Hillsborough County, Florida

Schedules and Audit Reports as Required by the Uniform Guidance; Chapter 10.550, Rules of the Auditor General; and Florida Statutes

Fiscal Year Ended September 30, 2022

Prepared by: County Finance Department
Cindy Stuart, Clerk of Circuit Court

HILLSBOROUGH COUNTY, FLORIDA
Schedules and Audit Reports as Required by the Uniform Guidance; and Chapter 10.550, Rules of the Auditor General; and Florida Statutes
Fiscal Year Ended September 30, 2022

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Section II

Hillsborough County, Florida, Comprehensive Annual Financial Report for the Fiscal Year Ended September 30, 2022

Cindy Stuart
CLERK OF COURT & COMPTROLLER
HILLSBOROUGH COUNTY

August 31, 2023

To recipients of the Single Audit document:

The Hillsborough County, Florida, Single Audit document was prepared by the County Finance Department of the Hillsborough County, Florida, Clerk of Circuit Court and audited by RSM US LLP. The Clerk of Circuit Court is the Chief Financial Officer of Hillsborough County. This document is organized as follows:

> **Section I** consists of the Single Audit reports of the independent auditor, schedules of expenditures of federal awards and state financial assistance, notes to the schedules, the schedules of findings and questioned costs, the summary schedule of prior audit findings and corrective action plan, the report of independent auditor on internal control over financial reporting and on compliance and other matters, the independent auditor's management letter, and report of independent accountant on certain compliance matters. See Table of Contents for more information.
>
> **Section II** consists of the *Hillsborough County, Florida Annual Comprehensive Financial Report for the Fiscal Year Ended September 30, 2022* (ACFR). See page 15 for the report of independent auditor. The ACFR is also posted on the Clerk of Circuit Court's web site at: www.hillsclerk.com/en/Records-and-Reports/Financial-Reports-County.

Single Audit documents are being forwarded to the Federal Audit Clearinghouse (see EIN number **596000661),** the cognizant agency (US Department of Health and Social Services), and the state of Florida Auditor General (as a part of the *All Inclusive Annual Financial Report).* If you have any questions about this document, please contact Ajay Gajjar at telephone number (813) 307-7026 or Emily Lingle at telephone number (813) 307-7097.

Sincerely,

Timothy Simon, CPA, CFA
Deputy Comptroller

Ajay B. Gajjar, CPA, CMA, CFM, CTP, CIA, CGFO
Finance Director

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Report on Compliance for Each Major Federal Program and Each Major State Financial Assistance Project; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance and Schedule of Expenditures of State Financial Assistance Required by Chapter 10.550, *Rules of the Auditor General*

Independent Auditor's Report

Board of County Commissioners
Hillsborough County, Florida

Report on Compliance for Each Major Federal Program and Each Major State Financial Assistance Project

Opinion on Each Major Federal Program and Each Major State Financial Assistance Project
We have audited Hillsborough County, Florida's (the County) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs and major state financial assistance projects for the year ended September 30, 2022. The County's major federal programs and major state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and major state financial assistance projects for the year ended September 30, 2022.

Basis for Opinion on Each Major Federal Program and Each Major State Financial Assistance Project
We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the audit requirements of Chapter 10.550, *Rules of the Auditor General* (Chapter 10.550). Our responsibilities under those standards, the Uniform Guidance, and Chapter 10.550 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and each major state financial assistance project. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

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Responsibilities of Management for Compliance
M***a***nagement is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs and state financial assistance projects.

Auditor's Responsibilities for the Audit of Compliance
Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program and each major state financial assistance project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550 we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance
A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state financial assistance project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state financial assistance project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance and Schedule of State Financial Assistance Required by Chapter 10.550, *Rules of the Florida Auditor General*

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 the County as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We have issued our report thereon dated, June 6, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are presented for purposes of additional analysis as required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General* and are not a required part of the 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. In our opinion, the schedule of expenditures of federal awards and schedule of expenditures of state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

RSM US LLP

Tampa, Florida
August 31, 2023, except for our report on the Schedule of Expenditures
of Federal Awards and Schedule of Expenditures of State Financial Assistance,
for which the date is June 6, 2023

RSM US LLP

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Independent Auditor's Report

The Board of County Commissioners
Hillsborough County, Florida

We have audited, 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 (*Government Auditing Standards*), 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 Hillsborough County, Florida (the County) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 6, 2023.

Our report includes a reference to another auditor who audited the financial statements of the Housing Finance Authority of Hillsborough County, a discretely presented component unit, as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by that auditor.

Report on Internal Control Over Financial Reporting
In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance.

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Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as item 2022-001, that we consider to be a material weakness.

Report on Compliance and Other Matters
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2022-001.

County's Response to Findings
Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report
The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RSM US LLP

Tampa, Florida
June 6, 2023

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards
Fiscal Year Ended September 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing	Pass-through Entity Identifying Number	Total Federal Expenditures	Provided to Subrecipients
DEPARTMENT OF AGRICULTURE				
Child Nutrition Cluster				
National School Lunch Program				
Passed through Florida Department of Education				
Natl Sch Brkfst/Lunch Prog Educ	10.555	J73TRBXFJKK5	$ 20,672	$ -
Total National School Lunch Program			20,672	-
Total Child Nutrition Cluster			20,672	-
Child and Adult Care Food Program				
Passed through Florida Department of Health				
Child Care Food Program Head Start FY 22	10.558	S-812	725,314	-
Total Child and Adult Care Food Program			725,314	-
SNAP Cluster				
State Administrative Matching Grants For The Supplemental Nutrition Assistance Program				
Child Protection Investigation FY21-22	10.561		9,522	-
Child Protection Investigation FY22-23	10.561		3,223	-
Total State Administrative Matching Grants For The Supplemental Nutrition Assistance Program			12,745	-
Total SNAP Cluster			12,745	-
TOTAL DEPARTMENT OF AGRICULTURE			758,732	-
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
CDBG - Entitlement Grants Cluster				
Community Development Block Grants/Entitlement Grants				
Community Development Block Grant	14.218		187,841	187,841
Community Development Block Grant	14.218		411,332	405,844
Community Development Block Grant	14.218		1,132,757	1,089,131
Community Development Block Grant	14.218		854,207	786,218
Community Development Block Grant	14.218		1,324,067	1,313,413
Community Development Block Grant	14.218		3,060,717	1,679,947
Total Community Development Blocks Grants/Entitlement Grants and **CDBG Entitlement Grants Cluster**			6,970,921	5,462,394
Emergency Solutions Grant Program				
Emergency Solutions Program	14.231		3,921	-
Emergency Solutions Program	14.231		526,651	429,477
Emergency Solutions Program	14.231		2,771,138	2,506,114
Emergency Solutions Program	14.231		173,185	173,083
Emergency Solutions Program	14.231		346,113	334,665
Total Emergency Solutions Grant Program			3,821,008	3,443,338
Home Investment Partnerships Program				
Home Investment Partnerships Program	14.239		1,718,647	1,713,241
Home Investment Partnerships Program	14.239		649,141	633,977
Home Investment Partnerships Program	14.239		1,499	-
Home Investment Partnerships Program	14.239		782,595	497,760
Total Home Investment Partnerships Program			3,151,881	2,844,978
TOTAL DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			$ 13,943,811	$ 11,750,710

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards
Fiscal Year Ended September 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing	Pass-through Entity Identifying Number	Total Federal Expenditures	Provided to Subrecipients
DEPARTMENT OF JUSTICE				
Coronavirus Emergency Supplemental Funding Program (CESF)				
COVID-19 - Emergency Supplemental Func	16.034		$ 34,803	$ -
Total Coronavirus Emergency Supplemental Funding Program (CESF)			34,803	-
Prosecuting Cold Cases Using DNA				
Prosecuting Cold Cases Using DNA	16.036		13,541	-
Total Prosecuting Cold Cases Using DNA			13,541	-
Crime Victim Assistance				
Passed through Office of Attorney General				
VOCA Crime Victim Assistance	16.575	WHE6X1RKMFH7	87,310	-
Total Crime Victims of Assistance			87,310	-
Crime Victim Assistance/Discretionary Grants				
Law Enforcement Victim's Specialist	16.582		161,458	-
Total Crime Victim Assistance/Discretionary Grants			161,458	-
Drug Court Discretionary Grant Program				
BJA Marchman Act Drug Court Enhancemen	16.585		151,932	-
Total Drug Court Discrentionary Grant Program			151,932	-
Program				
Domestic Violence Innovation Project	16.590		363,303	306,879
Total Grants to Encourage Arrest Policies and Enforcement of Protctior			363,303	306,879
Public Safety Partnership and Community Policing Grants				
Law Enforcement Mental Health	16.710		34,171	-
Total Public Safety Partnership and Community Policing Grants			34,171	-
Edward Byrne Memorial Justice Assistance Grant Program				
Federal Justice Assistance Grant (JAG)	16.738		130,590	117,542
Federal Justice Assistance Grant (JAG)	16.738		303,471	-
Crime Center Tech Improvement Project	16.738		287,407	-
Crime Center Tech Improvement Project	16.738		249,363	-
Passed through Florida Department of Law Enforcement, Office of Criminal Justice Grants:				
State Justice Assistance Grant (JAG)	16.738	UFMRZARNHGF3	329,342	295,624
State Justice Assistance Grant (JAG)	16.738	UFMRZARNHGF3	319,972	287,407
State Justice Assistance Grant (JAG)	16.738	UFMRZARNHGF3	278,244	249,363
Total Edward Byrne Memorial Justice Assistance Grant Program			1,898,389	949,936
Second Chance Act Reentry Initiative				
Hillsborough Community Recidivisms Reduction Initiative	16.812		110,741	100,741
Total Second Chance Act Reentry Initiative			110,741	100,741
Equitable Sharing Program				
Federal USMS/Justice Asset Forfeiture - HCSO	16.922		301,130	-
Total Equitable Sharing Program			301,130	-
TOTAL DEPARTMENT OF JUSTICE			$ 3,156,779	$ 1,357,557

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards
Fiscal Year Ended September 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing	Pass-through Entity Identifying Number	Total Federal Expenditures	Provided to Subrecipients
DEPARTMENT OF TRANSPORTATION				
Highway Planning and Construction Cluster				
Highway Planning and Construction				
Passed through Florida Department of Transportation				
Tampa Bypass Canal Trail Project	20.205	G0O67	$ 220,826	$ -
FY20 Long Range Transportation Plar	20.205	YXMGKAPWPEQ7	(6,514)	-
South Coast County Greenway Trai	20.205	G1U84	2,252,179	-
FY21 Federal Highway Admin PL-112	20.205	YXMGKAPWPEQ7	1,150,844	-
FY21 Long Range Transportation Plar	20.205	YXMGKAPWPEQ7	280,501	-
FY22 Federal Highway Admin PL-112	20.205	YXMGKAPWPEQ7	405,543	-
FY21 Long Range Transportation Plar	20.205	YXMGKAPWPEQ7	5,469	-
Total Highway Planning and Construction and **Total Highway Planning and Construction Cluster**			4,308,848	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research				
Passed through Florida Department of Transportation				
Federal Transit Admin Sec 5303 - 21	20.505	YXMGKAPWPEQ7	131,004	-
Federal Transit Admin Sec 5303 - 22	20.505	YXMGKAPWPEQ7	523,975	-
Total Metropolitan Transportation Planning and State Non-Metropolitan Planning and Research			654,979	-
Highway Safety Cluster				
State and Community Highway Safety				
Triple L - Motorcycle Safety	20.600		179,411	-
Speed - Know Your Limits	20.600		122,087	-
Teen Driver Education	20.600		94,342	-
Work Zone Education	20.600		226,920	-
Total State and Community Highway Safety			622,760	-
National Priority Safety Programs				
Operation Trident - Outreach and Educatior	20.616		338,110	-
Total National Priority Safety Programs			338,110	-
Total Highway Safety Cluster			960,870	-
E-911 Grant Program				
E911 Revenue Funds	20.615		318,862	-
Total E-911 Grant Program			318,862	-
TOTAL DEPARTMENT OF TRANSPORTATION			6,243,559	-
DEPARTMENT OF TREASURY				
Coronavirus Relief Fund				
COVID-19 - CARES ACT	21.019		2,324,289	323,482
Total Coronavirus Relief Func			2,324,289	323,482
Emergency Rental Assistance Program				
COVID-19 - Emergency Rental Assistance I	21.023		14,835,294	13,297,223
Total Emergency Rental Assistance Program			14,835,294	13,297,223
Coronavirus State And Local Fiscal Recovery Funds				
COVID-19 - American Rescue Plan 3 Act	21.027		36,064,447	20,663,180
COVID-19 - American Rescue Plan Act	21.027		1,668,860	-
Total Coronavirus State And Local Fiscal Recovery Funds			37,733,307	20,663,180
National School Lunch	21.108		1,283	-
Total National School Lunch			1,283	-
TOTAL DEPARTMENT OF TREASURY			54,894,172	34,283,886
NATIONAL ENDOWMENT FOR THE HUMANITIES				
Grants To States				
FY21 DLIS Florida American Rescue Plan Act	45.310		35,450	-
Total Grants to States			35,450	-
TOTAL NATIONAL ENDOWMENT FOR THE HUMANITIES			$ 35,450	$ -

