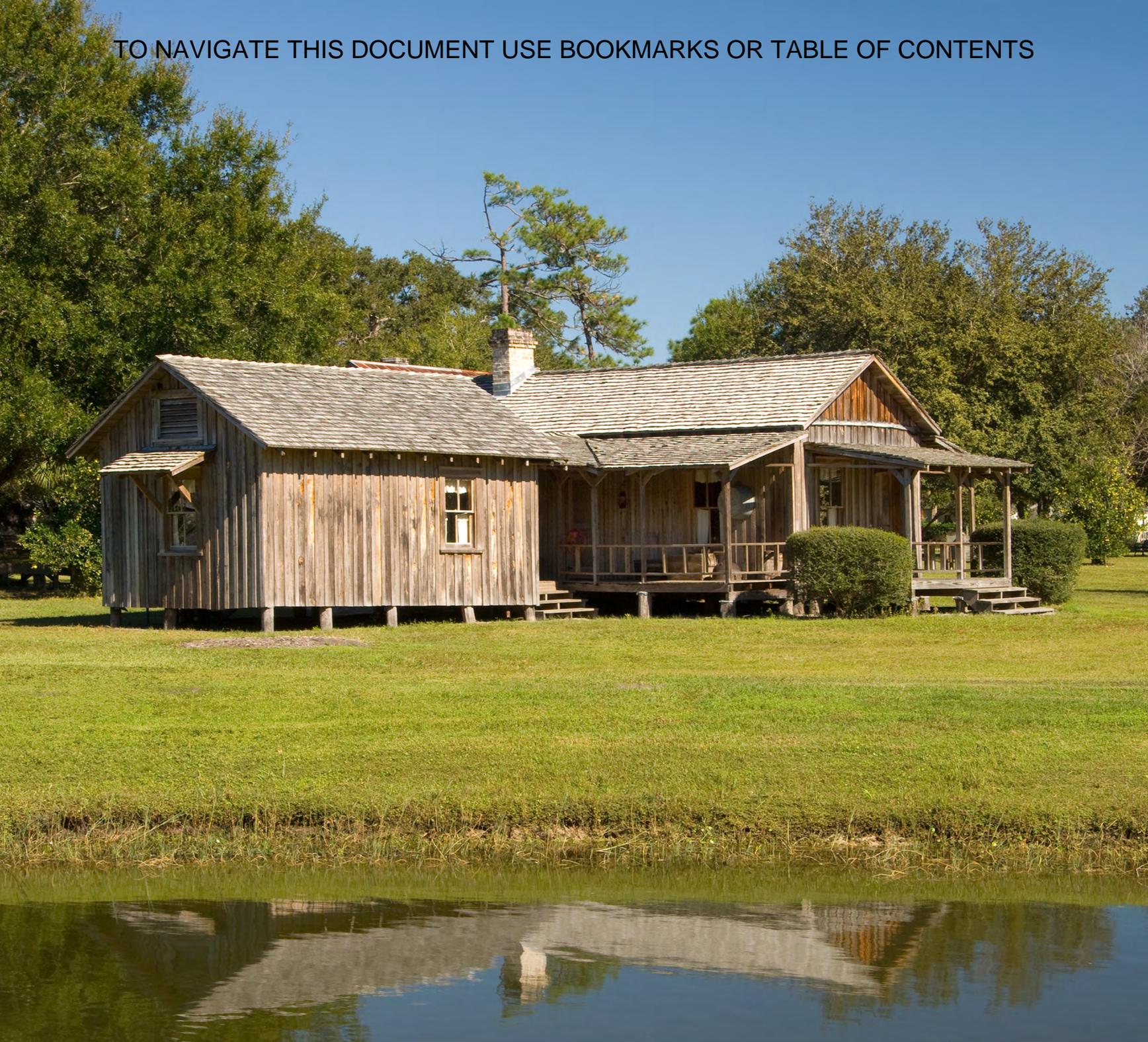


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ORANGE COUNTY, FLORIDA

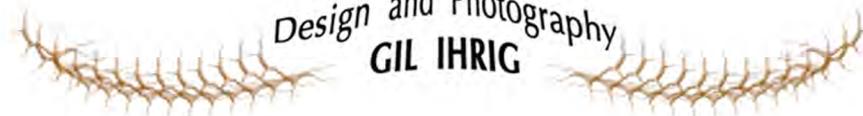
COMPREHENSIVE
ANNUAL FINANCIAL REPORT
YEAR ENDED SEPTEMBER 30, 2010



On the cover and tabs: Set on 25 acres, Fort Christmas Historical Park is a focal point of Orange County's history, boasting several refurbished buildings: a traditional Florida "Cracker" house and eight pioneer homes, representative of the 1870s through the 1930s.

The park also features a full size replica of the original fort that was one of more than 200 built during the Second Seminole Indian War from 1835 to 1842, a schoolhouse and lunchroom, and a sugar cane mill. Visitors to the park experience life in Orange County as it once was - simple, yet demanding.

Design and Photography
GIL IHRIG

A decorative graphic at the bottom of the page, resembling the spine or binding edge of a book. It consists of two curved, parallel lines of small, brown, textured elements that look like the edges of pages or a woven fabric, curving upwards at both ends.

ORANGE COUNTY, FLORIDA

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**For The Year Ended
September 30, 2010**

**Prepared by:
Martha O. Haynie, CPA
County Comptroller**

ORANGE COUNTY, FLORIDA

BOARD OF COUNTY COMMISSIONERS

Teresa Jacobs, County Mayor

S. Scott Boyd, Vice MayorDistrict 1
Fred BrummerDistrict 2
Lui Damiani.....District 3
Jennifer Thompson.....District 4
Ted Edwards.....District 5
Tiffany Moore Russell.....District 6

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, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
for the year ended September 30, 2010

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INTRODUCTORY SECTION
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ORGANIZATIONAL CHART -
CERTIFICATE OF ACHIEVEMENT FOR
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OFFICE OF COMPTROLLER

ORANGE COUNTY FLORIDA

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March 9, 2011

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, 2010 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 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 make financial and other supplemental information available to beneficial owners and potential purchasers of County debt in the secondary market, dealers, security analysts, rating agencies, and other interested parties. Also, this financial and other supplemental information must be electronically filed with the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board. This CAFR and a companion document, the Orange County, Florida Bond Disclosure Supplement, serve to fulfill these 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, 2010 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, 2010 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 change for 2010 was less than one percent, which was comparable to the State as a whole. The 2010 population estimate was 1,110,155, 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 providing industries include trade, transportation, and utilities; leisure and hospitality; professional and business; government; and education and healthcare. High technology, health care and social assistance, and leisure and hospitality are considered the major economic engines in the County. According to the Metro Orlando Economic Development Commission, these three industries generate annual payroll of more than \$14.2 billion.

High technology. High technology industries include military defense, space exploration, modeling and simulation, flight training, scientific research, power generation, and biotechnology. During 2010, Lockheed Martin and other high-tech manufacturers secured more than \$984 million in federal contracts and in excess of \$244 million in foreign government contracts. The University of Central Florida's (UCF) high-tech expansion slowed in 2010. However, UCF is expected to play a key role in the future growth of this sector. The UCF Center for Emerging Media is the centerpiece of what will be the Creative Village in downtown Orlando. The City of Orlando approved a plan to replace the Amway Arena (former home of the Orlando Magic) and the Bob Carr Performing Arts Centre with a 68-acre campus designed to bring in high-tech firms, entrepreneurs and students. Implementation of this plan would double the size of UCF's presence downtown. Adjacent to the University's main campus in East Orlando is one of the top 10 research parks in the nation. The Central Florida Research Park houses the University's Institute for Simulation and Training and its Advanced Distributed Learning Laboratories, as well as 100 high-tech companies employing approximately 9,500 individuals.

Health care and social assistance. The healthcare industry in Orange County is growing rapidly due in part to the development of the "Medical City" at Lake Nona, located in the southeast part of the County. Included in this research center is the Sanford-Burnham Medical Research Institute and UCF's Burnett School of Biomedical Sciences building, which also houses the Cancer Research Institute of M.D. Anderson - Orlando. UCF opened its new College of Medicine building in August 2010. This research center will also include the Nemours Children's Hospital and the new Orlando Veterans Affairs Medical Center, both of which are scheduled for completion in 2012.

Leisure and hospitality. The leisure and hospitality industry stabilized as evidenced by a 3.9% increase in tourist development tax collections in 2010, as compared to a 15% decrease in collections from 2008 to 2009. For calendar year 2010, hotel occupancy rates in the Orlando area of Orange, Seminole, and Osceola Counties increased to 63.2% from 60.7% in 2009, average daily room rates decreased by 1.5%, and the number of rooms available increased by 531 to 114,640. The Orlando area room supply continues to be the largest in Florida and the second largest in the United States. Two new attractions debuted this year in the theme parks. During 2010, Universal Orlando open the *Wizarding World of Harry Potter* at Islands of Adventure and SeaWorld Parks & Entertainment opened the *Omaka Rocka* waterslide attraction at Aquatica. The rebound in tourism late in the year is primarily attributable to the opening of the *Wizarding World of Harry Potter*.

Construction. An increase in residential construction and several large nonresidential construction projects helped stabilize the local economy. However, a decline in the taxable assessed value of property in Orange County resulted in a 10% decrease in property tax collections for fiscal year 2010. The millage rate remained unchanged. The US Census Bureau reported that approximately 2,900 single and multi-family residential building permits, with an estimated construction cost of \$516 million, were issued during the year. The number of building permits issued increased 37% from 2009 and estimated construction rose 29%. Nevertheless, building permits issued in 2010 were 30% lower than permits issued in 2008, and construction costs were 52% lower than in 2008. Nonresidential building construction was somewhat active during the year. Some of the larger projects included the Amway Center (new home of the Orlando Magic), hotels, resorts, hospital facilities and shopping centers. On its campuses, UCF had 15 projects with a combined estimated cost of \$324 million under construction during fiscal year 2010, including the new Burnett School of Biomedical Sciences building, the new medicine education building, a physical sciences building, a parking garage, a recreation and wellness center, a public safety center and a performing arts center.

Transportation. Following its designation as the 13th busiest airport in the United States, as well as 2nd busiest in the state, passenger traffic at Orlando International Airport (OIA) increased by 3.5% from fiscal year 2009 to 34.9 million passengers. Construction projects in progress have slowed at OIA. The ongoing projects include improvements to baggage processing, rehabilitation of airside terminal 1, refurbishment of electrical switchgear and remote control systems for airside terminals 1 and 3, and refurbishment of public restrooms. Road transportation throughout the County is being enhanced by widening approximately 15.9 miles of surface streets at an estimated cost of \$103.4 million.

Employment. Employment in Orange County was relatively unchanged at 539,000 persons by the end of the fiscal year, according to the Florida Research and Economic Database. Comparatively, employment was also unchanged statewide and nationwide. In 2010, construction employment decreased 1.9%, service producing employment was flat, and nondurable goods manufacturing employment declined 3.6%.

Forecast. The leisure and hospitality industry should continue to benefit from the wildly successful *Wizarding World of Harry Potter*. Moody's forecasts double-digit attendance increases for Universal Orlando through June of 2011, which should continue to boost hotel occupancy rates and the County's tourist development tax collections. More than 2,100 new hotel rooms are scheduled to open by the end of 2012. DisneyWorld opened *Wild Africa Trek* at Animal Kingdom in January 2011 and is scheduled to open a revamped *Star Tours*, a Star Wars-themed ride, at Hollywood Studios in the spring of 2011. SeaWorld plans to unveil a new version of its killer-whale show, *One Ocean*, in April 2011. OIA is forecasting a 13% increase in passenger traffic within the next five years. High technology is expected to slow due to anticipated cuts in defense spending on training and simulation. Over the next five years, construction is expected to add to the local economy. UCF has seven projects under design at an estimated construction cost of \$37.2 million. These projects include the expansion of the library, a dental clinic and student union upgrades. At Florida Hospital's Health Village, the Translational Research Institute for Metabolism and Diabetes (TRI), a joint venture between Florida Hospital and Sanford-Burnham, broke ground on a \$20 million facility. TRI is expected to open in the first quarter of fiscal year 2012. OIA has a \$675 million capital improvement program scheduled over the next five years that includes terminal, roadway and parking projects. The Orlando-Orange County Expressway Authority's five-year plan indicates it will add approximately 85 miles of improvements to its roadways at an estimated cost of \$1.3 billion. Employment is also expected to grow. The Florida Agency for Workforce Innovation forecasts employment to rise 2.2% per year through 2018.

The development of Innovation Way as a center for technology and healthcare facilities is expected to diversify Orange 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, Orlando International Airport, and Medical City at Lake Nona. Innovation Way will be the home to several developing projects. In addition to the new Medical City projects discussed earlier, Innovation Way will include a new campus for Valencia Community College and The University of Florida Research Center. Lake Nona's Medical City is expected to employ 30,000 people and have a \$7.6 billion impact on economic activity by 2017.

On July 26, 2007, the Board of County Commissioners entered into an interlocal agreement between Orange County, the City of Orlando, the Orange County Community Redevelopment Agency, and the City of Orlando Community Redevelopment Agency, for the construction of an Events Center (new home of the Orlando Magic), the construction of a Performing Arts Center and the renovation of the Citrus Bowl. The County agreed to contribute 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. The Events Center, named the Amway Center, opened in October 2010. However, the other projects are subject to delays due to a recent decline in tourist development tax revenues, a material funding source.

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 \$1.2 billion over the five fiscal years ending in 2015. Subsequent to the weakened economy, the County has conservatively placed several non-essential projects on hold. 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. Post-implementation modifications are expected to continue through 2011 on the Medical Management and Inmate Management Systems implemented in 2005. These systems will require on-going maintenance costs which will be offset by increased efficiencies, reduced liability issues and enhanced information interface with arresting authorities and other agencies.

Subsequent to the appropriation of \$1.2 million in 2008 for the replacement of electronic locks throughout the Horizon, Genesis, and Phoenix jails it was determined that the cost of a replacement system would exceed the originally funded amount. During fiscal year 2010, this funding was earmarked to replace the lock system at the Horizon facility and the project scheduled for 2011. Alternative methods of funding for the remaining two facility projects are being analyzed.

In response to a significant increase in inmate population during 2008, the County funded an Inmate Housing Project designed to accommodate such increases. Conversely, the County experienced a considerable decrease in inmate population during 2009 and 2010. Funding of the project was reduced from \$18.8 million in 2009 to \$9.7 million in 2010, and discontinued in 2011.

During fiscal year 2010, construction began on the Sheriff's Sector II Office. This project will replace leased facilities in east Orange County and will require additional staff, equipment and operating budget upon completion in early 2011.

The County, in partnership with the City of Orlando and the Coalition for the Homeless, will begin construction of a new Homeless Men's Shelter in June of 2011 to be located in downtown Orlando. This facility will be maintained by The Coalition for the Homeless and will not impact the County's operating budget.

During 2010, the County continued to prioritize and develop the renovation of existing fire stations and construction of new stations in response to growing needs. Operating efficiency improvements were completed on 17 Fire Stations. Station #57 is undergoing construction to relocate with minimal anticipated increase in future costs as the new facility is not significantly larger than the previous facility.

With regard to public works projects, design or construction is underway on numerous major road and bridge widening or extension projects that include John Young Parkway, Alafaya Trail, Destination Parkway and Wildwood Avenue. Major road projects completed in fiscal year 2010 include Innovation Place, Rock Springs Road and Rouse Road North. Also under oversight of the County's Public Works Department, four separate stormwater drainage improvements are under construction, and 190 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, Camp Joy, a 27-acre parcel of land adjacent to Kelly Park, was acquired and represents a new asset to the County. The Orlando Magic, in an agreement with the County, provided the majority of the funding for five new recreation centers. Three of the centers, South Econ Community Park, Goldenrod Park and Meadow Woods Park were completed during fiscal year 2010, with Silver Star Community Park and Mildred Dixon Community Center anticipated to open in fiscal year 2011. These facilities represent new assets to the County and are expected to affect the operating budget. Also completed was the Cooperative Extension Memorial Garden, which added walking paths, demonstration gardens and other amenities to the existing facility. 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.

The County's Animal Services facilities are currently undergoing minor improvements to maintain the overall appearance and quality of the facility. Future plans for the construction of a relief facility on Goldenrod Road are on hold as a result of the economic downturn.

The Environmental Protection Division completed three water quality projects and seven environmentally sensitive land management projects during fiscal year 2010. EPD currently has six water quality improvement projects in progress. The operating budget impact of these projects will be mitigated by the associated lake Municipal Service Taxing Units.

Finally, the Public Safety Communication Division will begin the process of upgrading its' communications towers, which are located throughout the County, during fiscal year 2011.

Business-type activities. The Water Utilities System (the "System") continued construction on a new regional water supply facility to meet increasing demand in the Southern Service Area, with an anticipated in-service date in late 2011. Construction was completed on a two-million gallon per day water supply facility on County Road 535, providing increased service capacity to meet continued growth in the area. Renovation of water distribution systems continuing in 2010

included Riverside and Hidden Springs storage and re-pump facilities. Water distribution system modifications were completed in Lake Conway Estates, Riverside Acres, Westmont Manor and Clearview Heights subdivisions.

With regard to wastewater treatment, master wastewater pump stations are undergoing rehabilitation in three locations to improve reliability and capacity. Major collection line projects underway include projects along West Colonial Drive, Rouse Road, Moselle Avenue and Corrine Terrace. These projects will provide increased service capacity to meet continued growth in those areas. During 2010, collection line projects were completed along East Colonial Drive.

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 2010 fiscal year, the Solid Waste System began the closure construction of Cell 1 and the design and permitting for the land fill gas collection and control system for Cell 2. Cell 10 construction was completed in 2010, providing disposal capacity for Class I waste for approximately 10 years. 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 in-use cell approaches capacity.

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 2,643, a multipurpose room, multiple fully equipped kitchens, concession and administrative spaces, dressing rooms, and storage areas. During fiscal year 2010, the Center completed its Lighting Control and Building Automation Systems upgrades. These projects will enable the Center to reduce energy costs associated with lighting, temperature and humidity control.

The primary mission of the Center is economic development. The Center currently has over 750 future events booked that will have an economic impact of approximately \$19.9 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 0.95% for the fiscal year, and countywide investment income recognized was approximately \$19.4 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 2010 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 2010 fiscal year was approximately \$70.7 million or 14% 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 2010 fiscal year was \$1.2 million and the actual contribution was \$1.4 million. The most recent actuarial report was prepared as of January 1, 2010. It reflects that the actuarial value of assets is 90% 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 plans, 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. The County established a qualifying trust and began funding its OPEB Plan obligation in September 2007, with the Clerk of the Circuit and County Courts following suit by establishing its own trust in June 2009. The County and Clerk combined required contribution for the 2010 fiscal year was \$9.3 million and the actual contribution was \$11.0 million. The most recent actuarial reports were prepared as of September 30, 2010. They reflect that the actuarial value of assets is 34% and three percent of the actuarial accrued liability for the County and Clerk, respectively. The District also administers an OPEB

Plan, which was established during fiscal year 2007. The required contribution for the 2010 fiscal year was \$1.4 million and the actual contribution equaled this required amount. The most recent actuarial report was prepared as of January 1, 2010. It reflects that the actuarial value of assets is 30% of the actuarial accrued liability.

Funding the actuarially determined OPEB costs of the County, Clerk and District have not had a significant impact on operating costs or financial position. Additional information on the County's, Clerk'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, 2009. This was the 28th consecutive year that the County has achieved this prestigious award (fiscal years ended 1982-2009). 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.

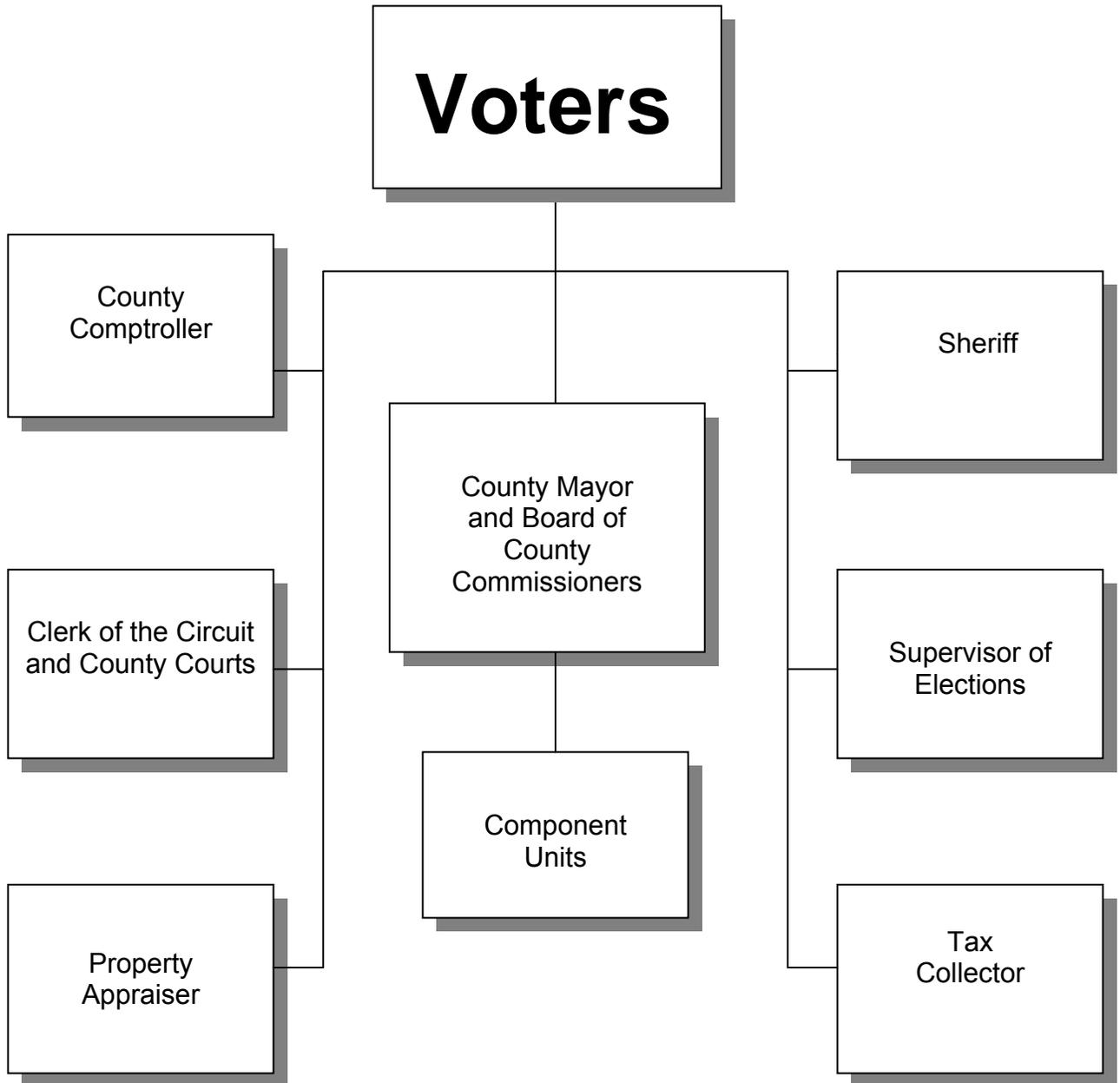
Orange County also received the GFOA's Award for Distinguished Budget Presentation for its annual appropriated budget dated October 1, 2009. This marks the 20th consecutive time that the County has received this award, with four of the awards being biennial awards for multi-year budgets for fiscal years 2000 through 2007. 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.

Your elected County officials and their staffs are dedicated to providing responsive, efficient service to the citizens of Orange County. The financial results of one year of those efforts are 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, 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, 2009

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



A stylized handwritten signature in black ink.

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director

FINANCIAL SECTION
INDEPENDENT AUDITORS' REPORT -
MANAGEMENT'S DISCUSSION AND ANALYSIS -
BASIC FINANCIAL STATEMENTS -
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**FINANCIAL
SECTION**





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, 2010, 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, 2010, as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Orange County Housing Finance Authority, Orange County Research and Development Authority, Orange County Industrial Development Authority, and Orange Blossom Trail Development Board, Inc., whose statements reflect 99% and 88% of the assets and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Orange County Housing Finance Authority, Orange County Research and Development Authority, Orange County Industrial Development Authority, and Orange Blossom Trail Development Board, Inc. are based solely upon the reports of the other auditors.

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 and the reports of the other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of September 30, 2010, and the respective changes in financial position and 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, 2010, 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 9, 2011 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 118 through 121 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.

Cheng, Bohart & Holland, L.L.P.

Orlando, Florida
March 9, 2011

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, 2010. 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, 2010 by \$5,617.4 million (net assets). Of this amount, \$406.3 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 \$123.7 million over the previous year, with a \$110.2 million of the increase resulting from governmental activities and \$13.5 million resulting from business-type activities.
- At September 30, 2010, the County's governmental fund balance sheet reported a combined ending fund balance of \$931.1 million, an increase of \$27.3 million compared to the previous fiscal year. Of the combined governmental fund balances, \$838.8 million remains in the various funds of the County as unreserved.
- The General Fund reported a fund balance of \$146.1 million, an increase of \$4.1 million from last fiscal year. This ending fund balance equates to 21% of General Fund expenditures and transfers out for the year.
- Total bonded debt decreased by \$47.7 million in fiscal year 2010, due to early redemptions and 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.

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 59 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 Protection MSTU Fund, and Sales Tax Trust Fund, each of which are considered to be major funds for the 2010 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 health 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 117 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 postemployment benefits for employees of the Orange County Library District, and other postemployment benefits with respect to employees of Orange County and the Clerk of Circuit and County Courts. Required supplementary information can be found on pages 118 through 121 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 122 through 209 of this report.

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 \$5,617.4 million at the close of the most recent fiscal year, representing an increase in net assets for the year amounting to \$123.7 million.

The largest portion of the County's net assets (78.5%) reflects its investment in capital assets (e.g., land, buildings, infrastructure, machinery and equipment, and intangibles), 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	
	2010	2009	2010	2009	2010	2009
Current and other assets	\$ 1,178.2	\$ 1,138.5	\$ 424.4	\$ 455.9	\$ 1,602.6	\$ 1,594.4
Capital assets	<u>3,397.9</u>	<u>3,339.3</u>	<u>2,314.0</u>	<u>2,311.5</u>	<u>5,711.9</u>	<u>5,650.8</u>
Total assets	<u>4,576.1</u>	<u>4,477.8</u>	<u>2,738.4</u>	<u>2,767.4</u>	<u>7,314.5</u>	<u>7,245.2</u>
Long-term liabilities						
outstanding	581.9	603.4	946.5	979.0	1,528.4	1,582.4
Other liabilities	<u>98.8</u>	<u>89.2</u>	<u>69.9</u>	<u>79.9</u>	<u>168.7</u>	<u>169.1</u>
Total liabilities	<u>680.7</u>	<u>692.6</u>	<u>1,016.4</u>	<u>1,058.9</u>	<u>1,697.1</u>	<u>1,751.5</u>
Net assets:						
Invested in capital assets, net of related debt	2,982.9	2,904.0	1,425.2	1,394.3	4,408.1	4,298.3
Restricted	648.6	612.8	154.4	154.8	803.0	767.6
Unrestricted	<u>263.9</u>	<u>268.4</u>	<u>142.4</u>	<u>159.4</u>	<u>406.3</u>	<u>427.8</u>
Total net assets	<u>\$ 3,895.4</u>	<u>\$ 3,785.2</u>	<u>\$ 1,722.0</u>	<u>\$ 1,708.5</u>	<u>\$ 5,617.4</u>	<u>\$ 5,493.7</u>

An additional portion of the County's net assets (14.3%) represents resources that are subject to restrictions on how they may be used, most of which are restrictions imposed from external sources. The remaining 7.2% of total net assets (\$406.3 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 decreased by \$21.5 million (5.0%) compared with the prior year, largely due to decreases in the Water Utilities System (\$17.9 million) and Miscellaneous Construction Projects Fund (\$6.1 million) offset by increases in the General Fund (\$4.1 million). The most significant components of the \$35.4 million increase in restricted net assets (a 4.6% increase from the prior year) are associated with the Debt Service Funds, which accounts for \$41.7 million of the increase, and the Grants Fund, which accounts for \$7.6 million. These fluctuations are primarily due to a reduction in interfund

Continued

transfers from the Debt Service Funds which were not executed in order to conserve funds, and increased activity in the County's Neighborhood Stabilization Program as evidenced by an increase in assets held for resale. Decreases in restricted net assets are associated with, public safety (\$8.2 million), culture and recreation (\$1.4 million) and physical environment (\$1.1 million) functions, all attributable to a combination of reduced tax revenue and impact fee collections, and the expenditure of funds on current projects.

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	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Revenues:						
Program revenues:						
Charges for services	\$ 158.8	\$ 189.1	\$ 211.3	\$ 208.5	\$ 370.1	\$ 397.6
Operating grants and contributions	176.1	129.6	-	0.2	176.1	129.8
Capital grants and contributions	48.9	74.0	17.7	18.7	66.6	92.7
General revenues:						
Ad valorem taxes	654.0	732.6	-	-	654.0	732.6
Other taxes	121.9	114.4	147.7	142.2	269.6	256.6
State shared	142.7	139.3	-	-	142.7	139.3
Interest	14.1	19.3	5.3	4.7	19.4	24.0
Other	34.2	16.5	6.6	6.2	40.8	22.7
Total revenues	<u>1,350.7</u>	<u>1,414.8</u>	<u>388.6</u>	<u>380.5</u>	<u>1,739.3</u>	<u>1,795.3</u>
Expenses:						
General government	210.7	247.2	-	-	210.7	247.2
Public safety	521.3	523.5	-	-	521.3	523.5
Physical environment	68.3	62.0	-	-	68.3	62.0
Transportation	181.3	189.4	-	-	181.3	189.4
Economic environment	40.0	59.5	-	-	40.0	59.5
Human services	127.2	119.3	-	-	127.2	119.3
Culture and recreation	73.9	77.4	-	-	73.9	77.4
Interest on long-term debt	24.6	22.1	-	-	24.6	22.1
Convention Center	-	-	179.4	180.5	179.4	180.5
Solid Waste System	-	-	21.0	28.9	21.0	28.9
Water Utilities System	-	-	167.9	168.4	167.9	168.4
Total expenses	<u>1,247.3</u>	<u>1,300.4</u>	<u>368.3</u>	<u>377.8</u>	<u>1,615.6</u>	<u>1,678.2</u>
Increase in net assets before transfers	103.4	114.4	20.3	2.7	123.7	117.1
Transfers in (out)	6.8	10.2	(6.8)	(10.2)	-	-
Increase (decrease) in net assets	<u>110.2</u>	<u>124.6</u>	<u>13.5</u>	<u>(7.5)</u>	<u>123.7</u>	<u>117.1</u>
Net assets, beginning of year	<u>3,785.2</u>	<u>3,660.6</u>	<u>1,708.5</u>	<u>1,716.0</u>	<u>5,493.7</u>	<u>5,376.6</u>
Net assets, end of year	<u>\$ 3,895.4</u>	<u>\$ 3,785.2</u>	<u>\$ 1,722.0</u>	<u>\$ 1,708.5</u>	<u>\$ 5,617.4</u>	<u>\$ 5,493.7</u>

Continued

Overall revenues decreased by \$56.0 million, or 3.1%, compared to last fiscal year. Ad valorem taxes were down \$78.6 million, due to a reduction in taxable assessed value. Other tax revenues were up \$13.0 million from last fiscal year, primarily due to a slight increase in tourism and a corresponding increase in Tourist Development Tax collections and an increase in Public Service Tax collections. State Shared Taxes, largely consisting of sales tax, was up \$3.4 million. Investment interest income decreased moderately by \$4.6 million compared to the prior year, due to a leveling off in interest rates and investment in a more conservative asset mix. Program revenues experienced an overall decrease of \$7.3 million, which is mainly attributable to a slow-down in the economy and construction industry. Contributing to this decrease is a reduction in collection of capital and operating grants and contributions associated with new development in the areas of the Water Utilities System, Transportation and Public Safety.

Total expenses decreased by \$62.6 million in comparison to last fiscal year. This is due in large part to a reduction in programs and conservative spending practices made necessary by reduced revenue collection.

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, 2010, Orange County governmental funds reported combined fund balances of \$931.1 million, an increase of \$27.3 million compared with the prior year balances. Approximately 90% of this total amount (\$838.8 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, 2010, total fund balance in the General Fund was \$146.1 million, of which \$142.4 million was unreserved. As a measure of the General Fund's liquidity, both the total and the unreserved fund balances equate to approximately 21% of total fund expenditures and transfers out. The fund balance of the General Fund increased by \$4.1 million during the current fiscal year, largely due to a decrease in expenditures exhibiting a more conservative spending practice to a corresponding decrease in revenues.

The Fire Protection MSTU special revenue fund has a total fund balance of \$62.5 million (primarily unreserved). This fund balance decreased \$2.1 million during the year, largely due to a decrease in ad valorem tax revenues offset somewhat by conservative spending practices.

The Sales Tax Trust debt service fund has a total fund balance of \$160.3 million, of which \$46.1 million is reserved for payment of debt service. The \$33.3 million increase in fund balance for the year is the result of a management decision to delay budgeted interfund transfers in order to conserve funds for future needs.

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, 2010, total net assets amounted to \$1,722.0 million for enterprise funds, as compared to

Continued

\$1,708.5 million at September 30, 2009. Total net assets of the Convention Center fund of \$497.9 million recognized a \$7.3 million increase for the year. Tourist development tax collections increased in 2010 by \$5.6 million and operating expenses decreased by \$1.9 million as compared with the prior year. The net increase is largely due to growth in tourism and more efficient operations.

Total net assets of the Solid Waste System amounted to \$104.0 million at the end of the fiscal year, representing an \$11.7 million increase from the prior year amount of \$92.3 million. Operating expenditures experienced a decrease of \$5.2 million - approximately 26% - due primarily to a reduction in closure costs compared with the prior year. The System received \$3.0 million in the form of an interfund transfer from the Recycling Fund. Since the System has no outstanding bonded debt, there are no restrictions on net assets.

The Water Utilities System total net assets fell by \$5.5 million during the year, to \$1,120.1 million from \$1,125.6 million. This is primarily attributable to an increase in depreciation expense due to capitalization of significant items in the machinery and equipment category. The largest portion of System net assets (89.2%) reflects its investment in capital assets, less any related outstanding debt used to acquire those assets. Unrestricted net assets of the System decreased by \$17.9 million to \$89.9 million from a balance of \$107.8 million the previous year, largely due to operating and capital activities.

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 2010 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 \$21.2 million to more closely reflect the final actual amount. Revenue budgets were increased for miscellaneous revenues and decreased for charges for services, 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. Negative revenue variances totaling approximately \$17.1 million were more than fully offset by the legally-mandated statutory deduction. Expenditures for general government, public safety, economic environment and human services were under budget by a total of \$57.3 million due to conservative spending practices. During the year, overall revenues exceeded the total budgetary estimate 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, 2010 amounts to \$5,711.9 million (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, improvements other than buildings, infrastructure, machinery and equipment, and intangible items. The overall net increase in the County's capital assets for the current fiscal year was 1.1% (increases of 1.75% for governmental activities and .11% for business-type activities for the year). Major capital asset events in the current year included the following:

- Approximately 59 road widening and extension projects were continued or completed at a combined cost of \$39.4 million during the fiscal year.

- Capital assets valued at \$34.3 million were received as capital contributions - \$28.2 million for governmental activities and \$6.1 million for business-type activities.
- Approximately \$7.6 million was expended during the year on land acquisition, construction or renovation of several County parks.
- At fiscal year-end, the County had outstanding construction contracts for various projects totaling approximately \$138 million.

Orange County Capital Assets (Net)
(in millions)

	Governmental Activities		Business-type Activities		Total	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Non depreciable assets:						
Land	\$ 1,054.5	\$ 1,025.0	\$ 229.7	\$ 230.4	\$ 1,284.2	\$ 1,255.4
Construction in progress	216.3	298.4	257.8	243.3	474.1	541.7
Depreciable assets:						
Buildings and improvements	548.0	545.1	1,031.0	1,057.8	1,579.0	1,602.9
Improvements other than buildings	-	-	736.1	727.9	736.1	727.9
Infrastructure	1,466.2	1,364.7	-	-	1,466.2	1,364.7
Machinery and equipment	108.3	106.1	41.1	35.5	149.4	141.6
Intangibles	4.6	-	18.3	16.6	22.9	16.6
 Total capital assets	 <u>\$ 3,397.9</u>	 <u>\$ 3,339.3</u>	 <u>\$ 2,314.0</u>	 <u>\$ 2,311.5</u>	 <u>\$ 5,711.9</u>	 <u>\$ 5,650.8</u>

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 \$1,293.2 million, entirely comprised of debt that is secured solely by specified revenue sources (i.e., revenue bonds). Of these revenue bonds, \$867.5 million, or 67%, 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.

Orange County Outstanding Debt
Revenue Bonds
(in millions)

	Governmental Activities		Business-type Activities		Total	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Revenue bonds	<u>\$ 415.3</u>	<u>\$ 434.1</u>	<u>\$ 877.9</u>	<u>\$ 906.8</u>	<u>\$ 1,293.2</u>	<u>\$ 1,340.9</u>

The County's total bonded debt decreased by \$47.7 million during the 2010 fiscal year -- \$18.8 million for governmental activities bonds, and \$28.9 million for the business-type activities. The reductions were associated with principal payments on maturing debt obligations and one current refunding transaction.

As of September 30, 2010, the County had no outstanding general obligation debt. Capacity for pledging existing revenue sources is still available with respect to public service taxes, sales tax revenue, state revenue sharing revenue, tourist development tax revenue, gas tax revenue, and utility systems revenue, as well as property taxes. Bonds backed by any of these sources, with the exception of 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 82 through 108 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Orange County increased to 11.8% from a rate of 11.4% a year ago. This is consistent with the state's average unemployment rate of 11.9% but higher than the national average of 9.6% at September 30, 2010.
- Taxable property valuation decreased approximately 10.7% from \$107.0 billion in 2009 to \$95.6 billion in 2010.
- Countywide taxable sales decreased from \$32.8 billion in 2009 to \$29.8 billion in 2010.
- Countywide motor fuel sales increased from 667 million gallons in 2009 to 674 million gallons in 2010.

All of these factors were considered in preparing the County's budget for the 2011 fiscal year.

During the year ended September 30, 2010, unreserved fund balance in the General Fund increased to \$142.4 million. The County has appropriated this amount in the 2011 fiscal year budget in accordance with the requirements of state statute. Property tax rates remain unchanged for the 2011 fiscal year, however, they have been affected in recent years as follows.

In 2007, the Florida Legislature adopted property tax limiting legislation that impacted all counties, cities, and special districts. This action imposed statutory changes on how property tax millage rates are adopted, and it resulted in Orange County adopting rates in the 2008 fiscal year that were five percent below the roll-back rate (except for Fire/EMS at three percent). Going forward, annual millage rates may be levied up to the roll-back rate or to a rate approximating the roll-back rate based on certain allowed adjustments. Rate increases beyond such limitations require either a super-majority or unanimous vote of the governing body, depending on the magnitude of the increase.

This legislative action also placed a constitutional amendment on the ballot, which was approved by Florida voters in January 2008. Referred to as "Amendment 1", it made four changes affecting taxable assessed value. First, with respect to homestead property, it increased the current \$25,000 homestead exemption by another \$25,000 (for property values between \$50,000 - \$75,000), except for school district taxes. Second, Amendment 1 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", a 1995 amendment to the Florida Constitution, limits the annual increase in assessed value for homestead property to the lesser of three percent or the percentage change in the Consumer Price Index. Third, the amendment limits the annual increase in assessed value for non-homestead property

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(businesses, industrial property, rental property, second homes, etc.) to 10%, except for school district taxes. And fourth, it provides a \$25,000 exemption for tangible personal property. Amendment 1 was effective for property taxes collected for the 2009 fiscal year, except for the 10% assessment cap on non-homestead property, which became effective for the 2010 fiscal year.

For the 2010 and 2011 fiscal years, the County's property tax millage rate levies remained unchanged from the reduced rates adopted in 2008. However, for fiscal year 2010, taxable assessed values decreased over 10% from 2009, and this trend continued with the 2011 taxable assessed values being decreased by 12% from 2010. Based on the revised statutory methodology and this drop in assessed values, the County's "roll-back" millage rate for 2010 was about 14% higher than the actual rate adopted, and the maximum rate allowed with a simple majority vote was about 21% higher than the "roll-back" rate. Due to the continued weakened economy, the County chose to reduce its budget for fiscal year 2011 rather than upwardly adjust property tax millage rates to compensate for the reduction in taxable values. Thus, under the provisions of the 2007 legislation, the County retains the option for millage rate adjustments in future fiscal years that could mitigate reductions in property tax receipts due to reduced assessed values, without the requirement of a super-majority vote.

As for the County's business-type activities, the Water Utilities System automatic three percent rate increase for all categories of the water and wastewater rate schedules was allowed to occur for fiscal years 2010 and 2011. In the Solid Waste System, a phased approach for tipping fee increases which began in December 2008, continued with a 6.5% increase of Class I and Class III tipping fees in December 2009, with an additional 6.5% increase of Class I tipping fees set to occur in December 2010. Further, automatic annual increases of three percent for all tipping fee categories will begin in October 2012.

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, FLORIDA
STATEMENT OF NET ASSETS
September 30, 2010

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 1,033,055,249	\$ 198,037,030	\$ 1,231,092,279	\$ 9,949,737
Investments	33,749,048	-	33,749,048	14,069,533
Receivables, net	38,661,209	33,921,010	72,582,219	240,779
Internal balances	(70,000)	70,000	-	-
Due from other governmental agencies	48,879,676	1,161,497	50,041,173	118,669
Inventories and prepaid costs	13,926,729	11,477,506	25,404,235	50,641
Restricted assets	-	179,690,680	179,690,680	587,470,292
OPEB assets	9,982,559	-	9,982,559	-
Nondepreciable capital assets	1,270,810,369	487,562,192	1,758,372,561	9,400,930
Depreciable capital assets, net	2,127,066,323	1,826,462,000	3,953,528,323	7,080,740
Total assets	<u>\$ 4,576,061,162</u>	<u>\$ 2,738,381,915</u>	<u>\$ 7,314,443,077</u>	<u>\$ 628,381,321</u>
<u>LIABILITIES</u>				
Accounts payable and accrued liabilities	\$ 80,637,750	\$ 34,065,361	\$ 114,703,111	\$ 3,540,716
Due to other governmental agencies	5,227,017	2,609,644	7,836,661	-
Unearned revenue	1,545,630	7,988,040	9,533,670	2,205,999
Accrued interest payable	9,822,529	18,434,026	28,256,555	2,011,311
Customer deposits	-	6,851,959	6,851,959	-
Pension and OPEB obligations	1,542,317	-	1,542,317	-
Long-term liabilities:				
Portion due within one year	97,008,130	42,500,408	139,508,538	1,063,102
Portion due after one year	484,891,244	903,953,272	1,388,844,516	550,450,144
Total liabilities	<u>680,674,617</u>	<u>1,016,402,710</u>	<u>1,697,077,327</u>	<u>559,271,272</u>
<u>NET ASSETS</u>				
Invested in capital assets, net of related debt	2,982,891,952	1,425,198,263	4,408,090,215	16,481,670
Restricted for:				
Debt service	233,836,992	107,553,456	341,390,448	9,599,765
General government	9,441,995	-	9,441,995	-
Public safety	98,093,159	-	98,093,159	-
Physical environment	42,716,442	29,746,461	72,462,903	-
Transportation	197,356,674	-	197,356,674	2,784,421
Economic environment	39,749,239	17,104,752	56,853,991	-
Human services	521,775	-	521,775	-
Culture and recreation	26,878,991	-	26,878,991	-
Unrestricted	263,899,326	142,376,273	406,275,599	40,244,193
Total net assets	<u>3,895,386,545</u>	<u>1,721,979,205</u>	<u>5,617,365,750</u>	<u>69,110,049</u>
Total liabilities and net assets	<u>\$ 4,576,061,162</u>	<u>\$ 2,738,381,915</u>	<u>\$ 7,314,443,077</u>	<u>\$ 628,381,321</u>

See accompanying notes to the financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
for the year ended September 30, 2010

Functions/Programs	Expenses	Indirect Expenses Allocation	Program Revenues		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:					
Governmental activities:					
General government	\$ 235,260,204	\$ (24,558,172)	\$ 40,920,216	\$ 38,056,242	\$ 6,514,205
Public safety	513,234,310	8,081,283	47,020,573	19,559,194	1,026,130
Physical environment	68,222,135	158,271	52,632,909	4,592,924	1,036,022
Transportation	176,783,164	4,551,300	12,256,846	16,054,290	38,400,253
Economic environment	40,008,569	-	22	45,196,787	-
Human services	127,210,133	-	1,688,280	51,431,956	-
Culture and recreation	70,391,274	3,504,101	4,333,174	1,230,636	1,962,277
Interest on long-term debt	24,610,697	-	-	-	-
Total governmental activities	1,255,720,486	(8,263,217)	158,852,020	176,122,029	48,938,887
Business-type activities:					
Convention Center	176,918,266	2,520,598	40,919,052	-	-
Solid Waste System	20,321,637	725,800	27,743,275	-	-
Water Utilities System	162,830,514	5,016,819	142,692,126	-	17,653,049
Total business-type activities	360,070,417	8,263,217	211,354,453	-	17,653,049
Total primary government	\$ 1,615,790,903	\$ -	\$ 370,206,473	\$ 176,122,029	\$ 66,591,936
Component units	\$ 52,507,609		\$ 47,416,687	\$ 1,856,783	\$ -

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, 2009

Net assets, September 30, 2010

Net (Expense) Revenue and Changes in Net Assets

Primary Government

Governmental Activities	Business-type Activities	Total	Component Units
\$ (125,211,369)	\$ -	\$ (125,211,369)	\$ -
(453,709,696)	-	(453,709,696)	-
(10,118,551)	-	(10,118,551)	-
(114,623,075)	-	(114,623,075)	-
5,188,240	-	5,188,240	-
(74,089,897)	-	(74,089,897)	-
(66,369,288)	-	(66,369,288)	-
(24,610,697)	-	(24,610,697)	-
<u>(863,544,333)</u>	<u>-</u>	<u>(863,544,333)</u>	<u>-</u>
-	(138,519,812)	(138,519,812)	-
-	6,695,838	6,695,838	-
-	(7,502,158)	(7,502,158)	-
<u>-</u>	<u>(139,326,132)</u>	<u>(139,326,132)</u>	<u>-</u>
<u>(863,544,333)</u>	<u>(139,326,132)</u>	<u>(1,002,870,465)</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,234,139)</u>
654,009,826	-	654,009,826	-
-	147,757,970	147,757,970	-
68,782,487	-	68,782,487	-
27,047,574	-	27,047,574	-
23,772,252	-	23,772,252	-
2,261,868	-	2,261,868	-
115,978,290	-	115,978,290	-
26,687,880	-	26,687,880	-
14,098,658	5,281,826	19,380,484	3,705
34,209,183	6,618,543	40,827,726	10,319,434
6,833,629	(6,833,629)	-	-
<u>973,681,647</u>	<u>152,824,710</u>	<u>1,126,506,357</u>	<u>10,323,139</u>
110,137,314	13,498,578	123,635,892	7,089,000
<u>3,785,249,231</u>	<u>1,708,480,627</u>	<u>5,493,729,858</u>	<u>62,021,049</u>
<u>\$ 3,895,386,545</u>	<u>\$ 1,721,979,205</u>	<u>\$ 5,617,365,750</u>	<u>\$ 69,110,049</u>

See accompanying notes to financial statements.

