



# 2012

## Comprehensive Annual Financial Report

Broward County, Florida  
Fiscal Year Ended September 30, 2012



Keeping Our Community Healthy and Strong



## BROWARD COUNTY COMMISSION



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## Keeping Our Community Healthy and Strong

Broward County Government is committed to keeping our community healthy and strong. The 2012 Comprehensive Annual Financial Report showcases County agencies and programs that help provide an invaluable social safety net for residents, particularly those who are most vulnerable. While the economy continues to move in a positive direction, the demand for the County's human services has never been greater. Each feature story profiles an agency whose staff works tirelessly year round to save residents and the community, and demonstrates Broward County's commitment to excellence.

### MISSION

The business of Broward County Government is to deliver cost-effective and collaborative services to enhance and promote the quality of life for our residents, businesses and visitors.



**Efficient and Accessible Regional Intermodal Transportation Network**



**Accessible, Vibrant Arts and Culture, Recreation and Learning Opportunities**



**Social Safety Net: An Accessible Collaborative Approach to Health and Human Services**



**A Pristine, Healthy Environment**



**Unlimited Economic Opportunities**



**A Sustainable, Creative Approach to Community Redevelopment and Affordable Housing**



**Fiscally Sustainable and Transparent Government**

## Welcome



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# **2012 Comprehensive Annual Financial Report**

Broward County, Florida  
Fiscal Year Ended September 30, 2012

Prepared by:  
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Dr. Scott G. Miller, CFO/Director

**Broward County, Florida**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**For the Fiscal Year Ended September 30, 2012**  
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## Introductory Section

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Organizational Chart



SPOTLIGHT:

Broward Addiction  
Recovery Center

In October 2012, the Broward Addiction Recovery Center (BARC) earned the Gold Seal of Approval® for accreditation by complying with The Joint Commission's national standards for health care quality and safety in behavioral health care.

BARC's approximately 110 licensed and/or certified medical and counseling professionals offer a comprehensive range of services to more than 4,500 County residents annually who are recovering from alcohol or drug abuse.

BARC services are available to all residents and include: comprehensive assessments, medically supervised inpatient detoxification, residential treatment services, non residential day treatment and outpatient programs. Residents can refer themselves or are referred to BARC through other agencies or the court system.



March 19, 2013

To the Mayor and Members of the Board of County Commissioners, and to the Residents of Broward County:

I am pleased to forward the Broward County Comprehensive Annual Financial Report for the fiscal year ended September 30, 2012. These financial statements have been audited by Crowe Horwath LLP, independent certified public accountants. In the past fiscal year, Broward County received seven Achievement Awards from the National Association of Counties (NACo), which recognize innovation in county government programs. In addition to the social service successes highlighted in this report, I am proud to also share these agency innovations and achievements:

- Fort Lauderdale-Hollywood International Airport (FLL) broke ground on the South Runway Expansion Project, one of the most significant construction projects in the State of Florida over the next several years. The project is expected to be substantially completed by 2014, will generate more than 11,000 jobs, and at its peak in 2013, will contribute more than \$1 million per day to the local economy. FLL is one of the fastest growing airports in the country, ranked 21st in total passenger traffic and 13th in terms of origin and destination passengers. FLL offers more than 600 flights a day, nonstop service to more than 60 U.S. cities and international service to Canada, the Bahamas, the Caribbean, Mexico, Latin America and Europe.
- Port Everglades opened four fully reconstructed, expanded and modernized cruise terminals. Expansion projects over the next five years will add five cargo berths and new state-of-the-art gantry cranes, widen and deepen the channel to 50 feet and add a new on-port rail yard. These projects are projected to create 7,000 new jobs regionally and support more than 135,000 jobs statewide over the next 15 years. An estimated 3.8 million single and multi-day passengers visited Port Everglades during 2012.
- Despite the challenges facing the national economy, Greater Fort Lauderdale's tourism industry is surging forward fueled by 12 million visitors from around the world spending more than \$9 billion and continuing a 34-month growth in hotel occupancy.
- Broward County Transit opened a new bus transfer facility center in northeast Broward County, and received NatureScape Broward certification for its Florida-friendly landscape that conserves water, protects water quality and creates a wildlife habitat in Pompano Beach.
- Construction began for the new 20-story, 741,000-square-foot courthouse, the first major construction project for a public building south of the New River in decades. The cost of the project, including a 500-car parking garage, is \$213 million.
- The Greater Fort Lauderdale/Broward County Convention Center became the first convention center in Florida and one of only three in the nation to achieve Leadership in Energy & Environmental Design (LEED®) Gold certification for an existing building.
- Our system of County parks, which comprise approximately 6,500 acres, is as diverse as our community – from nature centers and small neighborhood parks to water parks, a dog park, equestrian facilities and a world class cricket facility.
- Broward County was recognized for its transformation to BCL WoW – Broward County Library Without Walls, which makes our libraries accessible anytime, anywhere, with all the services and features of their bricks-and-mortar counterpart.

We remain dedicated to fiscal sustainability and to providing open and easy access to programs, services and information to our residents, businesses and visitors. I encourage you to visit [broward.org](http://broward.org) and explore the many ways Broward County government is committed to excellence and providing "Our Best. Nothing Less."

Respectfully submitted,

A handwritten signature in black ink that reads "Bertha Henry". The signature is written in a cursive, flowing style.



## **FINANCE AND ADMINISTRATIVE SERVICES DEPARTMENT**

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March 19, 2013

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

Ladies and Gentlemen:

We are pleased to present Broward County's (the County) Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2012. State law requires that all general-purpose local governments annually publish a complete set of financial statements within nine months of the close of each fiscal year. The financial statements are presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and have been audited in accordance with generally accepted auditing standards by an external auditing firm. Management is responsible for the completeness and reliability of the information contained in this report. The data presented in this report is believed to be accurate in all material respects, and all statements and disclosures necessary for the reader to obtain a thorough understanding of the County's financial activities have been included.

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

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

The County's financial statements have been audited by Crowe Horwath LLP, Certified Public Accountants. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion on the County's financial statements for the fiscal year ended September 30, 2012. The independent auditor's report is presented as the first component of the financial section of this report.

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

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A, and should be read in conjunction with it.

### **PROFILE OF THE GOVERNMENT**

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

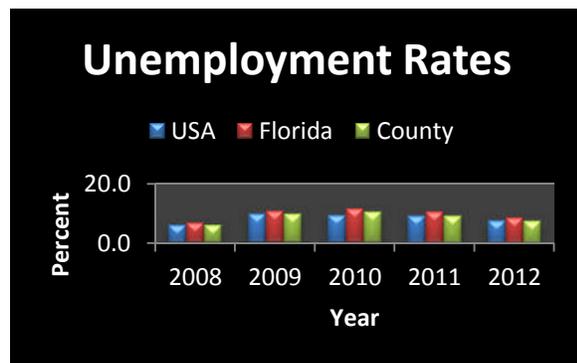
The Board of County Commissioners (the Board) is the legislative and policy-making body of the County. Each of the nine Commissioners is elected from a separate district. Annually, the Board elects a Mayor who serves as its presiding officer. Elections are held every two years for staggered four year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

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

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

### THE BROWARD COUNTY ECONOMY IN 2012

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the environment within which the County operates. The County enjoys a diverse economic base thanks to a vibrant tourism industry, an active construction industry, highly efficient and productive airport and seaport facilities, and other dynamic industry sectors. There are approximately 50,000 businesses established in Broward County. Although many of these are classified as small businesses, approximately 100 Fortune 500 companies have facilities in Broward County.

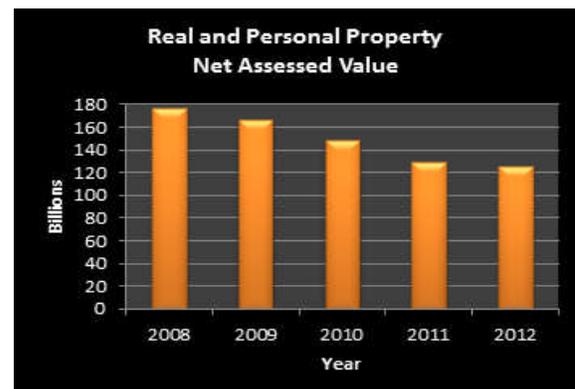


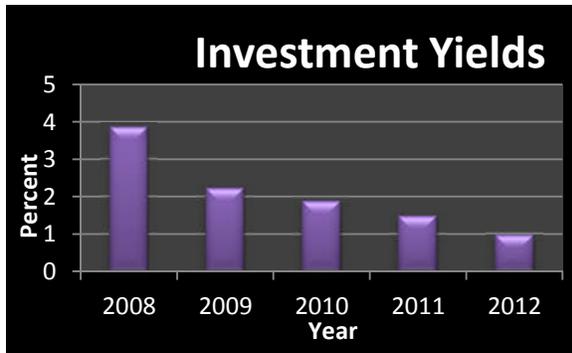
During fiscal year 2012, the Civilian Labor Force within the County increased by approximately 3,400 or .3% from the prior year. The County's unemployment rate at September 30, 2012 was 7.5% compared with the rate of 9.3% at September 30, 2011. In comparison, the unemployment rates for Florida and the United States were 8.6% and 7.6%, respectively, at September 30, 2012. The County's population growth has slowed and property values have declined in line with national economic trends.

Tourism and the related service industries are an important economic factor in the County, employing more than 122 thousand people in travel related jobs. The combination of a favorable climate (an average year-round temperature of 77 degrees Fahrenheit), together with diverse recreational opportunities, including theaters, parks, pristine public beaches, yacht basins, fishing, golf, tennis, thoroughbred racing, jai alai, and water recreational facilities, have made the County a major tourist center. Despite the challenges facing the national economy, Greater Fort Lauderdale's tourism industry is surging forward fueled by 12 million visitors from around the world spending more than \$9 billion and continuing a 34-month growth in hotel occupancy.

Building permits for residential construction, a measure of future construction activity, increased from 1,622 units in 2011 to 3,008 in 2012. The County is maturing as an urban area, and little undeveloped property remains available. Re-development will be a primary focus of Broward County in the years ahead, but future population growth and new development may depend on national economic recovery trends and employment opportunities.

The net assessed value of real and personal property declined in fiscal 2012 by 2.75%. The resulting decline in property tax revenues will result in significant budget challenges for general County services. Although significant capital improvements are underway at the Airport, Port Everglades and within the Water and Wastewater System, these capital investments are generally funded by revenue bonds and federal grants.





Interest rates remained at historical lows again during the year, reducing the return on the County's cash and investments. While yields have been minimal across the market, the County has consistently exceeded the benchmark 90 day U.S. Treasury Bill rates. The primary objective of the County's investment policy is preservation of capital which is achieved through focusing on safety and liquidity of investments.

The County is self-insured for general liability, professional, automobile, medical malpractice, workers' compensation, and Mass Transit bus liability through its Self-Insurance Fund. The County, as of September 30, 2012, has unrestricted net assets in the Self- Insurance Fund of \$24.862 million. The County also maintains a healthy General Fund balance in order to meet unanticipated needs or emergencies, such as from the annual threat of hurricanes

## MAJOR INITIATIVES

As stated in the County's Mission Statement, *the business of Broward County is to deliver cost-effective and collaborative services to enhance and promote the quality of life for our residents, business and visitors.* The Broward County Commission set forth a number of goals in support of this mission, and some of the achievements during the year are detailed below.

### ***Efficient and Accessible Regional Intermodal Transportation Network***

- Instituted 595 Express premium bus service between the BB&T Center Park and Ride in the City of Sunrise to downtown Fort Lauderdale and to downtown Miami.
- Implemented service changes to improve the 95 Express premium bus service route from Miramar to downtown Miami with service to the Miami Civic Center and Jackson Memorial Hospital area. The frequency of service was improved from every 30 minutes to every 15 minutes to alleviate standing room only loads.
- Upgraded/improved 105 bus stops to meet the Americans with Disabilities Act of 1990 (ADA) requirements and to provide enhanced accessibility for all transit users and pedestrians.
- Park and Ride lot license agreements to support the 95 express and 595 express services were added in the cities of Sunrise, Pembroke Pines and Hollywood. There are now a total of five Park and Ride locations
- As part of Broward County Transit's (BCT) County-wide efforts to install 680 new bus shelters and other amenities at bus stops by 2014, transit staff coordinated with various cities for the installation and on-going maintenance of shelters including solar powered lighting, bike racks, real-time information and other amenities. Through this program in fiscal year 2012, BCT installed an additional 173 shelters which included a donation of nearly \$1 million in shelters and garbage cans from Landscape Forms. Of the 40 donated shelters, 31 were installed in the City of Hollywood.
- BCT began the design phase to do major upgrades and expansion at the Ravenswood Maintenance Facility, which will be completed in fiscal year 2015, and will expand bus storage from 117 to 152 buses and provide expanded bus/maintenance bays . The facility will be certified by Leadership in Energy & Environmental Design (LEED®).

### ***A Community with Accessible, Vibrant Arts and Culture, Recreation and Learning Opportunities***

- Broward County took over management of Everglades Holiday Park in unincorporated Broward County from the Florida Fish and Wildlife Conservation Commission. A number of renovations have already been accomplished since the 2012 transfer.
- Broward County Library received the 2012 "Best Public Library Website" award from the Florida Library Association (FLA). A bright, innovative redesign of the website in fall 2011 rebranded the site as "BCL WoW – Broward County Library Without Walls." The new design makes our libraries accessible anytime, anywhere, with all the services and features of their bricks-and-mortar counterpart.
- A bike-sharing program was launched in December 2011 which allows people to check out bicycles from various bike share locations located within the County and provides an additional mobility choice as well as connections to BCT, Tri-Rail, water tax and Community bus routes. The program commenced with 20 stations in three cities and quickly grew to 26 stations in six cities by July 2012.

### ***Social Safety Net: An Accessible Collaborative Approach to Health and Human Services***

- The Community Partnership Division online grant solicitation process continues to encourage collaborative application and provides greater capacity for services.
- The Veteran Services Office assisted more than 1,600 elderly and veterans in obtaining more than \$14.1 million of approved claims.

- In conjunction with state and federal grants, more than 7,100 HIV/AIDS clients were assisted.
- The Nancy J. Cotterman Center provided more than 20,000 service interventions to victims and their family members.

#### ***A Pristine, Healthy Environment***

Environmental considerations are an integral part of all of the County's initiatives - from hybrid buses that reduce pollution, traffic synchronization which reduces our citizens' energy usage, bike sharing reducing traffic congestion, new facilities incorporating LEED® rebate programs for energy efficient appliances and water conservation fixtures. Major initiatives during fiscal year 2012 included:

- The Greater Fort Lauderdale/Broward County Convention Center became the first convention center in Florida and one of only three in the nation to achieve LEED Gold certification for an existing building.
- BCT opened a new bus transfer facility center in northeast Broward County, and received NatureScape Broward certification for its Florida-friendly landscape that conserves water, protects water quality and creates a wildlife habitat in Pompano Beach.
- BCT added 24 new 42-foot hybrid Bus Rapid Transit (BRT) styled buses to the fleet which now brings the total number of hybrids in BCT's fleet to nearly 20%. Hybrid buses achieve fuel efficiency savings of up to 20% better than regular diesel buses.
- The Conservation Pays Rebate and Incentives Program was launched as part of the Broward Water Partnership, a collaborative water conservation initiative involving Broward County and 17 municipal and water utility partners. In just one year, the Program issued 1,802 rebates for the replacement of inefficient toilets and distributed more than 6,000 aerators and high-efficiency shower heads to achieve 100 million gallons in annual water savings.
- Successful completion of the \$1.24 million Energy Efficiency and Conservation Block Grant. From September 2011 through May, 2012, approximately 2,300 County residents and small to medium-sized businesses received \$470,000 in energy efficiency rebates. The program resulted in an estimated energy savings of 334,000 mwh, an annual water savings of 6.2 million gallons and a total greenhouse gas reduction of 7,700 metric tons of CO2 equivalents.

#### ***Unlimited Economic Opportunities***

- Fort Lauderdale-Hollywood International Airport (FLL) broke ground on the South Runway Expansion Project, one of the most significant construction projects in the State of Florida over the next several years. The project is expected to be substantially completed by 2014, will generate more than 11,000 jobs, and at its peak in 2013, will contribute more than \$1 million per day to the local economy.
- Port Everglades opened four fully reconstructed, expanded and modernized cruise terminals. Expansion projects over the next five years will add five cargo berths and new state-of-the-art gantry cranes, widen and deepen the channel to 50 feet and add a new on-port rail yard. These projects are projected to create 7,000 new jobs regionally and support more than 135,000 jobs statewide over the next 15 years.
- Construction began for the new 20-story, 741,000 square-foot courthouse, the first major construction project for a public building south of the New River in decades. The cost of the project, including a 500-car parking garage, is \$213 million.

#### ***A Sustainable, Creative Approach to Community Redevelopment and Affordable Housing***

- Eight new multi-family affordable housing developments were constructed in the County. These projects were constructed in Davie, Ft. Lauderdale, Hollywood, Miramar, Cooper City and Sunrise. These projects total 1,454 new units. The Board of County Commission provided local match funding that made all of these projects possible.
- The Broward Housing Council launched a new comprehensive Affordable Housing website.
- The Housing Finance Authority approved financing for three projects that resulted in over 700 new affordable multi-family units being constructed.

#### ***Fiscally Sustainable and Transparent Government***

- Public access continues to expand and is now available through live feeds of Commission meetings, on-demand videos, cable television re-broadcasts, and more than 50 Facebook, Twitter, You-tube and electronic publications.
- The County is investing in technology for future efficiencies and cost savings, including a new ERP and a time and attendance system.

### **LONG-TERM FINANCIAL PLANNING**

Although the downturn in the economy has affected funding available for programs, the County has worked hard to achieve a reasonable balance between service levels and taxes and fees. The County continues to face budget challenges, but there are signs that the economy is rebounding - the housing market is improving, unemployment throughout the recession has been lower in Broward County than the nation, and continues to decline. As the provider of many of the services that are essential to recovery from this economic crisis, the County has placed a heavy emphasis on expediting capital projects, marketing the region and securing grants. The County's financial position remains sound and strong. The County's General Obligation bonds continue to be rated Aaa by Moody's Investors Service, AA+ by Standard and Poor's and AAA by Fitch.

## BUDGET OVERVIEW

The total budget for fiscal year 2013, which includes tax supported as well as non-tax supported funds, compares to the revised fiscal year 2012 budget as follows (in millions):

	2012	2013	Increase (Decrease)
Operating Budget	\$2,375.1	\$2,393.2	\$ 18.1
Capital Budget	591.1	985.9	394.8
Debt Service Budget	376.9	391.5	14.6
<b>Total</b>	<b>\$3,343.1</b>	<b>\$3,770.6</b>	<b>\$427.5</b>

The Capital Budget increased in 2013 primarily due to the Aviation capital budget. The two largest Aviation projects for fiscal year 2013 are the Terminal 4 gate replacement project at \$330 million and \$87.7 million for terminal modernizations. In addition, the Water and Wastewater capital program increased by \$50.7 million to fund maintenance of existing infrastructure and improvements in the water and wastewater treatment plants and transmission lines to comply with State legislation, while the Port Everglades capital program decreased by \$28.1 million due to the timing of their projects over the five year program. All of these enterprise fund agencies base their capital programs on master plans designed to ensure preservation of existing infrastructure and new infrastructure to promote long-term financial stability. Slight increases in taxable values for some homes resulted in \$3.7 million more in property taxes in the fiscal year 2013 budget as compared to the fiscal year 2012 budget, most of which was allocated to state mandated Medicaid payments.

## GFOA CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its comprehensive annual financial report for the fiscal year ended September 30, 2011. This was the 27th consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

## ACKNOWLEDGMENTS

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

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

Respectfully submitted,



Dr. Scott G. Miller, CFO/Director  
Finance and Administrative Services Department



Susan L. Friend, CPA, Director  
Accounting Division

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**Broward County  
Florida**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
September 30, 2011

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.



*Christopher P. Mouill*

President

*Jeffrey R. Emer*

Executive Director

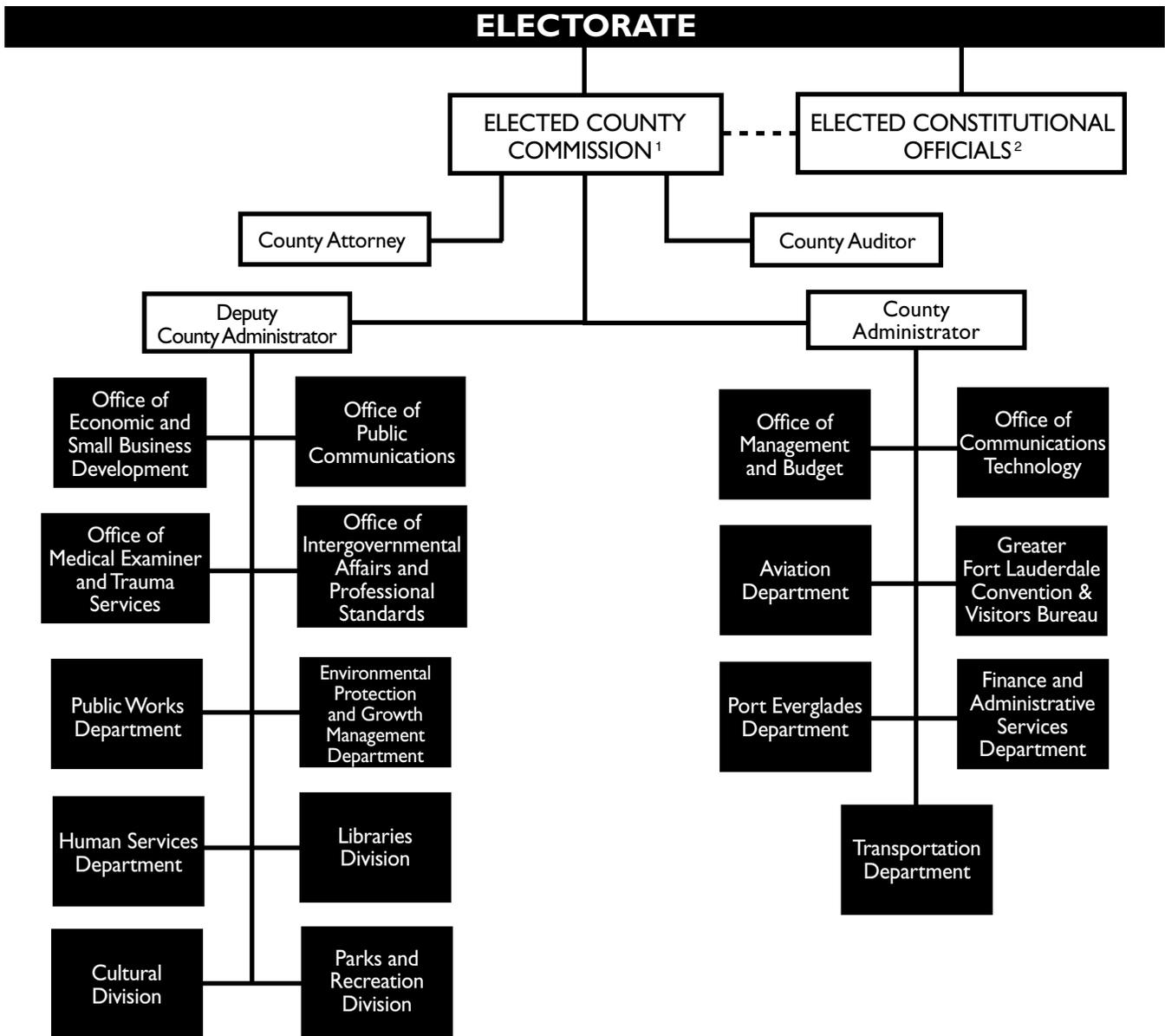
# ORGANIZATION OF BROWARD COUNTY GOVERNMENT

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

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

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

In addition to the Board members, County residents elect the 63 Circuit Court Judges, 43 County Court Judges and four constitutional officers: the Clerk of the Circuit and County Courts, the Property Appraiser, the Sheriff and the Supervisor of Elections. Certain costs of the judicial system and the operating costs of the constitutional offices are funded by the Board pursuant to state law.



<sup>1</sup> See the inside front cover

<sup>2</sup> See the inside back cover

## Financial Section

Report of Independent Auditors

Management's Discussion and Analysis

Basic Financial Statements

Required Supplementary  
Information

Combining and Individual  
Fund Financial Statements  
and Schedules

Supplemental Financial Schedules



### SPOTLIGHT:

## Child Care Licensing and Enforcement

In 2012, Broward County's Child Care Licensing and Enforcement (CCLE) Section received reaccreditation from the Council on Accreditation's national council following an intensive and comprehensive review of its business practices and organizational functions. Broward County remains the only regulatory licensing agency in the United States and Canada to receive this honor.

CCLE is responsible for the licensing and monitoring of approximately 850 child care facilities and family child care homes in Broward County. These facilities provide child care for approximately 94,000 children. The agency monitors child care providers and registered and non-public schools offering child care services for compliance with more than 250 health and safety standards.

**REPORT OF INDEPENDENT AUDITORS**

 To the Board of County Commissioners  
 Broward County, Florida

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Broward County, Florida (the County), as of and for the year ended September 30, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of (1) Clerk of Circuit and County Courts (a discretely presented component unit), (2) Broward County Health Facilities Authority (a discretely presented component unit), (3) Broward County Housing Finance Authority (a discretely presented component unit), (4) Broward County Aviation Department (a major enterprise fund), (5) Broward County Water and Wastewater Services (a major enterprise fund), (6) Property Appraiser Operations Fund (a component of the General Fund), and (7) Broward County Supervisor of Elections (a component of the General Fund), which represent the percentages of assets, net assets/fund balances, and revenues listed below:

	Assets	Net Assets/Fund Balances	Revenues
<b>Governmental Activities:</b>			
Property Appraiser Operations Fund	0.08%	0.00%	1.07%
Broward County Supervisor of Elections	0.12%	0.00%	0.84%
	<u>0.20%</u>	<u>0.00%</u>	<u>1.91%</u>
<b>Business-type Activities:</b>			
Broward County Aviation Department	56.34%	53.22%	45.35%
Broward County Water and Wastewater Services	21.09%	16.31%	14.01%
	<u>77.43%</u>	<u>69.53%</u>	<u>59.36%</u>
<b>Discretely Presented Component Units:</b>			
Clerk of Circuit and County Courts	47.67%	36.42%	97.28%
Broward County Health Facilities Authority	0.40%	0.14%	0.08%
Broward County Housing Finance Authority	51.93%	63.44%	2.64%
	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>
<b>Major Funds:</b>			
<b>General Fund:</b>			
Property Appraiser Operations Fund	0.60%	0.00%	1.64%
Broward County Supervisor of Elections	0.96%	0.00%	1.29%
	<u>1.56%</u>	<u>0.00%</u>	<u>2.93%</u>
Broward County Aviation Department	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>
Broward County Water and Wastewater Services	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

(Continued)

Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as they relate to the amounts included for the activities, component units, and funds indicated above, are based on 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. 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 other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 16 to the financial statements, the County restated beginning net assets of governmental activities to correct certain errors in accounting for capital assets.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 19, 2013 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, the budgetary comparison information, and the schedule of funding progress on pages 4 through 12, 58 through 61, and 62, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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(Continued)

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described previously, and the reports of the other auditors, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, supplemental financial schedules and statistical section are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

  
Crowe Horwath LLP

Fort Lauderdale, Florida  
March 19, 2013

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## MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of Broward County (the County) offers this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2012. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

### FINANCIAL HIGHLIGHTS

The following are key financial highlights for the fiscal year:

- The assets of the County exceeded its liabilities at September 30, 2012 by \$4.7 billion (net assets). Of this amount, \$917.2 million (unrestricted net assets) may be used to meet the County's ongoing obligations to residents and creditors.
- The County's total net assets increased by \$157.6 million in fiscal year 2012, before prior period adjustments. Regarding fiscal year 2012 activities, net assets of the business-type activities increased by \$113.3 million, primarily as a result of positive results of operations in the Aviation and Port Everglades funds, and \$44.3 million was attributable to the governmental activities.
- As of September 30, 2012, the County's governmental funds reported combined ending fund balances of \$1.3 billion, a decrease of \$20.9 million from the prior year. Although the General Fund and Sheriff Contractual Services Fund generated an increase in fund balance of \$41.5 million, the increase was partially offset by a decrease in the fund balances attributable to the Capital Outlay Reserve Fund and the nonmajor capital projects funds, due to expenditures incurred during the current year for various capital projects.
- At September 30, 2012, unassigned fund balance of the General Fund was \$52.9 million or 4.8% of total General Fund expenditures and other financing uses.
- The County's total bonded debt increased by \$578.8 million or 26.9% during the current fiscal year. The key factor in this increase was the issuance of revenue bonds for Aviation and Water and Sewer Utility projects.

### OVERVIEW OF THE FINANCIAL STATEMENTS

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

#### Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of 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 the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business type activities). The governmental activities of the County include general government, public safety, transportation, human services, culture and recreation, physical environment, economic environment, the Sheriff, Property Appraiser and Supervisor of Elections. The business-type activities of the County include water and wastewater utilities, a resource recovery system, an airport and a seaport.

The government-wide financial statements include not only the County itself, but also the Housing Finance Authority, the Health Facilities Authority, and the Clerk of the Courts, legally separate entities for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages 13 and 14 of this report.

## **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the County can be divided into three categories: governmental funds; proprietary funds; and fiduciary funds.

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

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

Broward County maintains 23 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Sheriff Contractual Services Fund, the Transportation Capital Projects Fund, and the Capital Outlay Reserve Fund, which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

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

The basic governmental fund financial statements can be found on pages 15-18 of this report.

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

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for four enterprise operations, all of which are considered to be major funds of the County. The remaining nonmajor enterprise funds are aggregated and reported in a single column in the proprietary fund financial statements. Internal service funds are also aggregated and presented in a single column in the proprietary fund financial statements. Individual fund data for the nonmajor enterprise funds and the 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 19-23 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 statement because resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on page 24 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 27-57 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 other post employment benefits. This section also includes budget to actual comparisons for the general and major special revenue funds. The combining and individual fund statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds, internal service funds and fiduciary funds are presented immediately following the required supplementary information and can be found on pages 63-97 of this report.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following schedule is a summary of the fiscal year 2012 Statement of Net Assets found on page 13 of this report, with comparative information for fiscal year 2011.

### Broward County's Net Assets As of September 30, 2012 and 2011 (In Thousands)

	Governmental Activities		Business-type Activities (1)		Total	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$ 1,580,396	\$ 1,578,773	\$ 1,696,647	\$ 954,806	\$ 3,277,043	\$ 2,533,579
Capital assets	2,052,993	2,278,555	2,887,725	2,726,535	4,940,718	5,005,090
Total assets	3,633,389	3,857,328	4,584,372	3,681,341	8,217,761	7,538,669
Long-term obligations	1,018,695	1,046,350	2,169,836	1,423,292	3,188,531	2,469,642
Other liabilities	143,312	147,709	175,447	132,239	318,759	279,948
Total liabilities	1,162,007	1,194,059	2,345,283	1,555,531	3,507,290	2,749,590
Net assets:						
Invested in capital assets, net of related debt	1,693,845	1,887,557	1,492,396	1,354,527	3,186,241	3,242,084
Restricted	293,948	298,836	313,052	387,866	607,000	686,702
Unrestricted	483,589	476,876	433,641	383,417	917,230	860,293
Total Net Assets	\$ 2,471,382	\$ 2,663,269	\$ 2,239,089	\$ 2,125,810	\$ 4,710,471	\$ 4,789,079

(1) Reclassifications have been made between restricted and unrestricted net assets in fiscal year 2011, however, there was no effect on total net assets.

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. As of September 30, 2012, the County reports positive balances in all three categories of net assets, both for the government as a whole as well as for its separate governmental and business-type activities. As of September 30, 2012, the County's assets exceeded liabilities by \$4.7 billion. The largest portion of the County's net assets (67.6%) reflects its investment in capital assets (e.g. land, buildings, machinery and equipment) less any related debt used to acquire those assets still outstanding. These capital assets are used to provide services to citizens; consequently these assets are not available for future spending. It should also be noted that the resources required to repay the related debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the County's net assets (12.9%) represents resources that are subject to external restrictions on how they may be used. The remaining 19.5% or \$917.2 million of unrestricted net assets may be used to meet the County's ongoing obligations to residents and creditors.



The County's current year activities increased net assets by \$157.6 million, before prior period adjustments. Although current year activities increased governmental activities by \$44.3 million, a prior period adjustment of \$236.2 million offset this increase resulting in a decrease in governmental activities net assets of \$191.9 million from the prior year. The decline in the amount invested in capital assets net of related debt is primarily attributable to the prior period adjustment related to capital assets. Business-type activities net assets increased by \$113.3 million. This increase is primarily due to the positive result of operations in the Aviation and Port Everglades funds.

The following schedule is a summary of the fiscal year ended September 30, 2012 Statement of Activities found on page 14 of this report, with comparative information for the fiscal year ended September 30, 2011.

**Broward County's Changes in Net Assets**  
**For the Years Ended September 30, 2012 and 2011**  
(In Thousands)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
<b>Revenues:</b>						
Program revenues:						
Charges for services	\$ 464,009	\$ 415,700	\$ 567,291	\$ 581,125	\$ 1,031,300	\$ 996,825
Operating grants and contributions	132,609	118,750	382		132,991	118,750
Capital grants and contributions	34,685	41,152	77,296	38,571	111,981	79,723
General revenues:						
Property taxes	670,824	688,641			670,824	688,641
Other taxes	194,455	190,587			194,455	190,587
Other	81,532	70,691	7,098	5,695	88,630	76,386
<b>Total revenues</b>	<b>1,578,114</b>	<b>1,525,521</b>	<b>652,067</b>	<b>625,391</b>	<b>2,230,181</b>	<b>2,150,912</b>
<b>Expenses:</b>						
General government	184,469	189,850			184,469	189,850
Public safety	23,171	25,905			23,171	25,905
Transportation	189,174	188,116			189,174	188,116
Human services	134,331	135,480			134,331	135,480
Culture and recreation	155,077	156,814			155,077	156,814
Physical environment	33,088	38,496			33,088	38,496
Economic environment	26,252	32,368			26,252	32,368
Sheriff	721,206	714,365			721,206	714,365
Property Appraiser	17,060	17,716			17,060	17,716
Supervisor of Elections	13,144	11,303			13,144	11,303
Interest on long-term debt	35,542	38,442			35,542	38,442
Aviation			212,980	205,210	212,980	205,210
Port Everglades			117,698	116,499	117,698	116,499
Water and wastewater			114,506	112,002	114,506	112,002
Resource recovery system			89,956	111,619	89,956	111,619
Solid waste			1,600	938	1,600	938
Unincorporated area waste			1,336	2,020	1,336	2,020
Water management			2,020	1,499	2,020	1,499
<b>Total expenses</b>	<b>1,532,514</b>	<b>1,548,855</b>	<b>540,096</b>	<b>549,787</b>	<b>2,072,610</b>	<b>2,098,642</b>
Increase (decrease) in net assets before transfers	45,600	(23,334)	111,971	75,604	157,571	52,270
Transfers	(1,308)	(1,303)	1,308	1,303		
<b>Increase(decrease) in net assets</b>	<b>44,292</b>	<b>(24,637)</b>	<b>113,279</b>	<b>76,907</b>	<b>157,571</b>	<b>52,270</b>
Net assets - Beginning, as previously reported	2,663,269	2,687,906	2,125,810	2,048,903	4,789,079	4,736,809
Prior period adjustment	(236,179)				(236,179)	
<b>Net assets - Beginning, restated</b>	<b>2,427,090</b>	<b>2,687,906</b>	<b>2,125,810</b>	<b>2,048,903</b>	<b>4,552,900</b>	<b>4,736,809</b>
<b>Net assets - Ending</b>	<b>\$ 2,471,382</b>	<b>\$ 2,663,269</b>	<b>\$ 2,239,089</b>	<b>\$ 2,125,810</b>	<b>\$ 4,710,471</b>	<b>\$ 4,789,079</b>

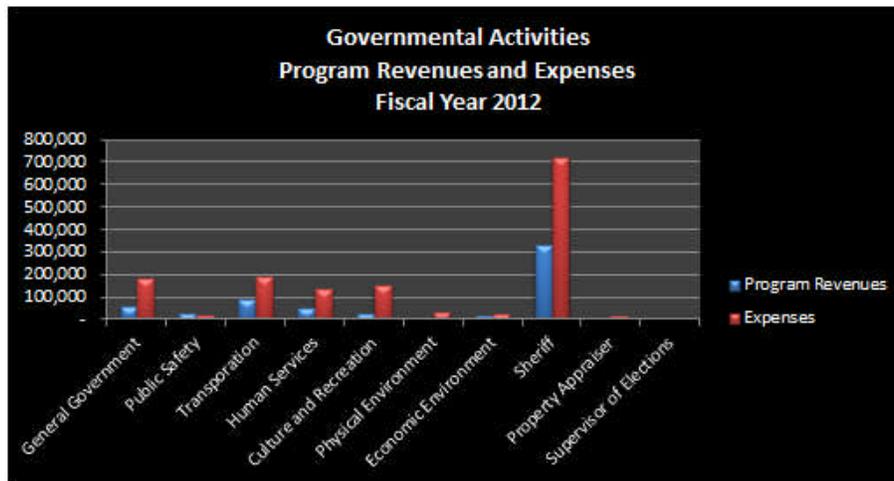
Governmental Activities

Governmental activities increased the County's net assets by \$44.3 million, before prior period adjustments. The current year increase in net assets is a result of the following:

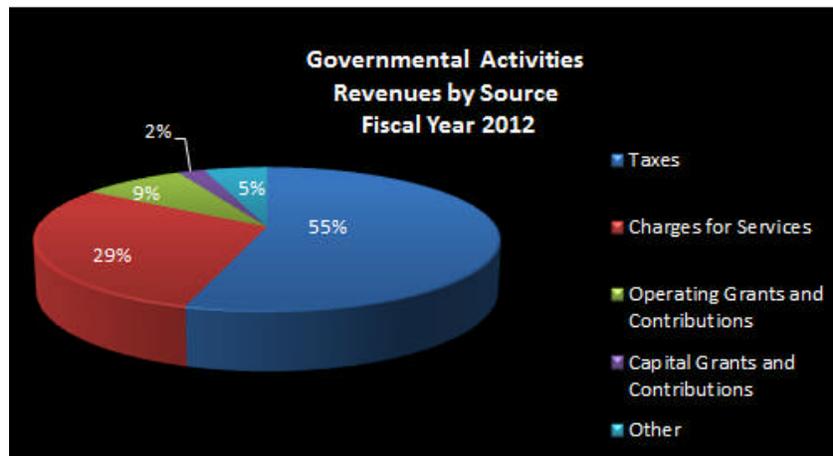
- Charges for services increased by \$48.3 million primarily as a result of an increase of \$23.8 million in the Sheriff's charges for contractual services. This increase was mainly the result of a new fire rescue contract in fiscal year 2012 with the City of Deerfield Beach that generated an additional \$20 million in revenues. Additional increases over the prior year related to Medicaid reimbursements.
- Operating grants and contributions increased by \$13.9 million primarily as a result of additional grant revenues of \$8.5 million for FEMA Hazard Mitigation and \$3 million for HIV Emergency Relief.

- Capital grants and contributions decreased \$6.5 million from the prior year primarily as a result of a decrease in transportation capital grants of \$4.1 million.
- Property tax revenues decreased by \$17.8 million as a result of the decline in assessed property values, combined with a high foreclosure rate.
- Other general revenues increased by \$10.8 million from the prior year primarily as a result of \$6.5 million which was revenue related to prior year costs incurred.
- Total expenses decreased \$16.3 million from the prior year. Sheriff expenses increased \$6.9 million from the prior year as a result of increased costs of \$18.6 million associated with the new fire rescue contract with the City of Deerfield Beach, which was partially offset by other savings. This increase in Sheriff expenses was mitigated by savings in the general government, physical environment and economic environment categories.

The following chart compares program revenues and expenses for the governmental activities for fiscal year 2012.



The following is a chart of the fiscal year 2012 governmental activities revenues by source and by percent of total revenues.



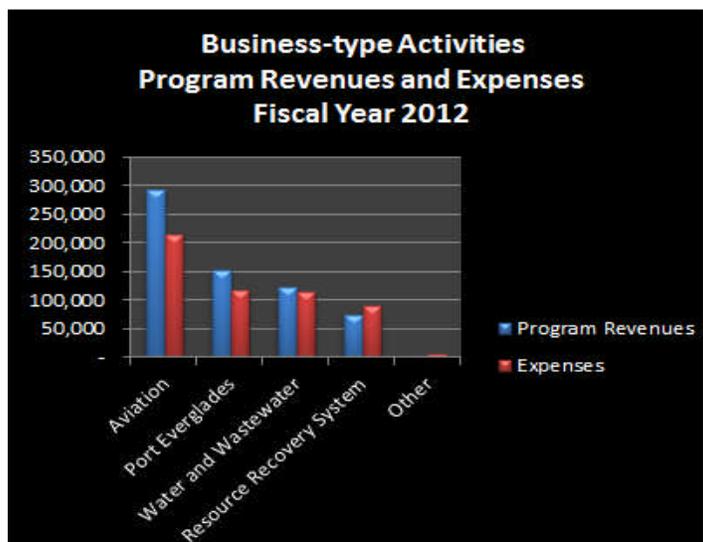
Business-Type Activities

Net assets for the business-type activities as of September 30, 2012 were \$2.2 billion, an increase of \$113.3 million from the prior year balance of \$2.1 billion. Key elements of this increase are as follows:

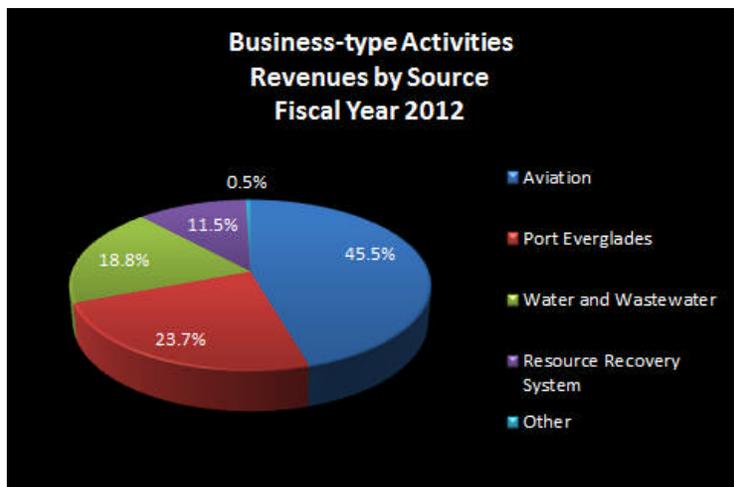
- Charges for services decreased by \$13.8 million in fiscal year 2012 as compared to fiscal year 2011. The most significant decrease in charges for services relates to the Resource Recovery System where tipping fee revenues decreased by \$23.9 million due to a rate reduction from \$99.20 per ton in fiscal year 2011 to \$72.57 per ton in fiscal year 2012. This decrease was partially offset by the following increases in revenues:
  - Non-airline revenues increased \$5.2 million over the prior year (mainly concessions, parking and rental cars revenues) despite overall passenger levels remaining at a similar level compared with the prior year. This increase was offset with a decline of approximately \$2.3 million in airline and lease revenues.

- Port Everglades experienced a \$4.2 million increase in cruise revenues over the prior year.
- Water and Wastewater revenues increased \$3.8 million over the prior year due primarily to a minimal rate increase for retail water and wastewater services, an increase in debt service costs paid by large users for wholesale wastewater services and increased utility and engineering revenues.
- Capital grants and contributions increased \$38.7 million from the prior year primarily due to Federal and State grants received for the Airport runway expansion (\$31.5 million) and Port Everglades terminal improvements (\$6.4 million) projects.
- Overall expenses in the business-type activities decreased by \$9.7 million as compared with the prior fiscal year. The most significant decrease in expenses relates to the Resource Recovery System where solid waste disposal service costs decreased by \$30.6 million as a result of a reduction in costs from \$83 per ton in fiscal year 2011 to \$62 per ton in fiscal year 2012. This decrease was partially offset by the following increases in expenses:
  - Distribution by the Resource Recovery System to the partner cities and unincorporated areas to be used for their single stream recycling programs increased by \$9 million over the prior year.
  - The write-off of discontinued projects and other construction in progress was \$6.6 million (\$3.3 million in Aviation and \$3.3 million in Port Everglades) in the current year. During the 2012 fiscal year, it was determined that outlays previously made for these projects would have no future benefit.
  - Increase of \$4.2 million in costs associated with new systems placed in service, including the new loading bridges and in-line baggage system at the Airport.

The following chart compares program revenues and expenses for the business-type activities for fiscal year 2012.



The following is a chart of the fiscal year 2012 business-type activities revenues by source and by percent of total revenues.



## FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

### Governmental Funds

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

At September 30, 2012, the County's governmental funds reported combined ending fund balances of \$1.3 billion, a decrease of \$20.9 million from the prior year. Although the General Fund and Sheriff Contractual Services Fund generated an increase in fund balance of \$41.5 million, the increase was offset by a decrease in the fund balances attributable to the Capital Outlay Reserve Fund and the nonmajor capital projects funds due to expenditures incurred during the current year for various capital projects.

The General Fund is the chief operating fund of the County. At September 30, 2012, the unassigned fund balance of the General Fund was \$52.9 million, or 13.7% of the total fund balance of \$386.1 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures and other financing uses. Unassigned fund balance represents 4.8% of total general fund expenditures and other financing sources, while total fund balance represents 35.4% of that same amount.

The fund balance of the County's General Fund increased by \$29.3 million during the current fiscal year. Overall, General Fund revenues increased by \$26.7 million from the prior year. The increase in current year revenues is partially attributable to Federal grants which totaled \$75.9 million in the current year as compared to \$61.7 million in the prior year, an increase of \$14.2 million. The increase in Federal grant revenue is primarily attributable to additional grant revenues of \$8.5 million for FEMA Hazard Mitigation and \$3 million for HIV Emergency Relief. Other increases pertain to charges for services which increased by \$6.8 million over the prior year and miscellaneous revenues which increased by \$7.3 million over the prior year. General Fund expenditures increased by \$8.6 million from the prior year, which is an increase of less than 1%.