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards
Fiscal Year Ended September 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing	Pass-through Entity Identifying Number	Total Federal Expenditures	Provided to Subrecipients
SMALL BUSINESS ADMINISTRATION				
Small Business Development Centers				
Passed through the University of South Florida				
Florida SBDC at USF Small Business Development Center 21	59.037	NKAZLXLL7Z91	$ 29,460	$ -
Florida SBDC at USF Small Business Development Center 22	59.037	NKAZLXLL7Z91	53,137	-
Total Small Business Development Centers			82,597	-
TOTAL SMALL BUSINESS ADMINISTRATION			82,597	-
ENVIRONMENTAL PROTECTION AGENCY				
Air Pollution Control Program Support				
County Clean Air Program	66.001		597,745	-
Total Air Pollution Control Program Support			597,745	-
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act				
National Air Toxics Trend Station (NATTS) 21	66.034		103,967	-
Air Monitoring Sec 103, PM 2.5 EPA Grant 21	66.034		46,602	-
National Air Toxics Trend Station (NATTS) 22	66.034		41,296	-
Air Monitoring Sec 103, PM 2.5 EPA Grant 22	66.034		44,784	-
Total Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to Clean Air Act			236,648	-
TOTAL ENVIRONMENTAL PROTECTION AGENCY			834,393	-
GULF COAST ECOSYSTEM RESTORATION COUNCIL				
Gulf Coast Ecosystem Restoration Council Oil Spill Impact Program				
RESTORE Act Bahia Beach Costal Restoration	87.052		3,290,720	-
Total Gulf Coast Ecosystem Restoration Council Oil Spill Impact Program			3,290,720	-
TOTAL GULF COAST ECOSYSTEM RESTORATION COUNCIL			3,290,720	-
U.S. ELECTION ASSISTANCE COMMISSION				
2018 HAVA Election Security Grants				
SOE - SE11107-21 Elections Security Grant Tabulations	90.404		9,558	-
SOE - SE11108-21 Elections Security Grant Network Failover	90.404		2,985	-
SOE - SE11109-21 Elections Security Grant Network Security Enhancements	90.404		11,194	-
SOE - SE11110-21 Elections Security Grant Elections Security Enhancements	90.404		26,609	-
Total 2018 HAVA Election Security Grants			50,347	-
TOTAL U.S. ELECTION ASSISTANCE COMMISSION			50,347	-
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Aging Cluster				
Special Programs for the Aging Title III, Part B, Grants for Supportive Services and Senior Centers				
Passed through Florida Department of Elder Affairs, then through West Central Florida Agency on Aging:				
Senior Adult Day Care Center Program	93.044	HGQKU2E5RKL9	340,166	-
Senior Adult Day Care Center Program	93.044	HGQKU2E5RKL9	1,893	-
Senior Adult Day Care Center Program	93.044	HGQKU2E5RKL9	183,829	-
Total Special Programs for the Aging_Title III, Part B_ Grants for Supportive Services and Senior Centers			525,888	-
Special Programs for the Aging Title III, Part C, Nutrition Services				
Passed through Florida Department of Elder Affairs, then through West Central Florida Agency on Aging:				
OAC-1 SCNAP Congregate Meals	93.045	HGQKU2E5RKL9	301,430	-
OAC-2 SCNAP Home Delivered Meals	93.045	HGQKU2E5RKL9	473,129	-
NSIP Congregate Meals	93.045	HGQKU2E5RKL9	1,210	-
OAC-1 SCNAP Congregate Meals	93.045	HGQKU2E5RKL9	548,179	-
OAC-2 SCNAP Home Delivered Meals	93.045	HGQKU2E5RKL9	826,681	-
NSIP Congregate Meals	93.045	HGQKU2E5RKL9	349,898	-
COVID-19 - American Rescue Plan RP3C1	93.045	HGQKU2E5RKL9	349,645	-
COVID-19 - American Rescue Plan RP3C2	93.045	HGQKU2E5RKL9	524,466	-
COVID-19 - CARES ACT Senior Meals	93.045	HGQKU2E5RKL9	72,758	-
Total Special Programs for the Aging_Title III, Part C_Nutrition Services			3,447,396	-

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards
Fiscal Year Ended September 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing	Pass-through Entity Identifying Number	Total Federal Expenditures	Provided to Subrecipients
Total Aging Cluster			$ 3,973,284	$ -

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards
Fiscal Year Ended September 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing	Pass-through Entity Identifying Number	Total Federal Expenditures	Provided to Subrecipients
National Family Caregiver Support, Title III, Part E				
Passed through Florida Department of Elder Affairs, then through West Central Florida Agency on Aging:				
OA3E Respite Services	93.052	HGQKU2E5RKL9	$ 11,436	$ -
OA3E Respite Services	93.052	HGQKU2E5RKL9	72,928	-
COVID-19 - American Rescue Plan RP3E	93.052	HGQKU2E5RKL9	41,013	-
COVID-19 - CARES ACT Respite Service (CA3B)	93.052	HGQKU2E5RKL9	17,784	-
COVID-19 - CARES ACT Respite Service (CA3E)	93.052	HGQKU2E5RKL9	7,093	-
Total National Family Caregiver Support, Title III, Part E			150,254	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance				
Passed through Hillsborough County Anti Drug Alliance				
SAMHSA Enhanced Jail Diversion	93.243	5H79SM080608-02	20,549	20,549
SAMHSA Enhanced Jail Diversion	93.243	5H79SM080608-03	11,967	11,967
SAMHSA Grant - Family Depedancy Treatment Court	93.243	Z489HC7C1ZT9	24,686	-
SAMHSA Enhanced Jail Diversion	93.243	5H79SM080608-04	197,949	182,621
SAMHSA Grant - Family Depedancy Treatment Court Yr 5	93.243	Z489HC7C1ZT9	126,403	-
Total Substance Abuse and Mental Health Services Projects of Regional and National Significance			381,554	215,137
Low-Income Household Water Assistance				
Passed through Florida Department of Economic Opportunity				
FY21 Low Income Household Water Assistance Program ARP	93.499	E2003	280,817	275,900
Total Low-Income Household Water Assistance			280,817	275,900
Temporary Assistance for Needy Families				
Passed through Florida Department of Children and Families				
Child Protection Investigation FY 21-22	93.558	QJZ75	3,006,116	-
Child Protection Investigation FY 22-23	93.558	QJZ75	1,019,579	-
Total Temporary Assistance for Needy Families			4,025,695	-
Child Support Enforcement				
Passed through Florida Department of Revenue				
Title IV - D	93.563	COC29	1,050,138	-
Total Child Support Enforcement			1,050,138	-
Low-Income Home Energy Assistance				
Passed through Florida Department of Economic Opportunity				
Low-Income Home Energy Assistance Program - 18	93.568	17EA-0F-08-39-01-012	1,358,049	1,358,049
COVID-19 - LIHEAP - CARES ACT - 20	93.568	17EA-0F-08-39-01-012	12,187	(28,478)
Emergency Home Energy Assistance Program - 21	93.568	GRG9ANMRZBV5	198,577	153,219
Low-Income Home Energy Assistance Program - 21	93.568	E2003	6,876,273	5,620,259
COVID-19 - LIHEAP - CARES ACT - 21	93.568	2102FLE5C6	4,532,867	4,036,015
COVID-19 - EHEAP - CARES ACT - 22	93.568	EHARP-21/22-HILL	183,945	150,087
Total Low-Income Home Energy Assistance			13,161,898	11,289,152
Community Services Block Grant				
Passed through Florida Department of Economic Opportunity				
Community Services Block Grant - 18	93.569	17SB-0D-08-39-01-110	(3,416)	-
COVID-19 - Community Services Block Grant - CARES ACT	93.569	WVR6ECT1G9F8	881,561	-
Community Services Block Grant - 21	93.569	WVR6ECT1G9F8	1,881,872	-
Total Community Services Block Grant			2,760,017	-
CCDF Cluster				
Child Care and Development Block Grant				
Passed through Florida Department of Children and Families				
Child Day Care Licensing	93.575	GKB5R3B9JGE4	247,241	-
Child Day Care Licensing	93.575	GKB5R3B9JGE4	87,166	-
Passed through Early Childhood Coalition of Hillsborough County				
Child Care Licensing	93.575	MLPWRXA1XWC6	793,101	-
Child Care Licensing	93.575	SR-CCL2223	284,798	-
Total Child Care and Development Block Grant and **Total CCDF Cluster**			$ 1,412,306	$ -

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards
Fiscal Year Ended September 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing	Pass-through Entity Identifying Number	Total Federal Expenditures	Provided to Subrecipients
Head Start Cluster				
Head Start				
Head Start Program Operations	93.600		$ 2,038,230	$ -
Early Head Start Program Operations	93.600		194,671	-
Head Start & Early Head Start CRRSA & ARP	93.600		874,391	-
Head Start & Early Head Start CRRSA & ARP	93.600		861,979	-
Head Start Program Operations	93.600		25,847,854	-
Early Head Start Program Operations	93.600		5,650,921	-
Early Head Start Program Operations	93.600		(2,669)	-
Total Head Start and **Total Head Start Cluster**			35,465,378	-
Foster Care_Title IV-E				
Passed through Eckerd Youth Alternatives:				
Emergency Shelter Care Residential - 21	93.658	HW57FCX3KKB8	4,464	-
Child Protection Investigation FY 21 - 22	93.658	QJZ75	146,009	-
Child Protection Investigation FY 22 - 23	93.658	QJZ75	62,640	-
Total Foster Care_Title IV-E			213,113	-
Social Services Block Grant				
Passed through Florida Department of Children and Families				
Child Protection Investigation FY 21 - 22	93.667	QJZ75	1,468,715	-
Child Protection Investigation FY 22 - 23	93.667	QJZ75	485,777	-
Total Social Services Block Grant			1,954,492	-
Medicaid Cluster				
Medical Assistance Program				
Child Protection Investigation FY 20 - 21	93.778		2,846	-
Child Protection Investigation FY 21 - 22	93.778		956	-
Total Medical Assistance Program **and Medicaid Cluster**			3,802	-
Ending the HIV Epidemic: A Plan for America				
Ending the HIV Epidemic RW Parts A and B	93.686		1,283,472	1,185,275
Ending the HIV Epidemic RW Parts A and B	93.686		863,844	757,075
Total Ending the HIV Epidemic: A Plan for America			2,147,317	1,942,350
HIV Emergency Relief Project Grant				
Ryan White Emergency Relief Project Part A FY20	93.914		4,557,838	4,212,568
National Training and Technical Assistance	93.914		5,574,819	4,898,817
Total HIV Emergency Relief Project Grant			10,132,657	9,111,386
TOTAL DEPARTMENT OF HEALTH AND HUMAN SERVICES			77,112,722	22,833,924
EXECUTIVE OFFICE OF THE PRESIDENT				
High Intensity Drug Trafficking Areas (HIDTA) Program				
HIDTA - Central Florida	95.001		4,366	-
HIDTA - Central Florida	95.001		43,225	-
HIDTA - Central Florida	95.001		52,054	-
Total High Intensity Drug Trafficking Areas (HIDTA) Program and **TOTAL EXECUTIVE OFFICE OF THE PRESIDENT**			99,644	-
DEPARTMENT OF HOMELAND SECURITY				
Hazard Mitigation Grant				
FEMA Flood Mitig 56th and Hanna	97.039		66,297	-
Total Hazard Mitigation Grant			$ 66,297	$ -

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of Federal Awards
Fiscal Year Ended September 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing	Pass-through Entity Identifying Number	Total Federal Expenditures	Provided to Subrecipients
Assistance to Firefighters Grant				
COVID-19 - FY20 Assistance to Firefighters Grant Program Covid-19 Supplemental	97.044		$ 45,207	$ -
FY20 Fire Prevention & Safety	97.044		162,339	-
Total Assistance to Firefighters Grant			207,547	-
Emergency Management Performance Grants				
Passed through Florida Division of Emergency Management:				
Emergency Management State/Lcl Prog - 21	97.042	N6KVCUU7LC61	217,612	-
COVID-19 - Emergency Management State/Lcl Prog COVID-19	97.042	G0295	13,926	-
Emergency Management State/Lcl Prog - 22	97.042	G0363	7,208	-
Total Emergency Management Performance Grants			238,746	-
Port Security Grant Program				
Passed through Manatee Port Authority				
Port Security Grant Program FEMA Grant - 2020 HCSO	97.056	EMW-2020-PU-00397-S01	661,674	-
Port Security Grant Program FEMA Grant - 2021 HCSO	97.056	EMW-2021-PU-00119-S01	571,154	-
Total Port Security Grant Program			1,232,828	-
Homeland Security Grant Program				
Passed through Florida Department of Emergency Management				
Homeland Security Grant	97.067	N6KVCUU7LC61	66,312	-
Homeland Security Grant	97.067	R0325	113,472	-
Homeland Security Grant	97.067	R0326	65,000	-
Homeland Security Grant	97.067	R0327	4,952	-
Homeland Security Grant	97.067	N6KVCUU7LC61	19,000	-
Homeland Security Grant	97.067	R0528	6,767	-
State Homeland Security Program FDEM 186 2018	97.067	R0529	131,000	-
State Homeland Security Program FDEM 187 2018	97.067	R0321	130,654	-
State Homeland Security Program FDEM R0056 2019	97.067	R0540	15,209	-
Total Homeland Security Grant Program			552,365	-
Staffing for Adequate Fire & Emergency Response				
Staffing for Adequate Fire & Emer Response (SAFER) Grant	97.083		1,799,788	-
Total Staffing for Adequate Fire & Emergency Response			1,799,788	-
Homeland Security Biowatch Program				
Federal Biowatch Program 21	97.091		270,820	-
Federal Biowatch Program 22	97.091		186,826	-
Total Homeland Security Biowatch Program			457,645	-
TOTAL DEPARTMENT OF HOMELAND SECURITY			4,555,216	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 165,058,142	$ 70,226,077

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of State Financial Assistance
Fiscal Year Ended September 30, 2022

State Grantor/Pass-Through Grantor/Program or Cluster Title	CSFA Number	Contract Number / Pass-through Entity Identifying Number	Total State Expenditures	Provided to Subrecipient
STATE COURTS SYSTEM				
Florida Network of Children's Advocacy Centers				
21 FNCAC/DCF: Task 1-DCF CSFA 22.016, Task 2-License Plate Funding CSFA 76.067, Task 3-Voluntary Contribution CSFA 76.123	22.016		$ 1,140	$ -
FNCAC/OSCA... NOT Case Mgmt & Advocacy	22.016		1,724	-
Total Florida Network of Children's Advocacy Centers			2,864	-
TOTAL STATE COURT SYSTEM			2,864	-
EXECUTIVE OFFICE OF THE GOVERNOR				
Emergency Management Projects				
Emergency Management Preparation and Assistance	31.063		80,677	-
Emergency Management Preparation and Assistance	31.063		25,129	-
Total Emergency Management Projects Program			105,806	
Emergency Management Projects				
Hazardous Materials Planning and Data Update	31.067		10,978	-
Total Emergency Management Projects			10,978	-
TOTAL EXECUTIVE OFFICE OF THE GOVERNOR			116,784	-
DEPARTMENT OF ENVIRONMENTAL PROTECTION				
Local Government Cleanup Contracting				
Petro Site Cleanup	37.024		803,832	-
Petro Site Cleanup	37.024		313,540	-
Total Local Government Cleanup Contracting			1,117,372	-
Delegated Title V Air Pollution Control Activities				
Air Pollution Control Title V FY 21	37.043		228,876	-
Air Pollution Control Title V FY 22	37.043		88,955	-
Total Delegated Title V Air Pollution Control Activities			317,830	-
TOTAL DEPARTMENT OF ENVIRONMENTAL PROTECTION			$ 1,435,202	$ -

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of State Financial Assistance
Fiscal Year Ended September 30, 2022