**ORANGE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2010**

	Major Funds			Other Governmental Funds	Totals
	General	Fire Protection MSTU	Sales Tax Trust		
<u>ASSETS</u>					
Cash and cash equivalents	\$ 168,647,071	\$ 64,678,183	\$ 132,391,585	\$ 552,611,093	\$ 918,327,932
Investments	5,000,000	-	8,796,480	18,971,420	32,767,900
Receivables:					
Taxes	-	-	-	10,617,235	10,617,235
Accounts	1,300,571	16,322,621	-	441,461	18,064,653
Notes and loans	-	-	-	11,303,022	11,303,022
Special assessments	-	-	-	161,903	161,903
Accrued interest	461,168	207,604	349,537	1,467,479	2,485,788
Less allowance for doubtful accounts	(9,715)	(7,919,429)	-	(81,624)	(8,010,768)
Due from other funds	7,014,940	1,333,834	-	3,223,381	11,572,155
Due from other governmental agencies	673,411	-	18,803,124	28,736,584	48,213,119
Inventories	-	-	-	310,269	310,269
Assets held for resale	-	-	-	11,430,013	11,430,013
Deposits and prepaid costs	452,435	-	-	935,636	1,388,071
Advances to other funds	3,200,000	-	-	-	3,200,000
Total assets	\$ 186,739,881	\$ 74,622,813	\$ 160,340,726	\$ 640,127,872	\$ 1,061,831,292
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
Accounts payable and accrued liabilities	\$ 34,253,523	\$ 5,401,110	\$ -	\$ 37,441,047	\$ 77,095,680
Matured bonds payable	-	-	-	10,374,939	10,374,939
Matured interest payable	-	-	-	6,100,351	6,100,351
Due to other funds	2,852,930	-	-	9,150,174	12,003,104
Due to other governmental agencies	1,278,283	-	-	3,948,734	5,227,017
Due to individuals	1,061,228	-	-	34,244	1,095,472
Deferred revenue	1,230,662	6,677,306	-	7,720,344	15,628,312
Advances from other funds	-	-	-	3,200,000	3,200,000
Total liabilities	40,676,626	12,078,416	-	77,969,833	130,724,875
Fund balances:					
Reserved for notes and loans receivable	-	-	-	11,303,022	11,303,022
Reserved for inventories	-	-	-	310,269	310,269
Reserved for assets held for resale	-	-	-	11,430,013	11,430,013
Reserved for deposits and prepaid costs	452,435	-	-	935,636	1,388,071
Reserved for advances to other funds	3,200,000	-	-	-	3,200,000
Reserved for debt service	-	-	46,106,600	18,580,990	64,687,590
Unreserved, reported in major funds	142,410,820	62,544,397	114,234,126	-	319,189,343
Unreserved, reported in nonmajor:					
Special revenue funds	-	-	-	468,605,686	468,605,686
Debt service funds	-	-	-	44,540,337	44,540,337
Capital projects funds	-	-	-	6,452,086	6,452,086
Total fund balances	146,063,255	62,544,397	160,340,726	562,158,039	931,106,417
Total liabilities and fund balances	\$ 186,739,881	\$ 74,622,813	\$ 160,340,726	\$ 640,127,872	\$ 1,061,831,292

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, 2010

Total fund balances for governmental funds \$ 931,106,417

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	\$ 1,054,483,704	
Construction in progress	216,326,665	
Buildings and improvements, net of \$211,178,754 accumulated depreciation	548,034,032	
Infrastructure, net of \$662,230,530 accumulated depreciation	1,466,141,791	
Machinery and equipment, net of \$251,737,557 accumulated depreciation	108,319,116	
Intangibles, net of \$20,108,457 accumulated depreciation	<u>4,571,384</u>	
 Total capital assets, net		 3,397,876,692

2. The 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. 9,982,559

3. The pension and OPEB obligations resulting from contributions in amounts less than the annual required contribution in previous years are not due and payable in the current period and therefore are not reported in the funds. (1,542,317)

4. 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: 63,244,151

5. 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. 14,082,682

6. 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 \$10,374,939 reported as fund liabilities)	(404,937,551)	
Accreted interest payable	(26,963,617)	
Notes payable	(2,113,520)	
Capital leases	(288,638)	
Compensated absences (net of \$523,506 in internal service funds)	(75,594,909)	
Landfill closure costs payable	<u>(5,743,226)</u>	
Total long-term liabilities		(515,641,461)

7. 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. (3,722,178)

Total net assets of governmental activities \$ 3,895,386,545

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, 2010

	Major Funds			Other Governmental Funds	Totals
	General	Fire Protection MSTU	Sales Tax Trust		
Revenues:					
Taxes	\$ 377,120,475	\$ 111,931,664	\$ -	\$ 287,894,576	\$ 776,946,715
Special assessments	-	-	-	65,688	65,688
Licenses and permits	608,650	798,398	-	7,976,952	9,384,000
Intergovernmental	34,977,505	420,763	115,978,290	150,258,257	301,634,815
Charges for services	73,567,847	14,137,549	-	109,786,346	197,491,742
Fines and forfeitures	456,120	-	-	4,939,623	5,395,743
Interest	2,969,922	1,097,570	1,826,746	6,784,190	12,678,428
Miscellaneous	11,977,127	218,326	-	10,519,019	22,714,472
Total revenues	501,677,646	128,604,270	117,805,036	578,224,651	1,326,311,603
Expenditures:					
Current:					
General government	208,390,562	-	-	25,134,495	233,525,057
Public safety	346,546,537	131,986,775	-	42,188,716	520,722,028
Physical environment	6,839,192	-	-	65,922,611	72,761,803
Transportation	35,248,569	-	-	155,303,820	190,552,389
Economic environment	2,674,968	-	-	39,867,721	42,542,689
Human services	76,517,505	-	-	50,177,043	126,694,548
Culture and recreation	3,376,683	-	-	72,055,036	75,431,719
Debt service:					
Principal retirement	104,944	-	8,690,000	11,845,395	20,640,339
Interest and fiscal charges	5,241	-	15,089,982	8,090,948	23,186,171
Total expenditures	679,704,201	131,986,775	23,779,982	470,585,785	1,306,056,743
Excess (deficiency) of revenues over (under) expenditures	(178,026,555)	(3,382,505)	94,025,054	107,638,866	20,254,860
Other financing sources (uses):					
Transfers in	202,738,028	1,322,788	-	126,715,335	330,776,151
Transfers out	(20,648,331)	-	(60,734,447)	(242,559,744)	(323,942,522)
Issuance of capital lease debt	8,065	-	-	197,730	205,795
Total other financing sources (uses)	182,097,762	1,322,788	(60,734,447)	(115,646,679)	7,039,424
Net change in fund balances	4,071,207	(2,059,717)	33,290,607	(8,007,813)	27,294,284
Fund balances, October 1, 2009	141,992,048	64,604,114	127,050,119	570,165,852	903,812,133
Fund balances, September 30, 2010	\$ 146,063,255	\$ 62,544,397	\$ 160,340,726	\$ 562,158,039	\$ 931,106,417

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, 2010

Total net change in fund balances for governmental funds \$ 27,294,284

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 (\$100,981,615) exceed depreciation (\$88,934,853) in the current period, excluding amounts recorded in the internal service funds. 12,046,762

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. 28,173,026

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. 18,341,631

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	\$ 19,064,940	
	Notes	1,399,543	
	Capital leases	<u>(29,939)</u>	
			20,434,544

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	722,390	
	Accrued/accreted interest	(1,139,013)	
	Amortization of bond costs	(285,513)	
	Closure costs	(32,486)	
	Pension and OPEB assets/obligations	<u>2,037,010</u>	
			1,302,388

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. 2,896,378

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. (351,699)

Change in net assets of governmental activities \$ 110,137,314

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGE IN FUND BALANCE - BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
for the year ended September 30, 2010

	<u>Budget</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive (Negative)</u>
Revenues:				
Taxes	\$ 392,392,082	\$ 392,392,082	\$ 377,120,475	\$ (15,271,607)
Licenses and permits	668,150	668,150	608,650	(59,500)
Intergovernmental	33,199,959	33,199,959	34,977,505	1,777,546
Charges for services	70,490,850	70,222,179	73,567,847	3,345,668
Fines and forfeitures	616,732	616,732	456,120	(160,612)
Interest	4,532,565	4,532,565	2,969,922	(1,562,643)
Miscellaneous	6,487,065	6,608,749	11,977,127	5,368,378
Less statutory deduction	(22,986,799)	(22,986,799)	-	22,986,799
Total revenues	<u>485,400,604</u>	<u>485,253,617</u>	<u>501,677,646</u>	<u>16,424,029</u>
Expenditures:				
Current:				
General government	229,655,052	229,691,733	208,382,497	21,309,236
Public safety	369,506,846	370,107,430	346,546,537	23,560,893
Physical environment	7,934,853	7,934,853	6,839,192	1,095,661
Transportation	35,319,427	35,359,427	35,248,569	110,858
Economic environment	8,191,292	8,111,292	2,674,968	5,436,324
Human services	76,415,851	83,554,294	76,517,505	7,036,789
Culture and recreation	3,713,239	3,713,239	3,376,683	336,556
Reserve for contingencies	51,733,767	66,062,704	-	66,062,704
Debt service:				
Principal retirement	89,487	105,885	104,944	941
Interest and fiscal charges	3,174	5,242	5,241	1
Total expenditures	<u>782,562,988</u>	<u>804,646,099</u>	<u>679,696,136</u>	<u>124,949,963</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(297,162,384)</u>	<u>(319,392,482)</u>	<u>(178,018,490)</u>	<u>141,373,992</u>
Other financing sources (uses):				
Transfers in	201,115,615	201,162,874	202,738,028	1,575,154
Transfers out	(24,690,961)	(23,750,735)	(20,648,331)	3,102,404
Total other financing sources (uses)	<u>176,424,654</u>	<u>177,412,139</u>	<u>182,089,697</u>	<u>4,677,558</u>
Net change in fund balance	(120,737,730)	(141,980,343)	4,071,207	146,051,550
Fund balance, October 1, 2009	<u>120,737,730</u>	<u>141,980,343</u>	<u>141,992,048</u>	<u>11,705</u>
Fund balance, September 30, 2010	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 146,063,255</u>	<u>\$ 146,063,255</u>

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, 2010

	Budget		Actual	Variance with
	Original	Final		Final Budget
				Positive (Negative)
Revenues:				
Taxes	\$ 116,242,803	\$ 116,242,803	\$ 111,931,664	\$ (4,311,139)
Licenses and permits	1,185,546	1,185,546	798,398	(387,148)
Intergovernmental	310,000	310,000	420,763	110,763
Charges for services	14,389,323	14,250,246	14,137,549	(112,697)
Interest	580,000	580,000	1,097,570	517,570
Miscellaneous	132,000	132,000	218,326	86,326
Less statutory deduction	(6,723,484)	(6,723,484)	-	6,723,484
Total revenues	126,116,188	125,977,111	128,604,270	2,627,159
Expenditures:				
Current:				
Public safety	165,135,951	167,803,511	131,986,775	35,816,736
Reserve for contingencies	21,977,970	24,407,713	-	24,407,713
Total expenditures	187,113,921	192,211,224	131,986,775	60,224,449
Excess (deficiency) of revenues over (under) expenditures	(60,997,733)	(66,234,113)	(3,382,505)	62,851,608
Other financing sources:				
Transfers in	1,630,000	1,630,000	1,322,788	(307,212)
Total other financing sources	1,630,000	1,630,000	1,322,788	(307,212)
Net change in fund balance	(59,367,733)	(64,604,113)	(2,059,717)	62,544,396
Fund balance, October 1, 2009	59,367,733	64,604,113	64,604,114	1
Fund balance, September 30, 2010	\$ -	\$ -	\$ 62,544,397	\$ 62,544,397

See accompanying notes to financial statements.

**ORANGE COUNTY, FLORIDA
BALANCE SHEET
PROPRIETARY FUNDS
September 30, 2010**

	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	\$ 66,812,943	\$ 48,112,141	\$ 83,111,946	\$ 198,037,030	\$ 114,727,317
Investments	-	-	-	-	981,148
Receivables:					
Taxes	9,983,802	-	-	9,983,802	-
Accounts	1,364,996	1,547,217	15,504,507	18,416,720	3,717,613
Accrued interest	240,204	145,752	364,241	750,197	322,043
Note	250,000	-	-	250,000	-
Less allowance for doubtful accounts	(215,849)	(6,754)	(199,785)	(422,388)	(280)
Due from other funds	-	-	70,000	70,000	360,949
Due from other governmental agencies	-	-	1,161,497	1,161,497	666,557
Inventories and prepaid costs	-	313,650	1,642,993	1,956,643	798,376
Restricted cash and cash equivalents	51,890,032	298,723	30,059,169	82,247,924	-
Total current assets	130,326,128	50,410,729	131,714,568	312,451,425	121,573,723
Noncurrent assets:					
Restricted cash and cash equivalents	18,030,903	-	7,437,153	25,468,056	-
Restricted investments	71,974,700	-	-	71,974,700	-
Accounts receivable	-	-	3,241,962	3,241,962	-
Prepaid costs	-	-	9,520,863	9,520,863	-
Note receivable	1,700,717	-	-	1,700,717	-
Capital assets:					
Land	111,601,451	33,286,171	84,840,454	229,728,076	-
Construction in progress	15,786,987	34,852,799	207,194,330	257,834,116	75,943
Buildings and improvements	1,376,825,661	67,814,387	1,367,221,973	2,811,862,021	723,498
Machinery and equipment	25,910,870	26,483,866	70,265,682	122,660,418	1,507,568
Intangible	8,094,291	-	21,371,425	29,465,716	-
Less accumulated depreciation and amortization	(353,895,565)	(53,612,662)	(730,017,928)	(1,137,526,155)	(1,757,430)
Total capital assets	1,184,323,695	108,824,561	1,020,875,936	2,314,024,192	549,579
Total noncurrent assets	1,276,030,015	108,824,561	1,041,075,914	2,425,930,490	549,579
Total assets	\$ 1,406,356,143	\$ 159,235,290	\$ 1,172,790,482	\$ 2,738,381,915	\$ 122,123,302

See accompanying notes to the financial statements.

Continued

**ORANGE COUNTY, FLORIDA
BALANCE SHEET, Continued
PROPRIETARY FUNDS
September 30, 2010**

	Business-type Activities -- Enterprise Funds				Governmental Activities -- Internal Service Funds
	Convention Center	Solid Waste System	Water Utilities System	Totals	
<u>LIABILITIES AND FUND EQUITY</u>					
Current liabilities:					
Accounts payable and accrued liabilities \$	11,795,153	\$ 5,384,884	\$ 22,075,868	\$ 39,255,905	\$ 2,786,061
Claims payable	-	-	-	-	19,098,219
Due to other governmental agencies	2,220,636	-	389,008	2,609,644	-
Unearned revenue	7,988,040	-	-	7,988,040	-
Landfill closure costs	-	7,392,544	-	7,392,544	-
Payable from restricted assets:					
Accounts payable and accrued liabilities	26	-	-	26	-
Accrued interest payable	18,126,993	-	307,033	18,434,026	-
Loan payable	-	-	632,294	632,294	-
Revenue bonds payable	29,285,000	-	-	29,285,000	-
Customer deposits	-	298,723	6,553,236	6,851,959	-
Total current liabilities	69,415,848	13,076,151	29,957,439	112,449,438	21,884,280
Noncurrent liabilities:					
Compensated absences payable	867,334	319,244	2,060,316	3,246,894	184,043
Claims payable	-	-	-	-	36,261,249
Loan payable	-	-	10,264,309	10,264,309	-
Revenue bonds payable (net of unamortized costs)	838,206,447	-	10,437,879	848,644,326	-
Landfill closure costs	-	41,797,743	-	41,797,743	-
Total noncurrent liabilities	839,073,781	42,116,987	22,762,504	903,953,272	36,445,292
Total liabilities	908,489,629	55,193,138	52,719,943	1,016,402,710	58,329,572
Net assets:					
Invested in capital assets, net of related debt	316,832,248	108,824,561	999,541,454	1,425,198,263	549,579
Restricted for:					
Debt service	106,663,864	-	889,592	107,553,456	-
Contractual obligations	17,104,752	-	29,746,461	46,851,213	-
Unrestricted	57,265,650	(4,782,409)	89,893,032	142,376,273	63,244,151
Total net assets	497,866,514	104,042,152	1,120,070,539	1,721,979,205	63,793,730
Total liabilities and net assets	\$ 1,406,356,143	\$ 159,235,290	\$ 1,172,790,482	\$ 2,738,381,915	\$ 122,123,302

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, 2010

	Business-type Activities -- Enterprise Funds			Totals	Governmental Activities -- Internal Service Funds
	Convention Center	Solid Waste System	Water Utilities System		
Operating revenues:					
Charges for services	\$ 40,919,052	\$ 27,743,275	\$ 142,692,126	\$ 211,354,453	\$ 147,787,313
Miscellaneous	1,409,085	1,415,727	3,345,007	6,169,819	788,362
Total operating revenues	<u>42,328,137</u>	<u>29,159,002</u>	<u>146,037,133</u>	<u>217,524,272</u>	<u>148,575,675</u>
Operating and maintenance expenses:					
Personal services	26,092,606	7,456,113	41,909,503	75,458,222	4,722,430
Contractual services	6,412,589	3,900,841	28,007,223	38,320,653	8,239,943
Materials and supplies	1,190,496	1,547,929	5,426,854	8,165,279	9,745,676
Utilities	11,545,592	357,842	12,262,136	24,165,570	146,598
Repairs and maintenance	5,240,011	2,384,898	10,319,371	17,944,280	319,284
Provision for landfill closure costs	-	(1,494,515)	-	(1,494,515)	-
Liability claims and expenses	-	-	-	-	13,571,147
Health and life insurance expenses	-	-	-	-	113,001,220
Other expenses	5,890,308	937,965	5,509,221	12,337,494	489,260
Total operating and maintenance expenses	<u>56,371,602</u>	<u>15,091,073</u>	<u>103,434,308</u>	<u>174,896,983</u>	<u>150,235,558</u>
Operating income (loss) before depreciation and amortization	(14,043,465)	14,067,929	42,602,825	42,627,289	(1,659,883)
Depreciation and amortization	31,078,902	5,894,559	64,084,128	101,057,589	111,788
Operating income (loss)	<u>(45,122,367)</u>	<u>8,173,370</u>	<u>(21,481,303)</u>	<u>(58,430,300)</u>	<u>(1,771,671)</u>
Nonoperating revenues (expenses):					
Tourist development tax	147,757,970	-	-	147,757,970	-
Interest revenue	1,312,936	552,524	3,416,366	5,281,826	1,420,230
Interest expense and fiscal charges	(45,814,292)	(300)	(328,897)	(46,143,489)	-
Gain (loss) on disposal of assets	10,500	(61,505)	240,619	189,614	(258)
Payments to other agencies	(45,259,962)	-	-	(45,259,962)	-
Amortization of bond issuance costs	(532,286)	-	-	(532,286)	-
Tax collection expense	(381,820)	-	-	(381,820)	-
Miscellaneous	197,605	-	-	197,605	-
Total net nonoperating revenues (expenses)	<u>57,290,651</u>	<u>490,719</u>	<u>3,328,088</u>	<u>61,109,458</u>	<u>1,419,972</u>
Income (loss) before contributions and transfers	12,168,284	8,664,089	(18,153,215)	2,679,158	(351,699)
Capital contributions	-	-	17,653,049	17,653,049	-
Transfers in	-	3,012,509	-	3,012,509	-
Transfers out	(4,846,138)	-	(5,000,000)	(9,846,138)	-
Change in net assets	7,322,146	11,676,598	(5,500,166)	13,498,578	(351,699)
Total net assets, October 1, 2009	<u>490,544,368</u>	<u>92,365,554</u>	<u>1,125,570,705</u>	<u>1,708,480,627</u>	<u>64,145,429</u>
Total net assets, September 30, 2010	<u>\$ 497,866,514</u>	<u>\$ 104,042,152</u>	<u>\$ 1,120,070,539</u>	<u>\$ 1,721,979,205</u>	<u>\$ 63,793,730</u>

See accompanying notes to the financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
for the year ended September 30, 2010

	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	\$ 41,406,281	\$ 29,284,349	\$ 145,491,379	\$ 216,182,009	\$ 145,133,815
Cash payments to suppliers for goods and services	(29,461,076)	(10,321,943)	(56,920,989)	(96,704,008)	(147,762,538)
Cash payments to employees for services	(26,024,715)	(7,411,096)	(41,546,901)	(74,982,712)	(4,670,611)
Other operating receipts	1,409,085	-	-	1,409,085	934,889
Program loans	249,283	-	-	249,283	-
Net cash provided (used) by operating activities	(12,421,142)	11,551,310	47,023,489	46,153,657	(6,364,445)
Cash flows from noncapital financing activities:					
Tourist development tax received	146,890,919	-	-	146,890,919	-
Payments to other agencies	(44,949,022)	-	-	(44,949,022)	-
Transfers in	-	3,012,509	-	3,012,509	-
Transfers out	(4,846,138)	-	(5,000,000)	(9,846,138)	-
Noncapital grants/hotel surcharge receipts	333,069	-	-	333,069	-
Tax collection fees paid	(381,820)	-	-	(381,820)	-
Net cash provided (used) by noncapital financing activities	97,047,008	3,012,509	(5,000,000)	95,059,517	-
Cash flows from capital and related financing activities:					
Proceeds from sale of refunding bonds	163,535,975	-	-	163,535,975	-
Payments into escrow for defeased debt	(166,871,219)	-	-	(166,871,219)	-
Acquisition and construction of capital assets	(10,505,931)	(23,216,631)	(71,696,023)	(105,418,585)	(148,954)
Principal paid on long-term debt	(28,035,000)	-	(3,609,346)	(31,644,346)	-
Interest and fees paid on long-term debt	(43,457,923)	-	(927,944)	(44,385,867)	-
Capital contributions	-	-	11,574,626	11,574,626	-
Proceeds from state revolving fund loan	-	-	500,052	500,052	-
Proceeds from disposition of assets	15,480	151,262	799,251	965,993	-
Net cash used by capital and related financing activities	(85,318,618)	(23,065,369)	(63,359,384)	(171,743,371)	(148,954)
Cash flows from investing activities:					
Purchase of investments	(106,797,949)	-	-	(106,797,949)	(442,492)
Proceeds from sale of investments	69,324,345	-	-	69,324,345	762,823
Interest on investments	1,391,939	636,823	3,596,508	5,625,270	1,552,618
Net cash provided (used) by investing activities	(36,081,665)	636,823	3,596,508	(31,848,334)	1,872,949
Net decrease in cash and cash equivalents	(36,774,417)	(7,864,727)	(17,739,387)	(62,378,531)	(4,640,450)
Cash and cash equivalents, October 1, 2009	173,508,295	56,275,591	138,347,655	368,131,541	119,367,767
Cash and cash equivalents, September 30, 2010	\$ 136,733,878	\$ 48,410,864	\$ 120,608,268	\$ 305,753,010	\$ 114,727,317
Classified as:					
Current assets	\$ 66,812,943	\$ 48,112,141	\$ 83,111,946	\$ 198,037,030	\$ 114,727,317
Current assets, restricted	51,890,032	298,723	30,059,169	82,247,924	-
Noncurrent assets, restricted	18,030,903	-	7,437,153	25,468,056	-
Totals	\$ 136,733,878	\$ 48,410,864	\$ 120,608,268	\$ 305,753,010	\$ 114,727,317

See accompanying notes to the financial statements.

Continued

ORANGE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS, Continued
PROPRIETARY FUNDS
for the year ended September 30, 2010

	Business-type Activities -- Enterprise Funds			Totals	Governmental Activities -- Internal Service Funds
	Convention Center	Solid Waste System	Water Utilities System		
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ (45,122,367)	\$ 8,173,370	\$ (21,481,303)	\$ (58,430,300)	\$ (1,771,671)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization	31,078,902	5,894,559	64,084,128	101,057,589	111,788
Decrease (increase) in assets:					
Accounts receivable	(737,870)	344,269	(697,505)	(1,091,106)	(3,040,525)
Allowance for doubtful accounts	35,895	(231,891)	(49,215)	(245,211)	-
Due from other funds	-	-	-	-	(25,143)
Due from other governmental agencies	-	-	-	-	(185,923)
Inventories and prepaid costs	-	47,209	6,990,805	7,038,014	(95,088)
Note receivable	249,283	-	-	249,283	-
Increase (decrease) in liabilities:					
Accounts payable and accrued liabilities	1,009,584	926,115	(2,262,782)	(327,083)	630,634
Claims payable	-	-	-	-	(1,988,517)
Due to other governmental agencies	-	-	46,662	46,662	-
Unearned revenue	1,065,431	-	-	1,065,431	-
Landfill closure costs	-	(3,615,290)	-	(3,615,290)	-
Customer deposits	-	12,969	392,699	405,668	-
Total adjustments	<u>32,701,225</u>	<u>3,377,940</u>	<u>68,504,792</u>	<u>104,583,957</u>	<u>(4,592,774)</u>
Net cash provided (used) by operating activities	<u>\$ (12,421,142)</u>	<u>\$ 11,551,310</u>	<u>\$ 47,023,489</u>	<u>\$ 46,153,657</u>	<u>\$ (6,364,445)</u>
Noncash investing, capital, and financing activities:					
Capital asset donations received	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,078,423</u>	<u>\$ 6,078,423</u>	<u>\$ -</u>

See accompanying notes to the financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
September 30, 2010

	Pension and Other Postemployment Benefit Trust	Private Purpose Trust	Agency
<u>ASSETS</u>			
Cash and cash equivalents	\$ 552,246	\$ 472,193	\$ 54,951,690
Investments:			
Domestic equity securities and mutual funds	40,342,102	-	-
International equity securities and mutual funds	11,970,513	-	-
Money market accounts and mutual funds	2,916,656	-	-
Stable value account and mutual funds	1,582,866	-	-
Fixed income mutual funds	14,697,042	-	-
Corporate bonds	2,529,450	-	-
Government bonds	6,617,182	-	-
Asset backed securities	1,256,304	-	-
Total investments	81,912,115	-	-
Accounts receivable	1,503,047	-	-
Accrued income	54,924	-	-
Due from individuals	-	-	10,713
Due from other governmental agencies	-	-	22,121
Prepaid items	1,538	-	-
Total assets	84,023,870	472,193	\$ 54,984,524
<u>LIABILITIES</u>			
Accounts payable	5,263,338	-	\$ -
Due to other governmental agencies	-	-	14,430,097
Due to individuals	-	-	33,929,164
Deposits	-	-	6,625,263
Total liabilities	5,263,338	-	\$ 54,984,524
<u>NET ASSETS</u>			
Held in trust for pension and other postemployment benefits	78,760,532	-	
Held in trust for other purposes	-	472,193	
Total net assets	\$ 78,760,532	\$ 472,193	

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
for the year ended September 30, 2010

	Pension and Other Postemployment Benefit Trust	Private Purpose Trust
Additions:		
Employer contributions	\$ 12,791,401	\$ -
Net investment income	6,582,781	53
Total additions	19,374,182	53
Deductions:		
Benefits paid to participants	8,002,367	-
Administrative expenses	285,101	-
Total deductions	8,287,468	-
Increase in net assets	11,086,714	53
Net assets, October 1, 2009	67,673,818	472,140
Net assets, September 30, 2010	\$ 78,760,532	\$ 472,193

See accompanying notes to financial statements.

**ORANGE COUNTY, FLORIDA
STATEMENT OF NET ASSETS
COMPONENT UNITS
September 30, 2010**

	Orange County Housing Finance Authority	Nonmajor Component Units	Totals
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 4,678,669	\$ 5,271,068	\$ 9,949,737
Investments	-	1,749,470	1,749,470
Accounts receivable	-	185,196	185,196
Accrued interest receivable	55,583	-	55,583
Due from other governmental agencies	-	118,669	118,669
Deposits and prepaid costs	26,272	24,369	50,641
Restricted accrued interest receivable	937,698	-	937,698
Total current assets	5,698,222	7,348,772	13,046,994
Noncurrent assets:			
Investments	12,320,063	-	12,320,063
Restricted cash and cash equivalents	12,854,983	-	12,854,983
Restricted investments	161,457,452	-	161,457,452
Notes and loans receivable, net	412,220,159	-	412,220,159
Nondepreciable capital assets	112,000	9,288,930	9,400,930
Depreciable capital assets, net	219,608	6,861,132	7,080,740
Total noncurrent assets	599,184,265	16,150,062	615,334,327
Total assets	\$ 604,882,487	\$ 23,498,834	\$ 628,381,321
<u>LIABILITIES</u>			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 233,046	\$ 669,490	\$ 902,536
Current portion of long-term liabilities	-	103,102	103,102
Unearned revenue	-	2,205,999	2,205,999
Payable from restricted assets:			
Accounts payable and accrued liabilities	2,586,482	-	2,586,482
Accrued interest payable	2,011,311	-	2,011,311
Revenue bonds payable	960,000	-	960,000
Arbitrage rebate payable	51,698	-	51,698
Total current liabilities	5,842,537	2,978,591	8,821,128
Noncurrent liabilities:			
Revenue bonds payable (net of unamortized costs)	548,931,481	-	548,931,481
Obligation under capital leases	-	428	428
Notes payable	1,518,235	-	1,518,235
Total noncurrent liabilities	550,449,716	428	550,450,144
Total liabilities	556,292,253	2,979,019	559,271,272
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	331,608	16,150,062	16,481,670
Restricted for bond programs	9,599,765	-	9,599,765
Restricted	-	2,784,421	2,784,421
Unrestricted	38,658,861	1,585,332	40,244,193
Total net assets	48,590,234	20,519,815	69,110,049
Total liabilities and net assets	\$ 604,882,487	\$ 23,498,834	\$ 628,381,321

See accompanying notes to financial statements.

**ORANGE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
for the year ended September 30, 2010**

	Program Revenues		
Expenses	Charges for Services	Operating Grants and Contributions	
Orange County Housing Finance Authority			
Economic environment	\$ 41,676,691	\$ 43,491,971	\$ -
Nonmajor component units:			
General government	2,275,453	-	-
Transportation	4,374,775	1,661,958	-
Economic environment	4,180,690	2,262,758	1,856,783
Total nonmajor component units	10,830,918	3,924,716	1,856,783
Total component units	\$ 52,507,609	\$ 47,416,687	\$ 1,856,783

General revenues:

Unrestricted investment earnings
Miscellaneous

Total general revenues

Change in net assets

Net assets, October 1, 2009

Net assets, September 30, 2010

<u>Net (Expense) Revenue and Changes in Net Assets</u>		
<u>Orange County Housing Finance Authority</u>	<u>Nonmajor Component Units</u>	<u>Totals</u>
\$ 1,815,280	\$ -	\$ 1,815,280
-	(2,275,453)	(2,275,453)
-	(2,712,817)	(2,712,817)
-	(61,149)	(61,149)
-	(5,049,419)	(5,049,419)
1,815,280	(5,049,419)	(3,234,139)
-	3,705	3,705
-	10,319,434	10,319,434
-	10,323,139	10,323,139
1,815,280	5,273,720	7,089,000
46,774,954	15,246,095	62,021,049
<u>\$ 48,590,234</u>	<u>\$ 20,519,815</u>	<u>\$ 69,110,049</u>

See accompanying notes to financial statements.

ORANGE COUNTY, FLORIDA
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for the year ended September 30, 2010

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ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
for the year ended September 30, 2010

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's. 14 and 39 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 fiduciary 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 and the County provides substantial funding of operations. 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 and the County provides substantial funding of operations. 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 and the County provides substantial funding of operations. 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 2010 fiscal year, \$5.4 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 medical benefits services provided to other County departments on a cost-reimbursement basis, as well as Library District employee medical benefits and Sheriff's Office health insurance and workers' compensation claims.

Pension trust and other postemployment benefit fund - 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 County, Library District and Clerk of the Circuit and County Courts.

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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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. 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 2010 fiscal year, appropriation increases of approximately \$459 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 2009 fiscal year and to appropriate budget for proceeds of bond issues during the year. The original adopted budget for the 2010 fiscal year totaled \$3.14 billion and the final amended budget totaled \$3.60 billion, representing a 14.6% 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 2010 fiscal year, the following adjustments were necessary to present the actual data on a budgetary basis for the General Fund and the Special Revenue Grants Fund:

General Fund:

	<u>Expenditures</u>	<u>Other Financing Sources (Uses)</u>
GAAP basis	\$ 679,704,201	\$ 182,097,762
Non-budgeted capital lease transactions	<u>(8,065)</u>	<u>(8,065)</u>
Non-GAAP budgetary basis	<u>\$ 679,696,136</u>	<u>\$ 182,089,697</u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Special Revenue – Grants Fund:

	<u>Expenditures</u>	<u>Other Financing Sources (Uses)</u>
GAAP basis	\$ 92,871,932	\$ (1,095,376)
Non-budgeted capital lease transactions	<u>(197,730)</u>	<u>(197,730)</u>
Non-GAAP budgetary basis	<u>\$ 92,674,202</u>	<u>\$ (1,293,106)</u>

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 or the Sheriff's Health Insurance and Workers' Compensation Internal Service Funds.

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.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

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, 2010 represented by purchase orders and other executory contracts, were approximately \$94.5 million. It is the County's intention to substantially honor these encumbrances under authority provided in the subsequent year's budget.

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, which are SEC 2a-7 investment pools, and the Local Government Surplus Funds Trust Fund (Florida PRIME), which is an external 2a7-like investment pool, are stated at share price which is substantially the same as fair value.

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.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

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 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.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

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.

Assets Held for Resale:

The County administers a program whereby it purchases residential properties with the express intent of resale. Properties purchased are rehabilitated and offered for sale to purchasers meeting certain criteria. Properties held for resale are reported at lower of cost or net realizable value in the governmental funds.

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 \$500 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:

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Buildings	25 to 50 years
Improvements other than buildings	10 to 50 years
Machinery and equipment	3 to 15 years
Infrastructure – roadways	20 to 50 years
Infrastructure – drainage	20 to 75 years
Intangibles	3 to 40 years

Capitalization of Interest:

As required by the interest topic of the FASB Accounting Standards Codification, 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, 2010 is as follows:

	<u>Convention Center</u>	<u>Water Utilities System</u>
Total interest cost	\$ 45,758,747	\$ 968,000
Net amount capitalized	\$ -	\$ 654,897

The net amount capitalized included amortization of bond issuance costs.

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:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Current payables due to vendors	\$ 62,169,823	\$ 26,048,511
Salaries and wages payable	14,897,142	1,962,633
Retainage on contracts payable	<u>3,570,785</u>	<u>6,054,217</u>
Total accounts payable and accrued liabilities	<u>\$ 80,637,750</u>	<u>\$ 34,065,361</u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

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. The System fulfilled its obligations under the agreements during fiscal year 2010 and future arrangements of this kind are not expected.

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's business-type activities at September 30, 2010 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. These deposits are presented as unearned revenue for governmental activities on the statement of net assets.

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.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

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, 2010, the County had no outstanding arbitrage rebate liability.

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.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Net Assets:

The government-wide statement of net assets reports a total of \$802,999,936 of restricted net assets, of which \$235,224,871 is restricted by enabling legislation.

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, 2010 are for long-term notes and loans receivable, inventories, assets held for resale, 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	\$ 142,410,820	\$ -	\$ 142,410,820
Fire Protection MSTU	62,544,397	-	62,544,397
Sales Tax Trust	114,234,126	-	114,234,126
Nonmajor special revenue funds	460,260,175	8,345,511	468,605,686
Nonmajor debt service funds	44,540,337	-	44,540,337
Nonmajor capital projects funds	6,452,086	-	6,452,086
Totals	<u>\$ 830,441,941</u>	<u>\$ 8,345,511</u>	<u>\$ 838,787,452</u>

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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 2010 are for the purpose of financing the budget of the 2011 fiscal year. Property tax revenues recognized for the 2010 fiscal year were levied in September 2009. 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:

	<u>Revenues for fiscal year ended September 30, 2010</u>
Lien date	January 1, 2009
Assessment roll certified	August 25, 2009
Property taxes levied	September 24, 2009
Beginning of fiscal year for which taxes have been levied	October 1, 2009
Tax bills rendered	November 1, 2009
Property taxes payable:	
Maximum discount (latest date)	November 30, 2009
Delinquent	April 1, 2010
Tax certificates sold on unpaid taxes	May 31, 2010

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 Pronouncement:

Effective October 1, 2009, the County adopted the provisions of GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. The effect of this adoption is the inclusion of intangible assets as capital assets. Implementation of this Statement had an insignificant effect on the County's financial statements.

B. DEPOSITS AND INVESTMENTS

Primary Government:

As of September 30, 2010, the carrying value of the County's deposits and investments, other than that of the Pension and OPEB Trust Funds, with their respective Standard & Poor's credit ratings, was as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>
Demand and time deposits	\$ 179,311,278	NA
Florida PRIME	19,929	AAAm
Money market mutual funds	157,243,246	AAAm
Repurchase agreements	1,709,157	Unrated
Certificates of deposit	5,000,000	NA
U.S. Treasury Bills	522,508,880	NA
U.S. Treasury Notes	<u>634,163,400</u>	NA
Total deposits and investments	<u>\$ 1,499,955,890</u>	

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 Florida PRIME Fund administered by Florida's State Board of Administration (SBA) (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.

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. As of September 30, 2010, there are no concentrations of credit risk beyond the stated policy.

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, 2010, 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, 2010, all of the County's investments are held in a bank's trust department in the County's name.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

B. DEPOSITS AND INVESTMENTS, Continued

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, 2010, the County's investments have the following weighted average maturities by investment type: U.S. Treasury Notes – 19.5 months; U.S. Treasury Bills – 2.9 months; 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 Barclays Capital aggregate Bond Index.

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Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

B. DEPOSITS AND INVESTMENTS, Continued

In addition to \$20,029,127 in mutual funds investing in equity securities, Defined Benefit Pension Plan investments were as follows at September 30, 2010:

Fund/Investment	Type	Credit Rating	Weighted Average Maturity (years)	Fair Value
Fidelity Institutional Domestic	Money Market	AAAm	51 days	\$ 87,972
Dreyfus Treasury & Agency Cash Management	Money Market	AAAm	42 days	1,619,337
Reams Individual Securities	Corporate Bonds	A+	6.0	2,529,450
Reams Individual Securities	Government Bonds	AAA	3.5	6,617,182
Reams Individual Securities	Asset Backed Securities	AAA	2.3	1,256,304
				<u>\$ 12,110,245</u>

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 \$8,695,141 in mutual funds investing in equity securities, were as follows at September 30, 2010:

Fund/Investment	Type	Credit Rating	Weighted Average Maturity (years)	Fair Value
Cash Management Fund	Money Market	A-1+	23 days	\$ 23,895
Plus Fund	Stable Value	Aa2	2.9	1,403,340
PIMCO High Yield Fund	Fixed Income	B	6.4	41,531
PIMCO Total Return Fund	Fixed Income	A	6.6	132,372
Core Bond Index Fund	Fixed Income	AA	6.1	1,777,413
Low Duration Bond Fund	Fixed Income	A	2.7	746,954
				<u>\$ 4,125,505</u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

B. DEPOSITS AND INVESTMENTS, Continued

Orange County Library District Money Purchase Pension 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 policy for this Plan. Money Purchase Pension Plan investments, other than \$1,018,696 in mutual funds investing in equity securities, were as follows at September 30, 2010:

Fund/Investment	Type	Credit Rating	Weighted Average Maturity (years)	Fair Value
Cash Management Fund	Money Market	A-1+	23 days	\$ 5,879
Plus Fund	Stable Value	Aa2	2.9	\$ 179,526
PIMCO High Yield Fund	Fixed Income	B	6.4	277
PIMCO Total Return Fund	Fixed Income	A	6.6	10,310
Core Bond Index Fund	Fixed Income	AA	6.1	116,283
Low Duration Bond Fund	Fixed Income	A	2.7	12,007
Total Fixed				\$ 138,877

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 70% equity index mutual funds and 30% fixed income. The OPEB Retirement Health Benefit Plan investments, other than \$44,623 of uninvested cash deposits and \$3,408,439 in mutual funds investing in equity securities, were as follows at September 30, 2010:

Fund/Investment	Type	Credit Rating	Weighted Average Maturity (years)	Fair Value
Core Bond Index Fund	Fixed Income	AA	6.1	\$ 797,253
Low Duration Bond Fund	Fixed Income	AA	2.7	509,991
Total Fixed				\$ 1,307,244

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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 \$150,129 of uninvested cash deposits and \$19,161,212 in index funds investing in equity securities, were as follows at September 30, 2010:

<u>Fund/Investment</u>	<u>Type</u>	<u>S & P Credit Rating</u>	<u>Weighted Average Maturity (years)</u>	<u>Fair Value</u>
Prime Money Market Fund	Money Market	Aa1	>90 days	\$ 1,267,545
Bond Market Index Fund	Fixed Income	AAA	6.6	10,552,651
Total Fixed				<u>\$ 11,820,196</u>

Clerk of the Circuit and County Courts OPEB Retirement Health Benefit Plan:

Cash and cash equivalents of the Clerk of the Circuit and County Courts OPEB Trust are managed in accordance with Florida Statutes. As of September 30, 2010, \$269,522 was deposited in an interest bearing checking account.

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Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

B. DEPOSITS AND INVESTMENTS, Continued

Component Unit:

As of September 30, 2010, 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	\$ 1,351,012
U.S. Treasuries	NA	< 90 days	38,082
Government National Mortgage Association	NA	11-15	1,917,637
Government National Mortgage Association	NA	16-20	17,136,276
Government National Mortgage Association	NA	21-25	28,137,281
Government National Mortgage Association	NA	26-30	10,056,760
			<u>57,247,954</u>
Federal Home Loan Mortgage Corp.	AAA	26-30	6,740,477
Federal National Mortgage Association	AAA	16-20	10,829,844
Federal National Mortgage Association	AAA	21-25	6,925,022
Federal National Mortgage Association	AAA	26-30	14,652,545
			<u>32,407,411</u>
Guaranteed investment contracts	Aaa	21-25	3,061,366
Guaranteed investment contracts	AA+	16-20	1,870,176
Guaranteed investment contracts	A1	21-25	55,010
Guaranteed investment contracts	A1	26-30	634,163
			<u>5,620,715</u>
Investment agreements	Aaa	21-25	576,285
Investment agreements	Aaa	31-35	541,395
Investment agreements	AA	21-25	112,837
Investment agreements	BBB	26-30	588,510
Investment agreements	Unrated	< 1 day	69,998,067
			<u>71,817,094</u>
Mutual funds	AAAm	< 90 days	16,144,558
Less: Deferred commitment fees	NA	NA	(56,136)
Total deposits and investments			<u>\$ 191,311,167</u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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, 2010, 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

C. CAPITAL ASSETS

During the year ended September 30, 2010, the following changes in capital assets occurred:

	Balance 10/1/2009	Additions	Reductions	Balance 9/30/2010
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,024,983,184	\$ 33,260,083	\$ (3,759,563)	\$ 1,054,483,704
Construction in progress	298,379,286	74,117,478	(156,170,099)	216,326,665
Total capital assets, not being depreciated	<u>1,323,362,470</u>	<u>107,377,561</u>	<u>(159,929,662)</u>	<u>1,270,810,369</u>
Capital assets, being depreciated/amortized:				
Buildings and improvements	739,895,100	21,825,271	(2,507,585)	759,212,786
Infrastructure	1,987,098,029	142,739,787	(1,465,495)	2,128,372,321
Machinery and equipment	337,659,443	37,282,070	(14,884,840)	360,056,673
Intangibles	23,524,481	1,286,624	(131,264)	24,679,841
Total capital assets, being depreciated/amortized	<u>3,088,177,053</u>	<u>203,133,752</u>	<u>(18,989,184)</u>	<u>3,272,321,621</u>
Less accumulated depreciation/amortization for:				
Buildings and improvements	(194,833,245)	(17,610,295)	1,264,786	(211,178,754)
Infrastructure	(622,299,532)	(39,996,394)	65,396	(662,230,530)
Machinery and equipment	(237,564,730)	(28,783,288)	14,610,461	(251,737,557)
Intangibles	(17,563,654)	(2,656,664)	111,861	(20,108,457)
Total accumulated depreciation and amortization	<u>(1,072,261,161)</u>	<u>(89,046,641)</u>	<u>16,052,504</u>	<u>(1,145,255,298)</u>
Total capital assets, being depreciated/amortized, net	<u>2,015,915,892</u>	<u>114,087,111</u>	<u>(2,936,680)</u>	<u>2,127,066,323</u>
Governmental activities capital assets, net	<u>\$ 3,339,278,362</u>	<u>\$ 221,464,672</u>	<u>\$ (162,866,342)</u>	<u>\$ 3,397,876,692</u>
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 229,797,285	\$ 60,986	\$ (130,195)	\$ 229,728,076
Construction in progress	243,290,473	75,862,207	(61,318,564)	257,834,116
Total capital assets, not being depreciated	<u>473,087,758</u>	<u>75,923,193</u>	<u>(61,448,759)</u>	<u>487,562,192</u>
Capital assets, being depreciated/amortized:				
Buildings	1,361,275,770	2,325,662	-	1,363,601,432
Improvements other than buildings	1,383,847,801	64,424,463	(11,675)	1,448,260,589
Machinery and equipment	105,469,828	21,114,689	(3,924,099)	122,660,418
Intangibles	27,613,937	1,851,779	-	29,465,716
Total capital assets, being depreciated/amortized	<u>2,878,207,336</u>	<u>89,716,593</u>	<u>(3,935,774)</u>	<u>2,963,988,155</u>
Less accumulated depreciation/amortization for:				
Buildings	(303,483,720)	(29,140,914)	-	(332,624,634)
Improvements other than buildings	(655,891,027)	(56,291,787)	11,675	(712,171,139)
Machinery and equipment	(70,078,297)	(14,788,939)	3,285,029	(81,582,207)
Intangibles	(10,312,226)	(835,949)	-	(11,148,175)
Total accumulated depreciation and amortization	<u>(1,039,765,270)</u>	<u>(101,057,589)</u>	<u>3,296,704</u>	<u>(1,137,526,155)</u>
Total capital assets, being depreciated/amortized, net	<u>1,838,442,066</u>	<u>(11,340,996)</u>	<u>(639,070)</u>	<u>1,826,462,000</u>
Business-type activities capital assets, net	<u>\$ 2,311,529,824</u>	<u>\$ 64,582,197</u>	<u>\$ (62,087,829)</u>	<u>\$ 2,314,024,192</u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

C. CAPITAL ASSETS, Continued

Depreciation expense was charged to functions/programs as follows:

Governmental activities:	
General government	\$ 14,571,691
Public safety	26,624,389
Physical environment	1,800,698
Transportation	35,124,881
Economic environment	562,222
Human services	1,791,672
Culture and recreation	<u>8,571,088</u>
 Total depreciation expense - governmental activities	 \$ <u>89,046,641</u>
Business-type activities:	
Convention Center	\$ 31,078,902
Solid Waste System	5,894,559
Water Utilities System	<u>64,084,128</u>
 Total depreciation expense - business-type activities	 \$ <u>101,057,589</u>

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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

D. RISK MANAGEMENT AND INSURANCE COVERAGE, Continued

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

<u>Amount</u> <u>Per Occurrence</u>	<u>Type of Coverage</u>
\$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 the same \$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 \$1,257,283 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, 2010. 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 \$500 million, respectively.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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, 2010 and 2009 in accordance with the requirements of GASB Statement No. 10 is based on an actuarial review of claims pending and past experience. 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, 2010 is \$57,378,213. Changes in the fund's claims liability amount during fiscal years 2010 and 2009 were:

	Year ended September 30	
	<u>2010</u>	<u>2009</u>
Liability beginning balance	\$ 50,957,201	\$ 50,426,875
Claims and changes in estimates	32,001,366	31,511,537
Claim payments	<u>(34,383,724)</u>	<u>(30,981,211)</u>
Liability ending balance	<u>\$ 48,574,843</u>	<u>\$ 50,957,201</u>

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 \$6,678,789 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 2010 and 2009 was:

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

D. RISK MANAGEMENT AND INSURANCE COVERAGE, Continued

	Year ended September 30	
	2010	2009
Liability beginning balance	\$ 6,292,612	\$ 7,114,167
Claims incurred	81,511,624	78,854,789
Claim payments	(81,125,447)	(79,676,344)
Liability ending balance	\$ 6,678,789	\$ 6,292,612

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, 2010, the self-insured plan covered claims up to \$100,000 per individual. The District purchased excess stop loss coverage on an individual basis where losses exceed the \$100,000 limit.

The claims liability of \$105,836 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 2010 and 2009 was:

	Year ended September 30	
	2010	2009
Liability beginning balance	\$ 98,172	\$ 88,505
Claims incurred	1,738,211	1,572,209
Claim payments	(1,730,547)	(1,562,542)
Liability ending balance	\$ 105,836	\$ 98,172

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 dms.myflorida.com/human_resource_support/retirement.

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, 2010 were as follows: regular--10.77%; special risk--23.25%; special risk administrative support--13.24%; county elected officers--18.64%; senior management--14.57%; and DROP participants--12.25%.

The County contributed to the plan an amount equal to 14.40% of covered payroll during the fiscal year ended September 30, 2010. County contributions to the FRS for the fiscal years ending September 30, 2008 through 2010 were \$69,807,926, \$70,816,221 and \$70,716,627, 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

E. RETIREMENT SYSTEMS, Continued

At January 1, 2010, the date of the latest actuarial valuation, plan participation consisted of:

Retirees and beneficiaries receiving benefits	102
Terminated employees entitled to benefits but not yet receiving them	48
Current active employees	<u>157</u>
Total	<u>307</u>

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, 2020, amounting to \$1,226,649 or 19% of covered payroll for the year ended September 30, 2010. 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 Obligation as of September 30, 2010:

Annual Required Contribution (ARC)	\$ 1,226,649
Interest on net pension obligation	31,360
Adjustment to ARC	<u>(37,891)</u>
Annual Pension Cost (APC)	1,220,118
Contributions made	<u>1,432,399</u>
Decrease in net pension obligation (contribution in excess of APC)	(212,281)
Net pension obligation - beginning of year	<u>447,997</u>
Net pension obligation - end of year	<u><u>\$ 235,716</u></u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

E. RETIREMENT SYSTEMS, Continued

Three Year Trend Information:

<u>Year Ended September 30</u>	<u>Annual Pension Cost (APC)</u>	<u>APC Contributed</u>	<u>Net Pension (Asset) Obligation</u>
2008	\$ 933,136	107%	\$ (198,966)
2009	\$ 1,847,611	65%	\$ 447,997
2010	\$ 1,220,118	117%	\$ 235,716

In accordance with GASB Statement No. 27, *Accounting for Pensions by State and Local Government Employers*, the \$235,716 cumulative net pension obligation is combined with the Clerk of the Circuit and County Courts' Other Postemployment Benefits and is presented as a liability on the County's government-wide Statement of Net Assets.

Funded Status and Funding Progress:

The most recent actuarial report for the Plan was prepared as of January 1, 2010. As of that point in time, the actuarial accrued liability for benefits was \$33,275,233 and the actuarial value of investments was \$29,887,954, resulting in an unfunded actuarial accrued liability of \$3,387,279 and a funded ratio of 90%. The annual covered payroll was \$6,445,574 and the ratio of the unfunded actuarial accrued liability to covered payroll was 53%.

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, 2010. Plan changes, reflected in the current year's actuarial methods and assumptions, include the application of a cost of living adjustment.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 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, 2010, there were 352 plan participants, the fair value of the plan investments was \$12,820,646. The District is obligated by the plan document to make contributions 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, 2010, the District contributed \$1,052,810 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.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

E. RETIREMENT SYSTEMS, Continued

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, 2010, there were 96 participants and the fair value of the Money Purchase Plan investments was \$1,342,978.

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, 2010, the District contributed \$376,979 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.

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

Orange County Other Postemployment Benefit Plan:

Plan Description - The Board and all constitutional officers, except for the Clerk of the Circuit and County Courts, administer a single-employer defined other postemployment 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)

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

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 continuing in the County 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) and Tax Collector 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.

