1996 Series A, 1997 Series A,B, 1998 Series A, 1999 Series A, 2000 Series A,B, 2001 Series A,C, 2002 Series A,B, 2003 Series A,B, 2004 Series A,DD, 2006 Series A, and 2007 Series A,B		191,411,163
Total bonded indebtedness		647,820,163
Add unamortized bond premium		3,835,655
Less unamortized bond issuance costs		(12,127,839)
Total bonded indebtedness net of unamortized discount/premium and issuance costs (includes current portion of $1,425,000)	$	639,527,979

Continued

J. BONDS PAYABLE, Continued

The following represents the debt service requirements to maturity for Authority bonded indebtedness as of September 30, 2008 (in thousands):

Year Ending September 30	Principal	Interest	Total
2009	$ 1,425	$ 31,581	$ 33,006
2010	2,335	31,488	33,823
2011	1,905	31,388	33,293
2012	1,805	31,296	33,101
2013	1,120	31,215	32,335
2014-2018	16,095	153,687	169,782
2019-2023	11,975	149,806	161,781
2024-2028	101,934	134,631	236,565
2029-2033	115,426	113,377	228,803
2034-2038	249,437	62,109	311,546
2039-2043	144,363	26,836	171,199
Totals	$ 647,820	$ 797,414	$ 1,445,234

The following is summarized bond information relative to the bonded indebtedness of the Authority. Detailed disclosures are reported in the separate financial statements of the Authority.

Multi-Family Programs - The Authority uses bond proceeds to finance the construction or acquisition of multi-family housing developments which are intended for occupancy in part by persons of low, moderate, and middle income. Bonds are issued in the form of serial and term bonds with fixed or variable interest rates. Bonds with fixed interest rates range from 4.60% to 9.00%. The interest rate on the variable rate bonds is computed weekly by a remarketing agent at a rate that will price the bonds at a market value of approximately 100% of the principal balance outstanding, plus accrued interest. Final maturity dates for fixed and variable rate bonds range from 2009 to 2042. Assets of the programs are pledged for payment of principal and interest on the applicable bonds. Each issue is collateralized by a separate collateral package. In addition, certain assets are further restricted for payment of principal and interest in the event that the related debt service and other available funds are insufficient.

Continued

J. BONDS PAYABLE, Continued

Provisions of the bond resolutions provide for various methods of redemption. Bonds are to be redeemed at par primarily from prepayments of mortgage loans securing the issues, from unexpended bond proceeds, and excess program revenues. Bonds are generally redeemable at the option of the Authority at premiums ranging up to 6.00%. Certain term bonds require mandatory sinking fund payments for their redemption.

Single-Family Programs - The Authority uses bond proceeds primarily to purchase mortgage loans from certain qualified lending institutions and to purchase GNMA certificates to the extent mortgage loans are originated by participating lenders on single family residences for persons of low to moderate income. Bonds are issued in the form of serial, term, draw-down, or capital appreciation bonds with fixed or variable interest rates. Bonds with fixed interest rates range from 2.70% to 7.03%. Final maturity dates for fixed and variable rate bonds range from 2009 to 2039. Assets of the programs are pledged for payment of principal and interest on the applicable bonds. Each issue is collateralized by a separate collateral package. In addition, certain assets are further restricted for payment of principal and interest in the event that the related debt service and other available funds are insufficient.

Provisions of the bond resolutions provide for various methods of redemption. Bonds are to be redeemed at par primarily from prepayments of mortgage loans securing the issues, from unexpended bond proceeds, and excess program revenues. Bonds are generally redeemable at the option of the Authority at premiums ranging up to 6.00%. Certain term bonds require mandatory sinking fund payments for their redemption.

Orange County Industrial Development Authority, Orange County Health Facilities Authority, and Orange County Educational Facilities Authority:

These Authorities serve to assist in the financing and refinancing of certain types of capital projects for third parties. Revenue bonds issued are payable solely from moneys and other assets pledged under the indentures of trust with the bond trustees and do not constitute debt of the Authorities. The Authorities serve only as "conduit" agents for their respective bond issues. The County also has no financial obligation for bonds issued by the Authorities. Therefore, the bonds outstanding are not reported in the accompanying financial statements since neither the Authorities nor the County has any commitment for their repayment.

Continued

J. BONDS PAYABLE, Continued

The Industrial Development Authority assists with capital projects which will foster economic development. From inception through the end of the 2008 fiscal year, approximately $546.9 million in revenue bonds have been issued by the Authority. During the year ended September 30, 2008, the Authority issued $45,000,000 in industrial development revenue bonds. The aggregate principal amount outstanding for the bonds issued after October 1, 1996, is approximately $227,451,000 at September 30, 2008.

The Health Facilities Authority assists with capital projects which serve to improve health-related facilities. At September 30, 2008, the total outstanding principal of revenue bonds issued by the Authority was approximately $1.5 billion.

The Educational Facilities Authority assists with capital projects which serve to improve higher educational facilities. At September 30, 2008, the total outstanding principal of revenue bonds issued by the Authority was approximately $73 million.

K. NOTES AND LOANS PAYABLE

Commercial Paper Notes:

The County has established a commercial paper program whereby Commercial Paper Notes issued are secured by a pledge of the County's non-ad valorem tax revenues. Proceeds from note issuances may be used on various capital projects according to the specific authorizing resolutions.

Total active notes authorized as of September 30, 2008 was $332,000,000. Of that, notes in the total amount of $125,536,000 had been issued. A total of $125,536,000 had been redeemed, leaving no outstanding principal balance at September 30, 2008. Specific information on 2008 fiscal year transactions and status of the authorized notes is as follows:

$32,000,000 Commercial Paper Notes Authorized February 1996

Initial issuance - prior fiscal years: $29,000,000
Redemptions - prior fiscal years: $29,000,000
Redemption source: sales tax revenues, internal service user charges, and Sales Tax Revenue Bonds, Series 1998
Purpose: Courthouse construction project; various other capital projects of the County
Outstanding at September 30, 2008: none

Continued

K. NOTES AND LOANS PAYABLE, Continued

$30,000,000 Commercial Paper Notes Authorized June 1998

Initial issuance - none
Redemption source: operating revenues of the Water Utilities System
Purpose: Water Utilities System capital improvements
Outstanding at September 30, 2008: none

$30,000,000 Commercial Paper Notes Authorized December 1999

Initial issuance – prior fiscal years: $28,936,000
Redemptions – prior fiscal years: $28,936,000
Redemption source: Sales Tax Revenue Bonds, Series 2002B
Purpose: Land acquisition for jail expansion; administrative and Sheriff's Office buildings acquisition
Outstanding at September 30, 2008: none

$90,000,000 Commercial Paper Notes Authorized September 2001

Initial issuance – prior fiscal years: $47,600,000
Redemptions – prior fiscal years: $42,600,000; $1,500,000 on October 4, 2006; $2,200,000 on October 5, 2006; $1,300,000 on December 1, 2006.
Redemption source: Sales Tax Revenue Bonds, Series 2002B, and sales tax revenues
Purpose: Jail facilities expansion
Outstanding at September 30, 2008: none

$150,000,000 Commercial Paper Notes Authorized September 2006

Initial issuance – prior fiscal years: $20,000,000
Redemptions – $15,000,000 on October 1, 2007; $5,000,000 on August 13, 2008.
Redemption source: Sales Tax revenue bonds, Public Service Tax revenue bonds, or bonds payable from other non-ad valorem revenues of the Board
Purpose: The various projects identified as the "Invest in Orange County, Our Children's Legacy Initiative," including roadways, streetscaping, trails, pedestrian sidewalks and bridges, gymnasiums, regional commuter rail system, environmental lands, intersection improvements, and bus shelters
Outstanding at September 30, 2008: none

The County's commercial paper debt program is administered as follows: The notes mature within 270 days of issuance, with interest payable at maturity based on market rates not to exceed 10%. The notes are not subject to redemption prior to maturity. As each block of notes matures, new notes are issued to refinance the principal amount, and

Continued

K. NOTES AND LOANS PAYABLE, Continued

current eligible revenues of the County are used to pay the interest amount due. In addition, the County maintains a long-term line of credit agreement with a bank which provides the ability to refinance the notes as they mature. The County's intent is to continue with refinancing until such time as the notes are retired through the use of future years' revenues or through issuance of long-term debt. Outstanding obligations under this program, when any exist, are reported as long-term liabilities in the government-wide statement of net assets.

Bank Line of Credit Note--Orange County Library District:

In September 2003, the Orange County Library District obtained financing from a bank in an amount not to exceed $7,500,000. The District used this facility to refund the $2,547,963 outstanding on its prior bank revenue line of credit. At September 30, 2008, the District had $4,952,037 available under this agreement for capital improvements.

Semiannual payments of $204,729, including interest at 3.3%, are due on February 1 and August 1 of each year through 2010. The line of credit note is secured by a covenant to budget and appropriate non-ad valorem revenues of the District sufficient to pay the principal and interest. Annual principal and interest to maturity on the outstanding balance is as follows:

Year Ending September 30	Principal	Interest	Total
2009	$ 386,677	$ 22,781	$ 409,458
2010	399,543	9,916	409,459
Totals	$ 786,220	$ 32,697	$ 818,917

State Revolving Fund Loan--Water Utilities System:

In June 2002, the County entered into a Clean Water State Revolving Fund Construction Loan Agreement with the State of Florida Department of Environmental Protection. Funds are being utilized by the Water Utilities System to finance the construction of a central wastewater collection system in an area of the county formerly served by septic tanks. The initial loan approved in 2002 was for a total available amount of $8,457,900. This was reduced in fiscal year 2008 to the actual amount drawn of $6,241,215 to reflect the final cost of Phase 2 of the construction project. In August of 2006, a second loan was approved for Phase 3 of the project, in the additional amount of $8,339,312.

Continued

K. NOTES AND LOANS PAYABLE, Continued

For the 2002 loan, the principal balance outstanding was $5,208,389 as of September 30, 2008. Semiannual payments of $285,051, including interest at 3.09%, are due on March 15, 2008 and September 15, 2008. Semiannual payments for the period March 15, 2009 through March 15, 2026 have been reduced to $193,774, including interest, to reflect the reduction in loan amount.

For the 2006 loan, the first draw was received in March 2007, and the principal balance outstanding was $4,955,072 as of September 30, 2008. For this loan, semiannual payments of $274,628, including interest at 2.63%, will be due on January 15 and July 15 of each year, for a 20-year period beginning January 2010.

The total principal and interest remaining to be paid on these loans was $12,618,869 as of September 30, 2008. Principal and interest paid was $570,102 and total available pledged revenue was $39,190,990 for the fiscal year ended September 30, 2008.

Bank Loans--Municipal Service Benefit Units (MSBUs):

During the 2001 fiscal year, the County entered into an agreement with a local bank providing for a $4,000,000 non-revolving line of credit to be drawn on an as-needed basis under individual promissory notes for the purpose of financing construction of screen walls in certain subdivisions. The amount of debt outstanding of $332,000 at September 30, 2008 is payable solely from special assessment collections and is not, in any manner, an obligation of the County. Assessment receipts and debt service payments are recorded in Board of County Commissioners Agency Fund.

L. LEASE COMMITMENTS

Capital Leases:

The County has entered into various leasing agreements for 911 emergency communications equipment, vehicles, and several other items of machinery and equipment. The terms of these leases are such that the County capitalized the leases under the provisions of FASB Statement No. 13. The obligations are reported in the government-wide statement of net assets of the County.

The following is a schedule of future minimum lease payments applicable to governmental activities for $11,623,386 of assets (all equipment assets) capitalized under lease agreements, and the net present value of future minimum lease payments as of September 30, 2008:

Continued

L. LEASE COMMITMENTS, Continued

Year Ending September 30	Amount
2009	$ 2,965,908
2010	1,722,743
2011	653,895
2012	35,269
Total minimum lease payments	5,377,815
Less amount representing interest	(196,032)
Present value of future minimum lease payments	$ 5,181,783

There are no capital lease obligations outstanding at September 30, 2008 for business-type activities.

Operating Leases:

The primary government leases office facilities, branch library facilities, and equipment under various operating lease agreements which have noncancelable lease terms in excess of one year. The following is a schedule by years of future minimum rentals on such leases as of September 30, 2008:

2009	$ 9,481,605
2010	6,841,168
2011	4,509,490
2012	2,601,681
2013	1,408,095
2014-2018	316,999
2019-2020	75,705
Total future minimum rentals	$ 25,234,743

Rental expenditures on operating leases amounted to approximately $10.7 million for the year ended September 30, 2008. The primary government also leases other office facilities and equipment on a monthly basis.

Continued

M. INTERFUND RECEIVABLE AND PAYABLE BALANCES

Interfund receivable and payable balances as of September 30, 2008, are detailed below:

General fund	Water Utilities System	$ 639,000
General fund	Nonmajor governmental funds	5,575,159
Fire Protection MSTU	General fund	1,613,443
Fire Protection MSTU	Nonmajor governmental funds	143,000
Nonmajor governmental funds	General fund	1,860,988
Nonmajor governmental funds	Nonmajor governmental funds	772,195
Internal Service Fund	General fund	299,524
Total due to/from other funds		$ 10,903,309

Advances to/from other funds:

Receivable fund	Payable fund	Amount
General fund	Nonmajor governmental funds	$ 1,200,000

The purpose for each of these interfund receivables and payables is to provide temporary loans for cash flow needs, primarily associated with reimbursable grant programs.

N. TRANSFERS TO/FROM OTHER FUNDS

Significant transfers between funds of the County included excess amounts from debt service funds. Pledged revenues are placed in debt service funds when initially received. After debt service requirements are fulfilled, the excess amounts are then transferred to other funds for operating expenditure purposes. Additionally, the Special Tax Equalization District special revenue fund collects the revenues necessary for certain programs or functions, and then transfers them out for expenditure purposes. The Convention Center fund records the transfer of available Tourist Development tax monies to other funds for cultural tourism functions. The Water Utilities System enterprise fund transfers certain available funds annually to the General Fund pursuant to Board resolution.

Continued

N. TRANSFERS TO/FROM OTHER FUNDS, Continued

Interfund transfers for the 2008 fiscal year were as follows:

	Transfers to:			
	General Fund	Fire Protection MSTU	Nonmajor Governmental Funds	Totals
Transfers from:				
General Fund	$ -	$ 1,613,442	$ 13,982,048	$ 15,595,490
Sales Tax Trust	1,346,992	-	71,978,904	73,325,896
Nonmajor governmental funds	152,670,805	-	99,967,594	252,638,399
Convention Center	2,198,818	-	3,370,106	5,568,924
Water Utilities System	5,000,000	-	-	5,000,000
Totals	$ 161,216,615	$ 1,613,442	$ 189,298,652	$ 352,128,709

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Continued

O. RESTRICTED ASSETS

The use of certain assets is restricted by specific provisions of bond resolutions and agreements with various outside parties. Restricted assets at September 30, 2008, consist of the following:

	Cash and Cash Equivalents
Convention Center	
Bond interest	$ 23,419,585
Bond principal	26,845,000
Bond reserve	15,307,242
Hotel surcharge	15,929,806
Fund totals	81,501,633
Solid Waste System	
Customer deposits	316,788
Fund totals	316,788
Water Utilities System	
Operation and maintenance reserve	21,346,963
Net revenues	279,113
Bond principal	2,855,000
Bond interest	875,423
Renewal and replacement	7,671,607
Customer deposits	5,630,943
Rate stabilization	254,000
Loan debt service	47,508
Loan repayment reserve	760,140
Fund totals	39,720,697
Total restricted assets	121,539,118
Less: Current portion	(84,493,222)
Restricted assets, noncurrent portion	$ 37,045,896

Continued

P. COMMUNITY REDEVELOPMENT AGENCIES

As explained in Note A, the International Drive Community Redevelopment Agency and the Orange Blossom Trail Community Redevelopment Agency (CRA) are blended component units of the County and each is presented as a special revenue fund. As required by State statute, additional description of CRA financial information during fiscal year 2008 is as follows:

	International Drive CRA	Orange Blossom Trail CRA
Source of Deposits		
County tax increment	$ 7,705,479	$ 471,642
City of Orlando tax increment	573,765	298,374
Interest income	817,743	13,203
Miscellaneous	4,000	-
Total sources	$ 9,100,987	$ 783,219
Purpose of Withdrawals		
CRA administration	$ 175	$ 379,250
Pedestrian improvements	75,733	-
Residential and commercial development	-	195,425
Roadway improvements	3,610,617	11,747
Neighborhood enhancements	-	57,048
Total withdrawals	$ 3,686,525	$ 643,470

CRA Indebtedness

Neither CRA has pledged incremental revenues or incurred any debt to carry out their activities.

Continued

Q. COMMITMENTS AND CONTINGENCIES

Commitments Under Construction Contracts:

At September 30, 2008, the County had outstanding construction and operating contracts for various projects totaling approximately $276 million.

Grants:

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. If any expenditures are disallowed as a result of these audits, the claims for reimbursement to the grantor agency would reduce receivables and/or become a liability of the County. In the opinion of management, any such adjustments would not be material to the County's operating results or fund balances.

Litigation:

The County is a party in various lawsuits and other claims incidental to the ordinary course of its operation, some of which are covered by the County's risk management program (see Note D). While the results of litigation and claims cannot be predicted with certainty, management believes the final outcome will not have a material adverse impact on the County's financial position.

Secondary Pledge of Constitutional Gas Tax:

The County's share of the 80% portion of the two-cent Constitutional Gas Tax has been pledged to repayment of the bonded debt of the Orlando-Orange County Expressway Authority (Authority). Florida law provides that any funds borrowed by the Authority from the County will be repaid with interest at such time as the Authority deems practical. There were no borrowed funds outstanding at September 30, 2008.

Advances to Other Governmental Agencies:

Under the provisions of a tri-party agreement with the City of Orlando and the Civic Facilities Authority (CFA), the County has advanced sums totaling $7,329,000 to the CFA. The County is committed to advancing $200,000 annually until the year 2010, if necessary, to enable the CFA to meet debt service and operating requirements. The advances do not bear interest. There is no repayment schedule or due date and repayment is subordinate to certain other debt obligations of the CFA. Neither the receivable nor the equivalent uncollectible allowance are shown in the financial statements.

Continued

Q. COMMITMENTS AND CONTINGENCIES, Continued

Community Redevelopment Agencies:

Pursuant to State statute, various local jurisdictions have created 13 Community Redevelopment Agencies (CRAs) within the County, including two formed by the County and reported as blended component units. Funding for these agencies is derived from incremental ad valorem tax proceeds generated by improvements made within the CRA. The County is obligated to pay to each CRA from its current year's ad valorem tax proceeds the increment related to taxable property improvements made since the designated "base year." Other jurisdictions which have created CRAs are the Cities of Orlando, Winter Park, Ocoee, Maitland, Eatonville, Apopka, and Winter Garden. The total amount paid to CRAs by the County amounted to $25,213,934 for the 2008 fiscal year.

Orange Blossom Trail Improvements:

In 1987, the County created two municipal service taxing units (MSTUs) for properties situated on and in the immediate environs of South Orange Blossom Trail (US 441), from Interstate 4 to the Beach Line Expressway. These MSTUs are reported as a part of the Municipal Service Districts special revenue fund. The purpose of the MSTUs was to fund capital costs and ongoing maintenance for enhanced improvements to a US 441 road widening project by the State of Florida, and thereby stimulate economic revitalization. The enhanced improvements consisted of streetscape/landscape features and undergrounding of utilities for the segment of US 441 noted above. When the State initiated the widening project in 1993, the MSTUs had not raised sufficient funds to pay for all of the planned enhancements. At that time, the County elected to use Local Option Gas Taxes and Public Service Taxes in the combined amount of $8.8 million to cover the difference, with an understanding that the MSTUs would be able to reimburse this amount in subsequent fiscal years.

Due to the ongoing maintenance costs of the completed project, less than expected growth in MSTU revenues and property tax reform, actual project reimbursements from the MSTUs have totaled only $630 thousand. Reimbursements from unspent project funds totaled an additional $759 thousand, leaving an unreimbursed total of approximately $7.4 million as of the end of fiscal year 2008. Reimbursements from the MSTUs in subsequent fiscal years will be made as funds are available; however, management's current expectation is that most of the amount outstanding will remain unreimbursed at the time the MSTUs are scheduled to sunset in fiscal year 2018. There is no repayment schedule, and the unreimbursed amounts are not shown in the financial statements.

Continued

Q. COMMITMENTS AND CONTINGENCIES, Continued

Transportation Impact Fee Credits:

The County has entered into a number of agreements with developers under which the developer donates transportation infrastructure improvements or rights of way to the County and receives credit for future transportation impact fee payments. As of September 30, 2008, credit balances for future impact fees total approximately $27.3 million.

Hilton Loan Commitment:

Under a 2001 agreement, the County will provide a no-interest loan of $2.2 million to Hilton-OCCC Hotel, LLC (Hilton) toward Hilton's costs of construction of an above-ground pedestrian walkway which will connect the County's Convention Center (Center) and a hotel to be constructed adjacent to the Center. The loan is to be paid to Hilton using funds from the Center's enterprise fund, in two increments: one-half when construction commences, and the remainder at completion of the walkway. Repayment of the loan to the County will begin when the hotel opens for business, with quarterly payments of no less than 0.5% of the hotel's gross room rental revenue for the prior quarter. The entire loan amount must be repaid no later than six years from the date the hotel opens. The first half of the loan ($1.1 million) was advanced to Hilton in June 2007.

R. BUDGETARY LEGAL COMPLIANCE AND FUND DEFICITS

For the fiscal year ended September 30, 2008, no excess of expenditures over appropriations at the legal level of budgetary control occurred except as follows. No budgets were adopted for the Sheriff's Health Insurance and Workers' Compensation internal service funds contrary to the requirements of Florida statutes. Operating revenues received as charges for services in these internal service funds were budgeted as expenditures in the General Fund.

The Sheriff intends to eliminate the deficit balance in the Sheriff Workers' Compensation internal service fund through effective claims management and additional future charges to the General Fund.

S. PROVISION FOR CLOSURE COSTS

As explained in Note A, current regulations of the U.S. Environmental Protection Agency (EPA) and the Florida Department of Environmental Protection (FDEP) require municipal solid waste landfills to place a final cover on closed landfill areas, and to maintain those areas for up to 30 years after closure. The County periodically obtains updated and

Continued

S. PROVISION FOR CLOSURE COSTS, Continued

revised estimates of total future closure and postclosure costs from its consulting engineers. All amounts recognized are based on what it would cost to perform closure and postclosure functions in current dollars. Actual costs may be different due to inflation, changes in technology, or changes in laws and regulations.

The internal landfills have ceased operation. Required closure work is complete and the entire estimated future cost for postclosure maintenance is reported as a long-term liability of the Governmental Activities on the government-wide statement of net assets. These costs are recognized as governmental fund expenditures as they become obligations to be liquidated with available financial resources, using resources in two special revenue funds: the Transportation Trust and the Miscellaneous Construction Projects funds.

For the public landfill, accounted for in the Solid Waste System (System) enterprise fund, expenses associated with final closure and postclosure maintenance of landfill areas are recognized over the active life of those areas. These costs are recognized in each operating period based on the amount of waste received during that period, regardless of when cash disbursements are made for these costs. The cumulative effect of updated and revised estimates of closure-related costs is recognized in the period of the change to the extent it relates to current and past operations.

The total unrecognized closure and postclosure costs attributable to the currently active areas of the public landfill are approximately $197.4 million. These costs will be recognized in future periods as the remaining capacity of approximately 38.9 million tons is filled. As of September 30, 2008, the active landfill areas were filled to approximately 3% and 10% of capacity for areas 2A, cell 2; and 9-12, respectively. The current landfill facilities are expected to provide the needed capacity through 2045.

The County is required by FDEP annually to show proof of ability to finance closure and postclosure costs, and has done so by fulfilling the requirements of the financial test provision of the regulation. In addition, the County is making deposits to a closure costs account in the System enterprise fund to provide for the financing of future closure activities of the public landfill. The balance in this account as of September 30, 2008 was approximately $22.7 million. The liability for closure and post-closure activities, calculated in accordance with GASB Statement 18 and reported on the System's balance sheet, was approximately $48.8 million as of September 30, 2008.

Continued

T. SUBSEQUENT EVENTS

Water Utilities System Refunding Revenue Bonds, Series 1998:

On October 1, 2008, the System used $19,144,550 of cash on hand to currently refund bonds maturing in 2010, 2011 and 2017, including amounts subject to mandatory redemption for a total amount of $18,955,000 of outstanding Water Utilities System Refunding Revenue Bonds, Series 1998. The amount of debt refunded, net of associated unamortized costs, was $17,532,990. The excess of the cash amount used for the refunding over the net book value of debt refunded ($1,611,560) will be reported as a non-operating expense in the 2009 fiscal year.

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Orange County, Library District
Defined Benefit Pension Plan

Schedule of Funding Progress

	Actuarial Valuation Dates					
	01/01/08	01/01/07	01/01/06	01/01/05	01/01/04	01/01/03
Actuarial Value of Assets [a]	$ 31,448,331	$ 28,683,187	$ 26,021,380	$ 24,250,310	$ 22,231,398	$ 20,207,789
Actuarial Accrued Liability (AAL) - Frozen Entry Age [b]	$ 29,877,851	$ 28,326,919	$ 22,689,949	$ 21,671,611	$ 21,073,881	$ 19,497,432
Overfunded AAL (OAAL) [a-b]	$ 1,570,480	$ 356,268	$ 3,331,431	$ 2,578,699	$ 1,157,517	$ 710,357
Funded Ratio [a/b]	105.26%	101.26%	114.68%	111.90%	105.49%	103.64%
Covered Payroll [c]	$ 7,595,557	$ 9,331,114	$ 8,736,262	$ 8,490,866	$ 8,822,959	$ 8,492,887
OAAL as a Percentage of Covered Payroll [(a-b)/c]	20.68%	3.82%	38.13%	30.37%	13.12%	8.36%

Schedule of Employer Contributions

	Employer Contributions	
Year Ended September 30	**Annual Required Contribution (ARC)**	**Percentage of ARC Contributed***
2003	$ 761,145	99%
2004	747,233	100
2005	586,329	126
2006	514,803	117
2007	1,217,763	87
2008	931,296	108

*Plan is on a calendar year. The District made its required contributions based on the calendar year.

Continued

Orange County, Florida
Other Postemployment Benefit Plan

Schedule of Funding Progress

	Actuarial Valuation Date	
	09/30/08	09/30/07
Actuarial Value of Assets [a]	$ 12,094,128	$ 6,221,354
Actuarial Accrued Liability (AAL) - Frozen Entry Age [b]	$ 98,555,157	$ 99,053,287
Unfunded AAL (UAAL) [b-a]	$ 86,461,029	$ 92,831,933
Funded Ratio [a/b]	12.28%	6.28%
Covered Payroll [c]	$ 499,736,139	$ 481,418,292
UAAL as a Percentage of Covered Payroll [(b-a)/c]	17.31%	19.29%

September 30, 2007 is the first fiscal year that an actuarial valuation was performed on the County's Other Postemployment Benefits Plan

Schedule of Employer Contributions

	Employer Contributions	
Year Ended September 30	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed
2008	$ 8,735,272	120%
2007	8,169,889	115%

Continued

Orange County Library District
Other Postemployment Benefit Plan

Schedule of Funding Progress

	Actuarial Valuation Date	
	09/30/08	09/30/07
Actuarial Value of Assets [a]	$ -	$ -
Actuarial Accrued Liability (AAL) - Frozen Entry Age [b]	$ 8,795,452	$ 8,897,196
Unfunded AAL (UAAL) [b-a]	$ 8,795,452	$ 8,897,196
Funded Ratio [a/b]	0.00%	0.00%
Covered Payroll [c]	$ 9,861,900	$ 8,366,327
UAAL as a Percentage of Covered Payroll [(b-a)/c]	89.19%	106.35%

January 1, 2006 is the first year that an actuarial valuation was performed on the District's Other Postemployment Benefits Plan

Schedule of Employer Contributions

	Employer Contributions	
Year Ended September 30	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed
2008	$ 1,627,892	100%
2007	1,624,422	100

Information is not available for the preceding year.

ORANGE COUNTY GOVERNMENT

F L O R I D A

OTHER SUPPLEMENTARY INFORMATION

Combining and Individual Fund
Financial Statements and Schedules

ORANGE COUNTY GOVERNMENT

F L O R I D A

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2008

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Totals
ASSETS				
Cash and cash equivalents	$ 519,972,433	$ 72,322,480	$ 5,367,167	$ 597,662,080
Investments	1,174,000	4,319,643	757,360	6,251,003
Receivables:				
Taxes	4,092,334	5,840,398	-	9,932,732
Accounts	1,125,667	-	-	1,125,667
Notes and loans	12,799,741	-	-	12,799,741
Special assessments	60,750	-	-	60,750
Accrued interest	3,184,685	298,946	-	3,483,631
Less allowance for doubtful accounts	(687,321)	-	-	(687,321)
Due from other funds	2,633,183	-	-	2,633,183
Due from other governmental agencies	17,607,108	4,904,318	-	22,511,426
Inventories	267,592	-	-	267,592
Deposits and prepaid costs	1,094,134	-	-	1,094,134
Total assets	$ 563,324,306	$ 87,685,785	$ 6,124,527	$ 657,134,618
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	$ 35,924,598	$ -	$ 5,000	$ 35,929,598
Matured bonds payable	-	9,743,148	-	9,743,148
Matured interest payable	-	4,503,480	-	4,503,480
Due to other funds	6,490,354	-	-	6,490,354
Due to other governmental agencies	2,519,220	-	-	2,519,220
Due to individuals	31,047	-	-	31,047
Deferred revenue	7,579,170	-	-	7,579,170
Advances from other funds	1,200,000	-	-	1,200,000
Total liabilities	53,744,389	14,246,628	5,000	67,996,017
Fund balances:				
Reserved for notes and loans receivable	12,799,741	-	-	12,799,741
Reserved for inventories	267,592	-	-	267,592
Reserved for deposits and prepaid costs	1,094,134	-	-	1,094,134
Reserved for debt service	-	21,809,989	-	21,809,989
Unreserved:				
Designated for subsequent year's expenditures	489,999,058	51,629,168	6,119,527	547,747,753
Undesignated	5,419,392	-	-	5,419,392
Total fund balances	509,579,917	73,439,157	6,119,527	589,138,601
Total liabilities and fund balances	$ 563,324,306	$ 87,685,785	$ 6,124,527	$ 657,134,618

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
for the year ended September 30, 2008

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Totals
Revenues:				
Taxes	$ 214,258,598	$ 89,196,824	$ -	$ 303,455,422
Special assessments	82,262	-	-	82,262
Licenses and permits	14,474,258	-	-	14,474,258
Intergovernmental	109,087,506	28,492,161	-	137,579,667
Charges for services	162,047,251	-	-	162,047,251
Fines and forfeitures	4,758,018	-	-	4,758,018
Interest	21,976,787	1,374,126	125,883	23,476,796
Miscellaneous	15,542,506	-	44	15,542,550
Total revenues	542,227,186	119,063,111	125,927	661,416,224
Expenditures:				
Current:				
General government	36,674,471	57,454	-	36,731,925
Public safety	46,797,626	-	-	46,797,626
Physical environment	50,443,426	-	-	50,443,426
Transportation	196,409,517	-	-	196,409,517
Economic environment	42,486,763	-	-	42,486,763
Human services	67,476,956	-	-	67,476,956
Culture and recreation	69,291,222	-	-	69,291,222
Capital outlay:				
Public safety	-	-	1,796	1,796
Culture and recreation	-	-	170,166	170,166
Debt service:				
Principal retirement	1,284,281	10,117,374	-	11,401,655
Interest and fiscal charges	80,643	7,130,068	-	7,210,711
Total expenditures	510,944,905	17,304,896	171,962	528,421,763
Excess (deficiency) of revenues over (under) expenditures	31,282,281	101,758,215	(46,035)	132,994,461
Other financing sources (uses):				
Transfers in	184,889,194	409,458	4,000,000	189,298,652
Transfers out	(169,548,235)	(83,090,164)	-	(252,638,399)
Total other financing sources (uses)	15,340,959	(82,680,706)	4,000,000	(63,339,747)
Net change in fund balances	46,623,240	19,077,509	3,953,965	69,654,714
Fund balances, October 1, 2007	462,956,677	54,361,648	2,165,562	519,483,887
Fund balances, September 30, 2008	$ 509,579,917	$ 73,439,157	$ 6,119,527	$ 589,138,601

SPECIAL REVENUE FUNDS

Special Revenue Funds account for the proceeds of certain revenue sources that are legally designated to finance particular functions or activities.

ORANGE COUNTY GOVERNMENT

F L O R I D A

SPECIAL REVENUE FUNDS

Special Tax Equalization District is for public safety services financed with revenues generated from ad valorem taxes levied in the Municipal Service Taxing Unit (MSTU) which encompasses the unincorporated area of the County, and operating transfers from other funds.

Court Facilities Fee is for certain court service fees and surcharges earmarked to be used for court facilities.

Teen Court is for remaining balances of certain court fees collected prior to July 1, 2004, to be used for operating costs of the Teen Court program.

Delinquency Prevention is for remaining balances of certain court fees collected prior to July 1, 2004, to be used for costs of operation of the juvenile assessment center or for school suspension programs.

Court Technology is for a portion of the service fees for recording documents in the County's Official Records, to be used for court-related technology needs.

Local Court Programs is for certain court fees to be used to fund various court-related programs including legal aid programs, a law library, juvenile court programs, and other local court programs.

Mediation/Arbitration Trust is for remaining balances of certain service fees levied on civil court cases and collected prior to July 1, 2004, which are used to fund a civil mediation program.

Administration Center Benefits is for a portion of Administration Center cafeteria revenues used for events and programs which benefit County employees.

Building Safety is to ensure public safety through the enforcement of construction codes, financed primarily from building permits and inspections.

Crime Prevention is for court fines collected which are dedicated for the use of crime prevention programs within the County.

Law Enforcement Impact Fees is for fees collected in the unincorporated areas of the County to be used for law enforcement-related capital expenditures.

Law Enforcement Education is for statutorily defined law enforcement education expenditures financed by fines levied in accordance with State statute and local ordinance.

Law Enforcement Trust is for law enforcement expenditures financed with forfeited funds originating from illegal activities.

Fire Impact Fees is for fees collected in the unincorporated areas of the County to be used for capital improvements to fire protection facilities and equipment.

Continued

Radio Communication Program is for revenue from a surcharge on traffic violations within the County which funds an intergovernmental program for the purpose of facilitating radio communication between participating law enforcement and fire/rescue agencies throughout the County.

911 Fee is for a fee collected on telephone lines in the County, to be used for 911 emergency telephone systems.

E911 Fee is for fees distributed from the State as collected from wireless telephone subscribers within the County. The funds are used for 911 emergency telephone systems.

OBT Local Government Neighborhood Improvement District (NID) is for specified revenues used for public safety improvements in a designated area adjacent to Orange Blossom Trail. The District is a blended component unit of the County.

Inmate Commissary is for funds generated by the County's jail commissary operation, held and expended for the benefit of inmates, pursuant to the requirements of Florida Statutes.

Mandatory Refuse Collection is for collection of assessments for charges for services and expenditures of funds relating to the refuse collection and recycling for specified residential units in the unincorporated areas of the County.

Air Pollution Control is for funds received by the County from the 50-cent fee charged on the sale of each vehicle registration, and 80 percent of the inspection fees charged by the State for asbestos removal projects. The funds are used for local air pollution control and asbestos removal programs.

Water and Navigation Control Districts are for boating regulation and control of lakes Conway and Windermere, financed by special ad valorem tax levies on properties surrounding these lakes. These Districts are blended component units of the County.

Aquatic Weed Taxing Districts are for lake weed control financed by special ad valorem tax levies on properties surrounding certain lakes.

Aquatic Weed Non-tax Districts are for lake weed control projects operated on a contributory basis.

Conservation Trust is for moneys collected as compensation for habitat loss in conjunction with land development and used for the purchase, improvement, creation, restoration and replacement of natural habitats within the County.

Pollutant Storage Tank is for penalties collected from violators of regulations relating to above ground and below ground storage tanks. The funds are used for administration of the program.

Continued

SPECIAL REVENUE FUNDS, Continued

Municipal Service Districts are for assessments for charges for services providing for streetlighting, right-of-way maintenance, recreation, and retention pond maintenance. Also, certain capital improvement assessments are collected into this fund and transferred through operating transfers to the fund where the capital expenditures were recorded.

Transportation Impact Fees is for fees collected in the unincorporated areas of the County to be expended on new or expanded transportation projects.

Local Option Gas Tax is for specific road improvements and maintenance utilizing the County's portion of the six-cent Local Option Gas Tax.

Constitutional Gas Tax is for acquisition, construction, and maintenance of roads, utilizing the 80 percent portion of Constitutional Gas Tax proceeds.

Transportation Trust is for road system expenditures which are financed by the 20 percent portion of Constitutional Gas Tax, the County Gas Tax allocated to Orange County, a portion of the County's half-cent sales tax revenues, and other designated revenues.

Road Improvement Seventh Cent Gas Tax is for funds used for the paving of dirt roads in various areas of the County, financed with special assessments and the 1977 Gas Tax Revenue Bonds.