State Grantor/Pass-Through Grantor/Program or Cluster Title	CSFA Number	Contract Number / Pass-through Entity Identifying Number	Total State Expenditures	Provided to Subrecipient
FLORIDA HOUSING FINANCE CORPORATION				
State Housing Initiatives Partnership (SHIP) Program				
State Housing Initiative Partnership Program FY 2020	40.901		$ 118,045	$ 52,819
State Housing Initiative Partnership Program FY 2021	40.901		1,087,032	836,344
State Housing Initiative Partnership Program FY 2022	40.901		240	-
State Housing Initiative Partnership Program FY 2018	40.901		60,098	60,098
State Housing Initiative Partnership Program FY 2019	40.901		1,939,850	1,909,661
Total State Housing Initiatives Partnership (SHIP) Program			3,205,265	2,858,923
TOTAL HOUSING FINANCE CORPORATION			3,205,265	2,858,923
DEPARTMENT OF LEGAL AFFAIRS AND ATTORNEY GENERAL				
Florida Network of Children's Advocacy Centers				
FNCAC/OAG (Office of the Atty. General)	41.031		87,871	-
FNCAC/OAG (Office of the Atty. General)	41.031		14,133	-
Total Florida Network of Children's Advocacy Centers			102,004	-
TOTAL DEPARTMENT OF LEGAL AFFAIRS AND ATTORNEY GENERAL			102,004	-
DEPARTMENT OF STATE AND SECRETARY OF STATE				
State Aid to Libraries				
State Aid to Libraries - 20	45.030		10,510	10,510
State Aid to Libraries - 22	45.030		564,271	372,934
Total State Aid to Libraries			574,780	383,443
General Program Support				
21 Division of Cultural Affairs Grant	45.061		113,557	-
22 Division of Cultural Affairs Grant	45.061		63,205	-
Total General Program Support			176,762	-
TOTAL DEPARTMENT OF STATE AND SECRETARY OF STATE			751,542	383,443
DEPARTMENT OF EDUCATION AND COMMISSIONER OF EDUCATION				
Voluntary Pre-Kindergarten Education Program				
Voluntary Pre-Kindergarten	48.108		596,121	-
Total Voluntary Pre-Kindergarten Education Program			596,121	-
Coach Aaron Feis Guarding Program				
Guardian Program	48.140		176,983	-
Total Coach Aaron Feis Guarding Program			176,983	-
TOTAL DEPARTMENT OF EDUCATION AND COMMISSIONER OF EDUCATION			773,104	-
DEPARTMENT OF TRANSPORTATION				
Commission for Transportation Disadvantaged (CTD) Trip and Equipment Grant Program				
Transportation Disadvantaged (Sunshine Line)	55.001		1,678,671	-
Transportation Disadvantaged (Sunshine Line)	55.001		491,251	-
Total Commission for Transportation Disadvantaged (CTD) Trip and Equipment Grant Program			$ 2,169,922	$ -

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of State Financial Assistance
Fiscal Year Ended September 30, 2022

State Grantor/Pass-Through Grantor/Program or Cluster Title	CSFA Number	Contract Number / Pass-through Entity Identifying Number	Total State Expenditures	Provided to Subrecipient
Commission for the Transportation Disadvantaged (CTD) Planning Grant Program				
Commission for the Transportation Disadvantaged	55.002		$ 52,043	$ -
Commission for the Transportation Disadvantaged	55.002		350	-
Total Commission for the Transportation Disadvantaged (CTD) Planning Grant Program			52,393	-
County Incentive Grant Program (CIGP)				
BOCC - PW Apollo Beach Extension	55.008		184,338	-
Total County Incentive Grant Program (CIGP)			184,338	-
Local Transportation Projects				
South Coast Trail - 19th Ave NE	55.039		43,855	-
Total Local Transportation Projects			43,855	-
TOTAL DEPARTMENT OF TRANSPORTATION			2,450,509	-
DEPARTMENT OF CHILDREN AND FAMILIES				
Supervised Visitation				
Eckerd Supervised Visitation	60.074		29,950	-
Total Supervised Visitation			29,950	-
Criminal Justice, Mental Health, and Substance Abuse Reinvestment Grant Program				
CJMHSAR Grant Program	60.115		349,245	317,501
CJMHSA Reinvestment Grant	60.115		115,544	-
Total Criminal Justice, Mental Health, and Substance Abuse Reinvestment Grant Program			464,789	317,501
TOTAL DEPARTMENT OF CHILDREN AND FAMILIES			494,739	317,501
DEPARTMENT OF HEALTH				
County Grant Awards				
County Grant Awards	64.005		72,231	-
Total County Grant Awards and **TOTAL DEPARTMENT OF HEALTH**			72,231	-
DEPARTMENT OF ELDER AFFAIRS				
Home Care for the Elderly				
Passed through West Central Florida Area Agency on Aging:				
Home Care for the Elderly 21	65.001	HGQKU2E5RKL9	81,532	-
Home Care for the Elderly 22	65.001	HGQKU2E5RKL9	16,529	-
Total Home Care for the Elderly			98,060	-
Alzheimer's Respite Services				
Passed through West Central Florida Area Agency on Aging:				
ADI Respite Care 21	65.004	HGQKU2E5RKL9	1,011,217	-
ADI Respite Care 22	65.004	HGQKU2E5RKL9	149,649	-
Total Alzheimer's Respite Services			$ 1,160,867	$ -

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Expenditures of State Financial Assistance
Fiscal Year Ended September 30, 2022

State Grantor/Pass-Through Grantor/Program or Cluster Title	CSFA Number	Contract Number / Pass-through Entity Identifying Number	Total State Expenditures	Provided to Subrecipient
Local Services Programs				
Passed through West Central Florida Area Agency on Aging:				
Local Services Program Homemakers	65.009	HGQKU2E5RKL9	$ 90,787	$ -
Local Services Program Homemakers	65.009	HGQKU2E5RKL9	24,947	-
Total Local Services Programs			115,734	-
Community Care for the Elderly				
Passed through West Central Florida Area Agency on Aging:				
Community Care for the Elderly 21	65.010	HGQKU2E5RKL9	2,313,666	-
Community Care for the Elderly 22	65.010	HGQKU2E5RKL9	426,327	-
Total Community Care for the Elderly			2,739,993	-
TOTAL DEPARTMENT OF ELDER AFFAIRS			4,114,654	-
DEPARTMENT OF JUVENILE JUSTICE				
Children and Families in Need of Services (CINS/FINS)				
Passed through Florida Network of Youth and Family Services:				
Domestic Violence Respite Services Program, Division of Children's Services	80.005	D2055	209,866	-
Florida Network Program	80.005		878,011	-
Florida Network Program	80.005		373,660	-
Total Children and Families in Need of Services (CINS/FINS) and TOTAL DEPARTMENT OF JUVENILE JUSTICE			1,461,538	-
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			$ 14,980,435	$ 3,559,867

See accompanying notes to schedule

HILLSBOROUGH COUNTY, FLORIDA
Notes to the Schedules of Expenditures of Federal Awards and State Financial Assistance
For the fiscal year ended September 30, 2022

Note 1 - Financial Reporting Entity

The Hillsborough County (County") reporting entity is defined in Note 1 of the County's Basic Financial Statements. For purposes of the Schedules of Expenditures of Federal Awards and State Financial Assistance (the Schedules), only the primary government is included in the reporting entity; discretely presented component units are not included.

These notes provide additional information on the accompanying Schedules. The first schedule presents expenditures related to federal awards that were provided directly by federal agencies as well as federal awards that were passed through other government agencies. The second schedule presents expenditures related to state awards that were provided directly by state agencies as well as state awards that were passed through other governmental agencies. Because the Schedules present only a selected portion of the operations of the County, they are not intended to and do not present the financial position, changes in net position, or where applicable, cash flows of the County.

Note 2 - Basis of Accounting

Expenditures reported on the Schedules are reported using the modified accrual basis of accounting for governmental funds and using the accrual basis of accounting in the proprietary funds. In the accompanying Schedules of Expenditures of Federal Awards and State Financial Assistance only the Palm River Water and Sewer Expansion project (CSFA Number 37.039) is reported on the accrual basis of Accounting. For more information on the basis of accounting, see Note 1.C. of the County's Basic Financial Statements.

Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), wherein certain types of expenditures are not allowable or are limited as to reimbursement. The information in this Schedule is presented in accordance with the requirements of the Uniform Guidance, 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.

Note 3 - Negative Figures on the Schedules of Expenditures and Assistance

Negative expenditures reported in the Schedules of Expenditures of Federal Awards and State Financial Assistance may be the result of a correction of an expenditure which was originally posted in a prior fiscal year, such as the recording of a refund for goods or services not received. Although the current expenditures on a grant may be negative, the total of all expenditures on the grant is expected to be positive over its entire period of performance.

Note 4 – Capital Equipment Purchased with Grant Funds

Capital Equipment purchased, which was $5,000 or more and expected to last 1 year or longer, in the amount of $189,268 was provided by various grants as noted below:

ALN	Grantor Agency	Amount
66.001	Environmental Protection Agency	$ 33,929
97.067	Homeland Security	$ 108,632
97.044	Homeland Security	$ 46,708
	Total	**$ 189,269**

Note 5 - Sales Tax Rebate for Professional Sports Franchise Facilities

The County receives a sales tax rebate from the state of Florida under Sections 212.20 and 288.1162, Florida Statutes, for a professional sports franchise facility. The County serves as a conduit passing the entire amount on through to the Tampa Sports Authority for debt service on its stadium bonds. Starting with fiscal year 2002, these rebates were designated by the state of Florida to be financial assistance subject to the state Single Audit (CSFA Number 73.016).

Note 6 - Relationship to Grant Reports

Amounts reported in the accompanying schedules are consistent with the amounts reported in separately issued final grant reports to federal, federal pass-through, state, and state pass-through grantors as of September 30, 2022.

Note 7 – Indirect Costs

Grant agreements that do not prohibit the inclusion of indirect (facilities and administrative) costs may include such costs. The approval of indirect cost rates are usually formalized by a rate agreement signed by the federal awarding agency and the county administrator, who is the authorized organizational representative for the County. However, the County's cognizant agency (US Department of Health and Human Services) does not provide a "negotiated indirect cost rate agreement," but simply requires the County to have an annual Cost Allocation Plan prepared which describes how the County derives its indirect cost rates.

See the Indirect Cost Allocation Plan at: http://www.hillsboroughcounty.org/en/government/budget/budget-information/cost-allocation-plans. The County does not utilize 10% de minimus indirect cost rate.

Hillsborough County, Florida

Schedule of Findings and Questioned Costs
Year Ended September 30, 2022

I – Summary of Independent Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified		
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?	X Yes		No

Federal Awards

Internal control over major federal programs:			
Material weakness(es) identified?	Yes	X	No
Significant deficiency(ies) identified?	Yes	X	None Reported
Type of auditor's report issued on compliance for major federal programs:	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)?	Yes	X	No

Identification of major federal programs:

Assistance Listing Number(s)	Name of Federal Program or Cluster
14.239	Home Investment Partnerships Program
21.027	Coronavirus State and Local Fiscal Recovery Funds
20.205	Highway Planning and Construction Cluster
93.600	Head Start Cluster
93.667	Social Services Block Grant
14.231	Emergency Solutions Grant Program
87.052	Gulf Coast Ecosystem Restoration Council Oil Spill Impact Program
21.023	Emergency Rental Assistance Program
93.558	Temporary Assistance for Needy Families (TANF)

Dollar threshold used to distinguish between type A and type B programs:	$ 3,000,000		
Auditee qualified as low-risk auditee?	Yes	X	No

State Financial Assistance

Internal control over major state financial assistance projects:			
Material weakness(es) identified?	Yes	X	No
Significant deficiency(ies) identified?	Yes	X	None Reported
Type of auditor's report issued on compliance for major state financial assistance projects:	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with Chapter 10.550, Rules of the Auditor General?	Yes	X	No

Identification of major state financial assistance projects:

CSFA Number(s)	Name of State Financial Assistance Project
40.901	State Housing Initiatives Partnership Program (SHIP)
48.108	Voluntary Pre-Kindergarten Education Program
37.043	Delegated Title V Air Pollution Control Activities
65.010	Community Care for the Elderly
80.005	Children and Families in Need of Services (CINS/FINS)

Dollar threshold used to distinguish between type A and type B projects:	$ 750,000

II – Financial Statement Findings Section

A. Internal Control Over Financial Reporting

Finding No. 2022-001 – Compliance with Florida Statute 218, *Local Government Prompt Payment Act*

Material Weakness

Criteria: Florida Statute 218.47(2) states that the payment due date for a local government entity for the purchase of goods and services other than construction services is 45 days after the date specified in Florida Statute, 218.73. Florida Statute 218.73(1) indicates the calculation to start with the date on which a proper invoice is received by the chief disbursement officer of the local government entity.

Condition: During our audit, we identified purchases of goods and services that were not paid within the time requirements established by Florida Statute 218, *Local Government Prompt Payment Act*.

Effect: The effect, by opinion unit, is shown below. The noncompliance resulted in vendors not being paid timely and within statute requirements.

Total Disbursements Tested	Total Disbursements Tested	Compliant	Questioned Costs
General Fund	26	3	$ 389,000
Countywide Special Purpose Fund	14	5	300,312
Sales Tax Revenue Fund	9	1	335,000
Intergovernmental Grants Fund	11	4	145,603
Local Housing Assistance Fund	3	3	53,082
Solid Waste Fund	7	4	543,974
Water Fund	15	6	5,849,345

Cause: The County's control procedures and staffing levels were not sufficient in order to mitigate the above condition.

Repeat Finding: This is not a repeat finding.

Recommendation: We recommend Hillsborough County strengthen the internal control environment surrounding ensuring timely payment in accordance with the Criteria above.

View of Responsible Officials and Planned Corrective Actions: Management agrees with the finding. See Corrective Action Plan.

B. Compliance and Other Matters

Non-Compliance

See Finding 2022-001 – Compliance with Florida Statute 218, *Local Government Prompt Payment Act*.

III – Federal Award Findings and Questioned Costs

A. Internal Control Over Compliance

No matters to report.

B. Compliance

No matters to report.

IV – State Financial Assistance Findings and Questioned Costs

A. Internal Control Over Compliance

No matters to report.

B. Compliance

No matters to report.

Hillsborough County, Florida

Schedule of Prior Year Findings and Questioned Costs
Year Ended September 30, 2022

Cindy Stuart
CLERK OF COURT & COMPTROLLER
HILLSBOROUGH COUNTY

Single Audit:

Finding 2021-001:	Material Weakness in Internal Controls Over Compliance on the Schedule of Expenditures of Federal Awards and State Financial Assistance
Status:	This finding was corrected in fiscal year 2022.

Cindy Stuart
CLERK OF COURT & COMPTROLLER
HILLSBOROUGH COUNTY

Corrective Action Plan for Hillsborough County, Florida
Board of County Commissioners Findings for Fiscal Year 2022

The Corrective Action Plans, indicating the parties responsible for implementation, are presented as follows:

Finding No. 2022-001 – Material Weakness in Compliance with Florida Statute 218, *Local Government Prompt Payment Act*

Due to the implementation of a new accounting software and pandemic/COVID relief efforts during the fiscal year, payments were behind schedule. Additional staff has been hired and appropriate training has been conducted on the new software and the finding will be corrected before the end of the current fiscal year.