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, 2010, the date of the latest actuarial valuation, plan participation consisted of:

OPEB plan participants	9,396
Retirees receiving benefits	2,025

Funding Policy - The County has the authority to establish and amend funding policy. For the year ended September 30, 2010, the County contributed \$10,643,257 to the OPEB Plan, including a contribution of \$8,536,557 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.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

Annual Required Contribution (ARC)	\$ 8,695,906
Interest on net OPEB Asset	(159,349)
Adjustment to ARC	-
Annual OPEB cost (AOC)	8,536,557
Contributions made	(10,643,257)
Increase in net OPEB asset (contribution in excess of AOC)	(2,106,700)
Net OPEB asset (cumulative net contribution in excess of AOC) - beginning of year	(7,875,859)
Net OPEB asset (cumulative net contribution in excess of AOC) - end of year	\$ (9,982,559)

Three Year Trend Information:

Year Ended September 30	Annual OPEB Cost (AOC)	AOC Contributed	Net OPEB Asset
2008	\$8,122,607	120%	(\$3,665,511)
2009	\$8,271,979	151%	(\$7,875,859)
2010	\$8,536,557	125%	(\$9,982,559)

The County's net OPEB asset is reported as an asset in the government-wide Statement of Net Assets.

Funded Status and Funding Progress - As of the September 30, 2010 actuarial valuation date, the OPEB Plan was 34.2% funded, the actuarial accrued liability for benefits was \$81.9 million, and the actuarial value of assets was \$28.0 million, resulting in an unfunded actuarial accrued liability (UAAL) of \$53.9 million. The annual covered payroll was \$473.2 million, and the ratio of the UAAL to the covered payroll was 11.4%. 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.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

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.

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 2010 fiscal year grading to an ultimate rate of 5.5% for the 2015 fiscal year

Clerk of the Circuit and County Courts Other Postemployment Benefit Plan

Plan Description - The Clerk of the Circuit and County Courts (Clerk) administers a single-employer defined other postemployment benefit plan (OPEB Plan) that subsidizes the cost of health care for its retirees and eligible dependents. Retirees with at least 10 years of service under the Clerk who are receiving benefits from the FRS are eligible to receive a

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

monthly benefit of five dollars per year of service up to a maximum of \$150 per month. Additionally, in accordance with State Statute, Clerk employees who retire and immediately begin receiving benefits from the FRS have the option of continuing in the County health insurance plan at the same group rate as for active employees.

In June 2009, the Clerk established the Orange County Clerk of the Circuit and County Courts Retiree Health Insurance Subsidy Trust ("Trust"), a qualifying trust, and began funding its OPEB Plan obligation. Separate stand-alone financial statements for the Trust are not prepared.

At September 30, 2010, the date of the latest actuarial valuation, plan participation consisted of:

OPEB plan participants	522
Retirees receiving benefits	94

Funding Policy – The Clerk funds its OPEB obligations on a pay-as-you-go basis, and has the authority to establish and amend its funding policy. However, during fiscal year 2009, the Clerk contributed \$300,000 as a one-time contribution to the Trust to be used to fund current subsidy payments to participants for upcoming fiscal years.

Annual OPEB Cost and Net OPEB Obligation – The Clerk engaged an actuarial firm to determine the estimated obligation associated with OPEB as of September 30, 2010, as well as the actuarially required contribution (ARC) for funding this obligation. Based on this report, including assumptions that the ARC is not fully funded and has an average return on investment of 3.5%, the ARC for the Clerk's office in fiscal year 2010 was \$648,104. The annual cost (expense) of the OPEB Plan is calculated based on the ARC. The Clerk's annual OPEB cost, contributions made, and net OPEB obligation for 2010 are as follows:

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

Annual Required Contribution (ARC)	\$	648,104
Interest on net OPEB Obligation		42,979
Adjustment to ARC		<u>(40,933)</u>
Annual OPEB cost (AOC)		650,150
Contributions made		<u>(368,179)</u>
Increase in net OPEB obligation		281,971
Net OPEB obligation - beginning of year		<u>1,024,630</u>
Net OPEB obligation - end of year	\$	<u><u>1,306,601</u></u>

Three Year Trend Information:

<u>Year Ended</u> <u>September 30</u>	<u>Annual</u> <u>OPEB Cost (AOC)</u>	<u>AOC</u> <u>Contributed</u>	<u>Net OPEB</u> <u>Obligation</u>
2007	\$612,665	35%	\$783,262
2008	\$655,371	63%	\$1,024,630
2010	\$650,150	57%	\$1,306,601

The Clerk's Net OPEB Obligation is combined with other net pension obligations and is presented as a liability on the government-wide Statement of Net Assets.

The Clerk recognizes OPEB expenditures as amounts are funded.

Funded Status and Funding Progress – As of the September 30, 2010 actuarial valuation date, the Clerk's OPEB Plan was 3.4% funded, the actuarial accrued liability for benefits was \$8,028,931, and the actuarial value of assets was \$269,522, resulting in an unfunded actuarial accrued liability (UAAL) of \$7,759,409. The annual covered payroll was \$20,680,120, and the ratio of the UAAL to the covered payroll was 37.5%. 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

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

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.

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	3.5%
Projected annual salaries increase	4.5%
Inflation rate	Included in healthcare cost trend
Healthcare cost trend rate	9.5% for the 2010 fiscal year grading to an ultimate rate of 5.5% for the 2014 fiscal year

Orange County Library District Other Postemployment Benefit Plan:

Plan Description - The Orange County Library District (District) administers a single-employer defined other postemployment 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.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

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 who retired before October 10, 2008 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).

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 January 1, 2010, the date of the latest actuarial valuation, plan participation consisted of:

OPEB plan participants	237
Retirees receiving benefits	98

Funding Policy - The District has the authority to establish and amend the funding policy for its OPEB Plan. For the year ended September 30, 2010, the District contributed \$1,392,656, which was the annual required contribution per the January 1, 2010 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 (\$637 per month) and the fixed reimbursement, which varies depending on the retirement date. All retirees are responsible for contributing the entire cost of any dependent coverage.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

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 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 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, 2010.

Annual Required Contribution (ARC)	\$ 1,392,656
Interest on net OPEB obligation	-
Adjustment to ARC	-
Annual OPEB cost (AOC)	1,392,656
Contributions made	(1,392,656)
Change in net OPEB obligation	-
Net OPEB obligation - beginning of year	-
Net OPEB obligation - end of year	\$ -

Three Year Trend Information:

<u>Year Ended</u> <u>September 30</u>	<u>Annual</u> <u>OPEB Cost (AOC)</u>	<u>AOC</u> <u>Contributed</u>	<u>Net OPEB</u> <u>Obligation</u>
2008	\$1,627,892	100%	\$ -
2009	\$1,124,658	100%	\$ -
2010	\$1,392,656	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, 2010. At that point in time, the plan was 29.5% funded, the actuarial accrued liability for benefits was \$12,718,657 and the actuarial value of investments was \$3,752,368, resulting in an unfunded actuarial accrued liability of \$8,966,289. The annual covered payroll was \$10,073,519 and the ratio of the unfunded

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

actuarial liability to covered payroll was 89%. 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. 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.

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, 2010
Actuarial methods:	
Actuarial cost method	Individual Entry Age Normal Cost Method
Asset valuation method	Market value
Amortization method	Level Percent of payroll, closed period
Amortization period (closed)	15 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

F. POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS, Continued

Annual Increase Rates

<u>Year</u>	<u>Medical/RX</u>	<u>Gross Premium Contribution</u>
2011	9.0%	9.0%
2012	8.5%	8.5%
2013	8.0%	8.0%
2014	7.5%	7.5%
2015	7.0%	7.0%
2016	6.5%	6.5%
2017	6.0%	6.0%
2018	5.5%	5.5%
2019	5.0%	5.0%
Thereafter	5.0%	5.0%

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Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

G. ORANGE COUNTY, CLERK OF CIRCUIT AND COUNTY COURTS AND ORANGE COUNTY LIBRARY DISTRICT PENSION AND OTHER POSTEMPLOYMENT BENEFIT TRUST FUND FINANCIAL STATEMENTS

Statement of Net Assets: at September 30, 2010	District Defined Benefit	District Defined Contribution	District Money Purchase	District OPEB	County OPEB	Clerk OPEB	Totals
Assets							
Cash and cash equivalents	\$ 87,972	\$ -	\$ -	\$ 44,623	\$ 150,129	\$ 269,522	\$ 552,246
Investments:							
Domestic equity securities/mutual funds	13,553,804	7,329,581	956,743	2,546,693	15,955,281	-	40,342,102
International equity securities/mutual funds	6,475,323	1,365,560	61,953	861,746	3,205,931	-	11,970,513
Money market accounts and mutual funds	1,619,337	23,895	5,879	-	1,267,545	-	2,916,656
Stable value account and mutual funds	-	1,403,340	179,526	-	-	-	1,582,866
Fixed income mutual funds	-	2,698,270	138,877	1,307,244	10,552,651	-	14,697,042
Corporate bonds	2,529,450	-	-	-	-	-	2,529,450
Government bonds	6,617,182	-	-	-	-	-	6,617,182
Asset backed securities	1,256,304	-	-	-	-	-	1,256,304
Total investments	<u>32,051,400</u>	<u>12,820,646</u>	<u>1,342,978</u>	<u>4,715,683</u>	<u>30,981,408</u>	<u>-</u>	<u>81,912,115</u>
Accounts receivable	1,503,047	-	-	-	-	-	1,503,047
Accrued income	54,924	-	-	-	-	-	54,924
Prepaid items	-	-	-	1,538	-	-	1,538
Total assets	<u>33,697,343</u>	<u>12,820,646</u>	<u>1,342,978</u>	<u>4,761,844</u>	<u>31,131,537</u>	<u>269,522</u>	<u>84,023,870</u>
Liabilities							
Accounts payable	2,256,329	-	-	-	2,949,795	-	5,206,124
Due to other funds	-	-	-	57,214	-	-	57,214
Total liabilities	<u>2,256,329</u>	<u>-</u>	<u>-</u>	<u>57,214</u>	<u>2,949,795</u>	<u>-</u>	<u>5,263,338</u>
Net assets							
Held in trust for pension and OPEB benefits	<u>\$ 31,441,014</u>	<u>\$ 12,820,646</u>	<u>\$ 1,342,978</u>	<u>\$ 4,704,630</u>	<u>\$ 28,181,742</u>	<u>\$ 269,522</u>	<u>\$ 78,760,532</u>
Statement of Changes in Net Assets: year ended September 30, 2010							
Additions:							
Employer contributions	\$ 1,432,399	\$ 1,052,810	\$ 376,979	\$ 1,392,656	\$ 8,536,557	\$ -	\$ 12,791,401
Investment plan	2,844,623	974,394	87,266	349,057	2,327,277	164	6,582,781
Total additions	<u>4,277,022</u>	<u>2,027,204</u>	<u>464,245</u>	<u>1,741,713</u>	<u>10,863,834</u>	<u>164</u>	<u>19,374,182</u>
Deductions:							
Benefits paid to participants	1,192,371	2,419,527	32,989	422,317	3,904,218	30,945	8,002,367
Administrative expenses	254,888	28	15	-	30,170	-	285,101
Total deductions	<u>1,447,259</u>	<u>2,419,555</u>	<u>33,004</u>	<u>422,317</u>	<u>3,934,388</u>	<u>30,945</u>	<u>8,287,468</u>
Increase (decrease) in net assets	2,829,763	(392,351)	431,241	1,319,396	6,929,446	(30,781)	11,086,714
Net assets - beginning of year	28,611,251	13,212,997	911,737	3,385,234	21,252,296	300,303	67,673,818
Net assets - end of year	<u>\$ 31,441,014</u>	<u>\$ 12,820,646</u>	<u>\$ 1,342,978</u>	<u>\$ 4,704,630</u>	<u>\$ 28,181,742</u>	<u>\$ 269,522</u>	<u>\$ 78,760,532</u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

H. NOTES AND LOANS RECEIVABLE

Notes and loans receivable of the primary government at September 30, 2010 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	\$ 1,271,394
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 2012 to 2038	<u>10,031,628</u>
Total	<u><u>\$ 11,303,022</u></u>

Notes and loans receivable of the Orange County Housing Finance Authority discretely-presented component unit at September 30, 2010 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	\$ 407,765,707
Loans receivable, bond programs - single family mortgage loans; collateralized by second mortgage on the property	983,223
Program fee receivable	6,270
\$78,929 fifth mortgage loan, secured by property, \$254 due monthly	74,179
Down payment assistance notes, secured by property, issued 1991 through 1997	525,531
Down payment assistance notes, secured by property, issued 2006 through 2009	2,837,930
Other notes receivable, secured by property, primarily due 2030	<u>1,185,709</u>
	413,378,549
Less allowance for losses on notes receivable	<u>(1,158,390)</u>
Total	<u><u>\$ 412,220,159</u></u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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, 2010 is as follows:

	Balance 10/1/09	Additions	Reductions	Balance 9/30/10	Due Within One Year
Governmental activities:					
Revenue bonds payable	\$ 440,949,164	-	\$ (19,048,093)	\$ 421,901,071	\$ 19,449,939
Less unamortized costs:					
Bond premium (discount)	4,600,438	-	(760,031)	3,840,407	-
Bond issuance costs	(3,668,481)	-	330,401	(3,338,080)	-
Deferred amount on refunding	(7,806,051)	-	715,143	(7,090,908)	-
Total revenue bonds payable, net of unamortized costs	434,075,070	-	(18,762,580)	415,312,490	19,449,939
Accreted interest payable	25,728,281	2,028,246	(792,910)	26,963,617	-
Notes payable	3,513,063	-	(1,399,543)	2,113,520	199,726
Liability, health and workers' compensation claims payable	57,347,985	115,251,201	(117,239,718)	55,359,468	19,098,219
Capital leases	258,699	205,795	(175,856)	288,638	142,264
Compensated absences payable	76,809,940	54,467,258	(55,158,783)	76,118,415	57,926,541
Landfill closure costs payable	5,710,740	32,486	-	5,743,226	191,441
Governmental activity long-term liabilities	<u>\$ 603,443,778</u>	<u>\$ 171,984,986</u>	<u>\$ (193,529,390)</u>	<u>\$ 581,899,374</u>	<u>\$ 97,008,130</u>
Business-type activities:					
Revenue bonds payable	\$ 952,805,000	144,395,000	\$ (193,385,000)	\$ 903,815,000	\$ 29,285,000
Less unamortized costs:					
Bond premium (discount)	24,743,847	19,140,974	(694,523)	43,190,298	-
Bond issuance costs	(8,263,167)	(520,924)	2,158,411	(6,625,680)	-
Deferred amount on refunding	(62,439,892)	(16,416,060)	16,405,660	(62,450,292)	-
Total revenue bonds payable, net of unamortized costs	906,845,788	146,598,990	(175,515,452)	877,929,326	29,285,000
Developer agreements payable	15,480	-	(15,480)	-	-
Landfill closure costs payable	52,805,577	8,753,409	(12,368,699)	49,190,287	7,392,544
Compensated absences payable	8,267,776	5,506,559	(5,336,871)	8,437,464	5,190,570
Loan payable	11,020,897	500,052	(624,346)	10,896,603	632,294
Business-type activities long-term liabilities	<u>\$ 978,955,518</u>	<u>\$ 161,359,010</u>	<u>\$ (193,860,848)</u>	<u>\$ 946,453,680</u>	<u>\$ 42,500,408</u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE

Summary of Bonded Indebtedness:

The following is a summary of bonded indebtedness of the primary government as of September 30, 2010:

	<u>Amount Outstanding</u>
<u>Governmental Activities:</u>	
Sales Tax Revenue Refunding Bonds, Series 1999	\$ 30,145,000
Sales Tax Revenue Refunding Bonds, Series 2002A	130,600,000
Sales Tax Revenue Bonds, Series 2002B	106,835,000
Sales Tax Revenue Refunding Bonds, Series 2006	40,540,000
Capital Improvement and Refunding Revenue Bonds, Series 1992 (excludes \$5,658,704 accreted interest on capital appreciation bonds)	2,587,268
Capital Improvement Refunding Revenue Bonds, Series 2009	25,005,000
Public Facilities Revenue Bonds, Series 1994A (excludes \$21,304,913 accreted interest on capital appreciation bonds)	11,968,803
Public Service Tax Refunding and Improvement Revenue Bonds, Series 2003	<u>74,220,000</u>
Total Governmental Activities Revenue Bonds	<u><u>\$ 421,901,071</u></u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

	<u>Amount Outstanding</u>
<u>Business-type Activities:</u>	
Tourist Development Tax Refunding Revenue Bonds, Series 1994A	\$ 1,530,000
Tourist Development Tax Refunding Revenue Bonds, Series 1998A	2,900,000
Tourist Development Tax Revenue Bonds, Series 1998B	4,635,000
Tourist Development Tax Revenue Bonds, Series 2002	3,610,000
Tourist Development Tax Refunding Revenue Bonds, Series 2002A	24,065,000
Tourist Development Tax Refunding Revenue Bonds, Series 2003A	16,655,000
Tourist Development Tax Refunding Revenue Bonds, Series 2005	237,195,000
Tourist Development Tax Refunding Revenue Bonds, Series 2006	73,200,000
Tourist Development Tax Refunding Revenue Bonds, Series 2007	139,230,000
Tourist Development Tax Refunding Revenue Bonds, Series 2007A	162,130,000
Tourist Development Tax Refunding Revenue Bonds, Series 2009	83,405,000
Tourist Development Tax Refunding Revenue Bonds, Series 2010	144,395,000
Water Utilities System Refunding Revenue Bonds, Series 1998	<u>10,865,000</u>
Total Business-type Activities Revenue Bonds	<u>\$ 903,815,000</u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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, 2010 (in thousands):

<u>Year Ending</u> <u>September 30</u>	<u>General Government</u>			<u>Business-type Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010*	\$ 10,375	6,100	16,475	29,285	18,394	\$ 47,679
2011	17,991	22,648	40,639	29,985	42,674	72,659
2012	18,165	22,506	40,671	34,935	41,105	76,040
2013	18,578	22,040	40,618	36,710	39,339	76,049
2014	20,115	19,481	39,596	39,215	37,489	76,704
2015-2019	109,622	85,324	194,946	202,625	159,054	361,679
2020-2024	111,950	42,209	154,159	251,310	105,316	356,626
2025-2029	67,180	20,399	87,579	161,125	52,362	213,487
2030-2032	47,925	3,766	51,691	118,625	11,678	130,303
Totals	<u>\$ 421,901</u>	<u>\$ 244,473</u>	<u>\$ 666,374</u>	<u>\$ 903,815</u>	<u>\$ 507,411</u>	<u>\$ 1,411,226</u>

*Requirements shown for year ending September 30, 2010 relate to payments due on October 1, 2010.

On September 28, 2010, the County issued \$144,395,000 of Tourist Development Tax Refunding Revenue Bonds, Series 2010 to refund on a current basis all of the \$115,590,000 of outstanding Tourist Development Tax Refunding Revenue Bonds, Series 1998A maturing or subject to mandatory call on October 1, 2019-2024, and all of the \$46,775,000 of outstanding Tourist Development Tax Revenue Bonds, Series 1998B maturing October 1, 2019-2024, and to pay expenses of issuance of the Series 2010 Bonds. As of the closing date, the current refunding transaction resulted in a cash flow savings of \$23,253,923 over the life of the refunded maturities and a net present value debt service savings of \$16,101,741 discounted at 3.7%.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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, 2010 is as follows:

	Year(s) Defeased	Original Amount Defeased	Defeased Amount Outstanding
Water and Sewer Refunding Revenue Bonds, Series 1977	1985	\$ 33,940,000	\$ 660,000
Water and Sewer Revenue Bonds, Series 1982	1985	27,915,000	14,455,000
Tourist Development Tax Revenue Bonds, Series 1980	1985	34,260,000	13,050,000
Tourist Development Tax Revenue Bonds, Series 1985	1985	12,370,000	4,720,000
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	5,140,000
Tourist Development Tax Refunding Revenue Bonds, Series 1994A	2000	16,025,000	3,120,000
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	22,830,000
Tourist Development Tax Refunding Revenue Bonds, Series 1998A	2009/2010	159,220,000	115,590,000
Tourist Development Tax Revenue Bonds, Series 1998B	2009/2010	92,075,000	46,775,000
Totals		<u>\$ 797,230,000</u>	<u>\$ 464,410,000</u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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, 2010 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. Also, other required secondary market disclosures for all bonds outstanding are found in the separate Orange County, Florida Bond Disclosure Supplement for the year ended September 30, 2010.

\$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: 4.40% 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 \$37,545,636. For the fiscal year, principal and interest paid on this series was \$2,597,186 and total pledged revenue was \$115,978,290.

Purpose: Advance refunding of all outstanding Sales Tax Revenue Bonds, Series 1989.

Call provisions: Bonds maturing on or after January 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 with no premium.

\$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: 3.50% to 5.125%

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 \$390,602,797. For the fiscal year, principal and interest paid on this series was \$17,966,419 and total pledged revenue was \$115,978,290.

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

<u>Date</u>	<u>Amount</u>
January 1, 2026	\$ 9,375,000
January 1, 2027 (final maturity)	9,845,000

Term bonds maturing January 1, 2029

<u>Date</u>	<u>Amount</u>
January 1, 2028	\$ 10,335,000
January 1, 2029 (final maturity)	14,495,000

Term bonds maturing January 1, 2032

<u>Date</u>	<u>Amount</u>
January 1, 2030	\$ 15,185,000
January 1, 2031	15,960,000
January 1, 2032 (final maturity)	16,780,000

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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: 3.50% 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 \$57,438,242. For the fiscal year, principal and interest paid on this series was \$3,206,503 and total pledged revenue was \$115,978,290.

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.

\$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: County receipts from the State Revenue Sharing Trust Fund provided by Chapter 218, Florida Statutes in an amount equal to fifty percent (50%) of the revenue received from this source in the immediately preceding fiscal year. The total principal and interest remaining to be paid on this series is \$9,145,000. For the fiscal year, principal and interest paid on this series was \$1,990,000 and total pledged revenue was \$13,068,279.

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.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

Call provisions: Series 1992 bonds that remain outstanding are not subject to redemption prior to their stated dates of maturity.

\$25,480,000 Capital Improvement Refunding Revenue Bonds, Series 2009

Type: Governmental Activities Revenue Bonds

Dated: May 2009

Final maturity: Year 2022

Principal payment date: October 1

Interest payment dates: April 1 and October 1

Interest rates: 2.50% to 5.25%

Reserve requirement: None

Revenue pledged: County receipts from the State Revenue Sharing Trust Fund provided by Chapter 218, Florida Statutes in an amount equal to fifty percent (50%) of the revenue received from this source in the immediately preceding fiscal year. The total principal and interest remaining to be paid on this series is \$33,314,381. For the fiscal year, principal and interest paid on this series was \$1,394,896 and total pledged revenue was \$13,068,279.

Purpose: Current refunding of outstanding Capital Improvement Refunding Revenue Bonds, Series 1998.

Call provisions: Series 2009 bonds are not subject to optional or mandatory redemption prior to their stated dates of maturity.

\$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: 6.30% to 6.50% 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, \$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 paid. Total pledged revenue was \$31,224,510.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

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.

\$117,035,000 Public Service Tax Refunding and Improvement Revenue Bonds, Series 2003

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, \$7,519,665.

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 \$94,778,247. For the fiscal year, principal and interest paid on this series was \$12,382,044 and total pledged revenue was \$68,782,487.

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.

\$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

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

Interest rates: 5.90%

Reserve requirement: The maximum annual debt service requirement for all outstanding series of Tourist Development Tax Revenue Bonds taken as a whole, \$72,724,074.

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 \$1,575,135. For the fiscal year, principal and interest paid on this series was \$1,577,897 and total pledged revenue was \$121,484,085.

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 2010

Principal payment date: October 1

Interest payment dates: April 1 and October 1

Interest rates: 4.15% 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, \$72,724,074.

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 \$7,692,801. For the fiscal year, principal and interest paid or defeased on these series was \$277,959,167 and total pledged revenue was \$121,484,085.

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.

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.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

\$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: 4.25% 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, \$72,724,074.

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 \$3,854,938. For the fiscal year, principal and interest paid on this series was \$1,281,449 and total pledged revenue was \$121,484,085.

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: 5.375% 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, \$72,724,074.

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 \$26,785,310. For the fiscal year, principal and interest paid on this series was \$6,756,131 and total pledged revenue was \$121,484,085.

Purpose: Current refunding of the outstanding \$58,165,000 Tourist Development Tax Refunding Revenue Bonds, Series 1992A.

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

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

\$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: 3.50% 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, \$72,724,074.

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 \$21,663,958. For the fiscal year, principal and interest paid on this series was \$794,264 and total pledged revenue was \$121,484,085.

Purpose: Refunding \$15,780,000 of the outstanding Tourist Development Tax Revenue Bonds, Series 1994B.

Call provisions: Series 2003A 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 by lot on any date on or after October 1, 2013, with no 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: 4.25% 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, \$72,724,074.

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 \$374,767,208. For the fiscal year, principal and interest paid on this series was \$12,003,925 and total pledged revenue was \$121,484,085.

Purpose: Refunding \$239,050,000 of the outstanding Tourist Development Tax Revenue Bonds, Series 2000.

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.

Continued

**ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010**

J. BONDS PAYABLE, Continued

\$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: 3.70% 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, \$72,724,074.

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 \$148,257,523. For the fiscal year, principal and interest paid on this series was \$3,597,016 and total pledged revenue was \$121,484,085.

Purpose: Refunding \$70,475,000 of the outstanding Tourist Development Tax Revenue Bonds, Series 2002.

Call provisions: Series 2006 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

<u>Date</u>	<u>Amount</u>
October 1, 2023	\$ 2,290,000
October 1, 2024 (final maturity)	2,395,000

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

Term bonds maturing October 1, 2030

<u>Date</u>	<u>Amount</u>
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, \$72,724,074.

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 \$246,386,832. For the fiscal year, principal and interest paid on this series was \$6,541,446 and total pledged revenue was \$121,484,085.

Purpose: Refunding \$136,380,000 of the outstanding Tourist Development Tax Revenue Bonds, Series 2002.

Call provisions: Series 2007 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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, \$72,724,074.

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 \$228,064,125. For the fiscal year, principal and interest paid on this series was \$10,981,350 and total pledged revenue was \$121,484,085.

Purpose: Refunding \$176,345,000 of the outstanding Tourist Development Tax Refunding Revenue Bonds, Series 1997.

Call provisions: Series 2007A 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.

\$83,405,000 Tourist Development Tax Refunding Revenue Bonds, Series 2009

Type: Business-type Activities Revenue Bonds

Dated: September 2009

Final maturity: Year 2018

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, \$72,724,074.

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 \$104,016,125. For the fiscal year principal and interest paid on this series was \$2,396,188 and total pledged revenue was \$121,484,085.

Purpose: Current refunding of \$43,630,000 of outstanding Tourist Development Tax Refunding Revenue Bonds, Series 1998A and \$45,300,000 of outstanding Tourist Development Tax Revenue Bonds, Series 1998B.

Call provisions: Series 2009 bonds are not subject to optional or mandatory redemption prior to their stated dates of maturity.

\$144,395,000 Tourist Development Tax Refunding Revenue Bonds, Series 2010

Type: Business-type Activities Revenue Bonds

Dated: September 2010

Final maturity: Year 2024

Principal payment date: October 1

Interest payment dates: April 1 and October 1

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

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, \$72,724,074.

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 \$235,420,415. For the fiscal year, no principal and interest was paid. Total pledged revenue was \$121,484,085.

Purpose: Current refunding of \$115,590,000 of outstanding Tourist Development Tax Refunding Revenue Bonds, Series 1998A and \$46,775,000 of outstanding Tourist Development Tax Revenue Bonds, Series 1998B.

Call provisions: Series 2010 bonds are not subject to optional or mandatory redemption prior to their stated dates of maturity.

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

Type: Business-type Activities Revenue Bonds

Dated: February 1998

Final maturity: Year 2014

Principal payment dates: October 1

Interest payment dates: April 1 and October 1

Interest rates: 4.75% to 5.00%

Reserve requirement: The maximum annual debt service requirement for the outstanding Series 1998 bonds, \$3,981,500.

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 \$12,741,375. For the fiscal year, principal and interest paid on this series was \$3,584,047 and total pledged revenue was \$45,135,281.

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 on any date on and after October 1, 2009 with no premium.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

The following is a summary of bonded indebtedness of the Authority as of September 30, 2010:

	<u>Amount Outstanding</u>
Multi-Family 1998 Series J and 2000 Series H, Variable Rate Demand Revenue Bonds	\$ 15,215,000
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,E,G, 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, 2008 Series A and 2009 Series A	320,286,000
Multi-Family Housing Revenue Refunding Bonds 1995 Series, 1997 Series C,E,F, and 2001 Series E	81,900,000
Taxable Multi-Family Revenue Bonds, 1999 Series F,J,M, 2000 Series G, 2001 Series D,H, 2002 Series B,D,F and 2009 Series A, A-1	56,890,000
Single-Family Mortgage Revenue Bonds, 2002 Series A,B, 2003 Series A,B, 2004 Series A, 2006 Series A, 2007 Series A,B and 2009 Series A	<u>80,480,000</u>
Total bonded indebtedness	554,771,000
Add unamortized bond premium	3,550,674
Less unamortized bond issuance costs	<u>(8,430,193)</u>
Total bonded indebtedness net of unamortized discount/premium and issuance costs (includes current portion of \$960,000)	<u><u>\$ 549,891,481</u></u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

The following represents the debt service requirements to maturity for Authority bonded indebtedness as of September 30, 2010 (in thousands):

<u>Year Ending</u> <u>September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 960	\$ 13,478	\$ 14,438
2012	1,020	13,432	14,452
2013	610	13,387	13,997
2014	3,010	13,310	16,320
2015	1,910	13,153	15,063
2016-2020	10,805	63,985	74,790
2021-2025	62,695	61,294	123,989
2026-2030	34,355	51,251	85,606
2031-2035	176,651	40,801	217,452
2036-2040	99,885	26,981	126,866
2041-2045	122,940	11,571	134,511
2046-2051	<u>39,930</u>	<u>9,601</u>	<u>49,531</u>
Totals	<u>\$ 554,771</u>	<u>\$ 332,244</u>	<u>\$ 887,015</u>

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 3.83% 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 2011 to 2051. 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 3.20% to 6.00%. Final maturity dates for fixed and variable rate bonds range from 2011 to 2041. 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

J. BONDS PAYABLE, Continued

The Industrial Development Authority assists with capital projects which will foster economic development. From inception through the end of the 2010 fiscal year, approximately \$625.3 million in revenue bonds have been issued by the Authority. During the year ended September 30, 2010, the Authority issued \$30,500,000 in industrial development revenue bonds. The aggregate principal amount outstanding for the bonds issued after October 1, 1996, is approximately \$222,655,000 at September 30, 2010.

The Health Facilities Authority assists with capital projects which serve to improve health-related facilities. At September 30, 2010, 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, 2010, the total outstanding principal of revenue bonds issued by the Authority was approximately \$43 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, 2010 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, 2010. There were no transactions during fiscal year 2010. The status of the authorized notes is as follows:

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

Issuances - 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, 2010: none

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

K. NOTES AND LOANS PAYABLE, Continued

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

Issuances - none

Redemption source: operating revenues of the Water Utilities System

Purpose: Water Utilities System capital improvements

Outstanding at September 30, 2010: none

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

Issuances – 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, 2010: none

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

Issuances – prior fiscal years: \$47,600,000

Redemptions – prior fiscal years: \$47,600,000

Redemption source: Sales Tax Revenue Bonds, Series 2002B, and sales tax revenues

Purpose: Jail facilities expansion

Outstanding at September 30, 2010: none

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

Issuances – prior fiscal years: \$20,000,000

Redemptions – prior fiscal years: \$20,000,000

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, 2010: 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

K. NOTES AND LOANS PAYABLE, Continued

current eligible revenues of the County are used to pay the interest amount due. The County deactivated use of this program during fiscal year 2009 upon the expiration of its broker/dealer and backup line of credit agreements and the termination of its issuance and paying agent agreement. Outstanding obligations under this program, when any exist, are reported as long-term liabilities on the County's 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.

Semiannual payments of \$204,729, including interest at 3.3%, were due on February 1 and August 1 of each year through 2010. The line of credit note, which was secured by a covenant to budget and appropriate non-ad valorem revenues of the District sufficient to pay the principal and interest, has been completely repaid as of September 30, 2010.

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 Phases 2 and 3 of 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.

For the 2002 loan, the principal balance outstanding was \$4,744,560 as of September 30, 2010. Semiannual payments of \$193,774, including interest at 3.09%, are due on March 15 and September 15 of each year, through March 15, 2026.

For the 2006 loan, periodic draws have been made and eligibility remains for additional draws. The principal balance outstanding was \$6,152,043 as of September 30, 2010. Semiannual payments of \$274,628, including interest at 2.63%, are due on January 15 and July 15 of each year, for a 14-year period that began in January 2010.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

K. NOTES AND LOANS PAYABLE, Continued

The total principal and interest remaining to be paid on these loans was \$13,347,523 as of September 30, 2010. For the fiscal year, principal and interest paid was \$936,804. Total available pledged revenue, which consists of all of the Water Utilities System operating revenues and investment earnings less bond debt service requirements, was \$44,601,531 for the fiscal year ended September 30, 2010. Future principal and interest payments (in thousands) required on the State Revolving Loans are as follows as of September 30, 2010:

<u>Year Ending September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 632	\$ 304	\$ 936
2012	650	287	937
2013	669	268	937
2014	688	249	937
2015	707	230	937
2016-2020	3,847	837	4,684
2021-2025	3,513	273	3,786
2026	191	3	194
Totals	<u>\$ 10,897</u>	<u>\$ 2,451</u>	<u>\$ 13,348</u>

Loan Payable - Clerk of the Circuit and County Courts

In April 2009, the Clerk entered into a loan agreement in the amount of \$3,113,520 to assist with funding current and prior years' costs expended on a new Case Maintenance System (CMS). Proceeds and use of proceeds related to this loan are accounted for in the Clerk's Public Records Modernization Trust Fund. Repayment of the loan is to be made in ten equal annual payments of \$412,075, beginning October 15, 2010 and ending October 15, 2019. The stated rate of interest is 4.89%. Because the loan repayment does not begin in the month after the initial loan draw as is typical for most loans, the actual imputed interest rate is approximately 5.45%. The outstanding principal may be redeemed prior to maturity at the option of the Clerk with no penalty. The loan is secured by a first lien on marriage and passport fees and a second lien on recording fees in the Clerk's Public Records Modernization Trust Fund. Total available pledged revenue was \$3,147,752 for the fiscal year ended September 30, 2010. The Clerk made a \$1,000,000 principal payment in May 2010, lowering the principal amount due at September 30, 2010 to \$2,113,520.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

K. NOTES AND LOANS PAYABLE, Continued

Future annual debt service payments are as follows at September 30, 2010:

<u>Year Ending September 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 199,726	\$ 212,349	\$ 412,075
2012	313,908	98,167	412,075
2013	329,274	82,802	412,076
2014	345,855	66,220	412,075
2015	363,034	49,041	412,075
Thereafter	<u>561,723</u>	<u>43,125</u>	<u>604,848</u>
Totals	<u>\$ 2,113,520</u>	<u>\$ 551,704</u>	<u>\$ 2,665,224</u>

L. LEASE COMMITMENTS

Capital Leases:

The County has entered into various leasing agreements for vehicles, machinery and equipment. The terms of these leases are such that the County capitalized the leases as required by the lease topic of the FASB Accounting Standards Codification. These obligations are reported on the County's government-wide statement of net assets.

The following is a schedule of future minimum lease payments applicable to governmental activities for \$555,181 of assets (all equipment assets) capitalized under lease agreements, and the net present value of future minimum lease payments as of September 30, 2010:

<u>Year Ending September 30</u>	<u>Amount</u>
2011	\$ 145,779
2012	104,570
2013	<u>45,604</u>
Total minimum lease payments	295,953
Less amount representing interest	<u>(7,315)</u>
Present value of future minimum lease payments	<u>\$ 288,638</u>

There are no capital lease obligations outstanding at September 30, 2010 for business-type activities.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

L. LEASE COMMITMENTS, Continued

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, 2010:

<u>Year Ending September 30</u>	<u>Amount</u>
2011	\$ 10,273,534
2012	8,315,208
2013	7,864,728
2014	6,943,657
2015	1,991,428
2016-2020	<u>2,212,716</u>
Total future minimum rentals	<u>\$ 37,601,271</u>

Rental expenditures on operating leases amounted to approximately \$11.7 million for the year ended September 30, 2010. The primary government also leases other office facilities and equipment on a monthly basis.

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Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

M. INTERFUND RECEIVABLE AND PAYABLE BALANCES

Interfund receivable and payable balances as of September 30, 2010, are detailed below:

Due to/from other funds:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	\$ 7,014,940
Fire Protection MSTU	General fund	1,322,788
Fire Protection MSTU	Nonmajor governmental funds	11,046
Nonmajor governmental funds	General fund	1,169,193
Nonmajor governmental funds	Nonmajor governmental funds	2,054,188
Water Utilities System	Nonmajor governmental funds	70,000
Internal Service Funds	General fund	<u>360,949</u>
		<u>\$ 12,003,104</u>

Advances to/from other funds:

<u>Receivable fund</u>	<u>Payable fund</u>	<u>Amount</u>
General fund	Nonmajor governmental funds	<u>\$ 3,200,000</u>

The primary purpose 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

N. TRANSFERS TO/FROM OTHER FUNDS, Continued

Interfund transfers for the 2010 fiscal year were as follows:

	Transfers to:				Totals
	General Fund	Fire Protection MSTU	Nonmajor Governmental Funds	Solid Waste System	
Transfers from:					
General Fund	\$ -	\$ 1,322,788	\$ 19,325,543	\$ -	\$ 20,648,331
Sales Tax Trust	31,134,447	-	29,600,000	-	60,734,447
Nonmajor governmental funds	164,212,602	-	75,334,633	3,012,509	242,559,744
Convention Center	2,390,979	-	2,455,159	-	4,846,138
Water Utilities System	5,000,000	-	-	-	5,000,000
Totals	<u>\$ 202,738,028</u>	<u>\$ 1,322,788</u>	<u>\$ 126,715,335</u>	<u>\$ 3,012,509</u>	<u>\$ 333,788,660</u>

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Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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, 2010, consist of the following:

	Cash and Cash Equivalents	Investments	Totals
<u>Convention Center</u>			
Bond interest	\$ 20,236,737	\$ -	\$ 20,236,737
Bond principal	29,285,000	-	29,285,000
Bond reserve	926,125	71,974,700	72,900,825
Bond issuance costs	349,095	-	349,095
Sixth cent TDT	2,019,200	-	2,019,200
Hotel surcharge	17,104,778	-	17,104,778
Fund totals	<u>69,920,935</u>	<u>71,974,700</u>	<u>141,895,635</u>
<u>Solid Waste System</u>			
Customer deposits	298,723	-	298,723
Fund totals	<u>298,723</u>	<u>-</u>	<u>298,723</u>
<u>Water Utilities System</u>			
Operation and maintenance reserve	22,238,734	-	22,238,734
Net revenues	70,574	-	70,574
Bond interest	266,875	-	266,875
Renewal and replacement	7,183,153	-	7,183,153
Customer deposits	6,553,236	-	6,553,236
Rate stabilization	254,000	-	254,000
Loan debt service	169,610	-	169,610
Loan repayment reserve	760,140	-	760,140
Fund totals	<u>37,496,322</u>	<u>-</u>	<u>37,496,322</u>
Total restricted assets	107,715,980	71,974,700	179,690,680
Less: Current portion	(82,247,924)	-	(82,247,924)
Restricted assets, noncurrent portion	<u>\$ 25,468,056</u>	<u>\$ 71,974,700</u>	<u>\$ 97,442,756</u>

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 2010 is as follows:

	<u>International Drive CRA</u>	<u>Orange Blossom Trail CRA</u>
<u>Source of Deposits</u>		
County tax increment	\$ 9,669,876	\$ 352,510
City of Orlando tax increment	751,104	255,536
Interest income	557,152	12,866
Miscellaneous	-	173
	<hr/>	<hr/>
Total sources	<u>\$ 10,978,132</u>	<u>\$ 621,085</u>
 <u>Purpose of Withdrawals</u>		
CRA administration	\$ 224	\$ 293,530
Residential and commercial development	-	78,118
Roadway improvements	2,119,724	129,391
Neighborhood enhancements	-	8,750
	<hr/>	<hr/>
Total withdrawals	<u>\$ 2,119,948</u>	<u>\$ 509,789</u>

CRA Indebtedness

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

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

Q. COMMITMENTS AND CONTINGENCIES

Commitments Under Construction Contracts:

At September 30, 2010, the County had outstanding construction and operating contracts for various projects totaling approximately \$248 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, 2010.

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 \$7,529,000 to the CFA, with the final advance made in fiscal year 2009, 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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 \$28,075,732 for the 2010 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 2010. 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

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

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, 2010, credit balances for future impact fees total approximately \$43.2 million.

Hilton Loan Commitment:

Under a 2001 agreement, the County committed to 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 would connect the County's Convention Center (Center) and a hotel constructed adjacent to the Center. The loan was disbursed to Hilton using funds from the Center's enterprise fund, in two increments: one-half when construction commenced in fiscal year 2007, and the remainder at completion of the walkway in fiscal year 2009. Repayment of the loan to the County began when the hotel opened for business in fiscal year 2009. Payments are due quarterly through fiscal year 2015, and are comprised of no less than 0.5% of the hotel's gross room rental revenue for the prior quarter. The outstanding balance on the loan as of September 30, 2010, was \$1,950,717.

R. BUDGETARY LEGAL COMPLIANCE AND FUND DEFICITS

For the fiscal year ended September 30, 2010, no excess of expenditures over appropriations at the legal level of budgetary control occurred.

The Sheriff's Workers' Compensation Fund had a deficit fund balance of \$6,150,257 at September 30, 2010. The Sheriff intends to eliminate the deficit balance in the Sheriff Workers' Compensation internal service fund through effective claims management, charges to the General Fund and, to the extent necessary, funding from future excess fees.

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

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

S. PROVISION FOR CLOSURE COSTS, Continued

areas for up to 30 years after closure. The County periodically obtains updated and 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 \$227 million. These costs will be recognized in future periods as the remaining capacity of approximately 37.4 million tons is filled. As of September 30, 2010, the active landfill areas were filled to approximately 4% and 17% of capacity for subbasins 2A-cell 2, and 9-12, respectively. The current landfill facilities are expected to provide the needed capacity through 2078.

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, 2010 was approximately \$38.4 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 \$49.2 million as of September 30, 2010.

Continued

ORANGE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS, Continued
for the year ended September 30, 2010

T. SUBSEQUENT EVENTS

Clerk of Circuit and County Courts:

On October 15, 2010, the Clerk made a \$700,000 principal payment on its loan in addition to its scheduled annual principal and interest payment. Subsequently, the Clerk made two additional payments, one on December 8, 2010 in the amount of \$1,215,395 and one on January 5, 2011 in the amount of \$68,210. As of January 5, 2011, there is no remaining balance due on this loan payable.

Orange County Housing Finance Authority:

On October 27, 2010, the Orange County Housing Finance Authority issued \$15,000,000 of Homeowner Mortgage Revenue Bonds, NIBP Series 2010A. These bonds were issued to provide funds for the 2010 Program to purchase fully-modified mortgage-backed securities and fund certain other program costs.

Loan Agreement:

On December 15, 2010, the County entered into a loan agreement with Branch Banking and Trust Company for the purpose of funding upgrades and improvements to the County's public safety radio system. The total amount of the loan, which matures on October 1, 2022, is \$15,395,000. The primary pledged revenue for the loan is the locally adopted traffic surcharge revenue authorized by Florida Statutes. Interest payments at the rate of 2.57% are due semi-annually on April 1 and October 1 of each year, beginning April 1, 2011. Annual principal payments begin on October 1, 2011.

Orange County Health Facilities Authority:

On December 22, 2010, \$25,000,000 of Series 2010B bonds were issued on behalf of the Adventist Health System/Sunbelt Obligated Group.

**ORANGE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
for the year ended September 30, 2010**

**Orange County Library District
Defined Benefit Pension Plan**

Schedule of Funding Progress

	<u>Actuarial Valuation Dates</u>					
	<u>01/01/10</u>	<u>01/01/09</u>	<u>01/01/08</u>	<u>01/01/07</u>	<u>01/01/06</u>	<u>01/01/05</u>
Actuarial Value of Assets [a]	\$ 29,887,954	\$23,147,672	\$ 31,448,331	\$ 28,683,187	\$ 26,021,380	\$ 24,250,310
Actuarial Accrued Liability (AAL) - Frozen Entry Age [b]	\$ 33,275,233	\$31,872,193	\$ 29,877,851	\$ 28,326,919	\$ 22,689,949	\$ 21,671,611
Overfunded/(unfunded) AAL (UAAL) [a-b]	\$ (3,387,279)	\$ (8,724,521)	\$ 1,570,480	\$ 356,268	\$ 3,331,431	\$ 2,578,699
Funded Ratio [a/b]	89.82 %	72.63 %	105.26%	101.26%	114.68%	111.90%
Covered Payroll [c]	\$ 6,445,574	\$ 7,612,281	\$ 7,595,557	\$ 9,331,114	\$ 8,736,262	\$ 8,490,866
AAL (UAAL) as a Percentage of Covered Payroll [(a-b)/c]	(52.55) %	(114.61) %	20.68%	3.82%	38.13%	30.37%

Schedule of Employer Contributions

<u>Year Ended September 30</u>	<u>Employer Contributions</u>	
	<u>Annual Required Contribution (ARC)</u>	<u>Percentage of ARC Contributed*</u>
2005	\$ 586,329	126%
2006	514,803	117
2007	1,217,763	87
2008	931,296	108
2009	1,844,299	65
2010	1,226,649	117

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

Continued

ORANGE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION, Continued
for the year ended September 30, 2010

Orange County
Other Postemployment Benefit Plan

Schedule of Funding Progress

	<u>Actuarial Valuation Dates</u>		
	<u>09/30/10</u>	<u>09/30/09</u>	<u>09/30/08</u>
Actuarial Value of Assets [a]	\$ 28,032,880	\$ 21,252,791	\$ 12,094,128
Actuarial Accrued Liability (AAL) - Entry Age [b]	\$ 81,898,983	\$ 98,457,536	\$ 91,318,669
Unfunded AAL (UAAL) [b-a]	\$ 53,866,103	\$ 77,204,745	\$ 79,224,541
Funded Ratio [a/b]	34.23%	21.59%	13.24%
Covered Payroll [c]	\$ 473,154,356	\$ 486,465,249	\$ 476,252,158
UAAL as a Percentage of Covered Payroll [(b-a)/c]	11.38%	15.87%	16.63%

Schedule of Employer Contributions

<u>Year Ended</u> <u>September 30</u>	<u>Employer Contributions</u>	
	<u>Annual</u> <u>Required</u> <u>Contribution (ARC)</u>	<u>Percentage of</u> <u>ARC</u> <u>Contributed</u>
2010	\$ 8,695,906	122%
2009	8,346,141	150%
2008	8,162,745	120%

Continued

**ORANGE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION, Continued
for the year ended September 30, 2010**

**Clerk of the Circuit and County Courts
Other Postemployment Benefit Plan**

Schedule of Funding Progress

	<u>Actuarial Valuation Dates</u>		
	<u>09/30/10</u>	<u>09/30/08</u>	<u>09/30/07</u>
Actuarial Value of Assets [a]	\$ 269,522	\$ -	\$ -
Actuarial Accrued Liability (AAL) - Entry Age [b]	\$ 8,028,931	\$ 7,236,488	\$ 6,642,820
Unfunded AAL (UAAL) [b-a]	\$ 7,759,409	\$ 7,236,488	\$ 6,642,820
Funded Ratio [a/b]	3.4%	-	-
Covered Payroll [c]	\$ 20,680,120	\$ 23,483,981	\$ 21,465,620
UAAL as a Percentage of Covered Payroll [(b-a)/c]	37.5%	30.81%	30.95%

No actuarial valuation was performed on 09/30/09.