International Drive Community Redevelopment Agency is for incremental ad valorem property tax revenues generated by new or expanded development within the International Drive redevelopment area. Moneys are designated to be used for revitalization projects in the area. The Agency is a blended component unit of the County.

Local Housing Assistance (SHIP) is for funds distributed from the State under the State Housing Initiatives Partnership Act. The purpose of this program is to provide for the creation and preservation of affordable housing.

Hurricane Housing Recovery Program is for funds distributed by the State to assist with affordable housing recovery efforts needed as a result of hurricane damage.

OBT Community Redevelopment Agency is for incremental ad valorem property tax revenues generated by new or expanded developments within the redevelopment area surrounding the Orange Blossom Trail. Moneys are designated to be used for revitalization projects in the area. The Agency is a blended component unit of the County.

School Impact Fees is for fees collected County-wide for growth-related capital improvements to the public school system.

Drug Abuse Trust is for court fees from cases involving drug-related misdemeanor crimes, to be used for drug abuse treatment and education programs.

Choose Life is for funds collected by the State and distributed to the County for these specialty license plates. The funds are used to support adoption programs in accordance with the requirements of Florida Statutes.

Continued

Driver Education Safety is for certain fines collected from civil traffic violations. The funds are used to support driver education programs in schools within the County.

Animal Services Trust is for public and private donations and collections from a $2 surcharge on civil penalties imposed by the courts, used for providing for the welfare of animals and the training of animal control officers.

Parks is for certain ad valorem tax revenues, and the portion of Public Service Tax revenues dedicated for parks improvements and programs pursuant to the requirement established in the Public Service Tax ordinance.

Parks and Recreation Impact Fees is for fees collected County-wide for growth-related capital improvements to the parks and recreation facilities throughout the County.

Kelly Park is for admission fees collected at Kelly Park which are designated for specific expenditures at that park.

Boating Improvement Program is for boat registration fees collected by the State and distributed to the County for the purpose of providing recreational channel marking, public launching facilities and other boating-related improvements.

Arts and Cultural Tourism is for funds transferred from available Tourist Development Tax proceeds in the Convention Center fund, to be used for arts and cultural projects that enhance tourism in the County.

Miscellaneous Construction Projects is for construction of various minor projects and facilities which are funded by a portion of the County-wide ad valorem tax proceeds and by operating transfers.

Grants is for projects and programs which are financed in whole or in part by agencies of the Federal Government, State of Florida, and local governments.

Orange County Library District is for the Library's operating budget funded with ad valorem tax revenues collected from Orange County residents, excluding the cities of Maitland and Winter Park. The Library District is a blended component unit of the County.

Public Records Modernization is for specified portions of recording fees collected by the County Comptroller which are earmarked for modernization of the recording service systems of the County Comptroller and the Clerk of the Circuit and County Courts (Clerk), and for technology needs of the Clerk's Office.

Mortgage Foreclosure Education is for service charges resulting from mortgage foreclosure sales collected by the Clerk of the Circuit and County Courts which are designated to educate the public as to the rights of homeowners regarding foreclosure proceedings.

Continued

Fire Protection MSTU is presented as a major fund in the governmental fund financial statements and, as such, is not included in these supplementary combining statements and schedules. The fund accounts for expenditures for fire protection and emergency medical services financed with revenues generated from ad valorem taxes in the MSTU, as well as service fee revenues.

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2008

		Special Tax Equalization District	Court Facilities Fee	Teen Court	Delinquency Prevention
	ASSETS				
1	Cash and cash equivalents	$ 7,185,816	$ 4,303,844	$ 1,007,471	$ 5,574
2	Investments	-	-	-	-
	Receivables:				
3	Taxes	-	-	-	-
4	Accounts	-	-	-	-
5	Notes and loans	-	-	-	-
6	Special assessments	-	-	-	-
7	Accrued interest	52,912	28,402	-	-
8	Less allowance for doubtful accounts	-	-	-	-
9	Due from other funds	1,179,897	-	-	-
10	Due from other governmental agencies	-	-	-	-
11	Inventories	-	-	-	-
12	Deposits and prepaid costs	-	-	-	-
	Total assets	$ 8,418,625	$ 4,332,246	$ 1,007,471	$ 5,574
	LIABILITIES AND FUND BALANCES				
	Liabilities:				
13	Accounts payable and accrued liabilities	$ -	$ 707,323	$ 13,047	$ -
14	Due to other funds	-	-	-	-
15	Due to other governmental agencies	-	-	-	-
16	Due to individuals	-	-	-	-
17	Deferred revenue	-	-	-	-
18	Advances from other funds	-	-	-	-
	Total liabilities	-	707,323	13,047	-
	Fund balances:				
19	Reserved for notes and loans receivable	-	-	-	-
20	Reserved for inventories	-	-	-	-
21	Reserved for deposits and prepaid costs	-	-	-	-
	Unreserved:				
22	Designated for subsequent year's expenditures	8,418,625	3,624,923	994,424	5,574
23	Undesignated	-	-	-	-
	Total fund balances	8,418,625	3,624,923	994,424	5,574
	Total liabilities and fund balances	$ 8,418,625	$ 4,332,246	$ 1,007,471	$ 5,574

	Court Technology	Local Court Programs	Mediation/ Arbitration Trust	Administration Center Benefits	Building Safety	Crime Prevention	Law Enforcement Impact Fees
1	$ 2,223,926	$ 515,530	$ 677	$ 28,413	$ 7,542,439	$ 1,173,451	$ 6,111,827
2	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-
4	-	-	-	3,633	541,997	-	78
5	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-
7	15,965	-	-	-	54,326	-	44,403
8	-	-	-	(3,633)	(541,680)	-	(78)
9	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-
12	-	-	-	-	5,600	-	-
	$ 2,239,891	$ 515,530	$ 677	$ 28,413	$ 7,602,682	$ 1,173,451	$ 6,156,230
13	$ 433,011	$ 109,359	$ -	$ -	$ 421,558	$ 60,079	$ 81,831
14	-	118,233	-	-	-	-	-
15	-	-	-	-	12,300	-	-
16	-	-	-	-	-	-	-
17	-	-	-	-	980,939	-	-
18	-	-	-	-	-	-	-
	433,011	227,592	-	-	1,414,797	60,079	81,831
19	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-
21	-	-	-	-	5,600	-	-
22	1,806,880	287,938	677	28,413	6,182,285	1,113,372	6,074,399
23	-	-	-	-	-	-	-
	1,806,880	287,938	677	28,413	6,187,885	1,113,372	6,074,399
	$ 2,239,891	$ 515,530	$ 677	$ 28,413	$ 7,602,682	$ 1,173,451	$ 6,156,230

Continued

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET, Continued
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2008

		Law Enforcement Education	Law Enforcement Trust	Fire Impact Fees	Radio Communication Program
	ASSETS				
1	Cash and cash equivalents	$ 2,030,163	$ 1,883,311	$ 1,911,514	$ 4,164,548
2	Investments	-	-	-	-
	Receivables:				
3	Taxes	-	-	-	-
4	Accounts	-	-	1,578	-
5	Notes and loans	-	-	-	-
6	Special assessments	-	-	-	-
7	Accrued interest	-	-	11,990	28,048
8	Less allowance for doubtful accounts	-	-	(1,578)	-
9	Due from other funds	-	-	-	-
10	Due from other governmental agencies	-	-	-	-
11	Inventories	-	-	-	-
12	Deposits and prepaid costs	-	-	-	-
	Total assets	$ 2,030,163	$ 1,883,311	$ 1,923,504	$ 4,192,596
	LIABILITIES AND FUND BALANCES				
	Liabilities:				
13	Accounts payable and accrued liabilities	$ 133	$ -	$ 47,785	$ 451,212
14	Due to other funds	-	-	-	-
15	Due to other governmental agencies	-	-	-	-
16	Due to individuals	-	-	-	-
17	Deferred revenue	-	-	-	-
18	Advances from other funds	-	-	-	-
	Total liabilities	133	-	47,785	451,212
	Fund balances:				
19	Reserved for notes and loans receivable	-	-	-	-
20	Reserved for inventories	-	-	-	-
21	Reserved for deposits and prepaid costs	-	-	-	-
	Unreserved:				
22	Designated for subsequent year's expenditures	2,030,030	1,883,311	1,875,719	3,741,384
23	Undesignated	-	-	-	-
	Total fund balances	2,030,030	1,883,311	1,875,719	3,741,384
	Total liabilities and fund balances	$ 2,030,163	$ 1,883,311	$ 1,923,504	$ 4,192,596

	911 Fee	E911 Fee	OBT Local Government NID	Inmate Commissary	Mandatory Refuse Collection	Air Pollution Control	Water and Navigation Control Districts
1	$ 2,540,247	$ 4,669,209	$ 44,662	$ 1,057,077	$ 24,264,919	$ 1,077,975	$ 4,320,737
2	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-
4	-	-	-	-	250,878	-	-
5	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-
7	-	-	-	-	187,414	-	23,685
8	-	-	-	-	(66,924)	-	-
9	-	-	-	-	-	-	18,885
10	933,372	1,242,992	-	514	-	-	-
11	-	-	-	-	-	-	-
12	-	-	-	-	-	150	-
	$ 3,473,619	$ 5,912,201	$ 44,662	$ 1,057,591	$ 24,636,287	$ 1,078,125	$ 4,363,307
13	$ 14,830	$ 6,453	$ 18,772	$ 106,823	$ 448,044	$ 111,729	$ 173,822
14	-	674,715	-	-	-	-	-
15	232,966	377,649	-	4,059	-	-	-
16	-	-	-	-	-	-	-
17	458,416	596,118	-	-	114,464	-	-
18	-	-	-	-	-	-	-
	706,212	1,654,935	18,772	110,882	562,508	111,729	173,822
19	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-
21	-	-	-	-	-	150	-
22	2,767,407	4,257,266	25,890	946,709	24,073,779	966,246	4,189,485
23	-	-	-	-	-	-	-
	2,767,407	4,257,266	25,890	946,709	24,073,779	966,396	4,189,485
	$ 3,473,619	$ 5,912,201	$ 44,662	$ 1,057,591	$ 24,636,287	$ 1,078,125	$ 4,363,307

Continued

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET, Continued
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2008

		Aquatic Weed Taxing Districts	Aquatic Weed Non-tax Districts	Conservation Trust	Pollutant Storage Tank
	ASSETS				
1	Cash and cash equivalents	$ 3,704,034	$ 62,228	$ 6,127,011	$ 10,212
2	Investments	-	-	-	-
	Receivables:				
3	Taxes	-	-	-	-
4	Accounts	-	-	524	-
5	Notes and loans	-	-	-	-
6	Special assessments	-	-	-	-
7	Accrued interest	-	-	37,263	-
8	Less allowance for doubtful accounts	-	-	(524)	-
9	Due from other funds	8,373	-	-	-
10	Due from other governmental agencies	-	-	-	-
11	Inventories	-	-	-	-
12	Deposits and prepaid costs	-	-	-	-
	Total assets	$ 3,712,407	$ 62,228	$ 6,164,274	$ 10,212
	LIABILITIES AND FUND BALANCES				
	Liabilities:				
13	Accounts payable and accrued liabilities	$ 62,545	$ 30	$ 37,275	$ -
14	Due to other funds	-	-	-	-
15	Due to other governmental agencies	-	-	-	-
16	Due to individuals	-	-	-	-
17	Deferred revenue	-	-	-	-
18	Advances from other funds	-	-	-	-
	Total liabilities	62,545	30	37,275	-
	Fund balances:				
19	Reserved for notes and loans receivable	-	-	-	-
20	Reserved for inventories	-	-	-	-
21	Reserved for deposits and prepaid costs	-	-	-	-
	Unreserved:				
22	Designated for subsequent year's expenditures	3,649,862	62,198	6,126,999	10,212
23	Undesignated	-	-	-	-
	Total fund balances	3,649,862	62,198	6,126,999	10,212
	Total liabilities and fund balances	$ 3,712,407	$ 62,228	$ 6,164,274	$ 10,212

	Municipal Service Districts	Transportation Impact Fees	Local Option Gas Tax	Constitutional Gas Tax	Transportation Trust	Road Improvement 7th Cent Gas Tax	International Drive Community Redevelopment Agency
1	$ 10,026,458	$ 141,828,142	$ 9,654,949	$ 11,212,600	$ 13,667,277	$ 38,470	$ 20,120,452
2	-	-	-	-	-	-	-
3	-	-	4,092,334	-	-	-	-
4	-	61,718	18,585	3,750	80,596	-	-
5	-	-	-	-	-	-	-
6	60,750	-	-	-	-	-	-
7	29,954	947,701	65,025	73,536	98,066	-	143,333
8	-	(4,347)	(4,699)	(3,750)	(29,621)	-	-
9	63,423	-	-	-	398,744	-	-
10	-	22,269	-	1,362,544	1,326,680	-	-
11	-	-	-	-	-	-	-
12	1,450	-	1,000	-	13,652	-	-
	$ 10,182,035	$ 142,855,483	$ 13,827,194	$ 12,648,680	$ 15,555,394	$ 38,470	$ 20,263,785
13	$ 486,835	$ 7,717,532	$ 3,962,119	$ 1,890,457	$ 3,515,739	$ -	$ 700,264
14	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-
17	60,750	-	-	-	-	-	-
18	-	-	-	-	-	-	-
	547,585	7,717,532	3,962,119	1,890,457	3,515,739	-	700,264
19	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-
21	1,450	-	1,000	-	13,652	-	-
22	9,633,000	135,137,951	9,864,075	10,758,223	12,026,003	38,470	19,563,521
23	-	-	-	-	-	-	-
	9,634,450	135,137,951	9,865,075	10,758,223	12,039,655	38,470	19,563,521
	$ 10,182,035	$ 142,855,483	$ 13,827,194	$ 12,648,680	$ 15,555,394	$ 38,470	$ 20,263,785

Continued

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET, Continued
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2008

		Local Housing Assistance (SHIP)	Hurricane Housing Recovery Program	OBT Community Redevelopment Agency	School Impact Fees
	ASSETS				
1	Cash and cash equivalents	$ 13,871,498	$ 16,612	$ 488,106	$ 1,903,477
2	Investments	-	-	-	-
	Receivables:				
3	Taxes	-	-	-	-
4	Accounts	-	-	-	-
5	Notes and loans	11,799,741	1,000,000	-	-
6	Special assessments	-	-	-	-
7	Accrued interest	100,486	-	-	-
8	Less allowance for doubtful accounts	-	-	-	-
9	Due from other funds	200,000	-	-	-
10	Due from other governmental agencies	1,356,715	-	-	119,051
11	Inventories	-	-	-	-
12	Deposits and prepaid costs	5,973	-	-	-
	Total assets	$ 27,334,413	$ 1,016,612	$ 488,106	$ 2,022,528
	LIABILITIES AND FUND BALANCES				
	Liabilities:				
13	Accounts payable and accrued liabilities	$ 285,567	$ -	$ 44,020	$ 168,542
14	Due to other funds	-	-	-	-
15	Due to other governmental agencies	-	-	-	1,853,986
16	Due to individuals	-	-	-	-
17	Deferred revenue	-	-	-	-
18	Advances from other funds	-	-	-	-
	Total liabilities	285,567	-	44,020	2,022,528
	Fund balances:				
19	Reserved for notes and loans receivable	11,799,741	1,000,000	-	-
20	Reserved for inventories	-	-	-	-
21	Reserved for deposits and prepaid costs	5,973	-	-	-
	Unreserved:				
22	Designated for subsequent year's expenditures	15,073,332	16,612	444,086	-
23	Undesignated	169,800	-	-	-
	Total fund balances	27,048,846	1,016,612	444,086	-
	Total liabilities and fund balances	$ 27,334,413	$ 1,016,612	$ 488,106	$ 2,022,528

	Drug Abuse Trust	Choose Life	Driver Education Safety	Animal Services Trust	Parks	Parks and Recreation Impact Fees	Kelly Park
1	$ 162,557	$ 34,803	$ 353,018	$ 156,990	$ 35,586,355	$ 10,527,231	$ 77,540
2	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-
4	-	-	-	-	36,810	-	158
5	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-
7	-	-	-	-	257,536	74,247	-
8	-	-	-	-	(27,408)	-	(158)
9	-	-	-	-	174,072	-	-
10	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-
	$ 162,557	$ 34,803	$ 353,018	$ 156,990	$ 36,027,365	$ 10,601,478	$ 77,540
13	$ -	$ -	$ 310,000	$ -	$ 1,246,155	$ 59,189	$ 3,041
14	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-
	-	-	310,000	-	1,246,155	59,189	3,041
19	-	-	-	-	-	-	-
20	-	-	-	-	-	-	-
21	-	-	-	-	-	-	-
22	162,557	34,803	43,018	156,990	34,778,415	10,542,289	74,499
23	-	-	-	-	2,795	-	-
	162,557	34,803	43,018	156,990	34,781,210	10,542,289	74,499
	$ 162,557	$ 34,803	$ 353,018	$ 156,990	$ 36,027,365	$ 10,601,478	$ 77,540

Continued

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET, Continued
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2008

		Boating Improvement Program	Arts and Cultural Tourism	Miscellaneous Construction Projects	Grants
	ASSETS				
1	Cash and cash equivalents	$ 2,108,410	$ 4,331,659	$ 130,972,249	$ 11,089,810
2	Investments	-	-	-	-
	Receivables:				
3	Taxes	-	-	-	-
4	Accounts	-	-	1,900	1,021
5	Notes and loans	-	-	-	-
6	Special assessments	-	-	-	-
7	Accrued interest	14,886	-	895,507	-
8	Less allowance for doubtful accounts	-	-	(1,900)	(1,021)
9	Due from other funds	-	-	-	589,789
10	Due from other governmental agencies	-	-	35,000	10,596,693
11	Inventories	-	-	-	-
12	Deposits and prepaid costs	-	23,100	-	474,182
	Total assets	$ 2,123,296	$ 4,354,759	$ 131,902,756	$ 22,750,474
	LIABILITIES AND FUND BALANCES				
	Liabilities:				
13	Accounts payable and accrued liabilities	$ 14,595	$ -	$ 3,790,638	$ 6,951,021
14	Due to other funds	-	-	-	5,672,987
15	Due to other governmental agencies	-	-	-	38,260
16	Due to individuals	-	-	-	31,047
17	Deferred revenue	-	-	-	5,363,638
18	Advances from other funds	-	-	-	1,200,000
	Total liabilities	14,595	-	3,790,638	19,256,953
	Fund balances:				
19	Reserved for notes and loans receivable	-	-	-	-
20	Reserved for inventories	-	-	-	-
21	Reserved for deposits and prepaid costs	-	23,100	-	474,182
	Unreserved:				
22	Designated for subsequent year's expenditures	2,108,701	4,331,659	128,112,118	3,019,339
23	Undesignated	-	-	-	-
	Total fund balances	2,108,701	4,354,759	128,112,118	3,493,521
	Total liabilities and fund balances	$ 2,123,296	$ 4,354,759	$ 131,902,756	$ 22,750,474

	Orange County Library District	Public Records Modernization	Mortgage Foreclosure Education	Totals
1	$ 8,788,766	$ 4,978,052	$ 10,137	$ 519,972,433
2	1,174,000	-	-	1,174,000
3	-	-	-	4,092,334
4	120,961	1,480	-	1,125,667
5	-	-	-	12,799,741
6	-	-	-	60,750
7	-	-	-	3,184,685
8	-	-	-	(687,321)
9	-	-	-	2,633,183
10	611,278	-	-	17,607,108
11	267,592	-	-	267,592
12	496,427	72,600	-	1,094,134
	$ 11,459,024	$ 5,052,132	$ 10,137	$ 563,324,306
13	$ 1,138,024	$ 335,199	$ -	$ 35,924,598
14	-	24,419	-	6,490,354
15	-	-	-	2,519,220
16	-	-	-	31,047
17	4,845	-	-	7,579,170
18	-	-	-	1,200,000
	1,142,869	359,618	-	53,744,389
19	-	-	-	12,799,741
20	267,592	-	-	267,592
21	496,427	72,600	-	1,094,134
22	4,305,339	4,619,914	10,137	489,999,058
23	5,246,797	-	-	5,419,392
	10,316,155	4,692,514	10,137	509,579,917
	$ 11,459,024	$ 5,052,132	$ 10,137	$ 563,324,306

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Special Tax Equalization District	Court Facilities Fee	Teen Court	Delinquency Prevention
	Revenues:				
1	Taxes	$ 103,429,796	$ -	$ -	$ -
2	Special assessments	-	-	-	-
3	Licenses and permits	-	-	-	-
4	Intergovernmental	-	-	-	-
5	Charges for services	-	3,413,968	-	-
6	Fines and forfeitures	-	-	-	-
7	Interest	553,869	187,149	33,678	386
8	Miscellaneous	-	413	-	-
	Total revenues	103,983,665	3,601,530	33,678	386
	Expenditures:				
	Current:				
9	General government	-	4,961,052	491,220	4,902
10	Public safety	-	-	-	-
11	Physical environment	-	-	-	-
12	Transportation	-	-	-	-
13	Economic environment	-	-	-	-
14	Human services	-	-	-	-
15	Culture and recreation	-	-	-	-
	Debt service:				
16	Principal retirement	-	-	-	-
17	Interest and fiscal charges	-	-	-	-
	Total expenditures	-	4,961,052	491,220	4,902
18	Excess (deficiency) of revenues over (under) expenditures	103,983,665	(1,359,522)	(457,542)	(4,516)
	Other financing sources (uses):				
19	Transfers in	31,971,430	-	-	-
20	Transfers out	(131,483,542)	-	-	-
	Total other financing sources (uses)	(99,512,112)	-	-	-
21	Net change in fund balances	4,471,553	(1,359,522)	(457,542)	(4,516)
22	**Fund balances, October 1, 2007**	3,947,072	4,984,445	1,451,966	10,090
	Fund balances, September 30, 2008	$ 8,418,625	$ 3,624,923	$ 994,424	$ 5,574

	Court Technology	Local Court Programs	Mediation/ Arbitration Trust	Administration Center Benefits	Building Safety	Crime Prevention	Law Enforcement Impact Fees
1	$ -	$ -	$ -	$ -	$ 206,374	$ -	$ -
2	-	-	-	-	-	-	-
3	-	-	-	-	12,904,043	-	-
4	-	-	-	-	-	-	-
5	2,828,418	1,302,234	-	359	344,122	-	1,315,555
6	-	-	-	-	22,512	406,081	-
7	135,943	7,474	163	1,142	328,687	27,686	277,484
8	2,700	-	-	-	28,195	-	-
	2,967,061	1,309,708	163	1,501	13,833,933	433,767	1,593,039
9	5,993,363	2,479,067	3,308	2,400	-	-	-
10	-	-	-	-	14,537,435	232,326	2,628,694
11	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-
14	-	108,000	-	-	-	-	-
15	-	-	-	-	-	-	-
16	-	-	-	-	127,072	-	-
17	-	-	-	-	11,036	-	-
	5,993,363	2,587,067	3,308	2,400	14,675,543	232,326	2,628,694
18	(3,026,302)	(1,277,359)	(3,145)	(899)	(841,610)	201,441	(1,035,655)
19	-	1,209,051	-	-	-	-	-
20	-	-	-	-	-	(125,000)	-
	-	1,209,051	-	-	-	(125,000)	-
21	(3,026,302)	(68,308)	(3,145)	(899)	(841,610)	76,441	(1,035,655)
22	4,833,182	356,246	3,822	29,312	7,029,495	1,036,931	7,110,054
	$ 1,806,880	$ 287,938	$ 677	$ 28,413	$ 6,187,885	$ 1,113,372	$ 6,074,399

Continued

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Law Enforcement Education	Law Enforcement Trust	Fire Impact Fees	Radio Communication Program
	Revenues:				
1	Taxes	$ -	$ -	$ -	$ -
2	Special assessments	-	-	-	-
3	Licenses and permits	-	-	-	-
4	Intergovernmental	-	-	-	-
5	Charges for services	-	-	2,163,348	27,040
6	Fines and forfeitures	857,786	1,588,053	-	1,878,086
7	Interest	45,669	18,146	72,238	156,956
8	Miscellaneous	1,277	-	17,606	1,618
	Total revenues	904,732	1,606,199	2,253,192	2,063,700
	Expenditures:				
	Current:				
9	General government	-	-	-	-
10	Public safety	532,021	1,465,685	1,638,839	1,142,770
11	Physical environment	-	-	-	-
12	Transportation	-	-	-	-
13	Economic environment	-	-	-	-
14	Human services	-	-	-	-
15	Culture and recreation	-	-	-	-
	Debt service:				
16	Principal retirement	-	-	-	749,947
17	Interest and fiscal charges	-	-	-	31,404
	Total expenditures	532,021	1,465,685	1,638,839	1,924,121
18	Excess (deficiency) of revenues over (under) expenditures	372,711	140,514	614,353	139,579
	Other financing sources (uses):				
19	Transfers in	-	-	-	-
20	Transfers out	-	-	-	-
	Total other financing sources (uses)	-	-	-	-
21	Net change in fund balances	372,711	140,514	614,353	139,579
22	**Fund balances, October 1, 2007**	1,657,319	1,742,797	1,261,366	3,601,805
	Fund balances, September 30, 2008	$ 2,030,030	$ 1,883,311	$ 1,875,719	$ 3,741,384

	911 Fee	E911 Fee	OBT Local Government NID	Inmate Commissary	Mandatory Refuse Collection	Air Pollution Control	Water and Navigation Control Districts
1	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,482,170
2	-	-	-	-	-	-	-
3	-	-	-	-	-	26,400	-
4	-	3,661,897	-	-	-	732,880	-
5	2,780,720	-	-	958,051	33,084,016	15	133,397
6	-	-	-	-	-	-	-
7	78,166	126,595	-	35,942	1,317,216	35,228	170,509
8	18	-	-	24	187,014	4,369	251,549
	2,858,904	3,788,492	-	994,017	34,588,246	798,892	2,037,625
9	-	-	-	-	-	-	-
10	1,938,298	2,788,833	99,165	934,786	2,532	-	-
11	-	-	-	-	30,706,597	1,237,022	1,549,599
12	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-
16	162,905	244,357	-	-	-	-	-
17	15,281	22,922	-	-	-	-	-
	2,116,484	3,056,112	99,165	934,786	30,709,129	1,237,022	1,549,599
18	742,420	732,380	(99,165)	59,231	3,879,117	(438,130)	488,026
19	-	-	125,000	-	-	-	18,885
20	-	-	-	-	-	-	-
	-	-	125,000	-	-	-	18,885
21	742,420	732,380	25,835	59,231	3,879,117	(438,130)	506,911
22	2,024,987	3,524,886	55	887,478	20,194,662	1,404,526	3,682,574
	$ 2,767,407	$ 4,257,266	$ 25,890	$ 946,709	$ 24,073,779	$ 966,396	$ 4,189,485

Continued

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Aquatic Weed Taxing Districts	Aquatic Weed Non-tax Districts	Conservation Trust	Pollutant Storage Tank
	Revenues:				
1	Taxes	$ 537,844	$ -	$ -	$ -
2	Special assessments	-	-	-	-
3	Licenses and permits	-	-	-	-
4	Intergovernmental	-	-	-	-
5	Charges for services	37,424	-	489,227	2,500
6	Fines and forfeitures	-	-	-	5,500
7	Interest	97,505	2,274	226,080	156
8	Miscellaneous	79,452	7,451	-	-
	Total revenues	752,225	9,725	715,307	8,156
	Expenditures:				
	Current:				
9	General government	-	-	-	-
10	Public safety	-	-	-	-
11	Physical environment	587,094	22,600	213,907	605
12	Transportation	-	-	-	-
13	Economic environment	-	-	-	-
14	Human services	-	-	-	-
15	Culture and recreation	-	-	-	-
	Debt service:				
16	Principal retirement	-	-	-	-
17	Interest and fiscal charges	-	-	-	-
	Total expenditures	587,094	22,600	213,907	605
18	Excess (deficiency) of revenues over (under) expenditures	165,131	(12,875)	501,400	7,551
	Other financing sources (uses):				
19	Transfers in	133,807	-	-	-
20	Transfers out	-	-	-	-
	Total other financing sources (uses)	133,807	-	-	-
21	Net change in fund balances	298,938	(12,875)	501,400	7,551
22	**Fund balances, October 1, 2007**	3,350,924	75,073	5,625,599	2,661
	Fund balances, September 30, 2008	$ 3,649,862	$ 62,198	$ 6,126,999	$ 10,212

	Municipal Service Districts	Transportation Impact Fees	Local Option Gas Tax	Constitutional Gas Tax	Transportation Trust	Road Improvement 7th Cent Gas Tax	International Drive Community Redevelopment Agency
1	$ 5,184,105	$ -	$ 24,511,333	$ -	$ 1,115,741	$ -	$ -
2	82,262	-	-	-	-	-	-
3	-	-	-	-	1,543,815	-	-
4	-	-	-	8,355,877	7,095,191	-	-
5	15,197,358	45,816,154	-	1,841,836	1,107,760	-	-
6	-	-	-	-	-	-	-
7	489,883	5,744,155	498,596	406,623	715,689	1,508	817,743
8	4,930	3,666,281	17,281	222,537	414,646	-	577,765
	20,958,538	55,226,590	25,027,210	10,826,873	11,992,842	1,508	1,395,508
9	586,039	3,404,054	-	-	-	-	-
10	-	-	-	-	-	-	-
11	7,586,797	-	3,115,590	-	-	-	-
12	11,155,590	47,609,494	28,845,687	9,492,039	72,803,403	3,088	3,686,525
13	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-
	19,328,426	51,013,548	31,961,277	9,492,039	72,803,403	3,088	3,686,525
18	1,630,112	4,213,042	(6,934,067)	1,334,834	(60,810,561)	(1,580)	(2,291,017)
19	182,242	-	2,221,100	1,500,000	59,782,575	-	7,705,479
20	(58,100)	-	-	-	(118,818)	-	-
	124,142	-	2,221,100	1,500,000	59,663,757	-	7,705,479
21	1,754,254	4,213,042	(4,712,967)	2,834,834	(1,146,804)	(1,580)	5,414,462
22	7,880,196	130,924,909	14,578,042	7,923,389	13,186,459	40,050	14,149,059
	$ 9,634,450	$ 135,137,951	$ 9,865,075	$ 10,758,223	$ 12,039,655	$ 38,470	$ 19,563,521

Continued

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Local Housing Assistance (SHIP)	Hurricane Housing Recovery Program	OBT Community Redevelopment Agency	School Impact Fees
	Revenues:				
1	Taxes	$ -	$ -	$ -	$ -
2	Special assessments	-	-	-	-
3	Licenses and permits	-	-	-	-
4	Intergovernmental	9,121,687	1,407,643	-	-
5	Charges for services	-	-	-	35,767,258
6	Fines and forfeitures	-	-	-	-
7	Interest	705,628	6,811	13,203	140,839
8	Miscellaneous	461,058	-	298,374	-
	Total revenues	10,288,373	1,414,454	311,577	35,908,097
	Expenditures:				
	Current:				
9	General government	-	-	-	-
10	Public safety	-	-	-	-
11	Physical environment	-	-	-	-
12	Transportation	-	-	-	-
13	Economic environment	13,653,484	1,308,712	643,470	-
14	Human services	-	-	-	35,436,509
15	Culture and recreation	-	-	-	-
	Debt service:				
16	Principal retirement	-	-	-	-
17	Interest and fiscal charges	-	-	-	-
	Total expenditures	13,653,484	1,308,712	643,470	35,436,509
18	Excess (deficiency) of revenues over (under) expenditures	(3,365,111)	105,742	(331,893)	471,588
	Other financing sources (uses):				
19	Transfers in	-	-	471,642	-
20	Transfers out	-	-	-	(471,588)
	Total other financing sources (uses)	-	-	471,642	(471,588)
21	Net change in fund balances	(3,365,111)	105,742	139,749	-
22	**Fund balances, October 1, 2007**	30,413,957	910,870	304,337	-
	Fund balances, September 30, 2008	$ 27,048,846	$ 1,016,612	$ 444,086	$ -

	Drug Abuse Trust	Choose Life	Driver Education Safety	Animal Services Trust	Parks	Parks and Recreation Impact Fees	Kelly Park
1	$ -	$ -	$ -	$ -	$ 17,494,345	$ -	$ -
2	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-
4	-	33,291	-	-	-	-	-
5	118,347	-	642,858	4,444	1,794,430	2,780,301	207,213
6	-	-	-	-	-	-	-
7	2,347	616	4,301	3,754	2,514,217	387,011	717
8	-	-	-	10,998	119,590	-	2,990
	120,694	33,907	647,159	19,196	21,922,582	3,167,312	210,920
9	-	-	-	-	8,247	49,247	-
10	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-
14	250,000	35,803	690,436	2,683	-	-	-
15	-	-	-	-	30,910,190	75,116	189,147
16	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-
	250,000	35,803	690,436	2,683	30,918,437	124,363	189,147
18	(129,306)	(1,896)	(43,277)	16,513	(8,995,855)	3,042,949	21,773
19	160,000	-	-	-	11,078,795	-	-
20	-	-	-	-	(29,958,736)	-	-
	160,000	-	-	-	(18,879,941)	-	-
21	30,694	(1,896)	(43,277)	16,513	(27,875,796)	3,042,949	21,773
22	131,863	36,699	86,295	140,477	62,657,006	7,499,340	52,726
	$ 162,557	$ 34,803	$ 43,018	$ 156,990	$ 34,781,210	$ 10,542,289	$ 74,499

Continued

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Boating Improvement Program	Arts and Cultural Tourism	Miscellaneous Construction Projects	Grants
	Revenues:				
1	Taxes	$ -	$ -	$ 23,770,951	$ -
2	Special assessments	-	-	-	-
3	Licenses and permits	-	-	-	-
4	Intergovernmental	-	-	-	77,523,349
5	Charges for services	174,801	-	-	2,062,398
6	Fines and forfeitures	-	-	-	-
7	Interest	84,952	64,970	4,315,402	276,956
8	Miscellaneous	-	-	3,516,945	5,144,352
	Total revenues	259,753	64,970	31,603,298	85,007,055
	Expenditures:				
	Current:				
9	General government	-	-	9,291,712	2,926,804
10	Public safety	-	-	4,060,052	14,796,190
11	Physical environment	-	-	4,004,883	1,418,732
12	Transportation	-	-	11,834,667	10,979,024
13	Economic environment	-	-	-	26,881,097
14	Human services	-	-	1,905,658	29,047,867
15	Culture and recreation	112,839	1,954,279	1,502	350,241
	Debt service:				
16	Principal retirement	-	-	-	-
17	Interest and fiscal charges	-	-	-	-
	Total expenditures	112,839	1,954,279	31,098,474	86,399,955
18	Excess (deficiency) of revenues over (under) expenditures	146,914	(1,889,309)	504,824	(1,392,900)
	Other financing sources (uses):				
19	Transfers in	-	3,370,106	61,794,682	3,164,400
20	Transfers out	-	(700,000)	-	(2,222,993)
	Total other financing sources (uses)	-	2,670,106	61,794,682	941,407
21	Net change in fund balances	146,914	780,797	62,299,506	(451,493)
22	**Fund balances, October 1, 2007**	1,961,787	3,573,962	65,812,612	3,945,014
	Fund balances, September 30, 2008	$ 2,108,701	$ 4,354,759	$ 128,112,118	$ 3,493,521

	Orange County Library District	Public Records Modernization	Mortgage Foreclosure Education	Totals
1	$ 36,525,939	$ -	$ -	$ 214,258,598
2	-	-	-	82,262
3	-	-	-	14,474,258
4	1,155,691	-	-	109,087,506
5	1,984,315	3,663,843	3,541	162,047,251
6	-	-	-	4,758,018
7	671,857	172,451	217	21,976,787
8	462,033	41,040	-	15,542,506
	40,799,835	3,877,334	3,758	542,227,186
9	-	6,473,056	-	36,674,471
10	-	-	-	46,797,626
11	-	-	-	50,443,426
12	-	-	-	196,409,517
13	-	-	-	42,486,763
14	-	-	-	67,476,956
15	35,697,908	-	-	69,291,222
16	-	-	-	1,284,281
17	-	-	-	80,643
	35,697,908	6,473,056	-	510,944,905
18	5,101,927	(2,595,722)	3,758	31,282,281
19	-	-	-	184,889,194
20	(4,409,458)	-	-	(169,548,235)
	(4,409,458)	-	-	15,340,959
21	692,469	(2,595,722)	3,758	46,623,240
22	9,623,686	7,288,236	6,379	462,956,677
	$ 10,316,155	$ 4,692,514	$ 10,137	$ 509,579,917

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Special Tax Equalization District		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ 106,985,111	$ 103,429,796	$ (3,555,315)
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	-	-	-
6	Fines and forfeitures	-	-	-
7	Interest	610,000	553,869	(56,131)
8	Miscellaneous	-	-	-
9	Less statutory deduction	(5,403,256)	-	5,403,256
	Total revenues	102,191,855	103,983,665	1,791,810
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	-	-	-
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	5,916,022	-	5,916,022
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	5,916,022	-	5,916,022
20	Excess (deficiency) of revenues over (under) expenditures	96,275,833	103,983,665	7,707,832
	Other financing sources (uses):			
21	Transfers in	31,260,637	31,971,430	710,793
22	Transfers out	(131,483,542)	(131,483,542)	-
	Total other financing sources (uses)	(100,222,905)	(99,512,112)	710,793
23	Net change in fund balances	(3,947,072)	4,471,553	8,418,625
24	**Fund balances, October 1, 2007**	3,947,072	3,947,072	-
	Fund balances, September 30, 2008	$ -	$ 8,418,625	$ 8,418,625