(813) 276-8100 HILLSCLERK.COM
P.O. Box 1110, Tampa, FL 33601-1110

RSM US LLP

Management Letter Required By
Chapter 10.550 of the Rules of the
Auditor General of the State of Florida

The Board of County Commissioners
Hillsborough County, Florida

Report on the Financial Statements
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 Hillsborough County, Florida (the County) as of and for the year ended September 30, 2022, and have issued our report thereon dated June 6, 2023. We did not audit the financial statements of the Housing Finance Authority of Hillsborough County (the Authority), a discretely presented component unit, which represents 97%, 99% and 71%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by another auditor whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Authority is based solely on the report of the other auditor. Our report does not address the Authority's internal control or compliance.

Auditor's Responsibility
We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principals, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General.*

Other Reporting Requirements
We have issued our Independent Auditor's Report on Internal Control over Financing Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance For Each Major Federal Program and Each Major State Financial Assistance Project; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards required by Uniform Guidance and Schedule of Expenditures of State Financial Assistance Required by Chapter 10.550, *Rules of the Auditor General*; Schedule of Findings and Questioned Costs; and Independent Accountant's Reports on examinations conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule should be considered in conjunction with this management letter.

Prior Audit Findings
Section 10.554(1)(i)1, *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding financial audit report.

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Official Title and Legal Authority
Section 10.554(1)(i)4, *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The County was established by the Constitution of the State of Florida, Article VIII, Section 1 and 6. Additional legal authority was provided by Chapter 125, Florida Statutes, and County Ordinance 83-09, a home rule charter. The County included the following component units:

Entity	Legal Authority
Blended Component Units	
Hillsborough County Civil Service Board	Section 125.88, *Florida Statutes,* and Chapter 85-424, and 2000-445, Laws of Florida
Discretely Presented Component Units	
Hillsborough County City-County Planning Commission	Chapter 75-390, Laws of Florida
Housing Finance Authority of Hillsborough County	Section 159.604, *Florida Statutes,* and County Ordinance 85-33.

Financial Condition
Section 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), *Florida Statutes*, and to identify the specific condition(s) met. In connection with our audit, we determined the County did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*.

Pursuant to sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures for the County. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Special District Component Units
Section 10.554(1)(i)5.c., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality or special district in accordance with Section 218.39(3)(b), *Florida Statutes*. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), *Florida Statutes*.

Additional Matters
Section 10.554(1)(i)3, *Rules of the Auditor General*, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of This Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of County Commissioners, and applicable management, and is not intended to be, used by anyone other than these specified parties.

RSM US LLP

Tampa, Florida
June 6, 2023, except for the report on compliance for each major federal program and each major state financial assistance project and report on internal control over compliance, for which the date of each report is August 31, 2023.

RSM US LLP

Independent Accountant's Report on Compliance With Local Government Investment Policies

Board of County Commissioners
Hillsborough County, Florida

We have examined Hillsborough County, Florida's (the County's) compliance with the local government investment policy requirements of Section 218.415, *Florida Statutes* (the specified requirements) during the period October 1, 2021 to September 30, 2022. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the County complied, in all material respects, with the local government investment policy requirements of Section 218.415, *Florida Statutes*, during the period October 1, 2021 to September 30, 2022.

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

RSM US LLP

Tampa, Florida
August 31, 2023

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RSM US LLP

Independent Accountant's Report on Compliance With E911 Requirements of Sections 365.172 and 365.173, *Florida Statutes*

Board of County Commissioners
Hillsborough County, Florida

We have examined Hillsborough County, Florida's (the County's) compliance with the E911 requirements of Sections 365.172 and 365.173, *Florida Statutes*, Emergency Communications Number E911 System Fund (the specified requirements) during the period October 1, 2021 to September 30, 2022. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the County complied, in all material respects, with the E911 requirements of Sections 365.172 and 365.173, *Florida Statutes,* Emergency Communications Number E911 System Fund during the period October 1, 2021 to September 30, 2022.

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

RSM US LLP

Tampa, Florida
August 31, 2023

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RSM US LLP

Independent Accountant's Report on Compliance with the Gulf Coast Requirements of Section 288.8018, *Florida Statutes*

Board of County Commissioners
Hillsborough County, Florida

We have examined Hillsborough County, Florida's (the County) compliance with the Gulf Coast requirements of Section 288.8018, *Florida Statutes* (the specified requirements), during the period October 1, 2021 to September 30, 2022. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the County complied, in all material respects, with the Gulf Coast requirements of Section 288.8018, *Florida Statutes,* during the period October 1, 2021 to September 30, 2022.

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

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Tampa, Florida
August 31, 2023

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HILLSBOROUGH COUNTY, FLORIDA

Annual Comprehensive Financial Report
Fiscal Year Ended September 30, 2022

PREPARED BY CINDY STUART, CLERK OF THE CIRCUIT COURT &
COMPTROLLER, HILLSBOROUGH COUNTY

Cover: Arts Council of Hillsborough County

This year's Annual Comprehensive Finance Report showcases the Arts Council of Hillsborough County, which was established in 1967 to promote, coordinate, and develop the arts and culture of our area. The department offers programs for cultural organizations and artists, studies the economic impact of the community's cultural sector, and provides a unified voice for cultural organizations and individual artists. The arts help bring our communities together. By igniting the arts within us, the Hillsborough County Arts Council is working to create a stronger, happier, and more prosperous region.

Did you know…

- 82 percent of Americans believe that arts and culture are important to local businesses and the economy
- Spending by nonprofit arts and cultural organizations totaled $175.2 million in Hillsborough County during fiscal year 2015
- Event-related spending by audiences of cultural organizations totaled $258 million in Hillsborough County during fiscal year 2015
- 78.7 of nonresident survey respondents indicate that the primary purpose of their visit to Hillsborough County was "to attend a specific arts/cultural event."
- During fiscal year 2015, spending by both Hillsborough County's nonprofit arts and cultural organizations and their audiences totaled $433.2 million

The arts mean business in Hillsborough County and the Arts Council is currently conducting an updated Arts & Economic Prosperity study to measure this impact. Results will be available in September of 2023.

To learn more about the Hillsborough County Arts Council and its services, visit: www.hillsborougharts.com.

Cover Photo Credit: Matthew Mazzotto

Hillsborough County, Florida

Annual Comprehensive Financial Report

Fiscal Year Ended September 30, 2022

Prepared by: County Finance Department
Cindy Stuart, Clerk of Court and Comptroller

HILLSBOROUGH COUNTY, FLORIDA
List of Principal Officials
In Office at September 30, 2022

Board of County Commissioners

Kimberly Overman, *Chair*
Mariella Smith, *Vice Chair*
Stacy R. White, *Chaplain*
Harry Cohen
Ken Hagan
Pat Kemp
Gwendolyn "Gwen" Myers

Constitutional Officers

Chad Chronister, *Sheriff*
Bob Henriquez, *Property Appraiser*
Craig Latimer, *Supervisor of Elections*
Nancy C. Millan, *Tax Collector*
Cindy Stuart, *Clerk of Circuit Court and Comptroller*

Appointed Officials

Bonnie M. Wise, *County Administrator*
Christine M. Beck, *County Attorney*

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Photographs and descriptions provided by the Hillsborough County Healthcare Services Department.

INTRODUCTORY SECTION

In addition to the impact all our local cultural organizations have on this community, the Arts Council plays an important role by supporting 137 full-time jobs, serving more than 83,000 local residents, and conducting more than 2,000 activities throughout the fiscal year. The Art Council was brought into the Hillsborough County Administration in October 2021, and as we become more fully integrated, we look forward to seeing our impact continue to grow.

EST. 1834
SM
Hillsborough
County Florida

June 6th, 2023

To the Residents of Hillsborough County, Florida:

As Clerk of Court and Comptroller, I am pleased to provide you with the *Hillsborough County, Florida, Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2022.*

The Hillsborough County, Florida, Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2022, is a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States (GAAP) and audited by independent certified public accountants in accordance with auditing standards generally accepted in the United States.

Legal Requirements: The ACFR was prepared by the County Finance Department of the Clerk of Circuit Court in accordance with Sections 218.32 and 218.39, Florida Statutes. The Clerk of Circuit Court, as chief financial officer of Hillsborough County, assumes full responsibility for the completeness and reliability of the information presented in this report. To the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Internal Control: Hillsborough County has established a comprehensive internal control framework designed to ensure that the County's assets are protected from loss, theft, or misuse, and that sufficient reliable accounting information is compiled to allow for financial statement preparation in conformity with GAAP. Since the cost of internal controls should not outweigh their benefits, the County's internal controls have been designed to provide reasonable, rather than absolute assurance that the financial statements will be free from material misstatement.

Independent Audit: The Hillsborough County financial statements were audited by RSM US LLP, an independent certified public accounting firm, in accordance with Sections 11.45 and 125.01, Florida Statutes. The goal of the independent audit was to provide reasonable assurance that the financial statements of Hillsborough County for the fiscal year ended September 30, 2022, were free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. Based on its audit, the independent auditor concluded that there was a reasonable basis for rendering unmodified opinions that the Hillsborough County financial statements, for the fiscal year ended September 30, 2022, were fairly presented in conformity with GAAP.

As a recipient of federal and state financial assistance, the County is responsible for maintaining an adequate internal control framework to ensure compliance with applicable laws and regulations related to these programs. This internal control framework is reviewed by the County's independent auditor when it conducts the annual federal and state Single Audits, which cover major federal grant programs and state grant projects, respectively. The federal and state Single Audits were designed to meet the requirements of Title 2 US Code of Federal Regulations Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance);* as well as Section 215.97, Florida Statutes, and Chapter 10.550, Rules of the Auditor General. The independent auditor's Single Audit reports, including any findings and recommendations, the Schedule of Expenditures of Federal Awards, and the Schedule of Expenditures of State Financial Assistance are available in a separately issued *Single Audit Report*.

Management's Discussion and Analysis (MD&A): The MD&A is a significant part of the ACFR. The MD&A is a narrative introduction, overview, and analysis of the financial statements and should be read in conjunction with this letter of transmittal. The MD&A also provides a brief overview of the ACFR's contents.

County Profile: Hillsborough County, created in 1834 as Florida's 19th county, is located along the west coast of Florida. The County covers 1,266 square miles, of which 215 square miles cover water areas. Hillsborough County's 2022 population of 1,520,529 exceeded the population of each of the following states: Alaska, Delaware, Maine, Montana, New Hampshire, North Dakota, Rhode Island, South Dakota, Vermont, Hawaii and Wyoming. Hillsborough County is empowered to levy property taxes on certain real and personal property located in the county as well as to levy certain sales, fuel and communications taxes. The County also receives revenues from other sources such as state and federal grants, state revenue sharing, special assessments, licenses and permits, fines and forfeitures, investment earnings and miscellaneous revenues. During fiscal year 2022, the County's revenues from all sources were approximately $2.9 billion.

Hillsborough County operates under a home-rule charter enacted by the voters on September 20, 1983. Charter powers address self-government and cannot conflict with general law or special law approved by the voters. The established legislative body of the County is the Board of County Commissioners (BOCC), a seven-member body elected by County voters. Specifically designated governmental functions are performed by separately elected constitutional officers who are elected at-large. These separately elected officers are the Clerk of Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

Services Provided: The Hillsborough County reporting entity provides a full range of services including law enforcement, construction and maintenance of roads and bridges, animal services, social service programs, children's services, aging services, comprehensive planning and growth management, environmental protection, property assessment and tax collection, official records, a variety of court-related support functions, fire protection and emergency rescue, water, wastewater and solid waste disposal services, stormwater management, indigent health care, parks and recreational facilities, libraries and cultural events, emergency disaster planning and response, economic development and agricultural cooperative extension services.

Financial Reporting Entity: The separately elected members of the BOCC and the Constitutional Officers together are the officials who are accountable to the residents of Hillsborough County. The officials holding these offices on September 30, 2022, are identified on the page before the table of contents. The organizations of the BOCC and the Constitutional Officers together comprise the Hillsborough County primary government.

This report covers the Hillsborough County reporting entity, which includes the primary government as well as the component units. Component units are legally separate entities for which the primary government is financially accountable. The County's component units are classified as discretely presented component units due to the nature of the entity's relationship with the primary government. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize their legal separation from the primary government. The Hillsborough County City-County Planning Commission and Housing Finance Authority of Hillsborough County are reported as discretely presented component units.

The Tampa Sports Authority, Hillsborough Area Regional Transit Authority, Hillsborough County Hospital Authority, Hillsborough County Aviation Authority, Tampa Port Authority, Hillsborough County School District, Children's Board of Hillsborough County, Tampa-Hillsborough County Expressway Authority, other independent special districts and the neighborhood special dependent districts are not a part of the Hillsborough County reporting entity, so they are excluded from this report. More information on the financial reporting entity may be obtained in Note 1.A. of the Notes to the Financial Statements.

Budgetary Controls: The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with the legal, legislative, and contractual provisions affecting the County, which are incorporated into the annually appropriated budget. Budgetary control for the BOCC is maintained at the character level within each department and fund. Characters are broad categories of expenditures: personnel services, operating expenditures, capital outlay, debt service, and grants and aids. This level of control is greater than that required by Florida Statutes. Budgetary control includes a comparison of encumbrances, pre-encumbrances, and actual expenditures to appropriations before issuing purchase orders or payments. This control is performed by automated edit checks in the accounting system. Expenditures that exceed appropriations require the BOCC to approve a budget amendment before processing, unless immediate payment is needed for statutory or emergency operational requirements and total expenditures do not exceed the fund's budgetary total. These emergency expenditures are subsequently authorized by a budget amendment. Expenditures by the constitutional officers are controlled by appropriations at the fund level in accordance with Florida Statutes.

The BOCC approves an annual budget for annually appropriated governmental and proprietary funds using the modified accrual basis of accounting. The BOCC maintains a five to six-year capital improvement program, which is updated and approved annually.

Cash and Investments: At September 30, 2022, the Hillsborough County Primary Government had total cash and investments of $3.58 billion. Most of this amount, $3.38 billion, was in the Hillsborough County Investment Pool (Investment Pool) managed by the Clerk of Circuit Court. The objectives of the Investment Pool are safety of principal, liquidity, and return on investment, in that order. To meet these objectives, the Investment Pool is conservatively invested in high-quality investments such as: treasury securities, 64%; US government-sponsored agency securities, 12%; Florida PRIME, the state of Florida's Local Government Investment Pool, 18%; corporate notes, 1%; and cash in demand deposits and money market accounts, 5% in total. At September 30, 2022, the Investment Pool's duration, which is like weighted average maturity, was a low .72 years. Standard & Poor's Ratings Services (S&P) has assigned the Investment Pool its highest rating of AAAf. The overall effective rate of return of the Investment Pool for fiscal year 2022 was .70% compared to the benchmark rate of 0.08%, (a weighted average of the ICE Bank of America Merrill Lynch 3-month US Treasury Bill and the 1-3 Year US Treasury Note Indexes). The Investment Pool's rate of return for fiscal year 2021 was 1.08%.