Schedule of Employer Contributions

<u>Year Ended September 30</u>	<u>Employer Contributions</u>	
	<u>Annual Required Contribution (ARC)</u>	<u>Percentage of ARC Contributed</u>
2010	\$ 648,104	57%
2008	654,066	63%
2007	612,019	36%

Continued

**ORANGE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION, Continued
for the year ended September 30, 2010**

**Orange County Library District
Other Postemployment Benefit Plan**

Schedule of Funding Progress

	Actuarial Valuation Dates		
	<u>01/01/10</u>	<u>01/01/09</u>	<u>01/01/08</u>
Actuarial Value of Assets [a]	\$ 3,752,368	\$ 2,279,171	\$ 1,774,526
Actuarial Accrued Liability (AAL) - Entry Age [b]	\$ 12,718,657	\$ 10,823,223	\$ 8,707,308
Unfunded AAL (UAAL) [b-a]	\$ 8,966,289	\$ 8,549,052	\$ 6,932,782
Funded Ratio [a/b]	29.50%	21.05%	20.38%
Covered Payroll [c]	\$ 10,073,519	\$ 11,267,371	\$ 10,432,375
UAAL as a Percentage of Covered Payroll [(b-a)/c]	89.01%	75.87%	66.45%

Schedule of Employer Contributions

Year Ended <u>September 30</u>	Employer Contributions	
	<u>Annual Required Contribution (ARC)</u>	<u>Percentage of ARC Contributed</u>
2008	\$ 1,627,892	100%
2009	1,124,658	100
2010	1,392,656	100

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

OTHER SUPPLEMENTARY INFORMATION

**Combining and Individual Fund
Financial Statements and Schedules**

**ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2010**

	<u>Special Revenue Funds</u>	<u>Debt Service Funds</u>	<u>Capital Projects Funds</u>	<u>Totals</u>
<u>ASSETS</u>				
Cash and cash equivalents	\$ 492,099,413	\$ 56,534,100	\$ 3,977,580	\$ 552,611,093
Investments	4,602,031	11,894,883	2,474,506	18,971,420
Receivables:				
Taxes	3,933,907	6,683,328	-	10,617,235
Accounts	441,461	-	-	441,461
Notes and loans	11,303,022	-	-	11,303,022
Special assessments	161,903	-	-	161,903
Accrued interest	1,376,180	91,299	-	1,467,479
Less allowance for doubtful accounts	(81,624)	-	-	(81,624)
Due from other funds	3,223,381	-	-	3,223,381
Due from other governmental agencies	24,343,577	4,393,007	-	28,736,584
Inventories	310,269	-	-	310,269
Assets held for resale	11,430,013	-	-	11,430,013
Deposits and prepaid costs	935,636	-	-	935,636
Total assets	\$ 554,079,169	\$ 79,596,617	\$ 6,452,086	\$ 640,127,872
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable and accrued liabilities	\$ 37,441,047	\$ -	\$ -	\$ 37,441,047
Matured bonds payable	-	10,374,939	-	10,374,939
Matured interest payable	-	6,100,351	-	6,100,351
Due to other funds	9,150,174	-	-	9,150,174
Due to other governmental agencies	3,948,734	-	-	3,948,734
Due to individuals	34,244	-	-	34,244
Deferred revenue	7,720,344	-	-	7,720,344
Advances from other funds	3,200,000	-	-	3,200,000
Total liabilities	61,494,543	16,475,290	-	77,969,833
Fund balances:				
Reserved for notes and loans receivable	11,303,022	-	-	11,303,022
Reserved for inventories	310,269	-	-	310,269
Reserved for assets held for resale	11,430,013	-	-	11,430,013
Reserved for deposits and prepaid costs	935,636	-	-	935,636
Reserved for debt service	-	18,580,990	-	18,580,990
Unreserved:				
Designated for subsequent year's expenditures	460,260,175	44,540,337	6,452,086	511,252,598
Undesignated	8,345,511	-	-	8,345,511
Total fund balances	492,584,626	63,121,327	6,452,086	562,158,039
Total liabilities and fund balances	\$ 554,079,169	\$ 79,596,617	\$ 6,452,086	\$ 640,127,872

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
for the year ended September 30, 2010

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Totals
Revenues:				
Taxes	\$ 192,064,515	\$ 95,830,061	\$ -	\$ 287,894,576
Special assessments	65,688	-	-	65,688
Licenses and permits	7,976,952	-	-	7,976,952
Intergovernmental	123,570,377	26,687,880	-	150,258,257
Charges for services	109,786,346	-	-	109,786,346
Fines and forfeitures	4,939,623	-	-	4,939,623
Interest	6,431,950	328,899	23,341	6,784,190
Miscellaneous	10,519,019	-	-	10,519,019
Total revenues	455,354,470	122,846,840	23,341	578,224,651
Expenditures:				
Current:				
General government	25,077,041	57,454	-	25,134,495
Public safety	42,188,716	-	-	42,188,716
Physical environment	65,922,611	-	-	65,922,611
Transportation	155,303,820	-	-	155,303,820
Economic environment	39,867,721	-	-	39,867,721
Human services	50,177,043	-	-	50,177,043
Culture and recreation	72,055,036	-	-	72,055,036
Debt service:				
Principal retirement	1,070,913	10,774,482	-	11,845,395
Interest and fiscal charges	1,958	8,088,990	-	8,090,948
Total expenditures	451,664,859	18,920,926	-	470,585,785
Excess of revenues over expenditures	3,689,611	103,925,914	23,341	107,638,866
Other financing sources (uses):				
Transfers in	122,360,335	4,355,000	-	126,715,335
Transfers out	(142,710,961)	(99,848,783)	-	(242,559,744)
Issuance of capital lease debt	197,730	-	-	197,730
Total other financing sources (uses)	(20,152,896)	(95,493,783)	-	(115,646,679)
Net change in fund balances	(16,463,285)	8,432,131	23,341	(8,007,813)
Fund balances, October 1, 2009	509,047,911	54,689,196	6,428,745	570,165,852
Fund balances, September 30, 2010	\$ 492,584,626	\$ 63,121,327	\$ 6,452,086	\$ 562,158,039

SPECIAL REVENUE FUNDS

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

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 certain court fees and fines 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. During the 2010 fiscal year, the remaining balance in this fund was expended for eligible costs and the fund was closed out.

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. During the 2010 fiscal year, the remaining balance in this fund was expended for eligible costs and the fund was closed out.

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.

Continued

SPECIAL REVENUE FUNDS, Continued

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.

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 fees collected on telephone lines in the County, and 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% 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.

Energy, Efficiency and Conservation is for private donations used to finance carbon offsets such as energy efficiency, renewable energy and energy conservation projects within the County.

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% portion of constitutional gas tax proceeds.

Transportation Trust is for road system expenditures which are financed by the 20% portion of constitutional gas tax, the county gas tax allocated to the County, a portion of the County's half-cent sales tax and public service 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. During the 2010 fiscal year, the remaining balance in this fund was expended for eligible costs and the fund was closed out.

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.

Continued

SPECIAL REVENUE FUNDS, Continued

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.

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.

Continued

SPECIAL REVENUE FUNDS, Continued

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.

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, 2010**

ASSETS	Special Tax Equalization District	Court Facilities Fee	Teen Court	Delinquency Prevention
1 Cash and cash equivalents	\$ 807,729	\$ 3,275,320	\$ 499,981	\$ -
2 Investments	-	-	-	-
Receivables:				
3 Taxes	-	-	-	-
4 Accounts	-	-	-	-
5 Notes and loans	-	-	-	-
6 Special assessments	-	-	-	-
7 Accrued interest	1,487	7,828	1,356	-
8 Less allowance for doubtful accounts	-	-	-	-
9 Due from other funds	969,088	-	-	-
10 Due from other governmental agencies	-	7,083	-	-
11 Inventories	-	-	-	-
12 Assets held for resale	-	-	-	-
13 Deposits and prepaid costs	-	-	-	-
Total assets	\$ 1,778,304	\$ 3,290,231	\$ 501,337	\$ -
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
14 Accounts payable and accrued liabilities	\$ -	\$ 503,231	\$ 13,609	\$ -
15 Due to other funds	-	-	-	-
16 Due to other governmental agencies	-	-	-	-
17 Due to individuals	-	-	-	-
18 Deferred revenue	-	-	-	-
19 Advances from other funds	-	-	-	-
Total liabilities	-	503,231	13,609	-
Fund balances:				
20 Reserved for notes and loans receivable	-	-	-	-
21 Reserved for inventories	-	-	-	-
22 Reserved for assets held for resale	-	-	-	-
23 Reserved for deposits and prepaid costs	-	-	-	-
Unreserved:				
Designated for subsequent				
24 year's expenditures	1,778,304	2,787,000	487,728	-
25 Undesignated	-	-	-	-
Total fund balances	1,778,304	2,787,000	487,728	-
Total liabilities and fund balances	\$ 1,778,304	\$ 3,290,231	\$ 501,337	\$ -

	<u>Court Technology</u>	<u>Local Court Programs</u>	<u>Mediation/ Arbitration Trust</u>	<u>Administration Center Benefits</u>	<u>Building Safety</u>	<u>Crime Prevention</u>	<u>Law Enforcement Impact Fees</u>
1	\$ 619,313	\$ 277,358	\$ -	\$ 29,938	\$ 4,614,315	\$ 1,003,127	\$ 4,533,559
2	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-
4	-	-	-	-	3,607	-	-
5	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-
7	1,499	-	-	-	13,872	3,010	13,991
8	-	-	-	-	(3,514)	-	-
9	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-
	<u>\$ 620,812</u>	<u>\$ 277,358</u>	<u>\$ -</u>	<u>\$ 29,938</u>	<u>\$ 4,628,280</u>	<u>\$ 1,006,137</u>	<u>\$ 4,547,550</u>
14	\$ 387,393	\$ 113,981	\$ -	\$ -	\$ 353,067	\$ 18,697	\$ 674,053
15	-	118,233	-	-	-	-	-
16	-	-	-	-	14,364	-	-
17	-	-	-	-	-	-	-
18	-	-	-	-	815,120	-	-
19	-	-	-	-	-	-	-
	<u>387,393</u>	<u>232,214</u>	<u>-</u>	<u>-</u>	<u>1,182,551</u>	<u>18,697</u>	<u>674,053</u>
20	-	-	-	-	-	-	-
21	-	-	-	-	-	-	-
22	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-
24	233,419	45,144	-	29,938	3,445,729	987,440	3,873,497
25	-	-	-	-	-	-	-
	<u>233,419</u>	<u>45,144</u>	<u>-</u>	<u>29,938</u>	<u>3,445,729</u>	<u>987,440</u>	<u>3,873,497</u>
	<u>\$ 620,812</u>	<u>\$ 277,358</u>	<u>\$ -</u>	<u>\$ 29,938</u>	<u>\$ 4,628,280</u>	<u>\$ 1,006,137</u>	<u>\$ 4,547,550</u>

Continued

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET, Continued
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2010

	Law Enforcement Education	Law Enforcement Trust	Fire Impact Fees	Radio Communication Program
<u>ASSETS</u>				
1 Cash and cash equivalents	\$ 2,240,038	\$ 2,072,018	\$ 584,628	\$ 3,766,454
2 Investments	-	-	-	-
Receivables:				
3 Taxes	-	-	-	-
4 Accounts	-	-	-	-
5 Notes and loans	-	-	-	-
6 Special assessments	-	-	-	-
7 Accrued interest	6,745	2,772	1,380	10,755
8 Less allowance for doubtful accounts	-	-	-	-
9 Due from other funds	-	-	-	-
10 Due from other governmental agencies	-	-	-	-
11 Inventories	-	-	-	-
12 Assets held for resale	-	-	-	-
13 Deposits and prepaid costs	-	-	-	-
	Total assets	Total assets	Total assets	Total assets
	\$ 2,246,783	\$ 2,074,790	\$ 586,008	\$ 3,777,209
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
14 Accounts payable and accrued liabilities	\$ 44,502	\$ -	\$ 208	\$ 68,404
15 Due to other funds	-	-	-	-
16 Due to other governmental agencies	-	-	-	-
17 Due to individuals	-	-	-	-
18 Deferred revenue	-	-	-	-
19 Advances from other funds	-	-	-	-
	Total liabilities	Total liabilities	Total liabilities	Total liabilities
	44,502	-	208	68,404
Fund balances:				
20 Reserved for notes and loans receivable	-	-	-	-
21 Reserved for inventories	-	-	-	-
22 Reserved for assets held for resale	-	-	-	-
23 Reserved for deposits and prepaid costs	-	-	-	-
Unreserved:				
Designated for subsequent				
year's expenditures	2,202,281	2,074,790	585,800	3,708,805
25 Undesignated	-	-	-	-
	Total fund balances	Total fund balances	Total fund balances	Total fund balances
	2,202,281	2,074,790	585,800	3,708,805
Total liabilities and fund balances	\$ 2,246,783	\$ 2,074,790	\$ 586,008	\$ 3,777,209

	<u>911 Fee</u>	<u>OBT Local Government NID</u>	<u>Inmate Commissary</u>	<u>Mandatory Refuse Collection</u>	<u>Air Pollution Control</u>	<u>Water and Navigation Control Districts</u>	<u>Aquatic Weed Taxing Districts</u>
1	\$ 10,084,155	\$ 64,380	\$ 777,692	\$ 27,241,644	\$ 463,257	\$ 4,835,559	\$ 3,763,150
2	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-
4	-	-	-	170,519	-	-	-
5	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-
7	-	-	1,999	88,205	-	15,287	8,257
8	-	-	-	(66,385)	-	-	-
9	-	-	-	-	-	17,044	7,786
10	1,978,297	-	-	-	-	-	-
11	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-
	<u>\$ 12,062,452</u>	<u>\$ 64,380</u>	<u>\$ 779,691</u>	<u>\$ 27,433,983</u>	<u>\$ 463,257</u>	<u>\$ 4,867,890</u>	<u>\$ 3,779,193</u>
14	\$ 254,165	\$ 37,541	\$ 34,840	\$ 80,399	\$ 47,859	\$ 52,856	\$ 53,810
15	838,465	-	-	-	-	-	-
16	730,130	-	3,414	-	1,550	-	-
17	-	-	-	-	-	-	-
18	1,003,786	-	-	60,398	-	-	-
19	-	-	-	-	-	-	-
	<u>2,826,546</u>	<u>37,541</u>	<u>38,254</u>	<u>140,797</u>	<u>49,409</u>	<u>52,856</u>	<u>53,810</u>
20	-	-	-	-	-	-	-
21	-	-	-	-	-	-	-
22	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-
24	9,235,906	26,839	741,437	27,293,186	413,848	4,815,034	3,725,383
25	-	-	-	-	-	-	-
	<u>9,235,906</u>	<u>26,839</u>	<u>741,437</u>	<u>27,293,186</u>	<u>413,848</u>	<u>4,815,034</u>	<u>3,725,383</u>
	<u>\$ 12,062,452</u>	<u>\$ 64,380</u>	<u>\$ 779,691</u>	<u>\$ 27,433,983</u>	<u>\$ 463,257</u>	<u>\$ 4,867,890</u>	<u>\$ 3,779,193</u>

Continued

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET, Continued
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2010

	Aquatic Weed Non-tax Districts	Conservation Trust	Pollutant Storage Tank	Energy Efficiency and Conservation	
<u>ASSETS</u>					
1	Cash and cash equivalents	\$ 90,522	\$ 6,618,791	\$ 45,641	\$ 433
2	Investments	-	-	-	-
	Receivables:				
3	Taxes	-	-	-	-
4	Accounts	-	-	-	-
5	Notes and loans	-	-	-	-
6	Special assessments	-	-	-	-
7	Accrued interest	-	20,141	-	-
8	Less allowance for doubtful accounts	-	-	-	-
9	Due from other funds	-	-	-	-
10	Due from other governmental agencies	-	-	-	-
11	Inventories	-	-	-	-
12	Assets held for resale	-	-	-	-
13	Deposits and prepaid costs	-	-	-	-
	Total assets	\$ 90,522	\$ 6,638,932	\$ 45,641	\$ 433
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:					
14	Accounts payable and accrued liabilities	\$ -	\$ 52,933	\$ 56	\$ 400
15	Due to other funds	-	-	-	-
16	Due to other governmental agencies	-	-	-	-
17	Due to individuals	-	-	-	-
18	Deferred revenue	-	-	-	-
19	Advances from other funds	-	-	-	-
	Total liabilities	-	52,933	56	400
Fund balances:					
20	Reserved for notes and loans receivable	-	-	-	-
21	Reserved for inventories	-	-	-	-
22	Reserved for assets held for resale	-	-	-	-
23	Reserved for deposits and prepaid costs	-	-	-	-
	Unreserved:				
	Designated for subsequent				
24	year's expenditures	90,522	6,585,999	45,585	33
25	Undesignated	-	-	-	-
	Total fund balances	90,522	6,585,999	45,585	33
	Total liabilities and fund balances	\$ 90,522	\$ 6,638,932	\$ 45,641	\$ 433

	<u>Municipal Service Districts</u>	<u>Transportation Impact Fees</u>	<u>Local Option Gas Tax</u>	<u>Constitutional Gas Tax</u>	<u>Transportation Trust</u>	<u>Road Improvement 7th Cent Gas Tax</u>	<u>International Drive Community Redevelopment Agency</u>
1	\$ 12,777,280	\$ 113,110,426	\$ 14,936,723	\$ 14,788,605	\$ 14,291,241	\$ -	\$ 36,068,530
2	-	-	-	-	-	-	-
3	-	-	3,933,907	-	-	-	-
4	-	-	45	-	44,171	-	-
5	-	-	-	-	-	-	-
6	161,903	-	-	-	-	-	-
7	33,288	339,746	46,006	43,127	53,656	-	110,215
8	-	-	-	-	(3,660)	-	-
9	72,206	-	-	-	2,054,188	-	-
10	-	1,107,298	1,109	1,364,530	1,452,164	-	-
11	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-
13	-	-	-	-	73,240	-	-
	<u>\$ 13,044,677</u>	<u>\$ 114,557,470</u>	<u>\$ 18,917,790</u>	<u>\$ 16,196,262</u>	<u>\$ 17,965,000</u>	<u>\$ -</u>	<u>\$ 36,178,745</u>
14	\$ 423,521	\$ 6,362,256	\$ 5,921,924	\$ 1,536,295	\$ 4,957,871	\$ -	\$ 231,171
15	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-
18	161,903	886,401	-	-	153,060	-	-
19	-	-	-	-	-	-	-
	<u>585,424</u>	<u>7,248,657</u>	<u>5,921,924</u>	<u>1,536,295</u>	<u>5,110,931</u>	<u>-</u>	<u>231,171</u>
20	-	-	-	-	-	-	-
21	-	-	-	-	-	-	-
22	-	-	-	-	-	-	-
23	-	-	-	-	73,240	-	-
24	12,459,253	107,308,813	12,995,866	14,659,967	12,780,829	-	35,947,574
25	-	-	-	-	-	-	-
	<u>12,459,253</u>	<u>107,308,813</u>	<u>12,995,866</u>	<u>14,659,967</u>	<u>12,854,069</u>	<u>-</u>	<u>35,947,574</u>
	<u>\$ 13,044,677</u>	<u>\$ 114,557,470</u>	<u>\$ 18,917,790</u>	<u>\$ 16,196,262</u>	<u>\$ 17,965,000</u>	<u>\$ -</u>	<u>\$ 36,178,745</u>

Continued

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET, Continued
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2010

	<u>Local Housing Assistance (SHIP)</u>	<u>Hurricane Housing Recovery Program</u>	<u>OBT Community Redevelopment Agency</u>	<u>School Impact Fees</u>
<u>ASSETS</u>				
1 Cash and cash equivalents	\$ 10,377,182	\$ 17,902	\$ 856,514	\$ 3,181,239
2 Investments	-	-	-	-
Receivables:				
3 Taxes	-	-	-	-
4 Accounts	-	-	-	-
5 Notes and loans	10,303,022	1,000,000	-	-
6 Special assessments	-	-	-	-
7 Accrued interest	32,217	-	2,677	-
8 Less allowance for doubtful accounts	-	-	-	-
9 Due from other funds	-	-	-	-
10 Due from other governmental agencies	-	-	-	-
11 Inventories	-	-	-	-
12 Assets held for resale	-	-	-	-
13 Deposits and prepaid costs	4,973	-	-	-
	<u>4,973</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 20,717,394</u>	<u>\$ 1,017,902</u>	<u>\$ 859,191</u>	<u>\$ 3,181,239</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
14 Accounts payable and accrued liabilities	\$ 53,346	\$ -	\$ 5,292	\$ 4,104
15 Due to other funds	-	-	-	-
16 Due to other governmental agencies	-	-	-	3,177,135
17 Due to individuals	-	-	-	-
18 Deferred revenue	-	-	-	-
19 Advances from other funds	-	-	-	-
	<u>53,346</u>	<u>-</u>	<u>5,292</u>	<u>3,181,239</u>
Total liabilities	<u>53,346</u>	<u>-</u>	<u>5,292</u>	<u>3,181,239</u>
Fund balances:				
20 Reserved for notes and loans receivable	10,303,022	1,000,000	-	-
21 Reserved for inventories	-	-	-	-
22 Reserved for assets held for resale	-	-	-	-
23 Reserved for deposits and prepaid costs	4,973	-	-	-
Unreserved:				
Designated for subsequent				
24 year's expenditures	10,356,053	17,902	853,899	-
25 Undesignated	-	-	-	-
	<u>20,664,048</u>	<u>1,017,902</u>	<u>853,899</u>	<u>-</u>
Total fund balances	<u>20,664,048</u>	<u>1,017,902</u>	<u>853,899</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 20,717,394</u>	<u>\$ 1,017,902</u>	<u>\$ 859,191</u>	<u>\$ 3,181,239</u>

	<u>Drug Abuse Trust</u>	<u>Choose Life</u>	<u>Driver Education Safety</u>	<u>Animal Services Trust</u>	<u>Parks</u>	<u>Parks and Recreation Impact Fees</u>	<u>Kelly Park</u>
1	\$ 197,986	\$ 31,933	\$ 1,168,366	\$ 196,997	\$ 31,677,418	\$ 8,866,142	\$ 291,076
2	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-
4	-	-	-	-	7,350	-	-
5	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-
7	-	-	3,344	-	98,877	27,352	-
8	-	-	-	-	(6,444)	-	-
9	-	-	-	-	-	-	-
10	-	-	-	-	99,664	-	-
11	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-
	<u>\$ 197,986</u>	<u>\$ 31,933</u>	<u>\$ 1,171,710</u>	<u>\$ 196,997</u>	<u>\$ 31,876,865</u>	<u>\$ 8,893,494</u>	<u>\$ 291,076</u>
14	\$ -	\$ -	\$ -	\$ 26,500	\$ 991,845	\$ 232,987	\$ 703
15	-	-	-	-	-	-	-
16	-	-	-	-	7,499	-	3,307
17	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-
19	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,500</u>	<u>999,344</u>	<u>232,987</u>	<u>4,010</u>
20	-	-	-	-	-	-	-
21	-	-	-	-	-	-	-
22	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-
24	197,986	31,933	1,171,710	170,497	30,877,521	8,660,507	287,066
25	-	-	-	-	-	-	-
	<u>197,986</u>	<u>31,933</u>	<u>1,171,710</u>	<u>170,497</u>	<u>30,877,521</u>	<u>8,660,507</u>	<u>287,066</u>
	<u>\$ 197,986</u>	<u>\$ 31,933</u>	<u>\$ 1,171,710</u>	<u>\$ 196,997</u>	<u>\$ 31,876,865</u>	<u>\$ 8,893,494</u>	<u>\$ 291,076</u>

Continued

ORANGE COUNTY, FLORIDA
COMBINING BALANCE SHEET, Continued
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2010

ASSETS	Boating Improvement Program	Arts and Cultural Tourism	Miscellaneous Construction Projects	Grants
1 Cash and cash equivalents	\$ 1,439,482	\$ 2,987,543	\$ 123,818,872	\$ 9,461,295
2 Investments	-	-	-	-
Receivables:				
3 Taxes	-	-	-	-
4 Accounts	-	-	-	1,666
5 Notes and loans	-	-	-	-
6 Special assessments	-	-	-	-
7 Accrued interest	4,342	4,386	378,363	-
8 Less allowance for doubtful accounts	-	-	-	(1,621)
9 Due from other funds	-	-	-	103,044
10 Due from other governmental agencies	-	-	-	17,764,545
11 Inventories	-	-	-	-
12 Assets held for resale	-	-	-	11,430,013
13 Deposits and prepaid costs	-	-	-	474,182
Total assets	\$ 1,443,824	\$ 2,991,929	\$ 124,197,235	\$ 39,233,124
LIABILITIES AND FUND BALANCES				
Liabilities:				
14 Accounts payable and accrued liabilities	\$ 16,252	\$ -	\$ 4,096,993	\$ 9,209,223
15 Due to other funds	-	-	-	8,187,275
16 Due to other governmental agencies	-	-	-	11,335
17 Due to individuals	-	-	-	34,244
18 Deferred revenue	-	-	-	4,618,226
19 Advances from other funds	-	-	-	3,200,000
Total liabilities	16,252	-	4,096,993	25,260,303
Fund balances:				
20 Reserved for notes and loans receivable	-	-	-	-
21 Reserved for inventories	-	-	-	-
22 Reserved for assets held for resale	-	-	-	11,430,013
23 Reserved for deposits and prepaid costs	-	-	-	474,182
Unreserved:				
Designated for subsequent				
year's expenditures	1,427,572	2,991,929	120,100,242	2,068,626
25 Undesignated	-	-	-	-
Total fund balances	1,427,572	2,991,929	120,100,242	13,972,821
Total liabilities and fund balances	\$ 1,443,824	\$ 2,991,929	\$ 124,197,235	\$ 39,233,124

	Orange County Library District	Public Records Modernization	Mortgage Foreclosure Education	Totals
1	\$ 8,245,062	\$ 4,994,137	\$ 8,460	\$ 492,099,413
2	4,602,031	-	-	4,602,031
3	-	-	-	3,933,907
4	212,940	1,163	-	441,461
5	-	-	-	11,303,022
6	-	-	-	161,903
7	-	-	-	1,376,180
8	-	-	-	(81,624)
9	-	-	25	3,223,381
10	568,887	-	-	24,343,577
11	310,269	-	-	310,269
12	-	-	-	11,430,013
13	153,717	229,524	-	935,636
	<u>\$ 14,092,906</u>	<u>\$ 5,224,824</u>	<u>\$ 8,485</u>	<u>\$ 554,079,169</u>

14	\$ 559,539	\$ 19,221	\$ -	\$ 37,441,047
15	-	6,201	-	9,150,174
16	-	-	-	3,948,734
17	-	-	-	34,244
18	21,450	-	-	7,720,344
19	-	-	-	3,200,000
	<u>580,989</u>	<u>25,422</u>	<u>-</u>	<u>61,494,543</u>

20	-	-	-	11,303,022
21	310,269	-	-	310,269
22	-	-	-	11,430,013
23	153,717	229,524	-	935,636
24	4,702,420	4,969,878	8,485	460,260,175
25	8,345,511	-	-	8,345,511
	<u>13,511,917</u>	<u>5,199,402</u>	<u>8,485</u>	<u>492,584,626</u>
	<u>\$ 14,092,906</u>	<u>\$ 5,224,824</u>	<u>\$ 8,485</u>	<u>\$ 554,079,169</u>

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
for the year ended September 30, 2010

	Special Tax Equalization District	Court Facilities Fee	Teen Court	Delinquency Prevention
Revenues:				
1 Taxes	\$ 90,015,924	\$ -	\$ -	\$ -
2 Special assessments	-	-	-	-
3 Licenses and permits	-	-	-	-
4 Intergovernmental	-	-	-	-
5 Charges for services	-	5,054,804	426,885	-
6 Fines and forfeitures	-	-	-	-
7 Interest	-	31,126	5,121	-
8 Miscellaneous	-	196	-	-
Total revenues	<u>90,015,924</u>	<u>5,086,126</u>	<u>432,006</u>	<u>-</u>
Expenditures:				
Current:				
9 General government	-	4,587,022	435,085	5,703
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	<u>-</u>	<u>4,587,022</u>	<u>435,085</u>	<u>5,703</u>
Excess (deficiency) of revenues over 18 (under) expenditures	<u>90,015,924</u>	<u>499,104</u>	<u>(3,079)</u>	<u>(5,703)</u>
Other financing sources (uses):				
19 Transfers in	40,627,084	-	-	-
20 Transfers out	(136,194,874)	-	-	-
21 Issuance of capital lease debt	-	-	-	-
Total other financing sources (uses)	<u>(95,567,790)</u>	<u>-</u>	<u>-</u>	<u>-</u>
22 Net change in fund balances	(5,551,866)	499,104	(3,079)	(5,703)
23 Fund balances, October 1, 2009	<u>7,330,170</u>	<u>2,287,896</u>	<u>490,807</u>	<u>5,703</u>
Fund balances, September 30, 2010	<u>\$ 1,778,304</u>	<u>\$ 2,787,000</u>	<u>\$ 487,728</u>	<u>\$ -</u>

	Court Technology	Local Court Programs	Mediation/ Arbitration Trust	Administration Center Benefits	Building Safety	Crime Prevention	Law Enforcement Impact Fees
1	\$ -	\$ -	\$ -	\$ -	\$ 170,476	\$ -	\$ -
2	-	-	-	-	-	-	-
3	-	-	-	-	7,060,259	-	-
4	-	-	-	-	-	-	-
5	1,995,088	1,007,448	-	208	136,427	-	391,801
6	-	-	-	-	2,304	313,648	-
7	6,404	2,725	-	308	54,931	12,580	52,065
8	7,462	-	-	-	22,259	-	-
	<u>2,008,954</u>	<u>1,010,173</u>	<u>-</u>	<u>516</u>	<u>7,446,656</u>	<u>326,228</u>	<u>443,866</u>
9	3,307,612	2,165,690	42	-	-	-	-
10	-	-	-	-	7,583,152	316,451	3,060,001
11	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-
14	-	102,600	-	-	-	-	-
15	-	-	-	-	-	-	-
16	-	-	-	-	70,913	-	-
17	-	-	-	-	1,958	-	-
	<u>3,307,612</u>	<u>2,268,290</u>	<u>42</u>	<u>-</u>	<u>7,656,023</u>	<u>316,451</u>	<u>3,060,001</u>
18	<u>(1,298,658)</u>	<u>(1,258,117)</u>	<u>(42)</u>	<u>516</u>	<u>(209,367)</u>	<u>9,777</u>	<u>(2,616,135)</u>
19	1,286,860	1,189,797	-	-	-	-	-
20	-	-	-	-	-	(125,000)	-
21	-	-	-	-	-	-	-
	<u>1,286,860</u>	<u>1,189,797</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(125,000)</u>	<u>-</u>
22	(11,798)	(68,320)	(42)	516	(209,367)	(115,223)	(2,616,135)
23	245,217	113,464	42	29,422	3,655,096	1,102,663	6,489,632
	<u>\$ 233,419</u>	<u>\$ 45,144</u>	<u>\$ -</u>	<u>\$ 29,938</u>	<u>\$ 3,445,729</u>	<u>\$ 987,440</u>	<u>\$ 3,873,497</u>

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, 2010

	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	-	-	577,366	29,093
6 Fines and forfeitures	738,035	869,030	-	1,428,650
7 Interest	29,358	11,799	9,633	48,682
8 Miscellaneous	100	-	-	59
Total revenues	<u>767,493</u>	<u>880,829</u>	<u>586,999</u>	<u>1,506,484</u>
Expenditures:				
Current:				
9 General government	-	-	-	-
10 Public safety	723,235	794,338	1,763	2,633,144
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	<u>723,235</u>	<u>794,338</u>	<u>1,763</u>	<u>2,633,144</u>
Excess (deficiency) of revenues over				
18 (under) expenditures	<u>44,258</u>	<u>86,491</u>	<u>585,236</u>	<u>(1,126,660)</u>
Other financing sources (uses):				
19 Transfers in	-	-	-	-
20 Transfers out	-	-	-	-
21 Issuance of capital lease debt	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
22 Net change in fund balances	44,258	86,491	585,236	(1,126,660)
23 Fund balances, October 1, 2009	<u>2,158,023</u>	<u>1,988,299</u>	<u>564</u>	<u>4,835,465</u>
Fund balances, September 30, 2010	<u>\$ 2,202,281</u>	<u>\$ 2,074,790</u>	<u>\$ 585,800</u>	<u>\$ 3,708,805</u>

	911 Fee	OBT Local Government NID	Inmate Commissary	Mandatory Refuse Collection	Air Pollution Control	Water and Navigation Control Districts	Aquatic Weed Taxing Districts
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,452,420	\$ 523,970
2	-	-	-	-	-	-	-
3	-	-	-	-	43,840	-	-
4	6,438,241	-	-	-	579,867	-	-
5	-	-	902,954	44,909,640	136	84,964	30,208
6	-	-	-	-	-	-	-
7	93,122	521	11,219	416,613	-	75,198	49,933
8	78	1,000	341	9,128	3,952	10,991	-
	<u>6,531,441</u>	<u>1,521</u>	<u>914,514</u>	<u>45,335,381</u>	<u>627,795</u>	<u>1,623,573</u>	<u>604,111</u>
9	-	-	-	-	-	-	-
10	5,509,982	124,985	816,574	-	-	-	-
11	-	-	-	43,783,661	756,950	933,081	723,090
12	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-
	<u>5,509,982</u>	<u>124,985</u>	<u>816,574</u>	<u>43,783,661</u>	<u>756,950</u>	<u>933,081</u>	<u>723,090</u>
18	<u>1,021,459</u>	<u>(123,464)</u>	<u>97,940</u>	<u>1,551,720</u>	<u>(129,155)</u>	<u>690,492</u>	<u>(118,979)</u>
19	-	125,000	-	-	-	17,045	7,787
20	-	-	-	(3,012,509)	-	-	-
21	-	-	-	-	-	-	-
	<u>-</u>	<u>125,000</u>	<u>-</u>	<u>(3,012,509)</u>	<u>-</u>	<u>17,045</u>	<u>7,787</u>
22	1,021,459	1,536	97,940	(1,460,789)	(129,155)	707,537	(111,192)
23	8,214,447	25,303	643,497	28,753,975	543,003	4,107,497	3,836,575
	<u>\$ 9,235,906</u>	<u>\$ 26,839</u>	<u>\$ 741,437</u>	<u>\$ 27,293,186</u>	<u>\$ 413,848</u>	<u>\$ 4,815,034</u>	<u>\$ 3,725,383</u>

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, 2010

	Aquatic Weed Non-tax Districts	Conservation Trust	Pollutant Storage Tank	Energy Efficiency and Conservation
Revenues:				
1 Taxes	\$ -	\$ -	\$ -	\$ -
2 Special assessments	-	-	-	-
3 Licenses and permits	-	-	-	-
4 Intergovernmental	-	-	-	-
5 Charges for services	70,908	300,953	1,000	-
6 Fines and forfeitures	-	-	26,000	-
7 Interest	546	92,090	379	185
8 Miscellaneous	18,639	-	-	4,333
	<u>90,093</u>	<u>393,043</u>	<u>27,379</u>	<u>4,518</u>
Total revenues				
Expenditures:				
Current:				
9 General government	-	-	-	-
10 Public safety	-	-	-	-
11 Physical environment	28,406	582,627	1,803	29,400
12 Transportation	-	-	-	-
13 Economic environment	-	-	-	-
14 Human services	-	-	-	-
15 Culture and recreation	-	-	-	-
Debt service:				
16 Principal retirement	-	-	-	-
17 Interest and fiscal charges	-	-	-	-
	<u>28,406</u>	<u>582,627</u>	<u>1,803</u>	<u>29,400</u>
Total expenditures				
18 Excess (deficiency) of revenues over (under) expenditures	<u>61,687</u>	<u>(189,584)</u>	<u>25,576</u>	<u>(24,882)</u>
Other financing sources (uses):				
19 Transfers in	-	-	-	-
20 Transfers out	-	-	-	-
21 Issuance of capital lease debt	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)				
22 Net change in fund balances	61,687	(189,584)	25,576	(24,882)
23 Fund balances, October 1, 2009	<u>28,835</u>	<u>6,775,583</u>	<u>20,009</u>	<u>24,915</u>
Fund balances, September 30, 2010	<u>\$ 90,522</u>	<u>\$ 6,585,999</u>	<u>\$ 45,585</u>	<u>\$ 33</u>

	<u>Municipal Service Districts</u>	<u>Transportation Impact Fees</u>	<u>Local Option Gas Tax</u>	<u>Constitutional Gas Tax</u>	<u>Transportation Trust</u>	<u>Road Improvement 7th Cent Gas Tax</u>	<u>International Drive Community Redevelopment Agency</u>
1	\$ 6,437,601	\$ -	\$ 23,772,252	\$ -	\$ 1,072,708	\$ -	\$ -
2	65,688	-	-	-	-	-	-
3	-	-	-	-	872,853	-	-
4	-	249,672	-	8,289,199	6,692,383	-	-
5	16,329,969	7,064,164	-	-	876,627	-	-
6	-	-	-	-	-	-	-
7	223,489	1,370,486	247,012	210,753	226,399	-	557,152
8	36,228	3,297,710	55,694	725,639	400,496	-	751,104
	<u>23,092,975</u>	<u>11,982,032</u>	<u>24,074,958</u>	<u>9,225,591</u>	<u>10,141,466</u>	<u>-</u>	<u>1,308,256</u>
9	1,781,431	-	-	-	-	-	-
10	-	-	-	-	-	-	-
11	7,908,139	-	3,047,366	-	866,529	-	-
12	12,587,385	24,567,896	19,300,325	6,418,267	69,233,307	23,053	2,119,948
13	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-
	<u>22,276,955</u>	<u>24,567,896</u>	<u>22,347,691</u>	<u>6,418,267</u>	<u>70,099,836</u>	<u>23,053</u>	<u>2,119,948</u>
18	<u>816,020</u>	<u>(12,585,864)</u>	<u>1,727,267</u>	<u>2,807,324</u>	<u>(59,958,370)</u>	<u>(23,053)</u>	<u>(811,692)</u>
19	192,205	-	28,847	-	57,500,000	-	9,669,876
20	(28,847)	-	-	-	(120,000)	-	-
21	-	-	-	-	-	-	-
	<u>163,358</u>	<u>-</u>	<u>28,847</u>	<u>-</u>	<u>57,380,000</u>	<u>-</u>	<u>9,669,876</u>
22	979,378	(12,585,864)	1,756,114	2,807,324	(2,578,370)	(23,053)	8,858,184
23	11,479,875	119,894,677	11,239,752	11,852,643	15,432,439	23,053	27,089,390
	<u>\$ 12,459,253</u>	<u>\$ 107,308,813</u>	<u>\$ 12,995,866</u>	<u>\$ 14,659,967</u>	<u>\$ 12,854,069</u>	<u>\$ -</u>	<u>\$ 35,947,574</u>

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, 2010

	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	301,668	-	-	-
5 Charges for services	-	-	-	22,320,230
6 Fines and forfeitures	-	-	-	-
7 Interest	157,360	185	12,866	18,571
8 Miscellaneous	216,618	-	255,709	-
Total revenues	675,646	185	268,575	22,338,801
Expenditures:				
Current:				
9 General government	-	-	-	-
10 Public safety	-	-	-	-
11 Physical environment	-	-	-	-
12 Transportation	-	-	-	-
13 Economic environment	4,222,174	-	509,789	-
14 Human services	-	-	-	21,677,551
15 Culture and recreation	-	-	-	-
Debt service:				
16 Principal retirement	-	-	-	-
17 Interest and fiscal charges	-	-	-	-
Total expenditures	4,222,174	-	509,789	21,677,551
18 Excess (deficiency) of revenues over (under) expenditures	<u>(3,546,528)</u>	<u>185</u>	<u>(241,214)</u>	<u>661,250</u>
Other financing sources (uses):				
19 Transfers in	-	-	352,510	-
20 Transfers out	-	-	-	(661,250)
21 Issuance of capital lease debt	-	-	-	-
Total other financing sources (uses)	-	-	352,510	(661,250)
22 Net change in fund balances	(3,546,528)	185	111,296	-
23 Fund balances, October 1, 2009	<u>24,210,576</u>	<u>1,017,717</u>	<u>742,603</u>	<u>-</u>
Fund balances, September 30, 2010	<u><u>\$ 20,664,048</u></u>	<u><u>\$ 1,017,902</u></u>	<u><u>\$ 853,899</u></u>	<u><u>\$ -</u></u>

	Drug Abuse Trust	Choose Life	Driver Education Safety	Animal Services Trust	Parks	Parks and Recreation Impact Fees	Kelly Park
1	\$ -	\$ -	\$ -	\$ -	\$ 15,347,931	\$ -	\$ -
2	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-
4	-	30,565	-	-	-	-	-
5	148,890	-	535,456	2,259	1,939,082	1,714,185	319,542
6	-	-	-	-	-	-	-
7	2,004	210	17,474	1,840	450,601	111,542	1,661
8	-	-	-	26,840	382,164	-	384
	<u>150,894</u>	<u>30,775</u>	<u>552,930</u>	<u>30,939</u>	<u>18,119,778</u>	<u>1,825,727</u>	<u>321,587</u>
9	-	-	-	-	16,240	-	-
10	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-
14	250,000	31,900	-	29,045	-	-	-
15	-	-	-	-	28,938,508	3,415,189	206,223
16	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-
	<u>250,000</u>	<u>31,900</u>	<u>-</u>	<u>29,045</u>	<u>28,954,748</u>	<u>3,415,189</u>	<u>206,223</u>
18	<u>(99,106)</u>	<u>(1,125)</u>	<u>552,930</u>	<u>1,894</u>	<u>(10,834,970)</u>	<u>(1,589,462)</u>	<u>115,364</u>
19	130,000	-	-	-	7,500,001	-	-
20	-	-	-	-	-	-	-
21	-	-	-	-	-	-	-
	<u>130,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,500,001</u>	<u>-</u>	<u>-</u>
22	30,894	(1,125)	552,930	1,894	(3,334,969)	(1,589,462)	115,364
23	167,092	33,058	618,780	168,603	34,212,490	10,249,969	171,702
	<u>\$ 197,986</u>	<u>\$ 31,933</u>	<u>\$ 1,171,710</u>	<u>\$ 170,497</u>	<u>\$ 30,877,521</u>	<u>\$ 8,660,507</u>	<u>\$ 287,066</u>

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, 2010

	Boating Improvement Program	Arts and Cultural Tourism	Miscellaneous Construction Projects	Grants
Revenues:				
1 Taxes	\$ -	\$ -	\$ 20,853,369	\$ -
2 Special assessments	-	-	-	-
3 Licenses and permits	-	-	-	-
4 Intergovernmental	-	-	-	97,876,938
5 Charges for services	146,777	-	-	290
6 Fines and forfeitures	-	-	-	-
7 Interest	18,754	17,248	1,648,448	61,094
8 Miscellaneous	-	15,000	182,625	3,636,823
Total revenues	165,531	32,248	22,684,442	101,575,145
Expenditures:				
Current:				
9 General government	-	-	7,442,165	1,002,987
10 Public safety	-	-	4,372,097	16,252,994
11 Physical environment	-	-	2,324,158	4,937,401
12 Transportation	-	-	14,101,739	6,951,900
13 Economic environment	-	-	-	35,135,758
14 Human services	-	-	209,036	27,876,911
15 Culture and recreation	332,269	3,564,824	347,257	713,981
Debt service:				
16 Principal retirement	-	-	-	-
17 Interest and fiscal charges	-	-	-	-
Total expenditures	332,269	3,564,824	28,796,452	92,871,932
Excess (deficiency) of revenues over				
18 (under) expenditures	(166,738)	(3,532,576)	(6,112,010)	8,703,213
Other financing sources (uses):				
19 Transfers in	-	2,455,159	2,789	1,275,375
20 Transfers out	-	-	-	(2,568,481)
21 Issuance of capital lease debt	-	-	-	197,730
Total other financing sources (uses)	-	2,455,159	2,789	(1,095,376)
22 Net change in fund balances	(166,738)	(1,077,417)	(6,109,221)	7,607,837
23 Fund balances, October 1, 2009	1,594,310	4,069,346	126,209,463	6,364,984
Fund balances, September 30, 2010	\$ 1,427,572	\$ 2,991,929	\$ 120,100,242	\$ 13,972,821

	Orange County Library District	Public Records Modernization	Mortgage Foreclosure Education	Totals
1	\$ 32,417,864	\$ -	\$ -	\$ 192,064,515
2	-	-	-	65,688
3	-	-	-	7,976,952
4	1,039,037	2,072,807	-	123,570,377
5	1,927,773	540,444	775	109,786,346
6	-	1,561,956	-	4,939,623
7	67,387	4,868	8	6,431,950
8	451,347	6,100	-	10,519,019
	<u>35,903,408</u>	<u>4,186,175</u>	<u>783</u>	<u>455,354,470</u>
9	-	4,333,064	-	25,077,041
10	-	-	-	42,188,716
11	-	-	-	65,922,611
12	-	-	-	155,303,820
13	-	-	-	39,867,721
14	-	-	-	50,177,043
15	34,536,785	-	-	72,055,036
16	-	1,000,000	-	1,070,913
17	-	-	-	1,958
	<u>34,536,785</u>	<u>5,333,064</u>	<u>-</u>	<u>451,664,859</u>
18	<u>1,366,623</u>	<u>(1,146,889)</u>	<u>783</u>	<u>3,689,611</u>
19	-	-	-	122,360,335
20	-	-	-	(142,710,961)
21	-	-	-	197,730
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,152,896)</u>
22	1,366,623	(1,146,889)	783	(16,463,285)
23	12,145,294	6,346,291	7,702	509,047,911
	<u>\$ 13,511,917</u>	<u>\$ 5,199,402</u>	<u>\$ 8,485</u>	<u>\$ 492,584,626</u>

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, 2010

Special Tax Equalization District			
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
1 Taxes	\$ 93,494,082	\$ 90,015,924	\$ (3,478,158)
2 Special assessments	-	-	-
3 Licenses and permits	-	-	-
4 Intergovernmental	-	-	-
5 Charges for services	-	-	-
6 Fines and forfeitures	-	-	-
7 Interest	200,000	-	(200,000)
8 Miscellaneous	-	-	-
9 Less statutory deduction	(4,708,204)	-	4,708,204
Total revenues	88,985,878	90,015,924	1,030,046
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	249,170	-	249,170
Debt service:			
18 Principal retirement	-	-	-
19 Interest and fiscal charges	-	-	-
Total expenditures	249,170	-	249,170
20 Excess (deficiency) of revenues over (under) expenditures	88,736,708	90,015,924	1,279,216
Other financing sources (uses):			
21 Transfers in	40,127,996	40,627,084	499,088
22 Transfers out	(136,194,874)	(136,194,874)	-
Total other financing sources (uses)	(96,066,878)	(95,567,790)	499,088
23 Net change in fund balances	(7,330,170)	(5,551,866)	1,778,304
24 Fund balances, October 1, 2009	7,330,170	7,330,170	-
Fund balances, September 30, 2010	\$ -	\$ 1,778,304	\$ 1,778,304

	Court Facilities Fee			Teen Court		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	5,000,000	5,054,804	54,804	600,000	426,885	(173,115)
6	-	-	-	-	-	-
7	25,000	31,126	6,126	15,000	5,121	(9,879)
8	-	196	196	-	-	-
9	(251,250)	-	251,250	(30,750)	-	30,750
	<u>4,773,750</u>	<u>5,086,126</u>	<u>312,376</u>	<u>584,250</u>	<u>432,006</u>	<u>(152,244)</u>
10	6,990,260	4,587,022	2,403,238	678,266	435,085	243,181
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	71,385	-	71,385	396,791	-	396,791
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	<u>7,061,645</u>	<u>4,587,022</u>	<u>2,474,623</u>	<u>1,075,057</u>	<u>435,085</u>	<u>639,972</u>
20	(2,287,895)	499,104	2,786,999	(490,807)	(3,079)	487,728
21	-	-	-	-	-	-
22	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
23	(2,287,895)	499,104	2,786,999	(490,807)	(3,079)	487,728
24	2,287,895	2,287,896	1	490,807	490,807	-
	<u>\$ -</u>	<u>\$ 2,787,000</u>	<u>\$ 2,787,000</u>	<u>\$ -</u>	<u>\$ 487,728</u>	<u>\$ 487,728</u>

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, 2010

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	154	-	(154)
8 Miscellaneous	-	-	-
9 Less statutory deduction	(8)	-	8
Total revenues	146	-	(146)
Expenditures:			
Current:			
10 General government	5,850	5,703	147
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	5,850	5,703	147
20 Excess (deficiency) of revenues over (under) expenditures	(5,704)	(5,703)	1
Other financing sources (uses):			
21 Transfers in	-	-	-
22 Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
23 Net change in fund balances	(5,704)	(5,703)	1
24 Fund balances, October 1, 2009	5,704	5,703	(1)
Fund balances, September 30, 2010	\$ -	\$ -	\$ -

	Court Technology			Local Court Programs		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	2,250,000	1,995,088	(254,912)	1,320,000	1,007,448	(312,552)
6	-	-	-	-	-	-
7	22,500	6,404	(16,096)	4,000	2,725	(1,275)
8	-	7,462	7,462	-	-	-
9	(113,625)	-	113,625	(66,200)	-	66,200
	<u>2,158,875</u>	<u>2,008,954</u>	<u>(149,921)</u>	<u>1,257,800</u>	<u>1,010,173</u>	<u>(247,627)</u>
10	4,807,575	3,307,612	1,499,963	2,395,565	2,165,690	229,875
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	102,600	102,600	-
16	-	-	-	-	-	-
17	170,237	-	170,237	52,250	-	52,250
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	<u>4,977,812</u>	<u>3,307,612</u>	<u>1,670,200</u>	<u>2,550,415</u>	<u>2,268,290</u>	<u>282,125</u>
20	(2,818,937)	(1,298,658)	1,520,279	(1,292,615)	(1,258,117)	34,498
21	2,573,720	1,286,860	(1,286,860)	1,283,010	1,189,797	(93,213)
22	-	-	-	(103,860)	-	103,860
	<u>2,573,720</u>	<u>1,286,860</u>	<u>(1,286,860)</u>	<u>1,179,150</u>	<u>1,189,797</u>	<u>10,647</u>
23	(245,217)	(11,798)	233,419	(113,465)	(68,320)	45,145
24	245,217	245,217	-	113,465	113,464	(1)
	<u>\$ -</u>	<u>\$ 233,419</u>	<u>\$ 233,419</u>	<u>\$ -</u>	<u>\$ 45,144</u>	<u>\$ 45,144</u>

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, 2010

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	-	-	-
8 Miscellaneous	-	-	-
9 Less statutory deduction	-	-	-
Total revenues	-	-	-
Expenditures:			
Current:			
10 General government	42	42	-
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	42	42	-
20 Excess (deficiency) of revenues over (under) expenditures	(42)	(42)	-
Other financing sources (uses):			
21 Transfers in	-	-	-
22 Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
23 Net change in fund balances	(42)	(42)	-
24 Fund balances, October 1, 2009	42	42	-
Fund balances, September 30, 2010	\$ -	\$ -	\$ -

Administration Center Benefits			Building Safety		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1 \$ -	\$ -	\$ -	\$ 150,000	\$ 170,476	\$ 20,476
2 -	-	-	-	-	-
3 -	-	-	6,512,500	7,060,259	547,759
4 -	-	-	-	-	-
5 -	208	208	232,000	136,427	(95,573)
6 -	-	-	1,000	2,304	1,304
7 600	308	(292)	75,000	54,931	(20,069)
8 -	-	-	15,500	22,259	6,759
9 (30)	-	30	(349,300)	-	349,300
<u>570</u>	<u>516</u>	<u>(54)</u>	<u>6,636,700</u>	<u>7,446,656</u>	<u>809,956</u>
10 29,991	-	29,991	-	-	-
11 -	-	-	9,603,767	7,583,152	2,020,615
12 -	-	-	-	-	-
13 -	-	-	-	-	-
14 -	-	-	-	-	-
15 -	-	-	-	-	-
16 -	-	-	-	-	-
17 -	-	-	615,157	-	615,157
18 -	-	-	70,913	70,913	-
19 -	-	-	1,958	1,958	-
<u>29,991</u>	<u>-</u>	<u>29,991</u>	<u>10,291,795</u>	<u>7,656,023</u>	<u>2,635,772</u>
20 (29,421)	516	29,937	(3,655,095)	(209,367)	3,445,728
21 -	-	-	-	-	-
22 -	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
23 (29,421)	516	29,937	(3,655,095)	(209,367)	3,445,728
24 29,421	29,422	1	3,655,095	3,655,096	1
<u>\$ -</u>	<u>\$ 29,938</u>	<u>\$ 29,938</u>	<u>\$ -</u>	<u>\$ 3,445,729</u>	<u>\$ 3,445,729</u>