The fund balance of the Sheriff Contractual Services Fund increased by \$12.2 million during the current fiscal year. This increase is the primarily attributable to an increase of \$23.8 million in the Sheriff's charges for services over the prior year. This increase was mainly the result of a new fire rescue contract in fiscal year 2012 with the City of Deerfield Beach that generated an additional \$20 million in revenues. The increase in revenues was mitigated by an increase of \$10.2 million in expenditures, primarily as a result of increased costs of \$18.6 million associated with the new fire rescue contract with the City of Deerfield Beach, which was partially offset by other savings.

The fund balance of the Transportation Capital Projects Fund decreased by \$1.2 million during the current fiscal year, primarily as a result of a slight decline of \$1.5 million in revenues from the prior year, combined with increased expenditures due to the commencement and completion of various capital projects.

The fund balance in the Capital Outlay Reserve Fund decreased by \$27.1 million during the current fiscal year. The decrease in fund balance is attributable to capital projects being funded primarily by existing fund balance.

### Proprietary Funds

The County's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, but in more detail.

The Aviation Fund generated operating income of \$6.5 million and an increase in net assets of \$84.2 million in fiscal year 2012. As of September 30, 2012, net assets totaled \$1.2 billion of which \$113.7 million was unrestricted.

The Port Everglades Fund generated operating income of \$44.4 million and an increase in net assets of \$37.1 million in fiscal year 2012. As of September 30, 2012, net assets totaled \$563.9 million, of which \$210.9 million was unrestricted.

The Water and Wastewater Fund generated operating income of \$21.6 million and an increase in net assets of \$9.2 million in fiscal year 2012. As of September 30, 2012, net assets totaled \$365.3 million, of which \$50.8 million was unrestricted.

The Resource Recovery System Fund generating operating income of \$1.5 million and a decrease in net assets of \$15.4 million in fiscal year 2012. As of September 30, 2012, net assets totaled \$112.8 million, of which \$54.8 million was unrestricted.

Other factors concerning the finances of these funds have already been addressed in the previous discussion of the County's business-type activities.

## GENERAL FUND BUDGETARY HIGHLIGHTS

Overall, there was a \$105 million increase in appropriations between the original and final budget. The main components of this increase are in the Sheriff (\$78.6 million), Human Services (\$8.9 million) and transfers out (\$23.7). Of the total increase in appropriations of \$105 million, \$28.6 was funded by unanticipated revenues and transfers in, with the balance of \$76.4 million funded by fund balance.

General Fund actual revenues for the 2012 fiscal year totaled \$1.034 billion or 100.6% of the final budget. Total expenditures of \$1.031 billion were 89.1% of the final budget as several functional areas were under budget. General government expenditures were \$59 million less than the budget, a portion of which was attributable to capital costs budgeted but not incurred as well as other general savings in various categories. The Sheriff expenditures were \$36.3 million less than the final budget due to savings in personal services and capital project costs. Transit expenditures were \$32 million less than the final budget due primarily to budgeted grant costs that did not occur. Other financing sources totaled \$25.5 million or 103.2% of the final budget. General Fund actual revenues and other financing sources exceeded expenditures and other financing uses by \$28 million, resulting in a positive variance with the final budget of \$133.3 million.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2012 amounted to \$4.94 billion (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings, property held for leasing, improvements and equipment. In fiscal year 2012, there was a net increase in capital assets totaling \$171.8 million (additions, net of retirements and depreciation).

### Broward County's Capital Assets (net of accumulated depreciation) September 30, 2012 and 2011 (In Thousands)

	Governmental Activities		Business-type Activities		Total	
	2012	2011 (1)	2012	2011 (2)	2012	2011
Land	\$ 402,588	\$ 395,595	\$ 497,401	\$ 497,396	\$ 899,989	\$ 892,991
Construction in progress	116,029	86,902	366,691	279,731	482,720	366,633
Landfill			38,782	39,760	38,782	39,760
Property held for leasing			358,800	367,181	358,800	367,181
Buildings	679,902	684,572	483,448	505,067	1,163,350	1,189,639
Improvements	665,021	686,075	486,516	442,027	1,151,537	1,128,102
Equipment	189,453	189,232	656,087	595,373	845,540	784,605
<b>Total</b>	<b>\$ 2,052,993</b>	<b>\$ 2,042,376</b>	<b>\$ 2,887,725</b>	<b>\$ 2,726,535</b>	<b>\$ 4,940,718</b>	<b>\$ 4,768,911</b>

(1) As restated

(2) Certain reclassifications between categories were made to amounts reported in fiscal year 2011

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

#### Governmental activities:

- Ongoing construction of new courthouse facility (\$16.2 million)
- The Young at Art Museum and Broward County Library construction was completed (\$13.2 million)
- New buses added to Broward County Transit fleet (\$11.5 million)
- Bus shelter improvements (\$6 million)
- Ongoing improvements to the County's main library facility (\$5.3 million)
- Widening of Bailey Road from State Road 7 to NW 64 Avenue (\$4.8 million)
- Traffic congestion improvements of intersections (\$4 million)
- Completion of Broward County Northeast Transit Center (\$3.1 million)
- New River Canal corridor improvements (\$1.8 million)
- Road improvement of Pine Island Road from Oakland Park Boulevard to Commercial Boulevard (\$1.5 million)

#### Business-type activities:

- South runway expansion project, airfield improvements and terminal upgrades (\$115 million)
- Port Everglades renovation, expansion and modernization of four cruise terminals (\$45 million)
- Water and wastewater system infrastructure improvements (\$51 million)

Additional information on the County's capital assets can be found in Note 6 to the financial statements.

## Long-Term Debt

At September 30, 2012, the County had \$2.73 billion in outstanding debt as compared to \$2.15 billion in the prior year. Of the total debt outstanding, \$322.8 million or 11.8% is backed by the full faith and credit of the County and the balance was secured by various revenue sources.

### Broward County's Outstanding Debt September 30, 2012 and 2011 (In Thousands)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	2012	2011	2012	2011	2012	2011
General obligation bonds	\$ 322,785	\$ 356,215			\$ 322,785	\$ 356,215
Special obligation bonds	366,025	374,980			366,025	374,980
Loans payable and other obligations	20,475	27,205		\$ 2,766	20,475	29,971
Revenue bonds			\$ 2,020,780	1,390,050	2,020,780	1,390,050
<b>Total</b>	<b>\$ 709,285</b>	<b>\$ 758,400</b>	<b>\$ 2,020,780</b>	<b>\$ 1,392,816</b>	<b>\$ 2,730,065</b>	<b>\$ 2,151,216</b>

The County's outstanding bonded indebtedness increased by \$578.9 million during the 2012 fiscal year. During the year, the County issued bonds to refund outstanding bonds of the Aviation Fund (\$309.9 million issued to refund \$364.8 million of outstanding bonds), Port Everglades Fund (\$167.3 million issued to refund \$171.9 million of outstanding bonds), Water and Wastewater Fund (\$158.6 million issued to refund \$166.1 million of outstanding bonds) and general obligation bonds (\$101.3 million issued to refund \$107.1 million of outstanding bonds). During the 2012 fiscal year, the County issued \$621.3 million in Airport System Revenue Bonds to provide funding for the South Runway Expansion Project and related airport improvement projects. The County also issued \$140.6 million in Water and Sewer Utility Revenue Bonds to provide funding for the improvements to water treatment plants and other improvement projects.

The County's financial strength and sound financial management practices are reflected in its general obligation bond ratings. The County's general obligation bonds are rated Aaa by Moody's Investors Service, AA+ by Standard and Poor's and AAA by Fitch.

The County's required Annual Disclosure Statement may be found on line at <http://www.broward.org/Finance/Pages/InvestorRelations.aspx>. This disclosure report details and updates certain statistics and financial performance which form the basis for the security for the County's indebtedness. Additional information on the County's long-term debt can be found in Note 7 to the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

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

- Net assessed value of real and personal property within the County remained relatively flat in fiscal year 2013.
- The combined operating and general obligation millage rates in fiscal year 2013 remained the same as fiscal year 2012.
- State unfunded mandates continue to challenge the County. The most significant challenge in the fiscal year 2013 budget was the impact of the new State legislation regarding Medicaid.
- The unemployment rate for the County as of September 30, 2012 was 7.5%. This compares favorably to the State's unemployment rate of 8.6% and the national rate of 7.6%.
- Inflation in the region remains at a relatively low level.

All of these factors were considered in preparing the County's fiscal year 2013 budget. Although the County's property tax millage rate remained the same, the County was challenged to address inflationary increases in the operations of County Commission agencies by creating efficiencies that resulted in savings. Where revenues are growing, such as in the enterprise funds, the County is investing resources into infrastructure improvements guided by carefully crafted master plans that will serve the community well for years to come and strengthen the local economy.

## REQUESTS FOR INFORMATION

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

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

## Basic Financial Statements



SPOTLIGHT:

Nancy J. Cotterman  
Center

The Nancy J. Cotterman Center is the County's first certified child advocacy and rape crisis center. Investigations and interventions are performed by human service professionals specializing in the field of crime victimization.

Last year, the Center provided more than 20,000 service interventions to victims and their non-offending family members. Ninety-five percent of clients successfully completed treatment including trauma specific counseling, forensic interviews and evaluations, crisis counseling, medical exams and consultations. The Child Protection Team serves as local consultants to the Broward Sheriff's Office Child Protective Investigations Section and assists them in their investigations of child abuse. Services are provided in English, Spanish and Creole.

Formerly known as the Broward County Sexual Assault Treatment Center, the facility was renamed in June 2012 after the late Nancy J. Cotterman, who advocated tirelessly on behalf of victims of child abuse and sexual violence through her work at the Center.

# STATEMENT OF NET ASSETS

September 30, 2012  
(In Thousands)

	<i>Primary Government</i>			
	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	<i>Component Units</i>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 360,451	\$ 76,774	\$ 437,225	\$ 2,375
Investments	1,040,482	376,659	1,417,141	10,565
Receivables (Net)	34,675	35,003	69,678	3,117
Delinquent Taxes Receivable (Net)	2,330		2,330	
Internal Balances	14,588	(14,588)		
Due from Primary Government				232
Due from Other Governments (Net)	98,723	3,972	102,695	125
Due from Component Units	77		77	
Inventories	11,997	14,003	26,000	
Prepaid Items	11,060	18,032	29,092	497
Advance to Component Unit	773		773	
Restricted Assets:				
Cash and Cash Equivalents		766,584	766,584	3,097
Investments		385,041	385,041	
Passenger Facility Charges Receivable		4,396	4,396	
Due from Other Governments		7,242	7,242	
Deferred Swap Outflow		6,800	6,800	
Bond Issuance Costs	5,240	16,729	21,969	
Capital Assets:				
Non-depreciable	518,617	864,092	1,382,709	653
Depreciable (Net)	1,534,376	2,023,633	3,558,009	5,525
Total Assets	3,633,389	4,584,372	8,217,761	26,186
<b>LIABILITIES</b>				
Accounts Payable	40,355	52,472	92,827	765
Accrued Liabilities	33,799	7,572	41,371	1,632
Accrued Interest Payable	10,876		10,876	
Due to Component Unit	232		232	
Due to Other Governments	7,351	5,068	12,419	141
Due to Primary Government				77
Deposits	20,180	4,205	24,385	268
Unearned Revenues	30,519	18,374	48,893	
Current Liabilities Payable from Restricted Assets:				
Accounts Payable		29,652	29,652	
Accrued Liabilities		13,944	13,944	
Accrued Interest Payable		25,663	25,663	34
Deposits		11,546	11,546	
Unearned Revenues		151	151	
Advance from Primary Government				773
Fair Value of Interest Rate Swap		6,800	6,800	
Non-current Liabilities:				
Due Within One Year	84,519	58,008	142,527	701
Due in More Than One Year	934,176	2,111,828	3,046,004	2,235
Total Liabilities	1,162,007	2,345,283	3,507,290	6,626
<b>NET ASSETS</b>				
Invested in Capital Assets, Net of Related Debt	1,693,845	1,492,396	3,186,241	5,833
Restricted for:				
Capital Projects	63,358	121,519	184,877	
Transportation Capital Projects	153,419		153,419	
Debt Service	13,365	163,715	177,080	
E-911	23,404		23,404	
Court Fee Funds	25,358		25,358	
Equipment Modernization	1,462		1,462	
Sheriff Special Revenue Funds	13,582		13,582	
Landfill Closure		4,830	4,830	
Revenue Bonds Renewal and Replacement		22,840	22,840	
Other		148	148	4,461
Unrestricted	483,589	433,641	917,230	9,266
Total Net Assets	\$2,471,382	\$2,239,089	\$4,710,471	\$19,560

*See accompanying notes.*

# STATEMENT OF ACTIVITIES

for the fiscal year ended September 30, 2012

(In Thousands)

	Program Revenues				Net (Expenses) Revenues and Changes in Net Assets			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government		
						Business-type Activities	Total	
<b>Activities:</b>								
<b>Primary Government:</b>								
Governmental Activities:								
General Government	\$ 184,469	\$ 58,775		\$ 2,910	\$(122,784)		\$(122,784)	
Public Safety	23,171	10,621	\$ 20,514		7,964		7,964	
Transportation	189,174	42,731	19,320	31,108	(96,015)		(96,015)	
Human Services	134,331	12,187	42,412		(79,732)		(79,732)	
Culture and Recreation	155,077	24,446	3,850	40	(126,741)		(126,741)	
Physical Environment	33,088	3,555	3,536	627	(25,370)		(25,370)	
Economic Environment	26,252	2,411	15,990		(7,851)		(7,851)	
Sheriff	721,206	306,773	26,698		(387,735)		(387,735)	
Property Appraiser	17,060	2,125			(14,935)		(14,935)	
Supervisor of Elections	13,144	385	289		(12,470)		(12,470)	
Interest on Long-term Debt	35,542				(35,542)		(35,542)	
<b>Total Governmental Activities</b>	<b>1,532,514</b>	<b>464,009</b>	<b>132,609</b>	<b>34,685</b>	<b>(901,211)</b>		<b>(901,211)</b>	
Business-type Activities:								
Aviation	212,980	230,566		62,747		\$ 80,333	80,333	
Port Everglades	117,698	142,931	382	9,781		35,396	35,396	
Water and Wastewater	114,506	116,662		4,768		6,924	6,924	
Resource Recovery System	89,956	74,088				(15,868)	(15,868)	
Solid Waste	1,600	713				(887)	(887)	
Unincorporated Area Waste	1,336	1,501				165	165	
Water Management	2,020	830				(1,190)	(1,190)	
<b>Total Business-type Activities</b>	<b>540,096</b>	<b>567,291</b>	<b>382</b>	<b>77,296</b>		<b>104,873</b>	<b>104,873</b>	
<b>Total Primary Government</b>	<b>\$2,072,610</b>	<b>\$1,031,300</b>	<b>\$132,991</b>	<b>\$111,981</b>	<b>\$(901,211)</b>	<b>\$104,873</b>	<b>\$(796,338)</b>	
<b>Component Units:</b>								
Clerk of Courts	\$ 46,425	\$ 47,905						\$1,480
Housing Finance Authority	1,149	1,143						(6)
Health Facilities Authority	80	39						(41)
<b>Total Component Units</b>	<b>\$ 47,654</b>	<b>\$ 49,087</b>						<b>\$1,433</b>
<b>General Revenues:</b>								
Taxes:								
Property Taxes					670,824		670,824	
One-Half Cent Sales Tax					64,467		64,467	
Gasoline Taxes					80,675		80,675	
Other					49,313		49,313	
Revenue Sharing - Unrestricted					35,753		35,753	
Interest Income					14,884	4,590	19,474	157
Gain on Sale of Capital Assets						70	70	
Miscellaneous					30,895	2,438	33,333	
Transfers					(1,308)	1,308		
<b>Total General Revenues and Transfers</b>					<b>945,503</b>	<b>8,406</b>	<b>953,909</b>	<b>157</b>
<b>Change in Net Assets</b>					<b>44,292</b>	<b>113,279</b>	<b>157,571</b>	<b>1,590</b>
<b>Net Assets - Beginning, as Restated</b>					<b>2,427,090</b>	<b>2,125,810</b>	<b>4,552,900</b>	<b>17,970</b>
<b>Net Assets - Ending</b>					<b>\$ 2,471,382</b>	<b>\$ 2,239,089</b>	<b>\$ 4,710,471</b>	<b>\$ 19,560</b>

See accompanying notes.

# BALANCE SHEET

## Governmental Funds

September 30, 2012

(In Thousands)

### MAJOR FUNDS

	<i>General Fund</i>	<i>Sheriff Contractual Services</i>	<i>Transportation Capital Projects</i>	<i>Capital Outlay Reserve</i>	<i>Other Governmental Funds</i>	<i>Total Governmental Funds</i>
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 89,911	\$ 2,908	\$ 1,724	\$ 8,085	\$243,753	\$ 346,381
Investments	286,371		154,904	305,687	154,762	901,724
Receivables (Net):						
Accounts	5,756	141		412	305	6,614
Other	833		39	11,705	14,640	27,217
Delinquent Taxes Receivable (Net)	2,161	8		23	138	2,330
Due from Other County Funds	7,180	5,961	2,167		913	16,221
Due from Other Governments (Net)	64,219	1,769	15,920		16,719	98,627
Due from Component Unit	77					77
Inventories	9,013		2,203			11,216
Prepaid Items	604		696	737	3,386	5,423
Advance to Component Unit	345			428		773
<b>Total Assets</b>	<b>\$466,470</b>	<b>\$10,787</b>	<b>\$177,653</b>	<b>\$327,077</b>	<b>\$434,616</b>	<b>\$1,416,603</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts Payable	\$ 29,172		\$ 2,510	\$ 2,480	\$ 4,604	\$ 38,766
Accrued Liabilities	20,911		2,652	1,281	3,336	28,180
Due to Other County Funds	1,435	\$ 1,135			8,140	10,710
Due to Component Unit	232					232
Due to Other Governments	6,811	343			197	7,351
Deposits	13,603		6,569		8	20,180
Deferred Revenues	2,272	61	39	10,561	7,317	20,250
Unearned Revenues	5,949				3,409	9,358
<b>Total Liabilities</b>	<b>80,385</b>	<b>1,539</b>	<b>11,770</b>	<b>14,322</b>	<b>27,011</b>	<b>135,027</b>
Fund Balances:						
Nonspendable	9,852		2,899	737	3,386	16,874
Restricted	50,224		153,419	5,762	354,182	563,587
Committed	29,002		9,565	306,256	47,897	392,720
Assigned	244,068	9,248			2,140	255,456
Unassigned	52,939					52,939
<b>Total Fund Balances</b>	<b>386,085</b>	<b>9,248</b>	<b>165,883</b>	<b>312,755</b>	<b>407,605</b>	<b>1,281,576</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$466,470</b>	<b>\$10,787</b>	<b>\$177,653</b>	<b>\$327,077</b>	<b>\$434,616</b>	<b>\$1,416,603</b>

See accompanying notes.

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

September 30, 2012  
(In Thousands)

Fund balances – total governmental funds \$ 1,281,576

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

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

	<i>Asset Cost</i>	<i>Accumulated Depreciation</i>	<i>Net</i>	
Land	\$ 402,588		\$ 402,588	
Construction in progress	116,029		116,029	
Buildings	1,019,282	\$ (339,380)	679,902	
Improvements	1,035,494	(370,473)	665,021	
Equipment	719,299	(530,899)	188,400	2,051,940

Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the governmental funds. 20,250

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

Prepaid items	1,435	
Deferred charges – unamortized bond issuance costs	5,240	6,675

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

General obligation bonds	(322,785)	
Special obligation bonds	(366,025)	
Loans payable and other obligations	(20,475)	
Discount/(premium) and deferred amount on refunding	(22,664)	
Compensated absences	(102,474)	
Other post employment benefits	(81,099)	
Accrued interest payable	(10,876)	(926,398)

Internal service funds are used by management to charge the costs of self-insurance, printing and fleet services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. 37,339

**Total net assets of governmental activities \$ 2,471,382**

*See accompanying notes.*

# STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

## Governmental Funds

for the fiscal year ended September 30, 2012

(In Thousands)

### MAJOR FUNDS

	General Fund	Sheriff Contractual Services	Transportation Capital Projects	Capital Outlay Reserve	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>						
Taxes (Net of Discounts)	\$ 623,973	\$ 1,825	\$ 59,203	\$ 7,622	\$ 45,540	\$ 738,163
Special Assessment/Impact Fees	6	1,073	5,213	658		6,950
Licenses and Permits	16,503		645		793	17,941
Federal Grants	75,859				55,797	131,656
<b>State Revenues:</b>						
Revenue Sharing	35,753					35,753
Grants	24,844		3,649		1,698	30,191
Licenses			347	425		772
Gasoline Taxes			21,472			21,472
Tourist Tax	44,502					44,502
One-Half Cent Sales Tax	51,379	606	12,482			64,467
Other	2,000				3,208	5,208
Charges for Services	111,326	266,521	1,950	93	2,056	381,946
Fines and Forfeitures	14,813				18,792	33,605
Interest Income	4,721		1,510	3,525	3,383	13,139
Miscellaneous	28,142	2,985	621	2,316	6,316	40,380
<b>Total Revenues</b>	<b>1,033,821</b>	<b>273,010</b>	<b>107,092</b>	<b>14,639</b>	<b>137,583</b>	<b>1,566,145</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General Government	188,176				11,974	200,150
Public Safety	426,744	252,398			33,173	712,315
Transportation	125,757					125,757
Human Services	133,318					133,318
Culture and Recreation	122,868					122,868
Physical Environment	14,588				2,871	17,459
Economic Environment	19,827				4,173	24,000
Capital Outlay		3,295	55,552	36,325	74,634	169,806
<b>Debt Service:</b>						
Principal Retirement					43,400	43,400
Interest and Fiscal Charges					38,204	38,204
Bond Issuance Costs					802	802
<b>Total Expenditures</b>	<b>1,031,278</b>	<b>255,693</b>	<b>55,552</b>	<b>36,325</b>	<b>209,231</b>	<b>1,588,079</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>2,543</b>	<b>17,317</b>	<b>51,540</b>	<b>(21,686)</b>	<b>(71,648)</b>	<b>(21,934)</b>
<b>Other Financing Sources (Uses):</b>						
Refunding Bonds Issued					101,345	101,345
Payment to Refunded Bond Escrow Agent					(117,489)	(117,489)
Premium on Bonds Issued					16,956	16,956
Transfers In	86,222	3,890	5,800	1,153	75,632	172,697
Transfers Out	(60,750)	(9,025)	(58,699)	(6,601)	(38,930)	(174,005)
<b>Total Other Financing Sources (Uses)</b>	<b>25,472</b>	<b>(5,135)</b>	<b>(52,899)</b>	<b>(5,448)</b>	<b>37,514</b>	<b>(496)</b>
<b>Net Change in Fund Balances</b>	<b>28,015</b>	<b>12,182</b>	<b>(1,359)</b>	<b>(27,134)</b>	<b>(34,134)</b>	<b>(22,430)</b>
Fund Balances, October 1 (Deficit)	356,745	(2,934)	167,043	339,889	441,742	1,302,485
Changes in Fund Balance for Inventory and Prepaid Items	1,325		199		(3)	1,521
<b>Fund Balances, September 30</b>	<b>\$ 386,085</b>	<b>\$ 9,248</b>	<b>\$165,883</b>	<b>\$312,755</b>	<b>\$ 407,605</b>	<b>\$1,281,576</b>

See accompanying notes.

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

for the fiscal year ended September 30, 2012  
(In Thousands)

Net change in fund balances - total governmental funds	\$	(22,430)	
Changes in reserves for inventory and prepaid items		<u>1,521</u>	\$ (20,909)
Total change in net assets reported for governmental activities in the statement of activities is different because:			
<p>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 exceeded depreciation in the current period.</p>			
Expenditures for capital assets		118,857	
Current year depreciation		<u>(104,712)</u>	14,145
<p>The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins and donations) is to decrease net assets.</p>			
			(3,505)
<p>Some of the revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.</p>			
			10,749
<p>Bond and loan proceeds provide current financing resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of principal is an expenditure in the governmental funds but reduces the long-term liability in the statement of net assets.</p>			
Principal payment		43,400	
Refunding bonds Issued		(101,345)	
Payment to refunded bond escrow agent		117,489	
Premium and discount on bonds issued		<u>(16,956)</u>	42,588
<p>Governmental funds report bond and loan issuance costs as expenditures. However, these amounts are reported on the statement of net assets as deferred charges and amortized over the life of the debt.</p>			
Bond issuance costs		802	
Amortization of bond issuance costs		<u>(503)</u>	299
<p>Governmental funds report operating leases as expenditures. However, these amounts are reported on the statement of net assets as prepaid expenses and amortized over the life of the lease.</p>			
Amortization of prepaid rent			(45)
<p>Some expenses reported in the statement of activities do not require the use of financial resources and therefore are not reported as expenditures in governmental funds. These expenses are:</p>			
Change in compensated absences		(1,436)	
Change in other post employment benefits		(12,534)	
Change in accrued interest payable		725	
Amortization of debt discount and premium		3,122	
Amortization of refunding difference		<u>(1,225)</u>	(11,348)
The net revenue of internal service funds is reported with governmental activities on the statement of activities.			12,318
<b>Change in net assets of governmental activities</b>	<b>\$</b>		<b>44,292</b>

*See accompanying notes.*

# PROPRIETARY FUNDS

## Statement of Net Assets

September 30, 2012

(In Thousands)

### *Business-type Activities-Enterprise Funds*

	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Other Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
<b>ASSETS</b>							
<b>Current Assets:</b>							
Cash and Cash Equivalents	\$ 53,041	\$ 2,025	\$ 14,186	\$ 5,062	\$ 2,460	\$ 76,774	\$ 14,070
Investments	69,386	224,030	22,986	48,578	11,679	376,659	138,758
Accounts Receivables (Net)	8,507	5,541	12,460	8,467	28	35,003	844
Due from Other County Funds		388		3		391	92
Due from Other Governments		3,956			16	3,972	96
Inventories	433	5,889	7,557		124	14,003	781
Prepaid Items	13,672	2,921	1,391		48	18,032	4,202
<b>Restricted Assets:</b>							
Cash and Cash Equivalents	600,671	30,045	135,868			766,584	
Investments		3,357			302	3,659	
Passenger Facility Charges Receivable	4,396					4,396	
Due from Other Governments	7,242					7,242	
<b>Total Current Assets</b>	<b>757,348</b>	<b>278,152</b>	<b>194,448</b>	<b>62,110</b>	<b>14,657</b>	<b>1,306,715</b>	<b>158,843</b>
<b>Noncurrent Assets:</b>							
Restricted Investments	300,785		51,819	28,175	603	381,382	
Deferred Swap Outflow		6,800				6,800	
Bond Issuance Costs	9,570	3,424	3,735			16,729	
<b>Capital Assets:</b>							
Land	282,797	208,080	4,904		1,620	497,401	
Construction in Progress	232,590	63,877	70,212		12	366,691	
Landfill (Net)				38,782		38,782	
Property Held for Leasing (Net)	316,649	42,151				358,800	
Buildings (Net)	261,759	142,329	78,496	849	15	483,448	
Improvements (Net)	413,079	61,021		12,183	233	486,516	
Equipment (Net)	8,299	82,807	563,446	1,437	98	656,087	1,053
<b>Total Noncurrent Assets</b>	<b>1,825,528</b>	<b>610,489</b>	<b>772,612</b>	<b>81,426</b>	<b>2,581</b>	<b>3,292,636</b>	<b>1,053</b>
<b>Total Assets</b>	<b>\$2,582,876</b>	<b>\$888,641</b>	<b>\$967,060</b>	<b>\$143,536</b>	<b>\$17,238</b>	<b>\$4,599,351</b>	<b>\$159,896</b>

*(continued)*

**PROPRIETARY FUNDS**  
**Statement of Net Assets, continued**  
September 30, 2012  
(In Thousands)

*Business-type Activities-Enterprise Funds*

	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Other Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
<b>LIABILITIES</b>							
Current Liabilities:							
Accounts Payable	\$ 6,617	\$ 31,558	\$ 8,688	\$ 5,095	\$ 514	\$ 52,472	\$ 1,589
Accrued Liabilities	2,600	590	4,178	137	67	7,572	5,619
Due to Other County Funds	4,802	1,191			1	5,994	
Due to Other Governments	380	1,042	2,425	1,179	42	5,068	
Deposits	3,937			268		4,205	
Unearned Revenues	17,374				1,000	18,374	21,161
Claims Payable							21,864
Compensated Absences	1,677	1,138	1,781	290	90	4,976	399
Payable from Restricted Assets:							
Accounts Payable	29,652					29,652	
Accrued Liabilities	13,889		55			13,944	
Accrued Interest Payable	12,743	1,006	11,914			25,663	
Deposits		3,056	8,490			11,546	
Unearned Revenues		151				151	
Revenue Bonds Payable	22,305	19,985	10,440			52,730	
Liability for Closure and Post-closure Care Costs					302	302	
Total Current Liabilities	115,976	59,717	47,971	6,969	2,016	232,649	50,632
Noncurrent Liabilities:							
Revenue Bonds Payable (Net)	1,271,745	256,479	551,054			2,079,278	
Claims Payable							80,347
Compensated Absences	2,694	1,262	2,220	283	203	6,662	563
Other Post Employment Benefits	818	463	538	100	21	1,940	
Liability for Closure and Post-closure Care Costs				23,345	603	23,948	
Fair Value of Interest Rate Swap		6,800				6,800	
Total Noncurrent Liabilities	1,275,257	265,004	553,812	23,728	827	2,118,628	80,910
Total Liabilities	1,391,233	324,721	601,783	30,697	2,843	2,351,277	131,542
<b>NET ASSETS</b>							
Invested in Capital Assets, Net of Related Debt	842,229	323,801	271,137	53,251	1,978	1,492,396	1,053
Restricted for:							
Capital Projects	121,519					121,519	
Debt Service	114,185	12,031	37,499			163,715	
Landfill Closure				4,830		4,830	
Revenue Bonds Renewal and Replacement		17,010	5,830			22,840	
Other		148				148	
Unrestricted	113,710	210,930	50,811	54,758	12,417	442,626	27,301
<b>Total Net Assets</b>	<b>\$1,191,643</b>	<b>\$563,920</b>	<b>\$365,277</b>	<b>\$112,839</b>	<b>\$14,395</b>	2,248,074	<b>\$ 28,354</b>
Adjustments to reflect the consolidation of internal service fund activities related to business-type activities						(8,985)	
<b>Net assets of business-type activities</b>						<b>\$2,239,089</b>	

*See accompanying notes.*

## PROPRIETARY FUNDS

### Statement of Revenues, Expenses and Changes in Fund Net Assets

for the fiscal year ended September 30, 2012

(In Thousands)

<i>Business-type Activities-Enterprise Funds</i>							
	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Other Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
<b>Operating Revenues:</b>							
Airline Revenues	\$ 48,362					\$ 48,362	
Rental Cars	55,158					55,158	
Parking Fees	39,661	\$ 7,325				46,986	
Concessions	22,730					22,730	
Vessel, Cargo and Passenger Services		122,615				122,615	
Leasing of Facilities		11,311				11,311	
Wastewater Treatment Charges			\$ 66,249			66,249	
Water Sales			46,343			46,343	
Tipping Fees				\$ 69,546		69,546	
General Aviation and Fixed Based Operators	6,480					6,480	
Non-airline Terminal Rent and Other Rents	4,411					4,411	
North Perry Airport	1,035					1,035	
Cargo	1,743					1,743	
Recycling				4,175	\$ 186	4,361	
Assessments					1,213	1,213	
Miscellaneous	2,703	1,680	4,070	367	1,645	10,465	\$128,185
<b>Total Operating Revenues</b>	<b>182,283</b>	<b>142,931</b>	<b>116,662</b>	<b>74,088</b>	<b>3,044</b>	<b>519,008</b>	<b>128,185</b>
<b>Operating Expenses:</b>							
Personal Services	30,922	17,659	23,108	4,025	2,032	77,746	6,502
General Operating	88,626	54,945	40,965	66,333	2,845	253,714	114,145
Depreciation	56,275	25,947	31,039	2,276	79	115,616	448
<b>Total Operating Expenses</b>	<b>175,823</b>	<b>98,551</b>	<b>95,112</b>	<b>72,634</b>	<b>4,956</b>	<b>447,076</b>	<b>121,095</b>
<b>Operating Income (Loss)</b>	<b>6,460</b>	<b>44,380</b>	<b>21,550</b>	<b>1,454</b>	<b>(1,912)</b>	<b>71,932</b>	<b>7,090</b>
<b>Non-Operating Revenues (Expenses):</b>							
Grants		382				382	
Interest Income	2,204	909	793	552	132	4,590	1,745
Interest Expense	(31,835)	(14,154)	(18,647)			(64,636)	
Amortization of Bond Issuance Costs	(551)	(350)	(298)			(1,199)	
Discontinued Projects Costs	(3,295)	(3,319)				(6,614)	
Gain on Sale of Capital Assets	13	30	22	3	2	70	49
Passenger Facility Charges	48,283					48,283	
Distribution to Other Governments				(17,310)		(17,310)	
Other	166	(510)	1,042	54	1,176	1,928	683
<b>Total Non-Operating Revenues (Expenses)</b>	<b>14,985</b>	<b>(17,012)</b>	<b>(17,088)</b>	<b>(16,701)</b>	<b>1,310</b>	<b>(34,506)</b>	<b>2,477</b>
<b>Income (Loss) Before Capital Contributions and Transfers</b>	<b>21,445</b>	<b>27,368</b>	<b>4,462</b>	<b>(15,247)</b>	<b>(602)</b>	<b>37,426</b>	<b>9,567</b>
Capital Contributions	62,747	9,781	4,768			77,296	
Transfers In					1,508	1,508	
Transfers Out				(200)		(200)	
<b>Change in Net Assets</b>	<b>84,192</b>	<b>37,149</b>	<b>9,230</b>	<b>(15,447)</b>	<b>906</b>	<b>116,030</b>	<b>9,567</b>
<b>Total Net Assets, October 1</b>	<b>1,107,451</b>	<b>526,771</b>	<b>356,047</b>	<b>128,286</b>	<b>13,489</b>	<b>18,787</b>	
<b>Total Net Assets, September 30</b>	<b>\$1,191,643</b>	<b>\$563,920</b>	<b>\$365,277</b>	<b>\$112,839</b>	<b>\$14,395</b>	<b>\$28,354</b>	<b>\$ 28,354</b>
Adjustments to reflect the allocation of internal service fund net revenue (expense) to business-type activities						(2,751)	
<b>Change in fund net assets of business-type activities</b>						<b>\$113,279</b>	

See accompanying notes.

# PROPRIETARY FUNDS

## Statement of Cash Flows

for the fiscal year ended September 30, 2012

(In Thousands)

### Business-type Activities-Enterprise Funds

	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Other Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
<b>Cash Flows from Operating Activities:</b>							
Cash Received from Customers	\$ 181,147	\$ 145,025	\$ 117,325	\$ 75,837	\$ 3,034	\$ 522,368	\$ 10,475
Cash Received for Premiums							130,998
Cash Payments to Suppliers for Goods and Services	(83,051)	(54,182)	(41,486)	(72,826)	(1,549)	(253,094)	(95,047)
Cash Payments to Employees for Services	(30,724)	(17,614)	(23,410)	(4,151)	(1,885)	(77,784)	(6,633)
Cash Payments for Claims							(21,311)
Other Cash Received	166	351	1,053	54	1,176	2,800	683
Net Cash Provided by (Used for) Operating Activities	67,538	73,580	53,482	(1,086)	776	194,290	19,165
<b>Cash Flows from Noncapital Financing Activities:</b>							
Transfers In					1,508	1,508	
Transfers Out				(200)		(200)	
Cash from Non-capital Grants		382				382	
Payment to Other Governments		(100)		(19,553)		(19,653)	
Net Cash Provided by (Used for) Noncapital Financing Activities		282		(19,753)	1,508	(17,963)	
<b>Cash Flows from Capital and Related Financing Activities:</b>							
Proceeds from Issuance of Bonds	677,126		157,651			834,777	
Proceeds from Bond Refunding	3,250	1,366				4,616	
Proceeds from Internal Loan			3,513			3,513	
Repayment Received for Internal Loan							24,869
Internal Loan							(3,513)
Payment to Refunded Bond Escrow Agent	(30,602)	(5,435)				(36,037)	
Payments of Bond Issuance Costs	(1,050)		(121)			(1,171)	
Payments on Internal Loan			(24,869)			(24,869)	
Acquisition and Construction of Capital Assets	(150,765)	(34,458)	(43,827)	(255)	(45)	(229,350)	(416)
Proceeds from Sale of Capital Assets	13	30	22	3	2	70	40
Debt Principal Payments	(48,275)	(8,985)	(10,110)			(67,370)	
Interest and Fiscal Charges Paid	(35,641)	(11,538)	(19,899)			(67,078)	
Interest Received on Internal Loan							175
Capital Contributions	63,031	6,509	2,345			71,885	
Receipt of Passenger Facility Charges	46,901					46,901	
Net Cash Provided by (Used for) Capital and Related Financing Activities	523,988	(52,511)	64,705	(252)	(43)	535,887	21,155
<b>Cash Flows from Investing Activities:</b>							
Purchase of Investment Securities	(262,987)	(315,154)	(72,358)	(88,420)	(13,507)	(752,426)	(151,758)
Proceeds from Sale and Maturities of Investment Securities	218,003	294,241	48,867	102,542	2,190	665,843	103,259
Interest and Dividends on Investments	2,204	909	792	552	132	4,589	1,570
Net Cash Provided by (Used for) Investing Activities	(42,780)	(20,004)	(22,699)	14,674	(11,185)	(81,994)	(46,929)
Net Increase (Decrease) in Cash and Cash Equivalents	548,746	1,347	95,488	(6,417)	(8,944)	630,220	(6,609)
Cash and Cash Equivalents, October 1	104,966	30,723	54,566	11,479	11,404	213,138	20,679
<b>Cash and Cash Equivalents, September 30</b>	<b>\$ 653,712</b>	<b>\$ 32,070</b>	<b>\$ 150,054</b>	<b>\$ 5,062</b>	<b>\$ 2,460</b>	<b>\$ 843,358</b>	<b>\$ 14,070</b>

(continued)

**PROPRIETARY FUNDS**  
**Statement of Cash Flows, continued**  
for the fiscal year ended September 30, 2012  
(In Thousands)

*Business-type Activities-Enterprise Funds*

	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Resource Recovery System</i>	<i>Other Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:</b>							
Operating Income (Loss)	\$ 6,460	\$ 44,380	\$ 21,550	\$ 1,454	\$ (1,912)	\$ 71,932	\$ 7,090
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:</b>							
Depreciation Expense	56,275	25,947	31,039	2,276	79	115,616	448
Miscellaneous Non-Operating Revenues	166	351	1,053	54	1,176	2,800	683
<b>Decrease (Increase) in Assets:</b>							
Accounts Receivable (Net)	(379)	(4)	304	1,752	(9)	1,664	(788)
Due from Other County Funds		(388)		(3)	275	(116)	(91)
Due from Other Governments					(1)	(1)	(28)
Inventories	(44)	(505)	(436)		4	(981)	172
Prepaid Items	595	(336)	(687)		(48)	(476)	(4,135)
<b>Increase (Decrease) in Liabilities:</b>							
Accounts Payable	2,691	657	601	(6,705)	337	(2,419)	572
Accrued Liabilities	744	21	(87)	(95)	(5)	578	(1,246)
Due to Other County Funds	1,606	894		(275)	1	2,226	
Due to Other Governments	29	65	248		11	353	
Deposits	(250)	2,474	111	(43)		2,292	
Unearned Revenues	(524)				1,000	476	12,942
Claims Payable							3,676
Compensated Absences	69	(30)	(282)	(120)	124	(239)	(130)
Other Post Employment Benefits	100	54	68	13	21	256	
Liability for Landfill Closure and Post-closure Care Costs				606	(277)	329	
Total Adjustments	61,078	29,200	31,932	(2,540)	2,688	122,358	12,075
<b>Net Cash Provided by (Used for) Operating Activities</b>	<b>\$ 67,538</b>	<b>\$ 73,580</b>	<b>\$ 53,482</b>	<b>\$ (1,086)</b>	<b>\$ 776</b>	<b>\$ 194,290</b>	<b>\$ 19,165</b>
<b>Noncash Investing, Capital and Financing Activities:</b>							
Issuance of Refunding Bonds to Refund Existing Debt	\$ 344,798	\$ 169,126	\$ 179,635			\$ 693,559	
Capital Assets Acquired through Current Accounts Payable	28,310	27,207	2,119			57,636	
Capital Contributions			2,423			2,423	
Amortization of Bond Discounts, Premiums and Deferred Amount on Refunding	(883)	1,185	(193)			109	
Amortization of Bond Issuance Costs	551	350	298			71,932	
Change in Fair Value of Interest Rate Swap		1,048				1,048	
Change in Fair Value of Investments	(239)	222	(423)	\$ (271)	\$ 3	(708)	\$ 304

*See accompanying notes.*

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# STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

## Agency Funds

September 30, 2012

(In Thousands)

	<i>Total</i>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$17,724
Investments	17,290
Accounts Receivable (Net)	1,262
Delinquent Taxes Receivable	34,807
Due from Other Governments (Net)	1,926
<b>Total Assets</b>	<b>\$73,009</b>
<b>LIABILITIES</b>	
Accounts Payable	\$ 546
Due to Other Governments	12,376
Due to Individuals	4,643
Escrow Deposits	54,131
Evidence Seizures	1,313
<b>Total Liabilities</b>	<b>\$73,009</b>

*See accompanying notes.*

## COMPONENT UNITS

### Statement of Net Assets

September 30, 2012

(In Thousands)

	<i>Clerk of Courts</i>	<i>Housing Finance Authority</i>	<i>Health Facilities Authority</i>	<i>Total</i>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 2,097	\$ 173	\$105	\$ 2,375
Investments		10,565		10,565
Receivables (Net)	1,842	1,275		3,117
Due from Primary Government	232			232
Due from Other Governments	125			125
Prepaid Items	497			497
Restricted Assets:				
Cash and Cash Equivalents	2,830	267		3,097
Capital Assets:				
Non-depreciable		653		653
Depreciable (Net)	4,859	666		5,525
<b>Total Assets</b>	<b>12,482</b>	<b>13,599</b>	<b>105</b>	<b>26,186</b>
<b>LIABILITIES</b>				
Accounts Payable	739	26		765
Accrued Liabilities	1,632			1,632
Due to Other Governments	141			141
Due to Primary Government			77	77
Escrow Deposits		268		268
Interest Payable		34		34
Advance from Primary Government		773		773
Non-current Liabilities:				
Due Within One Year	650	51		701
Due in More Than One Year	2,196	39		2,235
<b>Total Liabilities</b>	<b>5,358</b>	<b>1,191</b>	<b>77</b>	<b>6,626</b>
<b>NET ASSETS</b>				
Invested in Capital Assets, Net of Related Debt	4,859	974		5,833
Restricted for Other	4,461			4,461
Unrestricted	(2,196)	11,434	28	9,266
<b>Total Net Assets</b>	<b>\$ 7,124</b>	<b>\$12,408</b>	<b>\$ 28</b>	<b>\$19,560</b>

*See accompanying notes*

# COMPONENT UNITS

## Statement of Activities

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Clerk of Courts</i>	<i>Housing Finance Authority</i>	<i>Health Facilities Authority</i>	<i>Total</i>
Program Expenses:				
Personal Services	\$37,961	\$ 482		\$38,443
Professional Fees		199	\$ 3	202
General Operating	6,199	407		6,606
Depreciation	2,265	43		2,308
Interest Expense		18		18
Payment to Primary Government			77	77
Total Program Expenses	46,425	1,149	80	47,654
Program Revenues:				
Charges for Services				
Court Related Revenues	45,199			45,199
Recording Fees	2,706			2,706
Authority Fees		774	39	813
Rentals		117		117
Bond Issuance and Redemption Income		252		252
Total Program Revenues	47,905	1,143	39	49,087
Program Income (Loss)	1,480	(6)	(41)	1,433
General Revenues:				
Interest Income		156	1	157
Total General Revenues and Special Item		156	1	157
Change in Net Assets	1,480	150	(40)	1,590
Net Assets - Beginning	5,644	12,258	68	17,970
<b>Net Assets - Ending</b>	<b>\$ 7,124</b>	<b>\$12,408</b>	<b>\$ 28</b>	<b>\$19,560</b>

See accompanying notes.

# NOTES TO FINANCIAL STATEMENTS - CONTENTS

September 30, 2012

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## NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### A. Reporting Entity

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

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

### Blended Component Units

Water Control Districts are special taxing districts created to maintain and improve water resource and drainage programs in the County and are governed by a board comprised of the BOCC. The financial results of the four individual Water Control Districts (District No .2, District No .3, District No .4 and Cocomar) are combined into one special revenue fund to facilitate presentation. Separate financial statements are not required or prepared for the Water Control Districts.

The legal authority by which each of the following Water Control Districts was created are as follows:

**Broward County Water Control District No. 2** - Section 298.01, F.S.; County Ord.No.79-93.

**Broward County Water Control District No. 3** - Section 298.01, F.S.; County Ref. 4/15/69

**Broward County Water Control District No. 4** - Section 298.01, F.S.; County Ref. 3/29/66.

**Cocomar Water Control District** – Section 125.01(5) (a), F.S.; County Ord. No. 80-17.

The following organizations are also shown as blended component units:

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

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

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

### Discretely Presented Component Units

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

**The Broward County Health Facilities Authority (HeFA)** was established in 1977 by Florida Statute Section 154.207 and County Ordinance No. 77-35 to assist in the acquisition, construction, financing and refinancing of health facilities in the County. The HeFA is governed by a Board appointed by the BOCC and is financially accountable to the County. The HeFA is authorized to issue bonds which are not deemed to constitute a debt of HeFA, the County, or any political sub-division thereof (see Note 7).

**The Broward County Housing Finance Authority (HFA)** was established in 1979 by County Ordinance No. 79-41 for the purpose of encouraging the investment of private capital and stimulating the construction of residential housing for low and moderate income families through the use of public financing. The HFA is governed by a Board appointed by the BOCC, and the County must also approve HFA's contracts and bond issues. The HFA is authorized to issue revenue bonds that are not deemed to constitute a debt of HFA, the County, or any political sub-division thereof (see Note 7).

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

#### **Clerk of Circuit and County Courts**

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

#### **Broward County Health Facilities Authority**

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

#### **Broward County Housing Finance Authority**

110 N.E. 3rd. Street, Room 300  
Fort Lauderdale, FL 33301

### **B. Basis of Presentation**

#### **Government-wide Statements**

The government-wide financial statements (i.e. the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

#### **Fund Financial Statements**

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

The County reports the following major governmental funds:

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

*Sheriff Contractual Services Fund* – This fund accounts for all financial resources of services provided by the Sheriff’s Office for law enforcement services, and emergency medical and fire protection services to the Fort Lauderdale-Hollywood International Airport, Port Everglades, unincorporated areas, and a number of municipalities through police service contracts.