	Court Facilities Fee			Teen Court		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	3,500,000	3,413,968	(86,032)	-	-	-
6	-	-	-	-	-	-
7	125,900	187,149	61,249	58,000	33,678	(24,322)
8	-	413	413	-	-	-
9	(181,295)	-	181,295	(2,900)	-	2,900
	3,444,605	3,601,530	156,925	55,100	33,678	(21,422)
10	6,134,639	4,961,052	1,173,587	697,821	491,220	206,601
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	2,294,411	-	2,294,411	809,245	-	809,245
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	8,429,050	4,961,052	3,467,998	1,507,066	491,220	1,015,846
20	(4,984,445)	(1,359,522)	3,624,923	(1,451,966)	(457,542)	994,424
21	-	-	-	-	-	-
22	-	-	-	-	-	-
	-	-	-	-	-	-
23	(4,984,445)	(1,359,522)	3,624,923	(1,451,966)	(457,542)	994,424
24	4,984,445	4,984,445	-	1,451,966	1,451,966	-
	$ -	$ 3,624,923	$ 3,624,923	$ -	$ 994,424	$ 994,424

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Delinquency Prevention		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	-	-	-
6	Fines and forfeitures	-	-	-
7	Interest	256	386	130
8	Miscellaneous	-	-	-
9	Less statutory deduction	(13)	-	13
	Total revenues	243	386	143
	Expenditures:			
	Current:			
10	General government	10,333	4,902	5,431
11	Public safety	-	-	-
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	-	-	-
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	10,333	4,902	5,431
20	Excess (deficiency) of revenues over (under) expenditures	(10,090)	(4,516)	5,574
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	-	-	-
	Total other financing sources (uses)	-	-	-
23	Net change in fund balances	(10,090)	(4,516)	5,574
24	**Fund balances, October 1, 2007**	10,090	10,090	-
	Fund balances, September 30, 2008	$ -	$ 5,574	$ 5,574

	Court Technology			Local Court Programs		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	4,000,000	2,828,418	(1,171,582)	1,601,302	1,302,234	(299,068)
6	-	-	-	-	-	-
7	150,000	135,943	(14,057)	19,750	7,474	(12,276)
8	-	2,700	2,700	-	-	-
9	(207,500)	-	207,500	(81,052)	-	81,052
	3,942,500	2,967,061	(975,439)	1,540,000	1,309,708	(230,292)
10	8,497,334	5,993,363	2,503,971	2,668,991	2,479,067	189,924
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	108,000	108,000	-
16	-	-	-	-	-	-
17	278,348	-	278,348	270,352	-	270,352
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	8,775,682	5,993,363	2,782,319	3,047,343	2,587,067	460,276
20	(4,833,182)	(3,026,302)	1,806,880	(1,507,343)	(1,277,359)	229,984
21	-	-	-	1,215,801	1,209,051	(6,750)
22	-	-	-	(64,704)	-	64,704
	-	-	-	1,151,097	1,209,051	57,954
23	(4,833,182)	(3,026,302)	1,806,880	(356,246)	(68,308)	287,938
24	4,833,182	4,833,182	-	356,246	356,246	-
	$ -	$ 1,806,880	$ 1,806,880	$ -	$ 287,938	$ 287,938

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Mediation/Arbitration Trust		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	-	-	-
6	Fines and forfeitures	-	-	-
7	Interest	-	163	163
8	Miscellaneous	-	-	-
9	Less statutory deduction	-	-	-
	Total revenues	-	163	163
	Expenditures:			
	Current:			
10	General government	3,822	3,308	514
11	Public safety	-	-	-
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	-	-	-
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	3,822	3,308	514
20	Excess (deficiency) of revenues over (under) expenditures	(3,822)	(3,145)	677
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	-	-	-
	Total other financing sources (uses)	-	-	-
23	Net change in fund balances	(3,822)	(3,145)	677
24	**Fund balances, October 1, 2007**	3,822	3,822	-
	Fund balances, September 30, 2008	$ -	$ 677	$ 677

	Administration Center Benefits			Building Safety		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ 200,000	$ 206,374	$ 6,374
2	-	-	-	-	-	-
3	-	-	-	18,248,002	12,904,043	(5,343,959)
4	-	-	-	-	-	-
5	3,000	359	(2,641)	230,000	344,122	114,122
6	-	-	-	1,000	22,512	21,512
7	1,000	1,142	142	263,301	328,687	65,386
8	-	-	-	14,300	28,195	13,895
9	(200)	-	200	(947,830)	-	947,830
	3,800	1,501	(2,299)	18,008,773	13,833,933	(4,174,840)
10	33,112	2,400	30,712	-	-	-
11	-	-	-	22,156,279	14,537,435	7,618,844
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	-	-	-	2,743,880	-	2,743,880
18	-	-	-	127,072	127,072	-
19	-	-	-	11,037	11,036	1
	33,112	2,400	30,712	25,038,268	14,675,543	10,362,725
20	(29,312)	(899)	28,413	(7,029,495)	(841,610)	6,187,885
21	-	-	-	-	-	-
22	-	-	-	-	-	-
	-	-	-	-	-	-
23	(29,312)	(899)	28,413	(7,029,495)	(841,610)	6,187,885
24	29,312	29,312	-	7,029,495	7,029,495	-
	$ -	$ 28,413	$ 28,413	$ -	$ 6,187,885	$ 6,187,885

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Crime Prevention		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	-	-	-
6	Fines and forfeitures	300,000	406,081	106,081
7	Interest	40,000	27,686	(12,314)
8	Miscellaneous	-	-	-
9	Less statutory deduction	(17,000)	-	17,000
	Total revenues	323,000	433,767	110,767
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	1,234,931	232,326	1,002,605
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	-	-	-
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	1,234,931	232,326	1,002,605
20	Excess (deficiency) of revenues over (under) expenditures	(911,931)	201,441	1,113,372
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	(125,000)	(125,000)	-
	Total other financing sources (uses)	(125,000)	(125,000)	-
23	Net change in fund balances	(1,036,931)	76,441	1,113,372
		-		
24	**Fund balances, October 1, 2007**	1,036,931	1,036,931	-
	Fund balances, September 30, 2008	$ -	$ 1,113,372	$ 1,113,372

	Law Enforcement Impact Fees			Law Enforcement Education		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	1,300,000	1,315,555	15,555	-	-	-
6	-	-	-	800,000	857,786	57,786
7	172,000	277,484	105,484	53,401	45,669	(7,732)
8	-	-	-	-	1,277	1,277
9	(73,600)	-	73,600	(42,670)	-	42,670
	1,398,400	1,593,039	194,639	810,731	904,732	94,001
10	-	-	-	-	-	-
11	8,508,454	2,628,694	5,879,760	2,468,050	532,021	1,936,029
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	-	-	-	-	-	-
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	8,508,454	2,628,694	5,879,760	2,468,050	532,021	1,936,029
20	(7,110,054)	(1,035,655)	6,074,399	(1,657,319)	372,711	2,030,030
21	-	-	-	-	-	-
22	-	-	-	-	-	-
	-	-	-	-	-	-
23	(7,110,054)	(1,035,655)	6,074,399	(1,657,319)	372,711	2,030,030
24	7,110,054	7,110,054	-	1,657,319	1,657,319	-
	$ -	$ 6,074,399	$ 6,074,399	$ -	$ 2,030,030	$ 2,030,030

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Law Enforcement Trust		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	-	-	-
6	Fines and forfeitures	420,000	1,588,053	1,168,053
7	Interest	16,800	18,146	1,346
8	Miscellaneous	-	-	-
9	Less statutory deduction	(21,840)	-	21,840
	Total revenues	414,960	1,606,199	1,191,239
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	2,157,757	1,465,685	692,072
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	-	-	-
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	2,157,757	1,465,685	692,072
20	Excess (deficiency) of revenues over (under) expenditures	(1,742,797)	140,514	1,883,311
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	-	-	-
	Total other financing sources (uses)	-	-	-
23	Net change in fund balances	(1,742,797)	140,514	1,883,311
24	**Fund balances, October 1, 2007**	1,742,797	1,742,797	-
	Fund balances, September 30, 2008	$ -	$ 1,883,311	$ 1,883,311

	Fire Impact Fees			Radio Communication Program		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	2,225,000	2,163,348	(61,652)	-	27,040	27,040
6	-	-	-	2,095,991	1,878,086	(217,905)
7	350,000	72,238	(277,762)	90,000	156,956	66,956
8	-	17,606	17,606	-	1,618	1,618
9	(128,750)	-	128,750	(109,300)	-	109,300
	2,446,250	2,253,192	(193,058)	2,076,691	2,063,700	(12,991)
10	-	-	-	-	-	-
11	3,687,057	1,638,839	2,048,218	3,126,940	1,142,770	1,984,170
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	20,559	-	20,559	1,769,556	-	1,769,556
18	-	-	-	750,000	749,947	53
19	-	-	-	32,000	31,404	596
	3,707,616	1,638,839	2,068,777	5,678,496	1,924,121	3,754,375
20	(1,261,366)	614,353	1,875,719	(3,601,805)	139,579	3,741,384
21	-	-	-	-	-	-
22	-	-	-	-	-	-
	-	-	-	-	-	-
23	(1,261,366)	614,353	1,875,719	(3,601,805)	139,579	3,741,384
24	1,261,366	1,261,366	-	3,601,805	3,601,805	-
	$ -	$ 1,875,719	$ 1,875,719	$ -	$ 3,741,384	$ 3,741,384

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		911 Fee		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	4,052,632	2,780,720	(1,271,912)
6	Fines and forfeitures	-	-	-
7	Interest	100,000	78,166	(21,834)
8	Miscellaneous	-	18	18
9	Less statutory deduction	(207,632)	-	207,632
	Total revenues	3,945,000	2,858,904	(1,086,096)
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	4,950,054	1,938,298	3,011,756
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	-	-	-
	Debt service:			
18	Principal retirement	764,000	162,905	601,095
19	Interest and fiscal charges	16,000	15,281	719
	Total expenditures	5,730,054	2,116,484	3,613,570
20	Excess (deficiency) of revenues over (under) expenditures	(1,785,054)	742,420	2,527,474
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	-	-	-
	Total other financing sources (uses)	-	-	-
23	Net change in fund balances	(1,785,054)	742,420	2,527,474
24	**Fund balances, October 1, 2007**	1,785,054	2,024,987	239,933
	Fund balances, September 30, 2008	$ -	$ 2,767,407	$ 2,767,407

	E911 Fee			OBT Local Government NID		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	5,122,632	3,661,897	(1,460,735)	-	-	-
5	-	-	-	-	-	-
6	-	-	-	-	-	-
7	100,000	126,595	26,595	-	-	-
8	-	-	-	-	-	-
9	(261,132)	-	261,132	-	-	-
	4,961,500	3,788,492	(1,173,008)	-	-	-
10	-	-	-	-	-	-
11	8,213,386	2,788,833	5,424,553	125,055	99,165	25,890
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	-	-	-	-	-	-
18	250,000	244,357	5,643	-	-	-
19	23,000	22,922	78	-	-	-
	8,486,386	3,056,112	5,430,274	125,055	99,165	25,890
20	(3,524,886)	732,380	4,257,266	(125,055)	(99,165)	25,890
21	-	-	-	125,000	125,000	-
22	-	-	-	-	-	-
	-	-	-	125,000	125,000	-
23	(3,524,886)	732,380	4,257,266	(55)	25,835	25,890
24	3,524,886	3,524,886	-	55	55	-
	$ -	$ 4,257,266	$ 4,257,266	$ -	$ 25,890	$ 25,890

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Inmate Commissary		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	975,619	958,051	(17,568)
6	Fines and forfeitures	-	-	-
7	Interest	55,000	35,942	(19,058)
8	Miscellaneous	600	24	(576)
9	Less statutory deduction	(51,561)	-	51,561
	Total revenues	979,658	994,017	14,359
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	1,867,136	934,786	932,350
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	-	-	-
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	1,867,136	934,786	932,350
20	Excess (deficiency) of revenues over (under) expenditures	(887,478)	59,231	946,709
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	-	-	-
	Total other financing sources (uses)	-	-	-
23	Net change in fund balances	(887,478)	59,231	946,709
24	**Fund balances, October 1, 2007**	887,478	887,478	-
	Fund balances, September 30, 2008	$ -	$ 946,709	$ 946,709

	Mandatory Refuse Collection			Air Pollution Control		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	30,000	26,400	(3,600)
4	-	-	-	714,865	732,880	18,015
5	32,942,510	33,084,016	141,506	100	15	(85)
6	-	-	-	-	-	-
7	985,838	1,317,216	331,378	81,000	35,228	(45,772)
8	16,043	187,014	170,971	-	4,369	4,369
9	(1,697,220)	-	1,697,220	(41,298)	-	41,298
	32,247,171	34,588,246	2,341,075	784,667	798,892	14,225
10	-	-	-	-	-	-
11	2,532	2,532	-	-	-	-
12	32,971,630	30,706,597	2,265,033	1,496,592	1,237,022	259,570
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	19,467,671	-	19,467,671	692,601	-	692,601
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	52,441,833	30,709,129	21,732,704	2,189,193	1,237,022	952,171
20	(20,194,662)	3,879,117	24,073,779	(1,404,526)	(438,130)	966,396
21	-	-	-	-	-	-
22	-	-	-	-	-	-
	-	-	-	-	-	-
23	(20,194,662)	3,879,117	24,073,779	(1,404,526)	(438,130)	966,396
24	20,194,662	20,194,662	-	1,404,526	1,404,526	-
	$ -	$ 24,073,779	$ 24,073,779	$ -	$ 966,396	$ 966,396

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Water and Navigation Control Districts		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ 1,537,995	$ 1,482,170	$ (55,825)
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	10,500	133,397	122,897
6	Fines and forfeitures	-	-	-
7	Interest	110,900	170,509	59,609
8	Miscellaneous	-	251,549	251,549
9	Less statutory deduction	(83,180)	-	83,180
	Total revenues	1,576,215	2,037,625	461,410
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	-	-	-
12	Physical environment	3,447,326	1,549,599	1,897,727
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	1,815,663	-	1,815,663
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	5,262,989	1,549,599	3,713,390
20	Excess (deficiency) of revenues over (under) expenditures	(3,686,774)	488,026	4,174,800
	Other financing sources (uses):			
21	Transfers in	4,200	18,885	14,685
22	Transfers out	-	-	-
	Total other financing sources (uses)	4,200	18,885	14,685
23	Net change in fund balances	(3,682,574)	506,911	4,189,485
24	**Fund balances, October 1, 2007**	3,682,574	3,682,574	-
	Fund balances, September 30, 2008	$ -	$ 4,189,485	$ 4,189,485

	Aquatic Weed Taxing Districts			Aquatic Weed Non-tax Districts		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ 557,074	$ 537,844	$ (19,230)	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	3,100	37,424	34,324	-	-	-
6	-	-	-	-	-	-
7	137,533	97,505	(40,028)	3,076	2,274	(802)
8	-	79,452	79,452	1,000	7,451	6,451
9	(35,054)	-	35,054	(204)	-	204
	662,653	752,225	89,572	3,872	9,725	5,853
10	-	-	-	-	-	-
11	-	-	-	-	-	-
12	2,068,302	587,094	1,481,208	78,945	22,600	56,345
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	2,074,059	-	2,074,059	-	-	-
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	4,142,361	587,094	3,555,267	78,945	22,600	56,345
20	(3,479,708)	165,131	3,644,839	(75,073)	(12,875)	62,198
21	128,784	133,807	5,023	-	-	-
22	-	-	-	-	-	-
	128,784	133,807	5,023	-	-	-
23	(3,350,924)	298,938	3,649,862	(75,073)	(12,875)	62,198
24	3,350,924	3,350,924	-	75,073	75,073	-
	$ -	$ 3,649,862	$ 3,649,862	$ -	$ 62,198	$ 62,198

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Conservation Trust		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	1,105,171	489,227	(615,944)
6	Fines and forfeitures	-	-	-
7	Interest	125,500	226,080	100,580
8	Miscellaneous	41,364	-	(41,364)
9	Less statutory deduction	(63,605)	-	63,605
	Total revenues	1,208,430	715,307	(493,123)
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	-	-	-
12	Physical environment	4,123,835	213,907	3,909,928
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	2,710,194	-	2,710,194
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	6,834,029	213,907	6,620,122
20	Excess (deficiency) of revenues over (under) expenditures	(5,625,599)	501,400	6,126,999
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	-	-	-
	Total other financing sources (uses)	-	-	-
23	Net change in fund balances	(5,625,599)	501,400	6,126,999
24	**Fund balances, October 1, 2007**	5,625,599	5,625,599	-
	Fund balances, September 30, 2008	$ -	$ 6,126,999	$ 6,126,999

	Pollutant Storage Tank			Municipal Service Districts		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ 5,257,215	$ 5,184,105	$ (73,110)
2	-	-	-	81,172	82,262	1,090
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	15,000	2,500	(12,500)	15,982,036	15,197,358	(784,678)
6	5,000	5,500	500	-	-	-
7	1,000	156	(844)	366,031	489,883	123,852
8	-	-	-	-	4,930	4,930
9	(1,050)	-	1,050	(1,084,327)	-	1,084,327
	19,950	8,156	(11,794)	20,602,127	20,958,538	356,411
10	-	-	-	588,358	586,039	2,319
11	-	-	-	-	-	-
12	22,611	605	22,006	8,595,757	7,586,797	1,008,960
13	-	-	-	12,715,142	11,155,590	1,559,552
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	-	-	-	6,510,598	-	6,510,598
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	22,611	605	22,006	28,409,855	19,328,426	9,081,429
20	(2,661)	7,551	10,212	(7,807,728)	1,630,112	9,437,840
21	-	-	-	332,443	182,242	(150,201)
22	-	-	-	(404,911)	(58,100)	346,811
	-	-	-	(72,468)	124,142	196,610
23	(2,661)	7,551	10,212	(7,880,196)	1,754,254	9,634,450
24	2,661	2,661	-	7,880,196	7,880,196	-
	$ -	$ 10,212	$ 10,212	$ -	$ 9,634,450	$ 9,634,450

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Transportation Impact Fees		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	41,500,000	45,816,154	4,316,154
6	Fines and forfeitures	-	-	-
7	Interest	4,962,959	5,744,155	781,196
8	Miscellaneous	-	3,666,281	3,666,281
9	Less statutory deduction	(2,323,150)	-	2,323,150
	Total revenues	44,139,809	55,226,590	11,086,781
	Expenditures:			
	Current:			
10	General government	3,970,000	3,404,054	565,946
11	Public safety	-	-	-
12	Physical environment	-	-	-
13	Transportation	92,553,147	47,609,494	44,943,653
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	78,541,571	-	78,541,571
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	175,064,718	51,013,548	124,051,170
20	Excess (deficiency) of revenues over (under) expenditures	(130,924,909)	4,213,042	135,137,951
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	-	-	-
	Total other financing sources (uses)	-	-	-
23	Net change in fund balances	(130,924,909)	4,213,042	135,137,951
24	**Fund balances, October 1, 2007**	130,924,909	130,924,909	-
	Fund balances, September 30, 2008	$ -	$ 135,137,951	$ 135,137,951

	Local Option Gas Tax			Constitutional Gas Tax		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ 25,010,000	$ 24,511,333	$ (498,667)	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	8,730,000	8,355,877	(374,123)
5	55,000	-	(55,000)	-	1,841,836	1,841,836
6	-	-	-	-	-	-
7	700,000	498,596	(201,404)	215,000	406,623	191,623
8	155,000	17,281	(137,719)	5,000	222,537	217,537
9	(1,296,000)	-	1,296,000	(447,500)	-	447,500
	24,624,000	25,027,210	403,210	8,502,500	10,826,873	2,324,373
10	-	-	-	-	-	-
11	-	-	-	-	-	-
12	4,855,816	3,115,590	1,740,226	-	-	-
13	35,331,484	28,845,687	6,485,797	15,056,911	9,492,039	5,564,872
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	1,313,338	-	1,313,338	3,308,970	-	3,308,970
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	41,500,638	31,961,277	9,539,361	18,365,881	9,492,039	8,873,842
20	(16,876,638)	(6,934,067)	9,942,571	(9,863,381)	1,334,834	11,198,215
21	2,298,596	2,221,100	(77,496)	1,500,000	1,500,000	-
22	-	-	-	-	-	-
	2,298,596	2,221,100	(77,496)	1,500,000	1,500,000	-
23	(14,578,042)	(4,712,967)	9,865,075	(8,363,381)	2,834,834	11,198,215
24	14,578,042	14,578,042	-	8,363,381	7,923,389	(439,992)
	$ -	$ 9,865,075	$ 9,865,075	$ -	$ 10,758,223	$ 10,758,223

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Transportation Trust		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ 1,100,000	$ 1,115,741	$ 15,741
2	Special assessments	-	-	-
3	Licenses and permits	2,173,000	1,543,815	(629,185)
4	Intergovernmental	7,376,000	7,095,191	(280,809)
5	Charges for services	829,850	1,107,760	277,910
6	Fines and forfeitures	-	-	-
7	Interest	950,000	715,689	(234,311)
8	Miscellaneous	49,949	414,646	364,697
9	Less statutory deduction	(623,940)	-	623,940
	Total revenues	11,854,859	11,992,842	137,983
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	-	-	-
12	Physical environment	-	-	-
13	Transportation	80,371,428	72,803,403	7,568,025
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	4,332,465	-	4,332,465
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	84,703,893	72,803,403	11,900,490
20	Excess (deficiency) of revenues over (under) expenditures	(72,849,034)	(60,810,561)	12,038,473
	Other financing sources (uses):			
21	Transfers in	59,782,575	59,782,575	-
22	Transfers out	(120,000)	(118,818)	1,182
	Total other financing sources (uses)	59,662,575	59,663,757	1,182
23	Net change in fund balances	(13,186,459)	(1,146,804)	12,039,655
24	**Fund balances, October 1, 2007**	13,186,459	13,186,459	-
	Fund balances, September 30, 2008	$ -	$ 12,039,655	$ 12,039,655

	Road Improvement 7th Cent Gas Tax			International Drive Community Redevelopment Agency		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ -	$ -	$ -
2	600	-	(600)	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	-	-	-	-	-	-
6	-	-	-	-	-	-
7	1,505	1,508	3	400,000	817,743	417,743
8	-	-	-	654,437	577,765	(76,672)
9	(105)	-	105	(52,722)	-	52,722
	2,000	1,508	(492)	1,001,715	1,395,508	393,793
10	-	-	-	1,337	-	1,337
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	3,288	3,088	200	16,633,879	3,686,525	12,947,354
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	38,762	-	38,762	6,941,718	-	6,941,718
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	42,050	3,088	38,962	23,576,934	3,686,525	19,890,409
20	(40,050)	(1,580)	38,470	(22,575,219)	(2,291,017)	20,284,202
21	-	-	-	8,426,160	7,705,479	(720,681)
22	-	-	-	-	-	-
	-	-	-	8,426,160	7,705,479	(720,681)
23	(40,050)	(1,580)	38,470	(14,149,059)	5,414,462	19,563,521
24	40,050	40,050	-	14,149,059	14,149,059	-
	$ -	$ 38,470	$ 38,470	$ -	$ 19,563,521	$ 19,563,521

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Local Housing Assistance (SHIP)		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	7,622,000	9,121,687	1,499,687
5	Charges for services	-	-	-
6	Fines and forfeitures	-	-	-
7	Interest	-	705,628	705,628
8	Miscellaneous	-	461,058	461,058
9	Less statutory deduction	(381,100)	-	381,100
	Total revenues	7,240,900	10,288,373	3,047,473
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	-	-	-
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	37,485,057	13,653,484	23,831,573
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	-	-	-
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	37,485,057	13,653,484	23,831,573
20	Excess (deficiency) of revenues over (under) expenditures	(30,244,157)	(3,365,111)	26,879,046
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	-	-	-
	Total other financing sources (uses)	-	-	-
23	Net change in fund balances	(30,244,157)	(3,365,111)	26,879,046
24	**Fund balances, October 1, 2007**	30,244,157	30,413,957	169,800
	Fund balances, September 30, 2008	$ -	$ 27,048,846	$ 27,048,846

	Hurricane Housing Recovery Program			OBT Community Redevelopment Agency		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	1,468,767	1,407,643	(61,124)	-	-	-
5	-	-	-	-	-	-
6	-	-	-	-	-	-
7	-	6,811	6,811	15,000	13,203	(1,797)
8	-	-	-	298,374	298,374	-
9	-	-	-	(15,669)	-	15,669
	1,468,767	1,414,454	(54,313)	297,705	311,577	13,872
10	-	-	-	-	-	-
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	2,358,716	1,308,712	1,050,004	1,073,684	643,470	430,214
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	-	-	-	-	-	-
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	2,358,716	1,308,712	1,050,004	1,073,684	643,470	430,214
20	(889,949)	105,742	995,691	(775,979)	(331,893)	444,086
21	-	-	-	471,642	471,642	-
22	-	-	-	-	-	-
	-	-	-	471,642	471,642	-
23	(889,949)	105,742	995,691	(304,337)	139,749	444,086
24	889,949	910,870	20,921	304,337	304,337	-
	$ -	$ 1,016,612	$ 1,016,612	$ -	$ 444,086	$ 444,086

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		School Impact Fees		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	100,000,000	35,767,258	(64,232,742)
6	Fines and forfeitures	-	-	-
7	Interest	300,000	140,839	(159,161)
8	Miscellaneous	-	-	-
9	Less statutory deduction	(5,015,000)	-	5,015,000
	Total revenues	95,285,000	35,908,097	(59,376,903)
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	-	-	-
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	94,585,000	35,436,509	59,148,491
16	Culture and recreation	-	-	-
17	Reserve for contingencies	-	-	-
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	94,585,000	35,436,509	59,148,491
20	Excess (deficiency) of revenues over (under) expenditures	700,000	471,588	(228,412)
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	(700,000)	(471,588)	228,412
	Total other financing sources (uses)	(700,000)	(471,588)	228,412
23	Net change in fund balances	-	-	-
24	**Fund balances, October 1, 2007**	-	-	-
	Fund balances, September 30, 2008	$ -	$ -	$ -

	Drug Abuse Trust			Choose Life		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	35,000	33,291	(1,709)
5	171,866	118,347	(53,519)	-	-	-
6	-	-	-	-	-	-
7	4,000	2,347	(1,653)	500	616	116
8	-	-	-	-	-	-
9	(8,793)	-	8,793	(1,775)	-	1,775
	167,073	120,694	(46,379)	33,725	33,907	182
10	-	-	-	-	-	-
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	458,936	250,000	208,936	70,424	35,803	34,621
16	-	-	-	-	-	-
17	-	-	-	-	-	-
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	458,936	250,000	208,936	70,424	35,803	34,621
20	(291,863)	(129,306)	162,557	(36,699)	(1,896)	34,803
21	160,000	160,000	-	-	-	-
22	-	-	-	-	-	-
	160,000	160,000	-	-	-	-
23	(131,863)	30,694	162,557	(36,699)	(1,896)	34,803
24	131,863	131,863	-	36,699	36,699	-
	$ -	$ 162,557	$ 162,557	$ -	$ 34,803	$ 34,803

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Driver Education Safety		
		Final Budget	**Actual**	**Variance Positive (Negative)**
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	810,000	642,858	(167,142)
6	Fines and forfeitures	-	-	-
7	Interest	8,000	4,301	(3,699)
8	Miscellaneous	-	-	-
9	Less statutory deduction	(40,900)	-	40,900
	Total revenues	777,100	647,159	(129,941)
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	-	-	-
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	863,395	690,436	172,959
16	Culture and recreation	-	-	-
17	Reserve for contingencies	-	-	-
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	863,395	690,436	172,959
20	Excess (deficiency) of revenues over (under) expenditures	(86,295)	(43,277)	43,018
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	-	-	-
	Total other financing sources (uses)	-	-	-
23	Net change in fund balances	(86,295)	(43,277)	43,018
24	**Fund balances, October 1, 2007**	86,295	86,295	-
	Fund balances, September 30, 2008	$ -	$ 43,018	$ 43,018

	Animal Services Trust			Parks		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ 17,800,333	$ 17,494,345	$ (305,988)
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	5,500	4,444	(1,056)	1,429,000	1,794,430	365,430
6	-	-	-	-	-	-
7	1,000	3,754	2,754	1,323,000	2,514,217	1,191,217
8	25,000	10,998	(14,002)	13,500	119,590	106,090
9	(1,575)	-	1,575	(1,028,292)	-	1,028,292
	29,925	19,196	(10,729)	19,537,541	21,922,582	2,385,041
10	-	-	-	10,000	8,247	1,753
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	32,948	2,683	30,265	-	-	-
16	-	-	-	55,110,285	30,910,190	24,200,095
17	137,454	-	137,454	8,090,287	-	8,090,287
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	170,402	2,683	167,719	63,210,572	30,918,437	32,292,135
20	(140,477)	16,513	156,990	(43,673,031)	(8,995,855)	34,677,176
21	-	-	-	10,976,000	11,078,795	102,795
22	-	-	-	(29,958,736)	(29,958,736)	-
	-	-	-	(18,982,736)	(18,879,941)	102,795
23	(140,477)	16,513	156,990	(62,655,767)	(27,875,796)	34,779,971
24	140,477	140,477	-	62,655,767	62,657,006	1,239
	$ -	$ 156,990	$ 156,990	$ -	$ 34,781,210	$ 34,781,210

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Parks and Recreation Impact Fees		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	4,000,000	2,780,301	(1,219,699)
6	Fines and forfeitures	-	-	-
7	Interest	40,000	387,011	347,011
8	Miscellaneous	-	-	-
9	Less statutory deduction	(202,000)	-	202,000
	Total revenues	3,838,000	3,167,312	(670,688)
	Expenditures:			
	Current:			
10	General government	50,000	49,247	753
11	Public safety	-	-	-
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	8,580,144	75,116	8,505,028
17	Reserve for contingencies	2,707,196	-	2,707,196
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	11,337,340	124,363	11,212,977
20	Excess (deficiency) of revenues over (under) expenditures	(7,499,340)	3,042,949	10,542,289
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	-	-	-
	Total other financing sources (uses)	-	-	-
23	Net change in fund balances	(7,499,340)	3,042,949	10,542,289
24	**Fund balances, October 1, 2007**	7,499,340	7,499,340	-
	Fund balances, September 30, 2008	$ -	$ 10,542,289	$ 10,542,289

	Kelly Park			Boating Improvement Program		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	198,225	207,213	8,988	150,000	174,801	24,801
6	-	-	-	-	-	-
7	4,000	717	(3,283)	50,000	84,952	34,952
8	1,000	2,990	1,990	-	-	-
9	(10,161)	-	10,161	(10,000)	-	10,000
	193,064	210,920	17,856	190,000	259,753	69,753
10	200	-	200	-	-	-
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	191,176	189,147	2,029	1,447,507	112,839	1,334,668
17	54,414	-	54,414	704,280	-	704,280
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	245,790	189,147	56,643	2,151,787	112,839	2,038,948
20	(52,726)	21,773	74,499	(1,961,787)	146,914	2,108,701
21	-	-	-	-	-	-
22	-	-	-	-	-	-
	-	-	-	-	-	-
23	(52,726)	21,773	74,499	(1,961,787)	146,914	2,108,701
24	52,726	52,726	-	1,961,787	1,961,787	-
	$ -	$ 74,499	$ 74,499	$ -	$ 2,108,701	$ 2,108,701

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Arts and Cultural Tourism		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	-	-	-
6	Fines and forfeitures	-	-	-
7	Interest	60,000	64,970	4,970
8	Miscellaneous	-	-	-
9	Less statutory deduction	(3,000)	-	3,000
	Total revenues	57,000	64,970	7,970
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	-	-	-
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	4,752,418	1,954,279	2,798,139
17	Reserve for contingencies	1,578,646	-	1,578,646
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	6,331,064	1,954,279	4,376,785
20	Excess (deficiency) of revenues over (under) expenditures	(6,274,064)	(1,889,309)	4,384,755
	Other financing sources (uses):			
21	Transfers in	5,060,194	3,370,106	(1,690,088)
22	Transfers out	(2,360,092)	(700,000)	1,660,092
	Total other financing sources (uses)	2,700,102	2,670,106	(29,996)
23	Net change in fund balances	(3,573,962)	780,797	4,354,759
24	**Fund balances, October 1, 2007**	3,573,962	3,573,962	-
	Fund balances, September 30, 2008	$ -	$ 4,354,759	$ 4,354,759

	Miscellaneous Construction Projects			Grants		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ 24,185,235	$ 23,770,951	$ (414,284)	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	131,339,666	77,523,349	(53,816,317)
5	-	-	-	42	2,062,398	2,062,356
6	-	-	-	-	-	-
7	1,702,000	4,315,402	2,613,402	-	276,956	276,956
8	-	3,516,945	3,516,945	4,846,904	5,144,352	297,448
9	(1,294,362)	-	1,294,362	(3,026,934)	-	3,026,934
	24,592,873	31,603,298	7,010,425	133,159,678	85,007,055	(48,152,623)
10	14,326,671	9,291,712	5,034,959	4,285,126	2,926,804	1,358,322
11	23,041,497	4,060,052	18,981,445	22,750,327	14,796,190	7,954,137
12	6,781,554	4,004,883	2,776,671	9,144,061	1,418,732	7,725,329
13	68,923,520	11,834,667	57,088,853	20,405,184	10,979,024	9,426,160
14	-	-	-	47,372,568	26,881,097	20,491,471
15	10,803,338	1,905,658	8,897,680	41,069,956	29,047,867	12,022,089
16	14,585,990	1,502	14,584,488	1,305,066	350,241	954,825
17	26,688,158	-	26,688,158	2,816,947	-	2,816,947
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	165,150,728	31,098,474	134,052,254	149,149,235	86,399,955	62,749,280
20	(140,557,855)	504,824	141,062,679	(15,989,557)	(1,392,900)	14,596,657
21	74,639,736	61,794,682	(12,845,054)	4,680,238	3,164,400	(1,515,838)
22	(60)	-	60	(6,204,669)	(2,222,993)	3,981,676
	74,639,676	61,794,682	(12,844,994)	(1,524,431)	941,407	2,465,838
23	(65,918,179)	62,299,506	128,217,685	(17,513,988)	(451,493)	17,062,495
24	65,918,179	65,812,612	(105,567)	17,513,988	3,945,014	(13,568,974)
	$ -	$ 128,112,118	$ 128,112,118	$ -	$ 3,493,521	$ 3,493,521

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2008

		Orange County Library District		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ 35,853,472	$ 36,525,939	$ 672,467
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	1,252,000	1,155,691	(96,309)
5	Charges for services	1,839,500	1,984,315	144,815
6	Fines and forfeitures	-	-	-
7	Interest	750,000	671,857	(78,143)
8	Miscellaneous	191,000	462,033	271,033
9	Less statutory deduction	-	-	-
	Total revenues	39,885,972	40,799,835	913,863
	Expenditures:			
	Current:			
10	General government	-	-	-
11	Public safety	-	-	-
12	Physical environment	-	-	-
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	36,779,688	35,697,908	1,081,780
17	Reserve for contingencies	-	-	-
	Debt service:			
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	36,779,688	35,697,908	1,081,780
20	Excess (deficiency) of revenues over (under) expenditures	3,106,284	5,101,927	1,995,643
	Other financing sources (uses):			
21	Transfers in	-	-	-
22	Transfers out	(4,410,000)	(4,409,458)	542
	Total other financing sources (uses)	(4,410,000)	(4,409,458)	542
23	Net change in fund balances	(1,303,716)	692,469	1,996,185
24	**Fund balances, October 1, 2007**	1,303,716	9,623,686	8,319,970
	Fund balances, September 30, 2008	$ -	$ 10,316,155	$ 10,316,155

	Public Records Modernization			Mortgage Foreclosure Education		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ -	$ -	$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	3,730,689	3,663,843	(66,846)	7,000	3,541	(3,459)
6	-	-	-	-	-	-
7	274,795	172,451	(102,344)	300	217	(83)
8	-	41,040	41,040	-	-	-
9	-	-	-	-	-	-
	4,005,484	3,877,334	(128,150)	7,300	3,758	(3,542)
10	10,341,695	6,473,056	3,868,639	7,300	-	7,300
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	-	-	-	-	-	-
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	10,341,695	6,473,056	3,868,639	7,300	-	7,300
20	(6,336,211)	(2,595,722)	3,740,489	-	3,758	3,758
21	-	-	-	-	-	-
22	-	-	-	-	-	-
	-	-	-	-	-	-
23	(6,336,211)	(2,595,722)	3,740,489	-	3,758	3,758
24	6,336,211	7,288,236	952,025	-	6,379	6,379
	$ -	$ 4,692,514	$ 4,692,514	$ -	$ 10,137	$ 10,137

ORANGE COUNTY GOVERNMENT

F L O R I D A

DEBT SERVICE FUNDS

Debt Service Funds account for the accumulation of resources for, and the payment of, general government long-term debt principal and interest.