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, 2010

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	255,000	313,648	58,648
7 Interest	20,000	12,580	(7,420)
8 Miscellaneous	-	-	-
9 Less statutory deduction	(13,750)	-	13,750
Total revenues	261,250	326,228	64,978
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	1,238,913	316,451	922,462
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	1,238,913	316,451	922,462
20 Excess (deficiency) of revenues over (under) expenditures	(977,663)	9,777	987,440
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	(1,102,663)	(115,223)	987,440
24 Fund balances, October 1, 2009	1,102,663	1,102,663	-
Fund balances, September 30, 2010	\$ -	\$ 987,440	\$ 987,440

Law Enforcement Impact Fees			Law Enforcement Education		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1 \$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 -	-	-	-	-	-
3 -	-	-	-	-	-
4 -	-	-	-	-	-
5 470,000	391,801	(78,199)	-	-	-
6 -	-	-	637,660	738,035	100,375
7 66,000	52,065	(13,935)	59,964	29,358	(30,606)
8 -	-	-	-	100	100
9 (26,800)	-	26,800	(34,881)	-	34,881
<u>509,200</u>	<u>443,866</u>	<u>(65,334)</u>	<u>662,743</u>	<u>767,493</u>	<u>104,750</u>
10 -	-	-	-	-	-
11 6,998,832	3,060,001	3,938,831	2,820,766	723,235	2,097,531
12 -	-	-	-	-	-
13 -	-	-	-	-	-
14 -	-	-	-	-	-
15 -	-	-	-	-	-
16 -	-	-	-	-	-
17 -	-	-	-	-	-
18 -	-	-	-	-	-
19 -	-	-	-	-	-
<u>6,998,832</u>	<u>3,060,001</u>	<u>3,938,831</u>	<u>2,820,766</u>	<u>723,235</u>	<u>2,097,531</u>
20 (6,489,632)	(2,616,135)	3,873,497	(2,158,023)	44,258	2,202,281
21 -	-	-	-	-	-
22 -	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
23 (6,489,632)	(2,616,135)	3,873,497	(2,158,023)	44,258	2,202,281
24 6,489,632	6,489,632	-	2,158,023	2,158,023	-
<u>\$ -</u>	<u>\$ 3,873,497</u>	<u>\$ 3,873,497</u>	<u>\$ -</u>	<u>\$ 2,202,281</u>	<u>\$ 2,202,281</u>

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, 2010

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	156,000	869,030	713,030
7 Interest	19,120	11,799	(7,321)
8 Miscellaneous	-	-	-
9 Less statutory deduction	(8,756)	-	8,756
Total revenues	166,364	880,829	714,465
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	2,154,663	794,338	1,360,325
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	2,154,663	794,338	1,360,325
Excess (deficiency) of revenues over			
20 (under) expenditures	(1,988,299)	86,491	2,074,790
Other financing sources (uses):			
21 Transfers in	-	-	-
22 Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
23 Net change in fund balances	(1,988,299)	86,491	2,074,790
24 Fund balances, October 1, 2009	1,988,299	1,988,299	-
Fund balances, September 30, 2010	\$ -	\$ 2,074,790	\$ 2,074,790

	Fire Impact Fees			Radio Communication Program		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	350,000	577,366	227,366	27,700	29,093	1,393
6	-	-	-	1,690,000	1,428,650	(261,350)
7	3,000	9,633	6,633	21,970	48,682	26,712
8	-	-	-	-	59	59
9	(17,650)	-	17,650	(86,984)	-	86,984
	<u>335,350</u>	<u>586,999</u>	<u>251,649</u>	<u>1,652,686</u>	<u>1,506,484</u>	<u>(146,202)</u>
10	-	-	-	-	-	-
11	47,000	1,763	45,237	6,488,151	2,633,144	3,855,007
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	288,913	-	288,913	-	-	-
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	<u>335,913</u>	<u>1,763</u>	<u>334,150</u>	<u>6,488,151</u>	<u>2,633,144</u>	<u>3,855,007</u>
20	(563)	585,236	585,799	(4,835,465)	(1,126,660)	3,708,805
21	-	-	-	-	-	-
22	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
23	(563)	585,236	585,799	(4,835,465)	(1,126,660)	3,708,805
24	563	564	1	4,835,465	4,835,465	-
	<u>\$ -</u>	<u>\$ 585,800</u>	<u>\$ 585,800</u>	<u>\$ -</u>	<u>\$ 3,708,805</u>	<u>\$ 3,708,805</u>

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, 2010

	911 Fee		
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
1 Taxes	\$ -	\$ -	\$ -
2 Special assessments	-	-	-
3 Licenses and permits	-	-	-
4 Intergovernmental	6,000,000	6,438,241	438,241
5 Charges for services	-	-	-
6 Fines and forfeitures	-	-	-
7 Interest	130,000	93,122	(36,878)
8 Miscellaneous	-	78	78
9 Less statutory deduction	(306,500)	-	306,500
Total revenues	5,823,500	6,531,441	707,941
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	14,050,976	5,509,982	8,540,994
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	14,050,976	5,509,982	8,540,994
Excess (deficiency) of revenues over			
20 (under) expenditures	(8,227,476)	1,021,459	9,248,935
Other financing sources (uses):			
21 Transfers in	-	-	-
22 Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
23 Net change in fund balances	(8,227,476)	1,021,459	9,248,935
24 Fund balances, October 1, 2009	8,227,476	8,214,447	(13,029)
Fund balances, September 30, 2010	\$ -	\$ 9,235,906	\$ 9,235,906

	OBT Local Government NID			Inmate Commissary		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	-	-	-	1,175,300	902,954	(272,346)
6	-	-	-	-	-	-
7	-	521	521	-	11,219	11,219
8	-	1,000	1,000	-	341	341
9	-	-	-	(58,765)	-	58,765
	<u>-</u>	<u>1,521</u>	<u>1,521</u>	<u>1,116,535</u>	<u>914,514</u>	<u>(202,021)</u>
10	-	-	-	-	-	-
11	150,303	124,985	25,318	1,760,032	816,574	943,458
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	-	-	-	-	-	-
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	<u>150,303</u>	<u>124,985</u>	<u>25,318</u>	<u>1,760,032</u>	<u>816,574</u>	<u>943,458</u>
20	<u>(150,303)</u>	<u>(123,464)</u>	<u>26,839</u>	<u>(643,497)</u>	<u>97,940</u>	<u>741,437</u>
21	125,000	125,000	-	-	-	-
22	-	-	-	-	-	-
	<u>125,000</u>	<u>125,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
23	(25,303)	1,536	26,839	(643,497)	97,940	741,437
24	<u>25,303</u>	<u>25,303</u>	<u>-</u>	<u>643,497</u>	<u>643,497</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ 26,839</u>	<u>\$ 26,839</u>	<u>\$ -</u>	<u>\$ 741,437</u>	<u>\$ 741,437</u>

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, 2010

		Mandatory Refuse Collection		
		Final Budget	Actual	Variance Positive (Negative)
Revenues:				
1	Taxes	\$ -	\$ -	\$ -
2	Special assessments	-	-	-
3	Licenses and permits	-	-	-
4	Intergovernmental	-	-	-
5	Charges for services	47,099,216	44,909,640	(2,189,576)
6	Fines and forfeitures	-	-	-
7	Interest	165,857	416,613	250,756
8	Miscellaneous	19,293	9,128	(10,165)
9	Less statutory deduction	(2,364,218)	-	2,364,218
	Total revenues	44,920,148	45,335,381	415,233
Expenditures:				
Current:				
10	General government	-	-	-
11	Public safety	-	-	-
12	Physical environment	47,209,349	43,783,661	3,425,688
13	Transportation	-	-	-
14	Economic environment	-	-	-
15	Human services	-	-	-
16	Culture and recreation	-	-	-
17	Reserve for contingencies	23,452,265	-	23,452,265
Debt service:				
18	Principal retirement	-	-	-
19	Interest and fiscal charges	-	-	-
	Total expenditures	70,661,614	43,783,661	26,877,953
20	Excess (deficiency) of revenues over (under) expenditures	(25,741,466)	1,551,720	27,293,186
Other financing sources (uses):				
21	Transfers in	-	-	-
22	Transfers out	(3,012,510)	(3,012,509)	1
	Total other financing sources (uses)	(3,012,510)	(3,012,509)	1
23	Net change in fund balances	(28,753,976)	(1,460,789)	27,293,187
24	Fund balances, October 1, 2009	28,753,976	28,753,975	(1)
	Fund balances, September 30, 2010	\$ -	\$ 27,293,186	\$ 27,293,186

	Air Pollution Control			Water and Navigation Control Districts		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ -	\$ -	\$ -	\$ 1,504,147	\$ 1,452,420	\$ (51,727)
2	-	-	-	-	-	-
3	30,000	43,840	13,840	-	-	-
4	889,500	579,867	(309,633)	-	-	-
5	50	136	86	100,000	84,964	(15,036)
6	-	-	-	-	-	-
7	52,265	-	(52,265)	110,900	75,198	(35,702)
8	3,260	3,952	692	150	10,991	10,841
9	(48,754)	-	48,754	(86,005)	-	86,005
	<u>926,321</u>	<u>627,795</u>	<u>(298,526)</u>	<u>1,629,192</u>	<u>1,623,573</u>	<u>(5,619)</u>
10	-	-	-	-	-	-
11	-	-	-	-	-	-
12	1,150,090	756,950	393,140	3,464,684	933,081	2,531,603
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	319,235	-	319,235	2,276,905	-	2,276,905
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	<u>1,469,325</u>	<u>756,950</u>	<u>712,375</u>	<u>5,741,589</u>	<u>933,081</u>	<u>4,808,508</u>
20	<u>(543,004)</u>	<u>(129,155)</u>	<u>413,849</u>	<u>(4,112,397)</u>	<u>690,492</u>	<u>4,802,889</u>
21	-	-	-	4,900	17,045	12,145
22	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,900</u>	<u>17,045</u>	<u>12,145</u>
23	(543,004)	(129,155)	413,849	(4,107,497)	707,537	4,815,034
24	543,004	543,003	(1)	4,107,497	4,107,497	-
	<u>\$ -</u>	<u>\$ 413,848</u>	<u>\$ 413,848</u>	<u>\$ -</u>	<u>\$ 4,815,034</u>	<u>\$ 4,815,034</u>

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, 2010

Aquatic Weed Taxing Districts			
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
1 Taxes	\$ 548,622	\$ 523,970	\$ (24,652)
2 Special assessments	-	-	-
3 Licenses and permits	-	-	-
4 Intergovernmental	-	-	-
5 Charges for services	27,170	30,208	3,038
6 Fines and forfeitures	-	-	-
7 Interest	130,673	49,933	(80,740)
8 Miscellaneous	-	-	-
9 Less statutory deduction	(35,510)	-	35,510
Total revenues	670,955	604,111	(66,844)
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	-	-	-
12 Physical environment	2,619,986	723,090	1,896,896
13 Transportation	-	-	-
14 Economic environment	-	-	-
15 Human services	-	-	-
16 Culture and recreation	-	-	-
17 Reserve for contingencies	1,891,293	-	1,891,293
Debt service:			
18 Principal retirement	-	-	-
19 Interest and fiscal charges	-	-	-
Total expenditures	4,511,279	723,090	3,788,189
20 Excess (deficiency) of revenues over (under) expenditures	(3,840,324)	(118,979)	3,721,345
Other financing sources (uses):			
21 Transfers in	3,750	7,787	4,037
22 Transfers out	-	-	-
Total other financing sources (uses)	3,750	7,787	4,037
23 Net change in fund balances	(3,836,574)	(111,192)	3,725,382
24 Fund balances, October 1, 2009	3,836,574	3,836,575	1
Fund balances, September 30, 2010	\$ -	\$ 3,725,383	\$ 3,725,383

	Aquatic Weed Non-tax Districts			Conservation Trust		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	500	70,908	70,408	2,920,508	300,953	(2,619,555)
6	-	-	-	-	-	-
7	2,510	546	(1,964)	160,521	92,090	(68,431)
8	1,000	18,639	17,639	14,505	-	(14,505)
9	(201)	-	201	(154,780)	-	154,780
	<u>3,809</u>	<u>90,093</u>	<u>86,284</u>	<u>2,940,754</u>	<u>393,043</u>	<u>(2,547,711)</u>
10	-	-	-	-	-	-
11	-	-	-	-	-	-
12	32,633	28,406	4,227	5,775,660	582,627	5,193,033
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	-	-	-	3,940,678	-	3,940,678
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	<u>32,633</u>	<u>28,406</u>	<u>4,227</u>	<u>9,716,338</u>	<u>582,627</u>	<u>9,133,711</u>
20	<u>(28,824)</u>	<u>61,687</u>	<u>90,511</u>	<u>(6,775,584)</u>	<u>(189,584)</u>	<u>6,586,000</u>
21	2	-	(2)	-	-	-
22	(2)	-	2	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
23	(28,824)	61,687	90,511	(6,775,584)	(189,584)	6,586,000
24	<u>28,824</u>	<u>28,835</u>	<u>11</u>	<u>6,775,584</u>	<u>6,775,583</u>	<u>(1)</u>
	<u>\$ -</u>	<u>\$ 90,522</u>	<u>\$ 90,522</u>	<u>\$ -</u>	<u>\$ 6,585,999</u>	<u>\$ 6,585,999</u>

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, 2010

Pollutant Storage Tank			
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
1 Taxes	\$ -	\$ -	\$ -
2 Special assessments	-	-	-
3 Licenses and permits	-	-	-
4 Intergovernmental	-	-	-
5 Charges for services	9,542	1,000	(8,542)
6 Fines and forfeitures	5,000	26,000	21,000
7 Interest	780	379	(401)
8 Miscellaneous	-	-	-
9 Less statutory deduction	(766)	-	766
Total revenues	14,556	27,379	12,823
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	-	-	-
12 Physical environment	34,565	1,803	32,762
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	34,565	1,803	32,762
20 Excess (deficiency) of revenues over (under) expenditures	(20,009)	25,576	45,585
Other financing sources (uses):			
21 Transfers in	-	-	-
22 Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
23 Net change in fund balances	(20,009)	25,576	45,585
24 Fund balances, October 1, 2009	20,009	20,009	-
Fund balances, September 30, 2010	\$ -	\$ 45,585	\$ 45,585

Energy Efficiency and Conservation			Municipal Service Districts		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1 \$ -	\$ -	\$ -	\$ 6,719,211	\$ 6,437,601	\$ (281,610)
2 -	-	-	81,825	65,688	(16,137)
3 -	-	-	-	-	-
4 -	-	-	-	-	-
5 -	-	-	16,220,055	16,329,969	109,914
6 -	-	-	-	-	-
7 600	185	(415)	245,326	223,489	(21,837)
8 20,000	4,333	(15,667)	-	36,228	36,228
9 (1,030)	-	1,030	(1,163,316)	-	1,163,316
<u>19,570</u>	<u>4,518</u>	<u>(15,052)</u>	<u>22,103,101</u>	<u>23,092,975</u>	<u>989,874</u>
10 -	-	-	1,786,145	1,781,431	4,714
11 -	-	-	-	-	-
12 44,485	29,400	15,085	9,303,262	7,908,139	1,395,123
13 -	-	-	13,154,229	12,587,385	566,844
14 -	-	-	-	-	-
15 -	-	-	-	-	-
16 -	-	-	-	-	-
17 -	-	-	9,307,534	-	9,307,534
18 -	-	-	-	-	-
19 -	-	-	-	-	-
<u>44,485</u>	<u>29,400</u>	<u>15,085</u>	<u>33,551,170</u>	<u>22,276,955</u>	<u>11,274,215</u>
20 (24,915)	(24,882)	33	(11,448,069)	816,020	12,264,089
21 -	-	-	680,489	192,205	(488,284)
22 -	-	-	(712,526)	(28,847)	683,679
-	-	-	(32,037)	163,358	195,395
23 (24,915)	(24,882)	33	(11,480,106)	979,378	12,459,484
24 24,915	24,915	-	11,480,106	11,479,875	(231)
<u>\$ -</u>	<u>\$ 33</u>	<u>\$ 33</u>	<u>\$ -</u>	<u>\$ 12,459,253</u>	<u>\$ 12,459,253</u>

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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, 2010

Transportation Impact Fees			
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
1 Taxes	\$ -	\$ -	\$ -
2 Special assessments	-	-	-
3 Licenses and permits	-	-	-
4 Intergovernmental	-	249,672	249,672
5 Charges for services	14,715,000	7,064,164	(7,650,836)
6 Fines and forfeitures	-	-	-
7 Interest	1,222,982	1,370,486	147,504
8 Miscellaneous	198,500	3,297,710	3,099,210
9 Less statutory deduction	(806,824)	-	806,824
Total revenues	15,329,658	11,982,032	(3,347,626)
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	-	-	-
12 Physical environment	-	-	-
13 Transportation	65,771,423	24,567,896	41,203,527
14 Economic environment	-	-	-
15 Human services	-	-	-
16 Culture and recreation	-	-	-
17 Reserve for contingencies	70,556,513	-	70,556,513
Debt service:			
18 Principal retirement	-	-	-
19 Interest and fiscal charges	-	-	-
Total expenditures	136,327,936	24,567,896	111,760,040
20 Excess (deficiency) of revenues over (under) expenditures	(120,998,278)	(12,585,864)	108,412,414
Other financing sources (uses):			
21 Transfers in	-	-	-
22 Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
23 Net change in fund balances	(120,998,278)	(12,585,864)	108,412,414
24 Fund balances, October 1, 2009	120,998,278	119,894,677	(1,103,601)
Fund balances, September 30, 2010	\$ -	\$ 107,308,813	\$ 107,308,813

	Local Option Gas Tax			Constitutional Gas Tax		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ 24,301,500	\$ 23,772,252	\$ (529,248)	\$ -	\$ -	\$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	8,200,000	8,289,199	89,199
5	-	-	-	-	-	-
6	-	-	-	-	-	-
7	180,000	247,012	67,012	210,000	210,753	753
8	-	55,694	55,694	-	725,639	725,639
9	(1,224,075)	-	1,224,075	(420,500)	-	420,500
	<u>23,257,425</u>	<u>24,074,958</u>	<u>817,533</u>	<u>7,989,500</u>	<u>9,225,591</u>	<u>1,236,091</u>
10	-	-	-	-	-	-
11	-	-	-	-	-	-
12	4,920,686	3,047,366	1,873,320	-	-	-
13	26,932,391	19,300,325	7,632,066	15,167,031	6,418,267	8,748,764
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	2,726,859	-	2,726,859	4,675,112	-	4,675,112
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	<u>34,579,936</u>	<u>22,347,691</u>	<u>12,232,245</u>	<u>19,842,143</u>	<u>6,418,267</u>	<u>13,423,876</u>
20	(11,322,511)	1,727,267	13,049,778	(11,852,643)	2,807,324	14,659,967
21	82,759	28,847	(53,912)	-	-	-
22	-	-	-	-	-	-
	<u>82,759</u>	<u>28,847</u>	<u>(53,912)</u>	<u>-</u>	<u>-</u>	<u>-</u>
23	(11,239,752)	1,756,114	12,995,866	(11,852,643)	2,807,324	14,659,967
24	11,239,752	11,239,752	-	11,852,643	11,852,643	-
	<u>\$ -</u>	<u>\$ 12,995,866</u>	<u>\$ 12,995,866</u>	<u>\$ -</u>	<u>\$ 14,659,967</u>	<u>\$ 14,659,967</u>

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, 2010

Transportation Trust			
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
1 Taxes	\$ 1,000,000	\$ 1,072,708	\$ 72,708
2 Special assessments	-	-	-
3 Licenses and permits	930,800	872,853	(57,947)
4 Intergovernmental	6,841,000	6,692,383	(148,617)
5 Charges for services	219,850	876,627	656,777
6 Fines and forfeitures	-	-	-
7 Interest	207,000	226,399	19,399
8 Miscellaneous	147,200	400,496	253,296
9 Less statutory deduction	(467,293)	-	467,293
Total revenues	8,878,557	10,141,466	1,262,909
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	-	-	-
12 Physical environment	1,036,660	866,529	170,131
13 Transportation	76,022,749	69,233,307	6,789,442
14 Economic environment	-	-	-
15 Human services	-	-	-
16 Culture and recreation	-	-	-
17 Reserve for contingencies	4,631,588	-	4,631,588
Debt service:			
18 Principal retirement	-	-	-
19 Interest and fiscal charges	-	-	-
Total expenditures	81,690,997	70,099,836	11,591,161
Excess (deficiency) of revenues over 20 (under) expenditures	(72,812,440)	(59,958,370)	12,854,070
Other financing sources (uses):			
21 Transfers in	57,500,000	57,500,000	-
22 Transfers out	(120,000)	(120,000)	-
Total other financing sources (uses)	57,380,000	57,380,000	-
23 Net change in fund balances	(15,432,440)	(2,578,370)	12,854,070
24 Fund balances, October 1, 2009	15,432,440	15,432,439	(1)
Fund balances, September 30, 2010	\$ -	\$ 12,854,069	\$ 12,854,069

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 -	-	-	-	-	-
3 -	-	-	-	-	-
4 -	-	-	-	-	-
5 -	-	-	-	-	-
6 -	-	-	-	-	-
7 13,335	-	(13,335)	200,000	557,152	357,152
8 -	-	-	765,710	751,104	(14,606)
9 -	-	-	(48,286)	-	48,286
<u>13,335</u>	<u>-</u>	<u>(13,335)</u>	<u>917,424</u>	<u>1,308,256</u>	<u>390,832</u>
10 -	-	-	360	-	360
11 -	-	-	-	-	-
12 -	-	-	-	-	-
13 36,388	23,053	13,335	10,668,559	2,119,948	8,548,611
14 -	-	-	-	-	-
15 -	-	-	-	-	-
16 -	-	-	-	-	-
17 -	-	-	27,007,771	-	27,007,771
18 -	-	-	-	-	-
19 -	-	-	-	-	-
<u>36,388</u>	<u>23,053</u>	<u>13,335</u>	<u>37,676,690</u>	<u>2,119,948</u>	<u>35,556,742</u>
20 <u>(23,053)</u>	<u>(23,053)</u>	<u>-</u>	<u>(36,759,266)</u>	<u>(811,692)</u>	<u>35,947,574</u>
21 -	-	-	9,669,876	9,669,876	-
22 -	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>9,669,876</u>	<u>9,669,876</u>	<u>-</u>
23 (23,053)	(23,053)	-	(27,089,390)	8,858,184	35,947,574
24 23,053	23,053	-	27,089,390	27,089,390	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,947,574</u>	<u>\$ 35,947,574</u>

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, 2010

Local Housing Assistance (SHIP)			
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
1 Taxes	\$ -	\$ -	\$ -
2 Special assessments	-	-	-
3 Licenses and permits	-	-	-
4 Intergovernmental	-	301,668	301,668
5 Charges for services	-	-	-
6 Fines and forfeitures	-	-	-
7 Interest	167,000	157,360	(9,640)
8 Miscellaneous	500,000	216,618	(283,382)
9 Less statutory deduction	(33,350)	-	33,350
Total revenues	633,650	675,646	41,996
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	-	-	-
12 Physical environment	-	-	-
13 Transportation	-	-	-
14 Economic environment	13,327,627	4,222,174	9,105,453
15 Human services	-	-	-
16 Culture and recreation	-	-	-
17 Reserve for contingencies	-	-	-
Debt service:			
18 Principal retirement	-	-	-
19 Interest and fiscal charges	-	-	-
Total expenditures	13,327,627	4,222,174	9,105,453
20 Excess (deficiency) of revenues over (under) expenditures	(12,693,977)	(3,546,528)	9,147,449
Other financing sources (uses):			
21 Transfers in	-	-	-
22 Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
23 Net change in fund balances	(12,693,977)	(3,546,528)	9,147,449
24 Fund balances, October 1, 2009	12,693,977	24,210,576	11,516,599
Fund balances, September 30, 2010	\$ -	\$ 20,664,048	\$ 20,664,048

Hurricane Housing Recovery Program			OBT Community Redevelopment Agency		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1 \$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 -	-	-	-	-	-
3 -	-	-	-	-	-
4 61,124	-	(61,124)	-	-	-
5 -	-	-	-	-	-
6 -	-	-	-	-	-
7 -	185	185	15,000	12,866	(2,134)
8 -	-	-	255,536	255,709	173
9 -	-	-	(13,527)	-	13,527
<u>61,124</u>	<u>185</u>	<u>(60,939)</u>	<u>257,009</u>	<u>268,575</u>	<u>11,566</u>
10 -	-	-	-	-	-
11 -	-	-	-	-	-
12 -	-	-	-	-	-
13 -	-	-	-	-	-
14 1,050,007	-	1,050,007	752,122	509,789	242,333
15 -	-	-	600,000	-	600,000
16 -	-	-	-	-	-
17 -	-	-	-	-	-
18 -	-	-	-	-	-
19 -	-	-	-	-	-
<u>1,050,007</u>	<u>-</u>	<u>1,050,007</u>	<u>1,352,122</u>	<u>509,789</u>	<u>842,333</u>
20 (988,883)	185	989,068	(1,095,113)	(241,214)	853,899
21 -	-	-	352,510	352,510	-
22 -	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>352,510</u>	<u>352,510</u>	<u>-</u>
23 (988,883)	185	989,068	(742,603)	111,296	853,899
24 988,883	1,017,717	28,834	742,603	742,603	-
<u>\$ -</u>	<u>\$ 1,017,902</u>	<u>\$ 1,017,902</u>	<u>\$ -</u>	<u>\$ 853,899</u>	<u>\$ 853,899</u>

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, 2010

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	30,000,000	22,320,230	(7,679,770)
6 Fines and forfeitures	-	-	-
7 Interest	60,000	18,571	(41,429)
8 Miscellaneous	-	-	-
9 Less statutory deduction	(1,503,000)	-	1,503,000
Total revenues	28,557,000	22,338,801	(6,218,199)
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	-	-	-
12 Physical environment	-	-	-
13 Transportation	-	-	-
14 Economic environment	-	-	-
15 Human services	27,822,000	21,677,551	6,144,449
16 Culture and recreation	-	-	-
17 Reserve for contingencies	-	-	-
Debt service:			
18 Principal retirement	-	-	-
19 Interest and fiscal charges	-	-	-
Total expenditures	27,822,000	21,677,551	6,144,449
20 Excess (deficiency) of revenues over (under) expenditures	735,000	661,250	(73,750)
Other financing sources (uses):			
21 Transfers in	-	-	-
22 Transfers out	(735,000)	(661,250)	73,750
Total other financing sources (uses)	(735,000)	(661,250)	73,750
23 Net change in fund balances	-	-	-
24 Fund balances, October 1, 2009	-	-	-
Fund balances, September 30, 2010	\$ -	\$ -	\$ -

	Drug Abuse Trust			Choose Life		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	41,875	30,565	(11,310)
5	125,000	148,890	23,890	-	-	-
6	-	-	-	-	-	-
7	3,000	2,004	(996)	-	210	210
8	-	-	-	-	-	-
9	(6,400)	-	6,400	(2,094)	-	2,094
	<u>121,600</u>	<u>150,894</u>	<u>29,294</u>	<u>39,781</u>	<u>30,775</u>	<u>(9,006)</u>
10	-	-	-	-	-	-
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	418,691	250,000	168,691	72,839	31,900	40,939
16	-	-	-	-	-	-
17	-	-	-	-	-	-
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	<u>418,691</u>	<u>250,000</u>	<u>168,691</u>	<u>72,839</u>	<u>31,900</u>	<u>40,939</u>
20	<u>(297,091)</u>	<u>(99,106)</u>	<u>197,985</u>	<u>(33,058)</u>	<u>(1,125)</u>	<u>31,933</u>
21	130,000	130,000	-	-	-	-
22	-	-	-	-	-	-
	<u>130,000</u>	<u>130,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
23	(167,091)	30,894	197,985	(33,058)	(1,125)	31,933
24	<u>167,091</u>	<u>167,092</u>	<u>1</u>	<u>33,058</u>	<u>33,058</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ 197,986</u>	<u>\$ 197,986</u>	<u>\$ -</u>	<u>\$ 31,933</u>	<u>\$ 31,933</u>

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, 2010

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	585,000	535,456	(49,544)
6 Fines and forfeitures	-	-	-
7 Interest	3,000	17,474	14,474
8 Miscellaneous	-	-	-
9 Less statutory deduction	(29,400)	-	29,400
Total revenues	558,600	552,930	(5,670)
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	-	-	-
12 Physical environment	-	-	-
13 Transportation	-	-	-
14 Economic environment	-	-	-
15 Human services	1,177,380	-	1,177,380
16 Culture and recreation	-	-	-
17 Reserve for contingencies	-	-	-
Debt service:			
18 Principal retirement	-	-	-
19 Interest and fiscal charges	-	-	-
Total expenditures	1,177,380	-	1,177,380
20 Excess (deficiency) of revenues over (under) expenditures	(618,780)	552,930	1,171,710
Other financing sources (uses):			
21 Transfers in	-	-	-
22 Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
23 Net change in fund balances	(618,780)	552,930	1,171,710
24 Fund balances, October 1, 2009	618,780	618,780	-
Fund balances, September 30, 2010	\$ -	\$ 1,171,710	\$ 1,171,710

	Animal Services Trust			Parks		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ -	\$ -	\$ -	\$ 15,977,469	\$ 15,347,931	\$ (629,538)
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	2,500	2,259	(241)	2,027,000	1,939,082	(87,918)
6	-	-	-	-	-	-
7	3,200	1,840	(1,360)	505,000	450,601	(54,399)
8	21,085	26,840	5,755	568,650	382,164	(186,486)
9	(935)	-	935	(925,856)	-	925,856
	<u>25,850</u>	<u>30,939</u>	<u>5,089</u>	<u>18,152,263</u>	<u>18,119,778</u>	<u>(32,485)</u>
10	-	-	-	16,500	16,240	260
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	183,753	29,045	154,708	-	-	-
16	-	-	-	39,595,448	28,938,508	10,656,940
17	10,700	-	10,700	20,252,735	-	20,252,735
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	<u>194,453</u>	<u>29,045</u>	<u>165,408</u>	<u>59,864,683</u>	<u>28,954,748</u>	<u>30,909,935</u>
20	<u>(168,603)</u>	<u>1,894</u>	<u>170,497</u>	<u>(41,712,420)</u>	<u>(10,834,970)</u>	<u>30,877,450</u>
21	-	-	-	7,500,000	7,500,001	1
22	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,500,000</u>	<u>7,500,001</u>	<u>1</u>
23	(168,603)	1,894	170,497	(34,212,420)	(3,334,969)	30,877,451
24	<u>168,603</u>	<u>168,603</u>	<u>-</u>	<u>34,212,420</u>	<u>34,212,490</u>	<u>70</u>
	<u>\$ -</u>	<u>\$ 170,497</u>	<u>\$ 170,497</u>	<u>\$ -</u>	<u>\$ 30,877,521</u>	<u>\$ 30,877,521</u>

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, 2010

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	1,020,000	1,714,185	694,185
6 Fines and forfeitures	-	-	-
7 Interest	50,000	111,542	61,542
8 Miscellaneous	-	-	-
9 Less statutory deduction	(53,500)	-	53,500
Total revenues	1,016,500	1,825,727	809,227
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	-	-	-
12 Physical environment	-	-	-
13 Transportation	-	-	-
14 Economic environment	-	-	-
15 Human services	-	-	-
16 Culture and recreation	9,489,857	3,415,189	6,074,668
17 Reserve for contingencies	1,776,612	-	1,776,612
Debt service:			
18 Principal retirement	-	-	-
19 Interest and fiscal charges	-	-	-
Total expenditures	11,266,469	3,415,189	7,851,280
20 Excess (deficiency) of revenues over (under) expenditures	(10,249,969)	(1,589,462)	8,660,507
Other financing sources (uses):			
21 Transfers in	-	-	-
22 Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
23 Net change in fund balances	(10,249,969)	(1,589,462)	8,660,507
24 Fund balances, October 1, 2009	10,249,969	10,249,969	-
Fund balances, September 30, 2010	\$ -	\$ 8,660,507	\$ 8,660,507

	Kelly Park			Boating Improvement Program		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	195,650	319,542	123,892	130,000	146,777	16,777
6	-	-	-	-	-	-
7	1,000	1,661	661	10,000	18,754	8,754
8	550	384	(166)	-	-	-
9	(9,860)	-	9,860	(7,000)	-	7,000
	<u>187,340</u>	<u>321,587</u>	<u>134,247</u>	<u>133,000</u>	<u>165,531</u>	<u>32,531</u>
10	-	-	-	-	-	-
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	213,942	206,223	7,719	1,727,310	332,269	1,395,041
17	145,100	-	145,100	-	-	-
18	-	-	-	-	-	-
19	-	-	-	-	-	-
	<u>359,042</u>	<u>206,223</u>	<u>152,819</u>	<u>1,727,310</u>	<u>332,269</u>	<u>1,395,041</u>
20	<u>(171,702)</u>	<u>115,364</u>	<u>287,066</u>	<u>(1,594,310)</u>	<u>(166,738)</u>	<u>1,427,572</u>
21	-	-	-	-	-	-
22	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
23	(171,702)	115,364	287,066	(1,594,310)	(166,738)	1,427,572
24	<u>171,702</u>	<u>171,702</u>	<u>-</u>	<u>1,594,310</u>	<u>1,594,310</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ 287,066</u>	<u>\$ 287,066</u>	<u>\$ -</u>	<u>\$ 1,427,572</u>	<u>\$ 1,427,572</u>

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, 2010

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	30,000	17,248	(12,752)
8 Miscellaneous	-	15,000	15,000
9 Less statutory deduction	(1,500)	-	1,500
Total revenues	28,500	32,248	3,748
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	-	-	-
12 Physical environment	-	-	-
13 Transportation	-	-	-
14 Economic environment	-	-	-
15 Human services	-	-	-
16 Culture and recreation	5,955,661	3,564,824	2,390,837
17 Reserve for contingencies	388,243	-	388,243
Debt service:			
18 Principal retirement	-	-	-
19 Interest and fiscal charges	-	-	-
Total expenditures	6,343,904	3,564,824	2,779,080
20 Excess (deficiency) of revenues over (under) expenditures	(6,315,404)	(3,532,576)	2,782,828
Other financing sources (uses):			
21 Transfers in	2,246,058	2,455,159	209,101
22 Transfers out	-	-	-
Total other financing sources (uses)	2,246,058	2,455,159	209,101
23 Net change in fund balances	(4,069,346)	(1,077,417)	2,991,929
24 Fund balances, October 1, 2009	4,069,346	4,069,346	-
Fund balances, September 30, 2010	\$ -	\$ 2,991,929	\$ 2,991,929

Miscellaneous Construction Projects			Grants		
Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual (Budgetary Basis)	Variance Positive (Negative)
1 \$ 21,708,518	\$ 20,853,369	\$ (855,149)	\$ -	\$ -	\$ -
2 -	-	-	-	-	-
3 -	-	-	-	-	-
4 -	-	-	169,763,472	97,876,938	(71,886,534)
5 -	-	-	-	290	290
6 -	-	-	-	-	-
7 2,631,500	1,648,448	(983,052)	20	61,094	61,074
8 900,000	182,625	(717,375)	12,374,873	3,636,823	(8,738,050)
9 (1,262,001)	-	1,262,001	(2,522,427)	-	2,522,427
<u>23,978,017</u>	<u>22,684,442</u>	<u>(1,293,575)</u>	<u>179,615,938</u>	<u>101,575,145</u>	<u>(78,040,793)</u>
10 21,175,388	7,442,165	13,733,223	3,423,908	1,002,987	2,420,921
11 16,779,250	4,372,097	12,407,153	19,882,470	16,055,264	3,827,206
12 4,528,537	2,324,158	2,204,379	15,177,267	4,937,401	10,239,866
13 74,750,161	14,101,739	60,648,422	15,282,648	6,951,900	8,330,748
14 -	-	-	85,371,692	35,135,758	50,235,934
15 1,322,145	209,036	1,113,109	42,314,194	27,876,911	14,437,283
16 1,042,393	347,257	695,136	1,131,925	713,981	417,944
17 62,689,606	-	62,689,606	2,654,346	-	2,654,346
18 -	-	-	-	-	-
19 -	-	-	-	-	-
<u>182,287,480</u>	<u>28,796,452</u>	<u>153,491,028</u>	<u>185,238,450</u>	<u>92,674,202</u>	<u>92,564,248</u>
20 (158,309,463)	(6,112,010)	152,197,453	(5,622,512)	8,900,943	14,523,455
21 32,100,000	2,789	(32,097,211)	2,542,451	1,275,375	(1,267,076)
22 -	-	-	(4,017,007)	(2,568,481)	1,448,526
<u>32,100,000</u>	<u>2,789</u>	<u>(32,097,211)</u>	<u>(1,474,556)</u>	<u>(1,293,106)</u>	<u>181,450</u>
23 (126,209,463)	(6,109,221)	120,100,242	(7,097,068)	7,607,837	14,704,905
24 126,209,463	126,209,463	-	7,097,068	6,364,984	(732,084)
<u>\$ -</u>	<u>\$ 120,100,242</u>	<u>\$ 120,100,242</u>	<u>\$ -</u>	<u>\$ 13,972,821</u>	<u>\$ 13,972,821</u>

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, 2010

Orange County Library District			
	Final Budget	Actual	Variance Positive (Negative)
Revenues:			
1 Taxes	\$ 32,049,516	\$ 32,417,864	\$ 368,348
2 Special assessments	-	-	-
3 Licenses and permits	-	-	-
4 Intergovernmental	1,025,000	1,039,037	14,037
5 Charges for services	2,200,000	1,927,773	(272,227)
6 Fines and forfeitures	-	-	-
7 Interest	225,000	67,387	(157,613)
8 Miscellaneous	161,000	451,347	290,347
9 Less statutory deduction	-	-	-
Total revenues	35,660,516	35,903,408	242,892
Expenditures:			
Current:			
10 General government	-	-	-
11 Public safety	-	-	-
12 Physical environment	-	-	-
13 Transportation	-	-	-
14 Economic environment	-	-	-
15 Human services	-	-	-
16 Culture and recreation	37,827,399	34,536,785	3,290,614
17 Reserve for contingencies	-	-	-
Debt service:			
18 Principal retirement	-	-	-
19 Interest and fiscal charges	-	-	-
Total expenditures	37,827,399	34,536,785	3,290,614
Excess (deficiency) of revenues over			
20 (under) expenditures	(2,166,883)	1,366,623	3,533,506
Other financing sources (uses):			
21 Transfers in	-	-	-
22 Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
23 Net change in fund balances	(2,166,883)	1,366,623	3,533,506
24 Fund balances, October 1, 2009	2,166,883	12,145,294	9,978,411
Fund balances, September 30, 2010	\$ -	\$ 13,511,917	\$ 13,511,917

	Public Records Modernization			Mortgage Foreclosure Education		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	-	-	-	-	-	-
3	-	-	-	-	-	-
4	2,376,000	2,072,807	(303,193)	-	-	-
5	612,000	540,444	(71,556)	1,000	775	(225)
6	1,180,000	1,561,956	381,956	-	-	-
7	25,000	4,868	(20,132)	-	8	8
8	-	6,100	6,100	-	-	-
9	-	-	-	-	-	-
	<u>4,193,000</u>	<u>4,186,175</u>	<u>(6,825)</u>	<u>1,000</u>	<u>783</u>	<u>(217)</u>
10	9,365,000	4,333,064	5,031,936	7,500	-	7,500
11	-	-	-	-	-	-
12	-	-	-	-	-	-
13	-	-	-	-	-	-
14	-	-	-	-	-	-
15	-	-	-	-	-	-
16	-	-	-	-	-	-
17	-	-	-	-	-	-
18	1,000,000	1,000,000	-	-	-	-
19	-	-	-	-	-	-
	<u>10,365,000</u>	<u>5,333,064</u>	<u>5,031,936</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>
20	<u>(6,172,000)</u>	<u>(1,146,889)</u>	<u>5,025,111</u>	<u>(6,500)</u>	<u>783</u>	<u>7,283</u>
21	-	-	-	-	-	-
22	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
23	(6,172,000)	(1,146,889)	5,025,111	(6,500)	783	7,283
24	6,172,000	6,346,291	174,291	6,500	7,702	1,202
	<u>\$ -</u>	<u>\$ 5,199,402</u>	<u>\$ 5,199,402</u>	<u>\$ -</u>	<u>\$ 8,485</u>	<u>\$ 8,485</u>

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.

DEBT SERVICE FUNDS

Capital Improvement Bonds is for debt service payments on the Capital Improvement and Refunding Revenue Bonds, Series 1992 and the Capital Improvement Refunding Revenue Bonds, Series 2009. Pledged revenue for debt service on the bonds is County receipts from the State Revenue Sharing Trust Fund provided by Chapter 218, Florida Statutes, in an amount equal to 50% of revenue received from this source in the immediately preceding fiscal year.

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.

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, 2010**

	Capital Improvement Bonds	Public Facilities Bonds	Public Service Tax Bonds
<u>ASSETS</u>			
1 Cash and cash equivalents	\$ 7,736,251	\$ 4,442,225	\$ 44,349,705
2 Investments	-	4,298,040	7,593,160
3 Taxes receivable	-	-	6,683,328
4 Accrued interest receivable	-	-	91,299
5 Due from other governmental agencies	-	-	4,393,007
Total assets	\$ 7,736,251	\$ 8,740,265	\$ 63,110,499
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
6 Matured bonds payable	\$ 1,738,780	\$ 1,601,159	\$ 7,035,000
7 Matured interest payable	1,873,051	2,753,841	1,473,459
Total liabilities	3,611,831	4,355,000	8,508,459
Fund balances:			
8 Reserved for debt service	-	4,355,000	14,216,388
Unreserved:			
9 Designated for subsequent year's expenditures	4,124,420	30,265	40,385,652
Total fund balances	4,124,420	4,385,265	54,602,040
Total liabilities and fund balances	\$ 7,736,251	\$ 8,740,265	\$ 63,110,499

	Orange County Library District	Totals
1	\$ 5,919	\$ 56,534,100
2	3,683	11,894,883
3	-	6,683,328
4	-	91,299
5	-	4,393,007
	<u>\$ 9,602</u>	<u>\$ 79,596,617</u>
6	\$ -	\$ 10,374,939
7	-	6,100,351
	<u>-</u>	<u>16,475,290</u>
8	9,602	18,580,990
9	-	44,540,337
	<u>9,602</u>	<u>63,121,327</u>
	<u>\$ 9,602</u>	<u>\$ 79,596,617</u>

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
for the year ended September 30, 2010

	Capital Improvement Bonds	Public Facilities Bonds	Public Service Tax Bonds
Revenues:			
1 Taxes	\$ -	\$ -	\$ 95,830,061
2 Intergovernmental	26,687,880	-	-
3 Interest	1,783	12,031	314,884
Total revenues	26,689,663	12,031	96,144,945
Expenditures:			
Current:			
4 General government	-	-	57,454
Debt service:			
5 Principal retirement	1,738,780	1,601,159	7,035,000
6 Interest and fiscal charges	2,379,883	2,757,866	2,949,044
Total expenditures	4,118,663	4,359,025	10,041,498
Excess (deficiency) of revenues			
7 over (under) expenditures	22,571,000	(4,346,994)	86,103,447
Other financing sources (uses):			
8 Transfers in	-	4,355,000	-
9 Transfers out	(24,690,787)	(100,000)	(75,057,996)
Total other financing sources (uses)	(24,690,787)	4,255,000	(75,057,996)
10 Net change in fund balances	(2,119,787)	(91,994)	11,045,451
11 Fund balances, October 1, 2009	6,244,207	4,477,259	43,556,589
Fund balances, September 30, 2010	\$ 4,124,420	\$ 4,385,265	\$ 54,602,040

	Orange County Library District	Totals
1	\$ -	\$ 95,830,061
2	-	26,687,880
3	<u>201</u>	<u>328,899</u>
	<u>201</u>	<u>122,846,840</u>
4	-	57,454
5	399,543	10,774,482
6	<u>2,197</u>	<u>8,088,990</u>
	<u>401,740</u>	<u>18,920,926</u>
7	<u>(401,539)</u>	<u>103,925,914</u>
8	-	4,355,000
9	<u>-</u>	<u>(99,848,783)</u>
	<u>-</u>	<u>(95,493,783)</u>
10	(401,539)	8,432,131
11	<u>411,141</u>	<u>54,689,196</u>
	<u>\$ 9,602</u>	<u>\$ 63,121,327</u>

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, 2010

	<u>Capital Improvement Bonds</u>		
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
1 Taxes	\$ -	\$ -	\$ -
2 Intergovernmental	24,060,000	26,687,880	2,627,880
3 Interest	31,000	1,783	(29,217)
4 Less statutory deduction	<u>(1,204,550)</u>	<u>-</u>	<u>1,204,550</u>
Total revenues	<u>22,886,450</u>	<u>26,689,663</u>	<u>3,803,213</u>
Expenditures:			
Current:			
5 General government	-	-	-
Debt service:			
6 Principal retirement	1,748,780	1,738,780	10,000
7 Interest and fiscal charges	2,399,883	2,379,883	20,000
8 Sinking fund reserve	<u>291,208</u>	<u>-</u>	<u>291,208</u>
Total expenditures	<u>4,439,871</u>	<u>4,118,663</u>	<u>321,208</u>
Excess (deficiency) of revenues over			
9 (under) expenditures	<u>18,446,579</u>	<u>22,571,000</u>	<u>4,124,421</u>
Other financing sources (uses):			
10 Transfers in	-	-	-
11 Transfers out	<u>(24,690,787)</u>	<u>(24,690,787)</u>	<u>-</u>
Total other financing sources (uses)	<u>(24,690,787)</u>	<u>(24,690,787)</u>	<u>-</u>
12 Net change in fund balances	(6,244,208)	(2,119,787)	4,124,421
13 Fund balances, October 1, 2009	<u>6,244,208</u>	<u>6,244,207</u>	<u>(1)</u>
Fund balances, September 30, 2010	<u>\$ -</u>	<u>\$ 4,124,420</u>	<u>\$ 4,124,420</u>

	Public Facilities Bonds			Public Service Tax Bonds		
	Final Budget	Actual	Variance Positive (Negative)	Final Budget	Actual	Variance Positive (Negative)
1	\$ -	\$ -	\$ -	\$ 87,000,000	\$ 95,830,061	\$ 8,830,061
2	-	-	-	-	-	-
3	200,000	12,031	(187,969)	260,000	314,884	54,884
4	(10,000)	-	10,000	(4,363,000)	-	4,363,000
	<u>190,000</u>	<u>12,031</u>	<u>(177,969)</u>	<u>82,897,000</u>	<u>96,144,945</u>	<u>13,247,945</u>
5	-	-	-	57,454	57,454	-
6	1,605,000	1,601,159	3,841	7,045,000	7,035,000	10,000
7	2,765,000	2,757,866	7,134	2,966,919	2,949,044	17,875
8	<u>4,355,000</u>	<u>-</u>	<u>4,355,000</u>	<u>41,326,221</u>	<u>-</u>	<u>41,326,221</u>
	<u>8,725,000</u>	<u>4,359,025</u>	<u>4,365,975</u>	<u>51,395,594</u>	<u>10,041,498</u>	<u>41,354,096</u>
9	<u>(8,535,000)</u>	<u>(4,346,994)</u>	<u>4,188,006</u>	<u>31,501,406</u>	<u>86,103,447</u>	<u>54,602,041</u>
10	4,365,000	4,355,000	(10,000)	-	-	-
11	<u>(307,259)</u>	<u>(100,000)</u>	<u>207,259</u>	<u>(75,057,996)</u>	<u>(75,057,996)</u>	<u>-</u>
	<u>4,057,741</u>	<u>4,255,000</u>	<u>197,259</u>	<u>(75,057,996)</u>	<u>(75,057,996)</u>	<u>-</u>
12	(4,477,259)	(91,994)	4,385,265	(43,556,590)	11,045,451	54,602,041
13	<u>4,477,259</u>	<u>4,477,259</u>	<u>-</u>	<u>43,556,590</u>	<u>43,556,589</u>	<u>(1)</u>
	<u>\$ -</u>	<u>\$ 4,385,265</u>	<u>\$ 4,385,265</u>	<u>\$ -</u>	<u>\$ 54,602,040</u>	<u>\$ 54,602,040</u>

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, 2010

	<u>Orange County Library District</u>		
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
1 Taxes	\$ -	\$ -	\$ -
2 Intergovernmental	-	-	-
3 Interest	6,200	201	(5,999)
4 Less statutory deduction	-	-	-
Total revenues	<u>6,200</u>	<u>201</u>	<u>(5,999)</u>
Expenditures:			
Current:			
5 General government	-	-	-
Debt service:			
6 Principal retirement	399,600	399,543	57
7 Interest and fiscal charges	9,920	2,197	7,723
8 Sinking fund reserve	-	-	-
Total expenditures	<u>409,520</u>	<u>401,740</u>	<u>7,780</u>
Excess (deficiency) of revenues over			
9 (under) expenditures	<u>(403,320)</u>	<u>(401,539)</u>	<u>1,781</u>
Other financing sources (uses):			
10 Transfers in	-	-	-
11 Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
12 Net change in fund balances	(403,320)	(401,539)	1,781
13 Fund balances, October 1, 2009	<u>403,320</u>	<u>411,141</u>	<u>7,821</u>
Fund balances, September 30, 2010	<u>\$ -</u>	<u>\$ 9,602</u>	<u>\$ 9,602</u>

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, 2010

	<u>Budget</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental	\$ 103,600,000	\$ 103,600,000	\$ 115,978,290	\$ 12,378,290
Interest	400,000	400,000	1,826,746	1,426,746
Less statutory deduction	<u>(5,200,000)</u>	<u>(5,200,000)</u>	<u>-</u>	<u>5,200,000</u>
Total revenues	<u>98,800,000</u>	<u>98,800,000</u>	<u>117,805,036</u>	<u>19,005,036</u>
Expenditures:				
Current:				
Reserve for contingencies	88,821,445	100,055,565	-	100,055,565
Debt service:				
Principal retirement	17,700,000	17,700,000	8,690,000	9,010,000
Interest and fiscal charges	<u>15,260,108</u>	<u>15,260,108</u>	<u>15,089,982</u>	<u>170,126</u>
Total expenditures	<u>121,781,553</u>	<u>133,015,673</u>	<u>23,779,982</u>	<u>109,235,691</u>
Excess of revenues over expenditures	<u>(22,981,553)</u>	<u>(34,215,673)</u>	<u>94,025,054</u>	<u>128,240,727</u>
Other financing uses:				
Transfers out	<u>(92,834,447)</u>	<u>(92,834,447)</u>	<u>(60,734,447)</u>	<u>32,100,000</u>
Total other financing uses	<u>(92,834,447)</u>	<u>(92,834,447)</u>	<u>(60,734,447)</u>	<u>32,100,000</u>
Net change in fund balance	(115,816,000)	(127,050,120)	33,290,607	160,340,727
Fund balance, October 1, 2009	<u>115,816,000</u>	<u>127,050,120</u>	<u>127,050,119</u>	<u>(1)</u>
Fund balance, September 30, 2010	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 160,340,726</u>	<u>\$ 160,340,726</u>

CAPITAL PROJECTS FUND

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

CAPITAL PROJECTS FUND

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
BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUND
September 30, 2010

**Orange
 County
 Library
 District**

ASSETS

Cash and cash equivalents	\$	3,977,580
Investments		<u>2,474,506</u>
Total assets	\$	<u>6,452,086</u>

LIABILITIES AND FUND BALANCE

Liabilities:

Total liabilities	\$	<u>-</u>
--------------------------	-----------	-----------------

Fund balance:

Unreserved:		
Designated for subsequent year's expenditures		<u>6,452,086</u>
Total fund balance		<u>6,452,086</u>
Total liabilities and fund balance	\$	<u>6,452,086</u>

ORANGE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
NONMAJOR CAPITAL PROJECTS FUND
for the year ended September 30, 2010

	Orange County Library District
Revenues:	
Interest	\$ 23,341
Total revenues	<u>23,341</u>
Expenditures:	
Capital outlay:	
Culture and recreation	<u>-</u>
Total expenditures	<u>-</u>
Excess of revenues over expenditures	<u>23,341</u>
Net change in fund balance	23,341
Fund balance, October 1, 2009	<u>6,428,745</u>
Fund balance, September 30, 2010	<u>\$ 6,452,086</u>

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NONMAJOR CAPITAL PROJECTS FUND
for the year ended September 30, 2010

	<u>Orange County Library District</u>		
	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Interest	\$ 55,000	\$ 23,341	\$ (31,659)
Total revenues	<u>55,000</u>	<u>23,341</u>	<u>(31,659)</u>
Expenditures:			
Capital outlay:			
Culture and recreation	1,000,000	-	1,000,000
Total expenditures	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(945,000)</u>	<u>23,341</u>	<u>968,341</u>
Net change in fund balance	(945,000)	23,341	968,341
Fund balance, October 1, 2009	<u>945,000</u>	<u>6,428,745</u>	<u>5,483,745</u>
Fund balance, September 30, 2010	<u>\$ -</u>	<u>\$ 6,452,086</u>	<u>\$ 6,452,086</u>



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.