*Transportation Capital Projects Fund* – This fund accounts for transportation construction and maintenance capital projects funded by state and local gas taxes, developer contributions, and payments from other government agencies.

*Capital Outlay Reserve Fund* – This fund accounts for special capital outlay projects not routine in nature and not considered ordinary operating expenditures.

The County reports the following major enterprise funds:

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

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

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

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

The County also reports the following fund types:

*Internal Service Funds* – These funds account for the County’s insurance programs, vehicle management services and for printing services, all of which are provided to other County departments on a cost-reimbursement basis.

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

### **C. Measurement Focus, Basis of Accounting**

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period except for grants, which are considered to be collectible if they are collected within 6 months. Property taxes, intergovernmental revenues, and interest income are significant revenue sources considered to be susceptible to accrual in the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, claims payable and other post employment benefits are recorded only when payment is due.

The Agency funds included in the fiduciary fund financial statements report only assets and liabilities, have no measurement focus, and use the accrual basis of accounting.

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

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than program revenues. Likewise, general revenues include all taxes.

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

## **D. Assets, Liabilities and Net Assets or Equity**

### ***1. Deposits and Investments***

The County maintains an investment pool for substantially all cash and cash equivalents and investments of all funds. All investments are carried at fair value as determined from quoted market prices. Each fund's portion of the pool is presented as "cash and cash equivalents", "investments" or "restricted assets" as appropriate. Earnings are allocated to each fund based on average daily balances of cash and investments. The County considers cash and cash equivalents to be cash on hand, demand deposits, investments and equity in the County's cash management pool with original maturities at time of purchase of three months or less.

### ***2. Receivables***

Activity between funds that represent lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other county funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Advances between funds, as reported in the fund financial statements, are considered nonspendable fund balances of the respective funds since they are not available for appropriation.

All trade and other receivables are shown net of an allowance for uncollectibles. Long-term receivables are analyzed for their collectability based on the terms and conditions of the agreements. In addition to those receivables specifically identified as uncollectible, a general allowance is established for receivables older than one year.

### ***3. Due from Other Governments***

Due from other governments includes amounts due to the County for services provided, for grants due from Federal and State agencies and for shared revenues. Amounts due from other governments in the Sheriff Contractual Services Fund include \$9,282,000 due from the City of Lauderdale Lakes, less an allowance of \$8,048,000.

### ***4. Property Tax Calendar***

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

at one and one-half percent per month from April 1 until paid. After May 1 of each year and following proper procedures, a court order may be issued to seize and sell the property.

### **5. Inventories and Prepaid Items**

Inventories consist principally of materials and supplies held for consumption and are recorded at cost for governmental funds and at the lower of average cost or market for proprietary funds. In the governmental funds, the cost of inventories are recorded as expenditures at the time of purchase, while in the proprietary funds, the cost of inventories are recorded as an expense when consumed. Certain payments reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. In the governmental funds, reported inventories and prepaid items are classified as nonspendable fund balances.

### **6. Restricted Assets**

Restricted assets of the enterprise funds primarily represent amounts set aside for construction and debt service, maintenance and improvements under the terms of outstanding bond agreements and regulatory requirements. The bond construction funds include bond proceeds available for design and construction of capital projects. The debt service accounts contain the principal and interest amounts required for payments due on October 1 of each year. The bond reserve accounts contain the maximum amount of required principal and interest payments on all outstanding bonds in the next fiscal year. The passenger facility charges account contains amounts collected and receivable, but unspent. Restricted accounts also include amounts set aside in the landfill escrow closure account. Other restricted accounts include amounts set aside for deposits.

### **7. Capital Assets**

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense incurred by the business-type activities during fiscal 2012 was \$69,722,000. Of this amount, \$5,086,000 was included as part of the cost of capital assets under construction in connection with various construction projects.

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

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

### **8. Compensated Absences**

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

## **9. Long-term Obligations**

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

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

## **10. Net Assets/Fund Balances**

Net assets of the government-wide activities and proprietary funds are categorized as invested in capital assets, net of related debt; restricted or unrestricted. Invested in capital assets, net of related debt, is that portion of net assets that related to the County's capital assets reduced by accumulated depreciation and by any outstanding debt incurred to acquire, construct or improve those assets, excluding unexpended proceeds. Restricted net assets is that portion of net assets that has been restricted for general use by external parties (creditors, grantors, contributors, or laws or regulations of other governments) or imposed by law through constitutional provisions or enabling legislation. Unrestricted net assets consist of all net assets that do not meet the definition of either of the other two components.

In the fund financial statements, governmental funds report fund balance in classifications based on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. When both restricted and unrestricted resources are available for use when expenditures are incurred, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed. When unrestricted resources are to be used, the committed amounts are used first, followed by assigned then unassigned.

Fund balances are classified as follows:

1. *Nonspendable* – amounts cannot be spent because they are not in spendable form (e.g., inventories, prepaid items and long-term loans receivable) or are legally or contractually required to be maintained intact.
2. *Restricted* – amounts are restricted to specific purposes due to the constraints imposed externally by creditors, grantors, contributors, laws or regulations of other governments or by law through constitutional provisions or enabling legislation.
3. *Committed* – amounts can be used for specific purposes pursuant to the constraints imposed by formal actions (ordinance) of the County Commission, the County's highest level of decision making authority. Amounts specifically committed for use in satisfying contractual obligations are also included in this classification.
4. *Assigned* – amounts are constrained by the County's intent to be used for specific purposes. Intent is expressed by the County Commission or its delegated body. The Administrative Code identifies the Office of Management and Budget as the responsible agency for all activities relating to the allocation of County resources. This category also includes all remaining amounts (except for negative balances) reported in the debt service, capital project and special revenue funds that are not classified as nonspendable and neither restricted nor committed.
5. *Unassigned* – residual amount reported in the General Fund and any negative residual amount in the debt service, capital projects or special revenue funds.

The following schedule details fund balances of the governmental funds as of September 30, 2012 (in thousands):

	<b>MAJOR FUNDS</b>					<b>Total Governmental Funds</b>
	<b>General</b>	<b>Sheriff Contractual Services</b>	<b>Transportation Capital Projects</b>	<b>Capital Outlay Reserve</b>	<b>Other Governmental</b>	
<b>Fund Balances:</b>						
<b>Nonspendable</b>						
Inventories	\$ 9,013		\$ 2,203			\$ 11,216
Prepaid Items	604		696	\$ 737	\$ 3,386	5,423
Long-term Loans Receivable	235					235
Total Nonspendable	9,852		2,899	737	3,386	16,874
<b>Restricted for:</b>						
E-911	23,404					23,404
Court Fee Funds	25,358					25,358
Equipment Modernization	1,462					1,462
Debt Service					24,110	24,110
Parks and Land Preservation				4,973	44,813	49,786
Beach Renourishment					26,058	26,058
Libraries					17,867	17,867
Unincorporated Area Capital Projects					27,245	27,245
Transportation Capital Projects			153,419			153,419
Mass Transit					8,457	8,457
Building and Improvements				789	192,050	192,839
Public Safety - Sheriff					10,566	10,566
Inmate Welfare - Sheriff					3,016	3,016
Total Restricted	50,224		153,419	5,762	354,182	563,587
<b>Committed to:</b>						
Park Open Space and Recreational				1,124		1,124
Public Art and Design				2,769		2,769
Public Safety				4,172	2,977	7,149
Air Quality and Pollution Recovery	2,337				756	3,093
Animal Care	846					846
Community Services					1,066	1,066
Transportation Capital Projects			9,565			9,565
Greater Fort Lauderdale Convention and Visitors Bureau	17,826					17,826
Water Control Districts					3,140	3,140
Law Library	774					774
Board of Rules and Appeals	233					233
Clerk of Court Data Processing	100					100
Manatee Protection Plan	1,119					1,119
Pay Telephone	16					16
Municipal Lighting District	470					470
Community Redevelopment and Affordable Housing				24,315		24,315
Convention Center Capital Projects					11,844	11,844
Unincorporated Area Capital Projects					28,114	28,114
Park Improvements				12,012		12,012
Buildings and Improvements				252,486		252,486
Library Improvements				1,730		1,730
Other Capital Projects				7,648		7,648
Other Purposes	5,281					5,281
Total Committed	29,002		9,565	306,256	47,897	392,720

(continued)

Governmental fund balances in detail as of September 30, 2012 (in thousands) continued:

	<b>MAJOR FUNDS</b>					<b>Total Governmental Funds</b>
	<b>General</b>	<b>Sheriff Contractual Services</b>	<b>Transportation Capital Projects</b>	<b>Capital Outlay Reserve</b>	<b>Other Governmental</b>	
<b>Assigned to:</b>						
Emergencies and Cash Flow	\$ 102,000					\$ 102,000
Fuel Increase	3,000					3,000
Sheriff	1,562	\$ 9,248				10,810
Other Post Employment Benefits	36,023					36,023
FRS Increases	6,200					6,200
Economic Development Initiatives	11,079					11,079
Dispatch	10,706					10,706
Medicaid	3,874					3,874
Subsequent Year's Budget	36,715					36,715
Municipal Service District	4,465					4,465
Building Code Services	51					51
Mass Transit - Operating	16,634					16,634
Central Examining Board	2,247					2,247
Grant Match	1,000					1,000
Debt Service					\$ 2,140	2,140
Other Purposes	8,512					8,512
Total Assigned	244,068	9,248			2,140	255,456
<b>Unassigned</b>	52,939					52,939
<b>Total Fund Balances</b>	<b>\$ 386,085</b>	<b>\$ 9,248</b>	<b>\$ 165,883</b>	<b>\$ 312,755</b>	<b>\$ 407,605</b>	<b>\$ 1,281,576</b>

#### **E. Passenger Facility Charges**

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

Through initial and subsequent FAA approvals, the Aviation Department is authorized to collect PFC's up to \$1,876,458,000, of which \$579,358,000 has been collected as of September 30, 2012. The net receipts from PFC's are non-refundable and restricted for use on FAA approved capital projects and debt service on revenue bonds that fund approved PFC eligible projects. As of September 30, 2012, \$469,477,000 of the collected PFCs had been spent on approved projects or debt service, and the remaining \$109,881,000 cash along with a receivable of \$4,396,000 is reflected in restricted net assets.

#### **F. Use of Estimates**

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

## NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

### Excess of Expenditures over Appropriations

For the year ended September 30, 2012, General Fund expenditures exceeded appropriations in the following departments (in thousands):

Public Safety:

County Administration - Emergency Management Operations	\$	160
Human Services - Medical Examiner and Trauma Services		307
Environmental Protection and Growth Management - Emergency Management		6,275
Public Works - Detention and Correction Facilities		691
Public Works - Facilities Improvements		7,729

Economic Environment:

Environmental Protection and Growth Management - Housing Finance and Community Development		4,747
Human Services - Community Development		58

## NOTE 3 - DEPOSITS AND INVESTMENTS

### A. Deposits

*Custodial Credit Risk*- The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The County mitigates custodial credit risk by generally requiring public funds to be deposited in a qualified public depository pursuant to State Statutes. Under the State Statutes, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits times the depositories' collateral pledging level. The pledging level may range from 25% to 200% depending upon the depositories' financial condition and establishment period. All collateral must be deposited with an approved financial institution. Any potential losses to public depositors are covered by applicable deposit insurance, sale of securities pledged as collateral, and, if necessary, assessments against other qualified public depositories of the same type as the depository in default.

At September 30, 2012, \$141,542,000 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institutions' trust department, but not in the County's name.

### B. Investments

The County's investment practices are governed by Chapter 125 and 218.415 of the Florida Statutes, County Ordinance 87-82 and the requirements of outstanding bond issues. The County has a formal investment policy that, in the opinion of management, is designed to insure conformity with State Statutes and seeks to limit exposure to investment risks. The investment policy specifies the types, issuer, maturity, and performance measurement of investment securities that are permissible. Securities are held to maturity with limited exceptions outlined in the investment policy. Qualified institutions utilized for investment transactions are also addressed within the policy, as well as diversification requirements for the investment portfolio

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

As of September 30, 2012, the County's investments consisted of the following (in thousands):

<b>Investment Type</b>	<b>Fair Value</b>	<b>Weighted Average Maturity (Days)</b>
U.S. Treasuries	\$ 252,056	512
U.S. Agencies	1,458,220	1,006
Commercial Paper	123,295	105
Money Market Mutual Fund	627,948	45
<b>Total Fair Value</b>	<b>\$ 2,461,519</b>	
<b>Portfolio Weighted Average Maturity</b>		<b>665</b>

*Interest Rate Risk* - In accordance with its investment policy, the County manages its exposure to interest rate volatility by limiting the weighted average maturity of its investment portfolio within the following maturity categories: overnight 35%; 1-30 days 80%; 31-90 days 80%; 91 days to 1 year 70%; 1-2 years 40%; 2-3 years 20%; 3-4 years 15%; 4-5 years 10%. As of September 30, 2012 the portfolio weighted average maturity was 665 days, and was in accordance with the County's investment policy.

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

The County's investments in U.S. Treasuries and U.S. Agencies are rated AA+ by Standard & Poor's, AAA by Fitch Ratings, and Aaa by Moody's Investors Service. The County's investments in commercial paper are rated P-1 by Moody's Investors Service and A-1 by Standard & Poor's or higher. The County's investments in the Money Market Mutual Fund is rated AAAm by Standard & Poor's.

*Concentration of Credit Risk* - The County places no limit on the amount that may be invested in securities of the U. S. Government and Agency thereof, or government-sponsored corporation securities. The County requires that all other investments be diversified with no more than 5% of the value of the portfolio invested in the securities of any single issuer. GASB 40 requires disclosure when the percent is 5% or more in any one issuer. The investment in the Federal Home Loan Bank is 19.17%, the Federal Home Loan Mortgage Corporation is 15.21% and the Federal National Mortgage Association is 18.33%.

## NOTE 4 - RESTRICTED ASSETS

Assets are restricted as follows (in thousands):

	<b>Aviation</b>	<b>Port Everglades</b>	<b>Water and Wastewater</b>	<b>Resource Recovery System</b>	<b>Other Enterprise</b>	<b>Total</b>
Bond construction funds	\$ 642,342		\$ 113,514			\$ 755,856
Debt service accounts	81,807	\$ 17,010	22,354			121,171
Bond reserve accounts	67,426	13,037	37,499			117,962
Passenger facility charges account	114,277					114,277
Landfill closure escrow account				\$ 28,175	\$ 905	29,080
Other restricted accounts	7,242	3,355	14,320			24,917
<b>Total</b>	<b>\$ 913,094</b>	<b>\$ 33,402</b>	<b>\$ 187,687</b>	<b>\$ 28,175</b>	<b>\$ 905</b>	<b>\$ 1,163,263</b>

Restricted assets for the enterprise funds are classified on the proprietary fund statement of net assets as follows (in thousands):

	<b>Resource</b>					<b>Total</b>
	<b>Aviation</b>	<b>Port Everglades</b>	<b>Water and Wastewater</b>	<b>Recovery System</b>	<b>Other Enterprise</b>	
Cash and cash equivalents	\$ 600,671	\$ 30,045	\$ 135,868			\$ 766,584
Investments	300,785	3,357	51,819	\$ 28,175	\$ 905	385,041
Passenger facility charges receivable	4,396					4,396
Due from other governments	7,242					7,242
<b>Total</b>	<b>\$ 913,094</b>	<b>\$ 33,402</b>	<b>\$ 187,687</b>	<b>\$ 28,175</b>	<b>\$ 905</b>	<b>\$ 1,163,263</b>

## NOTE 5 - RECEIVABLES AND PAYABLES

### Receivables

Receivables as of September 30, 2012 for the County's individual major and non-major funds, and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows (in thousands):

<b>Governmental Activities</b>	<b>General</b>	<b>Sheriff Contractual Services</b>	<b>Transportation Capital Projects</b>	<b>Capital Outlay Reserve</b>	<b>Other Governmental</b>	<b>Internal Service</b>	<b>Total</b>
		Receivables					
Accounts	\$ 10,768	\$ 141		\$ 415	\$ 305	\$ 844	\$ 12,473
Pollution Recovery	2,380						2,380
Tourist Development Taxes	2,286						2,286
Franchise Fees and Service Tax	162						162
Credit Card Rebate	254						254
Slot Machine Revenues	356						356
Allowance for Uncollectible	(10,450)			(3)			(10,453)
<b>Total Receivables (Net)</b>	<b>5,756</b>	<b>141</b>		<b>412</b>	<b>305</b>	<b>844</b>	<b>7,458</b>
Other Receivables							
Liens Receivable	1,462		\$ 39				1,501
Loan Receivable	429			1,167	7,700		9,296
Notes Receivable				10,538	6,940		17,478
Allowance for Uncollectible	(1,058)						(1,058)
<b>Total Other Receivables (Net)</b>	<b>833</b>		<b>39</b>	<b>11,705</b>	<b>14,640</b>		<b>27,217</b>
<b>Total Governmental Activities</b>	<b>\$ 6,589</b>	<b>\$ 141</b>	<b>\$ 39</b>	<b>\$ 12,117</b>	<b>\$ 14,945</b>	<b>\$ 844</b>	<b>\$ 34,675</b>

<b>Business-type Activities</b>	<b>Resource</b>					<b>Total</b>
	<b>Aviation</b>	<b>Port Everglades</b>	<b>Water and Wastewater</b>	<b>Recovery System</b>	<b>Other Enterprise</b>	
Receivables						
Airlines and Concessionaires	\$ 8,688					\$ 8,688
Cruise Lines and Concessionaires		\$ 6,338				6,338
Water and Sewer Retail/Wholesale Customers			\$ 17,998			17,998
Solid Waste Disposal and Collection Customers				\$ 8,559	\$ 93	8,652
Allowance for Uncollectible	(181)	(797)	(5,538)	(92)	(65)	(6,673)
<b>Total Business-type Activities</b>	<b>\$ 8,507</b>	<b>\$ 5,541</b>	<b>\$ 12,460</b>	<b>\$ 8,467</b>	<b>\$ 28</b>	<b>\$ 35,003</b>

Deferred revenues are recorded for governmental fund receivables that are measurable but not available in accordance with the County's availability policies under the modified accrual basis of accounting. In addition, inflows that do not yet meet the criteria for revenue recognition, such as amounts collected in advance, are recorded as unearned revenue in the government-wide and the fund financial statements. The various components of deferred revenue and unearned revenue as of September 30, 2012 reported in the governmental funds were as follows (in thousands):

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent Property Taxes Receivable (General Fund)	\$ 1,544	
Delinquent Property Taxes Receivable (Sheriff Contractual Services Fund)	8	
Delinquent Property Taxes Receivable (Capital Outlay Reserve Fund)	23	
Delinquent Property Taxes Receivable (Other Governmental Funds)	138	
Special Assessments /Impact Fees not Due (General Fund)	728	
Special Assessments /Impact Fees not Due (Transportation Capital Projects Fund)	39	
Notes Receivable (Capital Outlay Reserve Fund)	10,538	
Notes Receivable (Other Governmental Funds)	6,940	
Other Receivable (Sheriff Contractual Services Fund)	53	
Other Receivable (Other Governmental Funds)	239	
Grant Drawdowns Prior to Meeting all Eligibility Requirements (General Fund)		\$ 5,949
Grant Drawdowns Prior to Meeting all Eligibility Requirements (Other Governmental Funds)		3,409
Total Deferred/Unearned Revenues for Governmental Funds	<u>\$ 20,250</u>	<u>\$ 9,358</u>

#### **Payables**

Accounts payable balances in each fund are 100% payable to vendors.

## **NOTE 6 - CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2012 was as follows (in thousands):

<b>Governmental Activities:</b>	<b>Beginning Balances, as Restated (1)</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balances</b>
Capital assets not being depreciated:				
Land	\$ 395,595	\$ 7,683	\$ 690	\$ 402,588
Construction in progress	86,902	50,926	21,799	116,029
Total capital assets not being depreciated	482,497	58,609	22,489	518,617
Capital assets being depreciated:				
Buildings	998,529	26,448	5,695	1,019,282
Improvements	1,019,852	26,555	10,913	1,035,494
Equipment	707,305	42,243	16,372	733,176
Total capital assets being depreciated	2,725,686	95,246	32,980	2,787,952
Less accumulated depreciation for:				
Buildings	313,957	27,548	2,125	339,380
Improvements	333,777	36,696		370,473
Equipment	518,073	40,916	15,266	543,723
Total accumulated depreciation	1,165,807	105,160	17,391	1,253,576
Total capital assets being depreciated, net	1,559,879	(9,914)	15,589	1,534,376
<b>Governmental activities capital assets, net</b>	<b>\$ 2,042,376</b>	<b>\$ 48,695</b>	<b>\$ 38,078</b>	<b>\$ 2,052,993</b>

(1) See Note 16 for additional information on the prior period adjustment.

<b>Business-type Activities:</b>	<b>Beginning Balances (2)</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balances</b>
Capital assets not being depreciated:				
Land	\$ 497,396	\$ 5		\$ 497,401
Construction in progress	279,731	285,026	\$ 198,066	366,691
Total capital assets not being depreciated	777,127	285,031	198,066	864,092
Capital assets being depreciated:				
Landfill	48,577			48,577
Property held for leasing	533,214	8,078		541,292
Buildings	863,955	7,809	7,611	864,153
Improvements	743,377	80,656		824,033
Equipment	955,596	100,500	6,795	1,049,301
Total capital assets being depreciated	3,144,719	197,043	14,406	3,327,356
Less accumulated depreciation for:				
Landfill	8,817	978		9,795
Property held for leasing	166,033	16,459		182,492
Buildings	358,888	26,769	4,952	380,705
Improvements	301,350	36,167		337,517
Equipment	360,223	35,243	2,252	393,214
Total accumulated depreciation	1,195,311	115,616	7,204	1,303,723
Total capital assets being depreciated, net	1,949,408	81,427	7,202	2,023,633
<b>Business-type activities capital assets, net</b>	<b>\$ 2,726,535</b>	<b>\$ 366,458</b>	<b>\$ 205,268</b>	<b>\$ 2,887,725</b>

(2) Certain reclassifications between categories were made in the opening balances.

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

<b>Governmental Activities:</b>	
General Government	\$ 15,730
Public Safety	6,739
Transportation	32,235
Human Services	1,220
Culture and Recreation	20,251
Physical Environment	11,122
Economic Environment	326
Sheriff	17,142
Property Appraiser	141
Supervisor of Elections	254
<b>Total depreciation expense - governmental activities</b>	<b>\$ 105,160</b>
<b>Business-type Activities:</b>	
Aviation	\$ 56,275
Port Everglades	25,947
Water and Wastewater	31,039
Resource Recovery System	2,276
Other	79
<b>Total depreciation expense - business-type activities</b>	<b>\$ 115,616</b>

### Construction Commitments

At September 30, 2012, the County had in process various uncompleted construction projects with remaining balances totaling approximately \$897,359,000. The retainage payable on these contracts totaled \$25,852,000. Funding for these projects is to be made primarily through the proceeds of related bond issues, loans and future taxes.

## Discretely Presented Component Units

Capital asset activity for the year ended September 30, 2012 is as follows (in thousands):

<b>Governmental Activities:</b>	<b>Beginning Balances</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balances</b>
Capital assets not being depreciated:				
Land	\$ 653			\$ 653
Total capital assets not being depreciated	653			653
Capital assets being depreciated:				
Buildings	1,115			1,115
Equipment	20,701	\$ 2,047	\$	22,748
Total capital assets being depreciated	21,816	2,047		23,863
Less accumulated depreciation for:				
Buildings	480	38		518
Equipment	15,550	2,270		17,820
Total accumulated depreciation	16,030	2,308		18,338
Total capital assets being depreciated, net	5,786	(261)		5,525
<b>Capital assets, net</b>	<b>\$ 6,439</b>	<b>\$ (261)</b>	<b>\$</b>	<b>\$ 6,178</b>

## Property Held for Leasing

Property held for leasing consists of land and buildings leased under operating leases to commercial enterprises by the Aviation and Port Everglades departments. Lease terms vary from one to ninety-nine years and require, in some cases, the construction of leasehold improvements that will be contributed to the County at lease termination. The following is a schedule of minimum future rentals on non-cancelable operating leases as of September 30, 2012 (in thousands):

<b>Years ending September 30:</b>	
2013	\$ 71,484
2014	52,115
2015	45,179
2016	43,205
2017	33,831
2018-2022	74,151
2023-2027	20,417
2028-2032	17,505
2033-2037	11,821
2038-2042	4,882
2043-2047	4,320
2048-2052	5,256
2053-2057	6,394
2058-2062	7,780
2063-2067	9,465
2068-2072	11,516
2073-2077	14,011
2078-2082	17,046
2083-2087	20,738
2088-2092	25,232
2093-2097	459
<b>Total</b>	<b>\$ 496,807</b>

Total minimum future rentals do not include contingent rentals that may be received under certain concession leases on the basis of a percentage of the tenant's gross revenues in excess of stipulated minimums. Contingent rentals for the fiscal year ended September 30, 2012 amounted to \$38,462,000.

The County has five year lease and use agreements with its major airline tenants (the signatory airline agreements). The agreements, which are based on a residual rate-setting methodology for the terminal complex and the airfield, will terminate on September 30, 2016. The agreements require that landing fees and terminal rentals be reviewed annually and adjusted as necessary so that the total revenue is sufficient to meet the Aviation Fund's requirements as determined by the signatory airline agreements. At the end of the fiscal year, after all required deposits have been made, any remaining excess funds are used to meet the requirements in the following fiscal year. These excess funds have been recorded as unearned revenue by the Aviation Fund at September 30, 2012. For the year ended September 30, 2012, these funds amounted to \$15,863,000.

## NOTE 7 - LONG-TERM OBLIGATIONS

Changes in long-term obligations for the year ended September 30, 2012 were as follows (in thousands):

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Reductions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
<b>Governmental Activities:</b>					
General Obligation Bonds	\$ 356,215	\$ 101,345	\$ (134,775)	\$ 322,785	\$ 21,055
Special Obligation Bonds	374,980		(8,955)	366,025	10,850
Loans Payable and Other Obligations	27,205		(6,730)	20,475	5,115
Unamortized Bond Premiums, Discount and Deferred Amount on Refunding	18,720	13,295	(9,351)	22,664	
Total Bonds, Loans and Other Obligations	777,120	114,640	(159,811)	731,949	37,020
Claims Payable	98,535	22,654	(18,978)	102,211	21,864
Compensated Absences	102,130	68,291	(66,985)	103,436	25,635
Other Post Employment Benefits	68,565	22,308	(9,774)	81,099	
<b>Total</b>	<b>\$ 1,046,350</b>	<b>\$ 227,893</b>	<b>\$ (255,548)</b>	<b>\$ 1,018,695</b>	<b>\$ 84,519</b>
<b>Business - type Activities:</b>					
Revenue Bonds Payable	\$ 1,390,050	\$ 1,397,645	\$ (766,915)	\$ 2,020,780	\$ 52,730
Loans Payable and Other Obligations	2,766		(2,766)		
Unamortized Bond Premiums, Discount and Deferred Amount on Refunding	(7,485)	114,667	4,046	111,228	
Total Bonds, Loans and Other Obligations	1,385,331	1,512,312	(765,635)	2,132,008	52,730
Capital Lease	479		(479)		
Compensated Absences	11,877	4,212	(4,451)	11,638	4,976
Other Post Employment Benefits	1,684	483	(227)	1,940	
Liability for Closure and Post-closure Care Costs	23,921	1,013	(684)	24,250	302
<b>Total</b>	<b>\$ 1,423,292</b>	<b>\$ 1,518,020</b>	<b>\$ (771,476)</b>	<b>\$ 2,169,836</b>	<b>\$ 58,008</b>

For the governmental activities, compensated absences, and other post employment benefits are generally liquidated by the general fund. Governmental loans payable and other obligations include: First Florida loans amounting to \$16,805,000 of principal and \$5,938,000 of interest and certificates of participation amounting to \$3,670,000 of principal and \$161,000 of interest.

The debt service requirements for all bonds, loans and other obligations outstanding as of September 30, 2012 are as follows (in thousands):

Year Ending September 30	GOVERNMENTAL ACTIVITIES								BUSINESS-TYPE ACTIVITIES	
	General Obligation Bonds		Special Obligation Bonds		Loans Payable and Other Obligations		Total Governmental		Revenue Bonds Payable	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2013	\$ 21,055	\$ 14,827	\$ 10,850	\$ 19,816	\$ 5,115	\$ 947	\$ 37,020	\$ 35,590	\$ 52,730	\$ 55,027
2014	22,100	13,782	12,385	19,356	1,500	726	35,985	33,864	77,730	94,003
2015	23,210	12,668	10,580	18,865	1,570	662	35,360	32,195	70,825	91,257
2016	24,385	11,493	11,375	18,333	1,490	595	37,250	30,421	76,800	88,495
2017	24,485	10,355	11,920	17,787	1,560	529	37,965	28,671	70,385	85,479
2018-2022	138,760	33,941	70,410	79,166	4,655	1,864	213,825	114,971	404,650	372,441
2023-2027	68,790	4,146	88,525	58,068	3,995	744	161,310	62,958	472,405	262,011
2028-2032			51,140	35,731	590	32	51,730	35,763	289,030	158,745
2033-2037			50,060	22,829			50,060	22,829	275,325	92,054
2038-2042			48,780	6,539			48,780	6,539	193,560	32,632
2043-2047									37,340	1,714
<b>Total</b>	<b>\$ 322,785</b>	<b>\$ 101,212</b>	<b>\$ 366,025</b>	<b>\$ 296,490</b>	<b>\$ 20,475</b>	<b>\$ 6,099</b>	<b>\$ 709,285</b>	<b>\$ 403,801</b>	<b>\$ 2,020,780</b>	<b>\$ 1,333,858</b>

The following is a summary of the major provisions and significant debt service requirements for the outstanding bonds at September 30, 2012 (in thousands):

	Primary Purpose	Type	Interest Payment	
			Rate %	Date
<b>Governmental Activities</b>				
<b>General Obligation Bonds (GOB):</b>				
2005 GOB	Parks and Land Preservation	serial	3.0-5.0	1-1 7-1
2007 GOB A Refunding	Library Partial Advance Refunding	serial	4.0-5.0	1-1 7-1
2007 GOB B Refunding	Parks Partial Advance Refunding	serial	5.0	1-1 7-1
2012 GOB Refunding	Parks Partial Advance Refunding	serial	2.0-5.0	1-1 7-1
<b>Total General Obligation Bonds</b>				
<b>Special Obligation Bonds:</b>				
2004 Tourist Development Tax	Refunding Issue	serial	3.0-3.375	4-1 10-1
2006 Professional Sports Facilities	Civic Arena - Refunding Issue - A	serial/term	4.0-5.0	3-1 9-1
2006 Professional Sports Facilities	Civic Arena - Refunding Issue - B	serial/term	5.7-6.0	3-1 9-1
2010 Half-Cent Sales Tax - Series A	Main Courthouse Project	serial/term	2.5-5.25	4-1 10-1
2010 Half-Cent Sales Tax - Series B	Main Courthouse Project	term	5.764-6.26	4-1 10-1
2010 Half-Cent Sales Tax - Series C	Main Courthouse Project	term	6.556	4-1 10-1
<b>Total Special Obligation Bonds</b>				
<b>Business-type Activities Revenue Bonds</b>				
<b>Aviation Fund</b>				
2001 J-2 Airport System Revenue	Improvements	serial	5.8-6.8	4-1 10-1
2001 J-2 Airport System Revenue	Improvements	term	6.9	4-1 10-1
2004 L Airport System Revenue	Improvements	serial	3.0-5.0	4-1 10-1
2009 O Airport System Revenue	Refunding Issue	serial	2.0-5.0	4-1 10-1
2009 O Airport System Revenue	Refunding Issue	term	5.0-5.375	4-1 10-1
2012 P-1 Airport System Revenue	Refunding Issue	serial	3.0-5.0	4-1 10-1
2012 P-2 Airport System Revenue	Refunding Issue	serial	3.25-5.0	4-1 10-1
2012 Q-1 Airport System Revenue	Improvements	serial	3.0-5.0	4-1 10-1
2012 Q-1 Airport System Revenue	Improvements	term	4.0-5.0	4-1 10-1
2012 Q-2 Airport System Revenue	Improvements	serial	5.0	4-1 10-1
2012 Q-2 Airport System Revenue	Improvements	term	5.0	4-1 10-1
<b>Total Aviation Bonds</b>				
<b>Port Everglades Fund</b>				
2008 Subordinate Port Facilities	Refunding Issue	serial	3.642	monthly
2009 A Port Facilities	Improvements	serial	3.0-6.0	3-1 9-1
2009 A Port Facilities	Improvements	term	5.25-5.50	3-1 9-1
2011 A Port Facilities	Refunding Issue	serial	5.0	3-1 9-1
2011 B Port Facilities	Refunding Issue	serial	5.0	3-1 9-1
2011 B Port Facilities	Refunding Issue	term	4.625	3-1 9-1
2011 C Port Facilities	Refunding Issue	serial	1.098-3.0	3-1 9-1
<b>Total Port Everglades Bonds</b>				
<b>Water and Wastewater Fund</b>				
2003 Water and Sewer Utility	Improvements and Refunding Issue	serial	2.0-5.0	4-1 10-1
2003 B Water and Sewer Utility	Refunding Issue	serial	2.0-5.0	4-1 10-1
2005 A Water and Sewer Utility	Improvements	serial	5.0	4-1 10-1
2005 A Water and Sewer Utility	Improvements	term	5.0	4-1 10-1
2009 A Water and Sewer Utility	Improvements	serial	2.1-5.2	4-1 10-1
2009 A Water and Sewer Utility	Improvements	term	5.25-5.30	4-1 10-1
2012 A Water and Sewer Utility	Improvements	serial	1.0-5.0	4-1 10-1
2012 A Water and Sewer Utility	Improvements	term	5.0	4-1 10-1
2012 B Water and Sewer Utility	Refunding Issue	serial	4.0-5.0	4-1 10-1
2012 C Water and Sewer Utility	Refunding Issue	serial	0.44-1.9	4-1 10-1
<b>Total Water and Wastewater Bonds</b>				
<b>Total Revenue Bonds</b>				

Redemption		Year	Final Maturity Date	Original Amount Issued	Retired/Refunded	Outstanding at September 30, 2012
Optional (O) or Mandatory (M)						
O		2015	1/1/2025	\$ 154,135	\$ (97,215)	\$ 56,920
N/A		N/A	1/1/2021	86,690		86,690
O		2022	1/1/2024	77,830		77,830
O		2022	1/1/2025	101,345		101,345
						<b>\$ 322,785</b>
O		2011	10/1/2013	\$ 19,280	\$ (14,520)	\$ 4,760
O		2016	9/1/2028	124,290	(21,205)	103,085
O		2016	9/1/2028	52,475	(8,445)	44,030
O		2020	10/1/2036	95,960	(540)	95,420
O		2020	10/1/2030	69,950		69,950
O		2020	10/1/2040	48,780		48,780
						<b>\$ 366,025</b>
N/A		N/A	10/1/2015	\$ 73,725	\$ (39,890)	\$ 33,835
M		2016	10/1/2021	75,460		75,460
O		2014	10/1/2027	142,015	(76,095)	65,920
O		2019	10/1/2020	29,395	(4,015)	25,380
M		2021	10/1/2029	71,745		71,745
O		2022	10/1/2026	217,080		217,080
O		2022	10/1/2026	92,775		92,775
O		2022	10/1/2033	283,600		283,600
M		2034	10/1/2042	232,020		232,020
O		2022	10/1/2032	51,800		51,800
M		2033	10/1/2042	53,910		53,910
						<b>1,203,525</b>
O		2009	9/1/2027	46,145	(8,480)	37,665
O		2019	9/1/2025	48,085	(7,340)	40,745
M		2023	9/1/2029	35,150		35,150
O		2021	9/1/2025	12,370		12,370
O		2021	9/1/2023	69,055		69,055
M		2025	9/1/2027	31,640		31,640
N/A		N/A	9/1/2016	54,195	(1,505)	52,690
						<b>279,315</b>
O		2014	10/1/2025	84,415	(82,425)	1,990
O		2014	10/1/2018	99,370	(83,740)	15,630
O		2016	10/1/2026	23,065		23,065
M		2028	10/1/2030	53,675	(27,610)	26,065
O		2019	10/1/2029	63,555	(3,390)	60,165
M		2031	10/1/2034	111,825		111,825
O		2023	10/1/2033	51,295		51,295
M		2035	10/1/2037	89,330		89,330
O		2023	10/1/2027	110,920		110,920
N/A		N/A	10/1/2018	47,655		47,655
						<b>537,940</b>
						<b>\$ 2,020,780</b>

Certain bond indentures contain provisions as to annual debt service, sinking fund, and minimum net revenue requirements. In addition, certain indentures require maintenance of various accounts and specify the deposits to be made to such accounts. At September 30, 2012, the County was in compliance with significant debt covenants.

### **General Obligation Bonds**

On April 10, 2012, the County issued General Obligation Refunding Bonds (Parks and Land Preservation Project), Series 2012 in the principal amount of \$101,345,000 with interest rates ranging from 2% to 5% (the true interest rate is 2.19%). The proceeds were used to advance refund \$67,060,000 of Series 2004 bonds and \$40,000,000 of Series 2005 bonds, which had interest rates ranging from 4.375% to 5%. The net proceeds of \$117,489,156 (consisting of the par amount of \$101,345,000, plus the original issue premium of \$16,955,973 and after the payment of underwriting fees and other issuance costs) were deposited in an irrevocable trust with an escrow agent to provide funds for the debt service payments on the refunded bonds. As a result, the refunded bonds are considered defeased and the liability for those bonds has been removed from the statement of net assets.

The reacquisition price exceeded the net carrying amount of the old debt by \$3,661,102. This amount is being netted against the new debt and amortized over the remaining life of the refunding bonds using the straight-line method. The County completed the advance refunding to reduce its total debt service payment over the next 14 years by \$12,931,516, which represents an economic gain (the difference between the present value of the old and new debt service payments) of \$11,428,677.

### **Revenue Bonds**

#### Aviation

On May 30, 2012, the County issued Airport System Revenue Refunding Bonds, Series 2012P-1 (Taxable) and Airport System Revenue Refunding Bonds, Series 2012P-2 (Non-Taxable) (the "Series 2012P Bonds") in the principal amounts of \$217,080,000 and \$92,775,000 respectively, with interest rates ranging from 3% to 5% (the true interest rate is 3.2%). The proceeds were used to advance refund \$39,480,000 of Series 1998E bonds, \$38,175,000 of Series 1998G bonds, \$17,390,000 of Series 1998H-1 bonds, \$60,050,000 of Series 1998H-2 bonds, \$32,410,000 of Series 2001I bonds, \$132,165,000 of Series 2001I-1 Bonds and \$45,160,000 of Series 2004L bonds, which had interest rates ranging from 3.3% to 5.75%. The net proceeds of \$375,401,000 (consisting of the par amount of \$309,855,000 plus the original issue premium of \$39,497,000, plus \$28,210,000 accumulated in the Debt Service Fund relating to the refunded bonds and after the payment of underwriting fees and other issuance costs of \$2,161,000), were deposited in an irrevocable trust with an escrow agent to provide funds for the debt service payments on the refunded bonds. As a result, the refunded bonds are considered defeased and the liability for those bonds has been removed from the statement of net assets.

The reacquisition price exceeded the net carrying amount of the old debt by \$8,504,000. This amount is being netted against the new debt and amortized over the remaining life of the refunding bonds using the straight-line method. The County completed the advance refunding to reduce its total debt service payment over the next 16 years by \$52,172,000, which represents an economic gain (the difference between the present value of the old and new debt service payments) of \$39,916,000.

On September 27, 2012, the County issued \$515,620,000 in Airport System Revenue Bonds, Series 2012Q-1 (Non-Taxable) with interest rates ranging from 3% to 5% and \$105,710,000 in Airport System Revenue Bonds, Series 2012Q-2 (Taxable) with a 5% interest rate, (the "Series 2012Q Bonds") with a combined premium of \$58,822,000 resulting in a combined true interest rate of 3.96%. The Series 2012Q Bonds were issued to provide funding for the South Runway Expansion Project and Related Airport Improvement Projects, fund the Reserve Account to satisfy the Reserve Requirements, and pay the underwriters' discount and certain other costs of issuance.

#### Port Everglades

On November 22, 2011, the County issued Port Facilities Refunding Bonds, Series 2011A in the amount of \$12,370,000; Port Facilities Refunding Bonds, Series 2011B in the amount of \$100,695,000; and Port Facilities Refunding Bonds Series 2011C in the amount of \$54,195,000 (collectively, the "Series 2011 Bonds"), with interest rates ranging from 1.098% to 5% (true interest rate of 4.107%). The proceeds of the issue were used to advance refund \$53,185,000 of Series 1989A Bonds, \$79,825,000 of Series 1998B Bonds, and \$38,865,000 of 1998C Serial and Term Bonds, which had interest rates ranging from 5% to 5.375%. The net proceeds of \$174,560,534 (consisting of the par amount of \$167,260,000, plus the original issue premium of \$5,242,874, plus \$4,713,018 accumulated in the Debt

Service Fund relating to the refunded bonds and after the payment of underwriting fees and other issuance costs of \$2,655,358), were deposited into an irrevocable trust with an escrow agent to provide funds for the debt service payment on the refunded bonds. As a result, the refunded bonds are considered defeased and the liability for those bonds has been removed from the statement of net assets.

The reacquisition price exceeded the net carrying amount of the old debt by \$7,994,000. This amount is being netted against the new debt and amortized over the remaining life of the refunding bonds using the straight-line method. The County completed the current refunding to reduce its total debt service payments over the next 16 years by \$7,483,000 and to obtain an economic gain (difference between the present value of the old and the new debt service payments) of \$7,159,000.

#### Water and Wastewater

On March 9, 2012, the County issued Water and Sewer Utility Revenue Refunding Bonds, Series 2012B (Non Taxable) and Water and Sewer Utility Revenue Refunding Bonds, Series 2012C (Taxable) in the principal amounts of \$110,920,000 and \$47,655,000, respectively, with interest rates ranging from 4%-5% (2012B) and .44%-1.91% (2012C) (the true interest rate on the Series 2012B & C Bonds is 2.93% and 1.46% respectively). The proceeds were used to advance refund \$99,675,000 of the Series 2003A Bonds, \$38,800,000 of Series 2003B Bonds and \$27,610,000 of Series 2005A Bonds which had interest rates ranging from 3.75% to 5%. The net proceeds of \$179,635,289 (consisting of the par amount of \$158,575,000, plus the original issue premium of \$22,244,027 and after the payment of underwriting fees and other issuance costs of \$1,183,738), were deposited in an irrevocable trust with an escrow agent to provide funds for the debt service payments on the refunded bonds. As a result, the refunded bonds are considered defeased and the liability for those bonds has been removed from the statement of net assets.

The reacquisition price exceeded the net carrying amount of the old debt by \$13,430,564. This amount is being netted against the new debt and amortized over the remaining life of the refunding bonds using the straight-line method. The County completed the advance refunding to reduce its total debt service payments over the next 16 years by \$18,051,026, which represents an economic gain (the difference between the present value of the old and new debt service payments) of \$14,649,536.

On March 9, 2012, the County issued \$140,625,000 in Water and Sewer Utility Revenue Bonds, Series, 2012A (Non-Taxable) with interest rates ranging from 1% to 5% with a premium of \$17,994,300 and a true interest rate of 4.0%. The Series 2012A Bonds were issued to provide funding for the improvements to the Water Treatment Plant 1A and Water Treatment Plant 2A, the construction of water mains and wastewater mains and lift stations, the construction of water storage and re-pumping facilities and the expansion and improvement of the North Regional Wastewater Treatment Plant and other improvement projects, reimburse certain 2012 A project costs, fund the Reserve Account to satisfy the Reserve Requirement, and pay the underwriters' discount and certain costs of issuance.

#### **First Florida Governmental Financing Commission Loans Payable**

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

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

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

It is the bond counsel's opinion that each member of the Commission is liable only to the extent of the payments on its loan agreement. At September 30, 2012, the County had loans payable to the Commission totaling \$16,805,000. The loans are included in Loans Payable and Other Obligations of the Governmental Activities in the Long-Term Obligations and are due in annual installments through 2028. Interest on these loans is at fixed rates ranging from 3.7% to 5.4% payable semi-annually.

## Obligation under Lease Purchase Agreements - Certificates of Participation

The County has entered into Master Lease-Purchase Agreements (Lease Agreements) with the Broward County Commission Governmental Leasing Corporation (Corporation), a single purpose not-for-profit Florida corporation, to finance the acquisition, construction and or equipping of certain facilities. The Corporation was formed by the County solely for the purpose of acting as lessor of the facilities, with the County as lessee. The County Commissioners serve as the Board of Directors of the Corporation. The Corporation has title to the facilities subject to the rights of the County under the terms of the Lease Agreements. A Trustee has been appointed to collect and disburse all amounts due under the Lease Agreements.

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

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

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

The obligation through maturity to the holders of the Certificates, is as follows (in thousands):

<u>Year Ending September 30</u>	<u>Total Payments</u>
2013	\$ 3,831
Less Interest	(161)
<b>Principal Outstanding</b>	<b>\$ 3,670</b>

Interest rates on the Certificates ranges from 4.00% to 5.00%.The principal amount of the Certificates has been included in loans payable and other obligations of the governmental activities as of September 30, 2012.

## Derivative Disclosure - Interest Rate Swap

The County entered into an interest rate swap agreement in July 2008 for \$46,145,000 of its variable rate Series 2008 Port Everglade Bonds for the outstanding period of the bonds. The agreement with Goldman Sachs Bank USA was to fix the rate of interest on certain variable-rate debt. Interest rate swaps are considered to be derivative instruments and are carried on the statements of net assets at fair value. The interest rate swap agreement was a means to lower the Port's true borrowing costs when compared against fixed-rate bonds at the time of issuance. The intention of the swap was to effectively change the County's variable interest rate. Based on the swap agreement, the County pays a synthetic fixed rate of 3.642%.

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

*Fair value* - As of September 30, 2012, the swap had a negative fair value of \$6,800,000. The swap's fair value is reported as "Deferred Swap Outflow" and "Fair Value of Interest Rate Swap" in the accompanying Statement of Net Assets. The swap's notional amount of \$37,665,000 as of September 30, 2012 equals the principal amount of the outstanding bonds. The fair value is developed by a pricing service that considers the significant assumptions to be proprietary.