Property Tax: The County's property tax revenues rose $82.3 million or 8.5% due to a 14% increase in the taxable assessed value of real property in Hillsborough County in the prior year. See Statistical section for more information on property taxes, assessed values, and exemptions.

Transportation Improvement Surtax Amendment to County Charter: In November 2018, the voters initiated and approved a ballot measure to amend the Hillsborough County Charter which levies a one percent sales surtax for transportation improvements as authorized by Sections 212.054 and 212.055, Florida Statutes. This surtax was intended for uses including maintenance and vulnerability reduction, traffic congestion reduction, transportation safety and network improvements, and enhancing bus service and public transit options. Since then a lawsuit was filed challenging the constitutionality of the new sales surtax. Later, the Circuit Court of the 13th Judicial Circuit, upon the complaint for bond validation, ruled that the transportation surtax was lawful and valid, but also held that certain provisions in the charter amendment providing for the use, allocation and distribution of the Transportation Surtax were unconstitutional and, therefore, severed and struck such provisions from the charter amendment. The Circuit Court determined that the state surtax law provides that the Hillsborough County BOCC is responsible for determining which uses the Transportation Surtax proceeds should be allocated to as well as the amount to be distributed to each use. This Circuit Court ruling was appealed. Pursuant to the Circuit Court's ruling, the Hillsborough County BOCC enacted County Ordinance 19-20 in September, 2019 providing for the use, allocation and distribution of the proceeds of the Transportation Surtax in the manner consistent with the will of the voters as expressed by their approval of the charter amendment. During fiscal year 2021, the Florida Supreme Court determined that the Transportation Improvement Surtax was unconstitutional. On July 7, 2022, was ordered to transfers all surtax revenues previously received under Article 11 of the Hillsborough County Charter to the Florida Department of Revenue. On July 26, 2022, $569,329,241 was transferred to the Florida Department of Revenue.

Federal Government's Effect on Hillsborough County: Similar to other state and local governments, the US government has a significant impact on Hillsborough County. For fiscal year 2022, the County had $260.5 million in expenditures funded by US government grants--either directly from federal agencies or passed through state and local governmental entities. Federal grant expenditures represent 10.4% of the County's governmental revenues. The US government also has an indirect effect on other County revenues. For example, 42% of the County's total revenues from governmental activities came from ad valorem property taxes, which are related to the value of real estate in the County. Real estate values tend to be correlated with the availability and affordability of mortgages. The US government has created: a variety of programs that assist banks that make mortgage loans; US government sponsored agencies that buy, securitize and sell mortgage-backed securities; as well as programs that assist residents seeking to purchase homes. The success of these programs may affect mortgage lending and real estate values, which in turn affect the ad valorem property tax revenues of Hillsborough County in the future.

At September 30, 2022, the Hillsborough County Primary Government held 76% of its investment portfolio in US government or related investments. A total of $2.64 billion was invested in a combination of US treasury securities, US government sponsored agency securities which are supported by the US government, and government-only mutual funds. At September 30, 2022, the Hillsborough County Primary Government also held $91 million, or 2.6% of its investment portfolio, in bank deposits, most of which were secured by the FDIC. The rest were secured by the state of Florida's multiple financial institution collateral pool established under Chapter 280, Florida Statutes. The US government affects the state of Florida's multiple financial institution collateral pool because securities issued by the US treasury and government sponsored agencies are used as collateral by banks participating in the Qualified Public Depository program. See Note 3 of the Notes to the Financial Statements for more details.

The US government also has a significant impact on the local economy. Of the top 19 employers in Hillsborough County, MacDill Air Force Base, the University of South Florida, and Publix together represent 55,808 employees or 36% of the employees at the top 19 employers. See Principal Employers in the Statistical Section of the ACFR for more details. In addition, the residents of Hillsborough County pay significant amounts of income and excise taxes to the US government and also receive significant benefits from the US government including Social Security, Medicare, and unemployment compensation. The reason for highlighting these interactions with the US government is that changes in the US government's fiscal activities could lead to changes in amounts paid to or received from the US government, which in turn could have a financial impact on Hillsborough County.

Awards: The Government Finance Officers Association of the United States and Canada (GFOA) awarded Hillsborough County a *Certificate of Achievement for Excellence in Financial Reporting* for its ACFR for the fiscal year ended September 30, 2021. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR whose contents conform to program standards. The ACFR must satisfy both GAAP and applicable legal requirements. Hillsborough County has received a Certificate of Achievement for the last thirty-nine consecutive years. The County also received the GFOA's *Award for Outstanding Achievement in Popular*

Annual Financial Reporting for its separately issued *Financial Summary Report for the Fiscal Year Ended September 30, 2021*. The *Financial Summary Report* is a simplified popular annual financial report specially designed for the general public. The receipt of this national award recognized the County's conformance with the highest standards for preparation of state and local government popular reports. Hillsborough County has received this award for the last twenty-one consecutive years.

Both of these awards are valid for a period of one year. We believe that the County's fiscal year 2022 ACFR and Financial Summary Report continue to conform to award program requirements and are submitting both of them to the GFOA for evaluation.

Acknowledgments: We would like to express our appreciation for the support provided by the Clerk of Circuit Court, each of the other Constitutional Officers, the County Administrator, the Board of County Commissioners, and their respective staffs, for their contributions to the preparation of this report. We also appreciate their efforts in ensuring the highest standards of professionalism in the financial and operational management of Hillsborough County.

Sincerely,

Cindy Stuart
Clerk of Court & Comptroller

Timothy Simon CPA, CFA
Chief Financial Officer

Ajay B. Gajjar, CPA, CMA, CFM, CTP, CIA, CGFO
Finance Director

Cindy Stuart
Clerk of Court & Comptroller
HILLSBOROUGH COUNTY

COUNTY ADMINISTRATOR
Bonnie M. Wise
PO Box 1110, Tampa, FL 33601-1110
(813) 276-2843 | Fax: (813) 272-5248

BOARD OF COUNTY COMMISSIONERS
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COUNTY ATTORNEY
Christine M. Beck
COUNTY INTERNAL AUDITOR
Peggy Caskey

June 6, 2023

To the Residents of Hillsborough County:

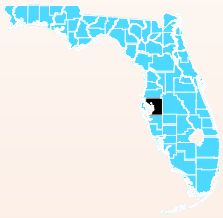
As County Administrator, I am pleased to provide you with the Hillsborough County, Florida, Comprehensive Annual Financial Report for the fiscal year ending September 30, 2022.

Hillsborough County continues to maintain a strong financial position as evidenced by our "AAA" credit rating and reserve balances. This strong position and Federal pandemic aide enabled the County to aggressively respond to the challenges of the pandemic and of recent storms such as Hurricane Ian. Although pandemic issues still require consideration, those challenges have receded with new ones emerging. The economy has strongly rebounded from the 2020 pandemic shutdowns. Home sales and prices surged. Consumer and tourist spending have risen. Rapid growth has also resulted in rising inflation, high housing prices, and difficulty in recruiting and retaining employees. The United States Federal Reserve is lifting interest rates to fight inflation resulting in slowing home sales, consumer spending, and investment activity. As inflation remains high, forecasters expect further deceleration in the economy and a possible recession in later 2023. These expectations must be incorporated in our future outlook and planning.

County Profile

Our community has a rich, vibrant history steeped in diverse traditions and cultures. County government fosters community prosperity for all residents by supporting a broad range of opportunities, including agriculture, manufacturing, arts, health, sciences, technology, innovation start-ups, small businesses, and entrepreneurship. By capitalizing on these cultural and economic development opportunities, we preserve and enhance community assets.

Our success in achieving these goals is evident in an expanding corporate presence, major tourist destinations, world-class entertainment venues, a nationally recognized airport, one of the largest shipping ports in the country, highly-regarded educational institutions, a bustling agricultural industry, professional sports teams, and more. People of all ages and diverse backgrounds, and companies representing an array of industries, choose to make Hillsborough County their home.



Hillsborough was established as Florida's 19th county in 1834.

Hillsborough's boundaries encompass 1,051 square miles of land, 24 square miles of inland water, and 76 miles of coastline.

Economic Conditions

The pandemic and related shutdowns had a significant negative impact on economic conditions in 2020, followed by strong gains in mid-2021 and 2022. At the height of the shutdown in April 2020, the Tampa Metropolitan Statistical Area had a 12-month loss of 143,900 jobs, a 10.4% decline. Jobs returned to pre-pandemic levels in October 2021 and finished 2022 with a 4.8% gain. Hillsborough's taxable sales followed similar patterns. Taxable sales fell 26.6% on a year-ago basis in May 2020 and began to recover in late 2020 and early 2021. Taxable sales rose 17.7% in Fiscal Year 2021 and at a slightly slower pace of 16.1% in Fiscal Year 2022.

The local housing market posted weakening sales in 2022 while also experiencing pricing gains. In 2022, home sales fell 13.1% compared to a 6.0% gain in 2021. Home sales prices rose 21.1% in Hillsborough County during 2022 as a whole with much of the sales price strength occurring in the first half of the year. Price gains slowed from above 25% in early 2022 to 7.4% by December as sales declined. Strong increases in 2022 prices will support strong growth in taxable property values for Fiscal Year 2024.

Weaking housing markets are occurring as mortgage rates climb due to Federal Reserve action to combat high inflation. Many forecasters are expecting slow economic growth during later 2023 and in 2024. Slower growth will likely slow County revenue growth as well. Sales tax revenue will likely slow in 2023 followed by slower growth in property taxes for Fiscal Year 2025.

Relevant Financial Policies

The County Administrator is responsible for the County government's financial planning, including operating, capital, and debt service budgets, and the allocation of resources to accomplish the county commission's goals. The County Administrator is also responsible for recommending long-range financial planning strategies to the Board of County Commissioners, including reserve policies and financial forecasting.

To maintain sound financial management, it is important to have policies and procedures that complement the statutory requirements and professional standards of local government. The BOCC has adopted a series of financial policies that direct and encourage a comprehensive approach to financial management. These policies are available online in the adopted budget document at HCFLGov.net.

Major Initiatives

Hillsborough County is committed to leveraging limited financial resources to solve complex public problems and achieve shared community goals. Through dynamic collaborations, the County continues to foster public-private partnerships that achieve common goals and provide cost-effective solutions to meet growing community service demands.

Tampa Bay jobs rose 4.8%, 69,100 jobs, from **December 2021 to December 2022, compared to the national job gain of 3.1%.**

Taxable sales rose 16.1% in FY 22.

In 2022, home sales fell 13.1%, while the average home sales price rose 21.1%.

A prime challenge for today's public and private employers is attracting and retaining employees in a labor market characterized by low unemployment rates, numerous job openings, and rising wages. Our employees are the key to timely, quality service delivery for our residents. In order to retain and recruit employees for this important task, the Adopted Fiscal Year 2023 Budget includes funding for pay increases and pay adjustments to meet market challenges.

The Fiscal Year 2023 Budget also accommodates public safety investments including additional Sheriff's Office funding, a new Sun City North Fire Station and related staffing, expanded rescue units, and a new warehouse for emergency management purposes. The new warehouse will also free space in the Public Safety Operations Center for future possible improvements that would better accommodate staffing requirements of the Emergency Operations Center during emergencies such as the recent Hurricane Ian. The Fiscal Year 2023 Budget also includes funding for mosquito control equipment and technology upgrades in other areas that will improve operational experiences and efficiency.

Transportation remains a high priority. The Board held a series of transportation workshops during 2021 and 2022. These types of discussions will continue in 2023.

Long-Term Prospects

We are committed to remaining financially sound by strategically managing growth in a way that balances quality of life and the value of our precious environmental assets with sustainable economic growth and capital investment. We do so by maintaining strong reserves, ensuring sustainable resources and services, investing in key infrastructure and community assets, and retaining and attracting a diverse and skilled workforce. By succeeding in this endeavor, we will continue to enhance the quality of life in Hillsborough County.

Sincerely,

Bonnie M. Wise

County Administrator

Our desired community outcomes:

- Safe, clean, attractive communities residents are proud to call home
- Safe and effective transportation operation that keeps pace with demand
- Strong and sustainable local economy
- Healthy and enjoyable place to live, work, and play
- Self-sufficiency and quality of life for those who need help
- Reliable, cost-effective, secure and sustainable infrastructure
- Residents who trust County Government and are satisfied with its services
- Responsible and sound financial management practices

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Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Hillsborough County
Florida