ORANGE COUNTY GOVERNMENT

F L O R I D A

DEBT SERVICE FUNDS

Capital Improvement Bonds is for debt service payments on the Capital Improvement Revenue Refunding Bonds, Series 1988A and Series 1998, the Capital Improvement Revenue Bonds, Series 1988B, and the Capital Improvement and Refunding Revenue Bonds, Series 1992. The primary revenue source is the State Revenue Sharing moneys, of which the Guaranteed Entitlement and the Second Guaranteed Entitlement portions are pledged for debt service on the bonds.

Public Facilities Bonds is for debt service payments on the Public Facilities Revenue Bonds, Series 1994A. The primary revenue source is miscellaneous designated revenues of the General Fund, transferred in for required debt service payments. All remaining Public Facilities Bonds outstanding are capital appreciation bonds, for which there are no maturities until the year 2010; therefore, this fund has no debt service expenditures in the current year.

Public Service Tax Bonds is for debt service payments on the Public Service Tax Refunding and Improvement Revenue Bonds, Series 2003. The primary revenue source is the Public Service Tax levied by the County on utilities services sold or consumed in the unincorporated area.

Orange County Library District is for debt service payments on a line of credit note secured by a covenant to budget and appropriate non-ad valorem revenues of the District. The Library District is a blended component unit of the County.

Sales Tax Trust is presented as a major fund in the governmental fund financial statements and, as such, is not included in these supplementary combining statements. The budgetary comparison schedule is included in this section, to demonstrate compliance with budgetary restrictions. The fund accounts for debt service payments on the Sales Tax Revenue Bonds, Series 2002B and the Sales Tax Revenue Refunding Bonds, Series 1999, Series 2002A, and Series 2006. The primary revenue source is the County's one-half cent share of the state sales tax collected in Orange County.

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
September 30, 2008

		Capital Improvement Bonds	Public Facilities Bonds	Public Service Tax Bonds
	ASSETS			
1	Cash and cash equivalents	$ 16,711,571	$ 136,077	$ 55,017,979
2	Investments	-	4,255,176	-
3	Taxes receivable	-	-	5,840,398
4	Accrued interest receivable	-	60,304	238,642
5	Due from other governmental agencies	-	-	4,904,318
	Total assets	$ 16,711,571	$ 4,451,557	$ 66,001,337
	LIABILITIES AND FUND BALANCES			
	Liabilities:			
6	Matured bonds payable	$ 993,148	$ -	$ 8,750,000
7	Matured interest payable	2,581,146	-	1,922,334
	Total liabilities	3,574,294	-	10,672,334
	Fund balances:			
8	Reserved for debt service	2,517,019	4,406,012	14,365,638
	Unreserved:			
9	Designated for subsequent year's expenditures	10,620,258	45,545	40,963,365
	Total fund balances	13,137,277	4,451,557	55,329,003
	Total liabilities and fund balances	$ 16,711,571	$ 4,451,557	$ 66,001,337

	Orange County Library District	Totals
1	$ 456,853	$ 72,322,480
2	64,467	4,319,643
3	-	5,840,398
4	-	298,946
5	-	4,904,318
	$ 521,320	$ 87,685,785
6	$ -	$ 9,743,148
7	-	4,503,480
	-	14,246,628
8	521,320	21,809,989
9	-	51,629,168
	521,320	73,439,157
	$ 521,320	$ 87,685,785

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
for the year ended September 30, 2008

		Capital Improvement Bonds	Public Facilities Bonds	Public Service Tax Bonds
	Revenues:			
1	Taxes	$ -	$ -	$ 89,196,824
2	Intergovernmental	28,492,161	-	-
3	Interest	167,869	236,257	950,953
	Total revenues	28,660,030	236,257	90,147,777
	Expenditures:			
	Current:			
4	General government	-	-	57,454
	Debt service:			
5	Principal retirement	993,148	-	8,750,000
6	Interest and fiscal charges	3,245,841	2,200	3,846,794
	Total expenditures	4,238,989	2,200	12,654,248
	Excess (deficiency) of revenues			
7	over (under) expenditures	24,421,041	234,057	77,493,529
	Other financing sources (uses):			
8	Transfers in	-	-	-
9	Transfers out	(17,778,240)	(717,237)	(64,594,687)
	Total other financing sources (uses)	(17,778,240)	(717,237)	(64,594,687)
10	Net change in fund balances	6,642,801	(483,180)	12,898,842
11	**Fund balances, October 1, 2007**	6,494,476	4,934,737	42,430,161
	Fund balances, September 30, 2008	$ 13,137,277	$ 4,451,557	$ 55,329,003

	Orange County Library District	Totals
1	$ -	$ 89,196,824
2	-	28,492,161
3	19,047	1,374,126
	19,047	119,063,111
4	-	57,454
5	374,226	10,117,374
6	35,233	7,130,068
	409,459	17,304,896
7	(390,412)	101,758,215
8	409,458	409,458
9	-	(83,090,164)
	409,458	(82,680,706)
10	19,046	19,077,509
11	502,274	54,361,648
	$ 521,320	$ 73,439,157

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR DEBT SERVICE FUNDS
for the year ended September 30, 2008

		Capital Improvement Bonds		
		Final Budget	Actual	Variance Positive (Negative)
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Intergovernmental	29,440,000	28,492,161	(947,839)
3	Interest	180,000	167,869	(12,131)
4	Less statutory deduction	(1,481,000)	-	1,481,000
	Total revenues	28,139,000	28,660,030	521,030
	Expenditures:			
	Current:			
5	General government	-	-	-
	Debt service:			
6	Principal retirement	1,003,000	993,148	9,852
7	Interest and fiscal charges	3,265,000	3,245,841	19,159
8	Sinking fund reserve	12,587,236	-	12,587,236
	Total expenditures	16,855,236	4,238,989	12,616,247
9	Excess (deficiency) of revenues over (under) expenditures	11,283,764	24,421,041	13,137,277
	Other financing sources (uses):			
10	Transfers in	-	-	-
11	Transfers out	(17,778,240)	(17,778,240)	-
	Total other financing sources (uses)	(17,778,240)	(17,778,240)	-
12	Net change in fund balances	(6,494,476)	6,642,801	13,137,277
13	**Fund balances, October 1, 2007**	6,494,476	6,494,476	-
	Fund balances, September 30, 2008	$ -	$ 13,137,277	$ 13,137,277

	Public Facilities Bonds			Public Service Tax Bonds		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ -	$ -	$ -	$ 86,700,000	$ 89,196,824	$ 2,496,824
2	-	-	-	-	-	-
3	150,000	236,257	86,257	536,000	950,953	414,953
4	(7,500)	-	7,500	(4,361,800)	-	4,361,800
	142,500	236,257	93,757	82,874,200	90,147,777	7,273,577
5	-	-	-	57,454	57,454	-
6	-	-	-	8,760,000	8,750,000	10,000
7	5,000	2,200	2,800	3,865,000	3,846,794	18,206
8	4,355,000	-	4,355,000	48,027,220	-	48,027,220
	4,360,000	2,200	4,357,800	60,709,674	12,654,248	48,055,426
9	(4,217,500)	234,057	4,451,557	22,164,526	77,493,529	55,329,003
10	-	-	-	-	-	-
11	(717,237)	(717,237)	-	(64,594,687)	(64,594,687)	-
	(717,237)	(717,237)	-	(64,594,687)	(64,594,687)	-
12	(4,934,737)	(483,180)	4,451,557	(42,430,161)	12,898,842	55,329,003
13	4,934,737	4,934,737	-	42,430,161	42,430,161	-
	$ -	$ 4,451,557	$ 4,451,557	$ -	$ 55,329,003	$ 55,329,003

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL, Continued
NONMAJOR DEBT SERVICE FUNDS
for the year ended September 30, 2008

		Orange County Library District		
		Final Budget	**Actual**	**Variance Positive (Negative)**
	Revenues:			
1	Taxes	$ -	$ -	$ -
2	Intergovernmental	-	-	-
3	Interest	23,000	19,047	(3,953)
4	Less statutory deduction	-	-	-
	Total revenues	23,000	19,047	(3,953)
	Expenditures:			
	Current:			
5	General government	-	-	-
	Debt service:			
6	Principal retirement	374,226	374,226	-
7	Interest and fiscal charges	35,233	35,233	-
8	Sinking fund reserve	-	-	-
	Total expenditures	409,459	409,459	-
9	Excess (deficiency) of revenues over (under) expenditures	(386,459)	(390,412)	(3,953)
	Other financing sources (uses):			
10	Transfers in	410,000	409,458	(542)
11	Transfers out	-	-	-
	Total other financing sources (uses)	410,000	409,458	(542)
12	Net change in fund balances	23,541	19,046	(4,495)
13	**Fund balances, October 1, 2007**	(23,541)	502,274	525,815
	Fund balances, September 30, 2008	$ -	$ 521,320	$ 521,320

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL
SALES TAX TRUST FUND
for the year ended September 30, 2008

	Budget			Variance with Final Budget
	Original	Final	Actual	Positive (Negative)
Revenues:				
Intergovernmental	$ 128,000,000	$ 126,500,000	$ 125,664,792	$ (835,208)
Interest	900,000	900,000	1,095,679	195,679
Less statutory deduction	(6,445,000)	(6,370,000)	-	6,370,000
Total revenues	122,455,000	121,030,000	126,760,471	5,730,471
Expenditures:				
Current:				
Reserve for contingencies	43,812,143	45,087,421	-	45,087,421
Debt service:				
Principal retirement	26,935,000	26,635,000	26,605,000	30,000
Interest and fiscal charges	15,908,610	16,208,610	16,061,627	146,983
Total expenditures	86,655,753	87,931,031	42,666,627	45,264,404
Excess of revenues over expenditures	35,799,247	33,098,969	84,093,844	50,994,875
Other financing uses:				
Transfers out	(74,000,000)	(86,169,950)	(73,325,896)	12,844,054
Total other financing uses	(74,000,000)	(86,169,950)	(73,325,896)	12,844,054
Net change in fund balance	(38,200,753)	(53,070,981)	10,767,948	63,838,929
Fund balance, October 1, 2007	38,200,753	53,070,981	53,070,981	-
Fund balance, September 30, 2008	$ -	$ -	$ 63,838,929	$ 63,838,929

ORANGE COUNTY GOVERNMENT

F L O R I D A

CAPITAL PROJECTS FUNDS

Capital Projects Funds account for the financial resources used for the acquisition or construction of major capital facilities.

ORANGE COUNTY GOVERNMENT

F L O R I D A

CAPITAL PROJECTS FUNDS

Commercial Paper is for the use of proceeds from the issuance of commercial paper notes for designated projects.

Public Service Tax Series 2003 is for the use of proceeds from the Public Service Tax Refunding and Improvement Revenue Bonds, Series 2003 for the acquisition of environmentally sensitive lands and for acquiring and improving parks and recreation facilities. The remaining balances in the fund were fully expended as of September 30, 2008, and the fund was closed.

Orange County Library District is for the construction of, and improvements to, library facilities and equipment, funded by designated funds of the District. The Library District is a blended component unit of the County.

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUNDS
September 30, 2008

	Commercial Paper	Public Service Tax Series 2003	Orange County Library District	Totals
ASSETS				
Cash and cash equivalents	$ -	$ -	$ 5,367,167	$ 5,367,167
Investments	-	-	757,360	757,360
Total assets	$ -	$ -	$ 6,124,527	$ 6,124,527
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued liabilities	$ -	$ -	$ 5,000	$ 5,000
Total liabilities	-	-	5,000	5,000
Fund balances:				
Unreserved:				
Designated for subsequent year's expenditures	-	-	6,119,527	6,119,527
Total fund balances	-	-	6,119,527	6,119,527
Total liabilities and fund balances	$ -	$ -	$ 6,124,527	$ 6,124,527

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUNDS
for the year ended September 30, 2008

	Commercial Paper	Public Service Tax Series 2003	Orange County Library District	Totals
Revenues:				
Interest	$ 26	$ 1,811	$ 124,046	$ 125,883
Miscellaneous	44	-	-	44
Total revenues	70	1,811	124,046	125,927
Expenditures:				
Capital outlay:				
Public safety	1,796	-	-	1,796
Culture and recreation	-	117,202	52,964	170,166
Total expenditures	1,796	117,202	52,964	171,962
Excess (deficiency) of revenues over (under) expenditures	(1,726)	(115,391)	71,082	(46,035)
Other financing sources:				
Transfers in	-	-	4,000,000	4,000,000
Total other financing sources	-	-	4,000,000	4,000,000
Net change in fund balances	(1,726)	(115,391)	4,071,082	3,953,965
Fund balances, October 1, 2007	1,726	115,391	2,048,445	2,165,562
Fund balances, September 30, 2008	$ -	$ -	$ 6,119,527	$ 6,119,527

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR CAPITAL PROJECTS FUNDS
for the year ended September 30, 2008

		Commercial Paper		
		Final Budget	**Actual**	**Variance Positive (Negative)**
	Revenues:			
1	Interest	$ 211	$ 26	$ (185)
2	Miscellaneous	-	44	44
3	Less statutory deduction	(11)	-	11
	Total revenues	200	70	(130)
	Expenditures:			
	Capital outlay:			
4	Public safety	1,926	1,796	130
5	Physical environment	23,700,000	-	23,700,000
6	Transportation	26,427,000	-	26,427,000
7	Culture and recreation	-	-	-
8	Reserve for contingencies	-	-	-
	Total expenditures	50,128,926	1,796	50,127,130
9	Excess (deficiency) of revenues over (under) expenditures	(50,128,726)	(1,726)	50,127,000
	Other financing sources:			
10	Transfers in	-	-	-
11	Long-term debt issued	50,127,000	-	(50,127,000)
	Total other financing sources	50,127,000	-	(50,127,000)
12	Net change in fund balances	(1,726)	(1,726)	-
13	**Fund balances, October 1, 2007**	1,726	1,726	-
	Fund balances, September 30, 2008	$ -	$ -	$ -

	Public Service Tax Series 2003			Orange County Library District		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ 10,526	$ 1,811	$ (8,715)	$ 95,000	$ 124,046	$ 29,046
2	-	-	-	-	-	-
3	(526)	-	526	-	-	-
	10,000	1,811	(8,189)	95,000	124,046	29,046
4	-	-	-	-	-	-
5	-	-	-	-	-	-
6	-	-	-	-	-	-
7	125,391	117,202	8,189	5,600,000	52,964	5,547,036
8	-	-	-	-	-	-
	125,391	117,202	8,189	5,600,000	52,964	5,547,036
9	(115,391)	(115,391)	-	(5,505,000)	71,082	5,576,082
10	-	-	-	4,000,000	4,000,000	-
11	-	-	-	-	-	-
	-	-	-	4,000,000	4,000,000	-
12	(115,391)	(115,391)	-	(1,505,000)	4,071,082	5,576,082
13	115,391	115,391	-	1,505,000	2,048,445	543,445
	$ -	$ -	$ -	$ -	$ 6,119,527	$ 6,119,527

ORANGE COUNTY GOVERNMENT

F L O R I D A

ENTERPRISE FUNDS

Enterprise Funds account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

ORANGE COUNTY GOVERNMENT

F L O R I D A

ENTERPRISE FUNDS

Convention Center is for the operation of the Orange County Convention Center and its functions. It also serves to administer debt service payments on all outstanding Tourist Development Tax Revenue and Refunding Revenue Bonds, which were issued to construct and expand the Center. The primary revenue sources are Center operating revenues and pledged tourist development taxes.

Solid Waste System is for the facilities and administration relating to the sanitary disposal of solid waste (refuse). The primary revenue source is System operating revenues.

Water Utilities System is for the facilities and administration relating to residential and commercial water and wastewater services provided to various sections of Orange County, including debt service payments on the Water Utilities System Refunding Revenue Bonds, Series 1998. Bond proceeds were used to refund prior System revenue bonds. The primary revenue source is System operating revenues.

The three enterprise funds are presented as major funds of the County; thus, the Balance Sheets, Statements of Revenues, Expenses, and Changes in Fund Net Assets, and the Statements of Cash Flows are included in the basic financial statements. The budgetary comparisons for these funds are presented as supplementary information in this sub-section.

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENSES-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS*)
ENTERPRISE FUNDS
for the year ended September 30, 2008

		Convention Center		
		Final Budget	Actual	Variance Positive (Negative)
	Operating revenues:			
1	Charges for services	$ 57,142,266	$ 56,811,061	$ (331,205)
2	Miscellaneous	1,194,857	1,612,796	417,939
	Total operating revenues	58,337,123	58,423,857	86,734
	Operating and maintenance expenses:			
3	Personal services	29,597,496	29,595,637	1,859
4	Contractual services	7,606,953	7,603,777	3,176
5	Materials and supplies	2,208,265	2,016,407	191,858
6	Utilities	13,404,418	13,145,038	259,380
7	Repairs and maintenance	7,354,000	7,057,067	296,933
8	Provision for landfill closure costs	-	-	-
9	Other expenses	8,491,487	7,903,109	588,378
	Total operating and maintenance expenses	68,662,619	67,321,035	1,341,584
10	Operating income (loss), budgetary basis*	(10,325,496)	(8,897,178)	1,428,318
	Nonoperating revenues (expenses):			
11	Tourist development tax	170,005,076	168,159,461	(1,845,615)
12	Interest revenue	5,300,000	7,064,937	1,764,937
13	Interest expense and fiscal charges	(50,061,330)	(46,594,024)	3,467,306
14	Payments to other agencies	(62,903,769)	(60,046,709)	2,857,060
15	Tax collection expense	(100,000)	(100,000)	-
16	Federal and state grants	-	-	-
17	Miscellaneous	1,000,000	1,154,822	154,822
	Total net nonoperating revenues (expenses)	63,239,977	69,638,487	6,398,510
18	Income before contributions and transfers, budgetary basis*	52,914,481	60,741,309	7,826,828
19	Capital contributions	-	-	-
20	Transfers out	(5,953,688)	(5,568,924)	384,764
	Change in net assets, budgetary basis*	$ 46,960,793	$ 55,172,385	$ 8,211,592

*Budgetary basis, for purposes of this schedule, includes all budgeted items except for capital outlay, debt principal transactions, beginning net assets, and expenditure reserves.

	Solid Waste System			Water Utilities System		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ 30,708,226	$ 31,178,101	$ 469,875	$ 161,480,376	$ 142,283,756	$ (19,196,620)
2	457,627	543,951	86,324	4,020,662	3,645,601	(375,061)
	31,165,853	31,722,052	556,199	165,501,038	145,929,357	(19,571,681)
3	8,273,423	7,701,405	572,018	43,326,798	40,547,950	2,778,848
4	4,039,148	3,902,339	136,809	40,467,082	26,396,654	14,070,428
5	2,211,806	2,210,788	1,018	7,720,569	5,804,934	1,915,635
6	374,661	304,744	69,917	12,708,623	10,670,899	2,037,724
7	2,189,950	2,077,832	112,118	12,118,574	12,089,332	29,242
8	9,666,990	9,663,431	3,559	-	-	-
9	1,414,099	1,308,513	105,586	8,668,668	6,533,205	2,135,463
	28,170,077	27,169,052	1,001,025	125,010,314	102,042,974	22,967,340
10	2,995,776	4,553,000	1,557,224	40,490,724	43,886,383	3,395,659
11	-	-	-	-	-	-
12	2,892,163	2,140,696	(751,467)	7,350,766	8,199,685	848,919
13	(5,000)	(160)	4,840	(2,200,601)	(2,038,777)	161,824
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	185,420	185,420
17	-	-	-	-	-	-
	2,887,163	2,140,536	(746,627)	5,150,165	6,346,328	1,196,163
18	5,882,939	6,693,536	810,597	45,640,889	50,232,711	4,591,822
19	-	-	-	40,481,329	25,454,562	(15,026,767)
20	-	-	-	(5,000,000)	(5,000,000)	-
	$ 5,882,939	$ 6,693,536	$ 810,597	$ 81,122,218	$ 70,687,273	$ (10,434,945)

ORANGE COUNTY GOVERNMENT

F L O R I D A

INTERNAL SERVICE FUNDS

Internal Service Funds account for the financing of goods or other services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis.

ORANGE COUNTY GOVERNMENT

F L O R I D A

INTERNAL SERVICE FUNDS

Risk Management is for workers' compensation, public liability, and comprehensive property coverage for the Board and all constitutional officers except for the Sheriff's coverage subsequent to September 30, 1996. Revenues are generated from user fees and charges.

Fleet Management is for services relating to a scheduled preventive maintenance program and the repair of vehicles with revenues generated from user fees and charges.

Employee Benefits is for medical, life, and disability insurance for employees of the Board, seven other small local governmental agencies, and all constitutional officers except for the Sheriff. The costs of employees' group insurance is jointly paid by employees and the Board. Health insurance claims incurred since January 1, 2007 are on a self-insurance basis.

Orange County Library District is for health self-insurance claims activities for employees of the Library District, for claims incurred since January 1, 2007.

Sheriff Health Insurance is for health self-insurance claims activities for employees of the Sheriff's Office, for claims incurred since October 1, 2003.

Sheriff Workers' Compensation is for workers' compensation claims activities for employees of the Sheriff's Office for claims incurred since October 1, 1999. Claims incurred since October 1, 2005 are on a self-insurance basis.

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET
INTERNAL SERVICE FUNDS
September 30, 2008

	ASSETS	Risk Management	Fleet Management	Employee Benefits
	Current assets:			
1	Cash and cash equivalents	$ 62,178,095	$ 2,788,810	$ 40,915,721
2	Investments	-	-	-
	Receivables:			
3	Accounts	59,570	376,463	1,300
4	Accrued interest	441,061	-	275,245
5	Less allowance for doubtful accounts	(75)	(65)	(700)
6	Due from other funds	-	348	299,176
7	Due from other governmental agencies	3,406,806	-	403,937
8	Inventories	-	813,870	-
9	Deposits and prepaid costs	-	800	103,954
	Total current assets	66,085,457	3,980,226	41,998,633
	Capital assets:			
10	Buildings and improvements	-	717,652	-
11	Machinery and equipment	108,910	1,343,898	16,500
12	Less accumulated depreciation	(94,896)	(1,483,423)	(16,500)
	Total capital assets	14,014	578,127	-
	Total assets	$ 66,099,471	$ 4,558,353	$ 41,998,633
	LIABILITIES			
	Current liabilities:			
13	Accounts payable and accrued liabilities	$ 563,752	$ 1,126,879	$ 620,650
14	Claims payable	11,149,735	-	7,114,167
	Total current liabilities	11,713,487	1,126,879	7,734,817
	Noncurrent liabilities:			
15	Compensated absences payable	-	133,939	-
16	Claims payable	32,182,763	-	-
	Total noncurrent liabilities	32,182,763	133,939	-
	Total liabilities	43,896,250	1,260,818	7,734,817
	NET ASSETS			
17	Invested in capital assets, net of related debt	14,014	578,127	-
18	Unrestricted	22,189,207	2,719,408	34,263,816
	Total net assets	22,203,221	3,297,535	34,263,816
	Total liabilities and net assets	$ 66,099,471	$ 4,558,353	$ 41,998,633

	Orange County Library District	Sheriff Health Insurance	Sheriff Workers' Compensation	Totals
1	$ 1,232,427	$ 4,808,797	$ 1,125,330	$ 113,049,180
2	166,787	-	-	166,787
3	-	-	-	437,333
4	-	-	-	716,306
5	-	-	-	(840)
6	-	-	-	299,524
7	25,544	-	-	3,836,287
8	-	-	-	813,870
9	-	-	-	104,754
	1,424,758	4,808,797	1,125,330	119,423,201
10	-	-	-	717,652
11	-	-	-	1,469,308
12	-	-	-	(1,594,819)
	-	-	-	592,141
	$ 1,424,758	$ 4,808,797	$ 1,125,330	$ 120,015,342
13	$ -	$ -	$ -	$ 2,311,281
14	88,505	1,601,592	1,776,000	21,729,999
	88,505	1,601,592	1,776,000	24,041,280
15	-	-	-	133,939
16	-	-	3,716,785	35,899,548
	-	-	3,716,785	36,033,487
	88,505	1,601,592	5,492,785	60,074,767
17	-	-	-	592,141
18	1,336,253	3,207,205	(4,367,455)	59,348,434
	1,336,253	3,207,205	(4,367,455)	59,940,575
	$ 1,424,758	$ 4,808,797	$ 1,125,330	$ 120,015,342

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
for the year ended September 30, 2008

		Risk Management	Fleet Management	Employee Benefits
	Operating revenues:			
1	Charges for services	$ 25,986,274	$ 16,822,307	$ 85,827,630
2	Miscellaneous	347,208	11,491	1,162,246
	Total operating revenues	26,333,482	16,833,798	86,989,876
	Operating and maintenance expenses:			
3	Personal services	1,083,728	3,530,447	-
4	Contractual services	2,843,805	95,814	5,544,954
5	Materials and supplies	16,713	12,566,030	-
6	Utilities	2,714	101,152	-
7	Repairs and maintenance	96,613	158,408	-
8	Liability claims and expenses	18,736,560	-	-
9	Health and life insurance expenses	-	-	78,025,972
10	Other expenses	140,102	204,796	-
	Total operating and maintenance expenses	22,920,235	16,656,647	83,570,926
11	Operating income (loss) before depreciation and amortization	3,413,247	177,151	3,418,950
12	Depreciation and amortization	6,834	122,978	-
13	Operating income (loss)	3,406,413	54,173	3,418,950
	Nonoperating revenues:			
14	Interest revenue	2,612,237	42,959	1,490,089
15	Gain on disposal of assets	52	4	-
16	Federal and state grants	1,443,751	-	-
	Total nonoperating revenues	4,056,040	42,963	1,490,089
	Change in net assets	7,462,453	97,136	4,909,039
	Total net assets, October 1, 2007	14,740,768	3,200,399	29,354,777
	Total net assets, September 30, 2008	$ 22,203,221	$ 3,297,535	$ 34,263,816

	Orange County Library District	Sheriff Health Insurance	Sheriff Workers' Compensation	Totals
1	$ 2,335,163	$ 18,396,588	$ 1,075,000	$ 150,442,962
2	-	-	-	1,520,945
	2,335,163	18,396,588	1,075,000	151,963,907
3	-	-	-	4,614,175
4	-	-	-	8,484,573
5	-	-	-	12,582,743
6	-	-	-	103,866
7	-	-	-	255,021
8	-	-	55,815	18,792,375
9	1,256,504	19,586,407	-	98,868,883
10	213,428	-	-	558,326
	1,469,932	19,586,407	55,815	144,259,962
11	865,231	(1,189,819)	1,019,185	7,703,945
12	-	-	-	129,812
13	865,231	(1,189,819)	1,019,185	7,574,133
14	27,072	61,126	61,994	4,295,477
15	-	-	-	56
16	-	-	-	1,443,751
	27,072	61,126	61,994	5,739,284
	892,303	(1,128,693)	1,081,179	13,313,417
	443,950	4,335,898	(5,448,634)	46,627,158
	$ 1,336,253	$ 3,207,205	$ (4,367,455)	$ 59,940,575

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENSES-
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS*)
INTERNAL SERVICE FUNDS
for the year ended September 30, 2008

		Risk Management		
		Final Budget	Actual	Variance Positive (Negative)
	Operating revenues:			
1	Charges for services	$ 26,197,908	$ 25,986,274	$ (211,634)
2	Miscellaneous	-	347,208	347,208
	Total operating revenues	26,197,908	26,333,482	135,574
	Operating and maintenance expenses:			
3	Personal services	1,140,299	1,083,728	56,571
4	Contractual services	7,619,223	2,843,805	4,775,418
5	Materials and supplies	17,375	16,713	662
6	Utilities	3,820	2,714	1,106
7	Repairs and maintenance	97,041	96,613	428
8	Liability claims and expenses	69,678,300	18,736,560	50,941,740
9	Health and life insurance expenses	-	-	-
10	Other expenses	246,175	140,102	106,073
	Total operating and maintenance expenses	78,802,233	22,920,235	55,881,998
	Operating income (loss), budgetary basis*	(52,604,325)	3,413,247	56,017,572
	Nonoperating revenues:			
11	Interest revenue	1,700,000	2,612,237	912,237
12	Federal and state grants	-	1,443,751	1,443,751
	Total nonoperating revenues	1,700,000	4,055,988	2,355,988
	Change in net assets, budgetary basis*	$ (50,904,325)	$ 7,469,235	$ 58,373,560

* Budgetary basis, for purposes of this schedule, includes all budgeted items except for capital outlay, debt principal transactions, beginning net assets, and expenditure reserves.

	Fleet Management			Employee Benefits		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	$ 16,153,066	$ 16,822,307	$ 669,241	$ 89,600,100	$ 85,827,630	$ (3,772,470)
2	700	11,491	10,791	406,100	1,162,246	756,146
	16,153,766	16,833,798	680,032	90,006,200	86,989,876	(3,016,324)
3	3,704,217	3,530,447	173,770	-	-	-
4	106,815	95,814	11,001	5,545,920	5,544,954	966
5	13,181,243	12,566,030	615,213	6,000	-	6,000
6	103,000	101,152	1,848	-	-	-
7	158,496	158,408	88	-	-	-
8	-	-	-	-	-	-
9	-	-	-	94,722,958	78,025,972	16,696,986
10	216,102	204,796	11,306	100	-	100
	17,469,873	16,656,647	813,226	100,274,978	83,570,926	16,704,052
	(1,316,107)	177,151	1,493,258	(10,268,778)	3,418,950	13,687,728
11	1,000	42,959	41,959	700,000	1,490,089	790,089
12	-	-	-	-	-	-
	1,000	42,959	41,959	700,000	1,490,089	790,089
	$ (1,315,107)	$ 220,110	$ 1,535,217	$ (9,568,778)	$ 4,909,039	$ 14,477,817

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
for the year ended September 30, 2008

		Risk Management	Fleet Management	Employee Benefits
	Cash flows from operating activities:			
1	Cash received from customers	$ 25,999,787	$ 16,949,613	$ 85,710,320
2	Cash payments to suppliers for good and services	(20,341,543)	(13,118,133)	(82,481,958)
3	Cash payments to employees for services	(1,069,035)	(3,483,200)	-
4	Other operating receipts	535,268	11,491	1,162,246
	Net cash provided (used) by operating activities	5,124,477	359,771	4,390,608
	Cash flows from noncapital financing activities:			
5	Noncapital grants	84,975	-	-
	Net cash provided by noncapital financing activities	84,975	-	-
	Cash flows from capital and related financing activities:			
6	Acquisition and construction of capital assets	(1,147)	(244,366)	-
7	Proceeds from disposition of assets	52	4	-
	Net cash used by capital and related financing activities	(1,095)	(244,362)	-
	Cash flows from investing activities:			
8	Purchase of investments	-	-	-
9	Sale of investments	-	-	-
10	Interest on investments	2,460,367	51,066	1,388,087
	Net cash provided by investing activities	2,460,367	51,066	1,388,087
11	Net increase (decrease) in cash and cash equivalents	7,668,724	166,475	5,778,695
	Cash and cash equivalents, October 1, 2007	54,509,371	2,622,335	35,137,026
	Cash and cash equivalents, September 30, 2008	$ 62,178,095	$ 2,788,810	$ 40,915,721

	Orange County Library District	Sheriff Health Insurance	Sheriff Workers' Compensation	Totals
1	$ 2,333,573	$ 18,396,588	$ 1,075,000	$ 150,464,881
2	(1,509,227)	(20,293,580)	(1,775,765)	(139,520,206)
3	-	-	-	(4,552,235)
4	-	933,812	459,841	3,102,658
	824,346	(963,180)	(240,924)	9,495,098
5	-	-	-	84,975
	-	-	-	84,975
6	-	-	-	(245,513)
7	-	-	-	56
	-	-	-	(245,457)
8	863,711	-	-	863,711
9	(515,249)	-	-	(515,249)
10	27,072	61,126	61,994	4,049,712
	375,534	61,126	61,994	4,398,174
11	1,199,880	(902,054)	(178,930)	13,732,790
	32,547	5,710,851	1,304,260	99,316,390
	$ 1,232,427	$ 4,808,797	$ 1,125,330	$ 113,049,180

Continued

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS, Continued
INTERNAL SERVICE FUNDS
for the year ended September 30, 2008

		Risk Management	Fleet Management	Employee Benefits
	Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
	Operating income (loss)	$ 3,406,413	$ 54,173	$ 3,418,950
	Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
1	Depreciation and amortization	6,834	122,978	-
	Decrease (increase) in assets:			
2	Accounts receivable	13,513	126,878	(600)
3	Due from other funds	-	426	(203,067)
4	Due from other governmental agencies	188,060	-	86,357
5	Inventories	-	(60,631)	-
6	Deposits and prepaid costs	-	-	39,884
	Increase (decrease) in liabilities:			
7	Accounts payable and accrued liabilities	(150,412)	115,947	265,705
8	Claims payable	1,660,069	-	783,379
	Total adjustments	1,718,064	305,598	971,658
	Net cash provided (used) by operating activities	$ 5,124,477	$ 359,771	$ 4,390,608

	Orange County Library District	Sheriff Health Insurance	Sheriff Workers' Compensation	Totals
	$ 865,231	$ (1,189,819)	$ 1,019,185	$ 7,574,133
1	-	-	-	129,812
2	-	-	-	139,791
3	-	-	-	(202,641)
4	(25,544)	-	-	248,873
5	-	-	-	(60,631)
6	-	-	-	39,884
7	(1,590)	226,639	(1,260,109)	(803,820)
8	(13,751)	-	-	2,429,697
	(40,885)	226,639	(1,260,109)	1,920,965
	$ 824,346	$ (963,180)	$ (240,924)	$ 9,495,098

ORANGE COUNTY GOVERNMENT

F L O R I D A

AGENCY FUNDS

Agency Funds account for assets held by the County as agent for individuals or other governmental units.

ORANGE COUNTY GOVERNMENT

F L O R I D A

AGENCY FUNDS

Board of County Commissioners is for amounts held in a fiduciary or escrow capacity on behalf of third parties, such as deposits from developers held pending satisfactory performance on specific construction projects, grant funds for the Burnham Institute for Medical Research, and personal funds of inmates in County correctional programs.

Tax Collector is for property taxes and fees for licenses collected by the Tax Collector and distributed during the fiscal year to taxing authorities.

Sheriff accounts for funds received and disbursed for writs, sales, and auctions.

Clerk of the Circuit and County Courts is for assets collected and held by the Clerk as agent for other governmental agencies from the collection of fines and forfeitures and various filing fees, and for individuals from the collection of support payments, jury and witness services, and bail bond deposits.

Comptroller is for taxes and fees collected by the County Comptroller on behalf of other governmental agencies, such as State documentary stamps and intangible taxes, and for amounts held on behalf of individual taxpayers, such as lien escrow deposits and tax deed auction proceeds.