*Credit risk* - As of September 30, 2012, the County was not exposed to credit risk because the swap had a negative fair value. However, should interest rates change and the fair value become positive, the County could be exposed to credit risk in the amount of the swap's fair value. The swap agreement is subject to termination prior to September 1, 2027, upon the occurrence of certain termination events. An irrevocable transferable direct-pay Letter of Credit ("2008 Letter of Credit") was issued by The Bank of Nova Scotia ("BONS") pursuant to the "Reimbursement Agreement" dated as of July 1, 2008 between the County and BONS. The 2008 Letter of Credit is an irrevocable obligation of BONS. The 2008 Letter of Credit was issued in an amount equal to the aggregate principal amount of the outstanding Series 2008 bonds, plus 56 days' interest thereon at the rate of 15% per annum. The Trustee, complying with the terms of the 2008 Letter of Credit, is authorized to draw amounts sufficient to pay principal and interest when due and to pay the portion of the purchase price of the Series 2008 Bonds and accrued interest when delivered for purchase pursuant to a demand for purchase by an owner or a mandatory tender for purchase and not remarketed. A First Amendment to the Letter of Credit was executed on May 26, 2011. The Letter of Credit will terminate upon the earlier to occur of BONS' close of business on (a) July 8, 2014 (as extended from time to time, the "Stated Expiration Date") or (b) earlier dates as defined in the 2008 Letter of Credit agreement.

The interest rate swap agreement does not affect the obligation of the County under the indenture to repay the principal and variable interest on the Series 2008 bonds. However, during the term of the swap agreement, the County effectively pays a fixed rate on the debt. The debt service requirements to maturity for these bonds (presented in this note) are based on that fixed rate. The County will be exposed to variable rates if the counterparty to the swap defaults or if the swap agreement is terminated. A termination or default of the swap agreement may also result in the County making or receiving a termination or default payment.

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

*Termination risk* - Under certain conditions, the County or the counterparty may terminate the swap. If the swap is terminated, the County would be exposed to a variability in the amount of its debt service payments resulting from changes in the variable interest rate on the Series 2008 bonds. While this could increase the County's total debt service, if, at the time of termination, the swap has a negative fair value by approximately the amount of such negative fair value, the counterparty would have no claim against the County for any other compensation.

*Swap payments and associated debt* - As interest rates vary, the variable-rate interest payments and swap payments will vary. Debt service requirements to maturity of the variable-rate bonds and the swap payments, based upon fixed rates were as follows (in thousands):

<b>Year Ending</b>	<b>Variable Rate Bonds</b>		
	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>September 30</b>			
2013	\$ 1,930	\$ 1,358	\$ 3,288
2014	2,000	1,288	3,288
2015	2,075	1,216	3,291
2016	2,145	1,143	3,288
2017	2,230	1,062	3,292
2018-2022	12,425	4,038	16,463
2023-2027	14,860	1,609	16,469
<b>Total</b>	<b>\$ 37,665</b>	<b>\$ 11,714</b>	<b>\$ 49,379</b>

## Defeased Bonds

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

The following is a summary of the County's outstanding defeased bonds (in thousands):

<b>Year of Defeasance</b>	<b>Bond Issue Defeased</b>	<b>Principal Outstanding September 30, 2012</b>
1989	Port Facilities Revenue Bonds Series 1986	\$ 34,720
2007	General Obligation Bonds Parks & Land Series 2004	80,175
2012	General Obligation Bonds Parks & Land Series 2004	67,060
2012	General Obligation Bonds Parks & Land Series 2005 (Partially Refunded)	40,000
2012	Airport Revenue Bonds Series 2004 L (Partially Refunded)	45,160
2012	Water and Sewer Utility Revenue Bonds Series 2003 A (Partially Refunded)	99,675
2012	Water and Sewer Utility Revenue Bonds Series 2003 B (Partially Refunded)	38,800
2012	Water and Sewer Utility Revenue Bonds Series 2005 A (Partially Refunded)	27,610
	<b>Total</b>	<b>\$ 433,200</b>

## Conduit Debt

The two component units of the County, Broward County Health Facilities Authority (HeFA) and Broward County Housing Finance Authority (HFA) are authorized to issue bonds to fulfill their corporate purposes. Bonds issued by HeFA and HFA shall not be deemed to constitute a debt of the HeFA, HFA, the County, or any political sub-division thereof. As of September 30, 2012, the total revenue bonds outstanding of HeFA are \$17,185,000 and HFA are \$370,900,000.

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

## Pledged Revenues

The County issues bonds that are secured by a pledge of specific revenues. Total pledged revenues to repay the principal and interest of revenue bonds as of September 30, 2012 are as follows (in thousands):

<b>Governmental Activities:</b>			
Source of Revenue Pledged	Professional Sports Franchise Facilities Tax, Professional Sports Franchise Sales Tax Rebate, and the County Preferred Revenue Allocation	Tourist Development Tax Revenue and Net Revenues of the Convention Center	Half-Cent Sales Tax and Federal Direct Payments from Build America Bonds
Current revenue pledged	\$ 23,787	\$33,735	\$ 67,377
Current year debt service	\$ 13,988	\$ 2,463	\$ 12,712
Total future revenues pledged*	\$219,216	\$ 4,927	\$438,372
Description of debt	Professional Sports Facilities Tax and Revenue Refunding Bonds, Series 2006 A & B	Tourist Development Tax Special Revenue Refunding Bonds (Convention Center), Series 2004 To refund Tourist Development Tax Bonds Series 1994	Half-Cent Sales Tax Revenue Bonds, Series 2010 A, B, & C Financing the acquisition and construction of a new courthouse and related parking facility
Purpose of debt	To refund Civic Arena Bonds Series 1996		
Term of commitment	2007-2028	2005-2013	2011-2041
Percentage of debt service to pledged revenues (current year)	58.8%	7.3%	18.9%
<b>Business-type Activities:</b>			
Source of Revenue Pledged	Airport Net Revenues	Port Everglades Net Revenues	Water and Sewer Net Revenues
Current revenue pledged	\$ 78,598	\$ 71,145	\$ 54,456
Current year debt service	\$ 56,479	\$ 19,897	\$ 32,133
Total future revenues pledged*	\$ 2,022,489	\$ 389,777	\$ 942,372
Description of debt	Airport System Revenue Bonds, issued 2001-2012	Port Facility Revenue Bonds, issued 2008 -2011	Water and Sewer Utility Revenue Bonds, issued 2003-2012
Purpose of debt	Improvement and Refunding	Improvement and Refunding	Improvement and Refunding
Term of commitment	2001-2043	2008-2029	2003-2038
Percentage of debt service to pledged revenues (current year)	71.9%	28.0%	59.0%

\*Total future principal and interest payments

## NOTE 8 - SELF-INSURANCE

The County is exposed to various risks and losses related to alleged torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Under the County's Self-Insurance Program, the Risk Management Fund provides coverage for up to a maximum of \$2,000,000 (Self-Insured Retention Limit) for each worker's compensation occurrence. In addition, the County has purchased excess coverage for losses above the self-insured retention limit. Mass transit liability, auto liability, medical malpractice, and general liability are entirely self-insured, with the County providing coverage up to the statutory limits of \$200,000 per person and \$300,000 per occurrence. The County (through the Risk Management Fund) purchases commercial insurance for life, disability, airport liability, property damage, and numerous smaller policies that are required by lease agreements, union contracts, state statutes, etc. Settled claims have not exceeded this commercial coverage in the past three years.

The Sheriff's Office operates a Self-Insurance Program for law enforcement, auto and workers' compensation liability risks. The Sheriff provides coverage up to the statutory limits of \$200,000 per person and \$300,000 per occurrence. Excess coverage for losses up to \$500,000 per occurrence for law enforcement and auto and up to \$2,000,000 per occurrence for workers' compensation is provided through commercial coverage. Settled claims have not exceeded this commercial coverage in the past three years.

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

The reserves for the Self-Insurance Program totaled \$102,211,000 at September 30, 2012 and are reported as a liability of the Risk Management Fund. Participating funds are indemnified against any losses in a given year in excess of the fees charged. The total claims liability at September 30, 2012 reflects management's loss estimates of \$52,049,000 for all reported claims and \$ 53,105,000 for claims incurred but not reported, net of a discount of \$ 2,943,000 computed based on varying interest rates that range from 0.33% to 0.91%. The net assets accumulated in the County's Self-Insurance Program are designated for future catastrophic losses or for the purchase of additional commercial insurance against such losses when available at advantageous rates.

Changes in the Program's claims liability amount in Fiscal Year 2011 and 2012 were as follows (in thousands):

<i>Fiscal Year</i>	<i>Liability October 1</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Liability Claim Payments</i>	<i>Liability September 30</i>
2011	\$ 93,221	\$ 28,114	\$ 22,800	\$ 98,535
2012	\$ 98,535	\$ 22,654	\$ 18,978	\$ 102,211

## NOTE 9 - INTERFUND BALANCES AND INTERFUND TRANSFERS

### Interfund Balances

Interfund balances at September 30, 2012 were as follows (in thousands):

<i>Due to</i>	<i>Due From</i>						<i>Total</i>
	<i>General</i>	<i>Sheriff Contractual Services</i>	<i>Aviation</i>	<i>Port Everglades</i>	<i>Nonmajor Governmental</i>	<i>Nonmajor Enterprise</i>	
General Fund		\$ 1,135		\$ 32	\$ 6,013		\$ 7,180
Sheriff Contractual Services			\$ 4,802	1,159			5,961
Transportation Capital Projects	\$ 40				2,127		2,167
Port Everglades	388						388
Resource Recovery System	2					\$ 1	3
Nonmajor Governmental	913						913
Internal Service	92						92
<b>Total</b>	<b>\$ 1,435</b>	<b>\$ 1,135</b>	<b>\$ 4,802</b>	<b>\$ 1,191</b>	<b>\$ 8,140</b>	<b>\$ 1</b>	<b>\$ 16,704</b>

The \$1,135,000 due to the General Fund from the Sheriff Contractual Services Fund is for the final drawdown for fiscal year 2012. The \$2,127,000 due to the Transportation Capital Projects Fund from the Nonmajor Governmental Funds is for a loan to cover negative cash.

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

## Interfund Transfers

Interfund transfers for the year ended September 30, 2012 were as follows (in thousands):

Transfer To	Transfer From						Total
	General	Sheriff Contractual Services	Transportation Capital Projects	Capital Outlay Reserve	Resource Recovery System	Nonmajor Governmental	
General Fund		\$ 8,622	\$ 56,496	\$ 2,483		\$ 18,621	\$ 86,222
Sheriff Contractual Services	\$ 3,890						3,890
Transportation Capital Projects						5,800	5,800
Capital Outlay Reserve	325		99			729	1,153
Nonmajor Governmental	55,227	403	2,104	4,118		13,780	75,632
Enterprise	1,308				\$ 200		1,508
<b>Total</b>	<b>\$ 60,750</b>	<b>\$ 9,025</b>	<b>\$ 58,699</b>	<b>\$ 6,601</b>	<b>\$ 200</b>	<b>\$ 38,930</b>	<b>\$ 174,205</b>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

\$15,750,000 of the \$18,621,000 transfer from the Nonmajor Governmental Funds to the General Fund was for the allocation of the two cent Tourist Development Tax. The transfer from the General Fund to the Nonmajor Governmental Funds of \$55,227,000 includes a transfer of \$15,350,000 of the three cent Tourist Development Tax to be used for the beach renourishment projects. The remaining transfer of \$39,877,000 from the General Fund to the Nonmajor Governmental Funds includes 1) \$19,666,000 transfer of Tourist Development Tax revenue to fund debt service payments on the 2006 Professional Sports Facilities and Civic Arena Bonds Debt Service Fund, and 2) \$9,569,000 transfer to fund Convention Center capital projects.

\$56,365,000 of the \$56,496,000 transfer from Transportation Capital Projects Fund to the General Fund is for funding Mass Transit operating costs.

## NOTE 10 - LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

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

At September 30, 2012, the County estimates that the cost of permanently capping and maintaining its landfills in accordance with existing regulations will be \$46,309,000. Of this amount, the County has accrued a landfill closure and post-closure care liability of \$24,250,000 based on the use of the estimated capacity of the landfills. The County will recognize the remaining estimated cost of closure and post-closure care of \$22,059,000 as the remaining estimated capacity is filled. Of the total liability, \$302,000 is included in current liabilities payable from restricted assets and \$23,948,000 is included in noncurrent liabilities on the Proprietary Funds Statement of Net Assets.

The County's three landfills are the Davie landfill, which has been closed and is now Vista View Park, the Southwest Regional (interim contingency) landfill and the Resource Recovery landfill (Ash Monofill). A summary of the landfill account liabilities is as follows (in thousands):

	Davie Landfill	Southwest Regional (Interim Contingency ) Landfill	Resource Recovery Landfill
Liability 9/30/12	\$ 905	\$ 8,744	\$ 14,601
Estimated obligation remaining to be recognized		\$ 11,474	\$ 10,585
Estimated remaining life of landfill (in years)	N/A-closed	33	9
Capacity used to date	100%	58%	66%

The \$46,309,000 cost estimate is considered sufficient by County management and the County's consulting engineers. However, existing regulations may change which may require the County to incur additional closure and post-closure costs. The County expects to close the Resource Recovery landfill (Ash Monofill) in the year 2021, while the Southwest Regional landfill's estimated closure date is scheduled for year 2045.

The County is required by state laws and regulations to make annual deposits to finance closure and post-closure care. At September 30, 2012, cash and investments of \$29,080,000 are held for these purposes. These are reported as restricted assets on the Proprietary Funds Statement of Net Assets. The County expects that future inflation costs will be paid from interest earnings on these annual deposits. However, if interest earnings are inadequate or additional closure or postclosure care requirements are determined, these costs may need to be covered by charges to future landfill users.

## NOTE 11 - LARGE USER AGREEMENTS

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

## NOTE 12 - RELATED PARTY TRANSACTIONS

The County allocates certain support department costs which include legal, fiscal, purchasing, personnel, internal audit and communication costs to other County departments. Certain funds are also charged for the cost of services provided by the Self-Insurance, Fleet Services and Print Shop Funds. Costs of approximately \$146,639,000 for the above-mentioned services were allocated between funds during the year ended September 30, 2012.

## NOTE 13 - PENSION PLANS

The County participates in the Florida Retirement System (FRS), a cost-sharing, multiple-employer Public Employment Retirement System (PERS), which covers substantially all permanent full and part-time County employees. The FRS provides retirement, death and disability benefits to plan members and beneficiaries. FRS offers a defined benefit plan (*Pension Plan*) or a defined contribution plan (*Investment Plan*). Benefits for both plans are established by Florida Statutes and may only be amended by the Florida Legislature.

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

*Pension Plan* benefits are computed on the basis of age, average final compensation and service credit. For employees initially enrolled in the *Pension Plan* on or after July 1, 2011, average final compensation is the average of the eight highest fiscal years of earnings compared with the average of the five highest years of earnings for those enrolled prior to July 1, 2011. The *Pension Plan* provides vesting of benefits after eight years of creditable service for employees initially enrolled in the *Pension Plan* on or after July 1, 2011 compared with a vesting period of six years for those enrolled prior to July 1, 2011. Members initially enrolled in the *Pension Plan* on or after July 1, 2011 are eligible for normal retirement if they are vested and age 65 or if they have 33 years of service, regardless of age. Members

initially enrolled in the *Pension Plan* prior to July 1, 2011 are eligible for normal retirement if they are vested and age 62 or have 30 years of creditable service, regardless of age. Early retirement may be taken any time after vesting; however, there is a 5% benefit reduction for each year prior to normal retirement age or date.

The County's required contribution rate to the *Pension Plan* is established by State statute, and, as of September 30, 2012, ranged from 4.13% to 14.05% of covered payroll based on employee risk groups. Effective July 1, 2011, the State legislature mandated a 3% employee contribution for all employees participating in the *Pension Plan*. Employees who were enrolled in the Deferred Retirement Option Program (DROP) before July 1, 2011 are not subject to the contribution.

A summary of the covered payroll, contributions and percentage of covered payroll for the *Pension Plan* are as follows (in thousands):

	<b>2012</b>	<b>2011</b>	<b>2010</b>
Covered Payroll	\$623,908	\$636,887	\$618,604
Employer Contributions	\$ 62,423	\$ 91,058	\$ 92,393
Employer Contributions % of Covered Payroll	10.01%	14.30%	14.94%

The County's contribution for the current and two preceding years were equal to the required contributions for each year.

The *Investment Plan* is a participant-directed program selected by employees in lieu of participation in the defined benefit option of the *Pension Plan*. Benefits are accrued in individual accounts that are participant directed, portable and funded by employer/employee contributions. The *Investment Plan* offers a diversified mix of investment options that span the risk-return spectrum and give participants opportunity to accumulate retirement benefits. The members are vested after one year of service. Benefits are based on the total value of the account at distribution. This amount is based on contributions, earnings or losses on those contributions, less expenses. The County's required contribution rate to the *Investment Plan* is established by State statute, and, as of September 30, 2012, ranged from 3.55% to 12.33% of covered payroll based on employee risk groups. Effective July 1, 2011, the State legislature mandated a 3% employee contribution for all employees participating in the *Investment Plan*. For the year ended September 30, 2012, the County contributed \$2.549 million and employees contributed \$1.524 million to the *Investment Plan*.

## **NOTE 14 - OTHER POST EMPLOYMENT BENEFITS (OPEB)**

### **Plan Description**

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

### **Funding Policy and Annual OPEB Cost**

The County makes no direct contribution to the County plan. Retirees and their beneficiaries pay the same group rates as are charged to the County for active employees. The County's actuaries, in their actuarial valuation, calculate an offset to the cost of these benefits in the same manner as the BSO actuaries, which are described below as the employer contribution.

BSO retirees and their beneficiaries pay the same blended rates as active employees. However, BSO provides a discount of 2% for each year of service with BSO up to 50% of the blended rates if retirees and their beneficiaries meet certain qualifications and if the retiree was hired prior to October 1, 2007. BSO also pays 100% of the premiums for line-of-duty disabled retirees.

BSO makes no advance funding contributions to the plan; rather, it pays the discounts for retirees and their beneficiaries when due. In addition, the actuaries calculate an offset to the cost of these benefits that it includes in the Employer Contributions. This offset equals the total age-adjusted costs paid by BSO or its active employees for coverage of the retirees and their dependents for the year, net of the retirees' own payments for the year. Cumulatively, the County has set aside a reserve for future plan costs of \$27.84 million, including \$3.56 million during fiscal year 2012. The reserve balance also includes accumulated interest of \$986 thousand. The County intends to set aside additional funds for this purpose when available in the future. However, the County did not establish an irrevocable trust fund, so these amounts are not considered as plan "funding" under the definitions of GASB Statement No. 45.

OPEB costs for each plan are calculated based on the annual required contribution of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The annual required contribution represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities over a period not to exceed thirty years.

The annual OPEB cost for the County and BSO for the current year and related information for each plan are as follows (dollars in thousands):

	Broward County Employees	Broward Sheriff Employees
Required contribution rates:		
Employer	Pay-as-you-go	Pay-as-you-go
Active Plan members	N/A	N/A
Annual required contribution	\$2,436	\$20,193
Interest on net OPEB obligation	414	2,219
Adjustment to annual required contribution	(426)	(2,047)
Annual OPEB cost	2,424	20,365
Contributions made	(1,106)	(8,893)
Increase in net OPEB obligation	1,318	11,472
Net OPEB obligation – beginning of year	11,071	59,178
Net OPEB obligation – end of year	\$12,389	\$70,650

The annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2012, 2011 and 2010 for each of the plans were as follows (dollars in thousands):

	Broward County Employees			Broward Sheriff Employees		
	9/30/2012	9/30/2011	9/30/2010	9/30/2012	9/30/2011	9/30/2010
Fiscal year ended						
Annual OPEB cost	\$2,424	\$3,886	\$3,687	\$20,365	\$21,826	\$21,103
Percentage of OPEB cost contributed	45.7%	32.4%	29.0%	43.7%	38.6%	36.4%
Net OPEB obligation	\$12,389	\$11,071	\$8,446	\$70,650	\$59,178	\$45,766

### Funded Status and Funding Progress

The funded status of the plans as of October 1, 2011, the date of the latest actuarial valuation, was as follows (dollars in thousands):

	Broward County Employees	Broward Sheriff Employees
Actuarial accrued liability	\$24,800	\$249,287
Actuarial value of plan assets	-	-
Unfunded actuarial accrued liability	\$24,800	\$249,287
Funded ratio	0.00%	0.00%
Covered payroll	\$231,302	\$313,042
Unfunded actuarial accrued liability as a percentage of covered payroll	10.72%	79.60%

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

## Actuarial Methods and Assumptions

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

	Broward County Employees	Broward Sheriff Employees
Actuarial valuation date	10/1/2011	10/1/2011
Actuarial cost method	Entry age	Entry age
Amortization method	Level percent, closed	Level percent, open
Remaining amortization period	26 years	30 years
Asset valuation method	Unfunded	Unfunded
Actuarial assumptions:		
Investment rate of return*	3.75%	3.75%
Projected salary increases*	4.0%-8.38%	4.50-9.50%
Healthcare cost trend rate*	9% initial; 4.92% ultimate	9.0% initial; 4.5% ultimate

\*Includes 3% general inflation rate

## NOTE 15 - COMMITMENTS AND CONTINGENT LIABILITIES

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

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

The County leases office facilities and equipment under various leases, most of which have been executed on a year-to-year basis. Rental expenses for equipment leases and office facilities for the year ended September 30, 2012 amounted to \$6,750,000. Future commitments under operating leases at September 30, 2012, are not material.

The County and twenty-six municipalities have entered into agreements requiring the delivery of a minimum number of tons of processable waste to the two waste-to-energy plants. To the extent that the minimum annual tonnage was not delivered, the County and the contract municipalities were required to make payments sufficient to compensate the operators of the plants for the undelivered tonnage at the current tipping fees less a credit for non-Broward tonnages delivered to the plant. In addition, the agreement with the operators of the plants provided for an annual adjustment to the base tipping fee. This agreement expired on March 22, 2012. The new agreement for both plants does not provide any annual tonnage requirements or annual adjustments. Under the expired agreement, the County was obligated to deliver 225,770 tons of processable waste to the Wheelabrator-North Broward plant during fiscal year 2012. Actual obligated deliveries were 204,834 tons. As a result, the County did not meet the minimum tonnage commitment and was below by 9.3%.

The County has entered into annexation agreements which provide a commitment by the County to fund certain improvements on the annexed properties as the improvements occur.

The County's encumbrance policy is for fiscal year end individual encumbrances exceeding \$500,000 to be considered significant encumbrances. All encumbrances are classified as Restricted, Committed or Assigned fund balance in the governmental funds. Significant encumbrances as of September 30, 2012 were (in thousands):

	<i>Transportation Capital Projects</i>	<i>Capital Outlay Reserve</i>	<i>Nonmajor Governmental</i>	<i>Total</i>
<b>Buildings &amp; Improvements</b>				
Main Court House		\$ 21,332	\$ 185,518	\$ 206,850
Roof Replacement		2,944		2,944
Libraries			9,892	9,892
Parks		5,158	5,644	10,802
Animal Care Facility		994		994
Young At Art Children's Museum and Reading Center		944		944
Integrated Water Resource Program		500		500
<b>Engineering Road Projects</b>				
Road Improvements	\$ 10,127			10,127
Traffic Signals	7,796			7,796
Greenways	713			713
Roadway Stormwater Management	540			540
Time and Attendance Project		1,433		1,433
<b>Neighborhood Improvements Projects</b>				
Central County			676	676
North County			8,948	8,948
Broadview Estates			1,180	1,180
Beach Renourishment Projects			3,409	3,409
<b>Mass Transit Projects</b>				
Buses			5,084	5,084
Transit Capital Assistance			24,925	24,925
Transit Facilities			1,397	1,397
<b>Total</b>	<b>\$ 19,176</b>	<b>\$ 33,305</b>	<b>\$ 246,673</b>	<b>\$ 299,154</b>

## NOTE 16 - PRIOR PERIOD ADJUSTMENT

The net assets of the governmental activities as of October 1, 2011 were restated to adjust capital assets and accumulated depreciation for assets that should not have been capitalized in previous years, as well as corrections determined to be required to previously recorded amounts. The significant portion of this adjustment pertains to capital assets that were removed from the County's records related primarily to land, building, improvements and construction in progress for properties that were annexed to various municipalities in prior years and therefore were no longer County owned property. The restatement was as follows (in thousands):

	Beginning Balances before Restatement	Balances as Restated	Restatement - Net Effect on Governmental Activities Net Assets
<b>Capital Assets:</b>			
Land	\$ 400,070	\$ 395,595	\$ (4,475)
Construction in progress	172,075	86,902	(85,173)
Buildings	1,002,623	998,529	(4,094)
Improvements	1,182,686	1,019,852	(162,834)
Equipment	712,320	707,305	(5,015)
<b>Accumulated Depreciation:</b>			
Buildings	(312,341)	(313,957)	(1,616)
Improvements	(344,426)	(333,777)	10,649
Equipment	(534,452)	(518,073)	16,379
Total Capital Assets, Net	<u>\$ 2,278,555</u>	<u>\$ 2,042,376</u>	(236,179)
Net Assets, as Originally Reported			2,663,269
Net Assets, as Restated			<u>\$ 2,427,090</u>

The effect on the change in net assets reported in the governmental activities for the fiscal year ended September 30, 2011 was a decrease of \$2.644 million.

## Required Supplementary Information



### SPOTLIGHT:

## Ryan White Part A Program

Broward County's Ryan White Part A Program is the sole recipient of the 2012 Award for Performance Measurement by the National Quality Center, a nonprofit organization that provides leadership and technical support to grantees of this federally funded program, which provides HIV/AIDS services for low-income persons and families.

The Broward County Ryan White Part A Program coordinates HIV/AIDS-related services to more than 7,100 residents annually. Federal funding helps provide emergency assistance to persons in areas disproportionately affected by the HIV/AIDS epidemic, including critical health and support services to low-income and uninsured persons.

# NOTE TO REQUIRED SUPPLEMENTARY INFORMATION

September 30, 2012

## **Budgetary Information**

State Statutes require that all county governments establish budgetary systems and approve balanced annual budgets for such funds as may be required by law or by sound financial practices and accounting principles generally accepted in the United States. The BOCC, after review of the tentative budgets, holds public hearings and then adopts the annual budget for the General, certain Special Revenue and Debt Service Funds. The Constitutional Officers, except for the Clerk of the Courts, prepare annual operating budgets for their general funds which are reflected as part of the County's General Fund. No annual budgets are established for the Sheriff's Special Revenue Fund and the Capital Projects Funds. The Sheriff's Special Revenue Fund has no budget since all costs incurred are budgeted in the Sheriff's General Fund and are reimbursed by the Sheriff's Special Revenue Fund. The Capital Projects Funds are budgeted on a multi-year basis. All governmental fund appropriations lapse at year end except capital outlay items.

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

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

for the fiscal year ended September 30, 2012  
(In Thousands)

	<i>Original Budgeted Amounts</i>	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
<b>Revenues:</b>				
Taxes (Net of Discounts)	\$ 654,054	\$ 654,204	\$ 623,973	\$(30,231)
Special Assessment/Impact Fees			6	6
Licenses and Permits	17,152	17,452	16,503	(949)
Federal Grants	83,740	83,740	75,859	(7,881)
<b>State Revenues:</b>				
Revenue Sharing	34,776	35,446	35,753	307
Grants	29,647	29,647	24,844	(4,803)
Tourist Tax	40,156	40,156	44,502	4,346
One-Half Cent Sales Tax	49,488	50,057	51,379	1,322
Other	2,000	2,000	2,000	
Charges for Services	112,040	114,966	111,326	(3,640)
Fines and Forfeitures	14,100	13,324	14,813	1,489
Interest Income	8,240	6,076	4,721	(1,355)
Miscellaneous	19,855	27,167	28,142	975
Subtotal	1,065,248	1,074,235	1,033,821	(40,414)
Less 5% of Anticipated Revenue	(46,664)	(46,550)		46,550
Total Revenues	1,018,584	1,027,685	1,033,821	6,136
<b>Expenditures:</b>				
<b>Current:</b>				
<b>General Government</b>				
County Commission	12,176	12,277	11,558	719
Property Appraiser	14,128	19,071	16,946	2,125
Supervisor of Elections	17,130	16,207	13,346	2,861
Sheriff - Communications	54,683	12,506	7,427	5,079
County Administrator	4,723	4,722	4,335	387
Office of Management and Budget	36,927	40,762	34,852	5,910
Governmental Relations	4,096	4,121	3,650	471
Finance and Administrative Services	56,875	61,588	41,643	19,945
Boards and Other Agencies	4,443	4,380	3,892	488
Judicial	7,690	9,119	7,111	2,008
Environmental Protection and Growth Management	14,067	14,019	12,994	1,025
Public Works - Administration	33,914	48,453	30,422	18,031
Total General Government	260,852	247,225	188,176	59,049
<b>Public Safety</b>				
Sheriff	354,167	432,752	396,480	36,272
County Administration - Emergency Management Operations		105	265	(160)
Boards and Other Agencies - Medical Examiner and Trauma Services	5,061	5,166	5,166	
Human Services - Medical Examiner and Trauma Services	986	881	1,188	(307)
Environmental Protection and Growth Management - Emergency Management	4,212	4,168	10,443	(6,275)
Public Works - Detention and Correction Facilities	135	137	828	(691)
Public Works - Facilities Improvements	4,633	4,633	12,362	(7,729)
Public Works - School Guard	17	17	12	5
Total Public Safety	369,211	447,859	426,744	21,115
<b>Transportation</b>				
Public Works - Road and Street Facilities	939	939	854	85
Transit	156,020	156,919	124,903	32,016
Total Transportation	\$ 156,959	\$ 157,858	\$ 125,757	\$ 32,101

(continued)

**GENERAL FUND**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual, continued**  
for the fiscal year ended September 30, 2012  
(In Thousands)

	<i>Original Budgeted Amounts</i>	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
<b>Human Services</b>				
Human Services - Children, Homeless and Health Care Services, Elderly and Veteran Services, Family Success	\$ 127,043	\$ 134,990	\$ 126,446	\$ 8,544
Environmental Protection and Growth Management - Animal Care	4,386	5,036	4,524	512
Judicial - Legal Aid	915	1,220	1,220	
Public Works - Mosquito Control	1,191	1,196	1,128	68
<b>Total Human Services</b>	<b>133,535</b>	<b>142,442</b>	<b>133,318</b>	<b>9,124</b>
<b>Culture and Recreation</b>				
Libraries, Parks, and Cultural	98,852	100,265	95,835	4,430
Greater Fort Lauderdale Convention and Visitors Bureau	26,009	28,150	26,646	1,504
Public Works - Libraries, Parks and Recreation	389	389	387	2
<b>Total Culture and Recreation</b>	<b>125,250</b>	<b>128,804</b>	<b>122,868</b>	<b>5,936</b>
<b>Physical Environment</b>				
Environmental Protection and Growth Management	13,933	16,501	14,359	2,142
County Administrator	646	646	229	417
<b>Total Physical Environment</b>	<b>14,579</b>	<b>17,147</b>	<b>14,588</b>	<b>2,559</b>
<b>Economic Environment</b>				
Environmental Protection and Growth Management - Housing Finance and Community Development	11,071	11,071	15,818	(4,747)
Office of Economic Development	2,454	2,798	1,898	900
Office of Equal Opportunity	1,958	1,955	1,530	425
Human Services - Community Development			58	(58)
Human Services - Veteran's Services	535	527	523	4
<b>Total Economic Environment</b>	<b>16,018</b>	<b>16,351</b>	<b>19,827</b>	<b>(3,476)</b>
<b>Total Expenditures</b>	<b>1,076,404</b>	<b>1,157,686</b>	<b>1,031,278</b>	<b>126,408</b>
Excess of Revenues Over (Under) Expenditures	(57,820)	(130,001)	2,543	132,544
<b>Other Financing Sources (Uses):</b>				
Transfers In	66,509	86,044	86,222	178
Transfers Out	(37,639)	(61,371)	(60,750)	621
<b>Total Other Financing Sources (Uses)</b>	<b>28,870</b>	<b>24,673</b>	<b>25,472</b>	<b>799</b>
Net Change in Fund Balance	(28,950)	(105,328)	28,015	133,343
Fund Balance, October 1	190,786	311,146	356,745	45,599
Changes in Fund Balance for Inventory and Prepaid Items			1,325	1,325
<b>Fund Balance, September 30</b>	<b>\$ 161,836</b>	<b>\$ 205,818</b>	<b>\$ 386,085</b>	<b>\$180,267</b>

**SHERIFF CONTRACTUAL SERVICES FUND**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual**

for the fiscal year ended September 30, 2012  
(In Thousands)

	<i>Original Budgeted Amounts</i>	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:				
Taxes (Net of Discounts)	\$ 1,914	\$ 1,914	\$ 1,825	\$ (89)
Special Assessment/Impact Fees	1,094	1,094	1,073	(21)
State Revenues:				
One-Half Cent Sales Tax	581	581	606	25
Charges for Services	253,934	275,799	266,521	(9,278)
Miscellaneous	1,922	1,922	2,985	1,063
Subtotal	259,445	281,310	273,010	(8,300)
Less 5% of Anticipated Revenue	(312)	(312)		312
<b>Total Revenues</b>	<b>259,133</b>	<b>280,998</b>	<b>273,010</b>	<b>(7,988)</b>
Expenditures:				
Current:				
Public Safety				
Sheriff	245,257	259,929	252,398	7,531
Capital Outlay	3,445	4,244	3,295	949
Total Expenditures	248,702	264,173	255,693	8,480
Excess of Revenues Over (Under) Expenditures	10,431	16,825	17,317	492
Other Financing Sources (Uses):				
Transfers In	2,230	3,890	3,890	
Transfers Out	(8,652)	(9,053)	(9,025)	28
Total Other Financing Sources (Uses)	(6,422)	(5,163)	(5,135)	28
Net Change in Fund Balance	4,009	11,662	12,182	520
Fund Balance, October 1		(2,934)	(2,934)	
<b>Fund Balance, September 30</b>	<b>\$ 4,009</b>	<b>\$ 8,728</b>	<b>\$ 9,248</b>	<b>\$ 520</b>

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## OTHER POSTEMPLOYMENT BENEFITS

### Schedule of Funding Progress

for the fiscal year ended September 30, 2012

(In Thousands)

	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability(AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
<b>County Employees Plan</b>	10/1/2007	\$0	\$ 48,755	\$ 48,755	0.00%	\$ 272,383	17.90%
	10/1/2009	\$0	\$ 43,582	\$ 43,582	0.00%	\$ 270,612	16.10%
	10/1/2011	\$0	\$ 24,800	\$ 24,800	0.00%	\$ 231,302	10.72%
<b>Broward Sheriff's Office Plan</b>	10/1/2007	\$0	\$ 256,540	\$ 256,540	0.00%	\$ 295,950	86.68%
	10/1/2009	\$0	\$ 251,707	\$ 251,707	0.00%	\$ 306,099	82.23%
	10/1/2011	\$0	\$ 249,287	\$ 249,287	0.00%	\$ 313,042	79.60%

The above amounts reflect data based on the latest actuarial valuation. GASB 45 was implemented in Fiscal Year 2008.

## Supplemental Combining and Individual Fund Financial Statements and Schedules



### SPOTLIGHT: Veteran Services

There are almost 127,000 veterans living in Broward County, not including those currently on active duty. Last year, Broward County Veterans Service Officers helped more than 1,600 people obtain approved claims from the Veterans Administration (VA) valued at more than \$14.1 million.

Broward County Veterans Services Officers, who are veterans themselves, serve as advocates and help veterans and their family members complete forms, gather support documentation, prepare and submit appeals and waiver requests, and follow-up with the VA. In addition, they assess the applicant's needs for other services and connect them with the right service agencies. This free service is available to all veterans and their family members.

# NONMAJOR GOVERNMENTAL FUNDS

## NONMAJOR SPECIAL REVENUE FUNDS

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

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

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

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

## NONMAJOR DEBT SERVICE FUNDS

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

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

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

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

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

**Half-Cent Sales Tax Revenue Bonds Debt Service Fund** - To account for the payment of the current year's principal and interest requirements on the Half-Cent Sales Tax Revenue Bonds.

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

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

## NONMAJOR CAPITAL PROJECTS FUNDS

**2010 Main Courthouse Revenue Bonds Fund** - To account for the construction and replacement of the Main Courthouse.

**Convention Center Capital Projects Fund** - To account for the improvements to the Convention Center.

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

**Unincorporated Area Capital Projects Fund** - To account for the capital improvements program in the County's unincorporated areas.

**2001 General Obligation Bonds Fund** - To account for the construction, expansion, and renovation of the County's libraries.

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

**Transit Capital Grants Fund** - To account for transit capital outlay and transit capital grants.

# COMBINING BALANCE SHEET

## Nonmajor Governmental Funds

September 30, 2012

(In Thousands)

	<i>Special Revenue</i>	<i>Debt Service</i>	<i>Capital Projects</i>	<i>Total Nonmajor Governmental Funds</i>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$19,039	\$12,362	\$212,352	\$243,753
Investments	8,872	12,975	132,915	154,762
Receivables (Net):				
Accounts	305			305
Other	440		14,200	14,640
Delinquent Taxes Receivable (Net)	7	131		138
Due from Other County Funds		913		913
Due from Other Governments (Net)	4,264		12,455	16,719
Prepaid Items	11		3,375	3,386
<b>Total Assets</b>	<b>\$32,938</b>	<b>\$26,381</b>	<b>\$375,297</b>	<b>\$434,616</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 902		\$ 3,702	\$ 4,604
Accrued Liabilities	467		2,869	3,336
Due to Other County Funds	5,976		2,164	8,140
Due to Other Governments	197			197
Deposits	8			8
Deferred Revenues	447	\$ 131	6,739	7,317
Unearned Revenues	3,409			3,409
<b>Total Liabilities</b>	<b>11,406</b>	<b>131</b>	<b>15,474</b>	<b>27,011</b>
Fund Balances:				
Nonspendable	11		3,375	3,386
Restricted	13,582	24,110	316,490	354,182
Committed	7,939		39,958	47,897
Assigned		2,140		2,140
<b>Total Fund Balances</b>	<b>21,532</b>	<b>26,250</b>	<b>359,823</b>	<b>407,605</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$32,938</b>	<b>\$26,381</b>	<b>\$375,297</b>	<b>\$434,616</b>

# COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

Nonmajor Governmental Funds  
For the fiscal year ended September 30, 2012  
(In Thousands)

	<i>Special Revenue</i>	<i>Debt Service</i>	<i>Capital Projects</i>	<i>Total Nonmajor Governmental Funds</i>
<b>Revenues:</b>				
Taxes (Net of Discounts)	\$ 1,169	\$ 44,371		\$ 45,540
Licenses and Permits	793			793
Federal Grants	26,397	2,910	\$ 26,490	55,797
State Revenues:				
Grants	301		1,397	1,698
Other	3,208			3,208
Charges for Services	2,056			2,056
Fines and Forfeitures	18,792			18,792
Interest Income	1,696	297	1,390	3,383
Miscellaneous	1,028	4,738	550	6,316
<b>Total Revenues</b>	<b>55,440</b>	<b>52,316</b>	<b>29,827</b>	<b>137,583</b>
<b>Expenditures:</b>				
Current:				
General Government			11,974	11,974
Public Safety	33,173			33,173
Physical Environment	2,871			2,871
Economic Environment	4,173			4,173
Capital Outlay	20,571		54,063	74,634
Debt Service:				
Principal Retirement		43,400		43,400
Interest and Fiscal Charges		38,204		38,204
Bond Issuance Costs		802		802
<b>Total Expenditures</b>	<b>60,788</b>	<b>82,406</b>	<b>66,037</b>	<b>209,231</b>
Excess of Revenues Over (Under) Expenditures	(5,348)	(30,090)	(36,210)	(71,648)
<b>Other Financing Sources (Uses):</b>				
Refunding Bonds Issued		101,345		101,345
Payment to Refunded Bond Escrow Agent		(117,489)		(117,489)
Premium on Bonds Issued		16,956		16,956
Transfers In		34,523	41,109	75,632
Transfers Out		(15,014)	(23,916)	(38,930)
<b>Total Other Financing Sources</b>		<b>20,321</b>	<b>17,193</b>	<b>37,514</b>
Net Change in Fund Balances	(5,348)	(9,769)	(19,017)	(34,134)
Fund Balances, October 1	26,883	36,019	378,840	441,742
Changes in Fund Balance for Prepaid Items	(3)			(3)
<b>Fund Balances, September 30</b>	<b>\$21,532</b>	<b>\$ 26,250</b>	<b>\$359,823</b>	<b>\$ 407,605</b>

# NONMAJOR SPECIAL REVENUE FUNDS

## Combining Balance Sheet

September 30, 2012

(In Thousands)

	<i>Local Housing Assistance Trust</i>	<i>Water Control Districts</i>	<i>Other Special Revenue</i>	<i>Sheriff Special Revenue</i>	<i>Total</i>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 48	\$ 64	\$ 89	\$18,838	\$19,039
Investments	1,332	3,215	1,727	2,598	8,872
Receivables (Net):					
Accounts				305	305
Other	440				440
Delinquent Taxes Receivable (Net)		7			7
Due from Other Governments (Net)			81	4,183	4,264
Prepaid Items				11	11
<b>Total Assets</b>	<b>\$1,820</b>	<b>\$3,286</b>	<b>\$1,897</b>	<b>\$25,935</b>	<b>\$32,938</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts Payable	\$ 56	\$ 133	\$ 31	\$ 682	\$ 902
Accrued Liabilities	6		44	417	467
Due to Other County Funds				5,976	5,976
Due to Other Governments				197	197
Deposits	2	6			8
Deferred Revenues	440	7			447
Unearned Revenues	1,316			2,093	3,409
<b>Total Liabilities</b>	<b>1,820</b>	<b>146</b>	<b>75</b>	<b>9,365</b>	<b>11,406</b>
Fund Balances:					
Nonspendable				11	11
Restricted				13,582	13,582
Committed		3,140	1,822	2,977	7,939
<b>Total Fund Balances</b>		<b>3,140</b>	<b>1,822</b>	<b>16,570</b>	<b>21,532</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$1,820</b>	<b>\$3,286</b>	<b>\$1,897</b>	<b>\$25,935</b>	<b>\$32,938</b>

## NONMAJOR SPECIAL REVENUE FUNDS

### Combining Statement of Revenues, Expenditures and Changes in Fund Balances

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Local Housing Assistance Trust</i>	<i>Water Control Districts</i>	<i>Other Special Revenue</i>	<i>Sheriff Special Revenue</i>	<i>Total</i>
Revenues:					
Taxes (Net of Discounts)		\$1,169			\$ 1,169
Licenses and Permits			\$ 793		793
Federal Grants				\$26,397	26,397
State Revenues:					
Grants				301	301
Other	\$2,058		1,150		3,208
Charges for Services	578			1,478	2,056
Fines and Forfeitures				18,792	18,792
Interest Income	1,528	42	17	109	1,696
Miscellaneous	9	5	3	1,011	1,028
<b>Total Revenues</b>	<b>4,173</b>	<b>1,216</b>	<b>1,963</b>	<b>48,088</b>	<b>55,440</b>
Expenditures:					
Current:					
Public Safety				33,173	33,173
Physical Environment		1,205	1,666		2,871
Economic Environment	4,173				4,173
Capital Outlay		221	67	20,283	20,571
<b>Total Expenditures</b>	<b>4,173</b>	<b>1,426</b>	<b>1,733</b>	<b>53,456</b>	<b>60,788</b>
Excess of Revenues Over (Under) Expenditures		(210)	230	(5,368)	(5,348)
Fund Balances, October 1		3,350	1,592	21,941	26,883
Changes in Fund Balance for Prepaid Items				(3)	(3)
<b>Fund Balances, September 30</b>	<b>\$ -</b>	<b>\$3,140</b>	<b>\$1,822</b>	<b>\$16,570</b>	<b>\$21,532</b>

**LOCAL HOUSING ASSISTANCE TRUST FUND**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual**

for the fiscal year ended September 30, 2012  
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
<b>Revenues:</b>			
State Revenues:			
Other	\$2,524	\$2,058	\$ (466)
Charges for Services	909	578	(331)
Interest Income	1,823	1,528	(295)
Miscellaneous		9	9
Total Revenues	5,256	4,173	(1,083)
<b>Expenditures:</b>			
Current:			
Economic Environment			
Environmental Protection and Growth Management - Housing Finance and Community Development	5,256	4,173	1,083
Total Expenditures	5,256	4,173	1,083
Excess of Revenues Over (Under) Expenditures			
Fund Balance, October 1			
<b>Fund Balance, September 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**WATER CONTROL DISTRICTS FUND**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual**

for the fiscal year ended September 30, 2012  
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
<b>Revenues:</b>			
Taxes (Net of Discounts)	\$ 1,247	\$1,169	\$(78)
Interest Income	53	42	(11)
Miscellaneous		5	5
Subtotal	1,300	1,216	(84)
Less 5% of Anticipated Revenue	(65)		65
Total Revenues	1,235	1,216	(19)
<b>Expenditures:</b>			
Current:			
Physical Environment			
Public Works	1,546	1,205	341
Capital Outlay	850	221	629
Total Expenditures	2,396	1,426	970
Excess of Revenues Over (Under) Expenditures	(1,161)	(210)	951
Fund Balance, October 1	3,350	3,350	
<b>Fund Balance, September 30</b>	<b>\$ 2,189</b>	<b>\$3,140</b>	<b>\$951</b>

**OTHER SPECIAL REVENUE FUND**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance**  
**Budget and Actual**

for the fiscal year ended September 30, 2012  
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
<b>Revenues:</b>			
Licenses and Permits	\$ 770	\$ 793	\$ 23
<b>State Revenues:</b>			
Other	1,060	1,150	90
Interest Income	8	17	9
Miscellaneous		3	3
Subtotal	1,838	1,963	125
Less 5% of Anticipated Revenue	(92)		92
<b>Total Revenues</b>	<b>1,746</b>	<b>1,963</b>	<b>217</b>
<b>Expenditures:</b>			
<b>Current:</b>			
<b>Physical Environment</b>			
Environmental Protection and Growth Management	1,261	1,122	139
Parks and Recreation	1,210	544	666
Capital Outlay	166	67	99
<b>Total Expenditures</b>	<b>2,637</b>	<b>1,733</b>	<b>904</b>
Excess of Revenues Over (Under) Expenditures	(891)	230	1,121
Fund Balance, October 1	1,592	1,592	
<b>Fund Balance, September 30</b>	<b>\$ 701</b>	<b>\$1,822</b>	<b>\$1,121</b>