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

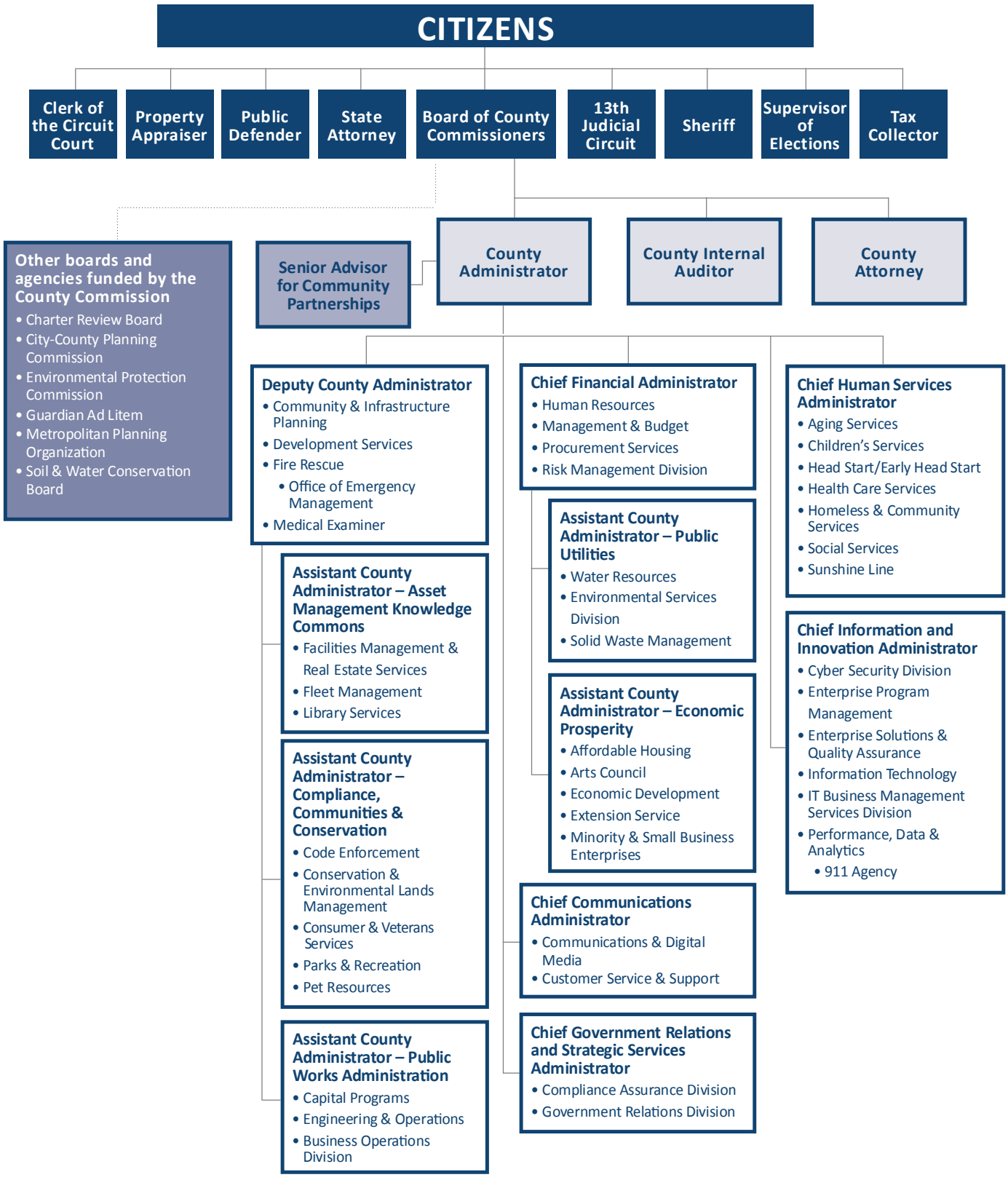
September 30, 2021

Christopher P. Morrill

Executive Director/CEO

Hillsborough County Organization Chart

This chart shows the organization of County government entities and their accountability to the electorate. Those directly elected to office by voters are shown directly below the citizens' box. Boards and commissions funded through the Board of County Commissioners, but not otherwise accountable to the Board, are connected by the dotted line.



FINANCIAL SECTION

The Arts Council of Hillsborough County supports the community in a variety of ways, but among these is by offering grant programs for individual artists and nonprofit organizations. The Professional Development for Artists grant offers up to $2,000 for an educational experience or a piece of permanent equipment for artists at every stage of their careers. The Cultural Development Grant is offered to arts and culture organizations to support their ongoing programming to our residents. Finally, the Community Arts Impact Grant offers up to $5,000 for arts and non-arts organizations to provide programs for underserved communities, such as veterans or active-duty military and their families, youth, and more.

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Independent Auditor's Report

Board of County Commissioners
Hillsborough County, Florida

Report on the Audit of the Financial Statements

Opinions

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 Hillsborough County, Florida (the County), as of and for the year ended September 30, 2022 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditor, the accompanying financial statements referred to above 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, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Housing Finance Authority of Hillsborough County, a discretely presented component unit, which represents 97%, 99%, and 71%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of September 30, 2022. Those statements were audited by another auditor whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Housing Finance Authority of Hillsborough County, is based solely on the report of the other auditor.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the infrastructure condition and maintenance data, and the pension and other post employment benefit plan schedules as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 the other auditor have applied certain limited procedures to the required supplementary information in accordance with GAAS 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.

Supplementary Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual fund financial statements and schedules and the Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill Lawsuit Proceeds are presented for the 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 GAAS. In our opinion, the combining and individual fund financial statements and schedules and the Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill Lawsuit Proceeds are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

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

Other Reporting Required by *Government Auditing Standards*
In accordance with *Government Auditing Standards*, we have also issued, under a separate cover, our report dated June 6, 2023, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

RSM US LLP

Tampa, Florida
June 6, 2023

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Management's Discussion and Analysis

Our discussion and analysis provides an overview of the financial activities of Hillsborough County, Florida (the County) for the fiscal year ended September 30, 2022 using the reporting model required by Governmental Accounting Standards Board (GASB) Statement No. 34. The reporting model is described in the following narrative as well as in the Notes to the Financial Statements. We encourage reading this narrative with the transmittal letters starting on the first page of this document.

Financial Highlights

At September 30, 2022, the County's net position was about $10.646 billion. Net position is defined as "assets and deferred outflows of resources" less "liabilities and deferred inflows of resources." Of this amount, $8.535 billion was the net investment in capital assets, and $1.145.9 billion was restricted by law, grant agreements, debt covenants, or for capital projects. As a result, there was $966.0 million in unrestricted net position available at year-end to meet the County's ongoing obligations to residents, creditors, and enterprise fund customers. This amount represents a $221.3 million increase from the prior year's unrestricted net position of $744.4 million. This increase is explained below.

During the year, the County's net position increased $377.8 million. Of this amount, governmental activities were responsible for the increase in net position of approximately $346.0 million and business-type activities were responsible for an increase in net position of about $31.8 million. The total net investment in capital assets increased $138.8 million or 1.7% from the prior year.

At September 30, 2022, the General Fund's fund balance was $561.9 million, representing an increase of $43.0 million or 8.3% from the previous year. The County's governmental funds in total, reported a combined fund balance at year-end of $1.985 billion, an increase of $87.6 million or 4.6% from the previous year.

The County's Water Enterprise Fund had an increase in net position of $15.9 million over the beginning balance primarily due to a decrease in capital contributions from developers of $51.6 million. The County's Solid Waste Enterprise Fund had a net increase in net position of $16.8 million from the previous year primarily due to the change in calculation of the Phase I-VI landfill closure costs. The previous calculation used 24,693,000 gallons of leachate per year to be disposed of and the new calculation uses 4,442,000 gallons to be disposed of resulting in a gain of post closure care costs of $11,924,000.

The County's total liabilities increased $724.1 million, from the September 30, 2021 balance of approximately $2.652 billion to the September 30, 2022 balance of $3.376 billion. This change was primarily due to the following: The net pension liability increased $641.9 million; notes payable decreased $4.2 million; bonds payable decreased $69.4 million, unearned revenues increased $85.4 million and OPEB liability decreased $2.3 million.

More information on these financial highlights is found in the narrative that follows.

Overview of the Financial Statements

This Annual Comprehensive Financial Report consists of the Basic Financial Statements, which are high-level summary statements, as well as other statements and schedules with more detailed information. The tables and narratives that follow below provide an overview of the Basic Financial Statements and how they relate to other parts of this report.

Management's Discussion & Analysis

Basic Financial Statement

a. Government-wide Financial Statements and Fund Financial Statements
b. Notes to the Financial Statements

Required Supplementary Information

c. Infrastructure Condition and Maintenance Data
d. Schedule of Changes in Hillsborough County's Total OPEB Liability and Related Ratios
e. Schedule of Hillsborough County's Proportionate Share of the Florida Retirement System Net Pension Liabilities for the Pension Plan and Total Health Insurance Subsidy Program
f. Schedule of Contributions, Florida Retirement System Pension Plan and Health Insurance Subsidy Program

Description of Government-wide and Fund Financial Statements

	Government-wide	Fund Financial Statements		
	Financial Statements	**Governmental Funds**	**Proprietary Funds**	**Fiduciary Funds**
Scope	Entire County except for Fiduciary Funds	Activities that are not Proprietary or Fiduciary	Activities operated similar to private businesses	Assets held on behalf of other entities
Financial Statements	Statement of Net Position Statement of Activities	Balance Sheet Statement of Revenues, Expenditures, and Changes in Fund Balances Statement of Revenues, Expenditures, and Changes in Fund Balances -- Budget and Actual	Statement of Net Position Statement of Revenues, Expenses, and Changes in Net Position Statement of Cash Flows	Statement of Fiduciary Net Position -- Custodial Funds Statement of changes in Fiduciary Net Position
Basis of Accounting Timing of when revenues expenses or expenditures are recognized	Accrual accounting Revenues are recorded when earned. Expenses are recorded when the liabilities are incurred.	Modified accrual accounting Revenues recorded when measurable and available. Expenditures recognized when incurred with certain exceptions.	Accrual accounting Revenues are recorded when earned. Expenses are recorded when the liabilities are incurred.	Accrual accounting Revenues are recorded when earned (additions) Expenses are recorded when the liabilities are incurred (deductions).
Measurement Focus Types of resources being measured	Economic resources: All assets and deferred outflows of resources less all liabilities and deferred inflows of resources	Financial resources: Current assets and deferred outflows of resources less current liabilities and deferred inflows of resources	Economic resources: All assets and deferred outflows of resources less all liabilities and deferred inflows of resources	Economic resources: All assets and deferred outflows of resources less all liabilities and deferred inflows of resources

Government-wide financial statements The government-wide financial statements provide an overview of the County's financial position using the accrual basis of accounting, which is similar to the accounting used by private-sector businesses. The Statement of Net Position presents information on the assets, deferred outflows of resources, liabilities and deferred inflows and the net position of the County as a whole. Assets and deferred outflows of resources less both liabilities and deferred inflows of resources are reported as net position. Changes in net position serves as an 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 position changed during the fiscal year. Changes in net position are reported as soon as the underlying economic transactions occur, regardless of when cash is received or paid. Therefore, some of the revenues or expenses reported in the Statement of Activities will have cash flows in future fiscal periods. For example, certain sales taxes are shown as revenues although cash receipts will be received in the following fiscal year. An increase in unused vacation leave is recorded as an expense even though related cash outflows will occur in the future.

The government-wide financial statements show a distinction between *governmental activities*–activities that are supported primarily by taxes and intergovernmental revenues versus *business-type activities*–activities that are supported by the recovery of all or most of their costs through user fees and charges. The governmental activities of the County include general government, public safety, physical environment, transportation, economic environment, human services, and culture and recreation functions. The business-type activities of the County are the Water Enterprise and Solid Waste Enterprise operations.

The government-wide financial statements include not only the County (known as the *primary government*), but also the legally separate entities for which the County is financially accountable (known as *component units*). The Housing Finance Authority of Hillsborough County, Metropolitan Planning Organization and Hillsborough County City-County Planning Commission are the only discretely presented component units of the County. The financial activities of these component units are reported separately from the financial information of the primary government. Separate financial statements are not prepared for the Hillsborough County City-County Planning Commission, but financial and other information including budget and actual comparisons are available. For more information, see Note 1.A., *Financial Reporting Entity*, in the *Notes to the Financial Statements* portion of the *Basic Financial Statements*.

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 uses fund accounting to demonstrate and ensure compliance with legal, legislative, contractual, and other finance-related provisions. All of the County's funds may be divided into three categories: governmental, proprietary, and fiduciary funds.

Governmental funds Most of the County's basic services are reported in governmental funds, which focus on how money or other spendable resources flow into and out of those funds and the level of balances remaining at year-end that are available for expenditure. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund financial statements provide a detailed short-term view of the County's general governmental operations. Governmental fund information helps determine the extent to which financial resources are available for expenditure on County programs. Reconciliations of the differences between the government-wide and fund financial statements are provided immediately after the Balance Sheet - Governmental Funds and Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds, respectively, in the Basic Financial Statements.

Funds that are significant in terms of revenues, expenditures, assets or liabilities, or are required to be separately reported are identified as major funds in the Basic Financial Statements. Budget and actual comparison statements are also presented in the Basic Financial Statements for the General Fund and each major special revenue fund with a legally adopted annual budget. The County's nonmajor funds, and budget and actual comparison schedules for any nonmajor governmental funds with annually appropriated budgets, are presented in the Combining and Individual Fund Statements and Schedules section.

Proprietary funds The County uses Enterprise and Internal Service 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 Enterprise and Solid Waste Enterprise operations. Both of these operations are considered to be major proprietary funds of the County. Internal service funds are used to accumulate and allocate costs internally among the County's other functions. The County uses internal service funds to account for self-insurance, fleet management, and the Sheriff's risk management programs. These programs are included within governmental activities in the government-wide financial statements because they predominantly benefit governmental rather than business-type functions. The three internal service funds are combined into a single presentation in the proprietary fund financial statements. Information on individual internal service funds is provided in the Combining and Individual Fund Statements and Schedules section of this report. The proprietary fund financial statements are found in the Basic Financial Statements.

Fiduciary funds Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Custodial funds are the only type of fiduciary fund used by the County. The amounts in these custodial funds are not included in the government-wide financial statements because the resources of these funds are not available to support the County's own programs. However, the Combining Statement of Fiduciary Net Position – Custodial Funds and the Combining Statement of Changes in Fiduciary Net Position in the Basic Financial Statements are provided for information on the custodial funds. In addition, the individual custodial funds are presented in the Combining and Individual Fund Statements and Schedules section.

Notes to the financial statements The notes provide additional information for a more complete understanding of the information in the government-wide and fund financial statements.

Other information In addition to the Basic Financial Statements and accompanying notes, this report also presents *Infrastructure Condition and Maintenance Data, Schedule of Changes in Hillsborough County's Total OPEB Liability and Related Ratios, Schedule of Hillsborough County's Proportionate Share of the Florida Retirement System Net Pension Liabilities for the Pension Plan and Health Insurance Subsidy Program, and Schedule of Contributions, Florida Retirement System Pension Plan and Health Insurance Subsidy Program,* located immediately after the *Notes to the Financial Statements.* In addition, the *Statistical Section* is located at the end of this report. The combining statements for the nonmajor funds, internal service funds, and custodial funds, as well as individual fund budget and actual comparison schedules are found in the *Combining and Individual Fund Statements and Schedules* section of this report. The Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill is presented in *Other Supplementary Information.*

Government-wide Financial Analysis

Over time, *net position* may serve as the most useful indicator of a government's financial position. At September 30, 2022, the County's total net position, i.e. total assets and deferred outflows of resources less both liabilities and deferred inflows of resources, was $10.646 billion. As shown on the chart on the following page, the County reported positive balances at September 30, 2022, in all three categories of net position for governmental activities, business-type activities, and the County as a whole, with the exception of unrestricted net position for governmental activities.

A significant portion of the County's net position (80.0%) is identified as net investment in capital assets, which is capital assets such as land, buildings, equipment, and infrastructure, less related debt outstanding that was used to acquire or construct those assets and accumulated depreciation. Since the County uses capital assets to provide services to its residents, the net position identified as "net investment in capital assets" is not available for future spending. In fact the payment of maintenance and debt service costs on those capital assets will themselves require governmental resources. Another portion of the County's net position is restricted net position, which is assets plus deferred outflows of resources less liabilities and less deferred inflows of resources subject to external constraints such as from debt covenants, grantors, laws or regulations, or restrictions through enabling legislation. Unrestricted net position (or assets plus deferred outflows of resources less liabilities less deferred inflows of resources less restricted net position) represents net position available to meet the County's ongoing obligations to residents, creditors, and enterprise fund customers. Significant changes between years are described later.