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
for the year ended September 30, 2008

	Balances October 1, 2007	Additions	Deductions	Balances September 30, 2008
BOARD OF COUNTY COMMISSIONERS				
ASSETS				
Cash and cash equivalents	$ 11,166,207	$ 53,448,219	$ 53,222,896	$ 11,391,530
LIABILITIES				
Due to other governmental agencies	$ 1,617,175	$ 191,096	$ 355,467	$ 1,452,804
Due to individuals	9,549,032	53,257,123	52,867,429	9,938,726
Total liabilities	$ 11,166,207	$ 53,448,219	$ 53,222,896	$ 11,391,530
TAX COLLECTOR				
ASSETS				
Cash and cash equivalents	$ 10,180,617	$ 1,273,281,759	$ 1,269,247,366	$ 14,215,010
LIABILITIES				
Due to other governmental agencies	$ 3,105,747	$ 1,173,732,449	$ 1,171,820,030	$ 5,018,166
Due to individuals	347,812	91,468,175	90,052,963	1,763,024
Deposits	6,727,058	8,081,135	7,374,373	7,433,820
Total liabilities	$ 10,180,617	$ 1,273,281,759	$ 1,269,247,366	$ 14,215,010

Continued

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES, Continued
ALL AGENCY FUNDS
for the year ended September 30, 2008

	Balances October 1, 2007	Additions	Deductions	Balances September 30, 2008
SHERIFF				
ASSETS				
Cash and cash equivalents	$ 1,287,751	$ 3,143,446	$ 3,533,888	$ 897,309
Due from other governmental agencies	-	29,357	-	29,357
Total assets	$ 1,287,751	$ 3,172,803	$ 3,533,888	$ 926,666
LIABILITIES				
Due to individuals	$ 1,287,751	$ 2,057,924	$ 2,419,009	$ 926,666
CLERK OF THE CIRCUIT AND COUNTY COURTS				
ASSETS				
Cash and cash equivalents	$ 31,279,888	$ 171,339,657	$ 154,451,144	$ 48,168,401
Due from individuals	2,519	3,744	1,235	5,028
Due from other governmental agencies	28,834	7,305	36,139	-
Total assets	$ 31,311,241	$ 171,350,706	$ 154,488,518	$ 48,173,429
LIABILITIES				
Due to other governmental agencies	$ 4,420,031	$ 29,090,519	$ 30,288,276	$ 3,222,274
Due to individuals	26,891,210	142,260,187	124,200,242	44,951,155
Total liabilities	$ 31,311,241	$ 171,350,706	$ 154,488,518	$ 48,173,429

Continued

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES, Continued
ALL AGENCY FUNDS
for the year ended September 30, 2008

	Balances October 1, 2007	Additions	Deductions	Balances September 30, 2008
COMPTROLLER				
ASSETS				
Cash and cash equivalents	$ 10,808,320	$ 143,907,342	$ 148,693,476	$ 6,022,186
Due from individuals	26,859	89,454	109,666	6,647
Total assets	$ 10,835,179	$ 143,996,796	$ 148,803,142	$ 6,028,833
LIABILITIES				
Due to other governmental agencies	$ 7,221,830	$ 140,387,439	$ 144,881,463	$ 2,727,806
Due to individuals	3,613,349	3,499,691	3,812,013	3,301,027
Total liabilities	$ 10,835,179	$ 143,887,130	$ 148,693,476	$ 6,028,833
TOTAL ALL AGENCY FUNDS				
ASSETS				
Cash and cash equivalents	$ 64,722,783	$ 1,645,120,423	$ 1,629,148,770	$ 80,694,436
Due from individuals	29,378	93,198	110,901	11,675
Due from other governmental agencies	28,834	36,662	36,139	29,357
Total assets	$ 64,780,995	$ 1,645,250,283	$ 1,629,295,810	$ 80,735,468
LIABILITIES				
Due to other governmental agencies	$ 16,364,783	$ 1,343,401,503	$ 1,347,345,236	$ 12,421,050
Due to individuals	41,689,154	292,543,100	273,351,656	60,880,598
Deposits	6,727,058	8,081,135	7,374,373	7,433,820
Total liabilities	$ 64,780,995	$ 1,644,025,738	$ 1,628,071,265	$ 80,735,468

COMPONENT UNITS

ORANGE COUNTY GOVERNMENT

F L O R I D A

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF NET ASSETS
NONMAJOR COMPONENT UNITS
September 30, 2008

	Orange County Research and Development Authority	International Drive Master Transit and Improvement District	Orange County Industrial Development Authority	Orange Blossom Trail Development Board, Inc.	Totals
ASSETS					
Current assets:					
Cash and cash equivalents	$ 2,081,140	$ 968,905	$ -	$ -	$ 3,050,045
Investments	-	698,518	-	10,159	708,677
Accounts receivable	80,218	132,648	-	-	212,866
Due from other governmental agencies	-	-	-	168,697	168,697
Deposits and prepaid costs	-	27,078	-	8,974	36,052
Total current assets	2,161,358	1,827,149	-	187,830	4,176,337
Noncurrent assets:					
Nondepreciable capital assets	6,868,127	-	-	-	6,868,127
Depreciable capital assets, net	2,228,561	270,955	-	34,336	2,533,852
Total noncurrent assets	9,096,688	270,955	-	34,336	9,401,979
Total assets	$ 11,258,046	$ 2,098,104	$ -	$ 222,166	$ 13,578,316
LIABILITIES					
Current liabilities:					
Accounts payable and accrued liabilities	$ 420,111	$ 360,813	$ -	$ 71,032	$ 851,956
Current portion of long-term liabilities	-	-	-	57,529	57,529
Unearned revenue	407,113	-	-	-	407,113
Total current liabilities	827,224	360,813	-	128,561	1,316,598
Noncurrent liabilities:					
Accrued post retirement benefits	-	-	-	26,590	26,590
Obligation under capital lease	-	-	-	15,509	15,509
Total noncurrent liabilities	-	-	-	42,099	42,099
Total liabilities	827,224	360,813	-	170,660	1,358,697
NET ASSETS					
Invested in capital assets, net of related debt	9,096,688	270,955	-	-	9,367,643
Unrestricted	1,334,134	1,466,336	-	51,506	2,851,976
Total net assets	10,430,822	1,737,291	-	51,506	12,219,619
Total liabilities and net assets	$ 11,258,046	$ 2,098,104	$ -	$ 222,166	$ 13,578,316

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
for the year ended September 30, 2008

		Program Revenues	
	Expenses	**Charges for Services**	**Operating Grants and Contributions**
Orange County Research and Development Authority			
Economic environment	$ 2,397,200	$ 1,926,690	$ -
International Drive Master Transit and Improvement District			
General government	4,342,563	-	-
Transportation	1,674,431	1,744,570	-
Total I-Drive Master Transit and Improvement District	6,016,994	1,744,570	-
Orange County Industrial Development Authority			
Economic environment	76,500	76,500	-
Orange Blossom Trail Development Board, Inc.			
Economic environment	1,151,261	-	1,317,864
Total nonmajor component units	$ 9,641,955	$ 3,747,760	$ 1,317,864

General revenues:

Unrestricted investment earnings
Miscellaneous

Total general revenues

Change in net assets

Net assets, October 1, 2007

Effect of change in accounting principle

Net assets, October 1, 2007, as restated

Net assets, September 30, 2008

Net (Expense) Revenue and Changes in Net Assets				
Orange County Research and Development Authority	International Drive Master Transit and Improvement District	Orange County Industrial Development Authority	Orange Blossom Trail Development Board, Inc.	Totals
$ (470,510)	$ -	$ -	$ -	$ (470,510)
-	(4,342,563)	-	-	(4,342,563)
-	70,139	-	-	70,139
-	(4,272,424)	-	-	(4,272,424)
-	-	-	-	-
-	-	-	166,603	166,603
(470,510)	(4,272,424)	-	166,603	(4,576,331)
22,785	51,820	-	-	74,605
131,561	3,873,221	-	(77,658)	3,927,124
154,346	3,925,041	-	(77,658)	4,001,729
(316,164)	(347,383)	-	88,945	(574,602)
10,746,986	2,084,674	-	(10,849)	12,820,811
-	-	-	(26,590)	(26,590)
10,746,986	2,084,674	-	(37,439)	12,794,221
$ 10,430,822	$ 1,737,291	$ -	$ 51,506	$ 12,219,619

ORANGE COUNTY GOVERNMENT

F L O R I D A

SUPPLEMENTAL SCHEDULES

Supplemental schedules, although not necessary for fair presentation in conformity with generally accepted accounting principles, are presented to provide greater detail information.

ORANGE COUNTY GOVERNMENT

F L O R I D A

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES BY DEPARTMENT
-- BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
GENERAL FUND
for the year ended September 30, 2008

Department	Original Approved Budget	Final Amended Budget	Actual	Variance with Final Budget
COUNTY DEPARTMENTS:				
Administrative Services	$ 91,376,697	$ 91,376,697	$ 81,765,972	$ 9,610,725
Community and Environmental Services	23,831,815	23,836,238	19,019,229	4,817,009
Corrections	152,211,655	152,211,655	142,840,043	9,371,612
Fire Rescue	1,306,361	1,306,361	999,365	306,996
Growth Management	10,385,267	10,885,267	8,690,289	2,194,978
Health and Family Services	85,696,403	86,234,991	79,248,447	6,986,544
OTHER BUDGETS:				
Fiscal and Business Services	447,756	447,756	378,609	69,147
Office of Management and Budget	1,419,361	1,419,361	1,262,639	156,722
Government Call Center	1,595,682	1,556,682	1,339,820	216,862
Public Safety Office	5,208,978	5,247,978	4,568,371	679,607
Agenda Development	230,769	230,769	172,279	58,490
Communications	2,185,284	2,220,657	1,863,608	357,049
County Administrator	2,093,561	2,147,251	2,045,152	102,099
County Attorney	5,422,119	5,422,119	4,791,027	631,092
Court-Appointed Attorneys	25,000	25,000	-	25,000
Downtown Orange County	363,674	363,674	77,416	286,258
Economic Trade and Tourism Development	43,536,565	43,536,565	20,719,705	22,816,860
Human Resources and Labor Relations	5,185,580	5,185,580	4,188,909	996,671
Office of Professional Standards	1,191,605	1,191,605	797,024	394,581
Intergovernmental Affairs	679,740	679,740	411,688	268,052
Graphic Reproduction	1,282,802	1,314,802	1,153,602	161,200
OTHER APPROPRIATIONS:				
East Central Florida Regional Planning Council	215,992	215,992	215,992	-
LYNX / Transit Authority	34,956,363	34,956,363	34,956,363	-
Metropolitan Planning Organization	533,972	533,972	533,879	93
Natural Resources Conservation	-	9,354	9,354	-
Non-Departmental Expenditures	27,232,365	28,014,006	25,769,169	2,244,837
Human Services Agencies	3,372,133	3,372,133	3,070,377	301,756
Reserve for Contingencies	55,403,025	61,054,866	-	61,054,866

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES BY DEPARTMENT
-- BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS), Continued
GENERAL FUND
for the year ended September 30, 2008

Department	Original Approved Budget	Final Amended Budget	Actual	Variance with Final Budget
ELECTED OFFICIALS:				
County Mayor	$ 739,286	$ 739,286	$ 461,722	$ 277,564
Board of County Commissioners	1,772,347	1,772,347	1,711,921	60,426
Clerk of the Circuit and County Courts	36,360,306	36,360,306	36,189,535	170,771
County Comptroller	17,589,864	18,374,879	16,746,120	1,628,759
Property Appraiser	12,684,594	12,685,215	11,236,814	1,448,401
Sheriff	179,416,909	180,500,393	179,889,545	610,848
Supervisor of Elections	11,488,006	11,504,371	8,521,915	2,982,456
Tax Collector	19,953,677	19,953,677	16,618,891	3,334,786
Court Administration	655,251	655,251	611,032	44,219
Public Defender	1,421,118	1,421,118	1,114,974	306,144
State Attorney	321,038	321,038	282,268	38,770
Totals	$ 839,792,920	$ 849,285,315	$ 714,273,065	$ 135,012,250

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES BY DEPARTMENT
-- BUDGET AND ACTUAL
MISCELLANEOUS CONSTRUCTION PROJECTS SPECIAL REVENUE FUND
for the year ended September 30, 2008

Department	Final Budget	Actual	Variance
Corrections	$ 4,775,261	$ 692,971	$ 4,082,290
Administrative Services	5,443,993	3,774,339	1,669,654
Public Works	34,947,543	9,940,532	25,007,011
Growth Management	34,764,570	3,069,158	31,695,412
Community and Environmental Services	28,215,721	2,958,478	25,257,243
Health and Family Services	17,648,278	3,069,884	14,578,394
County Administration	8,923,970	5,603,876	3,320,094
Other	3,743,234	1,989,236	1,753,998
Reserves	26,688,158	-	26,688,158
Totals	$ 165,150,728	$ 31,098,474	$ 134,052,254

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES BY DEPARTMENT
-- BUDGET AND ACTUAL
GRANTS SPECIAL REVENUE FUND
for the year ended September 30, 2008

Department	Final Budget	Actual	Variance
Health and Family Services	$ 45,769,269	$ 32,234,410	$ 13,534,859
Growth Management	44,382,120	24,345,725	20,036,395
Public Works	20,955,184	11,529,024	9,426,160
Sheriff	14,805,544	12,940,924	1,864,620
Community and Environmental Services	9,231,021	1,655,000	7,576,021
Administrative Services	1,520,633	29,104	1,491,529
Court Administration	1,152,068	127,326	1,024,742
Fire Rescue	962,269	594,706	367,563
Corrections	108,842	91,555	17,287
County Administration	3,960,157	81,653	3,878,504
Supervisor of Elections	2,770,528	2,770,528	-
Other	714,653	-	714,653
Reserves	2,816,947	-	2,816,947
Totals	$ 149,149,235	$ 86,399,955	$ 62,749,280

ORANGE COUNTY, FLORIDA
SCHEDULE OF INTERFUND TRANSFERS
for the year ended September 30, 2008

TRANSFERS IN		TRANSFERS OUT	
GENERAL FUND:			
from Special Tax Equalization District	$ 131,483,542	to Fire Protection MSTU	$ 1,613,442
from School Impact Fees	471,588	to Special Tax Equalization District	1,180,793
from Grants	2,220,198	to Local Court Programs	1,209,051
from Sales Tax Trust	1,346,992	to Water and Navigation Control Districts	18,885
from Capital Improvement Bonds	17,778,240	to Aquatic Weed Taxing Districts	8,374
from Public Facilities Bonds	717,237	to Municipal Service Districts	63,424
from Convention Center	2,198,818	to International Drive CRA	7,705,479
from Water Utilities System	5,000,000	to OBT Community Redevelopment Agency	471,642
		to Drug Abuse Trust	160,000
		to Grants	3,164,400
Total General Fund	161,216,615		15,595,490
SPECIAL REVENUE FUNDS:			
Fire Protection MSTU:			
from General Fund	1,613,442		
Special Tax Equalization District:			
from General Fund	1,180,793	to General Fund	131,483,542
from Public Service Tax Bonds	30,790,637		
Local Court Programs:			
from General Fund	1,209,051		
Crime Prevention:			
		to OBT Local Government NID	125,000
OBT Local Government NID:			
from Crime Prevention	125,000		
Water and Navigation Control Districts:			
from General Fund	18,885		
Aquatic Weed Taxing Districts:			
from General Fund	8,374		
from Sales Tax Trust	125,433		
Municipal Service Districts:			
from General Fund	63,424	to Local Option Gas Tax	58,100
from Transportation Trust	118,818		
Local Option Gas Tax:			
from Municipal Service Districts	58,100		
from Sales Tax Trust	2,163,000		
Constitutional Gax Tax:			
from Sales Tax Trust	1,500,000		
Transportation Trust:			
from Sales Tax Trust	35,978,525	to Municipal Service Districts	118,818
from Public Service Tax Bonds	23,804,050		
International Drive Community Redevelopment Agency:			
from General Fund	7,705,479		

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF INTERFUND TRANSFERS, Continued
for the year ended September 30, 2008

TRANSFERS IN		TRANSFERS OUT	
SPECIAL REVENUE FUNDS, Continued:			
OBT Community Redevelopment Agency:			
from General Fund	$ 471,642		
School Impact Fees:		to General Fund	$ 471,588
Drug Abuse Trust:			
from General Fund	160,000		
Parks:			
from Grants	2,795	to Miscellaneous Construction Projects	29,958,736
from Arts and Cultural Tourism	700,000		
from Sales Tax Trust	376,000		
from Public Service Tax Bonds	10,000,000		
Arts and Cultural Tourism:			
from Convention Center	3,370,106	to Parks	700,000
Miscellaneous Construction Projects:			
from Parks	29,958,736		
from Sales Tax Trust	31,835,946		
Grants:			
from General Fund	3,164,400	to General Fund	2,220,198
		to Parks	2,795
Orange County Library District:			
		to Orange County Library District Debt Service Fund	409,458
		to Orange County Library District Capital Project Fund	4,000,000
Total Special Revenue Funds	186,502,636		169,548,235
DEBT SERVICE FUNDS:			
Sales Tax Trust:			
		to General Fund	1,346,992
		to Aquatic Weed Taxing Districts	125,433
		to Local Option Gas Tax	2,163,000
		to Constitutional Gas Tax	1,500,000
		to Transportation Trust	35,978,525
		to Parks	376,000
		to Miscellaneous Construction Projects	31,835,946
Capital Improvement Bonds:			
		to General Fund	17,778,240
Public Facilities Bonds:			
		to General Fund	717,237
Public Service Tax Bonds:			
		to Special Tax Equalization District	30,790,637
		to Transportation Trust	23,804,050
		to Parks	10,000,000
Orange County Library District:			
from Orange County Library District Special Revenue Fund	409,458		
Total Debt Service Funds	409,458		156,416,060

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF INTERFUND TRANSFERS, Continued
for the year ended September 30, 2008

TRANSFERS IN		TRANSFERS OUT	
CAPITAL PROJECTS FUNDS:			
Orange County Library District:			
from Orange County Library District			
Special Revenue Fund	$ 4,000,000		
Total Capital Projects Funds	4,000,000		
ENTERPRISE FUNDS:			
Convention Center:			
		to General Fund	$ 2,198,818
		to Arts and Cultural Tourism	3,370,106
Water Utilities System:			
		to General Fund	5,000,000
Total Enterprise Funds	-		10,568,924
Total Transfers In	$ 352,128,709	**Total Transfers Out**	$ 352,128,709

ORANGE COUNTY, FLORIDA
SCHEDULE OF LONG-TERM DEBT
PRIMARY GOVERNMENT
September 30, 2008

Issue Date	Issue Title	Amount Issued	Final Maturity Date	Amount to be Paid Over Remaining Life		Source of Funds Pledged for Payment
				Principal	Interest	
	BONDS:					
10/19/88	Capital Improvement Revenue Refunding Bonds, Series 1988A	$ 16,438,915	10/01/08	$ 203,709	$ 681,291	Guaranteed and Second Guaranteed Entitlements of State Revenue Sharing
10/19/88	Capital Improvement Revenue Bonds, Series 1988B	29,709,621	10/01/08	369,439	1,235,561	Guaranteed and Second Guaranteed Entitlements of State Revenue Sharing
12/02/92	Capital Improvement and Refunding Revenue Bonds, Series 1992	43,280,361	10/01/13	3,265,361	7,869,639	Guaranteed and Second Guaranteed Entitlements of State Revenue Sharing
05/26/94	Tourist Development Tax Refunding Revenue Bonds, Series 1994A	24,470,000	10/01/10	4,340,000	393,484	First five cents of the Tourist Development Tax and Operating Revenues
06/28/94	Public Facilities Revenue Bonds, Series 1994A	33,843,803	10/01/19	11,968,803	31,581,197	Other Designated County Revenues
02/19/98	Water Utilities System Refunding Revenue Bonds, Series 1998	50,675,000	10/01/17	35,660,000	9,570,942	System Operations
10/27/98	Capital Improvement Refunding Revenue Bonds, Series 1998	33,125,000	10/01/22	28,135,000	12,641,043	Guaranteed and Second Guaranteed Entitlements of State Revenue Sharing
12/14/98	Tourist Development Tax Refunding Revenue Bonds, Series 1998A	177,890,000	10/01/24	167,580,000	99,511,306	First five cents of the Tourist Development Tax and Operating Revenues
12/14/98	Tourist Development Tax Revenue Bonds, Series 1998B	137,620,000	10/01/24	105,445,000	47,529,066	First five cents of the Tourist Development Tax and Operating Revenues
01/21/99	Sales Tax Revenue Refunding Bonds, Series 1999	37,160,000	01/01/18	32,370,000	10,362,847	Local Government Half-Cent Sales Tax
08/03/00	Tourist Development Tax Revenue Bonds, Series 2000	299,705,000	10/01/09	18,215,000	921,625	First five cents of the Tourist Development Tax and Operating Revenues
04/17/02	Tourist Development Tax Revenue Bonds, Series 2002	216,460,000	10/01/12	5,770,000	652,412	First five cents of the Tourist Development Tax and Operating Revenues
07/03/02	Tourist Development Tax Refunding Revenue Bonds, Series 2002A	57,340,000	10/01/13	34,535,000	5,761,973	First five cents of the Tourist Development Tax and Operating Revenues
11/07/02	Sales Tax Revenue Refunding Bonds, Series 2002A	164,960,000	01/01/24	140,390,000	72,321,911	Local Government Half-Cent Sales Tax
11/07/02	Sales Tax Revenue Bonds, Series 2002B	113,105,000	01/01/32	108,870,000	105,003,828	Local Government Half-Cent Sales Tax
10/08/03	Tourist Development Tax Refunding Revenue Bonds, Series 2003A	17,330,000	10/01/19	16,890,000	6,361,012	First five cents of Tourist Development Tax and Operating Revenues

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF LONG-TERM DEBT, Continued
PRIMARY GOVERNMENT
September 30, 2008

Issue Date	Issue Title	Amount Issued	Final Maturity Date	Amount to be Paid Over Remaining Life: Principal	Amount to be Paid Over Remaining Life: Interest	Source of Funds Pledged for Payment
	BONDS, Continued:					
10/15/03	Public Service Tax Refunding and Improvement Revenue Bonds, Series 2003	$ 117,035,000	10/01/25	$ 92,175,000	$ 27,361,210	Public Service Tax
05/10/05	Tourist Development Tax Refunding Revenue Bonds, Series 2005	238,285,000	10/01/31	237,755,000	161,019,857	First five cents of Tourist Development Tax and Operating Revenues
01/26/06	Sales Tax Revenue Refunding Bonds, Series 2006	43,585,000	01/01/28	43,585,000	20,272,660	Local Government Half-Cent Sales Tax
06/06/06	Tourist Development Tax Refunding Revenue Bonds, Series 2006	73,435,000	10/01/32	73,360,000	82,094,477	First five cents of Tourist Development Tax and Operating Revenues
06/06/07	Tourist Development Tax Refunding Revenue Bonds, Series 2007	139,635,000	10/01/30	139,635,000	119,837,822	First five cents of Tourist Development Tax and Operating Revenues
07/11/07	Tourist Development Tax Refunding Revenue Bonds, Series 2007A	167,800,000	10/01/21	167,800,000	82,240,225	First five cents of Tourist Development Tax and Operating Revenues
	Total bonds	$ 2,232,887,700		$ 1,468,317,312	$ 905,225,388	
	NOTES AND LOANS:					
09/01/03	Library District Line of Credit Note	$ 2,547,963	08/01/10	$ 786,220	$ 32,697	Library District Non-Ad Valorem Tax Revenues
06/01/02	State Revolving Fund Construction Loan Agreement - Water Utilities System	14,580,527	03/15/26	10,163,461	2,455,408	System Operations
	Total notes and loans	$ 17,128,490		$ 10,949,681	$ 2,488,105	
	CAPITAL LEASES:					
12/03/03	Intergov Radio - Comm System	$ 3,749,735	12/03/08	$ 374,973	$ 6,281	Operating Revenues
08/17/04	Building Division - Trucks	294,925	08/17/09	63,448	1,790	Operating Revenues
04/03/05	911 System Upgrade	1,734,731	04/30/09	564,106	20,137	Operating Revenues
10/19/05	Building Division - Trucks	330,128	10/19/10	139,294	6,448	Operating Revenues
03/21/07	Graphics - Copier	256,196	03/21/12	183,606	-	Operating Revenues
06/01/07	Facilities - Copier	39,930	05/31/12	33,941	1,953	Operating Revenues
01/01/08	Graphics - Copier	29,003	12/31/10	23,063	1,951	Operating Revenues
Various	Sheriff's Office - Automobiles	N/A	09/30/11	3,799,352	157,472	Operating Revenues
	Total capital leases	$ 6,434,648		$ 5,181,783	$ 196,032	

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST
PRIMARY GOVERNMENT
September 30, 2008

Year Ended September 30	Interest Rate (%)	Principal	Interest	Total Debt Service
Capital Improvement Revenue Refunding Bonds, Series 1988A:				
2008	-	$ 203,709	$ 681,291 *	$ 885,000
	Totals	$ 203,709	$ 681,291	$ 885,000

* Accreted interest to maturity on Capital Appreciation Bonds.

Capital Improvement Revenue Bonds, Series 1988B:				
2008	-	$ 369,439	$ 1,235,561 *	$ 1,605,000
	Totals	$ 369,439	$ 1,235,561	$ 1,605,000

* Accreted interest to maturity on Capital Appreciation Bonds.

Capital Improvement and Refunding Revenue Bonds, Series 1992:				
2009	-	$ 678,093	$ 1,311,907 *	$ 1,990,000
2010	-	633,780	1,366,220 *	2,000,000
2011	-	587,348	1,407,652 *	1,995,000
2012	-	707,043	1,867,957 *	2,575,000
2013	-	659,097	1,915,903 *	2,575,000
	Totals	$ 3,265,361	$ 7,869,639	$ 11,135,000

* Accreted interest to maturity on Capital Appreciation Bonds.

Tourist Development Tax Refunding Revenue Bonds, Series 1994A:				
2008	5.85	$ 1,365,000	$ 127,689	$ 1,492,689
2009	5.90	1,445,000	175,525	1,620,525
2010	5.90	1,530,000	90,270	1,620,270
	Totals	$ 4,340,000	$ 393,484	$ 4,733,484

Public Facilities Revenue Bonds, Series 1994A:				
2010	-	$ 1,601,159	$ 2,753,841 *	$ 4,355,000
2011	-	1,493,025	2,861,975 *	4,355,000
2012	-	1,403,225	2,951,775 *	4,355,000
2013	-	1,294,437	3,060,563 *	4,355,000
2014	-	1,215,393	3,139,607 *	4,355,000
2015	-	1,129,513	3,225,487 *	4,355,000
2016	-	1,060,051	3,294,949 *	4,355,000
2017	-	983,707	3,371,293 *	4,355,000
2018	-	922,737	3,432,263 *	4,355,000
2019	-	865,556	3,489,444 *	4,355,000
	Totals	$ 11,968,803	$ 31,581,197	$ 43,550,000

* Accreted interest to maturity on Capital Appreciation Bonds.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2008

Year Ended September 30	Interest Rate (%)	Principal	Interest	Total Debt Service
Water Utilities System Refunding Revenue Bonds, Series 1998:				
2008	4.30	$ 2,855,000	$ 875,423	$ 3,730,423
2009	4.375	2,985,000	1,628,081	4,613,081
2010	5.25	3,115,000	1,497,488	4,612,488
2011	5.25	3,280,000	1,333,950	4,613,950
2012	5.00	3,445,000	1,161,750	4,606,750
2013	5.00	3,620,000	989,500	4,609,500
2014	4.75	3,800,000	808,500	4,608,500
2015	5.00	3,985,000 *	628,000	4,613,000
2016	5.00	4,185,000 *	428,750	4,613,750
2017	5.00	4,390,000 *	219,500	4,609,500
		$ 35,660,000	$ 9,570,942	$ 45,230,942

* Mandatory redemption of $12,560,000 Term Bonds due October 1, 2017.

Capital Improvement Refunding Revenue Bonds, Series 1998:				
2008	4.00	$ 420,000	$ 664,294	$ 1,084,294
2009	4.10	1,080,000	1,311,789	2,391,789
2010	4.20	1,120,000	1,267,508	2,387,508
2011	4.25	1,170,000	1,220,469	2,390,469
2012	4.375	640,000	1,170,743	1,810,743
2013	4.50	670,000	1,142,744	1,812,744
2014	4.625	2,280,000	1,112,594	3,392,594
2015	4.625	2,390,000	1,007,144	3,397,144
2016	4.625	2,495,000	896,606	3,391,606
2017	4.75	2,490,000 *	781,213	3,271,213
2018	4.75	2,425,000 *	662,939	3,087,939
2019	5.00	2,540,000 **	547,750	3,087,750
2020	5.00	2,670,000 **	420,750	3,090,750
2021	5.00	2,800,000 **	287,250	3,087,250
2022	5.00	2,945,000 **	147,250	3,092,250
	Totals	$ 28,135,000	$ 12,641,043	$ 40,776,043

* Mandatory redemption of $4,915,000 Term Bonds due October 1, 2018.
** Mandatory redemption of $10,955,000 Term Bonds due October 1, 2022.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2008

Year Ended September 30	Interest Rate (%)	Principal	Interest	Total Debt Service
Tourist Development Tax Refunding Revenue Bonds, Series 1998A:				
2008	4.25	$ 2,665,000	$ 3,985,974	$ 6,650,974
2009	4.25	2,795,000	7,858,685	10,653,685
2010	4.25	2,900,000	7,739,897	10,639,897
2011	4.30	2,865,000	7,616,648	10,481,648
2012	4.40	2,985,000	7,493,453	10,478,453
2013	4.50	3,115,000	7,362,112	10,477,112
2014	5.00	12,590,000	7,221,938	19,811,938
2015	5.00	10,410,000	6,592,437	17,002,437
2016	5.00	10,930,000	6,071,938	17,001,938
2017	4.75	360,000	5,525,437	5,885,437
2018	4.75	375,000	5,508,337	5,883,337
2019	4.75	395,000	5,490,525	5,885,525
2020	4.75	4,130,000 *	5,471,763	9,601,763
2021	4.75	4,330,000 *	5,275,587	9,605,587
2022	4.75	33,940,000 **	5,069,913	39,009,913
2023	4.75	35,555,000 **	3,457,762	39,012,762
2024	4.75	37,240,000 **	1,768,900	39,008,900
	Totals	$ 167,580,000	$ 99,511,306	$ 267,091,306

* Mandatory redemption of $8,460,000 Term Bonds due October 1, 2021.
** Mandatory redemption of $106,735,000 Term Bonds due October 1, 2024.

Tourist Development Tax Revenue Bonds, Series 1998B:				
2008	4.00	$ 4,280,000	$ 2,429,446	$ 6,709,446
2009	4.10	4,455,000	4,687,693	9,142,693
2010	4.15	4,635,000	4,505,037	9,140,037
2011	4.30	4,830,000	4,312,685	9,142,685
2012	4.40	5,035,000	4,104,995	9,139,995
2013	4.50	5,260,000	3,883,455	9,143,455
2014	4.65	5,495,000	3,646,755	9,141,755
2015	4.70	5,750,000	3,391,238	9,141,238
2016	4.75	6,020,000	3,120,987	9,140,987
2017	4.75	6,305,000	2,835,038	9,140,038
2018	4.75	6,605,000	2,535,550	9,140,550
2019	4.75	6,920,000	2,221,813	9,141,813
2020	4.75	7,250,000	1,893,112	9,143,112
2021	4.75	7,595,000	1,548,737	9,143,737
2022	4.75	7,955,000	1,187,975	9,142,975
2023	4.75	8,330,000	810,113	9,140,113
2024	4.75	8,725,000	414,437	9,139,437
	Totals	$ 105,445,000	$ 47,529,066	$ 152,974,066

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2008

Year Ended September 30	Interest Rate (%)	Principal	Interest	Total Debt Service
Sales Tax Revenue Refunding Bonds, Series 1999:				
2009	4.30	$ 1,085,000	$ 1,505,025	$ 2,590,025
2010	4.30	1,140,000	1,457,186	2,597,186
2011	4.40	1,185,000	1,406,606	2,591,606
2012	4.50	1,235,000	1,352,749	2,587,749
2013	4.60	1,295,000	1,295,176	2,590,176
2014	4.70	3,920,000	1,173,271	5,093,271
2015	4.75	4,110,000	983,539	5,093,539
2016	4.80	6,600,000	727,526	7,327,526
2017	4.80	8,165,000	373,166	8,538,166
2018	4.875	3,635,000	88,603	3,723,603
	Totals	$ 32,370,000	$ 10,362,847	$ 42,732,847
Tourist Development Tax Revenue Bonds, Series 2000:				
2008	5.00	$ 8,890,000	$ 455,375	$ 9,345,375
2009	5.00	9,325,000	466,250	9,791,250
	Totals	$ 18,215,000	$ 921,625	$ 19,136,625
Tourist Development Tax Revenue Bonds, Series 2002:				
2008	4.00	$ 1,060,000	$ 123,612	$ 1,183,612
2009	4.25	1,100,000	204,825	1,304,825
2010	4.25	1,150,000	158,075	1,308,075
2011	4.375	1,200,000	109,200	1,309,200
2012	4.50	1,260,000	56,700	1,316,700
	Totals	$ 5,770,000	$ 652,412	$ 6,422,412
Tourist Development Tax Refunding Revenue Bonds, Series 2002A:				
2008	4.00	$ 5,130,000	$ 864,066	$ 5,994,066
2009	4.00	5,340,000	1,522,932	6,862,932
2010	5.375	5,550,000	1,309,331	6,859,331
2011	5.375	5,845,000	1,011,019	6,856,019
2012	5.50	6,165,000	696,850	6,861,850
2013	5.50	6,505,000	357,775	6,862,775
	Totals	$ 34,535,000	$ 5,761,973	$ 40,296,973

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2008

Year Ended September 30	Interest Rate (%)	Principal	Interest	Total Debt Service
Sales Tax Revenue Refunding Bonds, Series 2002A:				
2009	3.25	$ 4,895,000	$ 6,849,363	$ 11,744,363
2010	5.00	4,895,000	6,647,444	11,542,444
2011	5.00	5,140,000	6,396,569	11,536,569
2012	3.50	5,395,000	6,173,656	11,568,656
2013	5.00	5,585,000	5,939,618	11,524,618
2014	5.00	3,300,000	5,717,493	9,017,493
2015	5.00	4,455,000	5,523,618	9,978,618
2016	5.125	4,580,000	5,294,881	9,874,881
2017	5.125	3,565,000	5,086,166	8,651,166
2018	5.125	8,790,000	4,769,569	13,559,569
2019	5.125	13,445,000	4,199,797	17,644,797
2020	5.125	14,135,000	3,493,060	17,628,060
2021	5.125	14,860,000	2,750,063	17,610,063
2022	5.125	15,620,000	1,969,013	17,589,013
2023	5.125	16,420,000	1,147,988	17,567,988
2024	4.75	15,310,000	363,613	15,673,613
	Totals	$ 140,390,000	$ 72,321,911	$ 212,711,911

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2008

Year Ended September 30	Interest Rate (%)	Principal	Interest	Total Debt Service
Sales Tax Revenue Bonds, Series 2002B:				
2009	3.125	$ 925,000	$ 5,347,159	$ 6,272,159
2010	3.375	1,110,000	5,313,976	6,423,976
2011	3.50	1,150,000	5,275,119	6,425,119
2012	3.50	1,190,000	5,234,169	6,424,169
2013	5.00	1,230,000	5,182,594	6,412,594
2014	5.00	1,280,000	5,119,844	6,399,844
2015	4.00	355,000	5,080,744	5,435,744
2016	4.125	270,000	5,068,076	5,338,076
2017	4.25	280,000	5,056,556	5,336,556
2018	4.30	175,000	5,046,844	5,221,844
2019	-	-	5,043,081	5,043,081
2020	-	-	5,043,081	5,043,081
2021	-	-	5,043,081	5,043,081
2022	-	-	5,043,081	5,043,081
2023	-	-	5,043,081	5,043,081
2024	-	-	5,043,081	5,043,081
2025	5.00	8,930,000	4,819,831	13,749,831
2026	5.00	9,375,000 *	4,362,206	13,737,206
2027	5.00	9,845,000 *	3,881,706	13,726,706
2028	4.75	10,335,000 **	3,390,126	13,725,126
2029	4.75	14,495,000 **	2,800,412	17,295,412
2030	5.125	15,185,000 ***	2,067,041	17,252,041
2031	5.125	15,960,000 ***	1,268,951	17,228,951
2032	5.125	16,780,000 ***	429,988	17,209,988
	Totals	$ 108,870,000	$ 105,003,828	$ 213,873,828

* Mandatory redemption of $19,220,000 Term Bonds due January 1, 2027.
** Mandatory redemption of $24,830,000 Term Bonds due January 1, 2029.
*** Mandatory redemption of $47,925,000 Term Bonds due January 1, 2032.