# NONMAJOR DEBT SERVICE FUNDS

## Combining Balance Sheet

September 30, 2012

(In Thousands)

	<i>2001A / 2007A General Obligation Bonds</i>	<i>2004 / 2005 / 2007B General Obligation Bonds</i>	<i>General Obligation Refunding Bonds</i>	<i>Tourist Tax Revenue Bonds</i>	<i>2006 Professional Sports Facilities and Civic Arena Bonds</i>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 6	\$ 14	\$14	\$ 104	\$3,733
Investments	53	312	56	2,583	2,308
Delinquent Taxes Receivable (Net)	35	73	23		
Due from Other County Funds					913
<b>Total Assets</b>	<b>\$94</b>	<b>\$399</b>	<b>\$93</b>	<b>\$2,687</b>	<b>\$6,954</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Deferred Revenues	\$35	\$ 73	\$23		
Total Liabilities	35	73	23		
Fund Balances:					
Restricted	59	326	70	\$2,687	\$6,954
Assigned					
Total Fund Balances	59	326	70	2,687	6,954
<b>Total Liabilities and Fund Balances</b>	<b>\$94</b>	<b>\$399</b>	<b>\$93</b>	<b>\$2,687</b>	<b>\$6,954</b>

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<i>Half-Cent Sales Tax Revenue Bonds</i>	<i>Florida Financing Loan Pool</i>	<i>Certificates of Participation</i>	<i>Total</i>
\$8,038	\$ 169	\$ 284	\$12,362
	4,202	3,461	12,975
			131
			913
<b>\$8,038</b>	<b>\$4,371</b>	<b>\$3,745</b>	<b>\$26,381</b>

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\$ 131

131

\$8,038	\$2,231	\$3,745	24,110
	2,140		2,140
8,038	4,371	3,745	26,250
<b>\$8,038</b>	<b>\$4,371</b>	<b>\$3,745</b>	<b>\$26,381</b>

## NONMAJOR DEBT SERVICE FUNDS

### Combining Statement of Revenues, Expenditures and Changes in Fund Balances

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>2001A / 2007A General Obligation Bonds</i>	<i>2004 / 2005 / 2007B General Obligation Bonds</i>	<i>General Obligation Refunding Bonds</i>	<i>Tourist Tax Revenue Bonds</i>	<i>2006 Professional Sports Facilities and Civic Arena Bonds</i>
<b>Revenues:</b>					
Taxes (Net of Discounts)	\$11,945	\$ 24,710	\$7,716		
Federal Grants					
Interest Income	11	52	16	\$ 29	\$ 1
Miscellaneous					3,988
<b>Total Revenues</b>	<b>11,956</b>	<b>24,762</b>	<b>7,732</b>	<b>29</b>	<b>3,989</b>
<b>Expenditures:</b>					
<b>Debt Service:</b>					
Principal Retirement	7,535	12,575	7,605	2,260	6,155
Interest and Fiscal Charges	4,435	12,125	190	203	7,837
Bond Issuance Costs		802			
<b>Total Expenditures</b>	<b>11,970</b>	<b>25,502</b>	<b>7,795</b>	<b>2,463</b>	<b>13,992</b>
Excess of Revenues Over (Under) Expenditures	(14)	(740)	(63)	(2,434)	(10,003)
<b>Other Financing Sources (Uses):</b>					
Refunding Bonds Issued		101,345			
Payment to Refunded Bond Escrow Agent		(117,489)			
Premium on Bonds Issued		16,956			
Transfers In	11		153	9,344	19,666
Transfers Out		(4)		(6,874)	(6,885)
<b>Total Other Financing Sources (Uses)</b>	<b>11</b>	<b>808</b>	<b>153</b>	<b>2,470</b>	<b>12,781</b>
Net Change in Fund Balances	(3)	68	90	36	2,778
Fund Balances, October 1 (Deficit)	62	258	(20)	2,651	4,176
<b>Fund Balances, September 30</b>	<b>\$ 59</b>	<b>\$ 326</b>	<b>\$ 70</b>	<b>\$ 2,687</b>	<b>\$ 6,954</b>

<i>Half-Cent Sales Tax Revenue Bonds</i>	<i>Florida Financing Loan Pool</i>	<i>Certificates of Participation</i>	<i>Total</i>
			\$ 44,371
\$ 2,910			2,910
36	\$ 77	\$ 75	297
	750		4,738
2,946	827	75	52,316
540	3,195	3,535	43,400
12,177	941	296	38,204
			802
12,717	4,136	3,831	82,406
(9,771)	(3,309)	(3,756)	(30,090)
			101,345
			(117,489)
			16,956
4,431	868	50	34,523
		(1,251)	(15,014)
4,431	868	(1,201)	20,321
(5,340)	(2,441)	(4,957)	(9,769)
13,378	6,812	8,702	36,019
<b>\$ 8,038</b>	<b>\$ 4,371</b>	<b>\$ 3,745</b>	<b>\$ 26,250</b>

# 2001A / 2007A GENERAL OBLIGATION BONDS DEBT SERVICE FUND

## Schedule of Revenues, Expenditures, and Changes in Fund Balance

### Budget and Actual

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Taxes (Net of Discounts)	\$12,504	\$11,945	\$(559)
Interest Income	19	11	(8)
Subtotal	12,523	11,956	(567)
Less 5% of Anticipated Revenue	(626)		626
Total Revenues	11,897	11,956	59
Expenditures:			
Debt Service:			
Principal Retirement	7,535	7,535	
Interest and Fiscal Charges	4,435	4,435	
Total Expenditures	11,970	11,970	
Excess of Revenues Over (Under) Expenditures	(73)	(14)	59
Other Financing Sources (Uses):			
Transfers In	11	11	
Total Other Financing Sources (Uses)	11	11	
Net Change in Fund Balance	(62)	(3)	59
Fund Balance, October 1	62	62	
<b>Fund Balance, September 30</b>	<b>\$ -</b>	<b>\$ 59</b>	<b>\$ 59</b>

# 2004 / 2005 / 2007B GENERAL OBLIGATION BONDS DEBT SERVICE FUND

## Schedule of Revenues, Expenditures, and Changes in Fund Balance

### Budget and Actual

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
<b>Revenues:</b>			
Taxes (Net of Discounts)	\$ 25,833	\$ 24,710	\$(1,123)
Interest Income	134	52	(82)
Subtotal	25,967	24,762	(1,205)
Less 5% of Anticipated Revenue	(1,301)		1,301
Total Revenues	24,666	24,762	96
<b>Expenditures:</b>			
<b>Debt Service:</b>			
Principal Retirement	12,575	12,575	
Interest and Fiscal Charges	12,345	12,125	220
Bond Issuance Costs	812	802	10
Total Expenditures	25,732	25,502	230
Excess of Revenues Over (Under) Expenditures	(1,066)	(740)	326
<b>Other Financing Sources (Uses):</b>			
Refunding Bonds Issued	101,345	101,345	
Payment to Refunded Bond Escrow Agent	(117,489)	(117,489)	
Premium on Bonds Issued	16,956	16,956	
Transfers Out	(4)	(4)	
Total Other Financing Sources (Uses)	808	808	
Net Change in Fund Balance	(258)	68	326
Fund Balance, October 1	258	258	
<b>Fund Balance, September 30</b>	<b>\$ -</b>	<b>\$ 326</b>	<b>\$ 326</b>

# GENERAL OBLIGATION REFUNDING BONDS DEBT SERVICE FUND

## Schedule of Revenues, Expenditures, and Changes in Fund Balance

### Budget and Actual

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Taxes (Net of Discounts)	\$8,053	\$7,716	\$(337)
Interest Income	17	16	(1)
Subtotal	8,070	7,732	(338)
Less 5% of Anticipated Revenue	(405)		405
Total Revenues	7,665	7,732	67
Expenditures:			
Debt Service:			
Principal Retirement	7,605	7,605	
Interest and Fiscal Charges	193	190	3
Total Expenditures	7,798	7,795	3
Excess of Revenues Over (Under) Expenditures	(133)	(63)	70
Other Financing Sources (Uses):			
Transfers In	153	153	
Total Other Financing Sources (Uses)	153	153	
Net Change in Fund Balance	20	90	70
Fund Balance, October 1	(20)	(20)	
<b>Fund Balance, September 30</b>	<b>\$ -</b>	<b>\$ 70</b>	<b>\$ 70</b>

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# TOURIST TAX REVENUE BONDS DEBT SERVICE FUND

## Schedule of Revenues, Expenditures, and Changes in Fund Balance

### Budget and Actual

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Interest Income	\$ 28	\$ 29	\$ 1
Total Revenues	28	29	1
Expenditures:			
Debt Service:			
Principal Retirement	2,260	2,260	
Interest and Fiscal Charges	246	203	43
Total Expenditures	2,506	2,463	43
Excess of Revenues Over (Under) Expenditures	(2,478)	(2,434)	44
Other Financing Sources (Uses):			
Transfers In	9,344	9,344	
Transfers Out	(6,874)	(6,874)	
Total Other Financing Sources (Uses)	2,470	2,470	
Net Change in Fund Balance	(8)	36	44
Fund Balance, October 1	2,651	2,651	
<b>Fund Balance, September 30</b>	<b>\$ 2,643</b>	<b>\$ 2,687</b>	<b>\$44</b>

**2006 PROFESSIONAL SPORTS FACILITIES AND  
CIVIC ARENA BONDS DEBT SERVICE FUND**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual**

for the fiscal year ended September 30, 2012  
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
<b>Revenues:</b>			
Interest Income	\$ 2	\$ 1	\$ (1)
Miscellaneous	3,993	3,988	(5)
Subtotal	3,995	3,989	(6)
Less 5% of Anticipated Revenue	(150)		150
<b>Total Revenues</b>	<b>3,845</b>	<b>3,989</b>	<b>144</b>
<b>Expenditures:</b>			
<b>Debt Service:</b>			
Principal Retirement	6,155	6,155	
Interest and Fiscal Charges	7,838	7,837	1
<b>Total Expenditures</b>	<b>13,993</b>	<b>13,992</b>	<b>1</b>
Excess of Revenues Over (Under) Expenditures	(10,148)	(10,003)	145
<b>Other Financing Sources (Uses):</b>			
Transfers In	17,015	19,666	2,651
Transfers Out	(6,885)	(6,885)	
<b>Total Other Financing Sources (Uses)</b>	<b>10,130</b>	<b>12,781</b>	<b>2,651</b>
Net Change in Fund Balance	(18)	2,778	2,796
Fund Balance, October 1	4,176	4,176	
<b>Fund Balance, September 30</b>	<b>\$ 4,158</b>	<b>\$ 6,954</b>	<b>\$2,796</b>

# HALF-CENT SALES TAX REVENUE BONDS DEBT SERVICE FUND

## Schedule of Revenues, Expenditures, and Changes in Fund Balance

### Budget and Actual

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Federal Grants	\$ 2,910	\$ 2,910	
Interest Income	67	36	\$(31)
Total Revenues	2,977	2,946	(31)
Expenditures:			
Debt Service:			
Principal Retirement	540	540	
Interest and Fiscal Charges	12,177	12,177	
Total Expenditures	12,717	12,717	
Excess of Revenues Over (Under) Expenditures	(9,740)	(9,771)	(31)
Other Financing Sources (Uses):			
Transfers In	4,595	4,431	(164)
Total Other Financing Sources (Uses)	4,595	4,431	(164)
Net Change in Fund Balance	(5,145)	(5,340)	(195)
Fund Balance, October 1	13,378	13,378	
<b>Fund Balance, September 30</b>	<b>\$ 8,233</b>	<b>\$ 8,038</b>	<b>\$(195)</b>

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# FLORIDA FINANCING LOAN POOL DEBT SERVICE FUND

## Schedule of Revenues, Expenditures, and Changes in Fund Balance

### Budget and Actual

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Interest Income	\$ 92	\$ 77	\$(15)
Miscellaneous	755	750	(5)
Subtotal	847	827	(20)
Less 5% of Anticipated Revenue	(11)		11
Total Revenues	836	827	(9)
Expenditures:			
Debt Service:			
Principal Retirement	3,195	3,195	
Interest and Fiscal Charges	945	941	4
Total Expenditures	4,140	4,136	4
Excess of Revenues Over (Under) Expenditures	(3,304)	(3,309)	(5)
Other Financing Sources (Uses):			
Transfers In	868	868	
Total Other Financing Sources (Uses)	868	868	
Net Change in Fund Balance	(2,436)	(2,441)	(5)
Fund Balance, October 1	6,812	6,812	
<b>Fund Balance, September 30</b>	<b>\$ 4,376</b>	<b>\$ 4,371</b>	<b>\$(5)</b>

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# CERTIFICATES OF PARTICIPATION DEBT SERVICE FUND

## Schedule of Revenues, Expenditures, and Changes in Fund Balance

### Budget and Actual

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Interest Income	\$ 100	\$ 75	\$(25)
Total Revenues	100	75	(25)
Expenditures:			
Debt Service:			
Principal Retirement	3,535	3,535	
Interest and Fiscal Charges	296	296	
Total Expenditures	3,831	3,831	
Excess of Revenues Over (Under) Expenditures	(3,731)	(3,756)	(25)
Other Financing Sources (Uses):			
Transfers In	51	50	(1)
Transfers Out	(1,397)	(1,251)	146
Total Other Financing Sources (Uses)	(1,346)	(1,201)	145
Net Change in Fund Balance	(5,077)	(4,957)	120
Fund Balance, October 1	8,702	8,702	
<b>Fund Balance, September 30</b>	<b>\$ 3,625</b>	<b>\$ 3,745</b>	<b>\$120</b>

# NONMAJOR CAPITAL PROJECTS FUNDS

## Combining Balance Sheet

September 30, 2012

(In Thousands)

	<i>2010 Main Courthouse Revenue Bonds</i>	<i>Convention Center Capital Projects</i>	<i>Beach Renourishment</i>	<i>Unincorporated Area Capital Projects</i>	<i>2001 General Obligation Bonds</i>
<b>ASSETS</b>					
Cash and Cash Equivalents	\$193,566	\$ 9,656	\$ 6,314	\$ 2,729	\$ 44
Investments		2,189	12,746	54,806	18,073
Receivables (Net):					
Other			14,200		
Due from Other Governments (Net)			470		
Prepaid Items	3,259				
<b>Total Assets</b>	<b>\$196,825</b>	<b>\$11,845</b>	<b>\$33,730</b>	<b>\$57,535</b>	<b>\$18,117</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts Payable	\$ 1,204		\$ 591	\$ 905	\$ 55
Accrued Liabilities	312	\$ 1	342	1,271	195
Due to Other County Funds					
Deferred Revenues			6,739		
<b>Total Liabilities</b>	<b>1,516</b>	<b>1</b>	<b>7,672</b>	<b>2,176</b>	<b>250</b>
Fund Balances:					
Nonspendable	3,259				
Restricted	192,050		26,058	27,245	17,867
Committed		11,844		28,114	
<b>Total Fund Balances</b>	<b>195,309</b>	<b>11,844</b>	<b>26,058</b>	<b>55,359</b>	<b>17,867</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$196,825</b>	<b>\$11,845</b>	<b>\$33,730</b>	<b>\$57,535</b>	<b>\$18,117</b>

<i>2004 / 2005</i>		
<i>General Obligation Bonds</i>	<i>Transit Capital Grants</i>	<i>Total</i>
\$ 43		\$212,352
45,101		132,915
		14,200
	\$11,985	12,455
116		3,375
<b>\$45,260</b>	<b>\$11,985</b>	<b>\$375,297</b>

\$ 109	\$ 838	\$ 3,702
222	526	2,869
	2,164	2,164
		6,739
331	3,528	15,474
116		3,375
44,813	8,457	316,490
		39,958
44,929	8,457	359,823
<b>\$45,260</b>	<b>\$11,985</b>	<b>\$375,297</b>

# NONMAJOR CAPITAL PROJECTS FUNDS

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>2010 Main Courthouse Revenue Bonds</i>	<i>Convention Center Capital Projects</i>	<i>Beach Renourishment</i>	<i>Unincorporated Area Capital Projects</i>	<i>2001 General Obligation Bonds</i>
Revenues:					
Federal Grants					
State Grants			\$ 388		
Interest Income	\$ 340	\$ 65	133	\$ 493	\$ 134
Miscellaneous		550			
Total Revenues	340	615	521	493	134
Expenditures:					
Current:					
General Government				11,974	
Capital Outlay:					
Parks				253	
Beach Renourishment			3,376		
Libraries					682
Stormwater Drainage				1,111	
Transportation					
Convention Center		6,469			
Courthouse	10,141				
Other Projects				108	
Total Expenditures	10,141	6,469	3,376	13,446	682
Excess of Revenues Over (Under) Expenditures	(9,801)	(5,854)	(2,855)	(12,953)	(548)
Other Financing Sources (Uses):					
Transfers In	3,783	10,469	22,094	2,659	
Transfers Out	(306)		(16,700)	(6,641)	(269)
Total Other Financing Sources (Uses)	3,477	10,469	5,394	(3,982)	(269)
Net Change in Fund Balances	(6,324)	4,615	2,539	(16,935)	(817)
Fund Balances, October 1	201,633	7,229	23,519	72,294	18,684
<b>Fund Balances, September 30</b>	<b>\$195,309</b>	<b>\$11,844</b>	<b>\$ 26,058</b>	<b>\$ 55,359</b>	<b>\$17,867</b>

<i>2004 / 2005 General Obligation Bonds</i>	<i>Transit Capital Grants</i>	<i>Total</i>
	\$26,490	\$ 26,490
\$ 40	969	1,397
178	47	1,390
		550
218	27,506	29,827
		11,974
6,266		6,519
		3,376
		682
		1,111
	25,657	25,657
		6,469
		10,141
		108
6,266	25,657	66,037
(6,048)	1,849	(36,210)
	2,104	41,109
		(23,916)
	2,104	17,193
(6,048)	3,953	(19,017)
50,977	4,504	378,840
<b>\$44,929</b>	<b>\$ 8,457</b>	<b>\$359,823</b>

## **PROPRIETARY FUNDS**

### **NONMAJOR ENTERPRISE FUNDS**

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

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

**Water Management Fund** - To account for water management services provided to the residents of the County in order to meet the County's needs for flood protection and an ample urban water supply.

### **INTERNAL SERVICE FUNDS**

**Self-Insurance Fund** - To account for the County's insurance programs.

**Fleet Services Fund** - To account for vehicle management services provided to all County departments.

**Print Shop Fund** - To account for printing services provided to all County departments.

# NONMAJOR ENTERPRISE FUNDS

## Combining Statement of Net Assets

September 30, 2012

(In Thousands)

	<i>Solid Waste</i>	<i>Unincorporated Area Waste Collection</i>	<i>Water Management</i>	<i>Total</i>
<b>ASSETS</b>				
Current Assets:				
Cash and Cash Equivalents	\$ 1,857	\$ 237	\$ 366	\$ 2,460
Investments	5,962	5,200	517	11,679
Accounts Receivables (Net)		28		28
Due from Other Governments			16	16
Inventories			124	124
Prepaid Items		48		48
Restricted Investments	302			302
<b>Total Current Assets</b>	<b>8,121</b>	<b>5,513</b>	<b>1,023</b>	<b>14,657</b>
Noncurrent Assets:				
Restricted Investments	603			603
Capital Assets:				
Land	1,620			1,620
Construction in Progress			12	12
Buildings (Net)	15			15
Improvements (Net)	233			233
Equipment (Net)	33	4	61	98
<b>Total Noncurrent Assets</b>	<b>2,504</b>	<b>4</b>	<b>73</b>	<b>2,581</b>
<b>Total Assets</b>	<b>10,625</b>	<b>5,517</b>	<b>1,096</b>	<b>17,238</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable	482	8	24	514
Accrued Liabilities	12	11	44	67
Due to Other County Funds		1		1
Due to Other Governments	31	11		42
Unearned Revenues	1,000			1,000
Compensated Absences	22	13	55	90
Payable from Restricted Assets:				
Liability for Closure and Post-closure Care Cost	302			302
<b>Total Current Liabilities</b>	<b>1,849</b>	<b>44</b>	<b>123</b>	<b>2,016</b>
Noncurrent Liabilities:				
Compensated Absences	16	37	150	203
Other Post Employment Benefits			21	21
Liability for Closure and Post-closure Care Cost	603			603
<b>Total Noncurrent Liabilities</b>	<b>619</b>	<b>37</b>	<b>171</b>	<b>827</b>
<b>Total Liabilities</b>	<b>2,468</b>	<b>81</b>	<b>294</b>	<b>2,843</b>
<b>NET ASSETS</b>				
Invested in Capital Assets, Net of Related Debt	1,901	4	73	1,978
Unrestricted	6,256	5,432	729	12,417
<b>Total Net Assets</b>	<b>\$ 8,157</b>	<b>\$5,436</b>	<b>\$ 802</b>	<b>\$14,395</b>

**NONMAJOR ENTERPRISE FUNDS**  
**Combining Statement of Revenues, Expenses and Changes in Fund Net Assets**  
for the fiscal year ended September 30, 2012  
(In Thousands)

	<i>Solid Waste</i>	<i>Unincorporated Area Waste Collection</i>	<i>Water Management</i>	<i>Total</i>
<b>Operating Revenues:</b>				
Recycling	\$ 150	\$ 36		\$ 186
Assessments		1,213		1,213
Miscellaneous	563	252	\$ 830	1,645
<b>Total Operating Revenues</b>	<b>713</b>	<b>1,501</b>	<b>830</b>	<b>3,044</b>
<b>Operating Expenses:</b>				
Personal Services	390	273	1,369	2,032
General Operating	1,145	1,059	641	2,845
Depreciation	65	4	10	79
<b>Total Operating Expenses</b>	<b>1,600</b>	<b>1,336</b>	<b>2,020</b>	<b>4,956</b>
<b>Operating Income (Loss)</b>	<b>(887)</b>	<b>165</b>	<b>(1,190)</b>	<b>(1,912)</b>
<b>Non-Operating Revenues (Expenses):</b>				
Interest Income	67	58	7	132
Gain on Sale of Capital Assets	2			2
Other	1,175		1	1,176
<b>Total Non-Operating Revenues (Expenses)</b>	<b>1,244</b>	<b>58</b>	<b>8</b>	<b>1,310</b>
<b>Income (Loss) Before Transfers</b>	<b>357</b>	<b>223</b>	<b>(1,182)</b>	<b>(602)</b>
<b>Transfers In</b>	<b>288</b>		<b>1,220</b>	<b>1,508</b>
<b>Change in Net Assets</b>	<b>645</b>	<b>223</b>	<b>38</b>	<b>906</b>
<b>Total Net Assets, October 1</b>	<b>7,512</b>	<b>5,213</b>	<b>764</b>	<b>13,489</b>
<b>Total Net Assets, September 30</b>	<b>\$8,157</b>	<b>\$5,436</b>	<b>\$ 802</b>	<b>\$14,395</b>

# NONMAJOR ENTERPRISE FUNDS

## Combining Statement of Cash Flows

for the fiscal year ended September 30, 2012

(In Thousands)

	Solid Waste	Unincorporated Area Waste Collection	Water Management	Total
<b>Cash Flows from Operating Activities:</b>				
Cash Received from Customers	\$ 715	\$ 1,489	\$ 830	\$ 3,034
Cash Payments to Suppliers for Goods and Services	(113)	(819)	(617)	(1,549)
Cash Payments to Employees for Services	(386)	(250)	(1,249)	(1,885)
Other Cash Received	1,175		1	1,176
Net Cash Provided by (Used for) Operating Activities	1,391	420	(1,035)	776
<b>Cash Flows from Noncapital Financing Activities:</b>				
Transfers In	288		1,220	1,508
Net Cash Provided by Noncapital Financing Activities	288		1,220	1,508
<b>Cash Flows from Capital and Related Financing Activities:</b>				
Acquisition and Construction of Capital Assets	(3)	(2)	(40)	(45)
Proceeds from Sale of Capital Assets	2			2
Net Cash Used for Capital and Related Financing Activities	(1)	(2)	(40)	(43)
<b>Cash Flows from Investing Activities:</b>				
Purchase of Investment Securities	(7,834)	(5,156)	(517)	(13,507)
Proceeds from Sales and Maturities of Investment Securities	2,190			2,190
Interest and Dividends on Investments	67	58	7	132
Net Cash Used for Investing Activities	(5,577)	(5,098)	(510)	(11,185)
Net Decrease in Cash and Cash Equivalents	(3,899)	(4,680)	(365)	(8,944)
Cash and Cash Equivalents, October 1	5,756	4,917	731	11,404
<b>Cash and Cash Equivalents, September 30</b>	<b>\$ 1,857</b>	<b>\$ 237</b>	<b>\$ 366</b>	<b>\$ 2,460</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for)</b>				
<b>Operating Activities:</b>				
Operating Income (Loss)	\$ (887)	\$ 165	\$ (1,190)	\$ (1,912)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation Expense	65	4	10	79
Miscellaneous Non-Operating Revenues	1,175		1	1,176
Decrease (Increase) in Assets:				
Accounts Receivable	2	(11)		(9)
Due from Other County Funds		275		275
Due from Other Governments			(1)	(1)
Inventories			4	4
Prepaid Items		(48)		(48)
Increase (Decrease) in Liabilities:				
Accounts Payable	316		21	337
Accrued Liabilities	(9)	2	2	(5)
Due to Other County Funds		1		1
Due to Other Governments		11		11
Unearned Revenues	1,000			1,000
Compensated Absences	6	21	97	124
Other Post Employment Benefits			21	21
Liability for Closure and Post-closure Care Costs	(277)			(277)
Total Adjustments	2,278	255	155	2,688
<b>Net Cash Provided by (Used For) Operating Activities</b>	<b>\$ 1,391</b>	<b>\$ 420</b>	<b>\$ (1,035)</b>	<b>\$ 776</b>
<b>Noncash Investing, Capital and Financing Activities:</b>				
Change in Fair Value of Investments	\$ 5	\$ (2)		\$ 3

# INTERNAL SERVICE FUNDS

## Combining Statement of Net Assets

September 30, 2012

(In Thousands)

	<i>Self- Insurance</i>	<i>Fleet Services</i>	<i>Print Shop</i>	<i>Total</i>
<b>ASSETS</b>				
Current Assets:				
Cash and Cash Equivalents	\$ 13,506	\$ 536	\$ 28	\$ 14,070
Investments	136,733	1,042	983	138,758
Accounts Receivables (Net)	842		2	844
Due from Other County Funds	78	14		92
Due from Other Governments		85	11	96
Inventories		754	27	781
Prepaid Items	4,202			4,202
Total Current Assets	155,361	2,431	1,051	158,843
Noncurrent Assets:				
Capital Assets:				
Equipment (Net)	20	577	456	1,053
Total Noncurrent Assets	20	577	456	1,053
Total Assets	155,381	3,008	1,507	159,896
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable	1,257	325	7	1,589
Accrued Liabilities	5,517	90	12	5,619
Unearned Revenues	21,161			21,161
Claims Payable	21,864			21,864
Compensated Absences	197	187	15	399
Total Current Liabilities	49,996	602	34	50,632
Noncurrent Liabilities:				
Claims Payable	80,347			80,347
Compensated Absences	176	350	37	563
Total Noncurrent Liabilities	80,523	350	37	80,910
Total Liabilities	130,519	952	71	131,542
<b>NET ASSETS</b>				
Invested in Capital Assets, Net of Related Debt	20	577	456	1,053
Unrestricted	24,842	1,479	980	27,301
Total Net Assets	\$ 24,862	\$2,056	\$1,436	\$ 28,354

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## INTERNAL SERVICE FUNDS

### Combining Statement of Revenues, Expenses and Changes in Fund Net Assets

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Self- Insurance</i>	<i>Fleet Services</i>	<i>Print Shop</i>	<i>Total</i>
Operating Revenues:				
Charges for Services	\$117,668	\$9,828	\$ 689	\$128,185
Operating Expenses:				
Personal Services	3,459	2,677	366	6,502
General Operating	107,044	6,803	298	114,145
Depreciation	26	326	96	448
Total Operating Expenses	110,529	9,806	760	121,095
Operating Income (Loss)	7,139	22	(71)	7,090
Non-Operating Revenues (Expenses):				
Interest Income	1,723	10	12	1,745
Gain on Sale of Capital Assets		40	9	49
Other	663	18	2	683
Total Non-Operating Revenues (Expenses)	2,386	68	23	2,477
Change in Net Assets	9,525	90	(48)	9,567
Total Net Assets, October 1	15,337	1,966	1,484	18,787
<b>Total Net Assets, September 30</b>	<b>\$ 24,862</b>	<b>\$2,056</b>	<b>\$1,436</b>	<b>\$ 28,354</b>

# INTERNAL SERVICE FUNDS

## Combining Statement of Cash Flows

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Self-Insurance</i>	<i>Fleet Services</i>	<i>Print Shop</i>	<i>Total</i>
<b>Cash Flows From Operating Activities:</b>				
Cash Received from Customers		\$ 9,778	\$ 697	\$ 10,475
Cash Received for Premiums	\$ 130,998			130,998
Cash Payments to Suppliers for Goods and Services	(88,385)	(6,363)	(299)	(95,047)
Cash Payments to Employees for Services	(3,522)	(2,753)	(358)	(6,633)
Cash Payments for Claims	(21,311)			(21,311)
Other Cash Received	663	18	2	683
<b>Net Cash Provided by Operating Activities</b>	<b>18,443</b>	<b>680</b>	<b>42</b>	<b>19,165</b>
<b>Cash Flows from Capital and Related Financing Activities:</b>				
Repayment Received for Internal Loan	24,869			24,869
Internal Loan	(3,513)			(3,513)
Acquisition and Construction of Capital Assets		(203)	(213)	(416)
Proceeds from Sale of Capital Assets		40		40
Interest Received on Internal Loan	175			175
<b>Net Cash Used for Capital and Related Financing Activities</b>	<b>21,531</b>	<b>(163)</b>	<b>(213)</b>	<b>21,155</b>
<b>Cash Flows from Investing Activities:</b>				
Purchase of Investment Securities	(149,733)	(1,042)	(983)	(151,758)
Proceeds from Sale and Maturities of Investment Securities	103,259			103,259
Interest and Dividends on Investments	1,548	10	12	1,570
<b>Net Cash Used for Investing Activities</b>	<b>(44,926)</b>	<b>(1,032)</b>	<b>(971)</b>	<b>(46,929)</b>
Net Decrease in Cash and Cash Equivalents	(4,952)	(515)	(1,142)	(6,609)
Cash and Cash Equivalents, October 1	18,458	1,051	1,170	20,679
<b>Cash and Cash Equivalents, September 30</b>	<b>\$ 13,506</b>	<b>\$ 536</b>	<b>\$ 28</b>	<b>\$ 14,070</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:</b>				
Operating Income (Loss)	\$ 7,139	\$ 22	\$ (71)	\$ 7,090
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:</b>				
Depreciation Expense	26	326	96	448
Miscellaneous Non-Operating Revenues	663	18	2	683
<b>Decrease (Increase) in Assets:</b>				
Accounts Receivable	(786)		(2)	(788)
Due from Other County Funds	(79)	(14)	2	(91)
Due from Other Governments		(35)	7	(28)
Inventories		173	(1)	172
Prepaid Items	(4,135)			(4,135)
<b>Increase (Decrease) in Liabilities:</b>				
Accounts Payable	305	266	1	572
Accrued Liabilities	(1,244)	(1)	(1)	(1,246)
Unearned Revenues	12,942			12,942
Claims Payable	3,676			3,676
Compensated Absences	(64)	(75)	9	(130)
Total Adjustments	11,304	658	113	12,075
<b>Net Cash Provided by Operating Activities</b>	<b>\$ 18,443</b>	<b>\$ 680</b>	<b>\$ 42</b>	<b>\$ 19,165</b>
<b>Noncash Investing, Capital, and Financing Activities:</b>				
Change in Fair Value of Investments	\$ 304			\$ 304

# FIDUCIARY FUNDS

## Agency Funds

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

**Other Agency Fund** - To account for funds received and disbursed to other government agencies for Hunting and Fishing Licenses, School Impact Fees, Recording, Tax Certificates, Tags and Other Licenses and Building Permit Surcharges.

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

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## FIDUCIARY FUNDS

### Combining Statement of Fiduciary Assets and Liabilities - Agency Funds

September 30, 2012

(In Thousands)

	<i>Revenue Collection</i>	<i>Other Agency</i>	<i>Sheriff Agency</i>	<i>Total</i>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 7,686	\$ 3,572	\$6,466	\$17,724
Investments	6,793	10,497		17,290
Accounts Receivable (Net)	294		968	1,262
Delinquent Taxes Receivable	34,807			34,807
Due from Other Governments (Net)	720	42	1,164	1,926
<b>Total Assets</b>	<b>\$50,300</b>	<b>\$14,111</b>	<b>\$8,598</b>	<b>\$73,009</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 15	\$ 7	\$ 524	\$ 546
Due to Other Governments		10,360	2,016	12,376
Due to Individuals			4,643	4,643
Escrow Deposits	50,285	3,744	102	54,131
Evidence Seizures			1,313	1,313
<b>Total Liabilities</b>	<b>\$50,300</b>	<b>\$14,111</b>	<b>\$8,598</b>	<b>\$73,009</b>

# FIDUCIARY FUNDS

## Combining Statement of Changes in Assets and Liabilities - Agency Funds

September 30, 2012

(In Thousands)

	Balance October 1, 2011		Additions		Deductions	Balance September 30, 2012
<b><u>REVENUE COLLECTION</u></b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	\$		\$ 5,427,979		\$ 5,420,293	\$ 7,686
Investments		23,199	76,793		93,199	6,793
Accounts Receivable (Net)		180	53,292		53,178	294
Delinquent Taxes Receivable		116,995	6,781		88,969	34,807
Due From Other Governments (Net)			720			720
<b>Total Assets</b>	<b>\$</b>	<b>140,374</b>	<b>\$ 5,565,565</b>		<b>\$ 5,655,639</b>	<b>\$ 50,300</b>
<b>LIABILITIES</b>						
Accounts Payable	\$	8	\$ 905		\$ 898	\$ 15
Due to Other Governments		3,971	2,200,661		2,204,632	
Escrow Deposits		136,395	4,508,043		4,594,153	50,285
<b>Total Liabilities</b>	<b>\$</b>	<b>140,374</b>	<b>\$ 6,709,609</b>		<b>\$ 6,799,683</b>	<b>\$ 50,300</b>
<b><u>OTHER AGENCY</u></b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	\$	5,567	\$ 554,507		\$ 556,502	\$ 3,572
Investments		11,448	10,497		11,448	10,497
Accounts Receivable (Net)		328			328	
Due from Other Governments (Net)		40	80		78	42
<b>Total Assets</b>	<b>\$</b>	<b>17,383</b>	<b>\$ 565,084</b>		<b>\$ 568,356</b>	<b>\$ 14,111</b>
<b>LIABILITIES</b>						
Accounts Payable	\$	75	\$ 1,290		\$ 1,358	\$ 7
Due to Other Governments		6,973	196,323		192,936	10,360
Escrow Deposits		10,335	154,395		160,986	3,744
<b>Total Liabilities</b>	<b>\$</b>	<b>17,383</b>	<b>\$ 352,008</b>		<b>\$ 355,280</b>	<b>\$ 14,111</b>
<b><u>SHERIFF AGENCY</u></b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	\$	6,650	\$ 309,188		\$ 309,372	\$ 6,466
Accounts Receivable (Net)		753	13,112		12,897	968
Due from Other Governments (Net)		278	283,264		282,378	1,164
<b>Total Assets</b>	<b>\$</b>	<b>7,681</b>	<b>\$ 605,564</b>		<b>\$ 604,647</b>	<b>\$ 8,598</b>
<b>LIABILITIES</b>						
Accounts Payable	\$	263	\$ 265		\$ 4	\$ 524
Due to Other Governments		922	29,374		28,280	2,016
Due to Individuals		4,885	8,295		8,537	4,643
Escrow Deposits		197	41		136	102
Evidence Seizures		1,414	1,117		1,218	1,313
<b>Total Liabilities</b>	<b>\$</b>	<b>7,681</b>	<b>\$ 39,092</b>		<b>\$ 38,175</b>	<b>\$ 8,598</b>

*continued*

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## FIDUCIARY FUNDS

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

September 30, 2012

(In Thousands)

	<i>Balance October 1, 2011</i>		<i>Additions</i>		<i>Deductions</i>		<i>Balance September 30, 2012</i>
<b><u>TOTAL - ALL AGENCY FUNDS</u></b>							
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 12,217	\$	6,291,674	\$	6,286,167	\$	17,724
Investments	34,647		87,290		104,647		17,290
Accounts Receivable (Net)	1,261		66,404		66,403		1,262
Delinquent Taxes Receivable	116,995		6,781		88,969		34,807
Due from Other Governments (Net)	318		284,064		282,456		1,926
<b>Total Assets</b>	<b>\$ 165,438</b>	<b>\$</b>	<b>6,736,213</b>	<b>\$</b>	<b>6,828,642</b>	<b>\$</b>	<b>73,009</b>
<b>LIABILITIES</b>							
Accounts Payable	\$ 346	\$	2,460	\$	2,260	\$	546
Due to Other Governments	11,866		2,426,358		2,425,848		12,376
Due to Individuals	4,885		8,295		8,537		4,643
Escrow Deposits	146,927		4,662,479		4,755,275		54,131
Evidence Seizures	1,414		1,117		1,218		1,313
<b>Total Liabilities</b>	<b>\$ 165,438</b>	<b>\$</b>	<b>7,100,709</b>	<b>\$</b>	<b>7,193,138</b>	<b>\$</b>	<b>73,009</b>

# **SUPPLEMENTAL FINANCIAL SCHEDULES**

## **WATER AND WASTEWATER**

Schedule of Net Revenue and Debt Coverage Calculation

## **AVIATION**

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

Schedule of Bonds Issued, Paid, Purchased, Redeemed, Canceled and Defeased

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

## **PORT EVERGLADES**

Schedule of Revenues, Expenses and Debt Service Coverage

## **PROFESSIONAL SPORTS FACILITIES BONDS AND FIRST FLORIDA LOAN AGREEMENTS**

Annual Disclosure Information and Debt Service Capacity Calculation

**WATER AND WASTEWATER FUND**  
**Schedule of Net Revenue and Debt Coverage Calculation**  
for the fiscal year ended September 30, 2012  
(Dollars In Thousands)

	<i>Net Revenue Calculation</i>
<b>Revenue:</b>	
Water	\$ 46,343
Wastewater	66,249
Other (1)	5,144
Interest Income	793
<b>Total Revenue</b>	<b>\$ 118,529</b>
<b>Current Expenses:</b>	
Water Transmission and Distribution	\$ 8,811
Water Source of Supply, Treatment and Pumping	8,702
Wastewater Collection and Transmission	11,169
Wastewater Treatment	15,324
Customer Service	5,499
Administrative and General	14,568
<b>Total Current Expenses (2)</b>	<b>\$ 64,073</b>

	<i>Actual Coverage</i>	<i>Coverage Required</i>
Net Revenue Available for Principal and Interest Requirements	\$ 54,456	
Principal and Interest Requirements on Series 2003 A Bonds	\$ 3,459	
Principal and Interest Requirements on Series 2003 B Bonds	\$ 9,080	
Principal and Interest Requirements on Series 2005 Bonds	\$ 3,147	
Principal and Interest Requirements on Series 2009A Bonds	\$ 10,322	
Principal and Interest Requirements on Series 2012A Bonds	\$ 3,219	
Principal and Interest Requirements on Series 2012B Bonds	\$ 2,623	
Principal and Interest Requirements on Series 2012C Bonds	\$ 283	
Coverage of Debt Service by Net Revenue	\$ 32,133	<b>1.69</b>
Balance Available for Renewal, Replacement and Capital Expenditures	\$ 22,323	<b>1.20</b>

(1) Includes gross amounts of non-operating revenues allowable

(2) Expenses which can be charged directly as part of the cost of the product or service

## AVIATION FUND

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

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Balances October 1, 2011</i>	<i>Deposits</i>	<i>Withdrawals</i>	<i>Balances September 30, 2012</i>
Revenue-Operating	\$ 52,465	\$ 24,838	\$ 15,645	\$ 61,658
Renewal and Replacement	28,376	71,000	2,939	96,437
Improvements	1,204	2	64	1,142
Facilities Improvements	6,635	14,785	9,388	12,032
Discretionary	2,696	334		3,030
Airline Fees and Charges	17,194		1,331	15,863
North Perry Airport	1,316	288	977	627
Passenger Facilities Charges	100,413	36,787	27,319	109,881
Bond Reserves	47,470	20,445	489	67,426
Series E Principal and Interest	19,822		19,822	
Series G & H Principal and Interest	12,427		12,427	
Series I & J Principal and Interest	18,728	12,055	18,728	12,055
Series L Principal and Interest	7,730	4,653	7,730	4,653
Series O Principal and Interest	4,778	4,819	4,778	4,819
Series P Principal and Interest		13,563		13,563
Construction Funds	108,899	568,815	57,017	620,697
<b>Total Cash, Cash Equivalents and Investments</b>	<b>\$ 430,153</b>	<b>\$ 772,384</b>	<b>\$ 178,654</b>	<b>\$ 1,023,883</b>

Note: All ending balances include accrued interest.

## AVIATION FUND

### Schedule of Bonds Issued, Paid, Purchased, Redeemed, Canceled and Defeased

for the fiscal year ended September 30, 2012

(In Thousands)

	<i>Total</i>
Balance Outstanding at September 30, 2011	\$ 682,200
Bonds Issued	931,185
Bond Defeased	45,160
Bonds Paid	364,700
Balance Outstanding at September 30, 2012	\$ 1,203,525

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## AVIATION FUND

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

for the fiscal year ended September 30, 2012

(Dollars In Thousands)

Revenues	\$ 180,952
Current Expenses	119,548
Net Revenues	61,404
Transfer from General Purposes Account	17,194
<b>Amount Available for Debt Services</b>	<b>\$ 78,598</b>
Debt Service:	
Deposit to Principal Account	\$ 40,448
Deposit to Interest Account	29,374
Passenger Facility Charge and Grant Offset	(13,343)
<b>Total Debt Service</b>	<b>\$ 56,479</b>
<b>Debt Service Coverage by Account Available for Debt Service</b>	<b>1.39</b>
<b>Required Debt Service Coverage</b>	<b>1.25</b>

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# PORT EVERGLADES FUND

## Schedule of Revenues, Expenses and Debt Service Coverage

for the fiscal year ended September 30, 2012

(Dollars In Thousands)

Operating Revenues:			
Cruise	\$ 60,160		
Container	31,321		
Petroleum	25,656		
Real Estate	12,124		
Bulk	2,003		
Breakbulk/Neobulk	1,553		
Other	10,114		
Subtotal	142,931		
Non-Operating-Investment Income	1,287		
<b>Total Revenues</b>	<b>\$ 144,218</b>		
Operating Expenses	\$ 72,604		
Non-Operating Expenses	469		
<b>Total Expenses</b>	<b>\$ 73,073</b>		
<b>Net Income Available for Debt Service- Senior Lien Bonds and Subordinate Bonds</b>	<b>\$ 71,145</b>		
		<i>Actual Coverage</i>	<i>Required Coverage</i>
Debt Service Requirements - Senior Lien Bonds	\$ 16,608	4.28	1.25
Principal and interest on Subordinate Bonds	3,289		
<b>Composite Debt Service Requirements - Senior Lien Bonds and Subordinate Bonds</b>	<b>\$ 19,897</b>	<b>3.58</b>	<b>1.10</b>

# PROFESSIONAL SPORTS FACILITIES BONDS AND FIRST FLORIDA LOAN AGREEMENTS

## Annual Disclosure Information and Debt Service Capacity Calculation

for the fiscal year ended September 30, 2012

(Dollars In Thousands)

### Revenues Pledged for Repayment of the 2006 Professional Sports Facilities Bonds:

Professional Sports Franchise Facilities Tax Revenue	\$	17,799
Professional Sports Franchise State Sales Tax Rebate Receipts		2,000
County Preferred Revenue Allocation Receipts		3,988
<b>Total of Pledged Revenues</b>	<b>\$</b>	<b>23,787</b>
Fiscal Year 2012 Debt Service		13,988
Debt Service Coverage		1.70

### Net Available Non-Ad Valorem Revenues for the Fiscal Year Ending September 30, 2012:

License and Permit Fees	\$	16,503
State Revenue Sharing		35,753
Local Government Half Cent Sales Tax		51,379
Tourist Tax		44,502
Utility Services Taxes and Fire Rescue Tax		4,811
Fine and Forfeitures		14,813
Interest Earnings		4,721
Charges for Services		111,326
Miscellaneous Revenue		28,142
Other State Revenues		2,000
Non-Revenue Sources/Fund Balance		36,715
Federal/State Grants		100,703
Special Assessments		6
<b>Total Gross Non-Ad Valorem Revenues</b>		<b>451,374</b>
Less: Operating Costs to the extent not paid by Ad Valorem Taxes		(354,018)
<b>Total Net Available Non-Ad Valorem Revenues</b>	<b>\$</b>	<b>97,356</b>

### Total Outstanding Professional Sports Facilities Bonds and First Florida Loans Debt Secured by and Payable from Non-Ad Valorem Revenues for the Fiscal Year Ending September 30, 2012:

*2006 Professional Sports Facilities Bonds	\$	147,115
2007 First Florida		3,875
2006 First Florida		4,255
2005 First Florida		6,565
2002 First Florida		2,110
<b>Total Non-Ad Valorem General Revenue Debt Outstanding</b>	<b>\$</b>	<b>163,920</b>

(continued)

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**PROFESSIONAL SPORTS FACILITIES BONDS AND  
FIRST FLORIDA LOAN AGREEMENTS, *Continued***

<i>Debt Service Capacity:</i>	<i>Maximum Annual Debt Service</i>	<i>Coverage Ratio</i>	<i>Coverage Required</i>
2007 First Florida	\$ 926	2	\$ 1,852
2006 First Florida	412	2	824
2005 First Florida	624	2	1,248
2002 First Florida	275	2	550
<b>Total Debt Service Capacity</b>			<b>\$ 4,474</b>

<b>Total Net Available Non-Ad Valorem Revenues</b>	<b>\$ 97,356</b>
<b>Less Current Coverage Requirements</b>	<b>(4,474)</b>
<b>Total Remaining Debt Service Capacity</b>	<b>\$ 92,882</b>

\* The 2006 Professional Sports Facilities Bonds are primarily secured by the three revenue sources listed at the beginning of this schedule. Because non-ad valorem revenues represent a secondary source of repayment for the 2006 Professional Sports Facilities Bonds, debt service for these bonds is not included in the debt service capacity calculations. Non-ad valorem revenues were not used as a source of repayment for those bonds in fiscal year 2012 and are not anticipated to be used as a source of repayment in fiscal year 2013.