Hillsborough County, Florida
Net Position

(Amounts in thousands)	Governmental Activities		Business-Type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Current and other assets	$ 2,816,135	2,573,760	1,145,974	1,088,154	3,962,109	3,661,914
Capital assets	8,335,619	8,143,221	1,480,211	1,492,537	9,815,830	9,635,758
Total assets	11,151,754	10,716,981	2,626,185	2,580,691	13,777,939	13,297,672
Deferred outflows of resources	329,223	283,778	22,439	21,524	351,662	305,302
Current Liabilities	661,611	547,357	123,300	92,591	784,911	639,948
Long-term liabilities	1,911,817	1,346,102	678,853	665,451	2,590,670	2,011,553
Total liabilities	2,573,428	1,893,459	802,153	758,042	3,375,581	2,651,501
Deferred inflows of resources	101,816	647,542	5,954	35,481	107,770	683,023
Net position:						
Net investment in capital assets	7,529,733	7,311,684	982,898	1,062,110	8,512,631	8,373,794
Restricted	1,065,204	1,048,958	80,682	101,255	1,145,886	1,150,213
Unrestricted	210,796	99,116	776,937	645,327	987,733	744,443
Total net position	$ 8,805,733	8,459,758	1,840,517	1,808,692	10,646,250	10,268,450

There was a $346.0 million increase in the County's net position represented by governmental activities. The growth in net position from governmental activities represented 91.6% of the County's total growth in net position of $377.8 million. Governmental revenues rose $85.6 million from the prior year, while expenses rose $211.3 million compared to the prior year. The chart on the following page describes changes in net position between the current and prior fiscal years. Key net position changes during fiscal year 2022 are described below. Expense variance explanations are provided on the next few pages.

Governmental Activities

- **Charges for services** increased $14.6 million or 4.5% primarily due to the following: The County's charges for impact/mobility fees increased $19.4 million which was attributed to increases in permitting for new construction and an increase in ambulance fees of $3.0 million, which was partially offset by a reduction in code enforcement fees of $1.5 million and a reduction in public safety fees charged by the Sheriff of $6.4 million.

- **Operating grants and contributions** decreased $118.2 million or 33.8%. This decrease was primarily due to a $135.4 million decrease in CARES and ARPA funding and a decrease in Affordable Housing funding of $4.3 million. These decreases were partially offset by increases in public safety grant funding of $8.6 million, human services grant funding of $10.5 million, and physical environment grant funding of $2.5 million.

- **Capital grants and contributions** increased $11.1 million or 11.4%. The increase is primarily due to the award of a USDOT Build grant of $25.0 million which was partially offset by reductions in developer contributions to infrastructure of $10.0 million, a $3.3 million reduction in private contributions for transportation projects and a reduction in other federal transportation grant funding of 0.7 million.

Hillsborough County, Florida Changes in Net Position

(*Amounts in thousands*)	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for service	$ 341,088	326,530	487,075	437,165	828,163	763,695
Operating grants and contributions	231,422	349,647	--	--	231,422	349,647
Capital grants and contributions	109,066	97,943	26,352	80,918	135,418	178,861
Restricted investment earnings	--	--	10,534	10,378	10,534	10,378
General revenues:						
Property taxes	1,056,119	973,251	--	--	1,056,119	973,251
Sales taxes, state shared revenue	655,208	569,084	--	--	655,208	569,084
Other taxes	78,621	58,431	--	--	78,621	58,431
Investment earnings	13,910	3,583	--	--	13,910	3,583
Fair market value change	(56,448)	4,737	(21,954)	201	(78,402)	4,938
Lease interest earnings	5	--	37	--	42	--
Gain (loss) on sales of capital assets	13,093	--	147	--	13,240	--
Other revenues	46,209	19,446	2,384	3,955	48,593	23,401
Total revenues	2,488,293	2,402,652	504,575	532,617	2,992,868	2,935,269
Expenses						
General government	680,079	442,386	--	--	680,079	442,386
Public safety	849,035	943,458	--	--	849,035	943,458
Physical environment	61,305	59,092	--	--	61,305	59,092
Transportation	109,279	95,107	--	--	109,279	95,107
Economic environment	86,261	65,948	--	--	86,261	65,948
Human services	237,313	219,372	--	--	237,313	219,372
Culture and recreation	93,806	81,555	--	--	93,806	81,555
Interest on long-term debt	25,234	24,125	--	--	25,234	24,125
Interest on leases	6	--	--	--	6	--
Water Resource Services System	--	--	332,901	318,055	332,901	318,055
Solid Waste Resource Recovery	--	--	139,848	135,218	139,848	135,218
Total Expenses	2,142,318	1,931,043	472,749	453,273	2,615,067	2,384,316
Transfers	--	(434)	--	434	--	--
Change in net position	345,975	471,175	31,826	79,778	377,801	550,953
Net position, beginning of year	8,459,758	7,988,583	1,808,691	1,728,914	10,268,449	9,717,497
Net position, end of year	$ 8,805,733	8,459,758	1,840,517	1,808,692	10,646,250	10,268,450

- **Property tax revenues** increased $82.9 million or 8.5% due to a $17.80 billion or 15.8% increase in the taxable assessed value of real property in Hillsborough County for 2021. The change in assessed values of real estate in fiscal year 2021 affected property tax revenues in fiscal year 2022 because there is a lag from the time of assessment to the time taxes are due. This increase in assessed values for fiscal year 2021 was the result of real property market values rising $20.13 billion, offset by property tax exemptions rising only $2.34 billion (since market values less exemptions equal assessed values).

- **Sales tax revenues and state shared revenues**, as a combined category, increased $86.1 million or 15.1% from the prior year primarily due an increase in discretionary sales tax for transportation of $44.2 million, a $1.1 million increase in fuel tax and a $40.6 increase in state shared revenues.

- **Other taxes** increased $20.2 million or 34.6%, primarily due to a $20.4 million increase in tourist development taxes from an increase in use of hotels during the year. This increase was partly offset by a $0.2 million decrease in Communications Services Tax revenues.

- **Investment earnings**, which is the sum of actual interest and changes in the fair value of the investment portfolio, rose $10.3 million or 288.2% from the previous year. The fiscal year 2022 investment earnings do not include the fair market value change as it has in previous years. The fair market value change has been reported separately in fiscal year 2022 aiding in the large increase from prior year. The fair market value change for the current year lowers investment earnings by $56.4 million. This was due to the dramatic increase in interest rates spurred by Federal Reserve action to counter high inflation. The effect was to lower the market value of the existing holdings purchased in the low rate environment. Although the fair value of investments fluctuate based on market conditions, the County's overall investment portfolio has a very low duration and investments are generally held until maturity so recorded gains and losses from the investment portfolio should be minimal. The overall effective rate of return of the Investment Pool for fiscal year 2022 was 0.76% compared to the benchmark rate of 0.08% (a weighted average of the ICE Bank of America Merrill Lynch 3-month US Treasury Bill and the 1-3 Year US Treasury Note Indexes). The Investment Pool's rate of return for fiscal year 2021 was 1.08%

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- **Other revenues** rose $26.8 million or 137.6%, primarily due to a $13.4 million increase in Affordable Housing program income related to sales of affordable housing complex's and an increase of $2.0 million combined increase in prior year expenditure refunds and prior year revenue adjustments.

- **General government** expenses increased $237.7 million or 53.7%, primarily due to the following: There was a increase of $195.4 million related to the refunding of the Transportation Surtax revenues to the Florida Department of Revenue after it was deemed unconstitutional by the Florida Supreme Court. In addition, there was a $23.4 million increase in the pension expense attributable to the general government function, a $5.1 million increase in OPEB expense attributed to the general government function, a $5.04 million increase in personnel expenditures, and a $5.3 million increase in computer software maintenance agreements.

- **Public safety** expenses decreased $94.4 million or 10.0%, primarily due to the decrease of disaster relief expenditures related to COVID-19 expended in the prior year. The decrease was partially offset by increases in the pension expense allocated to public safety of $44.9 million and $17.0 million increase for personnel expenses.

- **Physical environment** expenses increased $2.2 million or 3.7%, primarily due to an increase of $2.1 million in the pension expense allocated to physical environment.

- **Transportation** expenses increased $14.2 million or 14.9% due to items such as the following: an increase in the allocation of pension expense for transportation of $3.8 million, an increase of $2.9 million in utility services, a $1.8 million increase in maintenance expenses, a $0.5 million increase in infrastructure preservation costs, and a $0.8 million increase in other professional services. These increases were partially offset due to a $3.7 million disposal of infrastructure in the prior year that did not occur in the current year.

- **Economic environment** expenses increased $20.3 million or 30.8%. The increase is attributable to the following: an increase of $3.3 million in the pension expense allocated to physical environment, an increase of $3.3 million in aid to the Tampa Sports Authority for improvements to the Amaile Arena, a $2.0 million increase in grants and aids spending due to increased tourist development tax collections, an increase of 3.8 million in aid for affordable housing and homelessness prevention, a $2.5 million increase in prior year expense adjustments and a $4.1 million increase in grants and aids for non-profit organizations. The remaining $1.3 million stems from various increases in decreases in a variety of expense categories.

- **Human services** expenses increased $17.9 million or 8.2% primarily due to an increase in pension expense allocation to human services in the amount of $11.0 million, an increase in grants and aids of $10.1 million, and a decrease in indigent care related expenses of $3.9 million.

- **Culture and recreation** expenses increased $12.3 million or 15.0% due to an increase in the allocation of pension expenses to culture and recreation of $4.6 million, a $1.1 million increase in personnel expenses, an increase in maintenance expenses of $2.7 million, an increase in grants and aids of $1.2 million, an increase in contractual services of $1.1 and various increases and decreases that net to a $1.6 million increase.

Business-type activities

The **Water Enterprise** provides potable water as well as the collection, treatment, and environmentally safe disposal of wastewater for the County's unincorporated area residents. The Water Enterprise's principal assets consist of four water and seven wastewater treatment plants. Water program revenues increased $21.5 million or 6.8% from the previous year primarily due to these factors: Water, wastewater and reclaimed water charges increased $24.1 million, nonoperating revenues decreased $2.5 million primarily due to a small decrease in interest earnings and asset disposal gains of $58,000 decreased to zero as there was a disposal loss of $0.7 million recorded. Water program expenses increased by $30.9 million primarily due to the following: $2.8 million increase in employee services; $2.6 million increase in repairs and maintenance; $1.2 million increase in utilities; a $4.1 million increase in pension expense and a $1.6 million increase in depreciation expense.

The **Solid Waste Enterprise** primarily provides solid waste collection and disposal services to the County's unincorporated area residents and businesses. The Solid Waste System's principal assets include a waste-to-energy plant, a 1,500-acre sanitary landfill, and neighborhood refuse collection sites. The Solid Waste Enterprise's program revenues increased $26.5 million or 19.5% compared to the prior year due to an increase in residential disposal and collection assessments, recycling revenues, and commercial of $26.3 million while electric generation, recycling, and electric sales to the Public Utilities department decreased by $0.6 million. Solid Waste program expenses increased $10.6 million primarily due to an increase in contractual services of $16.6 million partially offset by a $11.9 million decrease in landfill closure and post closure care costs .

Fund Financial Analysis

The County uses fund accounting to demonstrate and ensure compliance with legal, legislative, contractual, and other finance-related provisions.

Governmental funds The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in determining the County's financial resources. Unreserved fund balance at year-end is a good measure of a government's net resources available for expenditure.

At September 30, 2022, the County's governmental funds reported combined ending fund balances of $1,985.2 million, an increase of $84.2 million from the previous year. This increase was the result of a combination of changes in fund balances such as the following:

The fund balance of the General Fund increased by $39.5 million. This increase was driven by the increase in ad valorem property tax revenue. The fund balance in the Countywide Special Purpose fund increased by $92.9 million due to increased impact fees and increased sales tax revenues. The fund balance of the Transportation Surtax Fund decreased by $195.0 million. This decrease was mainly due to the Transportation Surtax revenue being deemed unconstitutional by the Florida Supreme Court and the County refunding all collections of the Transportation Surtax Revenue to the State of Florida. The fund balance of the Sales Tax Revenue Fund increased by $64.4 million. This increase was due to higher Tourist Development tax revenues as a result of the easing of COVID-19 travel restrictions. The Intergovernmental Grants fund increased by $12.9 million due to an internal budgeted transfer from the Sales Tax Fund for current and future COVID-19 related expenditures. The fund balance of the County Transportation Fund increased by $24.9 million due to increased discretionary sales tax revenues and internal transfers to fund transportation projects. The Local Housing Assistance Fund increased $15.7 million due to an allocation from the state of Florida. Other increases and decreases in fund balances of various nonmajor funds net to account for the remaining increase of $9.9 million.

About $536.7 million or 27.0% of ending combined fund balances consisted of unassigned fund balances, which are available for spending at the government's discretion. The remainder of the funding is categorized as nonspendable, restricted, committed or assigned in accordance with the GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*.

Proprietary funds The proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Water Enterprise Fund's charges for services revenues were $326.2 million. This was a $24.0 million or 6.7% increase from fiscal year 2021. The revenue increase was primarily due to higher water, wastewater and reclaimed water charges. At September 30, 2022, unrestricted net position of the Water Enterprise Fund was $635.5 million, an increase of $102.1 million from the prior year. See previous section on business-type activities for more information..

The Solid Waste Enterprise Fund's charges for services revenues were $160.6 million. This was a $25.6 million or 19.0% increase from fiscal year 2021. The revenue increase was primarily due to increases in residential disposal and collection assessments, recycling revenues, and commercial and municipal disposal fees. At September 30, 2022, unrestricted net position of the Solid Waste Enterprise Fund was $140.7 million, an increase of $8.3 million from the prior year. See previous section on business-type activities for more information.

General Fund Budgetary Highlights

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

Since the constitutional officers are considered a part of the Hillsborough County Primary Government, the General Fund includes the general operating funds of the Sheriff, Tax Collector, Property Appraiser, Supervisor of Elections, and Clerk of Circuit Court. For fiscal year 2022, total General Fund expenditures on the budgetary basis budget and actual statement were $87.2 million higher than the previous year, and $154.7 million lower than the final budget due to a significantly higher level of expenditures budgeted compared to the prior year.

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

Capital Assets and Debt Administration

Capital assets At the end of fiscal year 2022, the County's governmental activities had $8.336 billion in a broad range of capital assets, including land, equipment, buildings, construction in progress, and infrastructure. Infrastructure consists of transportation system-related assets such as paved roadways, bridges and stormwater assets including ancillary components such as sidewalks and curbs. See the following table for more information.