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 (BUDGETARY BASIS*)
ENTERPRISE FUNDS
for the year ended September 30, 2010

		Convention Center		
		Final Budget	Actual	Variance Positive (Negative)
Operating revenues:				
1	Charges for services	\$ 40,377,295	\$ 40,919,052	\$ 541,757
2	Miscellaneous	966,650	1,409,085	442,435
Total operating revenues		41,343,945	42,328,137	984,192
Operating and maintenance expenses:				
3	Personal services	26,446,839	26,092,606	354,233
4	Contractual services	6,578,014	6,412,589	165,425
5	Materials and supplies	1,329,128	1,190,496	138,632
6	Utilities	12,596,564	11,545,592	1,050,972
7	Repairs and maintenance	5,250,228	5,240,011	10,217
8	Provision for landfill closure costs	-	-	-
9	Other expenses	6,228,414	5,890,308	338,106
Total operating and maintenance expenses		58,429,187	56,371,602	2,057,585
10	Operating income (loss), budgetary basis*	(17,085,242)	(14,043,465)	3,041,777
Nonoperating revenues (expenses):				
11	Tourist development tax	137,890,758	147,757,970	9,867,212
12	Interest revenue	1,045,000	1,312,936	267,936
13	Interest expense and fiscal charges	(41,222,788)	(40,508,009)	714,779
14	Payments to other agencies	(45,259,963)	(45,259,962)	1
15	Tax collection expense	(504,581)	(381,820)	122,761
16	Miscellaneous	250,000	197,605	(52,395)
Total net nonoperating revenues (expenses)		52,198,426	63,118,720	10,920,294
17	Income before contributions and transfers, budgetary basis*	35,113,184	49,075,255	13,962,071
18	Capital contributions	-	-	-
19	Transfers in	-	-	-
20	Transfers out	(4,881,508)	(4,846,138)	35,370
Change in net assets, budgetary basis*		\$ 30,231,676	\$ 44,229,117	\$ 13,997,441

*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 \$ 32,469,771	\$ 27,743,275	\$ (4,726,496)	\$ 144,184,337	\$ 142,692,126	\$ (1,492,211)
2 2,150,996	1,415,727	(735,269)	3,737,963	3,345,007	(392,956)
<u>34,620,767</u>	<u>29,159,002</u>	<u>(5,461,765)</u>	<u>147,922,300</u>	<u>146,037,133</u>	<u>(1,885,167)</u>
3 8,299,425	7,456,113	843,312	43,257,277	41,909,503	1,347,774
4 5,196,396	3,900,841	1,295,555	40,281,682	28,007,223	12,274,459
5 1,693,814	1,547,929	145,885	9,208,910	5,426,854	3,782,056
6 376,308	357,842	18,466	14,553,044	12,262,136	2,290,908
7 2,541,377	2,384,898	156,479	14,217,349	10,319,371	3,897,978
8 2,000,000	(1,494,515)	3,494,515	-	-	-
9 984,711	937,965	46,746	7,752,345	5,509,221	2,243,124
<u>21,092,031</u>	<u>15,091,073</u>	<u>6,000,958</u>	<u>129,270,607</u>	<u>103,434,308</u>	<u>25,836,299</u>
10 <u>13,528,736</u>	<u>14,067,929</u>	<u>539,193</u>	<u>18,651,693</u>	<u>42,602,825</u>	<u>23,951,132</u>
11 -	-	-	-	-	-
12 183,707	552,524	368,817	551,951	3,416,366	2,864,415
13 (95,000)	(300)	94,700	(993,868)	(862,648)	131,220
14 -	-	-	-	-	-
15 -	-	-	-	-	-
16 -	-	-	-	-	-
<u>88,707</u>	<u>552,224</u>	<u>463,517</u>	<u>(441,917)</u>	<u>2,553,718</u>	<u>2,995,635</u>
17 13,617,443	14,620,153	1,002,710	18,209,776	45,156,543	26,946,767
18 -	-	-	10,534,225	11,574,626	1,040,401
19 3,012,509	3,012,509	-	-	-	-
20 -	-	-	(5,000,000)	(5,000,000)	-
<u>\$ 16,629,952</u>	<u>\$ 17,632,662</u>	<u>\$ 1,002,710</u>	<u>\$ 23,744,001</u>	<u>\$ 51,731,169</u>	<u>\$ 27,987,168</u>

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.

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 and qualified retirees of the Board, seven other small local governmental agencies, and all constitutional officers except for the Sheriff. The costs of group insurance is jointly paid by employees, employers, and retirees. 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, 2010**

<u>ASSETS</u>	<u>Risk Management</u>	<u>Fleet Management</u>	<u>Employee Benefits</u>
Current assets:			
1 Cash and cash equivalents	\$ 68,684,993	\$ 3,829,886	\$ 35,963,985
2 Investments	-	-	-
Receivables:			
3 Accounts	35,608	264,545	2,948,526
4 Accrued interest	210,174	6,353	105,516
5 Less allowance for doubtful accounts	-	(280)	-
6 Due from other funds	-	402	360,547
7 Due from other governmental agencies	198,369	-	468,188
8 Inventories	-	694,422	-
9 Deposits and prepaid costs	-	-	103,954
Total current assets	69,129,144	4,795,328	39,950,716
Capital assets:			
10 Construction in progress	-	75,943	-
11 Buildings and improvements	-	723,498	-
12 Machinery and equipment	86,332	1,406,358	14,878
13 Less accumulated depreciation	(81,111)	(1,661,441)	(14,878)
Total capital assets	5,221	544,358	-
Total assets	\$ 69,134,365	\$ 5,339,686	\$ 39,950,716
<u>LIABILITIES</u>			
Current liabilities:			
14 Accounts payable and accrued liabilities	\$ 481,553	\$ 1,619,367	\$ 685,141
15 Claims payable	8,472,875	-	6,678,789
Total current liabilities	8,954,428	1,619,367	7,363,930
Noncurrent liabilities:			
16 Compensated absences payable	-	184,043	-
17 Claims payable	30,893,348	-	-
Total noncurrent liabilities	30,893,348	184,043	-
Total liabilities	39,847,776	1,803,410	7,363,930
<u>NET ASSETS</u>			
18 Invested in capital assets, net of related debt	5,221	544,358	-
19 Unrestricted	29,281,368	2,991,918	32,586,786
Total net assets	29,286,589	3,536,276	32,586,786
Total liabilities and net assets	\$ 69,134,365	\$ 5,339,686	\$ 39,950,716

	Orange County Library District	Sheriff Health Insurance	Sheriff Workers' Compensation	Totals
1	\$ 1,599,263	\$ 3,431,546	\$ 1,217,644	\$ 114,727,317
2	981,148	-	-	981,148
3	57,214	411,720	-	3,717,613
4	-	-	-	322,043
5	-	-	-	(280)
6	-	-	-	360,949
7	-	-	-	666,557
8	-	-	-	694,422
9	-	-	-	103,954
	<u>2,637,625</u>	<u>3,843,266</u>	<u>1,217,644</u>	<u>121,573,723</u>
10	-	-	-	75,943
11	-	-	-	723,498
12	-	-	-	1,507,568
13	-	-	-	(1,757,430)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>549,579</u>
	<u>\$ 2,637,625</u>	<u>\$ 3,843,266</u>	<u>\$ 1,217,644</u>	<u>\$ 122,123,302</u>
14	\$ -	\$ -	\$ -	\$ 2,786,061
15	105,836	1,840,719	2,000,000	19,098,219
	<u>105,836</u>	<u>1,840,719</u>	<u>2,000,000</u>	<u>21,884,280</u>
16	-	-	-	184,043
17	-	-	5,367,901	36,261,249
	<u>-</u>	<u>-</u>	<u>5,367,901</u>	<u>36,445,292</u>
	<u>105,836</u>	<u>1,840,719</u>	<u>7,367,901</u>	<u>58,329,572</u>
18	-	-	-	549,579
19	2,531,789	2,002,547	(6,150,257)	63,244,151
	<u>2,531,789</u>	<u>2,002,547</u>	<u>(6,150,257)</u>	<u>63,793,730</u>
	<u>\$ 2,637,625</u>	<u>\$ 3,843,266</u>	<u>\$ 1,217,644</u>	<u>\$ 122,123,302</u>

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
for the year ended September 30, 2010

	<u>Risk Management</u>	<u>Fleet Management</u>	<u>Employee Benefits</u>
Operating revenues:			
1 Charges for services	\$ 18,224,971	\$ 13,962,594	\$ 88,316,685
2 Miscellaneous	<u>413,315</u>	<u>11,985</u>	<u>363,062</u>
Total operating revenues	<u>18,638,286</u>	<u>13,974,579</u>	<u>88,679,747</u>
Operating and maintenance expenses:			
3 Personal services	1,176,141	3,546,289	-
4 Contractual services	3,188,439	126,057	4,925,447
5 Materials and supplies	11,215	9,734,461	-
6 Utilities	3,678	142,920	-
7 Repairs and maintenance	92,815	226,469	-
8 Liability claims and expenses	11,450,295	-	-
9 Health and life insurance expenses	-	-	88,008,603
10 Other expenses	<u>200,485</u>	<u>103,457</u>	<u>-</u>
Total operating and maintenance expenses	<u>16,123,068</u>	<u>13,879,653</u>	<u>92,934,050</u>
11 Operating income (loss) before depreciation	2,515,218	94,926	(4,254,303)
12 Depreciation	<u>4,248</u>	<u>107,540</u>	<u>-</u>
13 Operating income (loss)	<u>2,510,970</u>	<u>(12,614)</u>	<u>(4,254,303)</u>
Nonoperating revenues:			
14 Interest revenue	957,920	22,991	430,780
15 Loss on disposal of assets	<u>-</u>	<u>(258)</u>	<u>-</u>
Total nonoperating revenues	<u>957,920</u>	<u>22,733</u>	<u>430,780</u>
Change in net assets	3,468,890	10,119	(3,823,523)
Total net assets (deficit), October 1, 2009	<u>25,817,699</u>	<u>3,526,157</u>	<u>36,410,309</u>
Total net assets (deficit), September 30, 2010	<u>\$ 29,286,589</u>	<u>\$ 3,536,276</u>	<u>\$ 32,586,786</u>

	Orange County Library District	Sheriff Health Insurance	Sheriff Workers' Compensation	Totals
1	\$ 2,399,811	\$ 23,083,252	\$ 1,800,000	\$ 147,787,313
2	-	-	-	788,362
	<u>2,399,811</u>	<u>23,083,252</u>	<u>1,800,000</u>	<u>148,575,675</u>
3	-	-	-	4,722,430
4	-	-	-	8,239,943
5	-	-	-	9,745,676
6	-	-	-	146,598
7	-	-	-	319,284
8	-	-	2,120,852	13,571,147
9	1,738,211	23,254,406	-	113,001,220
10	<u>185,318</u>	<u>-</u>	<u>-</u>	<u>489,260</u>
	<u>1,923,529</u>	<u>23,254,406</u>	<u>2,120,852</u>	<u>150,235,558</u>
11	476,282	(171,154)	(320,852)	(1,659,883)
12	<u>-</u>	<u>-</u>	<u>-</u>	<u>111,788</u>
13	<u>476,282</u>	<u>(171,154)</u>	<u>(320,852)</u>	<u>(1,771,671)</u>
14	8,227	-	312	1,420,230
15	<u>-</u>	<u>-</u>	<u>-</u>	<u>(258)</u>
	<u>8,227</u>	<u>-</u>	<u>312</u>	<u>1,419,972</u>
	484,509	(171,154)	(320,540)	(351,699)
	<u>2,047,280</u>	<u>2,173,701</u>	<u>(5,829,717)</u>	<u>64,145,429</u>
	<u>\$ 2,531,789</u>	<u>\$ 2,002,547</u>	<u>\$ (6,150,257)</u>	<u>\$ 63,793,730</u>

ORANGE COUNTY, FLORIDA
SCHEDULE OF REVENUES AND EXPENSES-
BUDGET AND ACTUAL (BUDGETARY BASIS*)
INTERNAL SERVICE FUNDS
for the year ended September 30, 2010

	<u>Risk Management</u>		Variance Positive (Negative)
	Final Budget	Actual	
Operating revenues:			
¹ Charges for services	\$ 18,247,848	\$ 18,224,971	\$ (22,877)
² Miscellaneous	-	413,315	413,315
Total operating revenues	<u>18,247,848</u>	<u>18,638,286</u>	<u>390,438</u>
Operating and maintenance expenses:			
³ Personal services	1,177,006	1,176,141	865
⁴ Contractual services	4,082,578	3,188,439	894,139
⁵ Materials and supplies	19,594	11,215	8,379
⁶ Utilities	4,250	3,678	572
⁷ Repairs and maintenance	163,901	92,815	71,086
⁸ Liability claims and expenses	72,385,000	11,450,295	60,934,705
⁹ Health and life insurance expenses	-	-	-
¹⁰ Other expenses	<u>200,485</u>	<u>200,485</u>	<u>-</u>
Total operating and maintenance expenses	<u>78,032,814</u>	<u>16,123,068</u>	<u>61,909,746</u>
Operating income (loss), budgetary basis*	<u>(59,784,966)</u>	<u>2,515,218</u>	<u>62,300,184</u>
Nonoperating revenues:			
¹¹ Interest revenue	<u>1,000,000</u>	<u>957,920</u>	<u>(42,080)</u>
Total nonoperating revenues	<u>1,000,000</u>	<u>957,920</u>	<u>(42,080)</u>
Change in net assets, budgetary basis*	<u>\$ (58,784,966)</u>	<u>\$ 3,473,138</u>	<u>\$ 62,258,104</u>

* 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	\$ 15,053,034	\$ 13,962,594	\$ (1,090,440)	\$ 91,952,076	\$ 88,316,685	\$ (3,635,391)
2	1,000	11,985	10,985	674	363,062	362,388
	<u>15,054,034</u>	<u>13,974,579</u>	<u>(1,079,455)</u>	<u>91,952,750</u>	<u>88,679,747</u>	<u>(3,273,003)</u>
3	3,555,384	3,546,289	9,095	-	-	-
4	145,804	126,057	19,747	6,610,202	4,925,447	1,684,755
5	10,812,836	9,734,461	1,078,375	-	-	-
6	164,627	142,920	21,707	-	-	-
7	241,989	226,469	15,520	-	-	-
8	-	-	-	-	-	-
9	-	-	-	97,245,116	88,008,603	9,236,513
10	111,406	103,457	7,949	-	-	-
	<u>15,032,046</u>	<u>13,879,653</u>	<u>1,152,393</u>	<u>103,855,318</u>	<u>92,934,050</u>	<u>10,921,268</u>
	<u>21,988</u>	<u>94,926</u>	<u>72,938</u>	<u>(11,902,568)</u>	<u>(4,254,303)</u>	<u>7,648,265</u>
11	500	22,991	22,491	350,000	430,780	80,780
	<u>500</u>	<u>22,991</u>	<u>22,491</u>	<u>350,000</u>	<u>430,780</u>	<u>80,780</u>
	<u>\$ 22,488</u>	<u>\$ 117,917</u>	<u>\$ 95,429</u>	<u>\$ (11,552,568)</u>	<u>\$ (3,823,523)</u>	<u>\$ 7,729,045</u>

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
for the year ended September 30, 2010

	<u>Risk Management</u>	<u>Fleet Management</u>	<u>Employee Benefits</u>
Cash flows from operating activities:			
1 Cash received from customers	\$ 18,236,171	\$ 14,181,069	\$ 85,433,512
2 Cash payments to suppliers for good and services	(17,692,714)	(9,795,464)	(92,703,011)
3 Cash payments to employees for services	(1,162,315)	(3,508,296)	-
4 Other operating receipts	<u>249,507</u>	<u>11,985</u>	<u>363,062</u>
Net cash provided (used) by operating activities	<u>(369,351)</u>	<u>889,294</u>	<u>(6,906,437)</u>
Cash flows from capital and related financing activities:			
5 Acquisition and construction of capital assets	<u>(688)</u>	<u>(148,266)</u>	<u>-</u>
Net cash used by capital and related financing activities	<u>(688)</u>	<u>(148,266)</u>	<u>-</u>
Cash flows from investing activities:			
6 Purchase of investments	-	-	-
7 Proceeds from sale of investments	-	-	-
8 Interest on investments	<u>1,026,656</u>	<u>26,518</u>	<u>490,905</u>
Net cash provided by investing activities	<u>1,026,656</u>	<u>26,518</u>	<u>490,905</u>
9 Net increase (decrease) in cash and cash equivalents	656,617	767,546	(6,415,532)
Cash and cash equivalents, October 1, 2009	<u>68,028,376</u>	<u>3,062,340</u>	<u>42,379,517</u>
Cash and cash equivalents, September 30, 2010	<u>\$ 68,684,993</u>	<u>\$ 3,829,886</u>	<u>\$ 35,963,985</u>

	Orange County Library District	Sheriff Health Insurance	Sheriff Workers' Compensation	Totals
1	\$ 2,399,811	\$ 23,083,252	\$ 1,800,000	\$ 145,133,815
2	(1,938,010)	(23,643,626)	(1,989,713)	(147,762,538)
3	-	-	-	(4,670,611)
4	-	-	310,335	934,889
	<u>461,801</u>	<u>(560,374)</u>	<u>120,622</u>	<u>(6,364,445)</u>
5	-	-	-	(148,954)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(148,954)</u>
6	(442,492)	-	-	(442,492)
7	762,823	-	-	762,823
8	8,227	-	312	1,552,618
	<u>328,558</u>	<u>-</u>	<u>312</u>	<u>1,872,949</u>
9	790,359	(560,374)	120,934	(4,640,450)
	<u>808,904</u>	<u>3,991,920</u>	<u>1,096,710</u>	<u>119,367,767</u>
	<u>\$ 1,599,263</u>	<u>\$ 3,431,546</u>	<u>\$ 1,217,644</u>	<u>\$ 114,727,317</u>

Continued

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS, Continued
INTERNAL SERVICE FUNDS
for the year ended September 30, 2010

	<u>Risk Management</u>	<u>Fleet Management</u>	<u>Employee Benefits</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	<u>\$ 2,510,970</u>	<u>\$ (12,614)</u>	<u>\$ (4,254,303)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
1 Depreciation	4,248	107,540	-
Decrease (increase) in assets:			
2 Accounts receivable	11,199	218,443	(2,836,302)
3 Due from other funds	-	32	(25,175)
4 Due from other governmental agencies	(164,227)	-	(21,696)
5 Inventories	-	(95,888)	-
6 Deposits and prepaid costs	-	800	-
Increase (decrease) in liabilities:			
7 Accounts payable and accrued liabilities	114,791	670,981	(155,138)
8 Claims payable	<u>(2,846,332)</u>	<u>-</u>	<u>386,177</u>
Total adjustments	<u>(2,880,321)</u>	<u>901,908</u>	<u>(2,652,134)</u>
Net cash provided (used) by operating activities	<u>\$ (369,351)</u>	<u>\$ 889,294</u>	<u>\$ (6,906,437)</u>

	<u>Orange County Library District</u>	<u>Sheriff Health Insurance</u>	<u>Sheriff Workers' Compensation</u>	<u>Totals</u>
	\$ 476,282	\$ (171,154)	\$ (320,852)	\$ (1,771,671)
1	-	-	-	111,788
2	(22,145)	(411,720)	-	(3,040,525)
3	-	-	-	(25,143)
4	-	-	-	(185,923)
5	-	-	-	(95,888)
6	-	-	-	800
7	-	-	-	630,634
8	<u>7,664</u>	<u>22,500</u>	<u>441,474</u>	<u>(1,988,517)</u>
	<u>(14,481)</u>	<u>(389,220)</u>	<u>441,474</u>	<u>(4,592,774)</u>
	<u>\$ 461,801</u>	<u>\$ (560,374)</u>	<u>\$ 120,622</u>	<u>\$ (6,364,445)</u>

AGENCY FUNDS

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

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 Sanford-Burnham Medical Research Institute, 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, 2010

	<u>Balances October 1, 2009</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balances September 30, 2010</u>
<u>BOARD OF COUNTY COMMISSIONERS</u>				
ASSETS				
Cash and cash equivalents	\$ 13,900,610	\$ 18,295,162	\$ 21,898,741	\$ 10,297,031
LIABILITIES				
Due to other governmental agencies	\$ 1,591,179	\$ 1,701,247	\$ 1,994,696	\$ 1,297,730
Due to individuals	12,309,431	16,593,915	19,904,045	8,999,301
Total liabilities	<u>\$ 13,900,610</u>	<u>\$ 18,295,162</u>	<u>\$ 21,898,741</u>	<u>\$ 10,297,031</u>
 <u>TAX COLLECTOR</u>				
ASSETS				
Cash and cash equivalents	\$ 14,130,095	\$ 1,337,879,399	\$ 1,339,044,110	\$ 12,965,384
LIABILITIES				
Due to other governmental agencies	\$ 2,032,412	\$ 1,206,021,266	\$ 1,204,821,831	\$ 3,231,847
Due to individuals	4,694,560	121,550,956	123,137,242	3,108,274
Deposits	7,403,123	10,307,177	11,085,037	6,625,263
Total liabilities	<u>\$ 14,130,095</u>	<u>\$ 1,337,879,399</u>	<u>\$ 1,339,044,110</u>	<u>\$ 12,965,384</u>

Continued

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES, Continued
ALL AGENCY FUNDS
for the year ended September 30, 2010

	Balances October 1, 2009	Additions	Deductions	Balances September 30, 2010
<u>SHERIFF</u>				
ASSETS				
Cash and cash equivalents	\$ 437,486	\$ 2,826,663	\$ 2,659,377	\$ 604,772
Due from other governmental agencies	28,235	22,121	28,235	22,121
Total assets	\$ 465,721	\$ 2,848,784	\$ 2,687,612	\$ 626,893
LIABILITIES				
Due to individuals	\$ 465,721	\$ 1,241,327	\$ 1,080,155	\$ 626,893

CLERK OF THE CIRCUIT AND COUNTY COURTS

ASSETS				
Cash and cash equivalents	\$ 27,310,110	\$ 236,087,790	\$ 236,389,574	\$ 27,008,326
Due from individuals	4,565	-	50	4,515
Total assets	\$ 27,314,675	\$ 236,087,790	\$ 236,389,624	\$ 27,012,841
LIABILITIES				
Due to other governmental agencies	\$ 7,498,779	\$ 86,705,751	\$ 87,037,459	\$ 7,167,071
Due to individuals	19,815,896	149,382,039	149,352,165	19,845,770
Total liabilities	\$ 27,314,675	\$ 236,087,790	\$ 236,389,624	\$ 27,012,841

Continued

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES, Continued
ALL AGENCY FUNDS
for the year ended September 30, 2010

	Balances October 1, 2009	Additions	Deductions	Balances September 30, 2010
<u>COMPTRROLLER</u>				
ASSETS				
Cash and cash equivalents	\$ 4,394,223	\$ 100,161,454	\$ 100,479,500	\$ 4,076,177
Due from individuals	14,643	92,598	101,043	6,198
Total assets	\$ 4,408,866	\$ 100,254,052	\$ 100,580,543	\$ 4,082,375
LIABILITIES				
Due to other governmental agencies	\$ 2,100,137	\$ 95,654,132	\$ 95,020,820	\$ 2,733,449
Due to individuals	2,308,729	5,138,178	6,097,981	1,348,926
Total liabilities	\$ 4,408,866	\$ 100,792,310	\$ 101,118,801	\$ 4,082,375
 <u>TOTAL ALL AGENCY FUNDS</u>				
ASSETS				
Cash and cash equivalents	\$ 60,172,524	\$ 1,695,250,468	\$ 1,700,471,302	\$ 54,951,690
Due from individuals	19,208	92,598	101,093	10,713
Due from other governmental agencies	28,235	22,121	28,235	22,121
Total assets	\$ 60,219,967	\$ 1,695,365,187	\$ 1,700,600,630	\$ 54,984,524
LIABILITIES				
Due to other governmental agencies	\$ 13,222,507	\$ 1,390,082,396	\$ 1,388,874,806	\$ 14,430,097
Due to individuals	39,594,337	293,906,415	299,571,588	33,929,164
Deposits	7,403,123	10,307,177	11,085,037	6,625,263
Total liabilities	\$ 60,219,967	\$ 1,694,295,988	\$ 1,699,531,431	\$ 54,984,524



COMPONENT UNITS

ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF NET ASSETS
NONMAJOR COMPONENT UNITS
September 30, 2010

	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
<u>ASSETS</u>					
Current assets:					
Cash and cash equivalents	\$ 3,772,772	\$ 1,387,381	\$ -	\$ 110,915	\$ 5,271,068
Investments	-	1,749,470	-	-	1,749,470
Accounts receivable	67,447	117,749	-	-	185,196
Due from other governmental agencies	-	-	-	118,669	118,669
Deposits and prepaid costs	1,704	15,828	-	6,837	24,369
Total current assets	3,841,923	3,270,428	-	236,421	7,348,772
Noncurrent assets:					
Nondepreciable capital assets	9,288,930	-	-	-	9,288,930
Depreciable capital assets, net	6,614,249	214,464	-	32,419	6,861,132
Total noncurrent assets	15,903,179	214,464	-	32,419	16,150,062
Total assets	\$ 19,745,102	\$ 3,484,892	\$ -	\$ 268,840	\$ 23,498,834
<u>LIABILITIES</u>					
Current liabilities:					
Accounts payable and accrued liabilities	\$ 299,986	\$ 318,274	\$ -	\$ 51,230	\$ 669,490
Current portion of long-term liabilities	-	-	-	103,102	103,102
Unearned revenue	2,205,999	-	-	-	2,205,999
Total current liabilities	2,505,985	318,274	-	154,332	2,978,591
Noncurrent liabilities:					
Obligation under capital leases	-	-	-	428	428
Total noncurrent liabilities	-	-	-	428	428
Total liabilities	2,505,985	318,274	-	154,760	2,979,019
<u>NET ASSETS</u>					
Invested in capital assets, net of related debt	15,903,179	214,464	-	32,419	16,150,062
Restricted	-	2,784,421	-	-	2,784,421
Unrestricted	1,335,938	167,733	-	81,661	1,585,332
Total net assets	17,239,117	3,166,618	-	114,080	20,519,815
Total liabilities and net assets	\$ 19,745,102	\$ 3,484,892	\$ -	\$ 268,840	\$ 23,498,834

**ORANGE COUNTY, FLORIDA
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
for the year ended September 30, 2010**

	Program Revenues		
Expenses	Charges for Services	Operating Grants and Contributions	
Orange County Research and Development Authority			
Economic environment	\$ 2,240,612	\$ 2,153,508	\$ -
International Drive Master Transit and Improvement District			
General government	2,275,453	-	-
Transportation	4,374,775	1,661,958	-
Total I-Drive Master Transit and Improvement District	6,650,228	1,661,958	-
Orange County Industrial Development Authority			
Economic environment	109,250	109,250	-
Orange Blossom Trail Development Board, Inc.			
Economic environment	1,830,828	-	1,856,783
Total nonmajor component units	\$ 10,830,918	\$ 3,924,716	\$ 1,856,783

General revenues:

Unrestricted investment earnings
Miscellaneous

Total general revenues

Change in net assets

Net assets, October 1, 2009

Net assets, September 30, 2010

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
\$ (87,104)	\$ -	\$ -	\$ -	\$ (87,104)
-	(2,275,453)	-	-	(2,275,453)
-	(2,712,817)	-	-	(2,712,817)
-	(4,988,270)	-	-	(4,988,270)
-	-	-	-	-
-	-	-	25,955	25,955
(87,104)	(4,988,270)	-	25,955	(5,049,419)
993	2,712	-	-	3,705
4,871,789	5,447,645	-	-	10,319,434
4,872,782	5,450,357	-	-	10,323,139
4,785,678	462,087	-	25,955	5,273,720
12,453,439	2,704,531	-	88,125	15,246,095
<u>\$ 17,239,117</u>	<u>\$ 3,166,618</u>	<u>\$ -</u>	<u>\$ 114,080</u>	<u>\$ 20,519,815</u>

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, FLORIDA
SCHEDULE OF EXPENDITURES BY DEPARTMENT
-- BUDGET AND ACTUAL (BUDGETARY BASIS)
GENERAL FUND
for the year ended September 30, 2010

Department	Original Approved Budget	Final Amended Budget	Actual	Variance with Final Budget
COUNTY DEPARTMENTS:				
Administrative Services	\$ 83,991,673	\$ 83,991,673	\$ 73,234,604	\$ 10,757,069
Community and Environmental Services	20,866,474	20,863,281	17,824,897	3,038,384
Corrections	146,796,223	146,796,223	133,229,862	13,566,361
Fire Rescue	1,039,854	1,063,325	820,450	242,875
Growth Management	10,378,309	10,378,309	8,478,127	1,900,182
Health and Family Services	84,445,823	91,740,479	84,964,314	6,776,165
Public Works	884,534	884,534	774,479	110,055
OTHER BUDGETS:				
Fiscal and Business Services	408,152	408,152	388,292	19,860
Office of Management and Budget	1,283,387	1,283,387	1,237,608	45,779
Government Call Center	326,349	326,349	317,664	8,685
Public Safety Office	6,236,058	6,236,058	5,290,726	945,332
Agenda Development	213,577	213,577	176,405	37,172
Communications	1,834,957	1,834,957	1,633,693	201,264
County Administrator	1,808,652	1,811,694	1,810,349	1,345
County Attorney	5,001,713	5,001,713	4,646,349	355,364
Downtown Orange County	139,691	139,691	86,385	53,306
Economic Trade and Tourism Development	8,277,974	8,277,974	2,922,475	5,355,499
Human Resources and Labor Relations	4,930,174	4,930,174	3,732,612	1,197,562
Office of Professional Standards	993,807	993,807	640,761	353,046
Intergovernmental Affairs	627,671	627,671	459,973	167,698
Graphic Reproduction	1,254,549	1,254,549	894,294	360,255
OTHER APPROPRIATIONS:				
East Central Florida Regional Planning Council	203,696	203,696	203,696	-
LYNX / Transit Authority	34,819,427	34,819,427	34,819,427	-
Metropolitan Planning Organization	457,991	457,991	457,991	-
Non-Departmental Expenditures	28,094,563	28,064,635	25,927,432	2,137,203
Human Services Agencies	3,059,833	3,059,833	2,496,218	563,615
Reserve for Contingencies	51,733,767	66,062,704	-	66,062,704
ELECTED OFFICIALS:				
County Mayor	613,271	613,271	594,287	18,984
Board of County Commissioners	1,753,310	1,753,310	1,542,921	210,389
Clerk of the Circuit and County Courts	33,477,139	33,477,139	32,732,395	744,744
County Comptroller	17,028,219	17,028,219	15,269,785	1,758,434
Property Appraiser	11,417,912	11,417,912	10,473,084	944,828
Sheriff	189,587,157	190,008,339	186,548,468	3,459,871
Supervisor of Elections	8,475,836	8,491,952	7,333,413	1,158,539
Tax Collector	19,174,663	19,174,663	16,849,288	2,325,375
Court Administration	556,885	585,713	553,206	32,507
Public Defender	56,230	56,230	56,230	-
State Attorney	313,488	313,488	273,976	39,512
Totals	\$ 782,562,988	\$ 804,646,099	\$ 679,696,136	\$ 124,949,963

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES BY DEPARTMENT
-- BUDGET AND ACTUAL
MISCELLANEOUS CONSTRUCTION PROJECTS SPECIAL REVENUE FUND
for the year ended September 30, 2010

<u>Department</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Corrections	\$ 12,640,188	\$ 523,849	\$ 12,116,339
Administrative Services	10,548,392	5,192,273	5,356,119
Public Works	44,440,075	15,158,172	29,281,903
Growth Management	31,692,070	76,191	31,615,879
Community and Environmental Services	3,803,389	1,182,442	2,620,947
Health and Family Services	506,345	452,416	53,929
County Administration	8,827,102	5,207,805	3,619,297
Other	7,140,313	1,003,304	6,137,009
Reserves	62,689,606	-	62,689,606
Totals	<u>\$ 182,287,480</u>	<u>\$ 28,796,452</u>	<u>\$ 153,491,028</u>

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES BY DEPARTMENT
-- BUDGET AND ACTUAL (BUDGETARY BASIS)
GRANTS SPECIAL REVENUE FUND
for the year ended September 30, 2010

<u>Department</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Health and Family Services	\$ 52,450,241	\$ 34,267,051	\$ 18,183,190
Growth Management	77,661,032	30,224,029	47,437,003
Public Works	15,943,609	7,444,031	8,499,578
Sheriff	13,057,837	12,011,489	1,046,348
Community and Environmental Services	14,430,897	4,274,987	10,155,910
Administrative Services	2,556,136	1,473,664	1,082,472
Court Administration	2,863,453	858,063	2,005,390
Fire Rescue	942,218	472,229	469,989
Corrections	49,191	48,882	309
Public Safety	1,867,175	1,103,532	763,643
Supervisor of Elections	161,654	161,654	-
Other	600,661	334,591	266,070
Reserves	2,654,346	-	2,654,346
Totals	<u>\$ 185,238,450</u>	<u>\$ 92,674,202</u>	<u>\$ 92,564,248</u>

ORANGE COUNTY, FLORIDA
SCHEDULE OF INTERFUND TRANSFERS
for the year ended September 30, 2010

<u>TRANSFERS IN</u>		<u>TRANSFERS OUT</u>	
GENERAL FUND:			
from Special Tax Equalization District	\$ 136,194,874	to Fire Protection MSTU	\$ 1,322,788
from School Impact Fees	661,250	to Special Tax Equalization District	969,088
from Grants	2,565,691	to Court Technology	1,286,860
from Sales Tax Trust	31,134,447	to Local Court Programs	1,189,797
from Capital Improvement Bonds	24,690,787	to Water and Navigation Control Districts	17,045
from Public Facilities Bonds	100,000	to Aquatic Weed Taxing Districts	7,787
from Convention Center	2,390,979	to Municipal Service Districts	72,205
from Water Utilities System	5,000,000	to International Drive CRA	9,669,876
		to OB T Community Redevelopment Agency	352,510
		to Drug Abuse Trust	130,000
		to Grants	1,275,375
		to Public Facilities Bonds	4,355,000
Total General Fund	202,738,028		20,648,331
SPECIAL REVENUE FUNDS:			
Fire Protection MSTU:			
from General Fund	1,322,788		
Special Tax Equalization District:			
from General Fund	969,088	to General Fund	136,194,874
from Public Service Tax Bonds	39,657,996		
Court Technology:			
from General Fund	1,286,860		
Local Court Programs:			
from General Fund	1,189,797		
Crime Prevention:			
		to OB T Local Government NID	125,000
OB T Local Government NID:			
from Crime Prevention	125,000		
Mandatory Refuse Collection:			
		to Solid Waste	3,012,509
Water and Navigation Control Districts:			
from General Fund	17,045		
Aquatic Weed Taxing Districts:			
from General Fund	7,787		
Municipal Service Districts:			
from General Fund	72,205	to Local Option Gas Tax	28,847
from Transportation Trust	120,000		
Local Option Gas Tax:			
from Municipal Service Districts	28,847		
Transportation Trust:			
from Sales Tax Trust	29,600,000	to Municipal Service Districts	120,000
from Public Service Tax Bonds	27,900,000		

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF INTERFUND TRANSFERS, Continued
for the year ended September 30, 2010

<u>TRANSFERS IN</u>		<u>TRANSFERS OUT</u>
SPECIAL REVENUE FUNDS, Continued:		
International Drive Community Redevelopment Agency: from General Fund	\$ 9,669,876	
OBT Community Redevelopment Agency: from General Fund	352,510	
School Impact Fees:		to General Fund \$ 661,250
Drug Abuse Trust: from General Fund	130,000	
Parks: from Grants	1	
from Public Service Tax Bonds	7,500,000	
Arts and Cultural Tourism: from Convention Center	2,455,159	
Miscellaneous Construction Projects: from Grants	2,789	
Grants: from General Fund	1,275,375	to General Fund 2,565,691
		to Parks 1
		to Miscellaneous Construction Projects 2,789
	<hr/>	<hr/>
Total Special Revenue Funds	123,683,123	142,710,961
DEBT SERVICE FUNDS:		
Sales Tax Trust:		to General Fund 31,134,447
		to Transportation Trust 29,600,000
Capital Improvement Bonds:		to General Fund 24,690,787
Public Facilities Bonds: from General Fund	4,355,000	to General Fund 100,000
Public Service Tax Bonds:		to Special Tax Equalization District 39,657,996
		to Transportation Trust 27,900,000
		to Parks 7,500,000
	<hr/>	<hr/>
Total Debt Service Funds	4,355,000	160,583,230

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF INTERFUND TRANSFERS, Continued
for the year ended September 30, 2010

<u>TRANSFERS IN</u>		<u>TRANSFERS OUT</u>
ENTERPRISE FUNDS:		
Convention Center:		
	to General Fund	\$ 2,390,979
	to Arts and Cultural Tourism	2,455,159
Solid Waste System:		
from Mandatory Refuse Collection	\$ 3,012,509	
Water Utilities System:		
	to General Fund	<u>5,000,000</u>
Total Enterprise Funds	<u>3,012,509</u>	<u>9,846,138</u>
Total Transfers In	<u>\$ 333,788,660</u>	Total Transfers Out
		<u>\$ 333,788,660</u>

**ORANGE COUNTY, FLORIDA
SCHEDULE OF LONG-TERM DEBT
PRIMARY GOVERNMENT
September 30, 2010**

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:						
12/02/92	Capital Improvement and Refunding Revenue Bonds, Series 1992	\$ 43,280,361	10/01/13	\$ 2,587,268	\$ 6,557,732	Fifty percent of the amount of State Revenue Sharing Moneys Received in the Previous Fiscal Year
05/26/94	Tourist Development Tax Refunding Revenue Bonds, Series 1994A	24,470,000	10/01/10	1,530,000	45,135	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	10/01/14	10,865,000	1,876,375	System Operations
12/14/98	Tourist Development Tax Refunding Revenue Bonds, Series 1998A	177,890,000	10/01/10	2,900,000	61,625	First five cents of the Tourist Development Tax and Operating Revenues
12/14/98	Tourist Development Tax Revenue Bonds, Series 1998B	137,620,000	10/01/10	4,635,000	96,176	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	30,145,000	7,400,636	Local Government Half-Cent Sales Tax
04/17/02	Tourist Development Tax Revenue Bonds, Series 2002	216,460,000	10/01/12	3,610,000	244,938	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	24,065,000	2,720,310	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	130,600,000	58,825,104	Local Government Half-Cent Sales Tax
11/07/02	Sales Tax Revenue Bonds, Series 2002B	113,105,000	01/01/32	106,835,000	94,342,693	Local Government Half-Cent Sales Tax
10/08/03	Tourist Development Tax Refunding Revenue Bonds, Series 2003A	17,330,000	10/01/19	16,655,000	5,008,958	First five cents of Tourist Development Tax and Operating Revenues
10/15/03	Public Service Tax Refunding and Improvement Revenue Bonds, Series 2003	117,035,000	10/01/25	74,220,000	20,558,247	Public Service Tax
05/10/05	Tourist Development Tax Refunding Revenue Bonds, Series 2005	238,285,000	10/01/31	237,195,000	137,572,208	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	40,540,000	16,898,242	Local Government Half-Cent Sales Tax

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF LONG-TERM DEBT, Continued
PRIMARY GOVERNMENT
September 30, 2010

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, Continued:						
06/06/06	Tourist Development Tax Refunding Revenue Bonds, Series 2006	\$ 73,435,000	10/01/32	\$ 73,200,000	\$ 75,057,523	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	139,230,000	107,156,832	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	162,130,000	65,934,125	First five cents of Tourist Development Tax and Operating Revenues
05/07/09	Capital Improvement Refunding Revenue Bonds, Series 2009	25,480,000	10/01/22	25,005,000	8,309,381	Fifty percent of the amount of State Revenue Sharing Moneys Received in the Previous Fiscal Year
09/01/09	Tourist Development Tax Refunding Revenue Bonds, Series 2009	83,405,000	10/01/18	83,405,000	20,611,125	First five cents of Tourist Development Tax and Operating Revenues
09/28/10	Tourist Development Tax Refunding Revenue Bonds, Series 2010	144,395,000	10/01/24	144,395,000	91,025,415	First five cents of Tourist Development Tax and Operating Revenues
	Total bonds	<u>\$ 2,107,189,164</u>		<u>\$ 1,325,716,071</u>	<u>\$ 751,883,977</u>	
NOTES AND LOANS:						
06/01/02	State Revolving Fund Construction Loan Agreement - Water Utilities System	\$ 14,580,527	03/15/26	\$ 10,896,603	\$ 2,450,920	System Operations
04/04/09	Clerk of the Circuit and County Courts Loan Payable	3,113,520	10/15/19	2,113,520	551,704	Marriage, Passport and Recording Fees
	Total notes and loans	<u>\$ 17,694,047</u>		<u>\$ 13,010,123</u>	<u>\$ 3,002,624</u>	
CAPITAL LEASES:						
03/21/07	Graphics - Copier	\$ 256,196	03/21/12	\$ 81,131	\$ -	Operating Revenues
06/01/07	Facilities - Copier	39,930	05/31/12	16,300	418	Operating Revenues
01/01/08	Graphics - Copier	29,003	12/31/10	3,522	50	Operating Revenues
05/01/08	Graphics - Copier	28,327	04/01/11	8,763	312	Operating Revenues
03/01/09	Facilities - Copier	3,995	03/01/12	2,385	654	Operating Revenues
06/18/10	Sheriff's Office - Automobiles	197,730	06/25/13	176,537	5,881	Operating Revenues
	Total capital leases	<u>\$ 555,181</u>		<u>\$ 288,638</u>	<u>\$ 7,315</u>	

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST
PRIMARY GOVERNMENT
September 30, 2010

<u>Year Ended</u> <u>September 30</u>	<u>Interest</u> <u>Rate (%)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Debt Service</u>
<u>Capital Improvement and Refunding Revenue Bonds, Series 1992:</u>				
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		<u>\$ 2,587,268</u>	<u>\$ 6,557,732</u>	<u>\$ 9,145,000</u>

* Accreted interest to maturity on Capital Appreciation Bonds.

Tourist Development Tax Refunding Revenue Bonds, Series 1994A:

2010	5.90	\$ 1,530,000	\$ 45,135	\$ 1,575,135
Totals		<u>\$ 1,530,000</u>	<u>\$ 45,135</u>	<u>\$ 1,575,135</u>

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		<u>\$ 11,968,803</u>	<u>\$ 31,581,197</u>	<u>\$ 43,550,000</u>

* Accreted interest to maturity on Capital Appreciation Bonds.

Water Utilities System Refunding Revenue Bonds, Series 1998:

2010	-	\$ -	\$ 266,875	\$ 266,875
2011	-	-	533,750	533,750
2012	5.00	3,445,000	533,750	3,978,750
2013	5.00	3,620,000	361,500	3,981,500
2014	4.75	3,800,000	180,500	3,980,500
		<u>\$ 10,865,000</u>	<u>\$ 1,876,375</u>	<u>\$ 12,741,375</u>

Tourist Development Tax Refunding Revenue Bonds, Series 1998A:

2010	4.25	\$ 2,900,000	\$ 61,625	\$ 2,961,625
Totals		<u>\$ 2,900,000</u>	<u>\$ 61,625</u>	<u>\$ 2,961,625</u>

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2010

<u>Year Ended</u> <u>September 30</u>	<u>Interest</u> <u>Rate (%)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Debt Service</u>
<u>Tourist Development Tax Revenue Bonds, Series 1998B:</u>				
2010	4.15	\$ 4,635,000	\$ 96,176	\$ 4,731,176
Totals		\$ 4,635,000	\$ 96,176	\$ 4,731,176
<u>Sales Tax Revenue Refunding Bonds, Series 1999:</u>				
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		\$ 30,145,000	\$ 7,400,636	\$ 37,545,636
<u>Tourist Development Tax Revenue Bonds, Series 2002:</u>				
2010	4.25	\$ 1,150,000	\$ 79,038	\$ 1,229,038
2011	4.375	1,200,000	109,200	1,309,200
2012	4.50	1,260,000	56,700	1,316,700
Totals		\$ 3,610,000	\$ 244,938	\$ 3,854,938
<u>Tourist Development Tax Refunding Revenue Bonds, Series 2002A:</u>				
2010	5.375	\$ 5,550,000	\$ 654,666	\$ 6,204,666
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		\$ 24,065,000	\$ 2,720,310	\$ 26,785,310
<u>Sales Tax Revenue Refunding Bonds, Series 2002A:</u>				
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		\$ 130,600,000	\$ 58,825,104	\$ 189,425,104

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2010

<u>Year Ended</u> <u>September 30</u>	<u>Interest</u> <u>Rate (%)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Debt Service</u>
<u>Sales Tax Revenue Bonds, Series 2002B:</u>				
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	\$ 94,342,693	\$ 201,177,693

* 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:

2010	3.50	\$ 120,000	\$ 336,233	\$ 456,233
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	\$ 5,008,958	\$ 21,663,958

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2010

<u>Year Ended</u> <u>September 30</u>	<u>Interest</u> <u>Rate (%)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Debt Service</u>
Public Service Tax Refunding and Improvement Revenue Bonds, Series 2003:				
2010	3.00	\$ 7,035,000	\$ 1,473,459	\$ 8,508,459
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		<u>\$ 74,220,000</u>	<u>\$ 20,558,247</u>	<u>\$ 94,778,247</u>

Tourist Development Tax Refunding Revenue Bonds, Series 2005:

2010	5.00	\$ 10,095,000	\$ 5,856,969	\$ 15,951,969
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	9,580,188	18,150,188
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		<u>\$ 237,195,000</u>	<u>\$ 137,572,208</u>	<u>\$ 374,767,208</u>

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2010

<u>Year Ended</u> <u>September 30</u>	<u>Interest</u> <u>Rate (%)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Debt Service</u>
<u>Sales Tax Revenue Refunding Bonds, Series 2006:</u>				
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		\$ 40,540,000	\$ 16,898,242	\$ 57,438,242

Tourist Development Tax Refunding Revenue Bonds, Series 2006:

2010	3.70	\$ 85,000	\$ 1,757,779	\$ 1,842,779
2011	3.75	90,000	3,512,412	3,602,412
2012	3.75	90,000	3,509,038	3,599,038
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	3,463,513	3,598,513
2023	4.50	2,290,000 *	3,457,437	5,747,437
2024	4.50	2,395,000 *	3,354,388	5,749,388
2025	4.625	125,000 **	3,246,612	3,371,612
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		\$ 73,200,000	\$ 75,057,523	\$ 148,257,523

* 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, 2010

<u>Year Ended</u> <u>September 30</u>	<u>Interest</u> <u>Rate (%)</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Debt Service</u>
<u>Tourist Development Tax Refunding Revenue Bonds, Series 2007:</u>				
2010	4.00	\$ 215,000	\$ 3,166,172	\$ 3,381,172
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	5,968,143	7,868,143
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	5,730,543	7,870,543
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		\$ 139,230,000	\$ 107,156,832	\$ 246,386,832

Tourist Development Tax Refunding Revenue Bonds, Series 2007A:

2010	4.00	\$ 3,005,000	\$ 4,019,325	\$ 7,024,325
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		\$ 162,130,000	\$ 65,934,125	\$ 228,064,125

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF BONDED DEBT AND INTEREST, Continued
PRIMARY GOVERNMENT
September 30, 2010

Year Ended September 30	Interest Rate (%)	Principal	Interest	Total Debt Service
Capital Improvement Refunding Revenue Bonds, Series 2009:				
2010	5.00	\$ 1,105,000	\$ 506,831	\$ 1,611,831
2011	3.00	1,165,000	958,412	2,123,412
2012	3.00	620,000	923,463	1,543,463
2013	3.00	640,000	904,862	1,544,862
2014	2.50	2,240,000	885,663	3,125,663
2015	2.75	2,300,000	829,662	3,129,662
2016	4.00	2,360,000	766,413	3,126,413
2017	4.00	2,330,000	672,012	3,002,012
2018	4.25	2,240,000	578,813	2,818,813
2019	4.00	2,335,000	483,612	2,818,612
2020	5.00	2,435,000	390,213	2,825,213
2021	5.00	2,550,000	268,462	2,818,462
2022	5.25	2,685,000	140,963	2,825,963
Totals		\$ 25,005,000	\$ 8,309,381	\$ 33,314,381

Tourist Development Tax Refunding Revenue Bonds, Series 2009:

2010	-	\$ -	\$ 2,053,875	\$ 2,053,875
2011	5.00	6,990,000	4,107,750	11,097,750
2012	5.00	7,335,000	3,758,250	11,093,250
2013	5.00	7,705,000	3,391,500	11,096,500
2014	5.00	17,425,000	3,006,250	20,431,250
2015	5.00	15,485,000	2,135,000	17,620,000
2016	5.00	16,260,000	1,360,750	17,620,750
2017	5.00	5,955,000	547,750	6,502,750
2018	4.00	6,250,000	250,000	6,500,000
Totals		\$ 83,405,000	\$ 20,611,125	\$ 104,016,125

Tourist Development Tax Refunding Revenue Bonds, Series 2010:

2011	-	\$ -	\$ 7,279,915	\$ 7,279,915
2012	-	-	7,219,750	7,219,750
2013	-	-	7,219,750	7,219,750
2014	-	-	7,219,750	7,219,750
2015	-	-	7,219,750	7,219,750
2016	-	-	7,219,750	7,219,750
2017	-	-	7,219,750	7,219,750
2018	-	-	7,219,750	7,219,750
2019	5.00	4,580,000	7,219,750	11,799,750
2020	5.00	8,525,000	6,990,750	15,515,750
2021	5.00	8,955,000	6,564,500	15,519,500
2022	5.00	38,805,000	6,116,750	44,921,750
2023	5.00	40,750,000	4,176,500	44,926,500
2024	5.00	42,780,000	2,139,000	44,919,000
Totals		\$ 144,395,000	\$ 91,025,415	\$ 235,420,415

STATISTICAL SECTION



STATISTICAL
SECTION

**ORANGE COUNTY, FLORIDA
STATISTICAL SECTION CONTENTS
for the year ended September 30, 2010**

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.