Tourist Development Tax Refunding Revenue Bonds, Series 2003A:				
2008	3.00	$ 115,000	$ 339,757	$ 454,757
2009	3.00	120,000	676,065	796,065
2010	3.50	120,000	672,465	792,465
2011	3.50	125,000	668,265	793,265
2012	3.50	130,000	663,890	793,890
2013	3.60	135,000	659,340	794,340
2014	3.70	140,000	654,480	794,480
2015	3.875	2,960,000	649,300	3,609,300
2016	4.00	3,070,000	534,600	3,604,600
2017	4.00	3,195,000	411,800	3,606,800
2018	4.125	3,320,000	284,000	3,604,000
2019	4.25	3,460,000	147,050	3,607,050
	Totals	$ 16,890,000	$ 6,361,012	$ 23,251,012

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2008

Year Ended September 30	Interest Rate (%)	Principal	Interest	Total Debt Service
Public Service Tax Refunding and Improvement Revenue Bonds, Series 2003:				
2008	5.00	$ 8,750,000	$ 1,922,335	$ 10,672,335
2009	5.00	9,205,000	3,407,169	12,612,169
2010	3.00	7,035,000	2,946,918	9,981,918
2011	5.00	5,670,000	2,735,869	8,405,869
2012	3.375	5,960,000	2,452,369	8,412,369
2013	3.75	6,160,000	2,251,219	8,411,219
2014	3.625	6,380,000	2,020,219	8,400,219
2015	4.00	5,815,000	1,788,944	7,603,944
2016	4.00	5,550,000	1,556,343	7,106,343
2017	4.00	4,305,000	1,334,343	5,639,343
2018	4.00	4,480,000	1,162,144	5,642,144
2019	4.00	4,550,000	982,944	5,532,944
2020	4.125	3,160,000	800,944	3,960,944
2021	4.25	3,025,000	670,594	3,695,594
2022	4.375	3,055,000	542,031	3,597,031
2023	4.50	3,200,000	408,375	3,608,375
2024	4.50	3,340,000	264,375	3,604,375
2025	4.50	2,535,000	114,075	2,649,075
	Totals	$ 92,175,000	$ 27,361,210	$ 119,536,210
Tourist Development Tax Refunding Revenue Bonds, Series 2005:				
2008	3.50	$ 275,000	$ 5,866,769	$ 6,141,769
2009	3.50	285,000	11,723,912	12,008,912
2010	5.00	10,095,000	11,713,938	21,808,938
2011	5.00	10,340,000	11,209,188	21,549,188
2012	5.00	10,850,000	10,692,187	21,542,187
2013	5.00	11,390,000	10,149,688	21,539,688
2014	5.00	8,570,000	9,580,187	18,150,187
2015	5.00	8,600,000	9,151,687	17,751,687
2016	5.00	11,730,000	8,721,688	20,451,688
2017	5.00	7,855,000	8,135,187	15,990,187
2018	5.00	8,245,000	7,742,438	15,987,438
2019	5.00	8,655,000	7,330,187	15,985,187
2020	5.00	9,085,000	6,897,438	15,982,438
2021	5.00	9,545,000	6,443,188	15,988,188
2022	5.00	9,230,000	5,965,937	15,195,937
2023	4.25	9,695,000	5,504,438	15,199,438
2024	5.00	10,110,000	5,092,400	15,202,400
2025	5.00	11,455,000	4,586,900	16,041,900
2026	5.00	12,025,000	4,014,150	16,039,150
2027	5.00	12,630,000	3,412,900	16,042,900
2028	5.00	13,265,000	2,781,400	16,046,400
2029	5.00	13,925,000	2,118,150	16,043,150
2030	4.50	14,620,000	1,421,900	16,041,900
2031	5.00	15,280,000	764,000	16,044,000
	Totals	$ 237,755,000	$ 161,019,857	$ 398,774,857

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2008

Year Ended September 30	Interest Rate (%)	Principal	Interest	Total Debt Service
Sales Tax Revenue Refunding Bonds, Series 2006:				
2009	3.25	$ 1,500,000	$ 1,712,915	$ 3,212,915
2010	3.50	1,545,000	1,661,503	3,206,503
2011	3.50	1,600,000	1,606,465	3,206,465
2012	3.50	1,655,000	1,549,502	3,204,502
2013	3.50	1,715,000	1,490,528	3,205,528
2014	4.00	1,780,000	1,424,915	3,204,915
2015	3.625	1,845,000	1,355,874	3,200,874
2016	4.00	1,910,000	1,284,234	3,194,234
2017	4.00	1,990,000	1,206,234	3,196,234
2018	4.00	2,070,000	1,125,033	3,195,033
2019	4.00	2,155,000	1,040,534	3,195,534
2020	4.10	2,240,000	951,514	3,191,514
2021	4.125	2,330,000	857,537	3,187,537
2022	4.00	2,430,000	760,881	3,190,881
2023	4.125	2,525,000	660,203	3,185,203
2024	4.125	2,630,000	553,881	3,183,881
2025	4.25	2,735,000	441,519	3,176,519
2026	4.25	2,855,000	322,731	3,177,731
2027	4.25	2,975,000	198,844	3,173,844
2028	4.375	3,100,000	67,813	3,167,813
	Totals	$ 43,585,000	$ 20,272,660	$ 63,857,660

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2008

Year Ended September 30	Interest Rate (%)	Principal	Interest	Total Debt Service
Tourist Development Tax Refunding Revenue Bonds, Series 2006:				
2008	3.65	$ 80,000	$ 1,760,699	$ 1,840,699
2009	3.65	80,000	3,518,477	3,598,477
2010	3.70	85,000	3,515,558	3,600,558
2011	3.75	90,000	3,512,412	3,602,412
2012	3.75	90,000	3,509,037	3,599,037
2013	4.00	95,000	3,505,662	3,600,662
2014	4.00	100,000	3,501,863	3,601,863
2015	4.00	105,000	3,497,862	3,602,862
2016	4.125	105,000	3,493,663	3,598,663
2017	4.25	110,000	3,489,331	3,599,331
2018	4.25	115,000	3,484,656	3,599,656
2019	4.25	120,000	3,479,769	3,599,769
2020	4.375	125,000	3,474,669	3,599,669
2021	4.375	130,000	3,469,200	3,599,200
2022	4.50	135,000	3,463,512	3,598,512
2023	4.50	2,290,000 *	3,457,438	5,747,438
2024	4.50	2,395,000 *	3,354,387	5,749,387
2025	4.625	125,000 **	3,246,613	3,371,613
2026	4.625	130,000 **	3,240,831	3,370,831
2027	4.625	135,000 **	3,234,819	3,369,819
2028	4.625	140,000 **	3,228,575	3,368,575
2029	4.625	145,000 **	3,222,100	3,367,100
2030	4.625	155,000 **	3,215,394	3,370,394
2031	5.00	23,970,000	3,208,225	27,178,225
2032	4.75	42,310,000	2,009,725	44,319,725
	Totals	$ 73,360,000	$ 82,094,477	$ 155,454,477

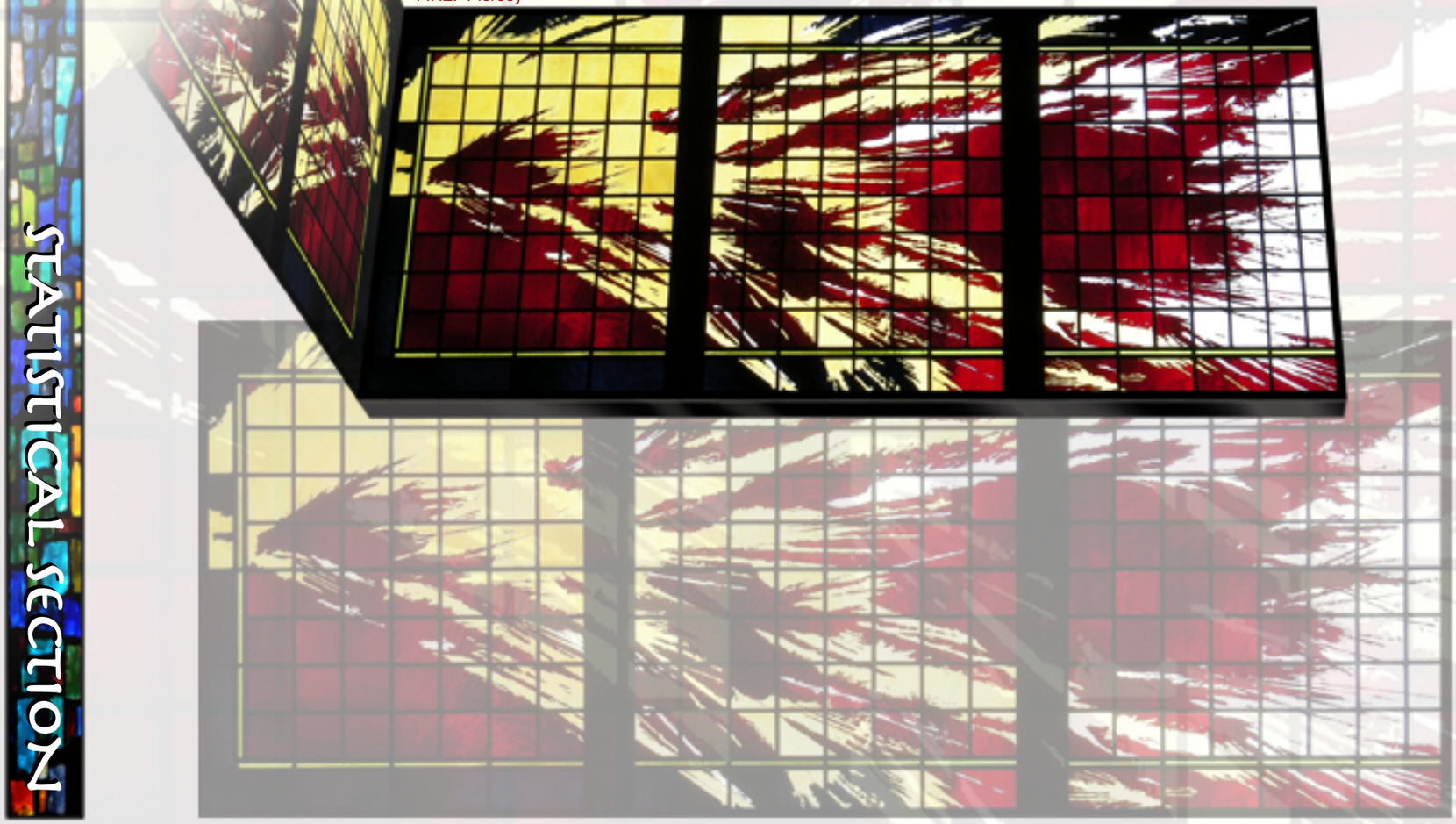
* Mandatory redemption of $4,685,000 Term Bonds due October 1, 2024.
** Mandatory redemption of $830,000 Term Bonds due October 1, 2030.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2008

Year Ended September 30	Interest Rate (%)	Principal	Interest	Total Debt Service
Tourist Development Tax Refunding Revenue Bonds, Series 2007:				
2008	4.00	$ 200,000	$ 3,174,272	$ 3,374,272
2009	4.00	205,000	6,340,544	6,545,544
2010	4.00	215,000	6,332,344	6,547,344
2011	4.00	225,000	6,323,743	6,548,743
2012	4.00	230,000	6,314,744	6,544,744
2013	4.00	1,555,000	6,305,544	7,860,544
2014	4.00	1,620,000	6,243,343	7,863,343
2015	4.00	1,685,000	6,178,544	7,863,544
2016	4.00	1,750,000	6,111,143	7,861,143
2017	4.00	1,825,000	6,041,144	7,866,144
2018	4.00	1,900,000	5,968,144	7,868,144
2019	4.00	1,980,000	5,892,144	7,872,144
2020	4.00	2,060,000	5,812,943	7,872,943
2021	4.125	2,140,000	5,730,544	7,870,544
2022	4.125	2,235,000	5,642,269	7,877,269
2023	4.25	180,000	5,550,075	5,730,075
2024	4.25	190,000	5,542,425	5,732,425
2025	4.50	17,710,000	5,534,350	23,244,350
2026	4.50	18,530,000	4,737,400	23,267,400
2027	4.50	19,380,000	3,903,550	23,283,550
2028	4.75	20,275,000	3,031,450	23,306,450
2029	4.75	21,255,000	2,068,388	23,323,388
2030	4.75	22,290,000	1,058,775	23,348,775
	Totals	$ 139,635,000	$ 119,837,822	$ 259,472,822
Tourist Development Tax Refunding Revenue Bonds, Series 2007A:				
2008	4.00	$ 2,785,000	$ 4,132,725	$ 6,917,725
2009	4.00	2,885,000	8,154,050	11,039,050
2010	4.00	3,005,000	8,038,650	11,043,650
2011	5.00	5,170,000	7,918,450	13,088,450
2012	5.00	5,430,000	7,659,950	13,089,950
2013	5.00	5,705,000	7,388,450	13,093,450
2014	4.50	7,560,000	7,103,200	14,663,200
2015	5.00	8,290,000	6,763,000	15,053,000
2016	5.00	6,010,000	6,348,500	12,358,500
2017	5.00	21,890,000	6,048,000	27,938,000
2018	5.00	22,990,000	4,953,500	27,943,500
2019	5.00	24,130,000	3,804,000	27,934,000
2020	5.00	25,345,000	2,597,500	27,942,500
2021	5.00	26,605,000	1,330,250	27,935,250
	Totals	$ 167,800,000	$ 82,240,225	$ 250,040,225

STATISTICAL SECTION



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STATISTICAL SECTION

ORANGE COUNTY, FLORIDA
STATISTICAL SECTION CONTENTS
for the year ended September 30, 2008

The Statistical Section of the 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 indicates about Orange County's overall financial health. Below is a summary of the components and purpose for the tables provided herein.

	Pages
Financial Trends	234-243
These schedules contain trend information to help the reader understand how Orange County's financial performance and financial position have changed over time.	
Revenue Capacity	244-248
These schedules contain information to help the reader assess Orange County's most significant local revenue source – the property tax.	
Debt Capacity	249-261
These schedules present information to help the reader assess the affordability of Orange County's current levels of outstanding debt, the County's ability to issue additional debt in the future, and related historical trend data.	
Demographic and Economic Information	262-265
These schedules contain demographic and economic indicators to help the reader understand the environment within which Orange County's financial activities take place.	
Operating Information	266-270
These schedules contain service levels and capital asset data to help the reader understand how the information in the County's financial report relates to the services the County provides to its citizens and visitors.	

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

NET ASSETS BY COMPONENT - LAST SEVEN FISCAL YEARS
(Unaudited)

		As of September 30,		
		2008	**2007**	**2006**
	Governmental activities			
	Invested in capital assets,			
1	net of related debt	$ 2,816,573,044	$ 2,673,288,362	$ 2,506,437,637
2	Restricted	554,375,605	493,414,199	461,680,420
3	Unrestricted	289,653,866	254,910,397	151,081,023
	Total governmental activities net assets	$ 3,660,602,515	$ 3,421,612,958	$ 3,119,199,080
	Business-type activities			
	Invested in capital assets,			
4	net of related debt	$ 1,325,809,990	$ 1,317,286,812	$ 1,227,576,414
5	Restricted	90,497,717	81,582,279	82,579,032
6	Unrestricted	299,726,125	275,185,465	281,021,727
	Total business-type activities net assets	$ 1,716,033,832	$ 1,674,054,556	$ 1,591,177,173
	Primary government			
	Invested in capital assets,			
7	net of related debt	$ 4,142,383,034	$ 3,990,575,174	$ 3,734,014,051
8	Restricted	644,873,322	574,996,478	544,259,452
9	Unrestricted	589,379,991	530,095,862	432,102,750
	Total primary government net assets	$ 5,376,636,347	$ 5,095,667,514	$ 4,710,376,253

Notes: This data is presented on the accrual basis of accounting.

The County began reporting accrual information upon implementation of GASB Statement No. 34 in fiscal year 2002.

The County implemented the retroactive reporting requirements for infrastructure capital assets in fiscal year 2005.

	2005	2004	2003	2002
1	$ 2,374,845,927	$ 764,057,350	$ 695,079,112	$ 574,478,250
2	375,409,652	280,634,397	264,192,170	259,340,753
3	122,486,281	126,905,380	112,317,592	149,476,991
	$ 2,872,741,860	$ 1,171,597,127	$ 1,071,588,874	$ 983,295,994
4	$ 1,198,198,234	$ 1,174,320,949	$ 1,110,811,380	$ 988,024,778
5	83,203,775	61,859,459	68,814,681	84,289,050
6	216,221,521	177,163,791	183,624,134	220,638,304
	$ 1,497,623,530	$ 1,413,344,199	$ 1,363,250,195	$ 1,292,952,132
7	$ 3,573,044,161	$ 1,938,378,299	$ 1,805,890,492	$ 1,562,503,028
8	458,613,427	342,493,856	333,006,851	343,629,803
9	338,707,802	304,069,171	295,941,726	370,115,295
	$ 4,370,365,390	$ 2,584,941,326	$ 2,434,839,069	$ 2,276,248,126

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

CHANGES IN NET ASSETS - LAST SEVEN FISCAL YEARS
(Unaudited)

		Fiscal Year Ended September 30,		
		2008	**2007**	**2006**
	Expenses			
	Governmental activities:			
1	General government	$ 232,050,826	$ 221,894,361	$ 222,929,467
2	Public safety	523,920,514	496,945,355	439,710,618
3	Physical environment	52,877,442	52,711,427	62,986,738
4	Transportation	176,009,837	172,983,120	162,311,597
5	Economic environment	60,702,183	39,269,217	27,288,581
6	Human services	139,825,322	153,746,439	191,471,383
7	Culture and recreation	81,761,483	73,279,083	63,452,903
8	Interest on long-term debt	24,033,617	24,891,960	25,198,187
	Total governmental activities	1,291,181,224	1,235,720,962	1,195,349,474
	Business-type activities:			
9	Convention Center	206,670,378	193,677,466	173,978,864
10	Solid Waste System	35,488,554	50,783,552	35,058,573
11	Water Utilities System	163,236,840	150,909,307	146,262,814
	Total business-type activities	405,395,772	395,370,325	355,300,251
	Total primary government	$ 1,696,576,996	$ 1,631,091,287	$ 1,550,649,725
	Program Revenues			
	Governmental activities:			
	Charges for services:			
12	General government	$ 81,657,415	$ 86,817,612	$ 86,892,018
13	Public safety	53,556,584	55,958,808	56,597,458
14	Physical environment	40,454,858	39,553,535	34,586,515
15	Transportation	13,358,951	12,749,242	12,594,790
16	Economic environment	61	68	12
17	Human services	1,310,590	1,281,763	1,071,345
18	Culture and recreation	4,160,759	3,949,350	6,684,962
19	Operating grants and contributions	148,963,493	141,596,184	203,001,595
20	Capital grants and contributions	107,132,410	105,895,647	115,070,716
	Total governmental activities	450,595,121	447,802,209	516,499,411
	Business-type activities:			
	Charges for services:			
21	Convention Center	56,811,061	49,050,679	51,842,977
22	Solid Waste System	31,178,101	31,083,184	31,000,102
23	Water Utilities System	142,283,756	138,978,722	141,582,292
24	Operating grants and contributions	185,420	1,471,264	1,240,382
25	Capital grants and contributions	34,963,685	73,122,644	77,138,866
	Total business-type activities	265,422,023	293,706,493	302,804,619
	Total primary government	$ 716,017,144	$ 741,508,702	$ 819,304,030
	Net Expense			
26	Governmental activities	$ (840,586,103)	$ (787,918,753)	$ (678,850,063)
27	Business-type activities	(139,973,749)	(101,663,832)	(52,495,632)
	Total primary government net expense	$ (980,559,852)	$ (889,582,585)	$ (731,345,695)

	2005	2004	2003	2002
1	$ 189,037,640	$ 186,392,097	$ 186,140,310	$ 171,653,810
2	458,613,654	469,882,901	384,507,483	373,976,992
3	47,514,173	45,015,370	40,118,495	39,153,296
4	140,341,060	112,558,056	102,913,665	88,828,547
5	32,490,413	30,682,513	30,278,596	32,038,685
6	145,030,104	135,754,814	121,816,350	118,067,250
7	61,303,575	51,135,168	49,271,183	45,196,021
8	25,923,675	27,703,004	22,926,074	23,940,786
	1,100,254,294	1,059,123,923	937,972,156	892,855,387
9	166,096,953	164,213,695	106,804,613	110,441,541
10	25,938,989	22,748,352	24,088,813	20,421,238
11	137,540,234	116,935,513	109,441,676	98,427,673
	329,576,176	303,897,560	240,335,102	229,290,452
	$ 1,429,830,470	$ 1,363,021,483	$ 1,178,307,258	$ 1,122,145,839
12	$ 81,624,437	$ 61,541,592	$ 56,613,058	$ 52,431,336
13	52,191,723	41,107,792	35,345,806	33,915,207
14	31,539,233	30,458,060	28,974,957	28,320,809
15	9,893,390	12,121,679	8,576,217	7,603,735
16	25	64,478	-	-
17	631,949	603,455	297,279	276,714
18	3,469,625	2,999,672	3,368,081	2,317,059
19	167,381,517	185,641,549	113,558,772	121,075,522
20	107,514,306	70,407,095	45,332,096	48,079,442
	454,246,205	404,945,372	292,066,266	294,019,824
21	47,066,199	46,334,774	35,115,435	38,377,611
22	35,610,308	29,894,251	27,098,085	24,746,734
23	121,709,675	113,268,961	104,988,776	101,403,194
24	2,818,136	3,186,393	1,226,982	1,033,067
25	76,418,855	44,064,686	45,993,498	49,456,555
	283,623,173	236,749,065	214,422,776	215,017,161
	$ 737,869,378	$ 641,694,437	$ 506,489,042	$ 509,036,985
26	$ (646,008,089)	$ (654,178,551)	$ (645,905,890)	$ (598,835,563)
27	(45,953,003)	(67,148,495)	(25,912,326)	(14,273,291)
	$ (691,961,092)	$ (721,327,046)	$ (671,818,216)	$ (613,108,854)

Continued

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

CHANGES IN NET ASSETS - LAST SEVEN FISCAL YEARS, Continued
(Unaudited)

		Fiscal Year Ended September 30,		
		2008	**2007**	**2006**
	General Revenues and Other Changes in Net Assets			
	Governmental activities:			
	Taxes:			
1	Ad valorem tax	$ 736,889,097	$ 734,856,608	$ 598,309,358
2	Public service tax	58,606,962	57,719,964	55,486,477
3	Communications services tax	30,589,862	30,871,726	27,832,071
4	Local option gas tax	24,511,333	24,992,763	25,274,553
5	Business tax	2,593,766	81,858	-
	Unrestricted state shared revenues:			
6	Sales tax	125,664,792	127,663,844	128,579,388
7	Revenue sharing	28,492,161	30,453,957	31,257,697
8	Unrestricted investment earnings	45,562,596	58,353,653	39,761,628
9	Miscellaneous	16,096,167	16,498,390	9,806,433
	Special item -			
10	Reduction of RCID obligation	-	-	-
11	Transfers	10,568,924	8,838,623	8,098,763
	Total governmental activities	1,079,575,660	1,090,331,386	924,406,368
	Business-type activities:			
12	Tourist development tax	168,159,461	163,024,183	129,899,324
13	Unrestricted investment earnings	17,405,318	22,741,777	17,407,161
14	Miscellaneous	6,957,170	7,613,878	6,841,553
15	Transfers	(10,568,924)	(8,838,623)	(8,098,763)
	Total business-type activities	181,953,025	184,541,215	146,049,275
	Total primary government	$ 1,261,528,685	$ 1,274,872,601	$ 1,070,455,643
	Change in Net Assets			
16	Governmental activities	$ 238,989,557	$ 302,412,633	$ 245,556,305
17	Business-type activities	41,979,276	82,877,383	93,553,643
	Total primary government	$ 280,968,833	$ 385,290,016	$ 339,109,948

Notes: This data is presented on the accrual basis of accounting.

The County began reporting accrual information upon implementation of GASB Statement No. 34 in fiscal year 2002.

	2005	2004	2003	2002
1	$ 531,873,854	$ 488,842,290	$ 463,821,412	$ 444,246,196
2	50,731,305	47,456,647	72,753,277	75,013,164
3	27,072,950	24,881,533	-	-
4	25,923,517	24,803,914	24,852,219	24,640,115
5	-	-	-	-
6	124,839,016	111,463,997	106,220,337	102,065,458
7	28,924,581	27,509,675	25,432,915	24,896,667
8	16,745,241	9,440,001	15,398,904	23,601,767
9	9,531,830	8,591,810	16,692,488	24,620,146
10	-	-	6,210,495	-
11	3,453,063	1,998,667	2,816,723	3,000,000
	819,095,357	744,988,534	734,198,770	722,083,513
12	120,167,872	111,016,595	93,356,030	91,622,272
13	8,127,708	3,607,810	5,369,900	8,719,551
14	5,389,817	4,616,761	301,182	449,632
15	(3,453,063)	(1,998,667)	(2,816,723)	(3,000,000)
	130,232,334	117,242,499	96,210,389	97,791,455
	$ 949,327,691	$ 862,231,033	$ 830,409,159	$ 819,874,968
16	$ 173,087,268	$ 90,809,983	$ 88,292,880	$ 123,247,950
17	84,279,331	50,094,004	70,298,063	83,518,164
	$ 257,366,599	$ 140,903,987	$ 158,590,943	$ 206,766,114

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

FUND BALANCES, GOVERNMENTAL FUNDS - LAST 10 FISCAL YEARS
(Unaudited)

		As of September 30,			
		2008	**2007**	**2006**	**2005**
	General Fund				
1	Reserved	$ 1,605,927	$ 1,605,927	$ 1,605,927	$ 671,927
2	Unreserved	160,022,413	169,475,297	125,839,094	106,437,427
	Total General Fund	$ 161,628,340	$ 171,081,224	$ 107,109,354	$ 85,983,067
	All Other Governmental Funds				
3	Reserved	$ 74,162,308	$ 73,742,277	$ 69,912,118	$ 75,647,747
	Unreserved, reported in:				
4	Special revenue funds	550,454,522	492,154,608	384,582,839	302,110,430
5	Debt service funds	77,280,970	47,120,546	58,894,615	48,856,982
6	Capital projects funds	6,119,527	2,165,562	3,864,349	22,854,261
7	Expendable trust fund	-	-	-	-
	Total all other governmental funds	$ 708,017,327	$ 615,182,993	$ 517,253,921	$ 449,469,420

Notes: This data is presented on the modified accrual basis of accounting.

For fiscal years prior to 2002, totals include an expendable trust fund.

	2004	2003	2002	2001	2000	1999
1	$ 671,927	$ 272,632	$ 271,857	$ 316,455	$ 401,766	$ 478,659
2	85,311,140	89,970,448	106,445,594	93,269,386	70,619,831	68,103,081
	$ 90,243,080	$ 106,717,451	$ 93,585,841	$ 71,021,597	$ 71,021,597	$ 68,581,740
3	$ 75,327,532	$ 40,636,428	$ 45,296,200	$ 45,949,226	$ 44,758,837	$ 45,775,168
4	228,277,333	274,824,322	289,169,948	269,819,854	262,275,350	311,273,985
5	11,225,286	31,702,940	37,149,671	53,826,228	53,224,905	47,906,519
6	42,175,476	43,066,166	9,250,826	5,963,880	9,294,546	22,592,977
7	-	-	-	1,128,121	1,019,410	986,257
	$ 357,005,627	$ 390,229,856	$ 380,866,645	$ 376,687,309	$ 370,573,048	$ 428,534,906

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS - LAST 10 FISCAL YEARS
(Unaudited)

		Fiscal Year Ended September 30,			
		2008	**2007**	**2006**	**2005**
	Revenues:				
1	Taxes	$ 854,306,761	$ 849,735,371	$ 708,219,269	$ 636,920,286
2	Special assessments	82,262	66,511	70,257	87,453
3	Licenses and permits	17,094,156	23,992,549	26,317,796	26,373,088
4	Intergovernmental	266,646,688	258,610,350	271,468,360	257,400,993
5	Charges for services	271,124,690	294,842,584	339,405,329	270,691,486
6	Fines and forfeitures	13,311,803	13,114,866	12,585,024	9,923,513
7	Interest	41,267,119	53,268,361	36,517,795	15,375,551
8	Miscellaneous	28,556,244	20,685,548	18,874,201	22,987,202
	Total revenues	1,492,389,723	1,514,316,140	1,413,458,031	1,239,759,572
	Expenditures:				
	Current:				
9	General government	265,047,996	245,509,867	237,104,472	208,506,544
10	Public safety	525,720,402	506,448,514	476,672,685	436,459,674
11	Physical environment	57,942,695	67,366,830	61,861,120	54,037,591
12	Transportation	231,904,705	221,338,649	184,299,890	159,597,155
13	Economic environment	62,817,768	39,969,947	33,758,965	33,229,330
14	Human services	139,824,995	160,894,680	189,617,977	146,243,525
15	Culture and recreation	73,312,062	85,639,825	77,958,984	65,314,618
16	Capital outlay	171,962	26,130,602	25,704,173	26,979,030
	Debt service:				
17	Principal	44,332,497	29,691,535	27,438,384	25,515,420
18	Interest and fiscal charges	23,572,449	24,337,605	25,807,696	26,048,038
	Total expenditures	1,424,647,531	1,407,328,054	1,340,224,346	1,181,930,925
19	Excess (deficiency) of revenues over (under) expenditures	67,742,192	106,988,086	73,233,685	57,828,647
	Other financing sources (uses):				
20	Transfers in	352,128,709	367,402,710	342,490,144	289,106,704
21	Transfers out	(341,559,785)	(358,564,087)	(334,432,579)	(281,019,997)
22	Operating transfers to component units	-	-	-	-
23	Proceeds from capital leases	5,070,334	-	-	-
24	Long-term debt issued	-	25,737,324	55,162,530	13,462,966
25	Long-term debt refunded	-	-	-	-
26	Premium (discount) on long-term debt	-	-	(556,505)	-
27	Payment to refunding escrow agent	-	-	(48,678,022)	-
	Total other financing sources (uses)	15,639,258	34,575,947	13,985,568	21,549,673
28	Change in fund balances before extraordinary item	83,381,450	141,564,033	87,219,253	79,378,320
29	Extraordinary item - 2004 hurricane revenues (expenditures)	-	-	-	36,407,860
	Net change in fund balances	$ 83,381,450	$ 141,564,033	$ 87,219,253	$ 115,786,180
	Debt service as a percentage of noncapital expenditures	5.3%	4.4%	4.6%	5.0%

Notes: This data is presented on the modified accrual basis of accounting.
For fiscal years prior to 2002, totals include an expendable trust fund.
In fiscal year 2000, a transfer of $61,215,320 was recorded from the Fifth-Cent Tourist Development Tax special revenue fund to the Convention Center enterprise fund, accounting for the unusual decrease in overall governmental fund balance in that year.

	Fiscal Year Ended September 30,					
	2004	**2003**	**2002**	**2001**	**2000**	**1999**
1	$ 587,212,186	$ 561,426,908	$ 543,899,475	$ 500,158,112	$ 460,229,399	$ 451,903,984
2	309,113	51,154	56,144	85,638	56,927	76,989
3	19,818,955	17,004,232	16,433,243	21,213,093	17,561,651	19,550,699
4	233,235,686	220,091,641	227,310,580	201,634,741	197,786,911	201,562,552
5	205,444,070	172,344,093	162,360,767	161,638,162	146,961,978	136,299,567
6	6,667,882	8,677,714	9,294,501	10,027,701	9,934,097	14,003,304
7	8,448,186	13,739,908	20,749,154	37,822,078	37,532,260	27,710,343
8	22,950,275	22,268,267	22,020,145	19,027,984	18,118,262	16,157,640
	1,084,086,353	1,015,603,917	1,002,124,009	951,607,509	888,181,485	867,265,078
9	186,272,556	182,339,636	171,774,760	146,748,114	140,129,372	127,731,760
10	409,999,878	383,102,564	378,283,856	361,154,242	333,652,837	309,429,497
11	52,779,971	45,179,071	46,257,936	43,193,873	44,760,613	38,890,174
12	158,608,978	182,196,236	140,389,565	164,413,805	141,691,469	129,677,971
13	30,921,178	32,449,632	35,942,984	24,219,449	24,844,706	26,433,389
14	139,613,785	121,124,433	119,118,058	104,981,037	90,524,311	82,322,398
15	60,299,801	63,628,341	57,038,544	54,916,050	53,481,586	41,136,306
16	28,591,270	81,000,340	32,824,942	6,367,824	43,893,768	17,417,190
17	39,485,130	23,199,269	21,473,026	20,459,781	21,855,636	20,590,364
18	26,561,461	24,030,262	22,972,894	23,480,585	23,192,865	23,849,175
	1,133,134,008	1,138,249,784	1,026,076,565	949,934,760	918,027,163	817,478,224
19	(49,047,655)	(122,645,867)	(23,952,556)	1,672,749	(29,845,678)	49,786,854
20	305,417,501	302,475,759	315,529,059	295,621,467	257,440,089	224,483,401
21	(303,418,834)	(299,659,036)	(312,529,059)	(293,121,467)	(316,155,409)	(232,741,542)
22	-	-	-	(2,960,771)	(2,704,713)	(2,606,807)
23	-	-	-	-	-	-
24	125,196,156	294,164,300	38,263,502	7,283,577	35,743,710	82,249,291
25	-	(181,446,316)	-	-	-	-
26	4,921,733	-	-	-	-	-
27	(68,057,802)	-	-	-	-	(69,764,794)
	64,058,754	115,534,707	41,263,502	6,822,806	(25,676,323)	1,619,549
28	15,011,099	(7,111,160)	17,310,946	8,495,555	(55,522,001)	51,406,403
29	(61,693,611)	-	-	-	-	-
	$ (46,682,512)	$ (7,111,160)	$ 17,310,946	$ 8,495,555	$ (55,522,001)	$ 51,406,403
	6.7%	4.8%	5.1%	N/A	N/A	N/A

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

TAXABLE ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST 10 FISCAL YEARS
(Unaudited)

		Real Property					
		Residential		Commercial		Other	
	Fiscal Year (2)	Taxable Assessed Value	Estimated Actual Value	Taxable Assessed Value	Estimated Actual Value	Taxable Assessed Value	Estimated Actual Value
1	2008	$ 62,615,317,165	$ 88,055,809,228	$ 25,740,618,195	$ 26,278,511,060	$ 10,668,461,808	$ 22,894,128,055
2	2007	51,101,418,531	71,741,442,108	23,235,670,473	23,618,947,807	9,691,619,444	21,533,405,182
3	2006	38,481,648,454	51,111,920,733	21,422,709,617	21,741,413,511	7,962,078,175	18,796,721,653
4	2005	32,747,598,571	42,467,375,773	20,161,643,218	20,417,057,579	6,773,176,231	15,947,491,606
5	2004	29,322,372,252	38,333,704,009	19,026,959,659	19,232,840,808	6,556,190,543	15,331,292,785
6	2003	26,251,970,305	34,006,694,000	18,682,586,945	18,751,537,096	6,136,470,385	15,100,241,184
7	2002	23,662,404,208	30,093,197,376	18,563,930,385	18,628,643,935	5,831,963,092	14,228,615,364
8	2001	21,395,325,081	26,769,426,833	16,976,435,921	17,016,531,549	5,439,860,834	13,173,924,604
9	2000	19,596,012,442	24,516,227,423	14,963,745,815	14,987,522,131	5,220,456,346	13,035,752,372
10	1999	18,195,774,494	22,797,973,996	13,835,806,097	13,850,738,325	5,011,767,271	12,400,740,889

(1) Centrally Assessed Property consists of railroad property assessed by the State of Florida. Taxable assessed value equals estimated actual value.

(2) Information is reported based on the fiscal year in which associated tax revenue is recognized - e.g., the 2007 tax roll data is reported here for Fiscal Year 2008, as that is the period of collection and revenue recognition.

(3) Direct Countywide tax rate excludes rates for non-countywide special taxing districts. The rate as stated is imposed per $1,000 of assessed value.

Source: Orange County Property Appraiser

	Personal Property		Centrally Assessed Property (1)	Totals			
	Taxable Assessed Value	Estimated Actual Value	Taxable Assessed Value	Taxable Assessed Value	Estimated Actual Value	Ratio of Total Taxable Assessed Value to Total Estimated Actual Value	Direct Rate / Countywide (3)
1	$ 8,266,008,576	$ 10,980,225,018	$ 5,865,402	$ 107,296,271,146	$ 148,214,538,763	0.72	4.4347
2	7,760,807,928	10,493,742,807	22,241,400	91,811,757,776	127,409,779,304	0.72	5.1639
3	7,366,554,814	10,081,678,640	20,226,805	75,253,217,865	101,751,961,342	0.74	5.1639
4	7,385,337,897	10,009,539,961	27,569,966	67,095,325,883	88,869,034,885	0.75	5.1639
5	7,193,294,051	9,619,437,779	25,703,736	62,124,520,241	82,542,979,117	0.75	5.1639
6	7,443,727,045	10,128,710,448	19,639,733	58,534,394,413	78,006,822,461	0.75	5.1639
7	7,850,095,296	10,476,322,193	18,597,359	55,926,990,340	73,445,376,227	0.76	5.1639
8	7,624,232,784	10,139,051,904	19,645,566	51,455,500,186	67,118,580,456	0.77	5.1639
9	6,982,063,968	9,407,751,400	14,940,144	46,777,218,715	61,962,193,470	0.75	5.2264
10	6,649,486,090	8,711,017,634	13,893,739	43,706,727,691	57,774,364,583	0.76	5.2889

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

PROPERTY TAX RATES FOR DIRECT AND OVERLAPPING GOVERNMENTS
LAST 10 FISCAL YEARS (1)
(rate per $1,000 of assessed value)
(Unaudited)

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
DIRECT RATES-Countywide										
General	4.0441	4.7299	4.7299	4.7299	4.7299	4.7299	4.7299	4.7299	4.7924	4.8549
Capital Projects	0.2250	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
Parks	0.1656	0.1840	0.1840	0.1840	0.1840	0.1840	0.1840	0.1840	0.1840	0.1840
Total Direct Rates-Countywide	4.4347	5.1639	5.1639	5.1639	5.1639	5.1639	5.1639	5.1639	5.2264	5.2889
DIRECT RATES/Non-countywide										
Unincorporated Area (2):										
Special Tax Equalization District (3)	1.8043	2.1234	2.1234	2.1234	2.1234	2.1234	2.1234	2.1234	2.1234	2.0734
Fire Protection & EMS	2.2437	2.5862	2.5862	2.5862	2.5862	2.5862	2.5862	2.5862	2.5862	2.6487
Total Unincorporated Area	4.0480	4.7096	4.7096	4.7096	4.7096	4.7096	4.7096	4.7096	4.7096	4.7221
Orange County Library District	0.3748	0.4325	0.4325	0.4352	0.4365	0.4371	0.4383	0.4412	0.4412	0.4412
Other Special Districts	.0872 to 2.5337	.1000 to 3.0000	.1000 to 3.0000	.1000 to 3.0000	.1000 to 3.0000	.1000 to 3.0000	.1000 to 3.0000	.1000 to 3.0000	.1000 to 2.0000	.1000 to 2.2500
OVERLAPPING										
Orange County School Board	7.1210	7.1690	7.7610	7.5400	7.8880	7.8780	8.4320	8.5770	8.6120	9.0420
Municipalities:										
Apopka	3.1738	3.7619	3.7619	3.7619	3.7619	3.7619	3.7619	3.7619	3.7619	3.7619
Bay Lake	1.0693	1.1316	1.2000	1.1955	0.5410	0.5100	0.3931	0.3221	0.3325	0.3800
Belle Isle	3.4068	3.6655	3.6655	3.6655	3.1655	2.6655	2.6650	2.8220	2.8960	3.0000
Eatonville	6.9040	6.9040	6.9040	6.9040	6.9040	6.9040	6.9040	6.9040	6.9040	7.2850
Edgewood	4.7000	4.7000	4.7000	4.7000	4.7000	4.7000	4.1000	3.9000	3.9000	3.9000
Lake Buena Vista	0.9328	1.0500	1.3000	1.2500	0.6798	0.6258	0.4978	0.3645	0.3615	0.4000
Maitland	4.1900	4.3000	4.3000	4.3000	3.8000	3.8000	3.4000	3.4000	3.4000	3.4000
Oakland	4.9245	4.9245	4.9245	4.9245	4.9245	4.9245	4.9245	3.9245	3.9245	3.9245
Ocoee	4.2919	4.6295	4.8018	4.5789	4.5789	4.5789	4.6564	4.7387	4.0000	4.0000
Orlando	4.9307	5.6916	5.6916	5.6916	5.6916	5.6916	5.6916	6.0666	6.0666	6.0666
Windermere	3.1739	3.9500	3.9500	2.9000	2.9000	2.4000	2.4000	2.4000	2.4000	2.4000
Winter Garden	3.3866	4.3040	4.3040	4.3040	4.3040	4.3040	4.3040	4.3040	4.3040	4.3040
Winter Park	4.3073	5.0900	5.0900	5.0900	4.1340	4.1340	3.8160	3.8160	3.8160	3.8430
Water Management Districts:										
South Florida	0.2549	0.2840	0.6970	0.6970	0.6970	0.6970	0.6970	0.6970	0.6970	0.6970
St. Johns River	0.4158	0.4620	0.4620	0.4620	0.4620	0.4620	0.4620	0.4720	0.4820	0.4820
Other Special Districts	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	.3221 to 1.0000	.3300 to 1.0000

(1) Information is reported based on the fiscal year in which associated tax revenue is recognized - e.g., the 2007 tax roll data is reported here for Fiscal Year 2008, as that is the period of collection and revenue recognition.