## Statistical Section

The statistical section of Broward County's *Comprehensive Annual Financial Report* presents detailed information as a context for understanding what the information in the financial statements, note disclosures and required supplementary information say about the County's overall financial health.

Contents	Page
Financial Trends	105
These schedules contain trend information to help understand how the County's financial performance and well-being have changed over time.	
Revenue Capacity	109
These schedules contain information to help assess the County's most significant revenue source, property taxes.	
Debt Capacity	112
These schedules contain information to help assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information	116
These schedules offer demographic and economic indicators to help understand the environment in which the County's financial activities take place and to help make comparisons over time and with other governments.	
Operating Information	117
These schedules contain information about the County's operations and resources to help understand how the County's financial information relates to the services the County provides and activities it performs.	
Miscellaneous	120
These schedules contain supplemental data and statistics to the financial statements.	

## NET ASSETS BY COMPONENT - Table I

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

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Governmental Activities:</b>										
Invested in Capital Assets, Net of Related Debt	\$ 844,166	\$ 975,173	\$ 1,257,376	\$ 1,348,507	\$ 1,469,543	\$ 1,626,074	\$ 1,704,587	\$ 1,843,431	\$ 1,887,557	\$ 1,693,845
Restricted	143,158	389,727	229,139	280,952	311,784	329,122	348,317	302,833	298,836	293,948
Unrestricted	575,987	381,009	441,207	539,077	629,714	600,326	552,702	541,642	476,876	483,589
<b>Total Governmental Activities Net Assets</b>	<b>\$ 1,563,311</b>	<b>\$ 1,745,909</b>	<b>\$ 1,927,722</b>	<b>\$ 2,168,536</b>	<b>\$ 2,411,041</b>	<b>\$ 2,555,522</b>	<b>\$ 2,605,606</b>	<b>\$ 2,687,906</b>	<b>\$ 2,663,269</b>	<b>\$ 2,471,382</b>
<b>Business-Type Activities</b>										
Invested in Capital Assets, Net of Related Debt	\$ 1,093,035	\$ 1,089,160	\$ 1,082,703	\$ 1,137,650	\$ 1,192,917	\$ 1,257,411	\$ 1,323,459	\$ 1,282,520	\$ 1,354,527	\$ 1,492,396
Restricted	231,744	237,621	300,643	306,498	308,084	327,498	342,030	412,477	387,866	313,052
Unrestricted	237,169	237,784	253,933	262,351	282,496	293,937	300,887	353,906	383,417	433,641
<b>Total Business-Type Activities Net Assets</b>	<b>\$ 1,561,948</b>	<b>\$ 1,564,565</b>	<b>\$ 1,637,279</b>	<b>\$ 1,706,499</b>	<b>\$ 1,783,497</b>	<b>\$ 1,878,846</b>	<b>\$ 1,966,376</b>	<b>\$ 2,048,903</b>	<b>\$ 2,125,810</b>	<b>\$ 2,239,089</b>
<b>Primary Government:</b>										
Invested in Capital Assets, Net of Related Debt	\$ 1,937,201	\$ 2,064,333	\$ 2,340,079	\$ 2,486,157	\$ 2,662,460	\$ 2,883,485	\$ 3,028,046	\$ 3,125,951	\$ 3,242,084	\$ 3,186,241
Restricted	374,902	627,348	529,782	587,450	619,868	656,620	690,347	715,310	686,702	607,000
Unrestricted	813,156	618,793	695,140	801,428	912,210	894,263	853,589	895,548	860,293	917,230
<b>Total Primary Government Net Assets</b>	<b>\$ 3,125,259</b>	<b>\$ 3,310,474</b>	<b>\$ 3,565,001</b>	<b>\$ 3,875,035</b>	<b>\$ 4,194,538</b>	<b>\$ 4,434,368</b>	<b>\$ 4,571,982</b>	<b>\$ 4,736,809</b>	<b>\$ 4,789,079</b>	<b>\$ 4,710,471</b>

## CHANGES IN NET ASSETS - Table 2

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

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Expenses</b>										
<b>Governmental Activities:</b>										
General Government	\$ 193,343	\$ 189,576	\$ 189,980	\$ 227,610	\$ 213,782	\$ 233,278	\$ 211,747	\$ 203,699	\$ 189,850	\$ 184,469
Public Safety	83,043	19,445	14,578	17,943	23,506	26,393	17,264	24,115	25,905	23,171
Transportation	43,141	159,561	155,348	175,184	193,522	202,038	193,501	173,169	188,116	189,174
Human Services	120,149	125,852	134,983	138,432	144,588	142,459	145,748	141,203	135,480	134,331
Culture and Recreation	137,466	167,556	169,841	185,339	205,504	194,975	178,440	144,700	156,814	155,077
Physical Environment	23,529	23,857	32,757	62,992	29,720	35,512	40,891	21,305	38,496	33,088
Economic Environment	21,749	15,703	18,992	23,705	37,612	26,947	24,798	32,244	32,368	26,252
Sheriff	425,696	569,364	615,598	654,661	694,110	723,688	747,954	736,512	714,365	721,206
Clerk of the Courts	35,221	41,134								
Property Appraiser	14,747	12,140	13,692	17,488	19,780	19,953	19,141	18,150	17,716	17,060
Supervisor of Elections	6,487	12,902	15,260	15,266	13,304	16,861	15,093	12,173	11,303	13,144
Interest on Long-Term Debt	41,679	38,683	45,560	42,735	45,911	36,921	32,185	28,983	38,442	35,542
<b>Total Governmental Activities Expenses</b>	<b>1,146,250</b>	<b>1,375,773</b>	<b>1,406,589</b>	<b>1,561,355</b>	<b>1,621,339</b>	<b>1,659,025</b>	<b>1,626,762</b>	<b>1,536,253</b>	<b>1,548,855</b>	<b>1,532,514</b>
<b>Business-Type Activities:</b>										
Aviation	116,567	126,251	163,298	185,703	203,982	200,156	193,773	209,987	205,210	212,980
Port Everglades	87,517	95,626	101,645	107,185	109,847	110,922	103,741	111,863	116,499	117,698
Water and Wastewater	83,981	83,082	91,785	100,752	101,953	107,256	116,139	115,647	112,002	114,506
Resource Recovery System	86,437	103,022	108,979	115,675	115,057	113,084	96,392	102,757	111,619	89,956
Mass Transit	106,412									
Other	9,835	8,636	7,849	5,387	3,974	4,111	4,746	6,044	4,457	4,956
<b>Total Business-Type Activities Expenses</b>	<b>490,749</b>	<b>416,617</b>	<b>473,556</b>	<b>514,702</b>	<b>534,813</b>	<b>535,529</b>	<b>514,791</b>	<b>546,298</b>	<b>549,787</b>	<b>540,096</b>
<b>Total Primary Government Expenses</b>	<b>\$ 1,636,999</b>	<b>\$ 1,792,390</b>	<b>\$ 1,880,145</b>	<b>\$ 2,076,057</b>	<b>\$ 2,156,152</b>	<b>\$ 2,194,554</b>	<b>\$ 2,141,553</b>	<b>\$ 2,082,551</b>	<b>\$ 2,098,642</b>	<b>\$ 2,072,610</b>

(continued)

# CHANGES IN NET ASSETS - Table 2, Continued

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

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services:										
Sheriff	\$ 124,103	\$ 180,448	\$ 211,316	\$ 231,986	\$ 249,778	\$ 256,344	\$ 266,789	\$ 283,413	\$ 278,669	\$ 306,773
General Government	72,134	67,056	76,378	74,553	71,552	59,432	51,959	52,643	48,395	58,775
Transportation	7,915	26,619	28,631	32,193	38,939	35,074	32,079	34,393	40,246	42,731
Culture and Recreation	22,223	21,988	23,788	19,115	27,306	24,719	24,255	19,606	19,363	24,446
Clerk of the Courts	21,263	31,671								
Other	68,865	30,117	36,138	34,486	38,621	32,452	30,273	31,554	29,027	31,284
Operating Grants and Contributions	85,293	97,032	102,035	148,503	119,114	121,975	107,150	126,471	118,750	132,609
Capital Grants and Contributions	29,652	25,472	28,081	28,760	15,960	42,845	16,011	47,496	41,152	34,685
Total Governmental Activities Program Revenues	<u>431,448</u>	<u>480,403</u>	<u>506,367</u>	<u>569,596</u>	<u>561,270</u>	<u>572,841</u>	<u>528,516</u>	<u>595,576</u>	<u>575,602</u>	<u>631,303</u>
Business-Type Activities										
Charges for Services:										
Aviation	130,375	144,026	174,760	202,301	216,857	235,747	224,597	233,119	227,721	230,566
Port Everglades	89,386	112,477	105,858	107,578	112,500	117,441	109,669	124,653	139,177	142,931
Water and Wastewater	77,788	82,322	86,881	90,545	91,142	95,768	108,085	109,607	114,051	116,662
Resource Recovery System	101,583	111,882	113,551	124,201	119,324	114,470	103,573	103,271	97,465	74,088
Mass Transit	18,397									
Other	9,690	8,953	7,376	3,823	3,444	3,335	3,142	3,577	2,711	3,044
Operating Grants and Contributions	22,491	1,259	1,552	1,378	1,652	1,686	1,644	1,813		382
Capital Grants and Contributions	50,205	31,703	35,382	16,068	20,919	30,985	31,016	43,064	38,571	77,296
Total Business-Type Activities Program Revenues	<u>499,915</u>	<u>492,622</u>	<u>525,360</u>	<u>545,894</u>	<u>565,838</u>	<u>599,432</u>	<u>581,726</u>	<u>619,104</u>	<u>619,696</u>	<u>644,969</u>
Total Primary Government Program Revenues	<u>\$ 931,363</u>	<u>\$ 973,025</u>	<u>\$ 1,031,727</u>	<u>\$ 1,115,490</u>	<u>\$ 1,127,108</u>	<u>\$ 1,172,273</u>	<u>\$ 1,110,242</u>	<u>\$ 1,214,680</u>	<u>\$ 1,195,298</u>	<u>\$ 1,276,272</u>
<b>Net (Expense) Revenue</b>										
Governmental Activities	\$ (714,802)	\$ (895,370)	\$ (900,222)	\$ (991,759)	\$ (1,060,069)	\$ (1,086,184)	\$ (1,098,246)	\$ (940,677)	\$ (973,253)	\$ (901,211)
Business-Type Activities	9,166	76,005	51,804	31,192	31,025	63,903	66,935	72,806	69,909	104,873
Total Primary Government Net Expense	<u>\$ (705,636)</u>	<u>\$ (819,365)</u>	<u>\$ (848,418)</u>	<u>\$ (960,567)</u>	<u>\$ (1,029,044)</u>	<u>\$ (1,022,281)</u>	<u>\$ (1,031,311)</u>	<u>\$ (867,871)</u>	<u>\$ (903,344)</u>	<u>\$ (796,338)</u>
<b>General Revenues and Other Changes in Net Assets</b>										
Governmental Activities:										
Taxes:										
Property Taxes	\$ 662,098	\$ 715,163	\$ 786,060	\$ 869,511	\$ 926,865	\$ 900,243	\$ 862,250	\$ 769,207	\$ 688,641	670,824
One-Half Cent Sales Tax	66,314	66,776	70,610	74,074	70,304	66,147	59,459	59,355	62,035	64,467
Gas Taxes	85,897	87,434	92,643	88,686	87,738	85,563	84,319	82,923	82,974	80,675
Other Taxes	50,244	52,527	56,634	55,376	54,200	53,441	41,859	43,345	45,578	49,313
Interest Income	17,222	15,541	30,690	67,048	90,929	65,085	55,173	24,208	17,064	14,884
Other	33,744	57,790	52,948	77,966	77,966	60,274	61,981	45,405	53,627	66,648
Transfers	(61,655)	(88)	(88)	(88)	(88)	(88)	68	(1,466)	(1,303)	(1,308)
Total Governmental Activities	<u>853,864</u>	<u>995,143</u>	<u>1,089,497</u>	<u>1,232,573</u>	<u>1,307,914</u>	<u>1,230,665</u>	<u>1,165,109</u>	<u>1,022,977</u>	<u>948,616</u>	<u>945,503</u>
Business-Type Activities:										
Interest Income	10,286	9,349	20,822	37,940	45,885	31,358	26,052	8,255	5,695	4,590
Gain on Sale of Capital Assets										70
Miscellaneous										2,438
Transfers	61,655	88	88	88	88	88	(68)	1,466	1,303	1,308
Total Business-Type Activities	<u>71,941</u>	<u>9,437</u>	<u>20,910</u>	<u>38,028</u>	<u>45,973</u>	<u>31,446</u>	<u>25,984</u>	<u>9,721</u>	<u>6,998</u>	<u>8,406</u>
Total Primary Government	<u>\$ 925,805</u>	<u>\$ 1,004,580</u>	<u>\$ 1,110,407</u>	<u>\$ 1,270,601</u>	<u>\$ 1,353,887</u>	<u>\$ 1,262,111</u>	<u>\$ 1,191,093</u>	<u>\$ 1,032,698</u>	<u>\$ 955,614</u>	<u>\$ 953,909</u>
<b>Change in Net Assets</b>										
Governmental Activities	\$ 139,062	\$ 99,773	\$ 189,275	\$ 240,814	\$ 247,845	\$ 144,481	\$ 66,863	\$ 82,300	\$ (24,637)	\$ 44,292
Business-Type Activities	81,107	85,442	72,714	69,220	76,998	95,349	92,919	82,527	76,907	113,279
Total Primary Government	<u>\$ 220,169</u>	<u>\$ 185,215</u>	<u>\$ 261,989</u>	<u>\$ 310,034</u>	<u>\$ 324,843</u>	<u>\$ 239,830</u>	<u>\$ 159,782</u>	<u>\$ 164,827</u>	<u>\$ 52,270</u>	<u>\$ 157,571</u>

## FUND BALANCES OF GOVERNMENTAL FUNDS - Table 3

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

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Fund										
Reserved	\$ 6,051	\$ 8,212	\$ 9,353	\$ 47,872	\$ 58,853	\$ 58,137	\$ 55,240			
Unreserved	161,750	164,783	223,729	230,286	222,180	232,980	227,041			
Nonspendable								\$ 6,510	\$ 9,295	\$ 9,852
Restricted								49,078	49,819	50,224
Committed								18,143	30,859	29,002
Assigned								54,763	242,939	244,068
Unassigned								168,287	23,833	52,939
Total General Fund	<u>\$ 167,801</u>	<u>\$ 172,995</u>	<u>\$ 233,082</u>	<u>\$ 278,158</u>	<u>\$ 281,033</u>	<u>\$ 291,117</u>	<u>\$ 282,281</u>	<u>\$ 296,781</u>	<u>\$ 356,745</u>	<u>\$ 386,085</u>
All Other Governmental Funds										
Reserved	\$ 141,948	\$ 194,121	\$ 218,858	\$ 164,705	\$ 178,033	\$ 176,729	\$ 219,556			
Unreserved, reported in:										
Special Revenue Funds	61,768	74,093	69,927	74,083	72,311	80,731	84,109			
Capital Project Funds	428,025	431,044	562,197	684,090	729,164	683,315	617,506			
Nonspendable, reported in:										
Special Revenue Funds								\$ 3,387	\$ 12	\$ 11
Capital Project Funds								1,568	2,004	7,011
Restricted, reported in:										
Special Revenue Funds								4,783	7,559	13,582
Capital Project Funds								532,616	499,327	475,671
Debt Service Funds								17,816	26,127	24,110
Committed, reported in:										
Special Revenue Funds								31,868	19,312	7,939
Capital Project Funds								439,925	384,441	355,779
Assigned, reported in:										
Special Revenue Funds								17,619		9,248
Debt Service Funds								32,143	9,912	2,140
Unassigned, reported in:										
Special Revenue Funds									(2,934)	
Debt Service Funds									(20)	
Total All Governmental Funds	<u>\$ 631,741</u>	<u>\$ 699,258</u>	<u>\$ 850,982</u>	<u>\$ 922,878</u>	<u>\$ 979,508</u>	<u>\$ 940,775</u>	<u>\$ 921,171</u>	<u>\$ 1,081,725</u>	<u>\$ 945,740</u>	<u>\$ 895,491</u>

Note: New fund balance classifications are used beginning in fiscal year 2010 with the implementation of GASB 54.

# CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS - Table 4

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

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Revenues</b>										
Taxes	\$ 746,551	\$ 799,124	\$ 865,004	\$ 949,095	\$ 1,002,800	\$ 972,589	\$ 932,362	\$ 835,197	\$ 754,964	\$ 738,163
Special Assessment/Impact Fees	13,955	14,273	11,886	10,593	15,069	8,887	3,788	4,319	4,880	6,950
Licenses and Permits	18,344	18,399	18,942	23,558	22,992	19,248	17,928	18,801	17,380	17,941
Federal Grants	48,987	81,785	64,046	135,766	77,083	122,466	84,251	140,665	120,733	131,656
State Revenues	209,689	194,017	230,122	210,094	226,938	212,502	196,037	188,478	200,226	202,365
Charges for Services	251,724	299,247	312,587	332,284	358,799	348,322	351,374	363,460	353,030	381,946
Fines and Forfeitures	17,529	14,379	12,108	12,905	10,703	15,814	11,378	11,877	23,829	33,605
Interest Income	16,283	14,943	29,794	64,875	87,196	61,651	52,072	21,955	15,834	13,139
Miscellaneous	23,120	21,637	40,077	59,987	56,143	38,514	43,850	32,765	34,167	40,380
<b>Total Revenues</b>	<b>1,346,182</b>	<b>1,457,804</b>	<b>1,584,566</b>	<b>1,799,157</b>	<b>1,857,723</b>	<b>1,799,993</b>	<b>1,693,040</b>	<b>1,617,517</b>	<b>1,525,043</b>	<b>1,566,145</b>
<b>Expenditures</b>										
General Government	194,754	217,652	179,292	214,602	228,657	237,310	221,607	199,763	192,909	200,150
Public Safety	498,082	555,312	601,030	652,329	691,119	707,476	715,281	711,068	701,086	712,315
Transportation	26,991	126,027	130,324	144,937	157,067	169,818	157,058	120,230	119,189	125,757
Human Services	119,901	123,800	132,222	136,641	144,426	140,623	144,401	141,319	134,319	133,318
Culture and Recreation	110,244	116,793	127,036	153,421	148,268	149,198	144,881	131,788	123,417	122,868
Physical Environment	19,585	20,952	24,391	55,073	23,586	19,216	20,568	15,958	16,191	17,459
Economic Environment	21,760	16,203	18,438	20,512	33,541	26,526	24,487	28,766	25,451	24,000
Capital Outlay	214,268	227,372	213,417	198,356	242,982	272,979	188,489	186,776	194,996	169,806
Debt Service:										
Principal	56,181	87,856	57,115	59,868	81,510	69,500	73,754	90,989	54,770	43,400
Interest and Fiscal Charges	43,080	39,735	46,578	45,271	43,397	40,144	35,816	32,172	37,475	38,204
Bond and Loan Issuance Costs	36	4,109	1,089	1,890	1,469	16	1,899	2	802	802
<b>Total Expenditures</b>	<b>1,304,882</b>	<b>1,535,811</b>	<b>1,530,932</b>	<b>1,682,900</b>	<b>1,796,022</b>	<b>1,832,806</b>	<b>1,726,342</b>	<b>1,660,728</b>	<b>1,599,805</b>	<b>1,588,079</b>
Excess of Revenues Over (Under Expenditures)	41,300	(78,007)	53,634	116,257	61,701	(32,813)	(33,302)	(43,211)	(74,762)	(21,934)
<b>Other Financing Sources (Uses)</b>										
Refunding Loans and Bonds Issued	2,175	175,991		184,235	171,835					101,345
Payment to Refunded Loan and Bond Escrow Agent	(4,534)	(178,148)		(176,179)	(186,062)					(117,489)
Loans and Bonds Issued	64,200	146,526	154,135	5,470			4,664	214,690		
Premium on Bonds Issued			9,401	2,439	13,037			5,262		16,956
Discount on Bonds Issued				(136)				(16)		
Swaption Termination Payment				(15,645)	1,519					
Transfers In	712,583	936,176	897,047	1,002,629	1,126,595	1,066,182	976,928	138,912	131,385	172,697
Transfers Out	(774,324)	(936,382)	(897,590)	(1,002,959)	(1,126,779)	(1,066,270)	(976,860)	(140,378)	(132,688)	(174,005)
<b>Total Other Financing Sources (Uses)</b>	<b>100</b>	<b>144,163</b>	<b>162,993</b>	<b>(146)</b>	<b>145</b>	<b>(88)</b>	<b>4,732</b>	<b>218,470</b>	<b>(1,303)</b>	<b>(496)</b>
<b>Net Change in Fund Balances</b>	<b>\$ 41,400</b>	<b>\$ 66,156</b>	<b>\$ 216,627</b>	<b>\$ 116,111</b>	<b>\$ 61,846</b>	<b>\$ (32,901)</b>	<b>\$ (28,570)</b>	<b>\$ 175,259</b>	<b>\$ (76,065)</b>	<b>\$ (22,430)</b>
Debt Service as a Percentage of Noncapital Expenditures	8.86%	9.40%	7.60%	6.94%	7.81%	6.85%	6.97%	8.11%	6.34%	5.55%

# ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY - Table 5

Last Ten Fiscal Years  
(Dollars In Thousands)

Fiscal Year Ended Sept. 30	Real Property				Total	Personal Property and Centrally Assessed Property	Total Assessed Value	Exemptions		Total Taxable Assessed Value	Total Direct Tax Rate(1)	Estimated Actual Taxable Value	Taxable Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Industrial Property	Other Property				Real Property	Personal Property and Centrally Assessed Property				
2003	\$ 74,015,777	\$ 16,409,428	\$ 5,380,074	\$ 7,612,203	\$ 103,417,482	\$ 8,054,223	\$ 111,471,705	\$ 18,655,944	\$ 123,306	\$ 92,692,455	7.3650	\$ 122,591,831	75.61 %
2004	83,640,748	18,072,551	5,844,902	8,522,725	116,080,926	7,837,642	123,918,568	20,137,321	96,583	103,684,664	7.1880	141,683,831	73.18
2005	93,673,843	19,555,418	6,607,839	9,203,728	129,040,828	7,768,714	136,809,542	21,316,792	107,407	115,385,343	7.0230	161,014,226	71.66
2006	108,950,375	21,196,572	7,370,414	10,659,942	148,177,303	7,977,699	156,155,002	23,119,380	115,196	132,920,426	6.7830	190,803,746	69.66
2007	130,400,033	24,021,144	8,423,149	13,088,990	175,933,316	8,171,440	184,104,756	25,648,734	83,781	158,372,241	6.0661	237,336,936	66.73
2008	144,707,917	27,456,880	8,981,103	16,381,801	197,527,701	8,025,321	205,553,022	29,556,764	104,821	175,891,437	5.2868	264,285,401	66.55
2009	143,966,040	28,931,353	9,889,071	16,973,054	199,759,518	8,093,452	207,852,970	39,778,290	959,557	167,115,123	5.3145	249,406,749	67.01
2010	122,319,808	30,195,996	10,446,522	17,958,347	180,920,673	7,999,694	188,920,367	39,485,401	964,024	148,470,942	5.3889	211,445,745	70.22
2011	105,265,013	27,939,770	9,375,889	19,053,695	161,634,367	7,760,374	169,394,741	39,038,103	935,759	129,420,879	5.5530	180,749,927	71.60
2012	103,749,806	26,000,204	8,605,642	19,649,717	158,005,369	7,451,404	165,456,773	38,650,844	936,518	125,869,411	5.5530	177,994,409	70.72

Source: Broward County Property Appraiser Assessment Roll Recapitulation

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

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

# DIRECT AND OVERLAPPING PROPERTY TAX RATES - Table 6

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

Function	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
County Commission	7.3650	7.1880	7.0230	6.7830	6.0661	5.2868	5.3145	5.3889	5.5530	5.5530
School Board	8.8825	8.4176	8.2695	8.0623	7.8687	7.6484	7.4170	7.4310	7.6310	7.4180
Children's Services Council	0.3316	0.3920	0.4231	0.4231	0.4073	0.3572	0.3754	0.4243	0.4696	0.4789
South Florida Water Management District	0.6970	0.6970	0.6970	0.6970	0.6970	0.6240	0.6240	0.6240	0.6240	0.4363
Florida Inland Navigation District	0.0385	0.0385	0.0385	0.0385	0.0385	0.0345	0.0345	0.0345	0.0345	0.0345
Unincorporated	2.5807	2.5807	2.5807	2.5807	2.5807	2.3353	2.3353	2.3353	2.3353	2.3353
County Fire Rescue	2.4500	2.4500	2.7300	2.7300	2.7300	2.5224	2.5224	2.5224	2.5224	2.5224
North Broward Hospital District	2.4803	2.5000	2.4803	2.1746	1.8317	1.6255	1.7059	1.7059	1.8750	1.8750
South Broward Hospital District	1.7336	1.7336	1.5761	1.4500	1.3300	1.1643	1.1913	1.2732	1.2732	0.7500
Hillsboro Inlet	0.1170	0.2490	0.1845	0.1845	0.1170	0.0860	0.0860	0.0860	0.0860	0.0860
Fort Lauderdale DDA	1.2444	1.2279	1.2279	1.0950	1.0950	0.9733	0.9091	0.9283	0.9283	0.9660
Pompano Beach EMS	0.5000	0.5000	0.5000	0.5000	0.5000	0.4449	0.4718	0.5000	0.5000	0.5000
Municipality Rate:										
Coconut Creek	5.3107	5.2879	5.3408	5.3408	5.3408	4.3796	5.0897	5.6837	6.4036	6.3857
Cooper City	6.5990	7.0020	5.9710	5.9150	5.6030	4.9530	4.9704	4.9804	5.2679	5.2679
Coral Springs	4.3943	4.2846	4.2639	4.1225	4.0849	3.5425	3.5414	4.0629	4.5322	4.6854
Dania Beach	6.3900	6.3900	6.3900	6.5664	6.2169	5.5360	5.5444	6.0093	6.2450	6.2507
Davie	5.7442	5.6184	5.6297	5.5502	5.7420	4.8160	4.9531	5.5949	5.6772	5.6007
Deerfield Beach	6.8369	6.8301	6.7618	6.5000	6.2500	5.3500	5.3000	5.7900	6.7688	5.7688
Fort Lauderdale	5.2685	5.1970	5.7698	5.4313	5.0826	4.2482	4.2495	4.2536	4.3366	4.2888
Hallandale Beach	6.7480	6.7480	6.5456	6.2838	5.9696	5.0486	4.9818	5.9000	5.9000	5.9000
Hillsboro Beach	4.0380	3.5650	3.2358	2.8159	2.2498	2.1938	2.6621	2.9600	3.3900	3.3900
Hollywood	6.9163	6.9163	6.9163	7.0663	7.0344	5.9545	5.9317	6.3375	7.1368	7.8928
Lauderdale-By-The-Sea	4.7000	4.7000	4.7000	4.7000	4.3500	4.1012	3.9990	3.9990	3.9990	3.9990
Lauderdale Lakes	5.7924	6.5237	6.7065	7.0607	7.0607	6.0362	6.6315	7.5000	8.2050	10.8560
Lauderhill	5.8200	5.8200	6.0200	6.6510	6.6510	5.4840	5.9346	6.9274	7.1954	8.0949
Lazy Lake	6.3312	5.4400	5.3994	4.4736	3.4736	4.4736	4.3494	4.3775	4.9481	4.9481
Lighthouse Point	4.1308	3.9669	3.8860	3.8387	3.7823	3.2934	3.5142	3.8825	3.8825	3.8602
Margate	7.1680	7.0603	6.9800	6.9503	6.7214	5.6997	6.9076	7.9335	7.9788	7.9892
Miramar	6.8700	6.8700	6.7700	6.6500	6.5500	5.2975	5.4797	6.4654	6.4654	6.4654
North Lauderdale	5.8409	5.7982	6.0893	6.0211	6.7141	6.4292	6.4323	7.1548	7.2347	7.7504
Oakland Park	5.9715	5.9715	5.8868	5.8868	5.5823	4.4662	5.1041	5.7252	5.7252	6.0138
Parkland	4.1000	4.1000	4.1000	4.1000	3.9500	3.4083	3.4083	4.0198	4.0198	4.0198
Pembroke Park	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000
Pembroke Pines	4.5990	4.5990	4.5990	4.9265	4.8596	4.6397	5.1149	5.7200	6.3660	6.3081
Plantation	4.0000	4.2500	4.3500	4.5889	4.5889	3.9155	4.0925	4.5142	4.5142	4.6142
Pompano Beach	4.3800	4.3000	4.2430	4.1531	3.8197	3.3624	3.4884	4.1663	4.4077	4.7027
Sea Ranch Lakes	6.5000	6.5000	6.9500	6.9500	6.9500	6.9500	7.5000	7.5000	7.5000	7.5000
Southwest Ranches	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.5000	3.9400	3.9404	3.9404
Sunrise	6.2500	6.2370	6.2240	6.2100	6.1100	5.1232	5.4397	6.0543	6.0543	6.0543
Tamarac	6.4927	6.4549	6.4096	6.6029	6.3529	5.1126	5.3916	6.0800	6.5894	6.7774
West Park				6.5239	6.5239	6.5239	6.5239	7.5697	8.5000	8.9900
Weston	1.5235	1.5235	1.5235	1.5235	1.5235	1.3215	1.5235	1.7670	2.0000	2.0000
Wilton Manors	6.5789	6.5140	6.7948	6.7935	6.5000	5.1340	5.8652	6.4527	7.6178	6.9994

## PRINCIPAL PROPERTY TAX PAYERS - Table 7

Current Year and Nine Years Ago  
(Dollars In Thousands)

Taxpayer	2012			2003		
	Taxes Levied	Rank	Percent to Aggregate Taxes Levied	Taxes Levied	Rank	Percent to Aggregate Taxes Levied
Florida Power and Light Co.	\$ 35,472	1	1.18 %	\$ 29,025	1	1.19 %
Bellsouth Telecommunications	9,040	2	0.30	19,500	2	0.80
Sunrise Mills, LTD	8,061	3	0.27	7,152	4	0.29
City National Bank of Florida	6,930	4	0.23			
Diplomat Properties, LTD	5,474	5	0.18	11,289	3	0.46
SPUSV5 Pembroke Pines LLC	3,449	6	0.12			
Pembroke Lakes Mall, LTD	2,962	7	0.10			
City of Fort Lauderdale	2,901	8	0.10			
Orange Bowl Eastern III LLC	2,687	9	0.09			
Harbor Beach Property LLC	2,536	10	0.08			
AT&T Communications				3,350	5	0.14
Wheelabrator South Broward, Inc.				3,282	6	0.13
Wheelabrator North Broward, Inc.				3,150	7	0.13
AT&T Broadband				2,670	8	0.11
Northwestern Mutual Life				2,617	9	0.11
Mariott Ownership Resorts				2,408	10	0.10
	<b>\$ 79,512</b>		<b>2.65 %</b>	<b>\$ 84,443</b>		<b>3.46 %</b>

Source: County Tax Roll

## PROPERTY TAX LEVIES AND COLLECTIONS - Table 8

Last Ten Fiscal Years  
(Dollars In Thousands)

Fiscal Year	Taxes Levied for the Fiscal Year (Original Levy)		Total Adjusted Levy	Property Tax Discount	Net Tax Levy	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
	Amount	Adjustments				Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2003	\$ 682,996	\$ (10,689)	\$ 672,307	\$ 22,884	\$ 649,423	\$ 642,509	98.94 %	\$ 3,223	\$ 645,732	99.43 %
2004	742,677	(9,732)	732,945	25,227	707,718	703,924	99.46	1,314	705,238	99.65
2005	810,880	(10,076)	800,804	27,538	773,266	769,594	99.53	1,806	771,400	99.76
2006	901,441	(6,252)	895,189	30,176	865,013	860,792	99.51	2,946	863,738	99.85
2007	960,498	(5,517)	954,981	31,171	923,810	919,392	99.52	4,496	923,888	100.01
2008	930,844	(3,764)	927,080	29,542	897,538	892,074	99.39	4,431	896,505	99.88
2009	888,270	(2,473)	885,797	28,456	857,341	847,494	98.85	9,204	856,698	99.93
2010	802,614	(9,243)	793,371	26,205	767,166	758,499	98.87	4,850	763,349	99.50
2011	720,555	(8,720)	711,835	24,170	687,665	681,850	99.15	7,880	689,730	100.30
2012	700,353	(4,549)	695,804	23,902	671,902	669,929	99.71		669,929	99.71

Source: Broward County Records, Taxes, and Treasury Division

## OUTSTANDING DEBT BY TYPE - Table 9

Last Ten Years

(Dollars In Thousands, Except Per Capita)

Fiscal Year Ended September	Governmental Activities			Business-type Activities			Total	Percentage of Personal Income(1)	Per Capita(1)
	General Obligation Bonds	Special Obligation Bonds	Loans Payable and Other Obligations	Revenue Bonds Payable	Loans Payable and Other Obligations	Capital Lease			
2003	\$ 334,095	\$ 260,275	\$ 238,374	\$ 1,258,876	\$ 23,000		\$ 2,114,620	0.36 %	\$ 1,245
2004	492,140	244,915	120,902	1,217,613	48,066		2,123,636	0.34	1,232
2005	611,605	234,515	108,857	1,500,915	29,966		2,485,858	0.37	1,429
2006	577,775	235,290	101,714	1,452,877	34,966		2,402,622	0.33	1,374
2007	535,920	205,855	86,284	1,394,617	65,688		2,288,364	0.31	1,305
2008	493,615	193,890	71,054	1,340,005	80,744	\$ 8,796	2,188,104	0.29	1,246
2009	446,330	181,440	61,699	1,534,160	12,366	6,125	2,242,120	0.31	1,272
2010	393,665	383,080	36,425	1,465,695	7,566	3,358	2,289,789	0.32	1,310
2011	356,215	374,980	27,205	1,390,050	2,766	479	2,151,695	0.30	1,227
2012	322,785	366,025	20,475	2,020,780			2,730,065	0.38	1,541

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

Note: Fiscal years 2011 and 2012 percentages were calculated using fiscal year 2010 personal income data, which is the most recent available.

## RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING - Table 10

Last Ten Fiscal Years

(Dollars in Thousands, Except Per Capita)

Fiscal Year Ended September 30	Total Taxable Assessed Value	Gross General Obligation Bonded Debt	Debt Service Monies Available	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt to Total Taxable Assessed Value	Net General Obligation Bonded Debt Per Capita(1)
2003	\$ 92,692,455	\$ 334,095	\$ 3,137	\$ 330,958	0.36	\$ 194.83
2004	103,684,664	492,140	3,785	488,355	0.47	283.38
2005	115,385,343	611,605	3,788	607,817	0.53	349.42
2006	132,920,426	577,775	2,391	575,384	0.43	329.14
2007	158,372,241	535,920	3,384	532,536	0.34	303.74
2008	175,891,437	493,615	3,955	489,660	0.28	278.84
2009	167,115,123	446,330	2,333	443,997	0.27	251.94
2010	148,470,942	393,665	391	393,274	0.26	224.98
2011	129,420,879	356,215	300	355,915	0.28	203.02
2012	125,869,411	322,785	455	322,330	0.26	181.99

(1) See Table 15 for population data.

## SCHEDULE OF REVENUE BOND COVERAGE - Table 11

### Water and Wastewater

Last Ten Fiscal Years

(Dollars in Thousands)

Fiscal Year Ended September 30	Revenues	Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2003	\$ 78,808	\$ 47,753	\$ 31,055	\$ 6,170	\$ 10,879	\$ 17,049	1.82
2004	84,250	50,241	34,009	4,688	10,518	15,206	2.24
2005	89,300	53,578	35,722	5,355	12,198	17,553	2.04
2006	93,695	58,275	35,420	5,439	14,234	19,673	1.80
2007	94,956	58,939	36,017	5,678	13,997	19,675	1.83
2008	97,668	62,573	35,095	5,776	13,897	19,673	1.78
2009	111,614	64,789	46,825	5,776	19,154	24,930	1.88
2010	111,634	65,487	46,147	9,765	20,233	29,998	1.54
2011	116,473	63,943	52,530	10,110	19,889	29,999	1.75
2012	118,529	64,073	54,456	10,440	21,693	32,133	1.69

Note: See supplemental financial schedules for more information concerning the Water and Wastewater Revenue Bonds.

## SCHEDULE OF REVENUE BOND COVERAGE - Table 12

### Aviation

Last Ten Fiscal Years

(Dollars in Thousands)

Fiscal Year Ended September 30	Revenues	Expenses	Transfer from General Purposes Account	Net Revenue Available for Debt Service	Debt Service Requirements				Coverage
					Principal	Interest	PFC/ Grant Offset	Total	
2003	\$ 106,676	\$ 73,301	\$ 12,507	\$ 45,882	\$ 15,350	\$ 11,465		\$ 26,815	1.71
2004	116,416	80,659	15,730	51,487	15,350	11,465		26,815	1.92
2005	144,195	96,163	21,469	69,501	19,250	26,192	\$ (7,667)	37,775	1.84
2006	160,126	109,803	27,921	78,244	25,890	36,780	(12,108)	50,562	1.55
2007	171,331	125,897	23,348	68,782	30,745	35,317	(11,819)	54,243	1.27
2008	187,280	123,265	20,320	84,335	32,015	35,218	(1,573)	65,660	1.28
2009	182,697	118,957	22,140	85,880	35,065	30,443	(11,429)	54,079	1.59
2010	183,293	115,918	14,687	82,062	36,610	33,142	(12,742)	57,010	1.44
2011	179,358	115,341	24,751	88,768	38,850	30,901	(13,826)	55,925	1.59
2012	180,952	119,548	17,194	78,598	40,448	29,374	(13,343)	56,479	1.39

Note: See supplemental financial schedules for more information concerning the Aviation Revenue Bonds.

## SCHEDULE OF REVENUE BOND COVERAGE - Table 13

Port Everglades  
Last Ten Fiscal Years  
(Dollars in Thousands)

Fiscal Year Ended September 30	Revenues	Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2003	\$ 92,698	\$ 54,076	\$ 38,622	\$ 11,835	\$ 13,397	\$ 25,232	1.53
2004	113,905	56,896	57,009	11,895	13,342	25,237	2.26
2005	109,599	65,968	43,631	11,950	13,285	25,235	1.73
2006	114,632	70,705	43,927	12,011	13,225	25,236	1.74
2007	121,461	72,562	48,899	12,085	13,161	25,246	1.94
2008	123,712	77,121	46,591	12,220	12,930	25,150	1.85
2009	118,000	73,674	44,326	12,900	12,256	25,156	1.76
2010	125,234	74,239	50,995	15,480	16,563	32,043	1.59
2011	140,032	74,640	65,392	16,855	15,188	32,043	2.04
2012	144,218	73,073	71,145	8,985	10,912	19,897	3.58

Note: See supplemental financial schedules for more information concerning the Port Everglades Revenue Bonds.

# SCHEDULE OF REVENUE BOND COVERAGE - Table 14

## Special Obligation Bonds

Last Ten Years

(Dollars in Thousands)

Fiscal Year Ended September 30	Gross Revenue Available for Debt Service	Debt Service Requirements			Coverage
		Principal	Interest(1)	Total	
<b>1994 - Tourist Development Tax(2)</b>					
2003	\$ 17,370	\$ 1,635	\$ 1,388	\$ 3,023	5.75
2004	19,682	1,715	1,305	3,020	6.52
<b>1998 - Six Cent Gas Tax</b>					
2003	\$ 29,874	\$ 3,955	\$ 1,656	\$ 5,611	5.32
2004	30,555	4,110	1,498	5,608	5.45
2005	32,444	4,280	1,329	5,609	5.78
2006	31,375	4,465	1,150	5,615	5.59
2007	30,613	4,655	960	5,615	5.45
2008	30,413	4,850	760	5,610	5.42
2009	29,671	5,070	546	5,616	5.28
2010	29,328	5,335	280	5,615	5.22
<b>2004 - Tourist Development Tax</b>					
2005	\$ 31,784	-	\$ 2,153	\$ 2,153	14.76
2006	32,285	\$ 1,855	562	2,417	13.36
2007	32,958	1,970	505	2,475	13.32
2008	35,641	2,030	455	2,485	14.34
2009	29,193	2,070	404	2,474	11.80
2010	29,708	2,135	341	2,476	12.00
2011	30,876	2,200	276	2,476	12.47
2012	33,735	2,260	203	2,463	13.70
<b>2006 Professional Sports Facilities</b>					
2006	\$ 22,533	\$ 2,735	\$ 6,744	\$ 9,479	2.38
2007	20,997	1,620	9,790	11,410	1.84
2008	23,036	5,085	8,842	13,927	1.65
2009	20,130	5,310	8,617	13,927	1.45
2010	16,987	5,580	8,345	13,925	1.22
2011	22,275	5,900	8,097	13,997	1.59
2012	23,787	6,155	7,833	13,988	1.70
<b>2010 Half-Cent Sales Tax</b>					
2011	\$ 64,945		\$ 8,898	\$ 8,898	7.30
2012	67,377	\$ 540	12,172	12,712	5.30

(1) Amount does not include fiscal charges

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

## DEMOGRAPHIC AND ECONOMIC STATISTICS - Table 15

Last Ten Fiscal Years

Fiscal Year Ended September 30	Population(1)	Total Personal Income(1) (Dollars in Thousands)	Per Capita Personal Income	School Enrollment(2)	Resident Births(3)	Unemployment Rate
2003	1,698,741	\$ 58,164,225	\$ 34,240	271,339	22,274	5.3 %
2004	1,723,339	62,189,850	36,087	272,691	22,596	4.3
2005	1,739,487	67,945,619	39,061	270,935	23,036	3.5
2006	1,748,153	71,941,404	41,153	262,616	23,141	3.1
2007	1,753,272	74,547,657	42,519	258,905	23,075	3.8
2008	1,756,087	75,970,354	43,261	255,738	22,523	6.0
2009	1,762,285	70,092,767	39,774	255,203	21,511	9.6
2010	1,772,060	72,092,767	40,683	256,872	21,016	10.6
2011	1,753,142	(4)	(4)	258,803	22,766	9.3
2012	1,771,099	(4)	(4)	260,796	23,020	7.5

Sources:

(1) Broward County Planning and Redevelopment Division

(2) School Board of Broward County

(3) Florida Department of Health

(4) Information unavailable

## PRINCIPAL EMPLOYERS - Table 16

Current Year and Nine Years Ago

Employer	2012			2003		
	Employees	Rank	Percent of Total County	Employees	Rank	Percent of County
Broward County School Board	26,933	1	2.68 %	36,853	1	4.26 %
Broward County Government	11,355	2	1.13	13,607	2	1.57
Memorial Healthcare System	10,700	3	1.07	7,981	3	0.92
Broward Health	8,207	4	0.82			
American Express	4,846	5	0.48	6,300	5	0.73
Nova Southeastern University	3,919	6	0.39	2,760	9	0.32
PRC	3,000	7	0.30			
Kaplan Higher Education	3,000	8	0.30			
The Answer Group	2,800	9	0.28			
City of Fort Lauderdale	2,487	10	0.25			
North Broward Hospital District				6,543	4	0.76
Spherion				4,000	6	0.46
Motorola				3,000	7	0.35
Holy Cross Hospital				2,800	8	0.32
Spirit Airlines				2,700	10	0.31
	<b>77,247</b>		<b>7.70 %</b>	<b>86,544</b>		<b>10.00 %</b>

Source: Broward County Planning and Redevelopment Division

# FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION - Table 17

Last Ten Fiscal Years

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
<b>Governmental Activities:</b>										
General Government	1,830	2,238	1,829	1,464	1,359	1,273	1,212	1,134	1,074	1,100
Public Safety	950	293	295	253	251	248	239	224	267	259
Transportation	1,316	1,309	1,256	1,392	1,501	1,414	1,355	1,348	1,343	1,367
Human Services	685	754	761	731	722	731	640	549	522	393
Culture and Recreation	1,586	1,631	1,645	1,711	1,675	1,631	1,417	1,219	1,089	1,086
Physical Environment	200	206	196	198	197	153	138	124	154	165
Economic Environment	50	112	49	89	188	221	146	93	134	185
Sheriff	4,934	5,284	5,425	5,402	5,939	5,911	5,767	5,489	5,309	5,306
Clerk of the Courts	745	757	-	-	-	-	-	-	-	-
Property Appraiser	128	138	166	233	258	254	225	225	209	207
Supervisor of Elections	65	69	72	80	81	81	81	72	72	72
<b>Business-type Activities:</b>										
Aviation	408	403	403	413	424	484	484	484	484	486
Port Everglades	224	228	232	251	251	229	246	246	244	244
Water and Wastewater	409	412	410	410	405	405	419	418	418	418
Resource Recovery System	77	80	78	78	79	79	79	81	81	67
	<b>13,607</b>	<b>13,914</b>	<b>12,817</b>	<b>12,705</b>	<b>13,330</b>	<b>13,114</b>	<b>12,448</b>	<b>11,706</b>	<b>11,400</b>	<b>11,355</b>