	<u>Pages</u>
<u>Financial Trends</u>	233-242
These schedules contain trend information to help the reader understand how Orange County's financial performance and financial position have changed over time.	
<u>Revenue Capacity</u>	243-247
These schedules contain information to help the reader assess Orange County's most significant local revenue source – the property tax.	
<u>Debt Capacity</u>	248-260
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.	
<u>Demographic and Economic Information</u>	261-264
These schedules contain demographic and economic indicators to help the reader understand the environment within which Orange County's financial activities take place.	
<u>Operating Information</u>	265-269
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 NINE FISCAL YEARS
(Unaudited)**

		<u>As of September 30,</u>			
		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Governmental activities					
	Invested in capital assets,				
1	net of related debt	\$ 2,982,891,952	\$ 2,904,041,775	\$ 2,816,573,044	\$ 2,673,288,362
2	Restricted	648,595,267	612,829,266	554,375,605	493,414,199
3	Unrestricted	<u>263,899,326</u>	<u>268,378,190</u>	<u>289,653,866</u>	<u>254,910,397</u>
	Total governmental activities net assets	<u>\$ 3,895,386,545</u>	<u>\$ 3,785,249,231</u>	<u>\$ 3,660,602,515</u>	<u>\$ 3,421,612,958</u>
Business-type activities					
	Invested in capital assets,				
4	net of related debt	\$ 1,425,198,263	\$ 1,394,291,948	\$ 1,325,809,990	\$ 1,317,286,812
5	Restricted	154,404,669	154,826,276	90,497,717	81,582,279
6	Unrestricted	<u>142,376,273</u>	<u>159,362,403</u>	<u>299,726,125</u>	<u>275,185,465</u>
	Total business-type activities net assets	<u>\$ 1,721,979,205</u>	<u>\$ 1,708,480,627</u>	<u>\$ 1,716,033,832</u>	<u>\$ 1,674,054,556</u>
Primary government					
	Invested in capital assets,				
7	net of related debt	\$ 4,408,090,215	\$ 4,298,333,723	\$ 4,142,383,034	\$ 3,990,575,174
8	Restricted	802,999,936	767,655,542	644,873,322	574,996,478
9	Unrestricted	<u>406,275,599</u>	<u>427,740,593</u>	<u>589,379,991</u>	<u>530,095,862</u>
	Total primary government net assets	<u>\$ 5,617,365,750</u>	<u>\$ 5,493,729,858</u>	<u>\$ 5,376,636,347</u>	<u>\$ 5,095,667,514</u>

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.

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
1	\$ 2,506,437,637	\$ 2,374,845,927	\$ 764,057,350	\$ 695,079,112	\$ 574,478,250
2	461,680,420	375,409,652	280,634,397	264,192,170	259,340,753
3	151,081,023	122,486,281	126,905,380	112,317,592	149,476,991
	<u>\$ 3,119,199,080</u>	<u>\$ 2,872,741,860</u>	<u>\$ 1,171,597,127</u>	<u>\$ 1,071,588,874</u>	<u>\$ 983,295,994</u>
4	\$ 1,227,576,414	\$ 1,198,198,234	\$ 1,174,320,949	\$ 1,110,811,380	\$ 988,024,778
5	82,579,032	83,203,775	61,859,459	68,814,681	84,289,050
6	281,021,727	216,221,521	177,163,791	183,624,134	220,638,304
	<u>\$ 1,591,177,173</u>	<u>\$ 1,497,623,530</u>	<u>\$ 1,413,344,199</u>	<u>\$ 1,363,250,195</u>	<u>\$ 1,292,952,132</u>
7	\$ 3,734,014,051	\$ 3,573,044,161	\$ 1,938,378,299	\$ 1,805,890,492	\$ 1,562,503,028
8	544,259,452	458,613,427	342,493,856	333,006,851	343,629,803
9	432,102,750	338,707,802	304,069,171	295,941,726	370,115,295
	<u>\$ 4,710,376,253</u>	<u>\$ 4,370,365,390</u>	<u>\$ 2,584,941,326</u>	<u>\$ 2,434,839,069</u>	<u>\$ 2,276,248,126</u>

**ORANGE COUNTY, FLORIDA
STATISTICAL DATA**

**CHANGES IN NET ASSETS - LAST NINE FISCAL YEARS
(Unaudited)**

		Fiscal Year Ended September 30,			
		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Expenses					
Governmental activities:					
1	General government	\$ 210,702,032	\$ 247,228,854	\$ 232,050,826	\$ 221,894,361
2	Public safety	521,315,593	523,533,695	523,920,514	496,945,355
3	Physical environment	68,380,406	61,989,875	52,877,442	52,711,427
4	Transportation	181,334,464	189,420,941	176,009,837	172,983,120
5	Economic environment	40,008,569	59,498,058	60,702,183	39,269,217
6	Human services	127,210,133	119,312,112	139,825,322	153,746,439
7	Culture and recreation	73,895,375	77,355,990	81,761,483	73,279,083
8	Interest on long-term debt	24,610,697	22,066,341	24,033,617	24,891,960
	Total governmental activities	<u>1,247,457,269</u>	<u>1,300,405,866</u>	<u>1,291,181,224</u>	<u>1,235,720,962</u>
Business-type activities:					
9	Convention Center	179,438,864	180,483,154	206,670,378	193,677,466
10	Solid Waste System	21,047,437	28,944,372	35,488,554	50,783,552
11	Water Utilities System	167,847,333	168,468,627	163,236,840	150,909,307
	Total business-type activities	<u>368,333,634</u>	<u>377,896,153</u>	<u>405,395,772</u>	<u>395,370,325</u>
	Total primary government	<u>\$ 1,615,790,903</u>	<u>\$ 1,678,302,019</u>	<u>\$ 1,696,576,996</u>	<u>\$ 1,631,091,287</u>
Program Revenues					
Governmental activities:					
Charges for services:					
12	General government	\$ 40,920,216	\$ 71,849,837	\$ 81,657,415	\$ 86,817,612
13	Public safety	47,020,573	48,191,611	53,556,584	55,958,808
14	Physical environment	52,632,909	52,359,501	40,454,858	39,553,535
15	Transportation	12,256,846	10,719,431	13,358,951	12,749,242
16	Economic environment	22	53	61	68
17	Human services	1,688,280	1,651,884	1,310,590	1,281,763
18	Culture and recreation	4,333,174	4,366,646	4,160,759	3,949,350
19	Operating grants and contributions	176,122,029	129,596,616	148,963,493	141,596,184
20	Capital grants and contributions	48,938,887	74,018,691	107,132,410	105,895,647
	Total governmental activities	<u>383,912,936</u>	<u>392,754,270</u>	<u>450,595,121</u>	<u>447,802,209</u>
Business-type activities:					
Charges for services:					
21	Convention Center	40,919,052	41,609,878	56,811,061	49,050,679
22	Solid Waste System	27,743,275	28,655,384	31,178,101	31,083,184
23	Water Utilities System	142,692,126	138,271,639	142,283,756	138,978,722
24	Operating grants and contributions	-	226,994	185,420	1,471,264
25	Capital grants and contributions	17,653,049	18,704,418	34,963,685	73,122,644
	Total business-type activities	<u>229,007,502</u>	<u>227,468,313</u>	<u>265,422,023</u>	<u>293,706,493</u>
	Total primary government	<u>\$ 612,920,438</u>	<u>\$ 620,222,583</u>	<u>\$ 716,017,144</u>	<u>\$ 741,508,702</u>
Net Expense					
26	Governmental activities	\$ (863,544,333)	\$ (907,651,596)	\$ (840,586,103)	\$ (787,918,753)
27	Business-type activities	<u>(139,326,132)</u>	<u>(150,427,840)</u>	<u>(139,973,749)</u>	<u>(101,663,832)</u>
	Total primary government net expense	<u>\$ (1,002,870,465)</u>	<u>\$ (1,058,079,436)</u>	<u>\$ (980,559,852)</u>	<u>\$ (889,582,585)</u>

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
1	\$ 222,929,467	\$ 189,037,640	\$ 186,392,097	\$ 186,140,310	\$ 171,653,810
2	439,710,618	458,613,654	469,882,901	384,507,483	373,976,992
3	62,986,738	47,514,173	45,015,370	40,118,495	39,153,296
4	162,311,597	140,341,060	112,558,056	102,913,665	88,828,547
5	27,288,581	32,490,413	30,682,513	30,278,596	32,038,685
6	191,471,383	145,030,104	135,754,814	121,816,350	118,067,250
7	63,452,903	61,303,575	51,135,168	49,271,183	45,196,021
8	25,198,187	25,923,675	27,703,004	22,926,074	23,940,786
	<u>1,195,349,474</u>	<u>1,100,254,294</u>	<u>1,059,123,923</u>	<u>937,972,156</u>	<u>892,855,387</u>
9	173,978,864	166,096,953	164,213,695	106,804,613	110,441,541
10	35,058,573	25,938,989	22,748,352	24,088,813	20,421,238
11	146,262,814	137,540,234	116,935,513	109,441,676	98,427,673
	<u>355,300,251</u>	<u>329,576,176</u>	<u>303,897,560</u>	<u>240,335,102</u>	<u>229,290,452</u>
	<u>\$ 1,550,649,725</u>	<u>\$ 1,429,830,470</u>	<u>\$ 1,363,021,483</u>	<u>\$ 1,178,307,258</u>	<u>\$ 1,122,145,839</u>
12	\$ 86,892,018	\$ 81,624,437	\$ 61,541,592	\$ 56,613,058	\$ 52,431,336
13	56,597,458	52,191,723	41,107,792	35,345,806	33,915,207
14	34,586,515	31,539,233	30,458,060	28,974,957	28,320,809
15	12,594,790	9,893,390	12,121,679	8,576,217	7,603,735
16	12	25	64,478	-	-
17	1,071,345	631,949	603,455	297,279	276,714
18	6,684,962	3,469,625	2,999,672	3,368,081	2,317,059
19	203,001,595	167,381,517	185,641,549	113,558,772	121,075,522
20	115,070,716	107,514,306	70,407,095	45,332,096	48,079,442
	<u>516,499,411</u>	<u>454,246,205</u>	<u>404,945,372</u>	<u>292,066,266</u>	<u>294,019,824</u>
21	51,842,977	47,066,199	46,334,774	35,115,435	38,377,611
22	31,000,102	35,610,308	29,894,251	27,098,085	24,746,734
23	141,582,292	121,709,675	113,268,961	104,988,776	101,403,194
24	1,240,382	2,818,136	3,186,393	1,226,982	1,033,067
25	77,138,866	76,418,855	44,064,686	45,993,498	49,456,555
	<u>302,804,619</u>	<u>283,623,173</u>	<u>236,749,065</u>	<u>214,422,776</u>	<u>215,017,161</u>
	<u>\$ 819,304,030</u>	<u>\$ 737,869,378</u>	<u>\$ 641,694,437</u>	<u>\$ 506,489,042</u>	<u>\$ 509,036,985</u>
26	\$ (678,850,063)	\$ (646,008,089)	\$ (654,178,551)	\$ (645,905,890)	\$ (598,835,563)
27	(52,495,632)	(45,953,003)	(67,148,495)	(25,912,326)	(14,273,291)
	<u>\$ (731,345,695)</u>	<u>\$ (691,961,092)</u>	<u>\$ (721,327,046)</u>	<u>\$ (671,818,216)</u>	<u>\$ (613,108,854)</u>

Continued

**ORANGE COUNTY, FLORIDA
STATISTICAL DATA**

**CHANGES IN NET ASSETS - LAST NINE FISCAL YEARS, Continued
(Unaudited)**

		Fiscal Year Ended September 30,			
		<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes:					
1	Ad valorem tax	\$ 654,009,826	\$ 732,631,519	\$ 736,889,097	\$ 734,856,608
2	Public service tax	68,782,487	60,019,912	58,606,962	57,719,964
3	Communications services tax	27,047,574	28,548,896	30,589,862	30,871,726
4	Local option gas tax	23,772,252	23,704,729	24,511,333	24,992,763
5	Business tax	2,261,868	2,140,102	2,593,766	81,858
Unrestricted state shared revenues:					
6	Sales tax	115,978,290	113,182,774	125,664,792	127,663,844
7	Revenue sharing	26,687,880	26,136,558	28,492,161	30,453,957
8	Unrestricted investment earnings	14,098,658	19,295,216	45,562,596	58,353,653
9	Miscellaneous	34,209,183	16,413,929	16,096,167	16,498,390
Special item -					
10	Reduction of RCID obligation	-	-	-	-
11	Transfers	6,833,629	10,224,677	10,568,924	8,838,623
Total governmental activities		<u>973,681,647</u>	<u>1,032,298,312</u>	<u>1,079,575,660</u>	<u>1,090,331,386</u>
Business-type activities:					
12	Tourist development tax	147,757,970	142,209,730	168,159,461	163,024,183
13	Unrestricted investment earnings	5,281,826	4,670,148	17,405,318	22,741,777
14	Miscellaneous	6,618,543	6,219,434	6,957,170	7,613,878
15	Transfers	(6,833,629)	(10,224,677)	(10,568,924)	(8,838,623)
Total business-type activities		<u>152,824,710</u>	<u>142,874,635</u>	<u>181,953,025</u>	<u>184,541,215</u>
Total primary government		<u>\$ 1,126,506,357</u>	<u>\$ 1,175,172,947</u>	<u>\$ 1,261,528,685</u>	<u>\$ 1,274,872,601</u>
Change in Net Assets					
16	Governmental activities	\$ 110,137,314	\$ 124,646,716	\$ 238,989,557	\$ 302,412,633
17	Business-type activities	13,498,578	(7,553,205)	41,979,276	82,877,383
Total primary government		<u>\$ 123,635,892</u>	<u>\$ 117,093,511</u>	<u>\$ 280,968,833</u>	<u>\$ 385,290,016</u>

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.

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
1	\$ 598,309,358	\$ 531,873,854	\$ 488,842,290	\$ 463,821,412	\$ 444,246,196
2	55,486,477	50,731,305	47,456,647	72,753,277	75,013,164
3	27,832,071	27,072,950	24,881,533	-	-
4	25,274,553	25,923,517	24,803,914	24,852,219	24,640,115
5	-	-	-	-	-
6	128,579,388	124,839,016	111,463,997	106,220,337	102,065,458
7	31,257,697	28,924,581	27,509,675	25,432,915	24,896,667
8	39,761,628	16,745,241	9,440,001	15,398,904	23,601,767
9	9,806,433	9,531,830	8,591,810	16,692,488	24,620,146
10	-	-	-	6,210,495	-
11	<u>8,098,763</u>	<u>3,453,063</u>	<u>1,998,667</u>	<u>2,816,723</u>	<u>3,000,000</u>
	<u>924,406,368</u>	<u>819,095,357</u>	<u>744,988,534</u>	<u>734,198,770</u>	<u>722,083,513</u>
12	129,899,324	120,167,872	111,016,595	93,356,030	91,622,272
13	17,407,161	8,127,708	3,607,810	5,369,900	8,719,551
14	6,841,553	5,389,817	4,616,761	301,182	449,632
15	<u>(8,098,763)</u>	<u>(3,453,063)</u>	<u>(1,998,667)</u>	<u>(2,816,723)</u>	<u>(3,000,000)</u>
	<u>146,049,275</u>	<u>130,232,334</u>	<u>117,242,499</u>	<u>96,210,389</u>	<u>97,791,455</u>
	<u>\$ 1,070,455,643</u>	<u>\$ 949,327,691</u>	<u>\$ 862,231,033</u>	<u>\$ 830,409,159</u>	<u>\$ 819,874,968</u>
16	\$ 245,556,305	\$ 173,087,268	\$ 90,809,983	\$ 88,292,880	\$ 123,247,950
17	<u>93,553,643</u>	<u>84,279,331</u>	<u>50,094,004</u>	<u>70,298,063</u>	<u>83,518,164</u>
	<u>\$ 339,109,948</u>	<u>\$ 257,366,599</u>	<u>\$ 140,903,987</u>	<u>\$ 158,590,943</u>	<u>\$ 206,766,114</u>

**ORANGE COUNTY, FLORIDA
STATISTICAL DATA**

**FUND BALANCES, GOVERNMENTAL FUNDS - LAST 10 FISCAL YEARS
(Unaudited)**

	As of September 30,			
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
General Fund				
¹ Reserved	\$ 3,652,435	\$ 1,621,325	\$ 1,605,927	\$ 1,605,927
² Unreserved	142,410,820	140,370,723	160,022,413	169,475,297
Total General Fund	<u>\$ 146,063,255</u>	<u>\$ 141,992,048</u>	<u>\$ 161,628,340</u>	<u>\$ 171,081,224</u>
All Other Governmental Funds				
³ Reserved	\$ 88,666,530	\$ 78,755,466	\$ 74,162,308	\$ 73,742,277
Unreserved, reported in:				
⁴ Special revenue funds	531,150,083	558,048,546	550,454,522	492,154,608
⁵ Debt service funds	158,774,463	118,587,328	77,280,970	47,120,546
⁶ Capital projects funds	6,452,086	6,428,745	6,119,527	2,165,562
⁷ Expendable trust fund	-	-	-	-
Total all other governmental funds	<u>\$ 785,043,162</u>	<u>\$ 761,820,085</u>	<u>\$ 708,017,327</u>	<u>\$ 615,182,993</u>

Notes: This data is presented on the modified accrual basis of accounting.

For fiscal year 2001, totals include an expendable trust fund.

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
1	\$ 1,605,927	\$ 671,927	\$ 671,927	\$ 272,632	\$ 271,857	\$ 316,455
2	125,839,094	106,437,427	85,311,140	89,970,448	106,445,594	93,269,386
	<u>\$ 127,445,021</u>	<u>\$ 107,109,354</u>	<u>\$ 85,983,067</u>	<u>\$ 90,243,080</u>	<u>\$ 106,717,451</u>	<u>\$ 93,585,841</u>
3	\$ 69,912,118	\$ 75,647,747	\$ 75,327,532	\$ 40,636,428	\$ 45,296,200	\$ 45,949,226
4	384,582,839	302,110,430	228,277,333	274,824,322	289,169,948	269,819,854
5	58,894,615	48,856,982	11,225,286	31,702,940	37,149,671	53,826,228
6	3,864,349	22,854,261	42,175,476	43,066,166	9,250,826	5,963,880
7	-	-	-	-	-	1,128,121
	<u>\$ 517,253,921</u>	<u>\$ 449,469,420</u>	<u>\$ 357,005,627</u>	<u>\$ 390,229,856</u>	<u>\$ 380,866,645</u>	<u>\$ 376,687,309</u>

**ORANGE COUNTY, FLORIDA
STATISTICAL DATA**

**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS - LAST 10 FISCAL YEARS
(Unaudited)**

	Fiscal Year Ended September 30,			
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
Revenues:				
1 Taxes	\$ 776,946,715	\$ 848,049,643	\$ 854,306,761	\$ 849,735,371
2 Special assessments	65,688	48,805	82,262	66,511
3 Licenses and permits	9,384,000	10,059,096	17,094,156	23,992,549
4 Intergovernmental	301,634,815	253,307,244	266,646,688	258,610,350
5 Charges for services	197,491,742	227,256,908	271,124,690	294,842,584
6 Fines and forfeitures	5,395,743	9,515,017	13,311,803	13,114,866
7 Interest	12,678,428	17,326,192	41,267,119	53,268,361
8 Miscellaneous	22,714,472	25,698,761	28,556,244	20,685,548
Total revenues	<u>1,326,311,603</u>	<u>1,391,261,666</u>	<u>1,492,389,723</u>	<u>1,514,316,140</u>
Expenditures:				
Current:				
9 General government	233,525,057	249,228,171	265,047,996	245,509,867
10 Public safety	520,722,028	534,739,623	525,720,402	506,448,514
11 Physical environment	72,761,803	76,644,526	57,942,695	67,366,830
12 Transportation	190,552,389	209,363,166	231,904,705	221,338,649
13 Economic environment	42,542,689	59,905,729	62,817,768	39,969,947
14 Human services	126,694,548	118,429,863	139,824,995	160,894,680
15 Culture and recreation	75,431,719	75,904,414	73,312,062	85,639,825
16 Capital outlay	-	-	171,962	26,130,602
Debt service:				
17 Principal retirement	20,640,339	24,978,400	44,332,497	29,691,535
18 Interest and fiscal charges	23,186,171	21,809,589	23,572,449	24,337,605
19 Payment to refunding escrow agent	-	739,316	-	-
Total expenditures	<u>1,306,056,743</u>	<u>1,371,742,797</u>	<u>1,424,647,531</u>	<u>1,407,328,054</u>
20 Excess (deficiency) of revenues over (under) expenditures	<u>20,254,860</u>	<u>19,518,869</u>	<u>67,742,192</u>	<u>106,988,086</u>
Other financing sources (uses):				
21 Transfers in	330,776,151	310,231,302	352,128,709	367,402,710
22 Transfers out	(323,942,522)	(300,006,625)	(341,559,785)	(358,564,087)
23 Operating transfers to component units	-	-	-	-
24 Issuance of capital lease debt	205,795	905,546	5,070,334	-
25 Long-term debt issued	-	28,593,520	-	25,737,324
26 Long-term debt refunded	-	-	-	-
27 Premium (discount) on long-term debt	-	2,141,961	-	-
28 Payment to refunding escrow agent	-	(27,218,107)	-	-
Total other financing sources (uses)	<u>7,039,424</u>	<u>14,647,597</u>	<u>15,639,258</u>	<u>34,575,947</u>
Change in fund balances				
29 before extraordinary item	27,294,284	34,166,466	83,381,450	141,564,033
Extraordinary item -				
30 2004 hurricane revenues (expenditures)	-	-	-	-
Net change in fund balances	<u>\$ 27,294,284</u>	<u>\$ 34,166,466</u>	<u>\$ 83,381,450</u>	<u>\$ 141,564,033</u>
Debt service as a percentage of noncapital expenditures	3.6%	3.8%	5.3%	4.4%

Notes: This data is presented on the modified accrual basis of accounting.
For fiscal year 2001, totals include an expendable trust fund.

Fiscal Year Ended September 30,

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
1	\$ 708,219,269	\$ 636,920,286	\$ 587,212,186	\$ 561,426,908	\$ 543,899,475	\$ 500,158,112
2	70,257	87,453	309,113	51,154	56,144	85,638
3	26,317,796	26,373,088	19,818,955	17,004,232	16,433,243	21,213,093
4	271,468,360	257,400,993	233,235,686	220,091,641	227,310,580	201,634,741
5	339,405,329	270,691,486	205,444,070	172,344,093	162,360,767	161,638,162
6	12,585,024	9,923,513	6,667,882	8,677,714	9,294,501	10,027,701
7	36,517,795	15,375,551	8,448,186	13,739,908	20,749,154	37,822,078
8	18,874,201	22,987,202	22,950,275	22,268,267	22,020,145	19,027,984
	<u>1,413,458,031</u>	<u>1,239,759,572</u>	<u>1,084,086,353</u>	<u>1,015,603,917</u>	<u>1,002,124,009</u>	<u>951,607,509</u>
9	237,104,472	208,506,544	186,272,556	182,339,636	171,774,760	146,748,114
10	476,672,685	436,459,674	409,999,878	383,102,564	378,283,856	361,154,242
11	61,861,120	54,037,591	52,779,971	45,179,071	46,257,936	43,193,873
12	184,299,890	159,597,155	158,608,978	182,196,236	140,389,565	164,413,805
13	33,758,965	33,229,330	30,921,178	32,449,632	35,942,984	24,219,449
14	189,617,977	146,243,525	139,613,785	121,124,433	119,118,058	104,981,037
15	77,958,984	65,314,618	60,299,801	63,628,341	57,038,544	54,916,050
16	25,704,173	26,979,030	28,591,270	81,000,340	32,824,942	6,367,824
17	27,438,384	25,515,420	39,485,130	23,199,269	21,473,026	20,459,781
18	25,807,696	26,048,038	26,561,461	24,030,262	22,972,894	23,480,585
19	-	-	-	-	-	-
	<u>1,340,224,346</u>	<u>1,181,930,925</u>	<u>1,133,134,008</u>	<u>1,138,249,784</u>	<u>1,026,076,565</u>	<u>949,934,760</u>
20	<u>73,233,685</u>	<u>57,828,647</u>	<u>(49,047,655)</u>	<u>(122,645,867)</u>	<u>(23,952,556)</u>	<u>1,672,749</u>
21	342,490,144	289,106,704	305,417,501	302,475,759	315,529,059	295,621,467
22	(334,432,579)	(281,019,997)	(303,418,834)	(299,659,036)	(312,529,059)	(293,121,467)
23	-	-	-	-	-	(2,960,771)
24	-	-	-	-	-	-
25	55,162,530	13,462,966	125,196,156	294,164,300	38,263,502	7,283,577
26	-	-	-	(181,446,316)	-	-
27	(556,505)	-	4,921,733	-	-	-
28	(48,678,022)	-	(68,057,802)	-	-	-
	<u>13,985,568</u>	<u>21,549,673</u>	<u>64,058,754</u>	<u>115,534,707</u>	<u>41,263,502</u>	<u>6,822,806</u>
29	87,219,253	79,378,320	15,011,099	(7,111,160)	17,310,946	8,495,555
30	-	36,407,860	(61,693,611)	-	-	-
	<u>\$ 87,219,253</u>	<u>\$ 115,786,180</u>	<u>\$ (46,682,512)</u>	<u>\$ (7,111,160)</u>	<u>\$ 17,310,946</u>	<u>\$ 8,495,555</u>
	4.6%	5.0%	6.7%	4.8%	5.1%	N/A

**ORANGE COUNTY, FLORIDA
STATISTICAL DATA**

**TAXABLE ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST 10 FISCAL YEARS
(Unaudited)**

Real Property

Fiscal Year (1)	Residential		Commercial		Other	
	Taxable Assessed Value	Estimated Actual Value	Taxable Assessed Value	Estimated Actual Value	Taxable Assessed Value	Estimated Actual Value
1 2010	\$ 51,369,002,745	\$ 68,221,401,045	\$ 26,913,648,640	\$ 27,669,198,190	\$ 9,133,983,094	\$ 22,446,137,895
2 2009	59,438,556,436	84,315,362,133	28,485,158,065	29,223,187,159	10,896,844,950	24,141,143,040
3 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
4 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
5 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
6 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
7 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
8 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
9 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
10 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

(1) Information is reported based on the fiscal year in which associated tax revenue is recognized - e.g., the 2009 tax roll data is reported here for Fiscal Year 2010, as that is the period of collection and revenue recognition.

(2) Centrally Assessed Property consists of railroad property assessed by the State of Florida. Prior to fiscal year 2009, the taxable assessed value equaled the estimated actual value.

(3) Direct Countywide tax rate excludes rates for non-countywide special taxing districts. The rate as stated is imposed per \$1,000 of taxable assessed value.

Source: Orange County Property Appraiser

	Personal Property		Centrally Assessed Property (2)		Totals		Ratio of Total Taxable Assessed Value to Total Estimated Actual Value	Direct Rate / Countywide (3)
	Taxable Assessed Value	Estimated Actual Value	Taxable Assessed Value	Estimated Actual Value	Taxable Assessed Value	Estimated Actual Value		
1	\$ 8,151,483,913	\$ 11,578,402,686	\$ 17,078,383	\$ 19,436,909	\$ 95,585,196,775	\$ 129,934,576,725	0.74	4.4347
2	8,178,483,028	11,576,389,998	15,826,598	17,362,074	107,014,869,077	149,273,444,404	0.72	4.4347
3	8,266,008,576	10,980,225,018	5,865,402	5,865,402	107,296,271,146	148,214,538,763	0.72	4.4347
4	7,760,807,928	10,493,742,807	22,241,400	22,241,400	91,811,757,776	127,409,779,304	0.72	5.1639
5	7,366,554,814	10,081,678,640	20,226,805	20,226,805	75,253,217,865	101,751,961,342	0.74	5.1639
6	7,385,337,897	10,009,539,961	27,569,966	27,569,966	67,095,325,883	88,869,034,885	0.75	5.1639
7	7,193,294,051	9,619,437,779	25,703,736	25,703,736	62,124,520,241	82,542,979,117	0.75	5.1639
8	7,443,727,045	10,128,710,448	19,639,733	19,639,733	58,534,394,413	78,006,822,461	0.75	5.1639
9	7,850,095,296	10,476,322,193	18,597,359	18,597,359	55,926,990,340	73,445,376,227	0.76	5.1639
10	7,624,232,784	10,139,051,904	19,645,566	19,645,566	51,455,500,186	67,118,580,456	0.77	5.1639

**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)**

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
DIRECT RATES-Countywide										
General	4.0441	4.0441	4.0441	4.7299	4.7299	4.7299	4.7299	4.7299	4.7299	4.7299
Capital Projects	0.2250	0.2250	0.2250	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
Parks	0.1656	0.1656	0.1656	0.1840	0.1840	0.1840	0.1840	0.1840	0.1840	0.1840
Total Direct Rates- Countywide	<u>4.4347</u>	<u>4.4347</u>	<u>4.4347</u>	<u>5.1639</u>						
DIRECT RATES/Non-countywide										
Unincorporated Area (2):										
Special Tax Equalization										
District (3)	1.8043	1.8043	1.8043	2.1234	2.1234	2.1234	2.1234	2.1234	2.1234	2.1234
Fire Protection & EMS	<u>2.2437</u>	<u>2.2437</u>	<u>2.2437</u>	<u>2.5862</u>						
Total Unincorporated Area	<u>4.0480</u>	<u>4.0480</u>	<u>4.0480</u>	<u>4.7096</u>						
Orange County Library District	0.3748	0.3748	0.3748	0.4325	0.4325	0.4352	0.4365	0.4371	0.4383	0.4412
Other Special Districts	.1378 to 2.5337	.1378 to 2.5337	.0872 to 2.5337	.1000 to 3.0000						
OVERLAPPING (4)										
Orange County School Board	7.6730	7.1500	7.1210	7.1690	7.7610	7.5400	7.8880	7.8780	8.4320	8.5770
Municipalities:										
Apopka	3.5168	3.5168	3.1738	3.7619	3.7619	3.7619	3.7619	3.7619	3.7619	3.7619
Bay Lake	1.1467	1.0767	1.0693	1.1316	1.2000	1.1955	0.5410	0.5100	0.3931	0.3221
Belle Isle	3.7432	3.5378	3.4068	3.6655	3.6655	3.6655	3.1655	2.6655	2.6650	2.8220
Eatonville	6.9040	6.9040	6.9040	6.9040	6.9040	6.9040	6.9040	6.9040	6.9040	6.9040
Edgewood	3.9500	3.9500	4.7000	4.7000	4.7000	4.7000	4.7000	4.7000	4.1000	3.9000
Lake Buena Vista	1.0545	1.0545	0.9328	1.0500	1.3000	1.2500	0.6798	0.6258	0.4978	0.3645
Maitland	4.2850	4.2400	4.1900	4.3000	4.3000	4.3000	3.8000	3.8000	3.4000	3.4000
Oakland	6.8883	5.9245	4.9245	4.9245	4.9245	4.9245	4.9245	4.9245	4.9245	3.9245
Ocoee	5.4974	4.8252	4.2919	4.6295	4.8018	4.5789	4.5789	4.5789	4.6564	4.7387
Orlando	5.6500	5.6500	4.9307	5.6916	5.6916	5.6916	5.6916	5.6916	5.6916	6.0666
Windermere	3.2280	3.2280	3.1739	3.9500	3.9500	2.9000	2.9000	2.4000	2.4000	2.4000
Winter Garden	3.7500	3.3866	3.3866	4.3040	4.3040	4.3040	4.3040	4.3040	4.3040	4.3040
Winter Park	4.3980	4.3858	4.3073	5.0900	5.0900	5.0900	4.1340	4.1340	3.8160	3.8160
Water Management Districts:										
South Florida	0.6240	0.6240	0.2549	0.2840	0.6970	0.6970	0.6970	0.6970	0.6970	0.6970
St. Johns River	0.4158	0.4158	0.4158	0.4620	0.4620	0.4620	0.4620	0.4620	0.4620	0.4720
Other Special Districts	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

(1) Information is reported based on the fiscal year in which associated tax revenue is recognized - e.g., the 2009 tax roll data is reported here for Fiscal Year 2010, 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.

(4) Information for Fiscal Year 2009 has been updated from that previously reported.

Source: Orange County Property Appraiser

**ORANGE COUNTY, FLORIDA
STATISTICAL DATA**

PRINCIPAL TAXPAYERS

**CURRENT YEAR AND NINE YEARS AGO
(Unaudited)**

Taxpayer	Type of Business	Fiscal Year 2010			Fiscal Year 2001		
		Taxable Assessed Value (1) (millions)	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value (1) (millions)	Rank	Percentage of Total Taxable Assessed Value
Walt Disney World	Tourism	\$ 6,370	1	6.66 %	\$ 4,937	1	9.60 %
Universal Studios	Tourism	1,340	2	1.40	1,391	2	2.70
Marriott Corporation	Tourism	1,020	3	1.07	241	8	0.47
Orange Lake Country Club	Tourism	594	4	0.62	-	-	-
Vistana	Tourism	568	5	0.59	-	-	-
Rosen Hotels	Tourism	504	6	0.53	-	-	-
Progress Energy / Florida Power Corp	Electric Utility	473	7	0.50	307	5	0.60
Hilton Resorts	Tourism	455	8	0.48	-	-	-
CNL Grand Lakes Resort	Tourism	432	9	0.45	-	-	-
Westgate Resorts	Tourism	409	10	0.43	-	-	-
Lucent Technologies/Cirent	Communications	-	-	-	542	3	1.05
Bellsouth Telecommunications	Communications	-	-	-	418	4	0.81
Sprint	Communications	-	-	-	284	6	0.55
Sea World of Florida, Inc.	Tourism	-	-	-	273	7	0.53
American Telephone & Telegraph	Communications	-	-	-	216	9	0.42
Lockheed Martin	Defense Contractor	-	-	-	203	10	0.40
Total taxable assessed value of 10 largest taxpayers		12,165		12.73	8,812		17.13
Total taxable assessed value of all other taxpayers		83,420		87.27	42,644		82.87
Total taxable assessed value of all taxpayers		\$ 95,585		100.00 %	\$ 51,456		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 2009 tax roll data is reported here for Fiscal Year 2010, 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
2010	\$ 655,340,613	\$ 52,409,642	\$ 707,750,255	\$ 679,472,262	96.00%	\$ -	\$ 679,472,262	96.00%
2009	732,102,637	52,092,701	784,195,338	752,278,159	95.93	2,181,987	754,460,146	96.21
2008	720,805,321	52,992,387	773,797,708	742,181,903	95.91	5,000,624	747,182,527	96.56
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

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 2009 tax roll data is reported here for Fiscal Year 2010, as that is the period of collection and revenue recognition.

Source: Orange County Tax Collector



**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 2010	\$ -	\$ 421,901,071	\$ 2,113,520	\$ 288,638	\$ 424,303,229	
² 2009	-	440,949,164	3,513,063	258,699	444,720,926	
³ 2008	-	461,332,312	786,220	5,181,783	467,300,315	
⁴ 2007	-	477,295,498	21,160,445	7,721,573	506,177,516	
⁵ 2006	-	492,603,247	6,522,620	10,650,423	509,776,290	
⁶ 2005	1,200,000	512,948,928	4,873,133	10,718,015	529,740,076	
⁷ 2004	2,350,000	527,298,721	2,212,359	8,665,953	540,527,033	
⁸ 2003	3,450,000	486,887,884	2,547,963	5,268,379	498,154,226	
⁹ 2002	4,505,000	395,282,971	67,489,623	7,170,701	474,448,295	
¹⁰ 2001	5,520,000	407,418,202	32,458,414	12,281,347	457,677,963	

(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 through 2007 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	Totals	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
1	\$ 903,815,000	\$ 10,896,603	\$ 914,711,603	\$ 1,339,014,832	N/A	\$1,206
2	952,805,000	11,020,897	963,825,897	1,408,546,823	N/A	1,270
3	1,006,985,000	10,163,461	1,017,148,461	1,484,448,776	3.77%	1,331
4	1,032,525,000	6,574,050	1,039,099,050	1,545,276,566	3.98%	1,398
5	1,099,500,000	4,398,089	1,103,898,089	1,613,674,379	4.27%	1,495
6	1,124,955,000	3,665,714	1,128,620,714	1,658,360,790	4.81%	1,589
7	1,152,995,000	2,850,647	1,155,845,647	1,696,372,680	5.46%	1,673
8	1,174,435,000	-	1,174,435,000	1,672,589,226	6.12%	1,701
9	1,212,735,000	-	1,212,735,000	1,687,183,295	6.52%	1,765
10	1,074,495,000	-	1,074,495,000	1,532,172,963	6.06%	1,647

**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

(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, 2010.

*Sources: University of Florida, Bureau of Economic and Business Research
Orange County Property Appraiser

**ORANGE COUNTY, FLORIDA
STATISTICAL DATA**

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

**September 30, 2010
(Unaudited)**

<u>Jurisdiction</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable to Orange County (3)</u>	<u>Amount Applicable to Orange County</u>
County direct debt			<u>\$424,303,227</u>
Overlapping:			
Reedy Creek Improvement District (1)	\$210,655,000	91.87%	193,528,749
City of Winter Park (2)	9,685,000	100.00	<u>9,685,000</u>
		Total Overlapping Debt	<u>203,213,749</u>
		Total Direct and Overlapping Governmental Activities Debt	<u><u>\$627,516,976</u></u>

Notes: (1) Bond issues of 2001A, 2004A, 2004B, 2005B (Walt Disney World), and 2010A.
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)**

<u>Fiscal Year</u>	<u>Pledged Revenue</u>			<u>Debt Service Requirements</u>			<u>Coverage</u>
	<u>Source (1)</u>	<u>Interest</u>	<u>Revenue Available for Debt Service</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	
2010	\$115,978,290	\$1,826,746	\$117,805,036	\$8,690,000	\$15,080,108	\$23,770,108	4.96
2009	113,182,774	1,575,132	114,757,906	8,405,000	15,414,461	23,819,461	4.82
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

(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

<u>Fiscal Year</u>	<u>Source (1)</u>	<u>Less Non- Pledged Portion (1)</u>	<u>Interest</u>	<u>Revenue Available for Debt Service</u>
1 2010	\$26,687,880	\$13,619,601	\$872	\$13,069,151
2 2009	26,136,558	11,890,477	7,559	14,253,640
3 2008	28,492,161	23,043,286	101,651	5,550,526
4 2007	30,453,957	25,005,082	212,396	5,661,271
5 2006	31,257,697	25,808,822	197,352	5,646,227
6 2005	28,924,581	23,475,706	87,572	5,536,447
7 2004	27,509,675	22,060,800	33,799	5,482,674
8 2003	25,432,915	19,984,040	108,619	5,557,494
9 2002	24,896,667	19,447,792	270,878	5,719,753
10 2001	24,468,361	19,019,486	350,473	5,799,348

(1) Source of pledged revenue: For fiscal year 2009 and thereafter, an amount equal to 50% of State Revenue Sharing received under Section 218.215, Florida Statutes, in the immediately preceding fiscal year, pursuant to the amended bond resolution associated with the issuance of the Series 2009 bonds.

For fiscal years 2008 and prior, guaranteed portions of State Revenue Sharing, of which the Guaranteed Entitlement portion is \$1,632,765 and the Second Guaranteed Entitlement portion is \$3,816,110, per Section 218.215, Florida Statutes.

Debt Service Requirements

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage</u>
1	\$1,738,780	\$2,379,883	\$4,118,663	3.17
2	1,153,093	2,380,867	3,533,960	4.03
3	993,148	3,245,441	4,238,589	1.31
4	1,013,186	3,221,203	4,234,389	1.34
5	1,052,749	3,182,239	4,234,988	1.33
6	1,090,681	3,144,108	4,234,789	1.31
7	1,134,793	3,094,196	4,228,989	1.30
8	1,189,163	3,043,226	4,232,389	1.31
9	1,350,087	3,829,849	5,179,936	1.10
10	1,585,231	3,600,265	5,185,496	1.12

**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)**

Fiscal Year	Pledged Revenue			Debt Service Requirements			Coverage
	Source (1)	Interest	Revenue Available for Debt Service	Principal	Interest	Total	
2010	\$31,224,510	\$12,031	\$31,236,541	\$ 1,601,159	\$ 2,753,841	\$4,355,000	7.17
2009	28,045,902	26,077	28,071,979	-	-	- (2)	-
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	-	-	- (2)	-
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

(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)**

Fiscal Year	Pledged Revenue			Debt Service Requirements			Coverage
	Source (1)	Interest	Revenue Available for Debt Service	Principal	Interest	Total	
2010	\$68,782,487	\$314,884	\$69,097,371	\$7,035,000	\$2,946,919	\$9,981,919	6.92
2009	60,019,912	43,206	60,063,118	9,205,000	3,407,169	12,612,169	4.76
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

(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)**

Fiscal Year	Pledged Revenue			Debt Service Requirements			Coverage
	Gross Revenue (1)	Less Operating Expenses	Revenue Available for Debt Service	Principal	Interest (2)	Total	
2010	\$166,774,971	\$56,371,602	\$110,403,369	\$29,285,000	\$40,452,464	\$69,737,464	1.58
2009	163,088,990	58,314,020	104,774,970	28,035,000	43,220,460	71,255,460	1.47
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

(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.



**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)**

Fiscal Year	Pledged Revenue				Revenue Available For Debt Service
	Gross Operating Revenues	Less Operating Expenses	Net Operating Revenues	Interest Income (1)	
2010	\$146,037,133	\$103,434,308	\$42,602,825	\$2,998,959	\$45,601,784
2009	141,476,371	107,493,122	33,983,249	485,930	34,469,179
2008	145,929,357	102,042,974	43,886,383	3,895,898	47,782,281
2007	143,468,814	97,199,906	46,268,908	10,015,201	56,284,109
2006	145,399,178	90,188,462	55,210,716	3,851,611	59,062,327
2005	125,136,506	82,347,171	42,789,335	1,715,659	44,504,994
2004	116,096,492	71,840,085	44,256,407	791,639	45,048,046
2003	105,172,053	66,148,863	39,023,190	1,061,605	40,084,795
2002	101,403,194	57,214,666	44,188,528	1,706,947	45,895,475
2001	100,965,496	53,024,369	47,941,127	4,161,173	52,102,300

(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.

(3) In addition to this required principal payment, the County used Water Utility System cash on hand to currently refund an additional \$18,955,000 of bonds maturing in 2010, 2011, and 2017.

Debt Service Requirements

<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage Without Interest (2)</u>	<u>Coverage With Interest (2)</u>
\$ -	\$533,750	\$533,750	79.82	85.44
2,985,000	664,344	3,649,344	9.31	9.45
2,855,000 (3)	1,750,846	4,605,846	9.53	10.37
2,740,000	1,865,926	4,605,926	10.05	12.22
2,640,000	1,974,826	4,614,826	11.96	12.80
2,535,000	2,078,762	4,613,762	9.27	9.65
2,435,000	2,178,596	4,613,596	9.59	9.76
2,340,000	2,272,196	4,612,196	8.46	8.69
3,530,833	4,420,653	7,951,486	5.56	5.77
4,220,000	5,910,952	10,130,952	4.73	5.14

**ORANGE COUNTY, FLORIDA
STATISTICAL DATA**

**DEMOGRAPHIC AND ECONOMIC STATISTICS - LAST 10 YEARS
(Unaudited)**

<u>Year</u>	<u>Estimated Population of Orange County (1)</u>	<u>Personal Income * (2)</u>	<u>Per Capita Personal Income (2)</u>	<u>Labor Force (Estimated) (3)</u>			<u>Unemployment Rate</u>
				<u>Civilian Labor Force</u>	<u>Employed</u>	<u>Unemployed</u>	
2010	1,110,155	N/A	N/A	609,900	537,799	72,101	11.8%
2009	1,108,882	N/A	N/A	607,679	538,263	69,416	11.4
2008	1,114,979	\$ 39,414,032	\$ 36,639	610,202	570,721	39,481	6.5
2007	1,105,603	38,789,649	36,384	599,870	575,520	24,350	4.1
2006	1,079,524	37,773,449	35,840	584,787	566,613	18,174	3.1
2005	1,043,437	34,472,960	33,487	560,375	540,809	19,566	3.5
2004	1,013,937	31,087,153	31,291	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

* Stated in thousands of dollars.

(1) Source: University of Florida, Bureau of Economic and Business Research (BEBR)
Florida Office of Economic and Demographic Research (2010 population estimate only)

(2) Source: University of Florida, Bureau of Economic and Business Research (BEBR)
For year 2001: "Florida Statistical Abstract 2003"
For years 2002 through 2003: BEBR Website
For years 2004 through 2008: "Florida Statistical Abstract 2010"
Information for fiscal years 2004 through 2007 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 2009 has been updated from that previously reported.