(2) Includes only millages assessed throughout entire unincorporated area.

(3) Created by County Ordinance #79-4 for funding of law enforcement services.

Source: Orange County Property Appraiser

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

PRINCIPAL TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

		Fiscal Year 2008			Fiscal Year 1999		
Taxpayer	**Type of Business**	**Taxable Assessed Value (1)**	**Rank**	**Percentage of Total Taxable Assessed Value**	**Taxable Assessed Value (1)**	**Rank**	**Percentage of Total Taxable Assessed Value**
Walt Disney World	Tourism	$ 6,446,816,224	1	6.01 %	$ 4,792,282,047	1	10.96 %
Universal Studios	Tourism	1,471,723,371	2	1.37	635,940,274	2	1.46
Marriott	Tourism	1,056,518,367	3	0.99	215,201,290	9	0.49
Vistana	Tourism	660,231,641	4	0.62	-		-
RH Resorts/Rosen Hotels	Tourism	508,074,878	5	0.47	-		-
Progress Energy / Florida Power Corp	Electric Utility	443,733,861	6	0.41	280,882,969	7	0.64
Westgate	Tourism	430,741,143	7	0.40	-		-
BellSouth / A T & T	Communications	371,249,643	8	0.35	-		-
CNL Grand Lakes Resort	Tourism	343,833,386	9	0.32	-		-
Sea World of Florida, Inc.	Tourism	337,072,203	10	0.31	283,907,272	6	0.65
Lucent Technologies	Communications	-		-	529,058,112	3	1.21
Bellsouth Telecommunications	Communications	-		-	380,260,555	4	0.87
Lockheed Martin	Defense Contractor	-		-	356,908,081	5	0.82
American Telephone & Telegraph	Communications	-		-	273,021,464	8	0.62
Sprint	Communications	-		-	151,736,539	10	0.35
Total taxable assessed value of 10 largest taxpayers		12,069,994,717		11.25	7,899,198,603		18.07
Total taxable assessed value of all other taxpayers		95,226,276,429		88.75	35,807,529,088		81.93
Total taxable assessed value of all taxpayers		$ 107,296,271,146		100.00 %	$ 43,706,727,691		100.00 %

Source: Orange County Property Appraiser

(1) Information is reported based on the fiscal year in which associated tax revenue is recognized - e.g., the 2007 tax roll data is reported here for Fiscal Year 2008, as that is the period of collection and revenue recognition.

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

PROPERTY TAXES LEVIED AND COLLECTED - LAST 10 FISCAL YEARS
(Unaudited)

Fiscal Year (1)	Real Estate Tax Levy	Tangible Tax Levy	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
				Amount	Percentage of Levy		Amount	Percentage of Levy
2008	$720,805,321	$52,992,387	$773,797,708	$742,181,903	95.91%	$ -	$742,181,903	95.91%
2007	711,584,728	58,026,522	769,611,250	737,887,660	95.88	3,844,949	741,732,609	96.38
2006	575,903,233	55,149,157	631,052,390	604,511,420	95.79	2,161,894	606,673,314	96.14
2005	508,916,881	55,570,959	564,487,840	539,100,012	95.50	548,484	539,648,496	95.60
2004	468,803,525	53,578,068	522,381,593	497,241,783	95.19	3,010,272	500,252,055	95.76
2003	439,037,655	56,515,410	495,553,065	471,340,741	95.11	3,069,904	474,410,645	95.73
2002	412,264,940	59,267,617	471,532,557	452,045,349	95.87	1,661,922	453,707,271	96.22
2001	378,205,996	58,038,576	436,244,572	416,479,632	95.47	2,281,706	418,761,338	95.99
2000	348,888,755	54,537,326	403,426,081	386,028,794	95.69	1,231,999	387,260,793	95.99
1999	327,956,786	52,447,075	380,403,861	362,616,294	95.32	2,445,948	365,062,242	95.97

Note: Tax levy and collection data includes all amounts appearing on property tax bills, which includes ad valorem and non-ad valorem assessments.

(1) Information is reported based on the fiscal year in which associated tax revenue is recognized - e.g., the 2007 tax roll data is reported here for Fiscal Year 2008, as that is the period of collection and revenue recognition.

Source: Orange County Tax Collector

ORANGE COUNTY GOVERNMENT

FLORIDA

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

RATIOS OF OUTSTANDING DEBT BY TYPE - LAST 10 FISCAL YEARS
(Unaudited)

		Governmental Activities				
	Fiscal Year	General Obligation Bonds	Revenue Bonds	Notes	Capital Leases	Totals
1	2008	$ -	$ 461,332,312	$ 786,220	$ 5,181,783	$ 467,300,315
2	2007	-	477,295,498	21,160,445	7,721,573	506,177,516
3	2006	-	492,603,247	6,522,620	10,650,423	509,776,290
4	2005	1,200,000	512,948,928	4,873,133	10,718,015	529,740,076
5	2004	2,350,000	527,298,721	2,212,359	8,665,953	540,527,033
6	2003	3,450,000	486,887,884	2,547,963	5,268,379	498,154,226
7	2002	4,505,000	395,282,971	67,489,623	7,170,701	474,448,295
8	2001	5,520,000	407,418,202	32,458,414	12,281,347	457,677,963
9	2000	6,495,000	420,034,885	38,354,795	9,976,936	474,861,616
10	1999	7,430,000	432,629,885	9,690,214	8,526,760	458,276,859

(1) See Demographic and Economic Indicators statistical table, elsewhere in this section, for population and personal income data. The Percentage of Personal Income for fiscal years 2004 and 2005 has been updated from that previously reported.

Note: Details regarding outstanding debt can be found in the notes to the financial statements.

	Business-type Activities						
	Revenue Bonds	Loans	Capital Leases	Totals	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
1	$ 1,006,985,000	$ 10,163,461	$ -	$ 1,017,148,461	$ 1,484,448,776	N/A	$1,331
2	1,032,525,000	6,574,050	-	1,039,099,050	1,545,276,566	N/A	1,398
3	1,099,500,000	4,398,089	-	1,103,898,089	1,613,674,379	4.59%	1,495
4	1,124,955,000	3,665,714	-	1,128,620,714	1,658,360,790	5.02%	1,589
5	1,152,995,000	2,850,647	-	1,155,845,647	1,696,372,680	5.69%	1,673
6	1,174,435,000	-	-	1,174,435,000	1,672,589,226	6.12%	1,701
7	1,212,735,000	-	-	1,212,735,000	1,687,183,295	6.52%	1,765
8	1,074,495,000	-	-	1,074,495,000	1,532,172,963	6.06%	1,647
9	1,092,690,000	-	31,381	1,092,721,381	1,567,582,997	6.40%	1,749
10	861,645,000	-	294,499	861,939,499	1,320,216,358	5.83%	1,560

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO TAXABLE ESTIMATED ACTUAL VALUE AND NET BONDED DEBT PER CAPITA - LAST 10 FISCAL YEARS
(Unaudited)

Fiscal Year	Population (Estimated)*	Taxable Estimated Actual Value*	Gross General Obligation Bonded Debt (1)	Less Debt Service Monies Available	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt to Taxable Estimated Actual Value	Net General Obligation Bonded Debt per Capita
2005	1,043,437	$ 88,869,034,885	$ 1,200,000	$ 52,066	$ 1,147,934	0.0000	1.10
2004	1,013,937	82,542,979,117	2,350,000	42,872	2,307,128	0.0000	2.28
2003	983,165	78,006,822,461	3,450,000	72,263	3,377,737	0.0000	3.44
2002	955,865	73,557,429,874	4,505,000	136,652	4,368,348	0.0001	4.57
2001	930,034	67,206,832,423	5,520,000	179,814	5,340,186	0.0001	5.74
2000	896,344	62,058,038,421	6,495,000	141,277	6,353,723	0.0001	7.09
1999	846,328	57,827,298,807	7,430,000	89,283	7,340,717	0.0001	8.67

(1) Gross Bonded Debt includes the Library District Library Refunding Bonds of 1993; final principal payment was made during Fiscal Year 2006. There is no general obligation debt outstanding at September 30, 2008.

*Sources: University of Florida, Bureau of Economic and Business Research
U.S. Department of Commerce, Bureau of the Census (2000 only)
Orange County Property Appraiser

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

September 30, 2008
(Unaudited)

Jurisdiction	Debt Outstanding	Estimated Percentage Applicable to Orange County (3)	Amount Applicable to Orange County
County direct debt			$467,300,315
Overlapping:			
Reedy Creek Improvement District (1)	$243,455,000	92.18 %	224,416,819
City of Winter Park (2)	11,330,000	100.00	11,330,000
		Total Overlapping Debt	235,746,819
		Total Direct and Overlapping Governmental Activities Debt	$703,047,134

Notes: (1) Bond issues of 1998A, 2001A, 2004A, 2004B, 2005A, and 2005B (Walt Disney World). Assessed value data used to estimate the applicable percentage was provided by Reedy Creek Improvement District.

(2) General Obligation Bonds, Series 2001 and 2004
The City of Winter Park lies completely within the boundaries of Orange County.

(3) The percentage of overlapping debt applicable is estimated using taxable assessed property values, by determining the amount of the overlapping government's taxable assessed value that is within the County's boundaries and dividing by the total taxable assessed value of the overlapping government.

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

LEGAL DEBT MARGIN
(Unaudited)

Neither the Orange County Board of County Commissioners nor the Florida Statutes provide for a limit on the amount of ad valorem taxes Orange County may levy for voted bonds.

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

REVENUE BOND COVERAGE - LAST 10 FISCAL YEARS
SALES TAX REVENUE BONDS AND
SALES TAX REVENUE REFUNDING BONDS
ALL OUTSTANDING SERIES
(Unaudited)

	Pledged Revenue			Debt Service Requirements			
Fiscal Year	Source (1)	Interest	Revenue Available for Debt Service	Principal	Interest	Total	Coverage
2008	$125,664,792	$1,095,679	$126,760,471	$6,605,000	$15,708,610	$22,313,610	5.68
2007	127,663,844	1,249,742	128,913,586	6,305,000	16,006,535	22,311,535	5.78
2006	128,579,388	1,127,905	129,707,293	7,240,000	16,531,621	23,771,621	5.46
2005	124,839,016	546,428	125,385,444	7,005,000	17,271,406	24,276,406	5.16
2004	111,463,997	245,518	111,709,515	7,945,000	17,527,056	25,472,056	4.39
2003	106,220,337	587,528	106,807,865	9,175,000	15,376,627	24,551,627	4.35
2002	102,065,458	926,765	102,992,223	6,410,000	13,956,224	20,366,224	5.06
2001	102,197,454	2,868,400	105,065,854	6,145,000	14,230,306	20,375,306	5.16
2000	99,071,504	2,609,644	101,681,148	5,820,000	14,484,469	20,304,469	5.01
1999	91,046,961	1,162,927	92,209,888	7,500,000	15,392,883	22,892,883	4.03

(1) Source of revenue: Proceeds of the Local Government Half-Cent Sales Tax Program. Chapter 218, Part IV, Florida Statutes.

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

REVENUE BOND COVERAGE - LAST 10 FISCAL YEARS
CAPITAL IMPROVEMENT REVENUE BONDS,
CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, AND
CAPITAL IMPROVEMENT AND REFUNDING REVENUE BONDS
ALL OUTSTANDING SERIES
(Unaudited)

		Pledged Revenue			
	Fiscal Year	Source (1)	Less Non-Guaranteed Portion	Interest	Revenue Available for Debt Service
1	2008	$28,492,161	$23,043,286	$101,651	$5,550,526
2	2007	30,453,957	25,005,082	212,396	5,661,271
3	2006	31,257,697	25,808,822	197,352	5,646,227
4	2005	28,924,581	23,475,706	87,572	5,536,447
5	2004	27,509,675	22,060,800	33,799	5,482,674
6	2003	25,432,915	19,984,040	108,619	5,557,494
7	2002	24,896,667	19,447,792	270,878	5,719,753
8	2001	24,468,361	19,019,486	350,473	5,799,348
9	2000	28,028,039	22,579,164	241,419	5,690,294
10	1999	31,523,953	26,075,078	295,822	5,744,697

(1) Source of revenue: State Revenue Sharing of which the Guaranteed Entitlement portion is $1,632,765 and the Second Guaranteed Entitlement portion is $3,816,110. Section 218.215, Florida Statutes.

Debt Service Requirements

	Principal	Interest	Total	Coverage
1	$993,148	$3,245,441	$4,238,589	1.31
2	1,013,186	3,221,203	4,234,389	1.34
3	1,052,749	3,182,239	4,234,988	1.33
4	1,090,681	3,144,108	4,234,789	1.31
5	1,134,793	3,094,196	4,228,989	1.30
6	1,189,163	3,043,226	4,232,389	1.31
7	1,350,087	3,829,849	5,179,936	1.10
8	1,585,231	3,600,265	5,185,496	1.12
9	2,286,683	2,895,753	5,182,436	1.10
10	2,800,000	2,400,417	5,200,417	1.10

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

REVENUE BOND COVERAGE - LAST 10 FISCAL YEARS
PUBLIC FACILITIES REVENUE BONDS AND
PUBLIC FACILITIES REVENUE REFUNDING BONDS
ALL OUTSTANDING SERIES
(Unaudited)

	Pledged Revenue			Debt Service Requirements			
Fiscal Year	Source (1)	Interest	Revenue Available for Debt Service	Principal	Interest	Total	Coverage
2008	$43,871,804	$236,257	$44,108,061	$ -	$ -	$ -	(2) -
2007	46,373,777	281,432	46,655,209	-	-	-	(2) -
2006	44,701,612	183,029	44,884,641	-	-	-	(2) -
2005	38,820,779	48,856	38,869,635	-	-	-	-
2004	31,195,415	39,802	31,235,217	3,140,000	167,990	3,307,990	9.44
2003	29,163,655	164,690	29,328,345	2,985,000	1,372,144	4,357,144	6.73
2002	29,876,012	350,380	30,226,392	2,890,000	1,520,979	4,410,979	6.85
2001	41,044,479	454,641	41,499,120	2,750,000	1,659,854	4,409,854	9.41
2000	35,330,065	261,253	35,591,318	2,615,000	1,790,604	4,405,604	8.08
1999	33,127,428	202,876	33,330,304	2,495,000	1,910,364	4,405,364	7.57

(1) Source of revenue: Specified non-ad valorem revenues of the County derived from state sources, local sources, and charges for services.

(2) Only capital appreciation bonds remain outstanding; no current year debt service requirements.

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

REVENUE BOND COVERAGE - LAST 10 FISCAL YEARS
PUBLIC SERVICE TAX REVENUE BONDS, SERIES 1995 AND
PUBLIC SERVICE TAX REFUNDING AND IMPROVEMENT REVENUE BONDS, SERIES 2003
(Unaudited)

	Pledged Revenue			Debt Service Requirements			
Fiscal Year	Source (1)	Interest	Revenue Available for Debt Service	Principal	Interest	Total	Coverage
2008	$58,606,962	$950,953	$59,557,915	$8,750,000	$3,844,669	$12,594,669	4.73
2007	57,719,898	1,105,371	58,825,269	8,345,000	4,261,919	12,606,919	4.67
2006	55,486,476	853,698	56,340,174	7,950,000	4,659,419	12,609,419	4.47
2005	50,731,305	388,580	51,119,885	7,630,000	4,979,949	12,609,949	4.05
2004	47,456,647	188,699	47,645,346	3,070,000	4,883,505	7,953,505	5.99
2003	72,753,277	148,847	72,902,124	985,000	1,810,666	2,795,666	26.08
2002	75,013,164	432,011	75,445,175	935,000	1,859,753	2,794,753	27.00
2001	63,930,563	519,047	64,449,610	890,000	1,906,478	2,796,478	23.05
2000	60,021,750	753,622	60,775,372	845,000	1,950,418	2,795,418	21.74
1999	56,771,280	398,539	57,169,819	805,000	1,991,473	2,796,473	20.44

(1) Source of revenue: Public Service Tax levied by the County pursuant to Section 166.231, Florida Statutes. Prior to Fiscal Year 2004, includes the County's tax collections on telecommunications and the Communications Services Tax administered by the State. Beginning with Fiscal Year 2004, pledged revenues exclude the Communications Services Tax, pursuant to the amended bond resolution associated with the issuance of the Series 2003 bonds.

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

REVENUE BOND COVERAGE - LAST 10 FISCAL YEARS
TOURIST DEVELOPMENT TAX REVENUE BONDS AND
TOURIST DEVELOPMENT TAX REFUNDING REVENUE BONDS
ALL OUTSTANDING SERIES
(Unaudited)

	Pledged Revenue			Debt Service Requirements			
Fiscal Year	Gross Revenue (1)	Less Operating Expenses	Revenue Available for Debt Service	Principal	Interest (2)	Total	Coverage
2008	$205,630,137	$67,321,035	$138,309,102	$26,845,000	$46,520,768	$73,365,768	1.89
2007	194,273,777	60,859,947	133,413,830	22,800,000	44,787,917	67,587,917	1.97
2006	188,368,715	58,596,836	129,771,879	24,425,000	49,514,147	73,939,147	1.76
2005	171,971,331	57,524,114	114,447,217	23,080,000	50,784,950	73,864,950	1.55
2004	159,637,434	55,580,510	104,056,924	22,095,000	53,697,647	75,792,647	1.37
2003	131,853,406	43,362,978	88,490,428	20,155,000	43,600,362	63,755,362	1.39
2002	138,264,183	43,232,359	95,031,824	18,745,000	44,447,772	63,192,772	1.50
2001	164,135,292	42,781,204	121,354,088	15,365,000	46,371,116	61,736,116	1.97
2000	161,042,153	44,632,927	116,409,226	11,660,000	35,050,370	46,710,370	2.49
1999	119,753,556	35,718,490	84,035,066	12,335,000	31,592,570	43,927,570	1.91

(1) Includes Convention Center gross operating revenue, pledged tourist development taxes, and interest income stated at gross, prior to reduction of amounts for capitalization.

(2) Excludes amounts paid from the Series 2002 Capitalized Interest Account.

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ORANGE COUNTY, FLORIDA
STATISTICAL DATA

REVENUE BOND COVERAGE - LAST 10 FISCAL YEARS
WATER UTILITIES SYSTEM REVENUE BONDS AND
WATER UTILITIES SYSTEM REFUNDING REVENUE BONDS
ALL OUTSTANDING SERIES
(Unaudited)

		Pledged Revenue				
	Fiscal Year	Gross Operating Revenues	Less Operating Expenses	Net Operating Revenues	Interest Income (1)	Revenue Available For Debt Service
1	2008	$145,929,357	$102,042,974	$43,886,383	$3,895,898	$47,782,281
2	2007	143,468,814	97,199,906	46,268,908	10,015,201	56,284,109
3	2006	145,399,178	90,188,462	55,210,716	3,851,611	59,062,327
4	2005	125,136,506	82,347,171	42,789,335	1,715,659	44,504,994
5	2004	116,096,492	71,840,085	44,256,407	791,639	45,048,046
6	2003	105,172,053	66,148,863	39,023,190	1,061,605	40,084,795
7	2002	101,403,194	57,214,666	44,188,528	1,706,947	45,895,475
8	2001	100,965,496	53,024,369	47,941,127	4,161,173	52,102,300
9	2000	97,440,678	52,073,411	45,367,267	3,191,848	48,559,115
10	1999	88,964,546	48,388,166	40,576,380	1,988,942	42,565,322

(1) Stated at gross, prior to reduction of amounts for capitalization, and excludes connection fee and bond construction fund earnings.

(2) Intended to demonstrate historic trends only, and does not represent test of bond coverage as prescribed by the bond resolution.

	Debt Service Requirements				
	Principal	Interest	Total	Coverage Without Interest (2)	Coverage With Interest (2)
1	$2,855,000	$1,750,846	$4,605,846	9.53	10.37
2	2,740,000	1,865,926	4,605,926	10.05	12.22
3	2,640,000	1,974,826	4,614,826	11.96	12.80
4	2,535,000	2,078,762	4,613,762	9.27	9.65
5	2,435,000	2,178,596	4,613,596	9.59	9.76
6	2,340,000	2,272,196	4,612,196	8.46	8.69
7	3,530,833	4,420,653	7,951,486	5.56	5.77
8	4,220,000	5,910,952	10,130,952	4.73	5.14
9	3,995,000	6,132,201	10,127,201	4.48	4.79
10	3,790,000	6,337,766	10,127,766	4.01	4.20

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

DEMOGRAPHIC AND ECONOMIC STATISTICS - LAST 10 YEARS
(Unaudited)

Year	Estimated Population of Orange County (1)	Personal Income * (2)	Per Capita Personal Income (2)	Labor Force (Estimated) (3)			Unemployment Rate
				Civilian Labor Force	Employed	Unemployed	
2008	1,114,979	N/A	N/A	612,686	573,838	38,848	6.3%
2007	1,105,603	N/A	N/A	599,870	575,520	24,350	4.1
2006	1,079,524	$ 35,183,501	$ 33,335	584,787	566,613	18,174	3.1
2005	1,043,437	33,040,332	32,064	560,375	540,809	19,566	3.5
2004	1,013,937	29,828,451	29,990	532,811	508,722	24,089	4.5
2003	983,165	27,348,842	28,405	512,730	485,985	26,745	5.5
2002	955,865	25,879,570	27,178	511,641	485,262	26,379	5.2
2001	930,034	25,276,305	27,340	506,910	484,146	22,764	4.5
2000	896,344	24,505,620	26,773	519,131	505,459	13,672	2.6
1999	846,328	22,658,979	25,551	494,103	480,662	13,441	2.7

* Stated in thousands of dollars.

(1) Source: University of Florida, Bureau of Economic and Business Research
U. S. Department of Commerce, Bureau of the Census (2000 population data only)

(2) Source: University of Florida, Bureau of Economic and Business Research (BEBR)
For years 1998 through 2001: "Statistical Abstract 2003"
For years 2002 through 2006: BEBR Website
Information for fiscal years 2004 and 2005 has been updated from that previously reported
Data is not available for most recent two years.

(3) Source: Florida Agency for Workforce Innovation, Labor Market Statistics,
Local Area Unemployment Statistics Program, in cooperation with
the U. S. Department of Labor, Bureau of Labor Statistics
Information for fiscal year 2007 has been updated from that previously reported.

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)

	2008			1999		
Employer	**Employees (1)**	**Rank**	**Percentage of Total County Employment (2)**	**Employees (3)**	**Rank**	**Percentage of Total County Employment (2)**
Walt Disney World Co.	62,000	1	10.80 %	55,000	1	11.44 %
Orange County Public Schools	23,373	2	4.07	19,767	2	4.11
Darden Restaurants, Inc.	21,372	3	3.72	-		-
Adventist Health System/Florida Hospital	16,000	4	2.79	11,210	4	2.33
Orlando Regional Healthcare System	14,300	5	2.49	8,200	7	1.71
Universal Orlando	13,000	6	2.27	7,000	8	1.46
Orange County Government (4)	11,149	7	1.94	9,287	5	1.93
Westgate Resorts/Central Florida Investments	7,220	8	1.26	5,000	9	1.04
Lockheed Martin	7,000	9	1.22	-		-
SeaWorld Orlando	6,000	10	1.05	-		-
State of Florida	-		-	19,000	3	3.95
Winn-Dixie Stores, Inc	-		-	8,978	6	1.87
Central Florida Healthcare System	-		-	4,500	10	0.94
	181,414		31.61 %	147,942		30.78 %

(1) Source: Orlando Business Journal: 2009 Book of Lists, Central Florida

(2) This calculation uses the Employed Labor Force numbers reported for Orange County in the Demographic and Economic Statistics Table.

(3) Source: Orlando Business Journal: 2000 Book of Lists, Central Florida

(4) Orange County Government numbers are adjusted upwards from original source information to include employees of the six constitutional officers and the Library District, which are included in the Primary Government.

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

MISCELLANEOUS STATISTICS

ECONOMIC STATISTICS - LAST 10 YEARS
(Unaudited)

Fiscal Year	Consumer Price Index (1982-84=100) (1)	Avg Wk Earn (Seasonally Adj) 1982 Dollars (1)	Countywide Gross Retail Sales (2)	Countywide Taxable Fuel Sales in Gallons (2)
2008	218.8	$275	$67,236,534	702,948
2007	208.5	282	72,371,022	704,615
2006	202.9	279	67,308,552	704,373
2005	198.8	272	57,868,967	704,021
2004	189.9	279	51,601,841	668,659
2003	185.2	279	48,839,462	641,157
2002	181.0	278	48,636,306	641,572
2001	178.3	273	51,867,018	613,880
2000	173.7	271	47,748,810	577,201
1999	167.9	271	41,899,501	567,175

(1) Source: U. S. Department of Labor, Bureau of Labor Statistics
Based on fiscal years ending September 30

(2) Source: Florida Department of Revenue, Research Division
Based on fiscal years ending June 30
Valuations in 1,000's.

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

MISCELLANEOUS STATISTICS

TOURISM FOR ORANGE COUNTY
ESTIMATED NUMBER OF ARRIVING AIR VISITORS AND HOTELS / MOTELS - LAST 10 YEARS
(Unaudited)

Year	Total Disembarked Air Visitors (1)	Licensed Hotels and Motels (2)	Total Hotel and Motel Units (2)
2008	17,858,783	269	79,297
2007	18,302,943	267	78,698
2006	17,371,813	268	77,521
2005	17,111,040	275	79,017
2004	15,815,322	279	79,481
2003	13,884,896	280	78,174
2002	13,552,316	274	76,447
2001	14,197,954	265	74,140
2000	15,505,372	244	68,572
1999	14,664,813	229	65,332

Source: (1) Greater Orlando Aviation Authority, Office of Community Relations
Information is based on the calendar year.
Information for 2007 has been updated from that previously reported.

(2) State of Florida, Department of Business and Professional Regulation;
as of June 30 each year.

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

EMPLOYEES BY FUNCTION - LAST 10 FISCAL YEARS
(Unaudited)

Fiscal Year	General Government	Public Safety	Physical Environment	Transportation	Economic Environment	Human Services	Culture and Recreation	Totals
2008	2,078	5,578	1,090	535	517	782	569	11,149
2007	2,065	5,404	1,054	577	546	815	579	11,040
2006	2,040	5,189	1,010	570	599	795	702	10,905
2005	1,990	5,110	971	563	643	776	694	10,747
2004	1,931	4,995	955	548	608	770	667	10,474
2003	1,954	4,934	935	540	606	776	614	10,359
2002	1,922	4,791	905	538	530	769	590	10,045
2001	1,879	4,709	854	534	507	758	577	9,818
2000	1,843	4,569	841	536	487	714	556	9,546
1999	1,821	4,323	836	544	460	714	589	9,287

Sources: Orange County Comptroller/Payroll Department
Orange County Annual Adopted Budget Document
Orange County Library District
Orange County Clerk of Courts

ORANGE COUNTY GOVERNMENT

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ORANGE COUNTY, FLORIDA
STATISTICAL DATA

OPERATING INDICATORS BY FUNCTION - LAST 10 FISCAL YEARS
(Unaudited)

	Function	Fiscal Year			
		2008	2007	2006	2005
	General Government				
1	Labor hours spent on general facilities maintenance	135,799	124,642	122,990	151,580
	Public Safety				
2	Code Enforcement inspections	120,041	134,248	109,946	93,304
3	Arrestees booked	63,101	59,780	57,796	54,100
4	Average daily inmate population	4,352	4,133	3,947	3,612
5	Fire and rescue dispatch calls processed	101,316	100,893	98,979	95,597
6	Emergency medical services (EMS) transports	20,763	20,224	20,427	18,702
7	Emergency medical services (EMS) alarms	74,010	72,224	70,566	67,808
8	Fire-related responses	10,481	9,622	12,046	9,986
9	Fire and Rescue Department service related responses	8,543	7,749	7,025	7,288
10	Calls for Sheriff's Office assistance	1,133,108	1,125,725	1,102,459	1,040,885
	Physical Environment				
11	Hazardous waste and storage tank facilities inspected	7,690	6,055	4,527	5,336
12	Tonnage delivered to the landfill	1,105,344	1,139,758	1,152,412	1,350,153
13	Recycling processed (tons)	30,092	29,412	28,677	28,740
14	Water production (billions of gallons)	21.5	23.2	23.4	21.2
15	Wastewater treatment (billions of gallons)	19.7	18.6	18.0	19.2
	Transportation				
16	Arterial lane miles maintained	1,295	1,295	1,295	1,295
17	Subdivision lane miles maintained	4,360	4,329	4,359	4,360
	Economic Environment				
	Convention Center: (3)				
18	Number of events	143	148	194	150
19	Number of event attendees	330,733	363,132	372,355	331,481
20	Number of conventions or trade shows	105	105	112	114
21	Number of convention and trade show delegates	1,036,117	1,003,965	1,020,355	1,157,015
	Human Services				
22	Patients served in Health Services	110,065	93,532	73,668	56,495
23	Children served by Head Start programs	1,536	1,152	1,536	1,152
24	Acres sprayed for mosquitoes	498,997	295,687	230,625	390,965
	Culture and Recreation				
25	Park sites maintained	95	93	92	90
26	Regional History Center - number of visitors	214,653	111,748	78,293	75,172
27	Library District - circulation (2)	10,149,812	9,366,524	8,460,493	7,829,054

(1) Included in Fire related responses for these years.

(2) Information for fiscal year 2006 has been updated from that previously reported.

(3) Information for fiscal years 2005, 2006, and 2007 has been updated from that previously reported.

N/A - data not available.

Sources: Orange County Library District
Orange County Annual Adopted Budget Document
Orange County Office of Management and Budget; Performance Management System Data
Orange County Convention Center
Orange County Public Utilities Department
Orange County Sheriff's Office

	Fiscal Year					
	2004	2003	2002	2001	2000	1999
1	134,296	109,547	100,426	100,426	103,825	151,872
2	94,248	N/A	N/A	N/A	N/A	N/A
3	53,204	53,385	55,215	56,484	57,324	57,038
4	3,341	3,906	3,864	4,135	4,244	3,966
5	91,627	81,744	83,036	84,971	76,056	72,662
6	16,580	14,317	13,869	13,301	10,781	8,127
7	63,939	60,945	60,712	53,957	55,615	50,771
8	3,178	14,423	17,437	13,536	13,563	12,066
9	10,324	(1)	(1)	(1)	(1)	(1)
10	957,584	911,474	905,720	902,202	818,086	666,477
11	3,099	998	N/A	N/A	N/A	N/A
12	1,081,518	977,085	859,751	865,541	809,034	800,405
13	28,987	29,953	29,621	31,711	32,019	32,675
14	20.3	18.2	17.2	16.5	17.1	15.8
15	18.6	17.2	16.1	15.8	15.5	13.0
16	1,261	1,254	1,253	1,253	1,243	1,115
17	4,232	4,230	4,204	4,193	4,161	3,731
18	138	114	105	82	83	122
19	302,774	286,601	160,263	166,033	99,831	156,056
20	112	82	97	105	114	121
21	1,021,782	838,912	739,635	777,910	915,940	850,220
22	41,812	29,901	N/A	N/A	N/A	N/A
23	1,551	1,552	N/A	N/A	N/A	N/A
24	531,331	613,651	N/A	N/A	N/A	N/A
25	86	85	68	10	35	N/A
26	61,964	86,828	N/A	N/A	N/A	N/A
27	6,642,591	5,952,236	5,411,243	4,614,409	4,140,589	4,042,121

ORANGE COUNTY, FLORIDA
STATISTICAL DATA

CAPITAL ASSETS BY FUNCTION - LAST 10 FISCAL YEARS
(Unaudited)

	Function	Fiscal Year				
		2008	2007	2006	2005	2004
	Public Safety					
	Fire Department:					
1	Fire stations	37	38	36	35	35
	Emergency equipment:					
2	Fire trucks	94	98	100	91	85
3	Ambulances	54	46	48	44	41
	Sheriff's Office:					
4	Vehicles	1,659	2,022	1,828	1,681	N/A
5	Computers	3,670	3,540	3,252	3,612	N/A
	Physical Environment					
6	Stormwater retention ponds	1,548	1,542	1,466	1,350	1,339
	Water Utilities System:					
7	Water mains (miles)	1,700	1,680	1,648	1,655	1,643
8	Wastewater mains (miles)	1,748	1,682	1,636	1,600	1,573
9	Reclaimed water mains (miles)	356	315	278	252	218
	Transportation					
10	Arterial roadways (lane miles)	1,295	1,295	1,295	1,295	1,261
11	Subdivision roadways (lane miles)	4,360	4,329	4,359	4,360	4,232
	Economic Environment					
	Convention Center:					
12	Exhibit space (1,000 sq. ft.)	2,054	2,054	2,054	2,054	2,054
13	Meeting room space (1,000 sq. ft.)	479	479	479	479	479
	Human Services					
14	Head Start facilities	8	8	8	7	6
15	Community centers	10	11	11	10	10
	Culture and Recreation					
16	Ballfields	100	100	96	90	N/A
17	Playgrounds	94	93	88	79	N/A
18	Parks	88	88	85	81	N/A

Note: No capital asset indicators are available for the general government function.

N/A - data not available.

Source: Orange County Comptroller/Property Accounting Department
Orange County Sheriff's Office
Orange County Convention Center
Orange County Public Works Department
Orange County Public Utilities Department

	Fiscal Year				
	2003	2002	2001	2000	1999
1	33	33	33	31	30
2	93	87	84	77	69
3	37	38	39	27	25
4	N/A	N/A	N/A	N/A	N/A
5	N/A	N/A	N/A	N/A	N/A
6	1,318	1,279	1,259	1,227	1,179
7	1,627	1,404	1,310	1,252	1,184
8	1,545	1,420	1,395	1,338	1,313
9	186	145	131	131	116
10	1,254	1,253	1,253	1,243	1,115
11	4,230	4,204	4,193	4,161	3,731
12	2,054	1,104	1,104	1,104	1,104
13	479	353	353	353	353
14	6	6	6	6	6
15	10	10	10	9	9
16	76	N/A	N/A	N/A	N/A
17	65	N/A	N/A	N/A	N/A
18	79	N/A	N/A	N/A	N/A

ORANGE COUNTY GOVERNMENT

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COMPLIANCE AND INTERNAL CONTROL SECTION

COMPLIANCE AND INTERNAL CONTROL SECTION

CHERRY BEKAERT & HOLLAND
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Independent Auditors' 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*

To the Honorable Mayor and Board of County
Commissioners of Orange 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 Orange County, Florida (the "County") as of and for the year ended September 30, 2008, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 24, 2009. We have also audited the financial statements of each of the County's nonmajor governmental, internal service and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended September 30, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

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

A 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. A significant deficiency is described in the accompanying schedule of findings and questioned costs as item 2008-01.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of the 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 have reported to management of Orange County in a separate management letter dated March 24, 2009.

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

Cherry, Bekaert & Holland, L.L.P.

Orlando, Florida
March 24, 2009

CHERRY BEKAERT & HOLLAND
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

Independent Auditors' Report on Compliance and Internal Control over Compliance Applicable to Each Major Federal Awards Program and State Financial Assistance Project

To the Honorable Mayor and Board of County
Commissioners of Orange County, Florida:

Compliance

We have audited the compliance of Orange 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 State of Florida Department of Financial Services' State Projects Compliance Supplement, that are applicable to each of its major federal awards programs and state financial assistance projects for the year ended September 30, 2008. The County's major federal awards programs and state financial assistance 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 awards programs and state financial assistance projects is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit 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 awards program or state financial assistance project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal awards programs and state financial assistance projects for the year ended September 30, 2008. However, we did become aware of known questioned costs which are reported in the accompanying schedule of findings and questioned costs as item 2008-2.