Source: Broward County Office of Management and Budget

# OPERATING INDICATORS BY FUNCTION - Table 18

Last Ten Fiscal Years

Function:	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental Activities:										
General Government										
Tourist Visitors	8.5M	8.9M	8.9M	10.3M	10.5M	10.7M	10.3M	10.8M	11.0M	12.0M
Ad Valorem Tax Bills	767K	802K	812K	835K	864K	683K	625K	650K	487K	423K
Call Center Calls	265K	612K	571K	662K	447K	407K	415K	370K	333K	312K
Jobs Created or Retained	2,019	3,095	3,474	3,125	2,653	1,700	1,220	1,208	1,087	1,715
Transportation										
Bus Transit Trips	34.4M	36.3M	37.5M	37.5M	39.2M	38.5M	36.8M	36.5M	38.3M	35.4M
Paratransit Trips	1.3M	1.3M	1.1M	0.8M	0.8M	0.9M	0.9M	0.7M	0.7M	0.7M
Human Services										
Primary Care Medical Encounters	278K	257K	252K	248K	258K	269K	290K	301K	266K	277K
Homeless Clients Served	5,840	8,650	8,244	7,000	9,942	10,691	13,885	12,433	12,634	10,354
Families in Crisis Assisted	8,866	6,210	8,534	7,777	8,000	8,300	7,404	6,605	6,135	1,914
Culture and Recreation										
Library Materials Circulated	8.5M	8.7M	8.9M	8.8M	9.3M	10.4M	11.2M	10.7M	10.3M	10.3M
Library Customers	9.1M	9.6M	10.0M	9.8M	9.9M	10.4M	10.3M	9.3M	9.4M	9.4M
Park Attendance	4.7M	4.2M	4.2M	4.9M	4.2M	4.6M	4.7M	4.4M	5.7M	4.0M
Physical Environment										
Storage Tank Inspections	1,502	1,666	2,386	2,279	2,874	3,485	3,682	3,539	3,049	3,363
Public Safety										
911 Call Received	2,030K	705K	1,236K	1,180K	1,345K	1,148K	1,002K	876K	1,003K	775K
Medical Alarm Responses	22K	22K	18K	29K	31K	38K	17K	16K	18K	25K
Business-Type Activities:										
Aviation										
Airline Passengers	17.4M	20.1M	22.8M	21.3M	22.2M	23.1M	20.9M	21.8M	22.4M	23.0M
Airport Parking Transactions	2.6M	2.8M	3.1M	2.8M	2.7M	2.2M	1.9M	1.8M	1.8M	1.8M
Port Everglades										
Vessel Calls	5,853	6,395	5,896	5,506	5,499	5,231	4,250	4,079	4,183	4,000
Cruise Passengers	3.4M	4.1M	3.8M	3.2M	3.4M	3.2M	3.1M	3.6M	3.9M	3.8M
Water and Wastewater										
Retail Gallons of Water Delivered	11,217M	11,615M	11,630M	11,400M	10,600M	10,100M	9,919M	9,464M	9,457M	10,000M
Retail Gallons of Wastewater Collec	5,115M	5,075M	5,830M	6,300M	5,914M	5,856M	5,388M	4,738M	4,044M	5,400M
Regional Gallons of Wastewater Tre	25,575M	25,547M	25,108M	28,326M	27,552M	28,092M	27,137M	27,296M	21,818M	24,500M
Resource Recovery System										
Landfill Tons of Waste Received	46,588	70,163	82,666	140,702	78,180	37,578	33,086	27,369	28,431	25,350
Incinerator Tons of Waste Received	1,139K	1,216K	1,209K	1,275K	1,203K	1,130K	1,019K	991K	927K	913K
Recyclable Tons Received	66,861	66,595	64,030	58,916	55,836	57,359	55,511	62,001	62,876	70,000

Legend: M = millions, K = thousands

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

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

# CAPITAL ASSET STATISTICS BY FUNCTION - Table 19

Last Ten Fiscal Years

Function:	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental Activities:										
General Government										
Miles of Road	1,100	1,100	1,200	1,200	1,252	1,252	1,280	1,280	1,280	1,280
Square Feet of Buildings	3,628K	3,663K	4,027K	4,160K	4,280K	6,100K	7,010K	7,788K	8,088K	8,143K
Public Safety										
Number of Fire Stations	13	13	13	11	11	11	16	16	16	21
Number of Jails	4	5	5	5	5	5	5	5	5	5
Transportation										
Number of Bus Routes	40	41	41	41	43	44	40	41	38	41
Number of Buses	263	275	275	284	290	295	291	307	299	316
Culture and Recreation										
Library Branches	38	37	37	37	38	38	37	37	38	40
Library Square Feet	1.3M	1.3M	1.3M	1.4M	1.2M	1.4M	1.4M	1.4M	1.4M	1.4M
Acres of Parks	6,683	6,670	6,611	6,554	6,398	6,399	6,470	6,471	6,473	6,473
Number of Parks	59	54	48	49	49	53	51	50	51	52
Business-Type Activities:										
Aviation										
Number of Airlines	47	50	50	43	44	43	38	32	30	24
Number of Gates	57	57	57	57	57	57	57	57	57	57
Number of Parking Spaces	13,022	13,104	16,883	16,465	17,086	13,029	16,169	15,720	16,383	16,383
Port Everglades										
Number of Passenger Terminals	11	11	11	11	11	11	11	11	11	11
Acres Paved	310.81	310.81	310.81	310.81	310.81	310.81	310.81	350.81	350.81	350.81
Water and Wastewater										
Miles of Water Mains	660.00	682.00	681.00	681.00	683.17	683.17	700.95	699.24	699.44	703.48
Miles of Sewer Mains	324.60	349.51	351.73	351.73	352.18	372.24	483.55	500.51	499.94	523.25
Resource Recovery System										
Landfill Cubic Yards Remaining	1,260K	1,102K	938K	772K	544K	390K	250K	2,058K	1,950K	N/A

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

Source: Various County Agencies

# CONSTRUCTION, BANK DEPOSITS AND PROPERTY VALUE - Table 20

Last Ten Fiscal Years

Fiscal Year Ended September 30	Residential Construction(1)				Bank Deposit(2) (In Thousands)	Property Value (In Thousands)(3)		
	Number of Units		Value (In Thousands)			Commercial	Residential	Nontaxable
2003	9,353	(4)	\$ 1,201,955	(4)	\$ 17,983,613	\$ 29,401,705	\$ 74,015,777	\$ 18,655,944
2004	8,271	(4)	1,015,733	(4)	19,876,896	32,440,178	83,640,748	20,137,321
2005	7,113	(4)	954,991	(4)	22,406,191	35,366,985	93,673,843	21,316,792
2006	6,871	(4)	1,030,954	(4)	23,628,566	39,226,928	108,950,375	23,119,380
2007	4,490	(4)	763,969	(4)	23,118,454	45,533,283	130,400,033	25,648,734
2008	2,131	(4)	293,978	(4)	19,126,797	52,819,784	144,707,917	29,556,764
2009	1,008	(4)	150,188	(4)	(5)	55,793,478	143,966,040	39,778,290
2010	940	(4)	198,111	(4)	(5)	58,600,865	122,319,808	39,485,401
2011	1,622	(4)	200,341	(4)	(5)	56,369,354	105,265,013	39,038,103
2012	3,008	(4)	381,410	(4)	(5)	54,255,563	103,749,806	38,650,844

Sources:

- (1) Sun Sentinel Research Services
- (2) Florida Bankers Association
- (3) Broward County Property Appraiser Assessment Roll Recapitulation
- (4) U.S. Census Bureau
- (5) Discontinued by Florida Bankers Association, information not available

## INSURANCE IN FORCE - Table 21

September 30, 2012

Type of Coverage	Insurer	Policy Number	Policy Period	Coverage Limits
Workers' Comp Excess	Safety National Casualty Corporation	SP4044945	09/30/11 - 09/30/12	Statutory
Govt. Crime Coverage	Fidelity & Deposit Co. Maryland	CCP006355105	04/18/12 - 04/18/13	\$10,500,000
Aircraft Liab/PD Mosquito Control	Westchester Fire Insurance Co	AAC N05618708 003	08/17/12 - 08/17/13	5,000,000
Pollution Liability Fuel Tanks County	Liberty Surplus Insurance Corporation	TXE-NY-100583-019	09/28/11 - 09/28/12	5,000,000
Pollution Liabilities Fuel Tanks - Port	Liberty Surplus Insurance Corporation	TXE-NY-102934-019	09/28/11 - 09/28/12	5,000,000
Pollution Liabilities Fuel Tanks - Aviation	Indian Harbor Insurance	PEC0033157	09/28/11 - 09/28/12	10,000,000
Property/Wind&Flood Policy	FM Global Primary & Various Excess Carriers	Various	02/01/12 - 02/01/13	1B(X/Wind/Flood)/250M(Wind/Flood)
GL- Aviation	Ace American Insurance Co.	AAP N00977500 007	11/04/11 - 11/04/12	100,000,000
GL- Aviation - Excess	Lloyds of London	N9905647	11/04/11 - 11/04/12	100,000,000
Port Liability - Primary & Excess	Transport Mutual (TT Club)	17043/2009/0001	12/31/11 - 12/31/12	50,000,000
Air Port Security Bond	Western Surety Company	460496606	10/12/11 - 10/12/12	100,000
SFWMD Maintenance Bond	Fidelity & Deposit Co. of Maryland	30412278	03/17/12 - 03/17/13	5,000
GL Median Strip Hiatus Road	Scottsdale Insurance Co	CPS1292665	01/21/12 - 01/21/13	1,000,000
GL FPL Easement land at the Port	Scottsdale Insurance Co	CPS1545334	02/13/12 - 02/13/13	1,000,000
GL on FPL Equipment @ 1 University Dr.	Scottsdale Insurance Co	CPS1545334	02/13/12 - 02/13/13	1,000,000
GL Virginia Office	Hartford Casualty Insurance Co	21SBMFP8580	10/31/11 - 10/31/12	1,000,000
Port Foreign Trade Zone Bond	Navigators Insurance Co	5960053100	02/15/12 - 02/14/13	1,000,000
*GL-SW Reg Lib & W Young Ctr	Mt. Hawley Insurance Co.	MGL0171972	06/25/12 - 06/25/13	1,000,000

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

# MISCELLANEOUS STATISTICAL DATA - Table 22

September 30, 2012

## Population Density, 2012 (1)

Population	1,771,099
Land Area in Square Miles	1,231
Developable Square Miles	431
Persons per Developable Square Mile	4,109

## Population Projections, 2020-2030(1)

2020	1,816,224
2030	1,886,564

### Year Established

1915

### Number of Employees

11,355

### Type of Government

Charter, Effective 1975

### Civilian Labor Force (1)

1,004,076

### Governing Body

Board of County Commissioners (9)

## Municipalities (31)

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

(1) Broward County Planning and Redevelopment Division

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## Broward County Elected Officials



**SUPERVISOR  
OF ELECTIONS**  
Dr. Brenda C. Snipes  
954-357-7050  
[browardsoe.org](http://browardsoe.org)



**SHERIFF**  
Al Lamberti



**PROPERTY  
APPRAISER**  
Lori Nance Parrish  
954-357-6830  
[bcpa.net](http://bcpa.net)



**CLERK OF  
THE COURTS**  
Howard C. Forman  
954-831-7019  
[browardclerk.org](http://browardclerk.org)



**STATE ATTORNEY**  
Michael J. Satz  
954-831-6955  
[sao17.state.fl.us](http://sao17.state.fl.us)



**CHIEF JUDGE  
17TH JUDICIAL  
CIRCUIT**  
Peter M. Weinstein  
954-831-5506  
[17th.flcourts.org](http://17th.flcourts.org)



**PUBLIC DEFENDER**  
Howard Finkelstein  
954-831-8650  
[browarddefender.org](http://browarddefender.org)

*Welcome*



**SHERIFF**  
Scott Israel  
954-831-8900  
[sheriff.org](http://sheriff.org)



Finance and Administrative  
Services Department  
115 South Andrews Avenue  
Fort Lauderdale, FL 33301  
[broward.org/accounting](http://broward.org/accounting)

**BROWARD COUNTY, FLORIDA**

**REPORTS IN ACCORDANCE WITH GOVERNMENT  
AUDITING STANDARDS AND CHAPTER 10.550,  
RULES OF THE AUDITOR GENERAL**

September 30, 2012

BROWARD COUNTY, FLORIDA  
REPORTS IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS AND CHAPTER 10.550,  
RULES OF THE AUDITOR GENERAL  
September 30, 2012

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REPORT OF INDEPENDENT AUDITORS ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of County Commissioners  
Broward County, Florida

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Broward County, Florida (the County) as of and for the year ended September 30, 2012, which collectively comprise the County's basic financial statements and have issued our report thereon dated March 19, 2013. Our report includes a reference to 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. As described in our report on the County's financial statements, other auditors audited the financial statements of (1) Clerk of Circuit and County Courts (a discretely presented component unit), (2) Broward County Health Facilities Authority (a discretely presented component unit), (3) Broward County Housing Finance Authority (a discretely presented component unit), (4) Broward County Aviation Department (a major enterprise fund), (5) Broward County Water and Wastewater Services (a major enterprise fund), (6) Property Appraiser Operations Fund (a component of the General Fund), and (7) Broward County Supervisor of Elections (a component of the General Fund). This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

### **Internal Control over Financial Reporting**

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

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(Continued)

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 a 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. We consider the deficiencies described in the accompanying schedule of findings as findings 2012-1, 2012-2, and 2012-3 to be material weaknesses.

### **Compliance and Other Matters**

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

We noted certain matters that we reported to management of the County in a separate letter dated March 19, 2013.

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

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

  
Crowe Horwath LLP

Fort Lauderdale, Florida  
March 19, 2013

BROWARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS  
September 30, 2012

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

FINANCIAL STATEMENTS

Type of auditors' report issued	Unqualified
Internal control over financial reporting:	
Material weaknesses identified	Yes
Significant deficiencies identified not considered to be material weaknesses	None reported
Noncompliance material to financial statements noted	No

**SECTION II - CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

Material Weakness

**2012-1                    Restatement of Net Assets of the Governmental Activities for Errors in Accounting for Capital Assets – Board of County Commissioners**

Criteria:                    Policies and procedures should provide reasonable assurance that financial statements are free of errors and are presented fairly in conformity with accounting principles generally accepted in the United States of America (GAAP).

Condition:                    In various years dating from 2002 until 2008, the County entered into agreements with local governments annexing previously unincorporated areas into the local governments. The annexed properties along with subsequent infrastructure improvements made from 2002 to the current year to the properties by the County that were capitalized were not removed from the County's property records.

Cause:                        The error was not detected in prior periods because processes for accounting for capital assets did not include procedures to ensure that actions resulting from significant agreements were reflected in the accounting records after the agreements were approved and executed.

Effect:                        Capital Assets as of October 1, 2011, were overstated by approximately \$236,000,000.

Recommendation:            Additional procedures in accounting for property transactions could be added including reading the Commission minutes to ensure accounting entries are initiated and recorded to reflect agreements and commitments for all transactions.

Management's Response:            We concur with the finding. The County is in the process of establishing procedures to ensure that proper communication regarding transactions are disseminated to the Accounting Division so that the impact of these transactions are properly reflected in the County's records. It is important to note that the County's long-term obligations to maintain properties annexed by municipalities are reduced or eliminated.

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(Continued)

BROWARD COUNTY, FLORIDA  
SCHEDULE OF FINDINGS  
September 30, 2012

**SECTION II - CURRENT YEAR FINDINGS AND RECOMMENDATIONS (Continued)**

**Material Weakness**

**2012-2                    User Administration Procedures – Sheriff**

Criteria:                    Internal control should provide reasonable assurance that access is granted to individuals only as needed to perform their assigned tasks.

Condition:                    Management of the Sheriff has not yet completed the process of developing an approved role-based security matrix that will serve as the template used to assign user access based on job responsibilities and to enforce segregation of duties. During our review of a sample user's access rights we noted two users that have been granted roles to perform critical activities that resulted in segregation of duties violations.

Cause:                    Incorrect implementation. Currently, management of the Sheriff has not completed creation of approved role/access templates for PeopleSoft that could help ensure that only appropriate access levels are granted to users based on their job responsibilities.

Effect:                    The absence of enforcement of these controls increases the risk of unauthorized or inappropriate activity on the PeopleSoft application used by the Sheriff and reduces management's ability to rely on the data stored within the application.

Recommendation:                    Management of the Sheriff should perform a holistic review of access granted to users and ensure that segregation of duties violations are identified and resolved. In the event that segregation of duties cannot be enforced management should ensure that adequate compensating manual/business process controls are enforced. We also recommend that management approve and utilize a role-based security matrix to define the roles that can be granted to employees. Updates to the security should require the approval of a management committee or group that includes an individual charged with the responsibility for maintaining information security and appropriate segregation of duties. This group should ensure that appropriate monitoring controls are in place to monitor any violations that exist as a result of business need.

Management's  
Response:                    Management of the Sheriff concurs and is in the process of remediating all known issues.

**Material Weakness**

**2012-3                    Classification of In Process Checks – Sheriff**

Criteria:                    Checks issued and in process should be reflected as cash until they are released from the issuer's custody by placement in the mail or delivery to the named payee. Similarly, the related obligations should be reduced only after the checks have been released.

Condition:                    The Sheriff issued checks totaling approximately \$4.7 million that were issued but not yet mailed or delivered to payees as of September 30, 2012. Those checks were reflected as outstanding checks (a reduction of cash) as of September 30, 2012 and the related accounts payable balances were removed from the books.

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(Continued)

BROWARD COUNTY, FLORIDA  
 SCHEDULE OF FINDINGS  
 September 30, 2012

**SECTION II - CURRENT YEAR FINDINGS AND RECOMMENDATIONS (Continued)**

**Cause:** Management of the Sheriff believed that the checks were properly reflected as a reduction of cash and accounts payable because they had been printed and had undergone the Sheriff's normal review and approval process as of September 30, 2012. The situation occurred because September 30, 2012 was on a weekend and the checks were not able to be released until the following week during the normal course of business.

**Effect:** Cash and accounts payable for the Sheriff were understated by approximately \$4.7 million as of September 30, 2012.

**Recommendation:** Management of the Sheriff should establish procedures to ensure that when checks are issued but cannot be released as of the year-end date because of isolated circumstances such as the year-end date falling on a weekend, that processes are in place to ensure entries are made to properly include in cash and liabilities the amounts until the checks are actually able to be released.

**Management's Response:** Management of the Sheriff does not consider Finding No. 2012-3 a Material Weakness since they believe a deficiency in internal control did not occur nor does any reasonable possibility exist for a misstatement. These checks were processed in accordance to established procedures that existed for several years.

**SECTION III - STATUS OF PRIOR YEAR FINDINGS**

<b>Finding Reference No.</b>	<b>Finding Name</b>	<b>Classification</b>	<b>Status</b>
10-1	Year End Close Procedures and Financial Statement Preparation Process	Material Weakness	Resolved
11-2	Presentation of Constitutional Officers	Significant Deficiency	Resolved
11-3	Cash Equivalents Policy	Significant Deficiency	Resolved

To the Board of County Commissioners  
Broward County, Florida

We have audited the financial statements of Broward County, Florida (the County), as of and for the year ended September 30, 2012, and have issued our report thereon dated March 19, 2013.

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. We have issued our Report of Independent Auditors on Internal Control over Financial Reporting and on Compliance and Other Matters, which is dated March 19, 2013, and should be considered in conjunction with this management letter.

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

- Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. The status of findings and recommendations made in the preceding annual financial audit report are summarized below under the heading Prior Year Finding and Recommendation.
- Section 10.554(1)(i)2., Rules of the Auditor General, requires our audit to include a review of the provisions of Section 218.415, Florida Statutes, regarding the investment of public funds. In connection with our audit, we determined that the County complied with Section 218.415, Florida Statutes.
- Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we made certain recommendations noted below under the heading Current Year Findings and Recommendations.
- Section 10.554(1)(i)4., Rules of the Auditor General, requires that we address violations of provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but more than inconsequential. In connection with our audit, we did not have any such findings.
- Section 10.554(1)(i)5., Rules of the Auditor General, provides that the auditor may, based on professional judgment, report the following matters that have an inconsequential effect on financial statements, considering both quantitative and qualitative factors: (1) violations of provisions of contracts or grant agreements, fraud, illegal acts, or abuse, and (2) deficiencies in internal control that are not significant deficiencies. In connection with our audit, we had such findings and recommendations noted below under the heading Current Year Findings and Recommendations.

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(Continued)

- Section 10.554(1)(i)6., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Such information is disclosed in Note 1 to the financial statements.
- Section 10.554(1)(i)7.a., Rules of the Auditor General, requires a statement be included as to whether or not the local governmental entity has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.
- Section 10.554(1)(i)7.b., Rules of the Auditor General, requires that we determine whether the annual financial report for the County for the fiscal year ended September 30, 2011, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2012. In connection with our audit, we determined that these two reports were in agreement.
- Pursuant to Sections 10.554(1)(i)7.c. and 10.556(7), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

## **CURRENT YEAR FINDINGS AND RECOMMENDATIONS**

### **Deficiency**

#### **2011-5                      Information Systems Controls – Board of County Commissioners**

**Criteria:** Information systems controls should reasonably assure that electronic information is not compromised by unauthorized access to systems and that access is granted only as needed for individuals within the entity to perform their assigned responsibilities while maintaining adequate segregation of duties.

**Condition:** In 2010, 2011 and 2012 fiscal year end audit procedures, we noted certain matters relating to information systems controls, for which updated discussions were held with management during meetings on June 21, 2012 and August 6, 2012 specifically for that purpose.

**Cause:** Deficiencies in control design and implementation

**Effect:** The County is exposed to various risks, including financial reporting risks and general business risks, as a result of certain deficiencies in information systems controls.

**Recommendation:** We recommend that management act upon recommendations communicated to them by us during the aforementioned meeting.

**Management's Response:** We concur with the findings and have already implemented changes to ensure partial compliance, effective June 27, 2012. The remaining issues, with the exception of one, will be resolved by May 31, 2013. The final issue pertains to off-the-shelf software, which cannot be modified by the County. The seriousness of this issue is mitigated by the fact that the universe of users of this software is limited to fewer than ten individuals. The County will contact the maker of this software to determine if anything can be done to remediate the issue.

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(Continued)

**CURRENT YEAR FINDINGS AND RECOMMENDATIONS (Continued)**

**Deficiency**

**2012-4                      Tracking of Leases – Port Everglades**

**Criteria:**                      The subsidiary ledger for tracking leases and from which the schedule of future minimum rental payments is maintained should be prepared and reviewed in sufficient detail to ensure calculations are free of material errors.

**Condition:**                      We observed during our testing of a sample of new leases entered into during the current fiscal year, that the subsidiary ledger or tracking schedule of leases contained an error in the calculation of future minimum rental payments to be received.

**Cause:**                              The calculation error was not prevented or detected by the Port's internal review processes. During the current year fiscal year end closing, additional review procedures of the Port's financial statements and disclosures were implemented by the Port's Finance Division as well as by the County Accounting Division; however, had not yet taken place at the time of our testing procedures.

**Effect:**                              The schedule reflected an overstatement of future minimum rental payments ranging from approximately \$1,000,000 to \$3,900,000 annually, or \$17,000,000 in aggregate which could cause the financial statement disclosures to be misstated.

**Recommendation:**      The Port should review the processes in place at the time the schedule is updated for new leases so that any calculation error is prevented or detected on a timely basis.

**Management's Response:**      While the County disagrees with the determination that the error discovered in the draft financial statement note disclosure covering lease revenue meets the criteria for a deficiency, improvements have been made to the Port's multi-level internal review procedures to verify lease and other financial information. The use of workpaper management software is also under consideration.

**PRIOR YEAR FINDINGS AND RECOMMENDATION**

<b>Finding Reference No.</b>	<b>Finding Name</b>	<b>Classification</b>	<b>Status</b>
2011-4	Notes Receivable	Deficiency	Resolved
2011-5 (also reported in 2010)	Information System Controls	Deficiency	Still Applicable and reported upon in current year

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(Continued)

Management's written responses to the matters identified in our audit have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on those responses.

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

*Crowe Horwath LLP*  
Crowe Horwath LLP

Fort Lauderdale, Florida  
March 19, 2013

**BROWARD COUNTY, FLORIDA**

**SINGLE AUDIT REPORT**

**For the Year Ended September 30, 2012**

**BROWARD COUNTY, FLORIDA  
SINGLE AUDIT REPORT**

**Year Ended September 30, 2012**

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**MOORE STEPHENS  
LOVELACE, P.A.**

CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS  
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR  
FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL  
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133  
AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

Honorable Board of County Commissioners  
Broward County, Florida

***Compliance***

We have audited the compliance of Broward County, Florida (the "County"), with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") Circular A-133 *Compliance Supplement* and the requirements described in the Department of Financial Services State Projects Compliance Supplement that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2012. The County's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements referred to above 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, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project identified in the accompanying schedule of findings and questioned costs 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 programs and state projects for the year ended September 30, 2012.

***Internal Control over Compliance***

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs and state 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 program or state 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 the County's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, noncompliance with a type of compliance requirement of a federal program or state 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 project will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control 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.

The County's responses to the findings identified by Crowe Horwath, LLP are described in the accompanying Schedule of Findings and Questioned Costs, section II. We did not audit the County's responses and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board of County Commissioners, management, and specific legislative or regulatory bodies and is not intended to be, and should not be, used by anyone other than these specified parties.



**MOORE STEPHENS LOVELACE, P.A.**  
Certified Public Accountants

Orlando, Florida  
May 15, 2013



**MOORE STEPHENS  
LOVELACE, P.A.**

CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT ON SCHEDULE OF EXPENDITURES OF  
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

Honorable Board of County Commissioners  
Broward County, Florida

We have audited the accompanying schedule of expenditures of federal awards and state financial assistance (the "Schedule") of Broward County, Florida (the "County"), for the year ended September 30, 2012. Our responsibility is to express an opinion on the Schedule based on our audit.

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

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 the County as of and for the year ended September 30, 2012, were audited by other auditors and they have issued their report thereon dated March 19, 2013. Their audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements as a whole, and they issued unqualified opinions thereon.

In accordance with *Government Auditing Standards*, the other auditors have also issued a report dated March 19, 2013, on their consideration of the County's internal control over financial reporting and on their 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 their testing of internal control over financial reporting and compliance and the results of that testing, and not to provide opinions on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Schedule is presented for the purpose of additional analysis, as required by OMB Circular A-133, and Chapter 10.550, Rules of the Auditor General, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain

Honorable Board of County Commissioners  
Broward County, Florida

additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

This report is intended solely for the information and use of the Board of County Commissioners, management, and specific legislative or regulatory bodies and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in blue ink that reads "Moore Stephens Lovelace, P.A." The signature is written in a cursive, flowing style.

**MOORE STEPHENS LOVELACE, P.A.**  
Certified Public Accountants

Orlando, Florida  
March 19, 2013

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Department of Defense, Department of the Army, Office of the Chief of Engineers</b>				
Beach Erosion Control Project				
Beach Re-nourishment	12.101	07B02	\$ 18,978	\$ -
Beach Re-nourishment	12.101	07B04	40,128	-
Total Program			<u>59,106</u>	<u>-</u>
<b>Total Department of Defense, Department of the Army, Office of     the Chief of Engineers</b>			<u>59,106</u>	<u>-</u>
<b>Department of Housing and Urban Development</b>				
Community Development Block Grants/Entitlement Grants				
Community Development Block Grant	14.218	B-07-UC-12-0001	113,794	77,163
Community Development Block Grant	14.218	B-08-UC-12-0001	361,412	316,335
Community Development Block Grant	14.218	B-09-UC-12-0001	601,340	537,476
Community Development Block Grant	14.218	B-10-UC-12-0001	585,661	380,068
Community Development Block Grant	14.218	B-11-UC-12-0001	1,272,367	344,290
Sub-Total Direct Program			<u>2,934,574</u>	<u>1,655,332</u>
Pass-Through City of Fort Lauderdale, Florida				
Neighborhood Stabilization Grant	14.218	B-08-UN-12-0002	2,527,295	2,098,340
Neighborhood Stabilization Grant - FY11 Program Income (Note 7)	14.218	B-08-UN-12-0002	2,504,645	2,378,220
Neighborhood Stabilization Grant	14.218	B-11-UN-12-0002	1,997,243	110,242
Pass-Through City of Pompano Beach, Florida				
Community Development Block Grant	14.218	N/A	14,732	-
Sub-Total Indirect Program			<u>7,043,915</u>	<u>4,586,802</u>
Total Program			<u>9,978,489</u>	<u>6,242,134</u>
Community Development Block Grants/State's Program and Non-Entitlement Grants				
Pass-Through Florida Department of Community Affairs				
Disaster Recovery CDBG	14.228	07-DB-3V-11-16-01-Z08	2,265,000	1,070,811
Disaster Recovery CDBG	14.228	08-DB-D3-11-16-01-A06	4,053,631	2,948,431
Disaster Recovery CDBG	14.228	10-DB-K4-11-16-01-K05	104,327	104,327
Total Program			<u>6,422,958</u>	<u>4,123,569</u>
Emergency Shelter Grant Programs				
Emergency Shelter Grant	14.231	S-09-UC-12-0013	6,883	6,883
Emergency Shelter Grant	14.231	S-10-UC-12-0013	103,442	95,364
Emergency Shelter Grant	14.231	S-11-UC-12-0013	17,134	10,461
Total Program			<u>127,459</u>	<u>112,708</u>
Supportive Housing Program				
Homeless Families Program Supportive Housing	14.235	FL0253B4D011104	24,889	-
Homeless Families Program Supportive Housing	14.235	FL0252B4D011104	132,621	-
Homeless Families Program Supportive Housing	14.235	FL0249B4D011104	56,661	56,661
Homeless Families Program Supportive Housing	14.235	FL0246B4D011104	23,430	23,430
Homeless Families Program Supportive Housing	14.235	FL0250B4D011104	136,514	136,514
Homeless Families Program Supportive Housing	14.235	FL0245B4D011102	44,094	44,094
Homeless Families Program Supportive Housing	14.235	FL0246B4D011003	258,334	252,231
Homeless Families Program Supportive Housing	14.235	FL0248B4D011003	794,356	775,589

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Department of Housing and Urban Development (continued)</b>				
Supportive Housing Program (continued)				
Homeless Families Program Supportive Housing	14.235	FL0249B4D011003	\$ 172,080	\$ 168,015
Homeless Families Program Supportive Housing	14.235	FL0250B4D011003	129,541	126,481
Homeless Families Program Supportive Housing	14.235	FL0252B4D011003	291,241	284,360
Homeless Families Program Supportive Housing	14.235	FL0253B4D011003	664,926	24,332
Homeless Families Program Supportive Housing	14.235	FL0254B4D011003	324,426	-
Homeless Families Program Supportive Housing	14.235	FL0364B4D011001	80,725	-
Homeless Families Program Supportive Housing	14.235	FL0245B4D011001	<u>110,049</u>	<u>107,448</u>
Total Program			<u>3,243,887</u>	<u>1,999,155</u>
Shelter Plus Care				
Homeless Families Program Shelter Plus Care	14.238	FL14C60-1001	173,551	173,551
Homeless Families Program Shelter Plus Care	14.238	FL0251C4D010802	145,118	3,888
Homeless Families Program Shelter Plus Care	14.238	FL0258C4D011003	810,749	791,595
Homeless Families Program Shelter Plus Care	14.238	FL0251C4D011104	414,186	414,186
Homeless Families Program Shelter Plus Care	14.238	Various	<u>467,496</u>	<u>467,496</u>
Total Program			<u>2,011,100</u>	<u>1,850,716</u>
HOME Investment Partnership Program				
HOME Investment Partnership Program	14.239	M-06-UC-12-0201	50,474	-
HOME Investment Partnership Program	14.239	M-07-UC-12-0201	570,222	282,603
HOME Investment Partnership Program	14.239	M-08-UC-12-0201	1,128,311	853,018
HOME Investment Partnership Program	14.239	M-09-DC-12-0201	1,274,683	936,177
HOME Investment Partnership Program	14.239	M-10-DC-12-0201	1,534,316	711,935
HOME Investment Partnership Program	14.239	M-11-DC-12-0201	<u>456,652</u>	<u>22,753</u>
Total Program			<u>5,014,658</u>	<u>2,806,486</u>
Homelessness Prevention and Rapid Re-housing Program ARRA				
ARRA - Homelessness Prevention and Rapid Re-housing Program	14.257	S09-UY-12-0013	<u>11,229</u>	<u>3,195</u>
Sub-Total Direct Program			<u>11,229</u>	<u>3,195</u>
Pass-Through State of Florida Department of Children and Families				
ARRA - Homelessness Prevention and Rapid Re-housing Program	14.257	BC-002-A	27,947	-
Pass -Through City of Hollywood, Florida				
ARRA - Homelessness Prevention and Rapid Re-housing Program	14.257	n/a	<u>40,434</u>	<u>-</u>
Sub-Total Indirect Program			<u>68,381</u>	<u>-</u>
Total Program			<u>79,610</u>	<u>3,195</u>
Fair Housing Assistance Program - State and Local				
Fair Housing Assistance Program - State and Local	14.401	FF204K114027	<u>220,730</u>	<u>-</u>
Total Program			<u>220,730</u>	<u>-</u>
<b>Total Department of Housing and Urban Development</b>			<u>27,098,891</u>	<u>17,137,963</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<i>Department of Justice</i>				
Organized Crime Drug Enforcement Task Force (OCDEF) Operations				
Joint Terrorism Task Force	16.unknown	N/A	\$ 61,926	\$ -
Passbuck	16.unknown	N/A	26,109	-
Violent Crimes Fugitive Task Force	16.unknown	N/A	22,174	-
BONEFISH	16.unknown	FC/FLS/1634	14,419	-
Tactical Diversion Squad Task Force	16.unknown	N/A	12,259	-
Wolverine	16.unknown	FC/FLS/1715	4,145	-
Minor Vice Task Force	16.unknown	31E-MM-113293	23,954	-
Cut and Run	16.unknown	FC/FLS/1703	1,118	-
Catalyst Converter	16.unknown	FC/FLS/1761	49,577	-
Gotham	16.unknown	FC/FLS/1770	4,403	-
Sole Frontier	16.unknown	FC/FLS/1764	843	-
Pill Nation	16.unknown	FC/FLS/1755	8,593	-
Philly Cheesesteak	16.unknown	FC/FLS/1775	3,317	-
Child's Play	16.unknown	FC/FLS/1784	5,233	-
Money Bags	16.unknown	FC/FLS/1791	7,886	-
Brigantine Generals	16.unknown	FC/FLS/1799	3,972	-
Final Strike	16.unknown	FC/FLS/1808	2,079	-
Reservoir Dogs	16.unknown	FC/FLS/1759	2,173	-
Sweet Water	16.unknown	FC/FLS/1814	41,552	-
BlueTrip	16.unknown	FC/FLS/1826	5,371	-
Skull Nation	16.unknown	FC/FLS/1827	15,301	-
DBOS Shutdown	16.unknown	FC/FLS/1825	18,732	-
Phat Cat	16.unknown	WG-CR-0010	2,720	-
Bahamian Triangle	16.unknown	FC/FLS/1828	11,745	-
Heat Run	16.unknown	FC/FLS/1833	25,373	-
Maritime Money	16.unknown	FC/FLS/1648	31,050	-
Mano Dura	16.unknown	FC/FLS/1849	16,460	-
Axel Run	16.unknown	FC/FLS/1852	23,275	-
Special Delivery	16.unknown	FC/FLS/1854	20,009	-
CrissCross	16.unknown	FC/FLS/1617	4,686	-
Blackstone	16.unknown	FC/FLS/1855	21,926	-
Reef Runner	16.unknown	FC/FLS/1865	1,447	-
Cash Trapped	16.unknown	FC/FLS/1867	67,241	-
Untouchables	16.unknown	FC/FLS/1868	11,566	-
As The Pill Turns	16.unknown	FC/FLS/1874	474	-
Along Came Molly	16.unknown	FC/FLS/1877	97	-
Sea Note	16.unknown	FC/FLS/1875	465	-
Total Program			573,670	-
Missing Children's Assistance				
2009 ICAC-Internet Crimes Continuation	16.543	2009-MC-CX-K046	375,579	-
Sub-Total Direct Program			375,579	-
Pass-Through National Children's Alliance				
National Children's Alliance Grant	16.543	3-FTL-FL-SA11	10,000	-
Sub-Total Indirect Program			10,000	-
Total Program			385,579	-
Crime Victim Assistance				
Pass-Through Florida Office of the Attorney General				
Victims of Crime Act (VOCA)	16.575	V11178	61,067	-
Total Program			61,067	-

*See notes to Schedule.*

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Department of Justice (continued)</b>				
Recovery Act - Violence Against Women Formula Grants				
Pass-Through Florida Department of Law Enforcement				
ARRA - 2009-2010 Stop Violence Against Women - BP01	16.588	12-8007-LE	\$ 119,059	\$ -
ARRA - Stop Violence Against Women	16.588	13-8007-LE	28,316	-
Total Program			<u>147,375</u>	<u>-</u>
Bulletproof Vest Partnership Program				
Total Program	16.607	2011-BULLETPROOF	27,900	-
			<u>27,900</u>	<u>-</u>
JAG Program Cluster				
Edward Byrne Memorial Justice Assistance Grant Program				
2010 Justice Assistance Grant	16.738	2010-DJ-BX-0414	223,317	-
2011 Justice Assistance Grant	16.738	2011-DJ-BX-2512	441,253	-
Total Program			<u>664,570</u>	<u>-</u>
Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program Grants to Units of Local Governments				
ARRA - Edward Byrne Memorial Justice Assistance Grant JAG Program	16.804	2009-SB-B9-3324	598,498	-
ARRA - Edward Byrne Memorial Justice Assistance Grant JAG Program	16.804	2009-DJ-BX-1425	124,118	-
Total Program			<u>722,616</u>	<u>-</u>
Sub-Total Direct Program			<u>1,387,186</u>	<u>-</u>
Pass-Through Florida Department of Law Enforcement				
Misdemeanor Drug Court Project	16.738	2011-JAGC-BROW-12-B2-250	45,997	-
Operation Medicine Cabinet II Recovery Grant	16.738	2012-JAGC-BROW-9-C4-242	64,450	-
Marine Cadet Program	16.738	2012-JAGC-BROW-10-C4-251	34,504	-
Drug Free Youth In Town	16.738	2012-JAGC-BROW-1-C4-230	13,270	-
Edward Byrne Justice Assistance	16.738	2011-JAGC-BROW-8-B2-201	2,431	2,431
Edward Byrne Justice Assistance	16.738	2011-JAGC-BROW-6-B2-252	7,173	7,173
Edward Byrne Justice Assistance	16.738	2011-JAGC-BROW-4-B2-239	3,919	3,919
Edward Byrne Justice Assistance	16.738	2011-JAGC-BROW-3-B2-256	31,760	31,760
Edward Byrne Justice Assistance	16.738	2012-JAGC-BROW-2-C4-225	64,995	64,995
Edward Byrne Justice Assistance	16.738	2012-JAGC-BROW-6-C4-224	66,390	66,390
Edward Byrne Justice Assistance	16.738	2012-JAGC-BROW-7-C4-238	59,510	59,510
Edward Byrne Justice Assistance	16.738	2012-JAGC-BROW-5-C4-231	45,465	45,465
Edward Byrne Justice Assistance	16.738	2012-JAGC-BROW-4-C4-223	81,890	81,890
Edward Byrne Justice Assistance	16.738	2012-JAGC-BROW-3-C4-229	51,195	51,195
Total Program			<u>572,949</u>	<u>414,728</u>
Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program Grants to States and Territories				
Pass-Through Office of State Court Administrator				
ARRA - Edward Byrne Memorial Justice Assistance Grant JAG Program	16.803	2009-85610-096	636,467	-
Total Program			<u>636,467</u>	<u>-</u>
Sub-Total Indirect Program			<u>1,209,416</u>	<u>414,728</u>
Total JAG Program Cluster			<u>2,596,602</u>	<u>414,728</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Department of Justice (continued)</b>				
Forensic DNA Backlog Reduction Program				
2009 DNA Backlog Reduction	16.741	2009-DN-BX-K089	\$ 249,339	\$ -
2010 DNA Backlog Reduction	16.741	2010-DN-BX-K121	97,445	-
2011 DNA Backlog Reduction	16.741	2011-DN-BX-K486	5,501	-
Total Program			<u>352,285</u>	<u>-</u>
Paul Coverdell Forensic Sciences Improvement Grant Program				
Pass-Through Florida Department of Law Enforcement				
2010 Paul Coverdell Forensic Science	16.742	2010-CD-BX-0006	71,230	-
2011 Paul Coverdell Forensic Science	16.742	2011-CD-BX-0026	46,827	-
2011 Paul Coverdell Forensic Science	16.742	2011-CD-BX-0064	96,703	-
2011 Paul Coverdell Forensic Science	16.742	Award Letter	1,310	-
Total Program			<u>216,070</u>	<u>-</u>
Recovery Act - Internet Crimes against Children Task Force Program (ICAC)				
ARRA - ICAC-Internet Crimes Against Children Task Force Program	16.800	2009-SN-B9-K046	148,423	-
Total Program			<u>148,423</u>	<u>-</u>
Equitable Sharing Program				
Equitable Sharing Program	16.922	N/A	10,004,137	2,603,028
Equitable Sharing Program - 2011 (Note 8)	16.922	N/A	3,233,771	2,412,072
Equitable Sharing Program - Non-cash Item (Note 9)	16.922	N/A	6,030	-
Sub-Total Direct Program			<u>13,243,938</u>	<u>5,015,100</u>
Pass-Through Monroe County, Florida				
Equitable Sharing Program	16.922	N/A	152,615	-
Sub-Total Indirect Program			<u>152,615</u>	<u>-</u>
Total Program			<u>13,396,553</u>	<u>5,015,100</u>
<b>Total Department of Justice</b>			<u>17,905,524</u>	<u>5,429,828</u>
<b>Department of Transportation</b>				
Airport Improvement Program				
ARRA - Rehabilitate Apron Concourses D, E, and F	20.106	ARRA 3-12-0025-060-2009	8,514	-
FAA Construct High Speed Taxiways A4, B3, and B5;	20.106	AIP 3-12-0025-056-2008	3,124,061	-
Rehabilitate Taxiways B east, Q, S and T5	20.106	AIP 3-12-0025-058-2008	761,219	-
FAA Rehabilitate and Widen Taxiway B3 and Taxiway AB (Phase 2)	20.106	AIP 3-12-0025-063-2010	5,150,273	-
FAA Construct Taxiway C; Install Airfield Signage	20.106	AIP 3-12-0025-064-2010	40,073	-
FAA Implement Noise Mitigation Associated	20.106	AIP 3-12-0025-065-2010	352,112	-
with the Extension of Runway 9R-27L and Phase 1	20.106	AIP 3-12-0025-066-2011	23,772,248	-
FAA Extend Runway 9R-27L (Design)	20.106	AIP 3-12-0025-068-2012	17,688,108	-
Extend Runway 9R-27L Phase 1 Payment 1A	20.106	AIP 3-12-0029-007-2011	41,691	-
Extend Runway 9R-27L Phase 1 Payment 2	20.106		<u>50,938,299</u>	<u>-</u>
FAA Rehabilitate Runways & Install Airfield Guidance Signs 9R-27L (Runways 9R-27L and 18R-36L)	20.106			<u>-</u>
Total Program				<u>-</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
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**Year Ended September 30, 2012**

Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Department of Transportation</b>				
Highway Planning and Construction Cluster				
Pass-Through Florida Department of Transportation				
Blount Road Sidewalk Improvement	20.205	APT07	\$ 73,999	\$ -
Total Program			<u>73,999</u>	<u>-</u>
Federal Transit Cluster				
Federal Transit Capital Investment Grants				
FTA Capital Assistance - Broward Boulevard Mobility Grant	20.500	FL-04-0149-01	6,702,562	-
FTA Capital Assistance - Asset Management	20.500	FL-04-0131	34,405	-
FTA Capital Assistance - Artic Bus Purchase SR7/US441	20.500	FL-04-0084-00	23,222	-
FTA Capital Assistance - Hybrid Buses Systemwide	20.500	FL-04-0058-02	388,889	-
FTA Capital Assistance - Convention Connection	20.500	FL-03-0262	92,525	-
Total Program			<u>7,241,603</u>	<u>-</u>
Federal Transit Formula Grants				
ARRA - FTA Operating Assistance - Construction, Technology and Stop	20.507	FL-96-X001-00	4,031,492	-
FTA Capital Assistance FY12	20.507	N/A	238,257	-
Federal Capital Grant FY 2004	20.507	FL-90-X526	2,794	-
Federal Capital Grant FY 2005	20.507	FL-90-X556	281,760	-
Federal Capital Grant FY 2007	20.507	FL-90-X660	982,319	-
Federal Capital Grant FY 2008	20.507	FL-90-X706	931,193	-
Federal Capital Grant FY 2009	20.507	FL-90-X720	554,636	-
Federal Capital Grant FY 2010	20.507	FL-90-X736	1,592,425	-
Federal Capital Grant FY 2011	20.507	N/A	348,548	-
FTA Capital Assistance - MPO Stop/Shelter Enhancements	20.507	FL-95-X028	720,258	-
Total Program			<u>9,683,682</u>	<u>-</u>
Total Federal Transit Cluster Program			<u>16,925,285</u>	<u>-</u>
Capital Assistance Program for Elderly Persons and Persons with Disabilities				
FTA Capital Assistance - Bus Purchase Artics & Hybrid	20.513	ANS81	416,065	-
Total Program			<u>416,065</u>	<u>-</u>
Public Transportation Research				
Pass-Through Downtown Development Authority				
FTA Capital Assistance - DDA Real Time ITS Deployment in Transit	20.514	FL-26-0016-00	8,430	-
Total Program			<u>8,430</u>	<u>-</u>
State and Community Highway Safety				
Pass-Through Florida Department of Transportation				
Broward Aggressive Driving	20.600	SC-12-13-04-AQK59	147,110	-
Broward Bike/Pedestrian Safety Education Program	20.600	PS-12-08-10 AQL54	18,399	-
Total Program			<u>165,509</u>	<u>-</u>
<b>Total Department of Transportation</b>			<u>68,527,587</u>	<u>-</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Department of the Treasury</b>				
Treasury Funds (Federal Equitable Sharing)	21.UNKNOWN	N/A	\$ 363,117	\$ 248,212
Sub-Total Direct Program			<u>363,117</u>	<u>248,212</u>
Pass-Through Monroe County, Florida				
Treasury Funds (Federal Equitable Sharing)	21.UNKNOWN	N/A	9,632	-
Sub-Total Indirect Program			<u>9,632</u>	<u>-</u>
Total Program			<u>372,749</u>	<u>248,212</u>
<b>Total Department of the Treasury</b>			<u>372,749</u>	<u>248,212</u>
<b>National Endowment For The Arts</b>				
Promotion of the Arts - Grants to Organizations and Individuals				
NEA Artistic Excellence Grant	45.024	10-6200-7013	15,665	15,665
NEA Artistic Excellence Grant	45.024	11-6200-7044	<u>35,000</u>	<u>35,000</u>
Total Program			<u>50,665</u>	<u>50,665</u>
Promotion of the Arts - Partnership Agreements				
LAA Support	45.025	12-6-009	<u>10,151</u>	<u>-</u>
Total Program			<u>10,151</u>	<u>-</u>
<b>Total National Endowment For The Arts</b>			<u>60,816</u>	<u>50,665</u>
<b>Institute of Museum and Library Services</b>				
Grants to States				
Library Services and Technology Act	45.310	10-LSTA-E-01	<u>250,000</u>	<u>-</u>
Total Program			<u>250,000</u>	<u>-</u>
<b>Total Institute of Museum and Library Services</b>			<u>250,000</u>	<u>-</u>
<b>Environmental Protection Agency</b>				
Air Pollution Control Program Support				
Air Monitoring Sec 105	66.001	A-00402610	<u>388,272</u>	<u>-</u>
Total Program			<u>388,272</u>	<u>-</u>
Surveys, Studies, Research, Investigations, Demonstrations and Special Purpose Activities Relating to the Clean Air Act				
Air Monitoring Sec 103	66.034	PM-96495808-4	45,404	-
Air Monitoring Sec 103	66.034	PM-96495808-5	44,596	-
Air Quality - Near Roadway Monitoring	66.034	XA95477211-01	<u>162,915</u>	<u>-</u>
Total Program			<u>252,915</u>	<u>-</u>
<b>Total Environmental Protection Agency</b>			<u>641,187</u>	<u>-</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Department of Energy</b>				
Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical Analysis/Assistance (EERE)				
Energy Efficiency	81.117	DE-EE0005701	\$ 197,726	\$ -
Total Program			<u>197,726</u>	<u>-</u>
Energy Efficiency and Conservation Block Grant Program (EECBG)				
Pass-Through Florida Energy and Climate Commission				
ARRA - Energy Efficiency	81.128	ARE010/017441	1,042,872	-
Total Program			<u>1,042,872</u>	<u>-</u>
<b>Total Department of Energy</b>			<u>1,240,598</u>	<u>-</u>
<b>U. S. Election Assistance Commission</b>				
Help America Vote Act Requirements Payments				
Pass-Through Florida Department of State, Division of Elections				
HAVA - Federal Election Activities Grant - VIII	90.401	Memorandum of Agreement	44,715	-
HAVA - Federal Election Activities Grant - IX	90.401	Memorandum of Agreement	150,626	-
HAVA - Federal Election Activities Grant - X	90.401	Memorandum of Agreement	27,419	-
Total Program			<u>222,760</u>	<u>-</u>
<b>Total U. S. Election Assistance Commission</b>			<u>222,760</u>	<u>-</u>
<b>Department of Health and Human Services</b>				
Special Programs for the Aging - Title VII - Chapter 3 - Programs for Prevention of Elder Abuse, Neglect and Exploitation				
Pass-Through Area-Wide Council on Aging of Broward County, Inc.				
Special Programs for the Aging Title VII	93.041	J7011-15-2011	4,400	-
Total Program			<u>4,400</u>	<u>-</u>
Special Programs for the Aging - Title IV - and Title II - Discretionary Grants				
Pass- Through Area wide Council on Aging of Broward County, Inc.				
Nursing Home Diversion Modernization	93.048	XQ997-15-2010	11,318	-
Total Program			<u>11,318</u>	<u>-</u>
Substance Abuse and Mental Health Services Projects of Regional and National Significance				
SAMHSA - CRUSHH	93.243	5U79SP013378	41,839	41,839
SAMHSA - COATCH	93.243	5H79TI018185	78,481	13,123
Total Program			<u>120,320</u>	<u>54,962</u>
Temporary Assistance for Needy Families				
Pass- Through Florida Department of Children and Families				
Protective Investigator Training BP03	93.558	IJ703	19,892	-
Protective Investigator Training BP01- Miami Dade	93.558	KJ118	62,512	-
Protective Investigator Training BP01- WPB	93.558	IJ704	72,416	-
Child Protective Services BP02	93.558	JJZ03	2,768,303	-
Alcohol Abuse - Myers Act	93.558	JD264	61,988	-
Total Program			<u>2,985,111</u>	<u>-</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<i>Department of Health and Human Services (continued)</i>				
Low-Income Home Energy Assistance				
Pass- Through Florida Department of Economic Opportunity				
Low Income Home Energy Assistance Program	93.568	11EA-8U-11-16-01-004	\$ 3,616,313	\$ -
Low Income Home Energy Assistance Program	93.568	12EA-0F-11-16-01-004	<u>2,940,966</u>	<u>-</u>
Total Program			<u>6,557,279</u>	<u>-</u>
Community Services Block Grant				
Pass- Through Florida Department of Community Affairs				
Community Services Block Grant	93.569	11SB-8G-11-16-01-003	1,649	-
Community Services Block Grant	93.569	12SB-9Y-11-16-01-003	<u>1,126,900</u>	<u>-</u>
Total Program			<u>1,128,549</u>	<u>-</u>
Child Care and Development Fund (CCDF) Cluster				
Child Care and Development Block Grant				
Pass- Through Early Learning Coalition of Broward County, Inc.				
Quality Rating System (Rate Child Care Facilities)	93.575	BCL-QRS-12-ELC4-1	327,592	-
Quality Assurance Services/ Health, Safety & VPK Monitoring	93.575	BCL-MON-12-ELC4-2	48,930	-
Pass- Through Florida Department of Children and Families				
Child Care Licensing & Enforcement	93.575	JC204	172,029	-
Child Care Licensing & Enforcement	93.575	JC205	<u>57,343</u>	<u>-</u>
Total Program			<u>605,894</u>	<u>-</u>
Child Care Mandatory and Matching Funds of the Child Care and Development Fund				
Pass- Through Early Learning Coalition of Broward County, Inc.				
Quality Rating System (Rate Child Care Facilities)	93.596	BCL-QRS-12-ELC4-1	167,409	-
Quality Rating System (Rate Child Care Facilities)	93.596	BCL-MON-12-ELC4-2	<u>25,005</u>	<u>-</u>
Total Program			<u>192,414</u>	<u>-</u>
Total CCDF Cluster			<u>798,308</u>	<u>-</u>
Assets for Independence Demonstration Program				
Assets for Independence 2006-2011	93.602	90EI0377	281,675	28,550
Assets for Independence 2006-2011	93.602	90EI0532	<u>119,941</u>	<u>24,155</u>
Total Program			<u>401,616</u>	<u>52,705</u>
Stephanie Tubbs Jones Child Welfare Service Program				
Pass- Through Florida Department of Children and Families				
Protective Investigator Training BP02	93.645	IJ703	<u>277</u>	<u>-</u>
Total Program			<u>277</u>	<u>-</u>
ARRA - Foster Care - Title IV-E				
Pass- Through Florida Department of Children and Families				
Protective Investigator Training BP02	93.658	IJ703	<u>50,745</u>	<u>-</u>
Total Program			<u>50,745</u>	<u>-</u>

*See notes to Schedule.*

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Department of Health and Human Services (continued)</b>				
ARRA - Adoption Assistance				
Pass- Through Florida Department of Children and Families				
Protective Investigator Training BP02	93.659	IJ703	\$ 18,972	\$ -
Total Program			<u>18,972</u>	<u>-</u>
Social Services Block Grant				
Pass- Through Florida Department of Children and Families				
DCF-Assessments - BP03	93.667	JD256	3,804	-
Protective Investigator Training BP03	93.667	IJ703	6,018	-
JAC-Assessments DLE - BP03	93.667	JD256	12,356	-
Child Protective Services BP02	93.667	JJZ03	2,564,418	-
Child Care Licensing & Enforcement	93.667	JC204	73,547	-
Child Care Licensing & Enforcement	93.667	JC205	24,516	-
Pass- Through Florida Department of Health				
Child Protection Team - Sexual Assault	93.667	CPU 10	674,711	-
Total Program			<u>3,359,370</u>	<u>-</u>
ARRA - Strengthening Communities Fund				
ARRA - Training and Technical Assistance Partnership Program				
Total Program	93.711	90SN0048/01	<u>27,066</u>	<u>-</u>
HIV Emergency Relief Project Grants				
HIV Emergency Relief Project Grants	93.914	H89HA00002-19	234	-
HIV Emergency Relief Project Grants	93.914	H89HA00002-21	8,160,661	7,579,124
HIV Emergency Relief Project Grants	93.914	H89HA00002-22	5,234,053	4,738,915
Total Program			<u>13,394,948</u>	<u>12,318,039</u>
Block Grants for Community Mental Health Services				
Pass- Through Florida Department of Children and Families				
Elderly Services Mental Health	93.958	JH331	47,751	-
DCF-Assessments - BP03	93.958	JD256	19,579	-
JAC-Assessments DLE - BP03	93.958	JD256	63,594	-
DCF-Assessments - BP001	93.958	JD265	6,722	-
Total Program			<u>137,646</u>	<u>-</u>
Block Grants for Prevention and Treatment of Substance Abuse				
Pass- Through Florida Department of Children and Families				
Elderly Services Mental Health	93.959	JH331	92,569	-
Alcohol Abuse - Myers Act	93.959	JD264	2,080,485	-
DCF-Assessments - BP03	93.959	JD256	30,836	-
JAC-Assessments DLE - BP03	93.959	JD256	100,156	-
DCF-Assessments - BP001	93.959	JD265	9,135	-
JAC-Assessments DLE - BP01	93.959	JD265	19,009	-
Total Program			<u>2,332,190</u>	<u>-</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
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Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Department of Health and Human Services (continued)</b>				
Preventative Health and Health Services Block Grant				
Pass- Through Florida Department of Health				
Sexual Violence Prevention Program-Crisis Intervention	93.991	COH6A	\$ 6,742	\$ -
Total Program			<u>6,742</u>	<u>-</u>
<b>Total Department of Health and Human Services</b>			<u>31,334,857</u>	<u>12,425,706</u>
<b>Executive Office of the President-ONDCP</b>				
High Intensity Drug Trafficking Areas Program				
HIDTA- Resource Group 2010	95.001	G10MI0003A	22,767	-
HIDTA- Street Terror Offender Program 2010	95.001	G10MI0003A	591	-
HIDTA- Prevention Initiative 2010	95.001	G10MI0003A	16,587	-
HIDTA- Russian Eurasian Org Crime Task Force 2010	95.001	G10MI0003A	999	-
HIDTA- Metro Broward Drug Task Force (MBDTF) 2010	95.001	G10MI0003A	527	-
HIDTA- PDP South Broward Witch Doctor 2009	95.001	G09MI0003A	78,271	-
HIDTA- Metro Broward Drug Task Force (MBDTF) 2011	95.001	G11MI0003A	191,216	-
HIDTA- Top Heavy 2011	95.001	G11MI0003A	67,288	-
HIDTA- Resource Group 2011	95.001	G11MI0003A	102,075	-
HIDTA- Russian Eurasian Org Crime Task Force 2011	95.001	G11MI0003A	16,456	-
HIDTA- Street Gangs 2011	95.001	G11MI0003A	1,294	-
HIDTA- Street Terror Offender Program 2011	95.001	G11MI0003A	26,418	-
HIDTA- Transportation Conspiracy 2011	95.001	G11MI0003A	69,647	-
HIDTA- Violent Crimes 2011	95.001	G11MI0003A	29,639	-
HIDTA- DMP Metro Brwd	95.001	G11MI0003A	41,917	-
HIDTA- ET PDP	95.001	G10MI0003A	8,151	-
HIDTA - Transportation Conspiracy 2012 (TCU)	95.001	G12MI0003A	8,252	-
Total Program			<u>682,095</u>	<u>-</u>
<b>Total Executive Office of the President ONDCP</b>			<u>682,095</u>	<u>-</u>
<b>Department of Homeland Security</b>				
Emergency Food and Shelter National Board Program				
Pass- Through Gateway Community Outreach, Inc.				
Emergency Food & Shelter Program Phase	97.024	Notice of Grant Award	133,648	-
Total Program			<u>133,648</u>	<u>-</u>
Hazard Mitigation Grant				
Pass- Through Florida Department of Community Affairs/DEM				
Hazard Mitigation - Main Library	97.039	9HM-37-11-16-01-072	3,440,717	-
Hazard Mitigation - Judicial Complex	97.039	9HM-37-11-16-01-027	1,465,998	-
Hazard Mitigation - Public Safety Building	97.039	9HM-37-11-16-01-069	3,213,564	-
Hazard Mitigation - Fleet Services	97.039	9HM-37-11-16-01-067	22,228	-
Total Program			<u>8,142,507</u>	<u>-</u>

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**BROWARD COUNTY, FLORIDA**  
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Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Department of Homeland Security (continued)</b>				
Emergency Management Performance Grants				
Pass- Through Florida Department of Community Affairs/DEM				
Emergency Management Base Grant	97.042	12-FG-R3-11-16-01-073	\$ 230,694	\$ -
Emergency Management Base Grant	97.042	13-FG-86-11-16-01-073	51,811	-
Total Program			<u>282,505</u>	<u>-</u>
Assistance to Firefighters Grant				
Pass- Through Federal Emergency Management Agency				
2011 Assistance to Firefighters Grant	97.044	EMW-2011-FO-00090	1,638,135	-
Total Program			<u>1,638,135</u>	<u>-</u>
Pre-Disaster Mitigation				
Pass- Through Florida Department of Community Affairs/DEM				
Pre-Disaster Mitigation Grant	97.047	09-DM-45-11-16-01-412	271,962	-
Total Program			<u>271,962</u>	<u>-</u>
Port Security Grant Program				
Port Security Grant	97.056	2007-GB-T7-0289	21,621	-
Port Security Grant	97.056	2008-GB-T8-K008	484,797	38,112
Port Security Grant	97.056	2009-PU-T9-K015	683,456	-
Port Security Grant	97.056	2010-PU-T0-K024	79,587	79,587
Total Program			<u>1,269,461</u>	<u>117,699</u>
Homeland Security Grant Program				
SHSG Issues 05 and 16	97.067	09-DS-51-13-00-16-409	54,571	-
SHSG - 2010 Homeland Security Grant Program	97.067	11-DS-9Z-11-16-23-359/2010-SS-TO-0092	166,389	-
2007 State Homeland Security	97.067	08-DS-60-13-00-16-373	19,934	-
09-10 State Homeland Security	97.067	010-DS-39-13-00-16-414	72,347	-
Sub-Total Direct Program			<u>313,241</u>	<u>-</u>
Pass- Through City of Miami				
State Homeland Security	97.067	11DS-9Z-13-00-16-436	8,055	-
Pass- Through City of Miramar				
Security Enhancement - EOC	97.067	08DS-62-11-16-02-296	154,330	-
Urban Area Security Initiative 2008 BEMA	97.067	09DS-48-11-16-02-448	21,171	-
Urban Area Security Initiative 2011 BEMA	97.067	11DS-32-11-16-02-017	192,932	-
Pass- Through Federal Emergency Management Agency				
2009 Homeland Security Grant Program	97.067	2009-SS-T9-0081	102,923	-
Operation Stonegarden - Border Security	97.067	12DS-B8-11-16-23-426	10,093	-
2011 Homeland Security Grant Program	97.067	2011-SS-00067	147,859	-
Pass- Through Florida Department of Community Affairs/DEM				
ODP Homeland Security Emergency Management Base Grant	97.067	10-DS-39-11-16-01-235	92,218	-
ODP Homeland Security Emergency Management Base Grant	97.067	12-DS-20-11-16-01-422	5,000	-
Pass- Through Florida Department of Law Enforcement				
Meta Data Managers	97.067	2008-LETP-BROW-1-S3-018	16,149	-
FLEX - Sustain	97.067	2008-LETP-BROW-2-S3-019	188,627	-
Enhanced SWAT and EOD Reg. Training CBRNE-806B	97.067	2009-SHSP-BROW-1-V3-010	17,210	-
Sub-Total Indirect Program			<u>956,567</u>	<u>-</u>
Total Program			<u>1,269,808</u>	<u>-</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
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Federal Government Grants Federal Agency/Pass-Through Grantor/Program or Cluster Title	CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<i>Department of Homeland Security (continued)</i>				
Rail and Transit Security Grant Program				
FTA CAPITAL ASSISTANCE - TSGP Security	97.075	EMW-2011-RA-00026-S01	\$ 168,948	\$ -
DHS CAPITAL ASSISTANCE - TSGP Security	97.075	10-DS-52-11-16-20-237	10,122	-
FTA CAPITAL ASSISTANCE - TSGP Security	97.075	11-DS-51-11-16-20-435	<u>54,489</u>	<u>-</u>
Total Program			<u>233,559</u>	<u>-</u>
Homeland Security BioWatch Program				
BW Special Air Monitoring	97.091	2006-ST-091-000015-6	345,721	-
BW Special Air Monitoring	97.091	2006-ST-091-000015-7	<u>97,176</u>	<u>-</u>
Total Program			<u>442,897</u>	<u>-</u>
ARRA Port Security Grant Program				
ARRA Port Security Program	97.116	2009-PU-0159	<u>3,160</u>	<u>-</u>
Total Program			<u>3,160</u>	<u>-</u>
<i>Total Department of Homeland Security</i>			<u>13,687,642</u>	<u>117,699</u>
<b>Total Expenditures of Federal Awards</b>			<b><u>\$ 162,083,812</u></b>	<b><u>\$ 35,410,073</u></b>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

State Government Grants State Agency/Pass-Through Grantor/Program or Cluster Title	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>State of Florida Division of Emergency Management</b>				
Emergency Management Program				
Emergency Management Program	31.063	13-BG-83-11-16-01-006	\$ 5,001	\$ -
Total Program			<u>5,001</u>	<u>-</u>
<b>Total State of Florida Division of Emergency Management</b>			<u>5,001</u>	<u>-</u>
<b>Florida Department of Environmental Protection</b>				
Broward County Beach Re-Nourishment Segment II				
Beach Re-nourishment	37.003	07BO2	12,804	-
Beach Re-nourishment	37.003	07BO4	14,139	-
Port Everglades Inlet Management Plan Implementation	37.003	00BO1	<u>105,411</u>	<u>-</u>
Total Program			<u>132,354</u>	<u>-</u>
Small Quantity Hazardous Waste Generator Grant Program				
Waste Management	37.013	S0595	<u>24,930</u>	<u>-</u>
Total Program			<u>24,930</u>	<u>-</u>
Local Government Cleanup Contracting				
Waste Management	37.024	S0479	<u>571,832</u>	<u>-</u>
Total Program			<u>571,832</u>	<u>-</u>
Ambient Air Monitoring Agreement				
Local Government Cleanup Contracting	37.042	S0545	<u>61,646</u>	<u>-</u>
Total Program			<u>61,646</u>	<u>-</u>
Delegated Title V Air Pollution Control Activities				
Funding Assistance for Title V Activities at Approved Local Programs	37.043	S0588	<u>219,675</u>	<u>-</u>
Total Program			<u>219,675</u>	<u>-</u>
<b>Total Florida Department of Environmental Protection</b>			<u>1,010,437</u>	<u>-</u>
<b>Florida Department of Legal Affairs and Attorney General</b>				
Florida Council Against Sexual Violence				
Pass- Through Florida Council Against Sexual Violence				
Florida Council Against Sexual Violence 10/11	41.010	11OAG27	<u>13,623</u>	<u>-</u>
Total Program			<u>13,623</u>	<u>-</u>
<b>Total Florida Department of Legal Affairs and Attorney General</b>			<u>13,623</u>	<u>-</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

State Government Grants State Agency/Pass-Through Grantor/Program or Cluster Title	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Florida Department of Agriculture and Consumer Services</b>				
Mosquito Control				
Mosquito Control	42.003	DACS-01085 REV 7/10	\$ 18,334	\$ -
Total Program			<u>18,334</u>	<u>-</u>
<b>Total Florida Department of Agriculture and Consumer Services</b>			<u>18,334</u>	<u>-</u>
<b>Florida Department of State Division of Library and Information Services</b>				
State Aid to Libraries				
State Aid to Libraries	45.030	12-ST-02	1,546,180	-
Total Program			<u>1,546,180</u>	<u>-</u>
Cultural Museum Grants				
Cultural Affairs	45.061	13-6-500-309	7,467	-
Total Program			<u>7,467</u>	<u>-</u>
<b>Total Florida Department of State Division of Library and Information Services</b>			<u>1,553,647</u>	<u>-</u>
<b>Florida Department of Community Affairs/Division of Emergency Management</b>				
Emergency Management Programs				
Emergency Management Base Grant	52.008	12-BG-05-11-16-01-0006	90,626	-
Total Program			<u>90,626</u>	<u>-</u>
Emergency Management Projects				
Hazardous Materials Assistance FY09	52.023	09-CP-04-11-16-01-123	395	-
Hazardous Materials Assistance FY10	52.023	10-CP-04-11-16-01-189	10,111	-
Hazardous Materials Assistance FY11	52.023	11-CP-03-11-16-01-257	9,094	-
Hazardous Materials Assistance FY12	52.023	12-CP-03-11-16-01-182	1,394	-
Total Program			<u>20,994</u>	<u>-</u>
State Housing Initiative Program				
SHIP State Housing Initiatives Partnership	52.901	SHIP	4,172,950	-
Total Program			<u>4,172,950</u>	<u>-</u>
<b>Total Florida Department of Community Affairs/ Division of Emergency Management</b>			<u>4,284,570</u>	<u>-</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

State Government Grants State Agency/Pass-Through Grantor/Program or Cluster Title	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Florida Department of Transportation</b>				
Commission for the Transportation Disadvantaged (CTD)				
Trip and Equipment Grant Program				
Florida Commission for the Transportation Disadvantaged Trip and Equipment	55.001	AQB14	\$ 2,074,355	\$ -
Florida Commission for the Transportation Disadvantaged Trip and Equipment	55.001	AQO82	740,882	-
Total Program			<u>2,815,237</u>	<u>-</u>
Aviation Development Grants				
FDOT - Extend Runway 9R/27L	55.004	AP652	7,009,299	-
FDOT - Overlay Runway 9L/27R at North Perry Airport	55.004	AP924	1,072,801	-
FDOT - Overlay Runway 18L/36R at North Perry Airport	55.004	APT14	304,650	-
FDOT - Overlay Taxiway N, connectors & lighting at North Perry	55.004	AQ792	62,938	-
Total Program			<u>8,449,688</u>	<u>-</u>
Seaport Grants				
Terminals 2, 19, 21 & 26 Improvements	55.005	#425970 #AQ025	8,492,986	-
McIntosh Road Realignment Project	55.005	#420545 #AQB04	727,733	-
Terminal 19 Improvements	55.005	#425901 #AQ025	6,154	-
Total Program			<u>9,226,873</u>	<u>-</u>
County Incentive Grant Program				
Bailey Road from NW 64th Avenue to SR 7	55.008	AOE-07	1,978,589	-
Proj 5255 - Pembroke Road, from Silver Shores Blvd to 145th Ave	55.008	APY-44	96,112	-
Total Program			<u>2,074,701</u>	<u>-</u>
Public Transit Block Grant Program				
Block Grant	55.010	APT86	8,314,697	-
Total Program			<u>8,314,697</u>	<u>-</u>
Transit Corridor Program				
I-95 Express Bus Service - APR99	55.013	APR99	1,728,558	-
I-595 Express Bus Service - AP053	55.013	APO53	11,919,616	-
Total Program			<u>13,648,174</u>	<u>-</u>
Intermodal Development Program				
Commuter Bike Station	55.014	AOL38	309,901	-
Pompano NTC Intermodal - AM928	55.014	AM928	345,817	-
Bus Bench	55.014	AQA34	206,420	-
Total Program			<u>862,138</u>	<u>-</u>
State Highway Project Reimbursement				
Greenway Project - Multi Purpose Trail	55.023	AQB19	205,231	-
New River Greenway	55.023	APK22	1,181,979	-
Total Program			<u>1,387,210</u>	<u>-</u>
Transportation Regional Incentive Program (TRIP)				
Palm Avenue from Stirling Road to Griffin Road	55.026	APD79	580,375	-
Capital Assistance - TRIP ADA Bus Stops Improvement	55.026	AOU29	12,836	-
Total Program			<u>593,211</u>	<u>-</u>
<b>Total Florida Department of Transportation</b>			<u>47,371,929</u>	<u>-</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

State Government Grants State Agency/Pass-Through Grantor/Program or Cluster Title	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Florida Department of Children and Families</b>				
Homeless Challenge Grant				
Homeless Challenge Grant-2012	60.014	JFZ18	\$ 63,397	\$ -
Total Program			<u>63,397</u>	<u>-</u>
Homeless Grant-In-Aid Project				
Local Homeless Coalition	60.021	JF209	8,888	-
Total Program			<u>8,888</u>	<u>-</u>
<b>Total Florida Department of Children and Families</b>			<u>72,285</u>	<u>-</u>
<b>Florida Department of Health</b>				
County Grant Awards				
Emergency Medical Services	64.005	C9006	152,247	152,005
Emergency Medical Services	64.005	C0006	181,623	181,623
Total Program			<u>333,870</u>	<u>333,628</u>
Medical Services for Abused and Neglected Children				
Child Protection Team - Sexual Assault	64.006	CPU 10	449,807	-
Total Program			<u>449,807</u>	<u>-</u>
Rape Crisis Program Trust Fund - Sexual Battery Victims' Access To Services Act Passed through Florida Council Against Sexual Violence				
Sexual Battery Recovery Services 10/11	64.061	10RCP27	88,178	-
Total Program			<u>88,178</u>	<u>-</u>
<b>Total Florida Department of Health</b>			<u>871,855</u>	<u>333,628</u>
<b>Florida Department of Elder Affairs</b>				
Home Care for the Elderly				
Pass-Through Area-Wide Council on Aging of Broward County				
Home Care for the Elderly	65.001	JH011-15-2012	21,666	-
Home Care for the Elderly	65.001	JH112-15-2012	44,109	-
Total Program			<u>65,775</u>	<u>-</u>
Community Care for the Elderly (CCE)				
Community Care for the Elderly	65.010	JC011-15-2012	3,443,842	-
Community Care for the Elderly	65.010	JC112-15-2013	1,156,966	-
Total Program			<u>4,600,808</u>	<u>-</u>
<b>Total Florida Department of Elder Affairs</b>			<u>4,666,583</u>	<u>-</u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**Schedule of Expenditures of Federal Awards and State Financial Assistance**  
**Year Ended September 30, 2012**

State Government Grants State Agency/Pass-Through Grantor/Program or Cluster Title	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES	TRANSFER TO SUBRECIPIENT
<b>Florida Department of Law Enforcement</b>				
Statewide Criminal Analysis Laboratory System				
Statewide Criminal Analysis Laboratory	71.002	FCLC DUI	\$ 148,990	\$ -
Total Program			<u>148,990</u>	<u>-</u>
<b>Total Florida Department of Law Enforcement</b>			<u>148,990</u>	<u>-</u>
<b>Florida Department of Revenue</b>				
Facilities For New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise				
Sales Tax Rebate for Arena 2009	73.016	N/A	<u>2,000,004</u>	<u>-</u>
Total Program			<u>2,000,004</u>	<u>-</u>
<b>Total Florida Department of Revenue</b>			<u>2,000,004</u>	<u>-</u>
<b>Department of Highway Safety and Motor Vehicles</b>				
Florida Arts License Plates Project				
Specialty License Plate	76.041	N/A	<u>65,000</u>	<u>-</u>
Total Program			<u>65,000</u>	<u>-</u>
<b>Total Department of Highway Safety and Motor Vehicles</b>			<u>65,000</u>	<u>-</u>
<b>Fish and Wildlife Conservation Commission</b>				
Florida Boating Improvement Program				
Florida Boating Improvement Project	77.006	FWC11129	<u>45,714</u>	<u>-</u>
Total Program			<u>45,714</u>	<u>-</u>
<b>Total Fish and Wildlife Conservation Commission</b>			<u>45,714</u>	<u>-</u>
<b>Total Expenditures of State Financial Assistance</b>			<u><u>\$ 62,127,972</u></u>	<u><u>\$ 333,628</u></u>

See notes to Schedule.

**BROWARD COUNTY, FLORIDA**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
**Year Ended September 30, 2012**

**NOTE 1 – GENERAL**

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the “Schedule”) included herein represents the federal and state-initiated grant activity of Broward County, Florida (the “County”), recorded by the County during the fiscal year ended September 30, 2012. For purposes of this Schedule, federal awards and state financial assistance include both federal and state assistance received directly from a federal or state agency, respectively, as well as federal or state funds received indirectly by the County from non-federal or non-state organizations. Because the Schedule presents only a selected portion of the operations of the County, it is not intended to, and does not, present the financial position, changes in net assets, or cash flows of the County.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Presentation*

The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; Chapter 69I-5, *Schedule of Expenditures of State Financial Assistance*, Rules of the Department of Financial Services; and Chapter 10.550, Rules of the Auditor General. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements of the County.

*Basis of Accounting*

The expenditures in the accompanying Schedule are presented using the modified accrual basis of accounting, except for the pass through to sub-recipients, which is presented using the cash basis of accounting. Under the modified accrual basis of accounting, expenditures are recognized when the County becomes obligated for a payment as a result of the receipt of the related goods or services.

**NOTE 3 – MATCHING**

Pursuant to the Florida Department of Transportation (FDOT) contract, the County is required to disclose the following local match expenditures:

<u>AGENCY</u>	<u>CSFA</u>	<u>CONTRACT NUMBER</u>	<u>LOCAL MATCH</u> <u>EXPENDITURES</u>
FDOT	55.005	#425970 #AQ025	\$ 8,492,986
FDOT	55.005	#420545 #AQB04	727,733
FDOT	55.005	#425901 #AQ025	6,154

**NOTE 4 – CONTINGENCIES**

Grant monies received and disbursed by the County are for specific purposes and are subject to review by grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures.

Based upon prior experience, the County does not believe that such disallowances, if any, would have a material effect on the financial position of the County. Management is not aware of any material questioned or disallowed costs as a result of grant audits in process or completed; however, the possible disallowance by a governmental agency of any item charged to a program cannot be determined at this time.

**BROWARD COUNTY, FLORIDA**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE (Continued)**  
**Year Ended September 30, 2012**

**NOTE 5 – PUBLIC TRANSIT BLOCK GRANT - CFDA 55.010**

The Public Transit Block Grant was tested, and it was certified that the following have been adhered to:

- Funds did not exceed local revenue;
- Funds were not expended for depreciation or amortization of capital assets; and
- Funds did not supplant local tax revenues made available for operations in the previous year.

**NOTE 6 – OVERSTATEMENT OF PRIOR YEAR SUB-RECIPIENT EXPENDITURE REPORTING**

In accordance with OMB Circular A-133, Subpart B, §\_\_.205, awards passed through to sub-recipients are deemed to be expended when the funds are disbursed. In the prior year, the following expenditures were inadvertently included as expenditures on the Schedule as pass-through expenditures, although the cash was disbursed in the current fiscal year. These amounts have not been included as part of the current year expenditures presented on the face of the schedule in order to avoid overstatement of current year expenditures:

<u>AGENCY</u>	<u>CFDA/CSFA</u>	<u>CONTRACT NUMBER</u>	<u>EXPENDITURES</u>	<u>PASS-THROUGH</u>	<u>ADJUSTMENT</u>	<u>PRIOR YEAR</u>	<u>PRIOR YEAR</u>
			<u>REPORTED IN</u>	<u>REPORTED IN</u>		<u>EXPENDITURES</u>	<u>PASS-THROUGH</u>
			<u>PRIOR YEAR</u>	<u>PRIOR YEAR</u>	<u>(DECREASE)</u>	<u>AS CORRECTED</u>	<u>AS CORRECTED</u>
HUD	14.218	B-08-UN-12-0002	\$ 3,704,365	\$ -	\$ (950,163)	\$ 2,754,202	\$ 2,413,222
HUD	14.218	B-10-UC-12-0001	1,964,767	-	(449,235)	1,515,532	300,589
HUD	14.228	08DB-D3-11-16-01-A06	3,822,054	3,636,620	(144,330)	3,677,724	3,492,290
HUD	14.231	S-10-UC-12-0013	49,448	49,448	(13,786)	35,662	35,662
HUD	14.235	FL0246B4D011003	21,549	21,549	(21,549)	-	-
HUD	14.235	FL0248B4D011003	87,894	87,894	(42,328)	45,566	45,566
HUD	14.235	FL0249B4D011003	109,264	109,264	(55,993)	53,271	53,271
HUD	14.235	FL0250B4D011003	211,329	211,329	(94,469)	116,860	116,860
HUD	14.235	FL0252B4D011003	187,868	95,000	(95,000)	92,868	-
HUD	14.238	FL14C60-1001	175,238	175,238	(31,417)	143,821	143,821
HUD	14.238	FL0251C4D010801	384,760	384,760	(236,551)	148,209	148,209
HUD	14.238	FL0251C4D011003	768,384	768,384	(768,384)	-	-
HUD	14.239	M-06-UC-12-0201	574,100	574,100	(13,287)	560,813	560,813
HUD	14.239	M-07-UC-12-0201	557,400	557,400	(104,056)	453,344	453,344
HUD	14.239	MB-09-DC-12-0201	580,747	580,747	(191,154)	389,593	389,593
HUD	14.239	M-10-DC-12-0201	613,230	513,230	(191,911)	421,319	321,319
HUD	14.239	M-08-UC-12-0201	1,594,559	1,594,559	(59,145)	1,535,414	1,535,414
HUD	14.257	S09-UY-12-0013	849,078	830,425	(130,000)	719,078	700,425
DOJ	16.738	2011-JAGC-BROW-11-B2-210	601,388	601,388	(227,010)	374,378	374,378
DOH	93.243	5H79TI018185	339,487	256,674	(37,392)	302,095	219,282
DOH	93.602	90EI0377	180,786	61,752	(4,700)	176,086	57,052
DOH	93.914	H89HA00002-21	5,879,800	5,562,945	(1,684,198)	4,195,602	3,878,747
			<b>\$ 23,257,495</b>	<b>\$ 16,672,706</b>	<b>\$ (5,546,058)</b>	<b>\$ 17,711,437</b>	<b>\$ 15,239,857</b>

**BROWARD COUNTY, FLORIDA**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE (Continued)**  
**Year Ended September 30, 2012**

**NOTE 7 – NEIGHBORHOOD STABILIZATION PROGRAM - CFDA 14.218 –  
OMISSION OF PRIOR YEAR PROGRAM EXPENDITURES**

The current year Schedule includes fiscal year 2011 expenditures related to the Neighborhood Stabilization Program – contract number B-08-UN-12-002 that were omitted from the prior year Schedule. Those expenditures, if reported in the prior year, would have been tested as part of the audit procedures performed, as the program was identified as a major federal program in the prior year. This is a major federal program in the current year and the prior year expenditures were tested in the current year.

**NOTE 8 – EQUITABLE SHARING PROGRAM - CFDA 16.922 –  
OMISSION OF PRIOR YEAR PROGRAM EXPENDITURES**

The current year Schedule includes fiscal year 2011 expenditures related to the Equitable Sharing Program that were inadvertently omitted from the prior year Schedule. Those expenditures, if reported in the prior year, would have resulted in the program being audited as a major federal program. This is a major federal program in the current year and the prior year expenditures were tested in the current year.

**NOTE 9 – NON-CASH EXPENDITURES**

Non-cash expenditures reported on the Schedule represent the value of non-cash forfeiture assets received from the U.S. Department of Justice, under the Equitable Sharing Program (CFDA 16.922).

**NOTE 10 – CORRECTION OF OTHER PRIOR YEAR GRANT EXPENDITURES REPORTED**

The prior year expenditures for the following federal programs and state projects were not correctly reported. The schedule below indicates the adjusted balances that should have been reported. These amounts were not included as part of the current year Schedule. These amounts, if reported correctly in the prior year or included in the current year, would have had no effect on the selection of major programs being tested.

<u>AGENCY</u>	<u>CFDA/CSFA</u>	<u>CONTRACT NUMBER</u>	<u>EXPENDITURES REPORTED IN PRIOR YEAR</u>	<u>PASS-THROUGH REPORTED IN PRIOR YEAR</u>	<u>ADJUSTMENT INCREASE (DECREASE)</u>	<u>PRIOR YEAR EXPENDITURES AS CORRECTED</u>	<u>PRIOR YEAR PASS-THROUGH AS CORRECTED</u>
<b><u>FEDERAL AWARDS</u></b>							
DOD	12.101	07BO2	\$ 55,706	\$ -	\$ 271,096	\$ 326,802	\$ -
DOD	12.101	07B04	220,720	-	94,001	314,721	-
DOT	20.205	APT07	-	-	146,012	146,012	-
Treasury	21.UNKNOWN	n/a	1,503,704	-	-	1,503,704	798,437
NEA	45.024	10-6200-7013	6,900	-	9,818	16,718	-
<b><u>STATE FINANCIAL ASSISTANCE</u></b>							
FDEP	37.003	07BO2	197,954	-	34,892	232,846	-
FDEP	37.003	07B04	77,991	-	33,157	111,148	-
FDEP	37.003	00BO1	187,114	-	66,727	253,841	-
FDOT	55.008	AOE07	504,470	-	(327,045)	177,425	-
FDOT	55.023	APK22	-	-	398,896	398,896	-

**BROWARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ended September 30, 2012**

**SECTION I - SUMMARY OF INDEPENDENT AUDITOR'S RESULTS**

**Financial Statements**

Type of Auditor's Report Issued:

Unqualified Opinion

Internal control over financial reporting:

- Material weakness(es) identified?  X  Yes      \_\_\_ No
- Significant deficiency(ies) identified? \_\_\_ Yes       X  None reported

Noncompliance material to financial statements noted? \_\_\_ Yes       X  No

**Federal Awards and State Financial Assistance**

Internal control over major Federal programs and State projects:

- Material weakness(es) identified? \_\_\_ Yes       X  No
- Significant deficiency(ies) identified? \_\_\_ Yes       X  None reported

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

Unqualified Opinion

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133 or Chapter 10.557, Rules of the Auditor General?  X  Yes      \_\_\_ No

**Identification of Major Federal Programs and State Projects:**

<u>CFDA Numbers</u>	<u>Name of Federal Programs</u>
	<u>CDBG - Entitlement Grants Cluster</u>
14.218	Community Development Block Grants/Entitlement Grants
14.228	Disaster Recovery CDBG
14.235	Homeless Families Program Supportive Housing
16.800	ARRA - Internet Crimes Against Children Task Force Program (ICAC)
16.922	Equitable Sharing Program
20.106	Airport Improvement Program
20.106	ARRA - Airport Improvement Program
	<u>Federal Transit Cluster</u>
20.500	Federal Transit - Capital Investment Grants
20.507	Federal Transit - Formula Grants
20.507	ARRA - Federal Transit - Formula Grants
81.128	ARRA - Energy Efficiency and Conservation Block Grant Program
93.558	Temporary Assistance for Needy Families
93.568	Low-Income Home Energy Assistance

**BROWARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)**  
**Year Ended September 30, 2012**

**SECTION I - SUMMARY OF INDEPENDENT AUDITOR'S RESULTS (Continued)**

**Identification of Major Federal Programs and State Projects: (Continued)**

<u>CSFA Numbers</u>	<u>Name of State Projects</u>
55.004	Aviation Development Grants
55.005	Seaport Grants
55.013	Transit Corridor Program
55.023	State Highway Project Reimbursement
73.016	Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training

Dollar threshold used to distinguish between  
Type A and Type B programs: Federal \$3,000,000  
State \$1,863,839

Auditee qualified as low-risk auditee? \_\_\_ Yes \_X\_ No

<b>Finding Number</b>	<b>Description</b>	<b>Significant Deficiency</b>	<b>Material Weakness</b>
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**Financial Statement Findings**

2012-1	Restatement of Net Assets of the Governmental Activities for Errors in Accounting for Capital Assets – Board of County Commissioners		X
2012-2	User Administration Procedures - Sheriff		X
2011-3	Classification of In Process Checks - Sheriff		X

**BROWARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)**  
**Year Ended September 30, 2012**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

Crowe Horwath LLP reported the following financial statement findings:

**2012-1 Restatement of Net Assets of the Governmental Activities for Errors in Accounting for Capital Assets – Board of County Commissioners**

**Finding type:** *Material Weakness*

Criteria

Policies and procedures should provide reasonable assurance that financial statements are free of errors and are presented fairly in conformity with accounting principles generally accepted in the United States of America (GAAP).

Condition

In various years dating from 2002 until 2008, the County entered into agreements with local governments annexing previously unincorporated areas into the local governments. The annexed properties, along with subsequent infrastructure improvements made from 2002 to the current year to the properties by the County that were capitalized, were not removed from the County's property records.

Cause

The error was not detected in prior periods because processes for accounting for capital assets did not include procedures to ensure that actions resulting from significant agreements were reflected in the accounting records after the agreements were approved and executed.

Effect

Capital Assets as of October 1, 2011, were overstated by approximately \$236,000,000.

Recommendation

Additional procedures in accounting for property transactions could be added, including reading the Commission minutes, to ensure accounting entries are initiated and recorded to reflect agreements and commitments for all transactions.

Management's Response

We concur with the finding. The County is in the process of establishing procedures to ensure that proper communication regarding transactions are disseminated to the Accounting Division so that the impact of these transactions are properly reflected in the County's records. It is important to note that the County's long-term obligations to maintain properties annexed by municipalities are reduced or eliminated.

**BROWARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)**  
**Year Ended September 30, 2012**

**SECTION II - FINANCIAL STATEMENT FINDINGS (Continued)**

**2012-2 User Administration Procedures - Sheriff**

**Finding type:** *Material Weakness*

Criteria

Internal control should provide reasonable assurance that access is granted to individuals only as needed to perform their assigned tasks.

Condition

Management of the Sheriff has not yet completed the process of developing an approved role-based security matrix that will serve as the template used to assign user access based on job responsibilities and to enforce segregation of duties. During our review of a sample user's access rights, we noted two users that have been granted roles to perform critical activities that resulted in segregation of duties violations.

Cause

Incorrect implementation. Currently, management of the Sheriff has not completed creation of approved role/access templates for PeopleSoft that could help ensure that only appropriate access levels are granted to users based on their job responsibilities.

Effect

The absence of enforcement of these controls increases the risk of unauthorized or inappropriate activity on the PeopleSoft application used by the Sheriff and reduces management's ability to rely on the data stored within the application.

Recommendation

Management of the Sheriff should perform a holistic review of access granted to users and ensure that segregation of duties violations are identified and resolved. In the event that segregation of duties cannot be enforced, management should ensure that adequate compensating manual/business process controls are enforced. We also recommend that management approve and utilize a role-based security matrix to define the roles that can be granted to employees. Updates to the security should require the approval of a management committee or group that includes an individual charged with the responsibility for maintaining information security and appropriate segregation of duties. This group should ensure that appropriate monitoring controls are in place to monitor any violations that exist as a result of business need.

Management's Response

Management of the Sheriff concurs and is in the process of remediating all known issues.

**BROWARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)**  
**Year Ended September 30, 2012**

**SECTION II - FINANCIAL STATEMENT FINDINGS (Continued)**

**2012-3 Classification of In Process Checks - Sheriff**

**Finding type:** *Material Weakness*

Criteria

Checks issued and in process should be reflected as cash until they are released from the issuer's custody by placement in the mail or delivery to the named payee. Similarly, the related obligations should be reduced only after the checks have been released.

Condition

The Sheriff issued checks totaling approximately \$4.7 million that were issued but not yet mailed or delivered to payees as of September 30, 2012. Those checks were reflected as outstanding checks (a reduction of cash) as of September 30, 2012, and the related accounts payable balances were removed from the books.

Cause

Management of the Sheriff believed that the checks were properly reflected as a reduction of cash and accounts payable because they had been printed and had undergone the Sheriff's normal review and approval process as of September 30, 2012. The situation occurred because September 30, 2012, was on a weekend and the checks were not able to be released until the following week during the normal course of business.

Effect

Cash and accounts payable for the Sheriff were understated by approximately \$4.7 million as of September 30, 2012.

Recommendation

Management of the Sheriff should establish procedures to ensure that when checks are issued but cannot be released as of the year-end date because of isolated circumstances, such as the year-end date falling on a weekend, that processes are in place to ensure entries are made to properly include in cash and liabilities the amounts until the checks are actually able to be released.

Management's Response

Management of the Sheriff does not consider Finding No. 2012-3 a Material Weakness since they believe a deficiency in internal control did not occur nor does any reasonable possibility exist for a misstatement. These checks were processed in accordance to established procedures that existed for several years.

**BROWARD COUNTY, FLORIDA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS** *(Continued)*  
**Year Ended September 30, 2012**

**SECTION III - FEDERAL AWARD AND STATE FINANCIAL ASSISTANCE FINDINGS  
AND QUESTIONED COSTS SECTION**

**Federal Grants:**

None Reported.

**State Grants:**

None Reported.

**BROWARD COUNTY, FLORIDA**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**Year Ended September 30, 2012**

**SECTION IV - PRIOR-YEAR AUDIT FINDINGS**

Crowe Horwath LLP reported the following status of prior year findings:

<b>Finding Reference No.</b>	<b>Finding Name</b>	<b>Classification</b>	<b>Status</b>
10-1	Year End Close Procedures and Financial Statement Preparation Process	Material Weakness	Resolved
11-2	Presentation of Constitutional Officers	Significant Deficiency	Resolved
11-3	Cash Equivalents Policy	Significant Deficiency	Resolved

Moore Stephens Lovelace finding:

**SA 2011-4 Schedule of Expenditures of Federal Awards and State Financial Assistance**

*Identification of Federal Program*

CFDA: All  
 Grant Number: All

*Condition*

We noted significant improvement related to the preparation of the County's SEFA for the fiscal year ended September 30, 2011, compared to the prior-year schedule. However, revisions to the SEFA were still needed for fiscal year 2011, which related to the following:

1. The SEFA was not prepared on a timely basis after the close of the fiscal year.
2. Certain amounts reported on the SEFA were not correctly reconciled with grant expenditures recorded in the County's general ledger.
3. The original SEFA which provided for major federal program and state project determination did not include expenditures funded by program income. The SEFA should report all expenditure amounts funded by federal awards, state financial assistance, and program income generated from these funds.
4. Multiple County departments and agencies provide information for the SEFA; however, because responsibility for the SEFA is not centralized within one County department, there is not a central repository for the accumulation and review of this information. Accordingly, there is a lack of accountability for the accuracy and completeness of certain information reported on the Schedule.

*Recommendation*

We recommend that the County continue to allocate the necessary personnel and resources to ensure that the SEFA is prepared on a timely basis following the close of the County's fiscal year. Preparation of this Schedule should begin no later than June of each fiscal year, using preliminary information and then updated and reconciled with the County's general ledger once final information is determined after year end.

**BROWARD COUNTY, FLORIDA**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS (Continued)**  
**Year Ended September 30, 2012**

**SECTION IV - PRIOR-YEAR AUDIT FINDINGS (Continued)**

Recommendation (Continued)

In addition, we recommend that the Accounting division implement a monitoring process over the various County agencies responsible for grant reporting. A centralized process for preparation of the SEFA will help ensure that data included on the Schedule is properly reviewed for accuracy and completeness.

Current Year Status

Per our prior-year recommendation, the County added experienced staff to the grant department. Also, the County provided proper reconciliations for each amount reported in the SEFA with the corresponding general ledger fund. Finally, no material modification was made on the Schedule, as it relates to our audit procedures. We consider the finding to be fully resolved to our satisfaction.