**ORANGE COUNTY, FLORIDA
STATISTICAL DATA**

**PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(Unaudited)**

Employer	2010			2001		
	Employees (1)	Rank	Percentage of Total County Employment (2)	Employees (3)	Rank	Percentage of Total County Employment (2)
Walt Disney World Co.	58,000	1	10.79 %	55,000	1	11.36 %
Orange County Public Schools	21,349	2	3.97	19,608	2	4.05
Adventist Health System/Florida Hospital	16,700	3	3.10	11,180	4	2.31
Greater Orlando Aviation Authority	15,712	4	2.92	-	-	-
Orlando Regional Healthcare System	14,000	5	2.60	-	-	-
Lockheed Martin Corporation	13,000	6	2.42	3,600	9	0.74
Universal Studios	13,000	7	2.42	11,500	3	2.37
Orange County Government (4)	10,705	8	1.99	9,546	5	1.97
University of Central Florida	9,500	9	1.77	-	-	-
SeaWorld Orlando	7,000	10	1.30	4,000	8	0.83
Winn-Dixie Stores, Inc	-	-	-	6,625	6	1.37
Darden Restaurants, Inc.	-	-	-	4,675	7	0.97
Sun Trust Central Florida	-	-	-	3,473	10	0.72
	178,966		33.28 %	129,207		26.69 %

(1) Source: Orlando Business Journal: 2011 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: 2001 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)
2010	218.4	\$299	\$61,082,631	673,781
2009	216.0	284	61,334,654	666,968
2008	218.8	276	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

(1) Source: U. S. Department of Labor, Bureau of Labor Statistics
Based on fiscal years ending September 30

(2) Source: Florida Department of Revenue, Office of Tax Research
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)**

<u>Year</u>	<u>Total Disembarked Air Visitors (1)</u>	<u>Licensed Hotels and Motels (2)</u>	<u>Total Hotel and Motel Units (2)</u>
2010	17,157,601	276	83,021
2009	16,849,421	265	78,472
2008	17,859,105	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

Source: (1) Greater Orlando Aviation Authority, Office of Community Relations
Information through 2008 is based on the calendar year.
Information for 2009 and 2010 is based on the fiscal year.
Information for 2009 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)**

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Physical Environment</u>	<u>Transportation</u>	<u>Economic Environment</u>	<u>Human Services</u>	<u>Culture and Recreation</u>	<u>Totals</u>
2010	1,906	5,455	1,068	484	483	727	582	10,705
2009	1,909	5,578	1,079	491	545	743	637	10,982
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

Sources: Orange County Comptroller/Payroll Department
 Orange County Annual Adopted Budget Document
 Orange County Library District
 Orange County Clerk of Courts
 Orange County Sheriff



**ORANGE COUNTY, FLORIDA
STATISTICAL DATA**

**OPERATING INDICATORS BY FUNCTION - LAST 10 FISCAL YEARS
(Unaudited)**

Function	Fiscal Year			
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>
General Government				
1 Labor hours spent on general facilities maintenance	121,260	114,063	135,799	124,642
Public Safety				
2 Code Enforcement inspections	116,712	121,524	120,041	134,248
3 Arrestees booked	53,910	59,117	63,101	59,780
4 Average daily inmate population	3,611	4,075	4,352	4,133
5 Fire and rescue dispatch calls processed	98,280	96,708	101,316	100,893
6 Emergency medical services (EMS) transports	39,581	40,374	20,763	20,224
7 Emergency medical services (EMS) alarms	71,054	70,142	74,010	72,224
8 Fire-related responses	9,198	10,224	10,481	9,622
9 Fire and Rescue Department service related responses	6,300	7,264	8,543	7,749
10 Calls for Sheriff's Office assistance	1,244,942	1,204,204	1,133,108	1,125,725
Physical Environment				
11 Hazardous waste and storage tank facilities inspected	9,562	8,368	7,690	6,055
12 Tonnage delivered to the landfill	823,821	916,030	1,105,344	1,139,758
13 Recycling processed (tons)	34,022	28,773	30,092	29,412
14 Water production (billions of gallons)	20.8	20.9	21.5	23.2
15 Wastewater treatment (billions of gallons)	18.7	18.6	19.7	18.6
Transportation				
16 Arterial lane miles maintained	1,298	1,298	1,296	1,295
17 Subdivision lane miles maintained	4,372	4,372	4,363	4,359
Economic Environment				
Convention Center:				
18 Number of events (2)	104	137	142	148
19 Number of event attendees (2)	243,209	310,597	330,576	363,132
20 Number of conventions or trade shows	95	85	105	105
21 Number of convention and trade show delegates (2)	835,737	833,792	1,034,075	1,003,965
Human Services				
22 Patients served in Health Services	N/A	154,439	110,065	93,532
23 Number of patient visits	133,762	145,205	N/A	N/A
24 Children served by Head Start programs	1,536	1,536	1,536	1,536
25 Acres sprayed for mosquitoes	144,777	205,162	498,997	295,687
Culture and Recreation				
26 Park sites maintained	95	93	93	93
27 Regional History Center - number of visitors	100,729	126,638	83,331	111,748
28 Library District - circulation (2)	14,226,728	13,262,020	11,792,546	9,370,266

(1) Included in Fire related responses for these years.

(2) Information for fiscal years 2007, 2008, and 2009 has been updated from that previously reported.

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					
	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
1	122,990	151,580	134,296	109,547	100,426	100,426
2	109,946	93,304	94,248	N/A	N/A	N/A
3	57,796	54,100	53,204	53,385	55,215	56,484
4	3,947	3,612	3,341	3,906	3,864	4,135
5	98,979	95,597	91,627	81,744	83,036	84,971
6	20,427	18,702	16,580	14,317	13,869	13,301
7	70,566	67,808	63,939	60,945	60,712	53,957
8	12,046	9,986	3,178	14,423	17,437	13,536
9	7,025	7,288	10,324	(1)	(1)	(1)
10	1,102,459	1,040,885	957,584	911,474	905,720	902,202
11	4,527	5,336	3,099	998	N/A	N/A
12	1,152,412	1,350,153	1,081,518	977,085	859,751	865,541
13	28,677	28,740	28,987	29,953	29,621	31,711
14	23.4	21.2	20.3	18.2	17.2	16.5
15	18.0	19.2	18.6	17.2	16.1	15.8
16	1,295	1,295	1,261	1,254	1,253	1,253
17	4,359	4,360	4,232	4,230	4,204	4,193
18	194	150	138	114	105	82
19	372,355	331,481	302,774	286,601	160,263	166,033
20	112	114	112	82	97	105
21	1,020,355	1,157,015	1,021,782	838,912	739,635	777,910
22	73,668	56,495	41,812	29,901	N/A	N/A
23	N/A	N/A	N/A	N/A	N/A	N/A
24	1,536	1,152	1,551	1,552	N/A	N/A
25	230,625	390,965	531,331	613,651	N/A	N/A
26	92	90	86	85	68	10
27	78,293	75,172	61,964	86,828	N/A	N/A
28	8,460,493	7,829,054	6,642,591	5,952,236	5,411,243	4,614,409

**ORANGE COUNTY, FLORIDA
STATISTICAL DATA**

**CAPITAL ASSETS BY FUNCTION - LAST 10 FISCAL YEARS
(Unaudited)**

Function	Fiscal Year				
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>
Public Safety					
Fire Department:					
1 Fire stations	38	38	37	38	36
Emergency equipment:					
2 Fire trucks	90	98	94	98	100
3 Ambulances	51	53	54	46	48
Sheriff's Office:					
4 Vehicles	1,697	1,717	1,659	2,022	1,828
5 Computers	3,791	3,940	3,670	3,540	3,252
Physical Environment					
6 Stormwater retention ponds	1,630	1,616	1,548	1,542	1,466
Water Utilities System:					
7 Water mains (miles)	1,703	1,703	1,700	1,680	1,648
8 Wastewater mains (miles)	1,770	1,758	1,748	1,682	1,636
9 Reclaimed water mains (miles)	392	369	356	315	278
Transportation					
10 Arterial roadways (lane miles)	1,298	1,298	1,295	1,295	1,295
11 Subdivision roadways (lane miles)	4,372	4,372	4,360	4,329	4,359
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	8	8
15 Community centers	10	10	10	11	11
Culture and Recreation					
16 Ballfields	102	101	100	100	96
17 Playgrounds	95	94	94	93	88
18 Parks	95	88	88	88	85

Note: No capital asset indicators are available for the general government function.

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				
	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
1	35	35	33	33	33
2	91	85	93	87	84
3	44	41	37	38	39
4	1,681	N/A	N/A	N/A	N/A
5	3,612	N/A	N/A	N/A	N/A
6	1,350	1,339	1,318	1,279	1,259
7	1,655	1,643	1,627	1,404	1,310
8	1,600	1,573	1,545	1,420	1,395
9	252	218	186	145	131
10	1,295	1,261	1,254	1,253	1,253
11	4,360	4,232	4,230	4,204	4,193
12	2,054	2,054	2,054	1,104	1,104
13	479	479	479	353	353
14	7	6	6	6	6
15	10	10	10	10	10
16	90	N/A	76	N/A	N/A
17	79	N/A	65	N/A	N/A
18	81	N/A	79	N/A	N/A



COMPLIANCE AND INTERNAL CONTROL SECTION



**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, 2010, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 9, 2011. 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, 2010. We did not audit the financial statements of the Orange County Housing Finance Authority, Orange County Research and Development Authority, Orange County Industrial Development Authority, and Orange Blossom Trail Development Board, Inc., whose statements reflect 99% and 88% of the assets and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Orange County Housing Finance Authority, Orange County Research and Development Authority, Orange County Industrial Development Authority, and Orange Blossom Trail Development Board, Inc. are based solely upon the reports of the other auditors. 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 *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

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

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 9, 2011.

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.

Cheryl Behaert & Holland, L.L.P.

Orlando, Florida
March 9, 2011



**Independent Auditors' Report on Compliance With Requirements
That Could Have a Direct and Material Effect on Each Major Federal
Awards Program and State Financial Assistance Project and on Internal
Control Over Compliance in Accordance with OMB Circular A-133 and
Chapter 10.550, *Rules of the Auditor General***

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 could have a direct and material effect on each of its major federal awards programs and state financial assistance projects for the year ended September 30, 2010. 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 of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* and Chapter 10.550, *Rules of the Auditor General*. Those standards, OMB Circular A-133 and Chapter 10.550, *Rules of the Auditor General*, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal 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 compliance requirements referred to above that could have a direct and material effect on each of its major federal awards programs and state financial assistance projects for the year ended September 30, 2010. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with Chapter 10.550, *Rules of the Auditor General* and is described in the accompanying schedule of findings and questioned costs as item 2010-1.

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 the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of internal control over compliance.

A *deficiency in 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 and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. A *material weakness* in internal control over compliance is a deficiency, or combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a Federal program or state financial assistance project will not be prevented, or detected and corrected, on a timely basis.

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

This report is intended solely for the information and use of 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.

Cheng, Behaert & Holland, L.L.P.

Orlando, Florida
March 9, 2011

ORANGE COUNTY, FLORIDA

Schedule of Findings and Questioned Costs –
Federal Awards Programs and State Financial Assistance Projects
Year Ended September 30, 2010

Part I - Summary of Auditors' Results

Financial Statement Section

Type of auditors' report issued: Unqualified

Internal control over financial reporting:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified? yes x none reported

Noncompliance material to financial statements noted? yes x no

Federal Awards and State Projects Section

Internal control over major programs:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified? yes x none reported

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

Any audit findings disclosed that are required to be reported in accordance with Circular A-133 and/or Chapter 10.550 x yes no

ORANGE COUNTY, FLORIDA

**Schedule of Findings and Questioned Costs –
Federal Awards Programs and State Financial Assistance Projects
Year Ended September 30, 2010**

Part I - Summary of Auditors' Results (continued)

Federal Awards and State Projects Section (continued)

Identification of major federal programs and state projects:

Federal Programs:

<u>Name of Program or Cluster</u>	<u>CFDA Numbers</u>
Department of Housing and Urban Development - Entitlement Grants Cluster	14.218, 14.253
Department of Housing and Urban Development - Homeless Prevention and Rapid Re-Housing Program	14.257
Department of Justice - Edward Byrne Memorial Justice Assistance Grant	16.803
Department of Justice - Edward Byrne Memorial Justice Assistance Grant	16.804
Department of Transportation - Highway Planning and Construction	20.205
Department of Health and Human Services - Head Start Cluster	93.600, 93.708
Department of Homeland Security - Homeland Security Grant Program	97.067

State Projects:

<u>Name of Project</u>	<u>CSFA Numbers</u>
Florida Department of Environmental Protection - Local Government Cleanup Contracting	37.024
Florida Department of State and Secretary of State - State Aid to Libraries	45.030
Florida Housing Finance Corporation - State Housing Initiatives Partnership Program	52.901
Florida Department of Transportation - Transportation Regional Incentive Program	55.026
Florida Department of Children and Families - Public Safety, Mental Health, and Substance Abuse Local Matching Grant	60.115
Agency for Workforce Innovation - Voluntary Pre-Kindergarten Education Program	75.007
Florida Department of Juvenile Justice - Contracted Intensive Program	80.019

Dollar threshold used to determine Type A programs:

Federal	\$ 2,950,721
State	\$ 395,090

Auditee qualified as low-risk auditee for federal purposes? x yes

ORANGE COUNTY, FLORIDA

Schedule of Findings and Questioned Costs – Federal Awards Programs and State Financial Assistance Projects Year Ended September 30, 2010

Part II - Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements, and abuse related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no financial statement findings required to be reported in accordance with *Government Auditing Standards*.

Part III - Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major federal programs, as required to be reported by Section 510(a) of OMB Circular A-133.

There were no findings required to be reported by Section 510(a) of OMB Circular A-133.

Part IV - State Project Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major state projects, as required to be reported by Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*.

Florida Housing Finance Corporation - CSFA #52.901 - State Housing Initiatives Program

Statement of Condition 2010-1: The County maintains a monitoring schedule, which tracks the date visits to rental units to monitor tenant income and affordability requirements were scheduled and completed. Per review of the schedule, only one out of the thirteen scheduled monitoring visits took place during the year.

Criteria: Rental units should be monitored on an annual basis for tenant income and affordability requirements.

Effect of Condition: The County is in violation of program terms and Chapter 67-37 of Florida Statutes, which requires rental units constructed, rehabilitated or otherwise assisted from the local housing assistance trust fund must be monitored at least annually for 15 years or the term of assistance, whichever is longer, for compliance with tenant income and affordability requirements.

Cause of Condition: We were advised the County was faced with staffing constraints and was unable to conduct monitoring visits.

Recommendation: We recommend that monitoring requirements be adhered to and deficiencies be rectified as soon as possible.

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, 2010

FEDERAL AWARD PROGRAMS

No current or prior year audit findings.

STATE FINANCIAL ASSISTANCE PROJECTS

Prior Year Audit Finding:

Fiscal year 2009 audit finding was addressed during fiscal year 2010 as follows:

Florida Department of Management Services - CSFA #72.001 - Wireless 911 Emergency Telephone System

Statement of Condition 2009-1: The final report dated November 12, 2009, filed with the Florida Department of Management Services (the "State") was not in agreement with the County's accounting records and indicated expenditures were in excess of those actually incurred.

Corrective Action: The County has an Administrative Regulation in place that requires County departments to obtain concurrence from the Comptroller's Office Finance and Accounting Grants Section, as to the accuracy of financial reports prior to submission to the granting agency. All County departments with responsibility for filing Grant reports were reminded of this requirement and sent reports to Comptroller's Office during fiscal year 2010 in accordance with the Administrative Regulation.

Corrective Action Plan:

Florida Housing Finance Corporation - CSFA #52.901 - State Housing Initiatives Partnership Program

Statement of Condition 2010-1: The County maintains a monitoring schedule, which tracks the date visits to rental units to monitor tenant income and affordability requirements were scheduled and completed. Per review of the schedule, only one out of the thirteen scheduled monitoring visits took place during the year.

Recommendation: We recommend that monitoring requirements be adhered to and deficiencies be rectified as soon as possible.

Management Response: Chapter 67-37.07(11) states in part ... "Rental units constructed, rehabilitated or otherwise assisted from the local housing assistance trust fund must be monitored at least annually for 15 years or the term of assistance, whichever is longer, for compliance with tenant income and affordability requirements, except as referenced in Section 420.9075(4)(e), F.S"....

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, 2010

Section 420.9075(4)(e) states in part.... "The staff or entity that has administrative authority for implementing a local housing assistance plan assisting rental developments shall annually monitor and determine tenant eligibility or, to the extent another governmental entity provides the same monitoring and determination, a municipality, county, or local housing financing authority may rely on such monitoring and determination of tenant eligibility."

Many of the SHIP assisted multi-family developments received Housing Tax Credits through Florida Housing Finance Corporation (FHFC). As a condition of receipt of these funds the developments submit annually to FHFC a Program Report – Recap of Tenant Income Certification Information. The information is used and relied upon by FHFC and can be utilized by Housing and Community Development Division (HCD) to confirm that the developments are in compliance with income and affordability requirements. We will secure copies of the Recap of Tenant Income Certifications from FHFC for the subject affordable housing developments.

Although Housing and Community Development Division (HCD) can rely on the Tenant Income Certifications submitted to FHFC, HCD has in place a monitoring program to conduct onsite visits. However, due to staffing issues and implementation of the Neighborhood Stabilization Program, onsite visits have not been conducted since 2008. We will rely on the monitoring information secured from FHFC. In 2011 HCD will conduct onsite monitoring visits to ensure program compliance.

**ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
for the year ended September 30, 2010**

<u>Funding Agency//Grant Name/Contract Number</u>	Federal CFDA #	Expenditures		
		County	Subrecipient	Total
<u>Department of Health and Human Services</u>				
Centers for Medicare and Medicaid Services (CMS) Research, Demonstrations and Evaluations Primary Care Access Network- CMS/1C0CMS030273/01	93.779	\$ 84,579	\$ -	\$ 84,579
Health Care and Other Facilities Health Care and Other Facilities/1C76HF15246-01-00	93.887	517,700	-	517,700
Specially Selected Health Projects Congressionally Mandated-Health Information Technology/1D1BIT10841-01-00	93.888	142,910	-	142,910
Special Projects of National Significance Special Projects of National Significance/1H97HA10559-01-00	93.928	33,104	-	33,104
Drug-Free Communities Support Program Grants SAMSHA-Drug Free Community/1H79SP014775-01 SAMSHA-Drug Free Community/1H79SP014775-02	93.276	10,034 107,908 117,942	- - -	10,034 107,908 117,942
Head Start 04CH3133/44	93.600	12,004,085	-	12,004,085
ARRA Recovery Act Head Start ARRA Head Start/04SE3133/01	93.708	395,428	-	395,428
Total Head Start Cluster CFDA 93.600 and 93.708		12,399,513	-	12,399,513
Basic Center Grant 04CY0811/03	93.623	99,134	-	99,134
HIV Emergency Relief Project Grants Minority Aids Initiative/5H3MHA0847803-00 6H89HA0003016-01 6H89HA0003017-03	93.914	512,194 3,288,934 2,675,771 6,476,899	- 968,945 989,474 1,958,419	512,194 4,257,879 3,665,245 8,435,318
Comprehensive Community Mental Health Services for Children with Serious Emotional Disturbances (SED) 1U79SM0590398-01 1U79SM0590398-02	93.104	261,567 248 261,815	- - -	261,567 248 261,815
Passed Through Florida Department of Children and Families Social Services Block Grant Emergency Shelter Residential Group Care/GJK19	93.667	776,474	-	776,474
Community Services Block Grant 09SB-6V-12-00-01-022 10SB-7Q-12-00-01-022	93.569	6,248 789,676 795,924	- 19,332 19,332	6,248 809,008 815,256
Passed Through Florida Department of Community Affairs ARRA Community Services Block Grant 10SB-8B-12-00-01-120	93.710	1,179,629	18,300	1,197,929
Total CSBG Cluster CFDA 93.569 and 93.710		1,975,553	37,632	2,013,185
Substance Abuse and Mental Health Services Project of Regional and National Significance SAMHSA-Drug Court/1H79TI020004-01 SAMHSA-Drug Court/1H79TI020004-02	93.243	19,628 269,069 288,697	- - -	19,628 269,069 288,697
Passed through Florida State University Substance Abuse Response Guide (SARG) /R01155		44,190	-	44,190
Total CFDA 93.243		332,887	-	332,887

Note: Schedule of Expenditures of Federal Awards 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 FEDERAL AWARDS, Continued
for the year ended September 30, 2010

Funding Agency//Grant Name/Contract Number	Federal CFDA #	Expenditures		
		County	Subrecipient	Total
Department of Health and Human Services, Continued				
Passed Through Florida Department of Community Affairs				
Low-Income Home Energy Assistance	93.568			
LIHEAP/09EA-7K-12-00-01-022		\$ 1,078,011	\$ -	\$ 1,078,011
LIHEAP/10EA-8F-12-00-01-022		2,844,596	-	2,844,596
Weatherization/09LH-7K-06-58-08-025		56,671	-	56,671
		<u>3,979,278</u>	<u>-</u>	<u>3,979,278</u>
Passed Through Florida Department of Children and Families Through				
Lead Agency Family Services of Metro Orlando (FSMO)				
Temporary Assistance for Needy Families	93.558			
Homemaker Programs/HM1001		206,761	-	206,761
Intensive Crisis Counseling Program/IC1001		234,406	-	234,406
Intensive Crisis Counseling Program/IC801		17,008	-	17,008
		<u>458,175</u>	<u>-</u>	<u>458,175</u>
Passed through Florida Department of Revenue				
Child Support Enforcement	93.563			
Clerk of Court Cooperative Agreement/CD348		1,297,687	-	1,297,687
		<u>1,297,687</u>	<u>-</u>	<u>1,297,687</u>
Total Department of Health and Human Services		<u>28,953,650</u>	<u>1,996,051</u>	<u>30,949,701</u>
Department of Housing and Urban Development				
ARRA Community Development Block Grant Entitlement Grants (CDBG-R)	14.253			
ARRA/CDBG-R/B-09UY-12-0003		933,758	-	933,758
Community Development Block Grant-Entitlement Grants	14.218			
B08-UC-12-0003		880,471	-	880,471
B09-UC-12-0003		5,820,304	920,033	6,740,337
B08-UN-12-0012		12,848,925	-	12,848,925
B08-UN-12-0012 (escrow)		1,434,944	-	1,434,944
B06-UC-12-0003		8,445	-	8,445
B07-UC-12-0003		991,813	-	991,813
		<u>21,984,902</u>	<u>920,033</u>	<u>22,904,935</u>
Total CDBG-Entitlement Grants Cluster CFDA 14.253 and 14.218		<u>22,918,660</u>	<u>920,033</u>	<u>23,838,693</u>
Emergency Shelter Grants Program (ESG)	14.231			
S09-UC-12-0015		-	270,580	270,580
S08-UC-12-0015		-	1,530	1,530
		<u>-</u>	<u>272,110</u>	<u>272,110</u>
Shelter Plus Care	14.238			
FL29C507001		-	118,877	118,877
FL0305C4H070901		-	24,784	24,784
FL0106C4H070802		-	52,112	52,112
FL0106C4H070801		-	53,440	53,440
FL29C307001		-	137,110	137,110
		<u>-</u>	<u>386,323</u>	<u>386,323</u>
HOME Investment Partnerships Program (HOME Program)	14.239			
M05-UC-12-0213		104,444	-	104,444
M06-UC-12-0213		1,437,443	-	1,437,443
		<u>1,541,887</u>	<u>-</u>	<u>1,541,887</u>
Community Development Block Grants/Brownfield's Economic Development Initiative	14.246			
B05-SP-FL-0413		51,101	-	51,101
ARRA Homeless Prevention and Rapid Re-Housing Program Technical Assistance	14.257			
ARRA/S09-UY-12-0015		1,716	1,836,315	1,838,031
Section 8 Housing Choice Vouchers	14.871			
FL093VO FY08		8,709,471	-	8,709,471
Passed through other Governmental Agencies		5,047,305	-	5,047,305
		<u>13,756,776</u>	<u>-</u>	<u>13,756,776</u>
Total Department of Housing and Urban Development		<u>38,270,140</u>	<u>3,414,781</u>	<u>41,684,921</u>

Note: Schedule of Expenditures of Federal Awards 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 FEDERAL AWARDS, Continued
for the year ended September 30, 2010

Funding Agency//Grant Name/Contract Number	Federal CFDA #	Expenditures		
		County	Subrecipient	Total
Department of Justice				
Public Safety Partnership and Community Policing Grant	16.710			
COPS Universal Hiring Program/2008ULWX0011		\$ 385,971	\$ -	\$ 385,971
COPS Methamphetamine Initiative/2009CKXW0602		26,718	-	26,718
Secure Our Schools 2004/2004CKWX0636		-	-	-
COPS Technology 2005-FINDER/2005CKWX0663		24,964	-	24,964
		<u>437,653</u>	<u>-</u>	<u>437,653</u>
Support for Adam Walsh Act Implementation Grant Program	16.750			
Adam Walsh-Sexual Offender Tracking/2008DDBX0059		237,884	-	237,884
State Criminal Alien Assistance Program	16.606			
SCAAP/2009-AP-BX-0218		405,107	-	405,107
Part E- Developing, Testing and Demonstrating Promising New Programs	16.541			
2008-DJ-BX-0553		63,157	-	63,157
Edward Byrne Memorial Justice Assistance Grant Program	16.738			
2009-DJ-BX-1290		710,357	-	710,357
2007-DJ-BX-1271		57,065	-	57,065
		<u>767,422</u>	<u>-</u>	<u>767,422</u>
Passed Through Florida Department of Law Enforcement				
Electronic Surveillance Team/2009-JAG-ORAN-1-T7-125		76,389	-	76,389
Explorer Enhancement Project/2010-JAGC-ORAN-13-4X-074		2,042	-	2,042
Tourist Corridor Project/2010-JAGC-ORAN-9-4X-066		20,000	-	20,000
Court Security Computer Supplies Project/2010-JAGC-ORAN-12-4X-073		26,514	-	26,514
Felony Squad Enhancement Project/2010-JAGC-ORAN-8-4X-154		41,447	-	41,447
Electronic Surveillance Support Team & Homeland/2010-JAGC-ORAN-16-4X-116		30,413	-	30,413
		<u>196,805</u>	<u>-</u>	<u>196,805</u>
Total CFDA 16.738		<u>964,227</u>	<u>-</u>	<u>964,227</u>
Passed through Florida Department of Law Enforcement				
ARRA Recovery Act- Edward Byrne Memorial Justice Assistance Grant (JAG)				
Program/Grants to Units of Local Government	16.804			
ARRA JAG/2009-SB-B9-1566		2,917,384	-	2,917,384
Bulletproof Vest Partnership Program	16.607			
Bulletproof Vest Partnership Program 08/2009-BOBX-08045168		14,503	-	14,503
Bulletproof Vest Partnership Program 10/No Number		4,116	-	4,116
		<u>18,619</u>	<u>-</u>	<u>18,619</u>
Youth Gang Prevention	16.544			
Gang Resistance, Education and Training/2008-JV-FX-0013		65,652	-	65,652
Gang Resistance, Education and Training/2006-JV-FX-K031		59,054	-	59,054
		<u>124,706</u>	<u>-</u>	<u>124,706</u>
Drug Court Discretionary Grant Program	16.585			
2009-DC-BX-0011		26,125	-	26,125
2004-DC-BX-0053		112,154	-	112,154
		<u>138,279</u>	<u>-</u>	<u>138,279</u>
Passed through Florida Department of Law Enforcement				
ARRA Recovery Act- Edward Byrne Memorial Justice Assistance Grant (JAG)				
Program/Grants to State and Territories	16.803			
ARRA Ed Byrne-Real Time Technology/2010-ARRC-ORAN-17-W7-300		65,100	-	65,100
ARRA Ed Byrne-Dive Team/2010-ARRC-ORAN-18-W7-085		25,800	-	25,800
ARRA Ed Byrne-Patrol Tactical Kits/2010-ARRC-ORAN-15-W7-074		39,537	-	39,537
ARRA Ed Byrne-Texhno sonic TDFM 7000 Radios/2010-ARRC-ORAN-22-W7-103		80,647	-	80,647
ARRA Ed Byrne-Rapid Identification Project/2010-ARRC-ORAN-4-W7-110		145,650	-	145,650
ARRA Ed Byrne-Electronic Surveillance Support/2010-ARRC-ORAN-20-W7-324		63,834	-	63,834
ARRA Ed Byrne-Laptop Upgrade/2010-ARRC-ORAN-5-W7-249		275,441	-	275,441
ARRA Ed Byrne-Digital Radios Upgrade/2010-ARRC-ORAN-16-W7-084		779,780	-	779,780
		<u>1,475,789</u>	<u>-</u>	<u>1,475,789</u>
Passed through Office of State Court Administration				
ARRA Adult Drug Court Enhancement Program/SC741		300,986	-	300,986
Total CFDA 16.803		<u>1,776,775</u>	<u>-</u>	<u>1,776,775</u>

Note: Schedule of Expenditures of Federal Awards 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 FEDERAL AWARDS, Continued
for the year ended September 30, 2010

Funding Agency//Grant Name/Contract Number	Federal CFDA #	Expenditures		
		County	Subrecipient	Total
Department of Justice, Continued				
Federal Forfeiture Program Federal Forfeiture Funds	16.000	\$ 477,612	\$ -	\$ 477,612
Paul Coverdell Forensic Sciences Improvement Grant Program Paul Coverdell Forensic Sciences Improvement Grant/2009-CD-BX-0041	16.742	1,150	-	1,150
Passed Through Florida Office of Attorney General: Crime Victim Assistance	16.575			
Victims of Crime Assistance/V09212		4,064	-	4,064
Victims of Crime Assistance/V8203		1,505	-	1,505
		5,569	-	5,569
Total-Department of Justice		7,568,122	-	7,568,122
Department of Transportation				
Passed Through Florida Department of Transportation: ARRA Recovery Act -Highway Planning and Construction	20.205			
ARRA LAP-Taylor Creek Rd Bridge/426336-158-01-ARRA-260-B		211,005	-	211,005
ARRA LAP-Campo Way Bridge/426337-158-01-ARRA-261-B-APQ51		373,265	-	373,265
ARRA LAP-Harrell Rd Bridge/426338-158-01-ARRA-262-B-APQ52		270,995	-	270,995
ARRA LAP-Thorpe Rd Bridge/426339-158-01-ARRA-263-B-APQ53		323,400	-	323,400
ARRA LAP-Lake Underhill Rd Resurfacing/426340-158-01-ARRA-264-B		1,741,812	-	1,741,812
ARRA LAP-General Rees Ave/426344-158-01-ARRA-268-B		406,626	-	406,626
ARRA LAP-Dean Rd/426345-158-01-ARRA-269-B-APQ11		1,075,220	-	1,075,220
ARRA LAP-Kaley St/426346-158-01-ARRA-270-B		184,835	-	184,835
ARRA LAP-SR438-Silver Star Rd Streetscape/426506-158-01-ARRA-309-A-APR-115		274,900	-	274,900
ARRA LAP-Waterford Chase Parkway & Avalon Blvd/428184-158-01-ARRA-582-B		2,691	-	2,691
LAP-Avalon/Mailer Trailhead/41892213801,AOF55		3,107	-	3,107
LAP-Avalon/Mailer Trailhead/41892215801,APY13		574	-	574
		4,868,430	-	4,868,430
Passed Through Florida Department of Transportation: Safety Belt Performance Grants	20.609			
Highway Safety/K4PT-10-21-14		6,445	-	6,445
Total-Department of Transportation		4,874,875	-	4,874,875
Department of Agriculture				
ARRA Emergency Watershed Protection Program Recovery NRCS Emergency Watershed Protection/69-4209-10-1757	10.923	492,132	-	492,132
Passed Through Florida Department of Health: Child and Adult Care Food Program	10.558			
USDA S734		1,243,153	-	1,243,153
Passed Through Florida Department of Agriculture and Consumer Services ARRA Recovery Act of 2009 Wildland Fire Management	10.688			
Urban and Community Forestry		18,000	-	18,000
Total-Department of Agriculture		1,753,285	-	1,753,285
Department of Homeland Security				
Assistance to Firefighters Grant EMW2009FP00780	97.044	5,863	-	5,863
Passed Through Florida Department of Law Enforcement Buffer Zone Protection Program (BZPP)	97.078			
2009-BZPP-ORAN-1-V4-004		192,405	-	192,405
Passed Through Florida Department of Community Affairs: Hazard Mitigation Grant (HMGP)	97.039			
Fire St. Wind Retrofit/06HM4@065801018,1545-30-R		195,951	-	195,951
East Government Community Facilities/08HM1G065801017,1545-90-R		121,840	-	121,840
Mc Cormick Road Wind Retrofit/08-HM-F9-06-58-01-012,1539-155-R		110,905	-	110,905
Utilities WR Alafaya/18HM-1G-065801013,1545-113-R		223,686	-	223,686
Cassady Bldg Retrofit/07HM7@065801080,1539-117-R		6,485	-	6,485
Emergency Operation Center Wind Retrofit/08HM-F9-06-58-01-033,1539-116-R		468,761	-	468,761
		1,127,628	-	1,127,628

Note: Schedule of Expenditures of Federal Awards 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 FEDERAL AWARDS, Continued
for the year ended September 30, 2010

Funding Agency//Grant Name/Contract Number	Federal CFDA #	Expenditures		
		County	Subrecipient	Total
Department of Homeland Security, Continued				
Passed Through Florida Department of Community Affairs: Hazard Mitigation Grant (HMGP) Rocket Blvd/08HM-1G-06-58-01-026-, 1545-181-R 33rd St. Complex/08HMF9065801032, 1539-133-R Great Oaks Village Phase II/10HM23065801017, 1561-105-R	97.039	\$ 10,711 678,750 1,877 <u>691,338</u>	\$ - - - -	\$ 10,711 678,750 1,877 <u>691,338</u>
Total CFDA 97.039		<u>1,818,966</u>	<u>-</u>	<u>1,818,966</u>
Passed Through Florida Department of Community Affairs: State Domestic Preparedness Equipment Support Program Law Enforcement Terrorism Prevention-Issue 28/2006LETP-ORAN3N1030	97.004	<u>550,667</u>	<u>-</u>	<u>550,667</u>
Passed Through Florida Department of Community Affairs Homeland Security Grant Program	97.067			
SHSP Issue #2 Sustainment/2007-SHSP-ORAN-1Q-5042		1,711	-	1,711
SHSP Issue #22 Enhancement/2007-SHSP-ORAN-2Q-5040		24,532	-	24,532
LETP Issue #44 Regional Metadata Mgr/2007-LETP-ORAN-3Q-4039		862	-	862
LETP Issue #41 Complete FLEX/2007-LETP-ORAN-2Q-4038		62,500	-	62,500
Urban Area Security Initiative/08-DS-62-06-58-02-268		2,354,014	-	2,354,014
Urban Area Security Initiative/09-DS-48-06-58-02-442		1,828,721	-	1,828,721
Urban Area Security Initiative/11-DS-32-06-58-02-089		17,104	-	17,104
FDFS USAR/HAZMAT/FM262		128,350	-	128,350
State Homeland Security Grant-Issue #10/08-DS-60-06-58-01-187		11,970	-	11,970
		<u>4,429,764</u>	<u>-</u>	<u>4,429,764</u>
Passed Through Florida Division of Emergency Management and Passed Through Florida Department of Financial Services Homeland Security Grant Program				
FDFS Fire Rescue Hazmat Team/FM262		7,760	-	7,760
FDFS Fire Rescue Hazmat Team/No number		10,738	-	10,738
State Homeland Security Grant-Issue #20/09-DS-51-06-58-01-325		15,519	-	15,519
		<u>34,017</u>	<u>-</u>	<u>34,017</u>
Passed Through Florida Department of Community Affairs and Passed Through Florida Department of Law Enforcement Homeland Security Grant Program				
LETP Critical Infrastructure Issue #64/2008-LEPT-ORAN-6-S3-010		60,000	-	60,000
LETP CFIX Contractual Issue #47/2008-LETP-ORAN-2-S3-004		73,458	-	73,458
LETP Meta Data Manager Issue #32/2008-LETP-ORAN-5-S3-003		25,085	-	25,085
SHSP Metadata Planner Issue #32/2010-SHSP-ORAN-1-V3-082		74,550	-	74,550
SHSP Mobile JIC Issue #21/2008-SHSP-ORAN-3-S4-062		42,857	-	42,857
SHSP Aviation Response and Support Issue #13/2009-SHSP-ORAN-1-V3-024		1,002	-	1,002
SHSP Enhance SWAT and EOD FY08 Issue #06A/2009-SHSP-ORAN-2-V3-025		65,141	-	65,141
SHSP Data Integration (FINDER) FY08 Issue #26/2009-SHSP-ORAN-3-V3-021		14,622	-	14,622
LETP FLEX Sustainment Issue #29/2008-LETP-ORAN-4-S3-006		250,000	-	250,000
		<u>606,715</u>	<u>-</u>	<u>606,715</u>
Passed Through Florida Division of Emergency Management Homeland Security Grant Program				
FY2009-SHSGP, Issues 2,5,34/10-DS-39-06-58-01-292		51,163	-	51,163
Citizen Corps Program/09-CC-49-06-58-01-307		7,427	-	7,427
Citizen Corps Program/10-CC-43-06-58-01-387		1,040	-	1,040
FY2005-SHSGP, Issue 8A/10-DS-04-08-39-01-249		3,049	-	3,049
		<u>62,679</u>	<u>-</u>	<u>62,679</u>
Total CFDA 97.067		<u>5,133,175</u>	<u>-</u>	<u>5,133,175</u>
Passed Through Florida Department of Community Affairs Emergency Management Performance Grants Base/10-BG-25-06-58-01-124	97.042	<u>161,697</u>	<u>-</u>	<u>161,697</u>
Total-Department of Homeland Security		<u>7,862,773</u>	<u>-</u>	<u>7,862,773</u>
Environmental Protection Agency				
Air Pollution Control Program Support EPA 105 YEAR 1/A-95450410-0	66.001	<u>250,000</u>	<u>-</u>	<u>250,000</u>

Note: Schedule of Expenditures of Federal Awards 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 FEDERAL AWARDS, Continued
for the year ended September 30, 2010

<u>Funding Agency//Grant Name/Contract Number</u>	Federal CFDA #	Expenditures		
		County	Subrecipient	Total
<u>Environmental Protection Agency, Continued</u>				
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act Off Road Equipment Retrofit/XA-96498508	66.034	\$ 4,884	\$ -	\$ 4,884
Passed Through Florida Department of Environmental Protection Ambient Air/G0224		32,497	-	32,497
Total CFDA 66.034		37,381	-	37,381
Total-Environmental Protection Agency		287,381	-	287,381
<u>Institute of Museum and Library Services</u>				
Grants to States LSTA-Navigating E-Government/09-LSTA-A-02-G	45.310	64,300	-	64,300
National Leadership Grants IMLS-Congressionally Directed/CL-00-10-0006-10 IMLS-Citizenship Inspired/LG-07-08-0115-08	45.312	97,860 47,037 144,897	- - -	97,860 47,037 144,897
Passed Through Florida Department of State, Division of Library and Information Services National Leadership Grants IMLS-NLG Grant for KCLS/ no number		15,878	-	15,878
Total CFDA 45.312		160,775	-	160,775
Total-Institute of Museum and Library Services		225,075	-	225,075
<u>Department of Labor</u>				
Passed Through Orange County School Board, Subcontract with OCSO WIA Pilots, Demonstrations, and Research Projects Orange County Public Schools Reducing Gangs/2008-VBG (contract with OCPS)	17.261	140,811	-	140,811
Total-Department of Labor		140,811	-	140,811
<u>Department of Energy</u>				
ARRA Recovery Act Energy Efficiency and Conservation Block Grant Program (EECBG) ARRA EECBG/DE-EE0000791	81.128	1,623,889	122,350	1,746,239
Passed Through Florida Department of Community Affairs: ARRA Weatherization Assistance for Low-Income Persons ARRA Weatherization/10WX-7X-06-58-08-325 ARRA Weatherization Production/10WX-7X-06-58-08-725 Weatherization/09WX-7W-06-58-08-025	81.042	19,824 463,377 61,718 544,919	- 102,856 - 102,856	19,824 566,233 61,718 647,775
Total-Department of Energy		2,168,808	225,206	2,394,014
<u>Election Assistance Commission (EAC)</u>				
Help America Vote Act Requirements Payments Ballot on Demand Funds FY08/09 Federal Elections Activity Fund FY 09/10	90.401	34,795 123,743 158,538	- - -	34,795 123,743 158,538
Total-Election Assistance Commission		158,538	-	158,538
<u>Executive Office of the President</u>				
High Intensity Drug Trafficking Areas Programs G10CF0001A G09CF0001A	95.001	81,940 75,635 157,575	- - -	81,940 75,635 157,575
Total-Executive Office of the President		157,575	-	157,575

Note: Schedule of Expenditures of Federal Awards 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 FEDERAL AWARDS, Continued
for the year ended September 30, 2010

<u>Funding Agency//Grant Name/Contract Number</u>	Federal CFDA #	Expenditures		
		County	Subrecipient	Total
<u>U.S. Marshals Service</u>				
District Fugitive Task Force (MOU)				
MFL09-0008	07.5042X	\$ 62,010	\$ -	\$ 62,010
MFL10-0015	07.5042X	207,418	-	207,418
ISDF10-0202A	07.5042X	27,821	-	27,821
Operation Traveler-Sex Offender Initiative/FW2000F,IOD Special Assignment FWB80141	07.5042X	3,030	-	3,030
		300,279	-	300,279
Total-U.S. Marshals Service		300,279	-	300,279
Total Expenditures of Federal Awards		\$ 92,721,312	\$ 5,636,038	\$ 98,357,350

Note: Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
for the year ended September 30, 2010

Funding Agency//Grant Name/Contract Number	State CSFA #	Expenditures		
		County	Subrecipient	Total
<u>Executive Office of the Governor</u>				
Economic Development Transportation Fund Legacy Darden Taft Vineland Rd Extension/OT06-186, 06-00238	31.002	\$ 97,508	\$ -	\$ 97,508
Renewable Energy and Energy Efficient Technologies Grants Program OCCC Solar PV Project/S0375	31.055	117,631	-	117,631
Total-Executive Office of the Governor		215,139	-	215,139
<u>Florida Department of Children and Families</u>				
Public Safety, Mental Health, and Substance Abuse Local Matching Grant CJ Mental Health Substance Abuse Reinvestment 1-3yr/LHZ17 CJ Mental Health Substance Abuse Reinvestment 2-3yr/LHZ17	60.115	6,817 -	215,965 204,609	222,782 204,609
		6,817	420,574	427,391
Total-Florida Department of Children and Families		6,817	420,574	427,391
<u>Florida Department of Transportation</u>				
Transportation Regional Incentive Program (TRIP) Narcoosse Road/421023-1-58-01,AOM32	55.026	1,978,931	-	1,978,931
Total-Florida Department of Transportation		1,978,931	-	1,978,931
<u>Florida Department of Juvenile Justice</u>				
Delinquency Prevention Evans Projects/X1582	80.029	16,730	-	16,730
Delinquency Non-Secure Residential Services Respite Shelter/X1592 Respite Shelter/X1342	80.016	51,658 17,376	- -	51,658 17,376
		69,034	-	69,034
Contracted Intensive Probation Oaks Community-Based Supervision Program/X1382 Oaks Community-Based Supervision Program/X1601	80.019	319,357 466,861	- -	319,357 466,861
		786,218	-	786,218
Passed Through Florida Network of Youth and Family Services Children and Families in Need of Services (CINS/FINS) CINS/FINS/No Number	80.005	1,350,251	-	1,350,251
Total-Florida Department of Juvenile Justice		2,222,233	-	2,222,233
<u>Florida Department of Environmental Protection</u>				
Delegated Title V Air Pollution Control Activities Title V Air Pollution FY10/S0474	37.043	25,916	-	25,916
Florida Recreation Development Assistance Program Pine Hills Park-Barnett Park Field/L0809 Silver Star Community Park/A8075	37.017	43,761 200,000	- -	43,761 200,000
		243,761	-	243,761

Note: Schedule 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, 2010

Funding Agency//Grant Name/Contract Number	State CSFA #	Expenditures		
		County	Subrecipient	Total
<u>Florida Department of Environmental Protection, Continued</u>				
Local Government Cleanup Contracting	37.024			
Task 9/GC628		\$ 138,197	\$ -	\$ 138,197
Task 2/S0484		94,697	-	94,697
Task 1/S0484		235,121	-	235,121
		468,015	-	468,015
Statewide Surface Water Restoration and Wastewater Projects	37.039			
Little Wekiva Water Quality Improvements/LP6745		65,256	-	65,256
Little Wekiva Water Quality Improvements Ph II/ LP6839		815,818	-	815,818
Lake Mary Jess Stormwater Improvement/LP6044		9,316	-	9,316
		890,390	-	890,390
Total-Florida Department of Environmental Protection		1,628,082	-	1,628,082
<u>Florida Department of State and Secretary of State</u>				
State Aid to Libraries	45.030			
10-ST-48		813,962	-	813,962
Total-Florida Department of State and Secretary of State		813,962	-	813,962
<u>Florida Department of Health</u>				
County Grant Awards	64.005			
Emergency Medical Services/C9048		183,453	-	183,453
Emergency Medical Services/C8048		88,119	-	88,119
		271,572	-	271,572
Total-Florida Department of Health		271,572	-	271,572
<u>Florida Department of Community Affairs</u>				
Emergency Management Programs	52.008			
Base/09-BG-03-06-58-01-147		5,925	-	5,925
Base/10-BG-25-06-58-01-124		74,558	-	74,558
		80,483	-	80,483
Emergency Management Projects	52.023			
Hazardous Materials/08-CP-04-06-58-01-145		40	-	40
Hazardous Materials/09-CP-04-06-58-01-116		22,233	-	22,233
Hazardous Materials/10-CP-04-06-58-01-164		19,109	-	19,109
		41,382	-	41,382
Total-Florida Department of Community Affairs		121,865	-	121,865
<u>Florida Department of Agriculture and Consumer Services</u>				
Mosquito Control	42.003			
FY98-10/No Number		101,132	-	101,132
Total-Florida Department of Agriculture and Consumer Services		101,132	-	101,132

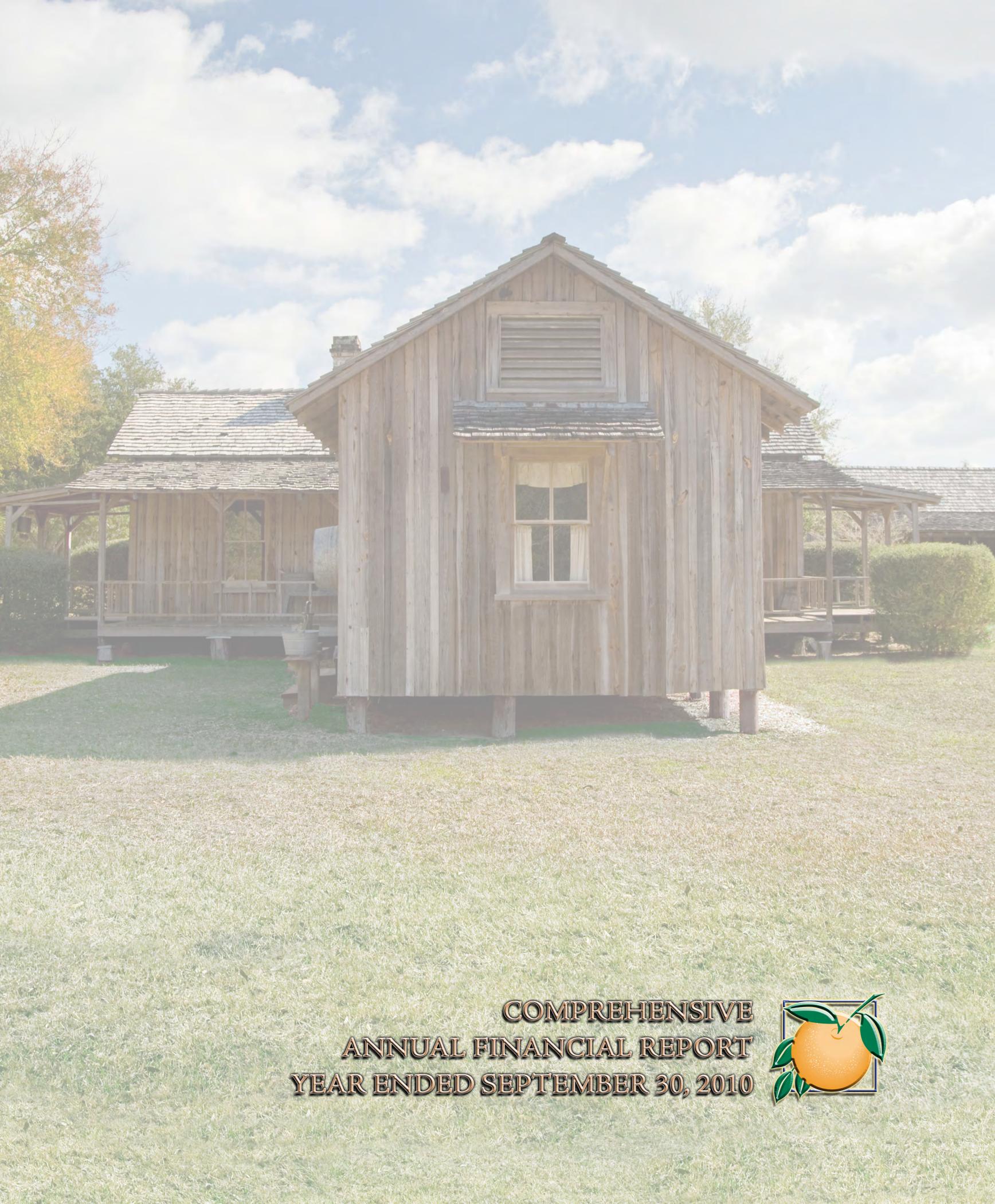
Note: Schedule of State Financial Assistance is prepared on the modified accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Continued

ORANGE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE, Continued
for the year ended September 30, 2010

<u>Funding Agency//Grant Name/Contract Number</u>	State CSFA #	Expenditures		
		County	Subrecipient	Total
<u>Agency for Workforce Innovation</u>				
Passed Through Early Learning Coalition of Orange County				
Voluntary Pre-Kindergarten Education Program	75.007			
2008-09 Fiscal Year/No Number		\$ (529)	\$ -	\$ (529)
2008-09 Fiscal Year/No Number		696,884	-	696,884
2009-10 Fiscal Year/No Number		3,671	-	3,671
		<u>700,026</u>	<u>-</u>	<u>700,026</u>
Total-Agency for Workforce Innovation		<u>700,026</u>	<u>-</u>	<u>700,026</u>
<u>Department of Management Services</u>				
Wireless 911 Emergency Telephone System	72.001			
Next Generation 911 Phone System/S2-09-1-17		134,903	-	134,903
Total-Department of Management Services		<u>134,903</u>	<u>-</u>	<u>134,903</u>
<u>Florida Housing Finance Corporation</u>				
State Housing Initiatives Partnership (SHIP) Program	52.901	4,222,174	-	4,222,174
Total-Florida Housing Finance Corporation		<u>4,222,174</u>	<u>-</u>	<u>4,222,174</u>
<u>Florida Fish and Wildlife Conservation Commission</u>				
Florida Boating Improvement Program	77.006			
Florida Boating Improvement Program/FWC Contract #07108		332,269	-	332,269
Total-Florida Fish and Wildlife Conservation Commission		<u>332,269</u>	<u>-</u>	<u>332,269</u>
Total Expenditures of State Financial Assistance		<u>\$ 12,749,105</u>	<u>\$ 420,574</u>	<u>\$ 13,169,679</u>

Note: Schedule 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.



**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
YEAR ENDED SEPTEMBER 30, 2010**