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 awards programs and state financial assistance projects. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal awards program or state financial assistance project 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 the County's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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 financial assistance project on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to administer a federal program or a state financial assistance project such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program or a state financial assistance project that is more than inconsequential will not be prevented or detected by the County's internal control.

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 financial assistance project will not be prevented or detected by the County's internal control.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

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

Cherry, Bekaert & Holland, L.L.P.

Orlando, Florida
March 24, 2009

ORANGE COUNTY, FLORIDA

Schedule of Findings and Questioned Costs –
Federal Awards Programs and State Financial Assistance Projects
for the year ended September 30, 2008

PART I - SUMMARY OF AUDITORS' RESULTS

1. The Independent Auditors' Report on the financial statements expresses unqualified opinions.

2. A significant deficiency relating to the audit of the financial statements is reported in the Independent Auditors' 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.*

3. No instances of noncompliance material to the financial statements of Orange County, Florida were disclosed during the audit.

4. No significant deficiencies relating to the audit of major federal or state financial assistance projects are reported.

5. The Independent Auditors' Report on Compliance for Each Major Federal Awards Program and State Financial Assistance Project expresses an unqualified opinion.

6. An audit finding relative to major federal awards programs for Orange County, Florida is reported in this Schedule.

7. There were no audit findings relative to major state financial assistance projects for Orange County, Florida.

8. The programs/projects tested as major programs/projects included the following:

Federal Programs	Federal CFDA No.
Department of Housing and Urban Development – Home Investment Partnerships Program	14.239
Department of Housing and Urban Development – Section 8 Housing Choice Voucher	14.871
Department of Health and Human Services – HIV Emergency Relief Project Grants	93.914

PART I - SUMMARY OF AUDITORS' RESULTS (CONTINUED)

State Projects	State CSFA No.
Department of Environmental Protection – Statewide Surface Water Restoration and Wastewater Projects	37.039
Florida Housing Finance Corporation – State Housing Initiative Partnership Program	52.901
Florida Department of Transportation – County Incentive Grants Program	55.008
Department of Juvenile Justice – Children and Families in Need of Services	80.005
Florida Department of State and Secretary of State- State Aid to Libraries	45.030

9. The threshold for distinguishing Type A and Type B programs/projects was $2,068,927 for major federal awards programs and $1,079,633 for major state financial assistance projects.

10. The County qualified as a low-risk auditee for federal Single Audit purposes, as that term is defined in OMB Circular A-133.

PART II - FINDINGS – FINANCIAL STATEMENTS

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

Recording of Capital Assets Depreciation and Inter-local Agreement Activity

Journal Entry Review and Recording of Activity

Statement of Condition 2008-1: Four adjustments were required for the Board of County Commissioners' financial statements in fiscal 2008, resulting in a decrease of $3.1 million in grant revenues, a decrease of $1.8 million in water utilities expense and a decrease of $14.5 million in governmental activities depreciation expense.

Criteria: Financial statement account balances and activities should be properly recorded and supported.

Effect of Condition: The recording of depreciation expense and the revenue adjustments noted above would typically only be provided during the year end close-out process. The water utilities adjustment related to an unusual inter-local agreement wherein the County was constructing a facility for another government entity, thereby changing the accounting typically afforded. These adjustments were significant to the financial statements and to entries made as part of the year end closing process, and did not involve the process for recording entries in the general ledger throughout the year.

Cause of Condition: Each of these circumstances had different origins, with the revenue adjustments resulting from application of the period of availability concept under modified accrual accounting and review of aged amounts due from the Department of Homeland Security while expense adjustments resulted from analysis of an unusual inter-local agreement and input errors that caused depreciation to be calculated since asset inception in cases, rather than the annual amount of depreciation. Review of journal entries, financial statement account balances and subsidiary detail was not sufficient to identify recording deficiencies.

Recommendation: We recommend that journal entries and financial statement account balances be more closely scrutinized and analytically reviewed for proper accounting. In doing so, we recommend that heightened sensitivity be provided to these types of transactions.

Management Response: We concur with the recommendation. The year end review and closing process has been analyzed by management, and additional procedures have been implemented to provide more in-depth review of non-routine transactions. Although the adjustments noted in this comment were not material to the financial statements as a whole, they were recorded during the audit process.

PART III - FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARDS PROGRAMS

Department of Housing and Urban Development - CFDA #14.871 - Section 8 Choice Housing Voucher Program

Statement of Condition 2008-2: Two tenant files out of twenty-five tested included the incorrect amount of income. As a result, the Orange County Housing Department (the "Department") paid the incorrect amount of rent and utilities.

Criteria: Income eligibility should be calculated based on the documentation from third party verification in accordance with 24 CFR part 5 subpart F.

Effect of Condition: Rent and utilities payments either exceeded or were deficient based on the applicant's income. In the first instance noted, the Department overpaid the Participant's rent by $5,147, since the income calculation excluded bonuses and sales commissions. In relation to the second instance, the Department underpaid rent and utility reimbursement of $330 because food stamp vouchers were incorrectly included as income.

Cause of Condition: The information provided by applicants was not appropriately incorporated into the income calculation.

Recommendation: We recommend the Department institute more stringent training and supervision of the income calculation process for participants; include timely review of such calculations, and follow the guidelines established by HUD in the event of overpayment due to error or omission.

PART IV - FINDINGS AND QUESTIONED COSTS – MAJOR STATE FINANCIAL ASSISTANCE PROJECTS

There are no findings or questioned costs reported.

ORANGE COUNTY, FLORIDA

Summary Schedule of Prior Audit Findings and Corrective Action Plan
Federal Awards Programs and State Financial Assistance Projects
for the year ended September 30, 2008

Prior Year Audit Findings:

There were no audit findings in the prior year independent auditors' reports that required corrective action.

Corrective Action Plan:

Statement of Condition 2008-2: Two tenant files out of twenty-five tested included the incorrect amount of income. As a result, the Orange County Housing Department (the "Department") paid the incorrect amount of rent and utilities.

Recommendation: We recommend the Department institute more stringent training and supervision of the income calculation process for participants; include timely review of such calculations, and follow the guidelines established by HUD in the event of overpayment due to error or omission.

Management Response: We concur with the two cases above where we overpaid $5,147 in one case and underpaid $330 in the other case. Appropriate payments will be made to HUD and the family upon receiving the official outcome of HUD's fiscal year 2009 allocations. In regards to the recommendation, our Section 8 program manager has been instructed to provide closer oversight to staff in the area of income calculation to ensure the success of Section 8 program in providing affordable housing choices for very low income households in Orange County.

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
for the year ended September 30, 2008

Funding Agency/Grant Name/Contract Number	Federal CFDA #	Expenditures County	Expenditures Subrecipient	Expenditures Total
Department of Health and Human Services				
Head Start	93.600			
04CH3133/42		$ 11,630,221	$ -	$ 11,630,221
Basic Center Grant	93.623			
04CY0811/01		99,007	-	99,007
HIV Emergency Relief Project Grants	93.914			
Minority Aids Initiative/6H3MHA084780101		578,712	-	578,712
Minority Aids Initiative/5H3MHA084780200		8,873	-	8,873
6H89HA000301402		4,163,465	1,035,800	5,199,265
2H89HA000301301500		2,965,974	1,161,299	4,127,273
		7,717,024	2,197,099	9,914,123
Passed Through Florida Department of Children and Families:				
Social Services Block Grant	93.667			
Emergency Shelter Residential Group Care/GJJ19		51,309	-	51,309
Emergency Shelter Residential Group Care/GJH19		388,452	-	388,452
Emergency Shelter Residential Group Care/GJG19		66,927	-	66,927
		506,688	-	506,688
Block Grants for Community Mental Health Services (CMHS)	93.958			
Substance Abuse and Mental Health (SAMH)/GHG26		56,420	-	56,420
Passed Through Florida Department of Community Affairs:				
Low-Income Home Energy Assistance	93.568			
LIHEAP/07EA-6J-12-00-01-022		611,625	-	611,625
LIHEAP/08EA-7B-12-00-01-022		770,917	-	770,917
Weatherization/07LH-6S-58-08-025		99,270	-	99,270
Weatherization/08LH-7B-06-58-08-025		18,484	-	18,484
		1,500,296	-	1,500,296
Community Services Block Grant	93.569			
07SB-5Z-12-00-01-022		10,873	-	10,873
08SB-6I-12-00-01-022		869,208	93,377	962,585
		880,081	93,377	973,458
Passed through Florida State University:				
Substance Abuse and Mental Health Services Project of Regional and National Significance	93.243			
Substance Abuse Response Guide /R00825		4,034	-	4,034
Substance Abuse Response Guide /R00980		26,251	-	26,251
		30,285	-	30,285
Passed through Florida Department of Children and Families thru Lead Agency Family Services of Metro Orlando (FSMO):				
Promoting Safe and Stable Families	93.556			
Homemaker Programs/HM801		55,353	-	55,353
Intensive Crisis Counseling Program/IC801		53,994	-	53,994
		109,347	-	109,347
Passed through Florida Department of State Division of Elections:				
Voting Access for Individuals with Disabilities-Grants to States	93.617			
HHS Grant for Polling Place Accessibility FY2003,2004,2005		39,395	-	39,395

Note: The Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting in accordance with accounting principles general accepted in the United States of America.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, Continued
for the year ended September 30, 2008

Funding Agency/Grant Name/Contract Number	Federal CFDA #	Expenditures County	Expenditures Subrecipient	Expenditures Total
Department of Health and Human Services, Continued				
Passed through Florida Department of Revenue				
Child Support Enforcement	93.563			
Clerk of Court Cooperative Agreement/CC348		$ 1,176,113	$ -	$ 1,176,113
Total-Department of Health and Human Services		23,744,877	2,290,476	26,035,353
Department of Housing and Urban Development				
Community Development Block Grant-Entitlement Grants	14.218			
B05-UC-12-0003		5,447,369	-	5,447,369
B06-UC-12-0003		(23,562)	23,562	-
B07-UC-12-0003		(956,162)	956,162	-
		4,467,645	979,724	5,447,369
Emergency Shelter Grants Program (ESG)	14.231			
S07-UC-12-0015		-	270,386	270,386
S06-UC-12-0015		-	17,951	17,951
		-	288,337	288,337
Shelter Plus Care	14.238			
FL29C107001		96,377	-	96,377
FL29C507001		32,437	-	32,437
FL29C307001		195,636	-	195,636
		324,450	-	324,450
HOME Investment Partnerships Program (HOME Program)	14.239			
M02-UC-12-0213		76,266	-	76,266
M03-UC-12-0213		805,942	-	805,942
M04-UC-12-0213		617,702	-	617,702
M05-UC-12-0213		-	1,882,318	1,882,318
M07-UC-12-0213		(605)	-	(605)
		1,499,305	1,882,318	3,381,623
Development Initiative-Special Project, Neighborhood Initiative and Miscellaneous Grants	14.251			
B06-SP-FL-0231		404,850	-	404,850
Section 8 Housing Choice Vouchers	14.871			
FL093VO FY07		13,083	-	13,083
Passed through other Governmental Agencies		178	-	178
FL093VO FY08		8,943,763	-	8,943,763
Passed through other Governmental Agencies		5,171,445	-	5,171,445
		14,128,469	-	14,128,469
Total-Department of Housing and Urban Development		20,824,719	3,150,379	23,975,098
Department of Justice				
Public Safety Partnership and Community Policing Grant	16.710			
COPS Secure Our Schools 2006CKWX0660		3,804	-	3,804
COPS Interoperable Communications Technology/2003-IN-WX-0005		356,621	-	356,621
COPS Technology 2005-FINDER/2005CKWX0663		99,858	-	99,858
		460,283	-	460,283
State Criminal Alien Assistance Program	16.606			
SCAAP/2008-AP-BX-0792		486,727	-	486,727

Note: The Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting in accordance with accounting principles general accepted in the United States of America.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, Continued
for the year ended September 30, 2008

Funding Agency/Grant Name/Contract Number	Federal CFDA #	Expenditures County	Expenditures Subrecipient	Expenditures Total
Department of Justice, Continued				
Edward Byrne Memorial Justice Assistance Grant Program	16.738			
2006-DJ-BX-0588		$ 95,907	$ -	$ 95,907
2007DJBX1271		314,683		314,683
		410,590	-	410,590
Passed Through Florida Department of Law Enforcement:				
OCS Criminal Justice Program Office/2008-JAGC-ORAN-9-Q9-205		51,674	-	51,674
OCS PAL Community Crime Prevention/2008-JAGC-ORAN-7-Q9-055		12,087	-	12,087
OCS Anti-Terrorism Trg & Ed/2008-JAGC-ORAN-6-Q9-190		5,326	-	5,326
OCS Cold Homicide Cases/2008-JAGC-ORAN-18-Q9-067		6,092	-	6,092
Corrections Anti-Terrorism Response/2008-JAGC-ORAN-21-Q9-206		14,401	-	14,401
OCS Sexual Offender Surveillance/2008-JAGC-ORAN-8-Q9-185		39,702	-	39,702
OCS T.H.U.G.S./2008-JAGC-ORAN-10-Q9-191		16,987	-	16,987
OCS Crisis Intervention Team/2008-JAGC-ORAN-11-Q9-084		9,352	-	9,352
OCS Courtroom Technology/2008-JAGC-ORAN-12-Q9-093		24,023	-	24,023
OCS PAL Community Crime Prevention/2007-JAGC-ORAN-3-P3-036		114	-	114
OCS Anti-Terrorism Training & Education/07-CJ-K3-06-58-01-269		11,048	-	11,048
OCS Cold Homicide Cases/07-CJ-K3-06-58-01-267		9,156	-	9,156
Corrections Anti-Terrorism Response/2007-JAG-ORAN-9-P3-048		433	-	433
OCS Sexual Offender Surveillance/07CJ-K3-06-58-01-268		5,210	-	5,210
OCS Taking Hoodlums Using Guns Seriously/2007-JAGC-ORAN-5-P3-047		8,831	-	8,831
OCS Crisis Intervention Team/2007-JAG-ORAN-2-P3-037		6,109	-	6,109
CUFF Audio/Visual IT Equipment/2007-JAGC-ORAN-6-P3-197		2,013	-	2,013
		222,558	-	222,558
Total-CFDA 16.738		633,148	-	633,148
Edward Byrne Memorial Formula Grant Program	16.579			
Passed Through Florida Department of Law Enforcement:				
OCS Elec Surveillance Support/2008-CJ-K3-06-58-01-282		73,230	-	73,230
Bulletproof Vest Partnership Program	16.607			
Bulletproof Vest Partnership Program 08/No Number		693	-	693
Bulletproof Vest Partnership Program 06/No Number		1,386	-	1,386
		2,079	-	2,079
Gang-Free Schools and Communities Community-Based Gang Intervention	16.544			
Gang Resistance, Education and Training/2007-JV-FX-0288		119,041	-	119,041
Gang Resistance, Education and Training/2006-JV-FX-K031		200,958	-	200,958
		319,999	-	319,999
Drug Court Discretionary Grant Program (Drug Court Program)	16.585			
2001-DC-BX-0045		13,175	-	13,175
2004-DC-BX-0053		17,339	-	17,339
		30,514	-	30,514
Part E- Developing, Testing & Demonstrating Promising New Programs	16.541			
Rec-N-Roll Wedgefield Park/2006-JL-FX-0257		372	-	372
Edward Byrne Memorial State and Local Law Enforcement Assistance Discretionary Grants Program	16.580			
Violent Crime Initiative/2007DDBX0609		951,232	-	951,232

Note: The Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting in accordance with accounting principles general accepted in the United States of America.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, Continued
for the year ended September 30, 2008

Funding Agency/Grant Name/Contract Number	Federal CFDA #	Expenditures County	Expenditures Subrecipient	Expenditures Total
Department of Justice, Continued				
Federal Forfeiture Program	16.000			
Federal Forfeiture Funds		$ 1,216,818	$ -	$ 1,216,818
Passed Through Florida Department Law Enforcement:				
Residential Substance Abuse Treatment for State Prisoners	16.593			
Residential Substance Abuse Treatment/2007RSATORAN1P2007		10,443	-	10,443
Passed Through Florida Department of Juvenile Justice:				
Title V Delinquency Prevention Program	16.548			
Reclaiming Our Community and Youth/Q6006		72,800	-	72,800
Passed Through Florida Office of Attorney General:				
Crime Victim Assistance	16.575			
Victims of Crime Assistance/V6177		8,790	-	8,790
Victims of Crime Assistance/V7159		19,952	-	19,952
		28,742	-	28,742
Total-Department of Justice		4,286,387	-	4,286,387
Department of Transportation				
Passed Through Florida Department of Transportation:				
Highway Planning and Construction	20.205			
LAP-West Orange Trail Ph 3A/ANR85,24175225801,ANR85		55,326	-	55,326
Total-Department of Transportation		55,326	-	55,326
Department of Agriculture				
Passed Through Florida Department of Health:				
Child and Adult Care Food Program	10.558			
USDA S734		1,176,644	-	1,176,644
Passed Through Florida Department of Education:				
Summer Food Service Program for Children	10.559			
04-971		605,634	-	605,634
Total-Department of Agriculture		1,782,278	-	1,782,278
Department of Homeland Security				
Passed Through Florida Department of Community Affairs:				
State Domestic Preparedness Equipment Support Program	97.004			
State Homeland Security Program-Issue 18/2006SHSP-ORAN6N9035		88,000	-	88,000
State Homeland Security Program-Issue 5/2006SHSP-ORAN5N9060		26,187	-	26,187
Law Enforcement Terrorism Prevention-Issue 3/2006LETP-ORAN1N1015		149,748	-	149,748
Law Enforcement Terrorism Prevention-Issue 28/2006LETP-ORAN3N1030		724,062	-	724,062
		987,997	-	987,997
Passed Through Florida Department of Law Enforcement:				
LETP Regional Critical Infrastructure Issue #43/05CJL2055823122		166,169	-	166,169
LETP Amended 2006 Critical Infrastructure/2008LETP-ORAN1Q4063		446,883	-	446,883
LETP Forensics Response Issue #07/2008LETP-ORAN4S4061		150,618	-	150,618
LETP CFIX Contractual Issue #47/2008LETP-ORAN2S3004		71,782	-	71,782
		835,452	-	835,452

Note: The Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting in accordance with accounting principles general accepted in the United States of America.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, Continued
for the year ended September 30, 2008

Funding Agency/Grant Name/Contract Number	Federal CFDA #	Expenditures County	Expenditures Subrecipient	Expenditures Total
Department of Homeland Security, Continued				
Passed Through Florida Department of Law Enforcement:				
State Domestic Preparedness Equipment Support Program	97.004			
LETP Expansion Public Information Issue #63/2008LETP-ORAN5S3005		$ 1,467	$ -	$ 1,467
SHSP SWAT and EOD Issue #20/2008SHSP-ORAN2S4063		18,090	-	18,090
SHSP Tech for Aviation Equipment Issue #26/2008SHSP-ORAN1S4059		8,970	-	8,970
SHSP Specialty Team Sustainment Issue #2/2007SHSP-ORAN1Q5042		6,269	-	6,269
SHSP Specialty Team Enhancements Issue #22/2007SHSP-ORAN2Q5040		33,878	-	33,878
LETP Regional Metadata Manager Issue #44/2007LETP-ORAN3Q4039		72,485	-	72,485
		141,159	-	141,159
Total-CDFA 97.004		1,964,608	-	1,964,608
Hazard Mitigation Grant (HMGP)	97.039			
GOV Drainage Imp/08HM3G065801045,1561-105-R		29,104	-	29,104
Assistance to Firefighters Grant	97.044			
EMW2006FP01813		117,024	-	117,024
EMW2007FO01711		168,133	-	168,133
		285,157	-	285,157
Passed Through Florida Department of Law Enforcement:				
Buffer Zone Protection Plan (BZPP)	97.078			
2006-BZPP-ORAN-1-N5-010		36,510	-	36,510
Homeland Security Grant Program	97.067			
Citizen Corps Program/08-CC-64-06-58-01-075		11,495	-	11,495
Community Emergency Response Team/08-C1-64-06-58-01-069		11,563	-	11,563
FDFS Type II Hazardous Materials/FM246		328	-	328
State Homeland Security Grant-Issue 08/06DS-3W-06-58-01-250		26,423	-	26,423
State Homeland Security Grant-Issue #6/07-DS-5N-06-58-01-284		70,100	-	70,100
State Homeland Security Grant-Issue #10/08-DS-60-06-58-01-187		38,860	-	38,860
SHSP Issue #22 Enchancement/2007SHSP-ORAN2Q5040		33,878	-	33,878
LETP Issue #44 Regional Metadata Mgr/2007LETP-ORAN3Q4039		47,537	-	47,537
RDSTF Planning Grant/07DS3W065801382		7,799	-	7,799
Urban Area Security Initiative/08DS62065802268		701,560	-	701,560
Urban Area Security Initiative/07DS-5S-06-58-02-104		5,658,549	-	5,658,549
		6,608,092	-	6,608,092
Total-Department of Homeland Security		8,923,471	-	8,923,471
Environmental Protection Agency				
Passed Through Florida Department of Environmental Protection:				
Surveys, Studies, Investigations and Special Purpose Grants	66.034			
Ambient Air/G0224		24,892	-	24,892
Clean School Bus USA	66.036			
Clean School Bus Retrofit/SB-96493608		75,480	-	75,480
Capitalization Grants for Clean Water State Revolving Funds	66.458			
Holden Heights Waterlines State Revolving Fund/WW692150		2,239,166	-	2,239,166
Surveys, Studies, Investigations and Special Purpose Grants	66.202			
Holden Heights Phase 3 - STAG/XP96424605		539,985	-	539,985
Total-Environmental Protection Agency		2,879,523	-	2,879,523

Note: The Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting in accordance with accounting principles general accepted in the United States of America.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, Continued
for the year ended September 30, 2008

Funding Agency/Grant Name/Contract Number	Federal CFDA #	Expenditures County	Expenditures Subrecipient	Expenditures Total
National Foundation on the Arts and the Humanities				
Promotion of the Arts Grants To Organizations and Individuals	45.024			
The Big Read - Art Midwest/10877		$ 6,000	$ -	$ 6,000
National Leadership Grants	45.312			
NLG Library Advancing Learning C/LG-04-06-0053.06		52,602	-	52,602
Total-National Foundation of the Arts and the Humanities		58,602	-	58,602
Department of Labor				
Passed Through Orange County School Board, Subcontract with OCSO:				
WIA Pilots, Demonstrations, and Research Projects	17.261			
Contract with Orange County Public Schools Reducing Gangs/2008-VBG		249,045	-	249,045
Total-Department of Labor		249,045	-	249,045
Department of Energy				
Passed Through Florida Department of Community Affairs:				
Weatherization Assistance for Low-Income Persons	81.042			
07-WX-6P-06-58-08-025		39,277	-	39,277
08-WX-XX-06-58-08-025		23,021	-	23,021
Total-Department of Energy		62,298	-	62,298
Election Assistance Commission				
Help America Vote Act Requirements Payments	90.401			
Poll Worker Recruitment and Training FY06/07		51,622	-	51,622
Ballot on Demand Funds FY07/08		134,881	-	134,881
Voter Education Funds FY06/07		103,244	-	103,244
Election Activities Plan FY 07/08		109,096	-	109,096
Total-Election Assistance Commission		398,843	-	398,843
Executive Office of the President				
High Intensity Drug Trafficking Area				
I8PCFP501Z (Co-operative agreement)	07.I7PCFP501Z	33,821	-	33,821
I7PCFP501Z (Co-operative agreement)	07.I7PCFP501Z	108,535	-	108,535
Total-Executive Office of the President		142,356	-	142,356
U.S. Marshals Service				
District Fugitive Task Force (MOU)				
FY2006 5042X TSKFRCE4 SOC 1142	07.5042X	14,014	-	14,014
FY2008 5042X TSKFRCE4 SOC 1142	07.5042X	50,282	-	50,282
Total-U.S. Marshals Service		64,296	-	64,296

Note: The Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting in accordance with accounting principles general accepted in the United States of America.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, Continued
for the year ended September 30, 2008

Funding Agency/Grant Name/Contract Number	Federal CFDA #	Expenditures County	Expenditures Subrecipient	Expenditures Total
Department of Education				
Passed Through Florida Department of Law Enforcement:				
Safe and Drug-Free Schools and Communities State Grants	84.186			
Drug-Free Communities Program/2007DCF-ORAN-15-1043		$ 51,368	$ -	$ 51,368
Total-Department of Education		51,368	-	51,368
Total Expenditures of Federal Awards		$ 63,523,389	$ 5,440,855	$ 68,964,244

Note: The Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting in accordance with accounting principles general accepted in the United States of America.

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
for the year ended September 30, 2008

Funding Agency/Grant Name/Contract Number	State CSFA #	Expenditures County	Expenditures Subrecipient	Expenditures Total
Executive Office of the Governor				
Economic Development Transportation Fund	31.002			
WinDoor Road Construction/OT05-068-05-00054		$ 900	$ -	$ 900
Whirlpool Railroad Spur/OT-05-149		550,000	-	550,000
Total-Executive Office of the Governor		550,900	-	550,900
Florida Department of Children and Families				
Public Safety, Mental Health, and Substance Abuse Local Matching Grant	60.115			
CJ Mental Health Subst Abuse Reinvest 1-3yr		-	155,702	155,702
Total-Florida Department of Children and Families		-	155,702	155,702
Florida Department of Transportation				
Aviation Development Grants	55.004			
All American-Edgewater-CR434/410515-1-54-01,AJ755		262,345	-	262,345
County Incentive Grant Program	55.008			
Rouse-Lake Underhill-Corp/419660-1-48-01,AOP52		2,000,000	-	2,000,000
Transportation Outreach Program	55.022			
Canadian Court Intermodal Center/410923-1-94-1,AL580		1,588,455	-	1,588,455
Transportation Regional Incentive Program	55.026			
Innovation Way/421020-1-58-01,AOH40		4,311,940	-	4,311,940
CR 535 Figuette Road to Chase Road/422643-1-58-01,AOV39		2,815,384	-	2,815,384
		7,127,324	-	7,127,324
Total-Florida Department of Transportation		10,978,124	-	10,978,124
Florida Department of Juvenile Justice				
Delinquency Prevention	80.029			
Truancy Intervention /DP561		40,228	-	40,228
Delinquency Non-Secure Residential Services	80.016			
Respite Shelter/X1342		65,531	-	65,531
Contracted Intensive Probation	80.019			
Oaks Community-Based Supervision Program/X1382		702,337	-	702,337
Juvenile Offender Contact Enforcement Program/X1311		461,499	-	461,499
		1,163,836	-	1,163,836
Passed Through Florida Network of Youth and Family Services:	80.005			
CINS/FINS/No Number		235,654	-	235,654
CINS/FINS/No Number		664,179	-	664,179
CINS/FINS/No Number		469,311	-	469,311
		1,369,144	-	1,369,144
Total-Florida Department of Juvenile Justice		2,638,739	-	2,638,739
Florida Department of Environmental Protection				
Passed Through Saint Johns River Water Management District				
Water Protection and Sustainability Program:	37.066			
SJRWMD - Eastern Water Reclamation/SJ38813		61,751	-	61,751
SJRWMD - International Corp Park Reuse/SJ38914		280,000	-	280,000
		341,751	-	341,751

Note: The Schedule of Expenditures of State Financial Assistance is prepared on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE, Continued
for the year ended September 30, 2008

Funding Agency/Grant Name/Contract Number	State CSFA #	Expenditures County	Expenditures Subrecipient	Expenditures Total
Florida Department of Environmental Protection, continued				
Passed Through South Florida Water Management District:				
SFWMD - Universal South Reuse Phase 2 /4600001195				
SFWMD - Hidden Springs Reclaimed Wtr Phase 1 /4600001153		$ 210,000	$ -	$ 210,000
SFWMD - South Service Area I-Drive Phase 2 /4600001194		420,800	-	420,800
SFWMD - Eastern water Recl Phase 2 /4600001158		185,900	-	185,900
		816,700	-	816,700
Passed Through Saint Johns River Water Management District:				
Water Management Districts-Land Acquisition:	37.022			
SJRWMD Drain Well Maintenance Orange County/SI365AA (1)		210,000	-	210,000
SJRWMD Old Winter Garden Rapid Infiltration Basin/SI346AA (1)		305,000	-	305,000
SJRWMD NWWRF Rib Expansion Project/SI366AA (1)		265,000	-	265,000
		780,000	-	780,000
Florida Recreation Development Assistance Program	37.017			
Azalea Neighborhood Park/F7026		142,924	-	142,924
West Beach Park/F6139		151,619	-	151,619
		294,543	-	294,543
Petroleum Contamination Site Cleanup	37.024			
Task 7/GC628		613,033	-	613,033
Task 8/GC628		174,051	-	174,051
		787,084	-	787,084
Statewide Surface Water Restoration and Wastewater Projects	37.039			
Little Wekiva Water Quality Improvements/LP6745		24,250	-	24,250
Lake Mary Jess Stormwater Improvement/LP6044		19,446	-	19,446
Passed Through Saint Johns River Water Management District:				
SJRWMD Alternative Water Supply Strategies Investigations/99W314 (1)		804,553	-	804,553
		848,249	-	848,249
Total-Florida Department of Environmental Protection		3,868,327	-	3,868,327
Florida Department of State and Secretary of State				
State Aid to Libraries	45.030			
08-ST-49		1,097,089	-	1,097,089
Total-Florida Department of State and Secretary of State		1,097,089	-	1,097,089
Florida Department of Health				
County Grant Awards	64.005			
Emergency Medical Services/C6048		24,850	-	24,850
Emergency Medical Services/C7048		371,303	-	371,303
Total-Florida Department of Health		396,153	-	396,153
Florida Department of Community Affairs				
Emergency Management Programs	52.008			
Base/07-BG-04-06-58-01-294		3,315	-	3,315
Base/08-BG-24-06-58-01-286		126,498	-	126,498
		129,813	-	129,813
Florida Hazardous Materials Planning and Prevention Program	52.023			
Hazardous Materials/08-CP-04-06-58-01-145		20,633	-	20,633
Hazardous Materials/07-CP-11-06-58-01-049		335	-	335
		20,968	-	20,968

Note: The Schedule of Expenditures of State Financial Assistance is prepared on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

(1) Expenses were incurred during fiscal years 2005 through 2008; the grant status for this period was not determined until fiscal 2009.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE, Continued
for the year ended September 30, 2008

Funding Agency/Grant Name/Contract Number	State CSFA #	Expenditures County	Expenditures Subrecipient	Expenditures Total
Florida Department of Community Affairs, continued				
Low-Income Emergency Home Repair Program	52.015			
LERHP/08LE-L3-06-58-08-025		$ 47,651	$ -	$ 47,651
Florida Local Update of Census Addresses	52.038			
LUCA 2010 Census/08-DDJ3-06-58-01-019		28,950	-	28,950
Total-Florida Department of Community Affairs		227,382	-	227,382
Agency for Workforce Innovation				
Passed Through Early Learning Coalition of Orange County				
Voluntary Pre-Kindergarten Education Program for	75.007			
2005-07 Fiscal Year/No Number		386,658	-	386,658
2009-10 Fiscal Year/No Number		46,641	-	46,641
Total-Agency for Workforce Innovation		433,299	-	433,299
Agency for Health Care Administration				
Primary Care Access Clinics	68.009			
Primary Care Access Administration (PCAN)/HQA007		-	508,682	508,682
Total-Agency for Health Care Administration		-	508,682	508,682
Florida Housing Finance Corporation				
State Housing Initiatives Partnership Program	52.901	13,653,484	-	13,653,484
Hurricane Housing Recovery Program	52.902			
2005-M35		1,308,712	-	1,308,712
Total-Florida Housing Finance Corporation		14,962,196	-	14,962,196
Florida Fish and Wildlife Conservation Commission				
Florida Boating Improvement Program	77.006	112,839	-	112,839
Florida Boating Improvement Program/FWC Contract #07108		58,349	-	58,349
Total-Florida Fish and Wildlife Conservation Commission		171,188	-	171,188
Total State Financial Assistance		$ **35,323,397**	$ **664,384**	$ **35,987,781**

Note: The Schedule of Expenditures of State Financial Assistance is prepared on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Martha O. Haynie, who being duly sworn, deposes and says:

1. I am the Orange County Comptroller for Orange County, Florida, a political subdivision of the State of Florida;

2. On October 23, 2007, the Board of County Commissioners of Orange County, Florida, adopted Ordinance No. 2007-12, which amended Chapter 23, Article V of the *Orange County Code* pertaining to school impact fees.

3. To the best of my knowledge, Orange County, Florida, has complied, and as of the date of this Affidavit, remains in compliance with Section 163.31801, *Florida Statutes*.

FURTHER AFFIANT SAYETH NAUGHT.

Martha O. Haynie

Martha O. Haynie
Orange County Comptroller

STATE OF FLORIDA
COUNTY OF ORANGE

SWORN TO AND SUBSCRIBED before me this 26th day of February, 2008.

Elizabeth Quiñones

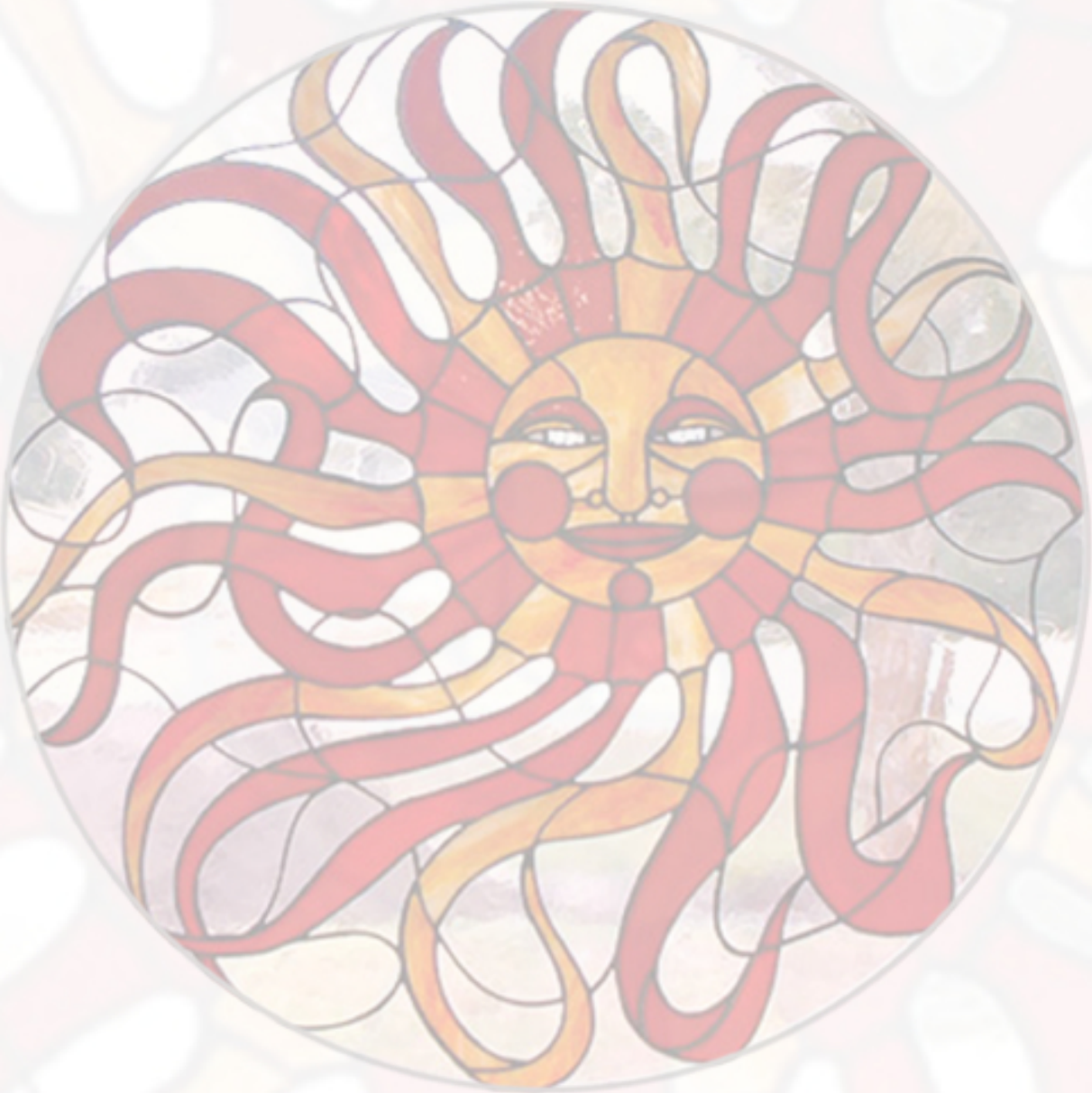
NOTARY PUBLIC
Print Name ELIZABETH QUIÑONES

Personally known ✓ or produced identification _____

Type of identification produced: _____

My Commission Expires:

ELIZABETH QUIÑONES
Comm# DD0610319
Expires 10/30/2010
Florida Notary Assn., Inc



COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED SEPTEMBER 30, 2008

ORANGE COUNTY