Hillsborough County, Florida
Capital Assets Net of Accumulated Depreciation at Year-End

(Amounts in thousands)	Governmental Activities		Business-type Activities		Total Primary Government	
Primary Government:	**2022**	**2021**	**2022**	**2021**	**2022**	**2021**
Land	$ 663,709	642,403	43,310	43,205	707,019	685,608
Building	475,677	467,465	360,989	403,486	836,666	870,951
Improvements other than buildings	143,867	139,500	892,127	890,774	1,035,994	1,030,274
Equipment	159,078	142,942	15,096	14,573	174,174	157,515
Intangibles	11,647	7,997	1,683	2,409	13,330	10,406
Infrastructure	6,683,627	6,480,060	--	--	6,683,627	6,480,060
Construction in progress	194,385	262,854	167,006	138,090	361,391	400,944
Right to use assets	3,629	-	-	-	3,629	-
Totals	$ 8,335,619	8,143,221	1,480,211	1,492,537	9,815,830	9,635,758

Infrastructure is not depreciated since the County has an asset management system in place and has made a commitment to incur the maintenance expenses necessary (a) to preserve infrastructure assets at or above a condition of fair, on a scale from failed, poor, fair and good, to excellent, and (b) to preserve its paved roadway subset at or above a condition of 56 on the American Society for Testing and Materials (ASTM) pavement condition index from 0 to the highest level of 100. Both of these target condition levels were achieved with actual infrastructure condition at fair or above and paved roadway miles at or above 56. The actual fiscal year 2022 maintenance expenditures for the preservation of infrastructure were $142.9 million versus $182.9 million estimated. Actual fiscal year 2022 maintenance expenditures were 2.02% higher than actual fiscal year 2021 expenditures. The County continued to meet infrastructure preservation goals. See the *Infrastructure Condition and Maintenance Data* section in Required Supplementary Information for more information.

The $192.4 million increase in net capital assets of governmental activities during fiscal year 2022 was attributed to the following:

- Land, rights-of-way, and infrastructure asset contributions received from real estate developers and others, as well as equipment donated to the County were responsible for $21.3 million of the increase in capital assets.

- Capital outlay expenditures of $250.5 million accounted for the largest part of the total increase in capital assets during the fiscal year. Although there were total capital outlay expenditures of $250.5 million, only $200.4 million of it resulted in capital asset additions because $50.1 million of capital outlay costs were not capitalized. Total capital outlay expenditures of $250.5 million consisted of: County transportation construction projects, $72.1 million; COVID Relief projects, $11.5 million; Community Investment Tax-funded infrastructure capital projects, $9.3 million; Countywide special purpose projects $2.5 million; Intergovernmental Grants $6.6 million; Unincorporated Area special purpose projects, $23.5 million; library construction and books, $6.5 million; acquisition of environmentally sensitive lands, $0.9 million; capital projects funded by the commercial paper program, $3.8 million; Countywide capital projects, $2.5 million; 2019 capital improvement bonded projects, $32.4 million; Unincorporated Area capital projects, $3.6 million; Countywide general fund, $2.5 million; Unincorporated general fund $0.2 million; Sheriff $62.0 million; Tax Collector $4.4 million; Clerk of Circuit Court, $1.0 million and all other remaining funds, $5.2 million. Capital asset acquisitions of the Internal Service Funds accounted for an additional $9.6 million of the increase in capital assets.

- The $50.1 million capital outlay expenditures that did not lead to capital asset additions were primarily for infrastructure preservation costs and library books. Infrastructure preservation costs, which totaled $49.2 million, were not capitalized under the modified approach for infrastructure asset accounting. Library book purchases that did not meet the $1,000 capitalization threshold, totaling $2.5 million, were not capitalized. These items were treated as expenses in the Statement of Activities because they did not increase capital assets.

- Depreciation expense accounted for $97.7 million of the reduction in capital assets.

The $12.3 million decrease in capital assets of business-type activities during fiscal year 2022 was primarily attributed to additions of $101.4 million and contributions from developer and others of $26.3 million, offset by depreciation/amortization expense of $115.4 million. See Note 6, *Capital Assets*, in the *Notes to the Financial Statements* for more information.

Long-term liabilities At September 30, 2022, the County had 20 bonded debt issues outstanding. These issues included $105.4 million in general obligation bonds, $652.1 million in revenue bonds, and $578.7 million in Enterprise Fund revenue bonds. At September 30, 2022, all $45.6 million of notes payable and $40.5 million of notes from direct borrowings and direct placements were reported in Governmental Activities. The County's short-term commercial paper note program is supported by a third-party letter of credit. See the chart of long-term liabilities outstanding at year-end on the next page.

Hillsborough County, Florida Outstanding Long-Term Liabilities, at Year-End

(Amounts in thousands)	Governmental Activities		Business-type Activities		Total Primary Government	
	2022	2021	2022	2021	2022	2021
General obligation bonds, net*	$ 105,439	109,081	--	--	105,439	109,081
Revenue bonds *	652,096	701,129	578,675	595,407	1,230,771	1,296,536
Notes payable	45,620	57,032	--	--	45,620	57,032
Notes from direct borrowings and direct placements	40,536	51,945	22,200	10,600	62,736	62,545
Compensated absences payable	59,116	57,950	4,873	4,603	63,989	62,553
Insurance claims payable**	40,812	42,490	--	--	40,812	42,490
Net pension liability	984,656	376,352	55,688	22,055	1,040,344	398,407
Total OPEB liability	138,813	135,784	3,614	4,342	142,427	140,126
Other long-term debt	3,723	--	32,373	45,186	36,096	45,186
Totals	$ 2,070,811	1,531,763	697,423	682,193	2,768,234	2,213,956

*Bonds are presented net of deferred losses on bond refundings and unamortized bond discounts and premiums.

**The Hillsborough County Health Care Program for low-income residents had an "insurance claims payable, current" liability of $4,792,000 reported for claims incurred but not reported and reported but not paid, which is shown in the Statement of Net Position and Balance Sheet -- Governmental Funds. This is not included in the chart above because it is not a long-term liability.

The County has been assigned the highest possible credit ratings on its general creditworthiness by all three credit rating agencies. The County's high credit ratings are a notable achievement since they generally lead to lower interest costs on debt issuances. The County's debt obligations are issued and administered in a manner that helps achieve the highest possible credit rating while sustaining the long-term financial integrity of the County.

Credit ratings assigned to the County's debt at September 30, 2022 by Moody's Investors Service (Moody's), Standard and Poor's Ratings Services (S&P), and Fitch Ratings are shown below:

Hillsborough County, Florida, Credit Ratings at September 30, 2022

Type of Debt Issue	Moody's	S&P	Fitch Ratings
General obligation bonds (i.e. general credit ratings)	Aaa	AAA	AAA
Revenue bonds supported by the County's share of the Community Investment Tax (CIT)	A1	AA	AA
Revenue bonds supported by a covenant to budget and appropriate legally available non-ad valorem revenue	Aa2	AA+	AA+
Revenue bonds supported by the County's share of the Half-Cent Sales Tax from state of Florida	Aa1	AAA	AA+
Revenue bonds supported by Water and Wastewater System Enterprise System revenue	Aaa	AA+	AAA
Revenue bonds supported by Solid Waste Resource System Enterprise Fund	A1	AA+	A+
Revenue bonds supported by the County's Fourth Cent Tourist Development Tax	A1	AA-	AA-
Revenue bonds supported by the County's Fifth Cent Tourist Development Tax	A1	AA	AA-
Revenue bonds supported by the County's Communications Services Tax	Aa1	AA+	AA+
Commercial paper notes (rating includes letter of credit enhancement)	P-1	A-1	F1

Long-term credit ratings from highest to lowest investment grade:
Aaa, Aa1, Aa2, Aa3, A1, A2, A3, Baa1, Baa2, Baa3 (Moody's).
AAA, AA+, AA, AA-, A+, A, A-, BBB+, BBB, BBB- (S&P and Fitch)
Short-term credit ratings from highest to lowest investment grade:
P-1, P-2, P-3 (Moody's); A-1+, A-1, A-2, A-3 (S&P); F1+, F1, F2, F3 (Fitch)

For more information on long-term liabilities see Note 7, *Long-Term Liabilities*, in the *Notes to the Financial Statements*.

Economic Factors

Local, national, and international economic factors influence the County's revenues in a variety of ways. Positive economic growth is correlated with increased revenues from property taxes, sales taxes, fuel taxes, charges for services, and state revenue sharing, as well as state and federal grants. Economic growth may be measured by a variety of indicators such as employment growth, employment diversity, unemployment rate, new construction and assessed values, diversity of the property tax base, and Enterprise Fund revenue and net position growth.

- Ad valorem property taxes represented 42% of total revenues from governmental activities for fiscal year 2022. These revenues are based on assessed values (market value less exemptions). After reaching an all-time high of $80.05 billion through fiscal year 2007, the assessed value of real estate in the County fell over several years to reach a low of $53.57 billion in 2012, a decline of 33% from its peak. These declines in assessed values were due to a combination of lower market values and higher exemptions set by state law. In 2022 a new all-time high was reached. Assessed values rose to $130.5 billion, a rise of 210.4% from the low in 2012, due to a strong real estate market.
- The fact that the ten largest property taxpayers in the County represent only 4.7% of the total ad valorem property tax levy indicates that the County has a diversified tax base. Hillsborough County's diversified property tax base should continue to provide a stabilizing effect on property tax revenues in the future.
- Sales-related taxes such as fuel taxes, discretionary sales surtaxes, communications services taxes, and state shared revenues represented 26.3% of total revenues from governmental activities for fiscal year 2022. Sales-related taxes and state shared revenues are linked to employment within the County. Hillsborough County's annual average unemployment rate in 2022 was 2.5% compared to 3.9%, in the prior year.
- Hillsborough County also has a diversified employment base. The top 19 employers in the County employ only 18.7% of the total employees within the County. In addition, employment within the County is spread among a wide variety of categories including education, health, restaurants and entertainment, professional and business services, government, finance/insurance/real estate, construction, transportation, communications, wholesale/retail trade, and manufacturing. The County's diversified employment base provides a stabilizing effect on the County's sales-related revenues.

The economic factors described above show that the County's general, i.e. non-program, revenue of $1.807 billion is well proportioned between property tax revenues of $1,056 million and sales-related revenues of $734 million. In addition, there is wide variety in the types of property tax taxpayers and employers in Hillsborough County, both of which tend to stabilize County's revenues. More information on economic factors is provided in the Statistical Section.

To Obtain Further Information

This financial report was designed to provide an overview of the County's finances. If you have any questions concerning the Basic Financial Statements or other accounting information in this report, please contact the finance director or financial reporting manager. If you have any questions concerning budgets, long-term financial planning, future debt issuances, or the management of County operations, please contact the county administrator. Contact information is shown below:

County Finance Department
County Center, 12th Floor
PO Box 1110
Tampa, Florida 33601-1110

Office of the County Administrator
County Center, 26th Floor
PO Box 1110
Tampa, Florida 33601-1110

HILLSBOROUGH COUNTY, FLORIDA
Statement of Net Position
September 30, 2022
(amounts in thousands)

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS				
Current assets:				
Cash and cash equivalents	$ 340,781	194,821	535,602	10,985
Investments	859,254	671,223	1,530,477	737
Accounts receivable, net	13,720	31,941	45,661	135
Accounts receivable, long-term, current portion	--	1,458	1,458	--
Lease receivable, current portion	69	140	209	--
Interest receivable	1,675	1,368	3,043	19
Lease interest receivable	--	37	37	--
Delinquent ad valorem taxes receivable	1,408	30	1,438	--
Due from other governmental units	27,308	--	27,308	659
Internal balances - due from (to)*	(11,822)	1,971	--	--
Inventories	16,885	5,810	22,695	--
Prepaid items	13,134	2,641	15,775	29
Total unrestricted current assets	1,262,412	911,440	2,183,703	12,564
Restricted current assets:				
Cash and cash equivalents	333,062	56,252	389,314	322
Investments	1,080,850	10,362	1,091,212	352
Accounts receivable, net	518	78	596	--
Accounts receivable, long-term, current portion	--	11,883	11,883	--
Interest receivable	2,147	150	2,297	--
Delinquent ad valorem taxes receivable	133	--	133	--
Due from other governmental units	121,815	2,539	124,354	--
Internal balances - due from (to)*	9,556	295	--	--
Inventories	4,181	--	4,181	--
Prepaid items	14	--	14	--
Total restricted current assets	1,552,276	81,559	1,623,984	674
Total current assets	2,814,688	992,999	3,807,687	13,238
Noncurrent assets:				
Restricted noncurrent assets:				
Notes and loans receivable	--	--	--	12,190
Cash, restricted	--	4,013	4,013	--
Investments, restricted	--	43,286	43,286	--
Other assets	1,447	--	1,447	434
Total restricted noncurrent assets	1,447	47,299	48,746	12,624
Capital assets (net of accumulated depreciation)				
Land	663,709	43,310	707,019	--
Infrastructure	6,683,627	--	6,683,627	--
Construction in progress	194,385	167,006	361,391	--
Total non-depreciable assets	7,541,721	210,316	7,752,037	--
Buildings	475,677	360,989	836,666	--
Improvements other than buildings	143,867	892,127	1,035,994	--
Equipment	159,078	15,096	174,174	--
Intangibles	11,647	1,683	13,330	--
Right-to-use leased assets	3,629	--	3,629	--
Total depreciable assets, net	793,898	1,269,895	2,063,793	--
Total capital assets, net	8,335,619	1,480,211	9,815,830	--
Accounts receivable, long-term	--	104,570	104,570	--
Lease receivable	--	1,106	1,106	--
Total noncurrent assets	8,337,066	1,633,186	9,970,252	12,624
Total assets	11,151,754	2,626,185	13,777,939	25,862
DEFERRED OUTFLOWS OF RESOURCES				
Bond refunding losses	1,933	2,588	4,521	--
Pensions	261,558	13,361	274,919	--
Purchase price in excess of book value	--	5,066	5,066	--
OPEB	65,732	1,424	67,156	--
Total deferred outflows of resources	$ 329,223	22,439	351,662	--

* Since the internal balances - due from (to) include both restricted and unrestricted amounts, they are presented on two lines in the Statement of Net Position. Although the individual lines do not crossfoot they are shown as zero in total since they net against each other in accordance with GASB Statement No. 34's requirement that internal balances be eliminated in the primary government total column.

The accompanying notes are an integral part of these financial statements.

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
LIABILITIES				
Current liabilities:				
Accounts and contracts payable	$ 50,203	48,913	99,116	95
Accrued liabilities	27,742	2,140	29,882	105
Due to other governmental units	3,492	--	3,492	--
Unearned revenues	10,606	28,580	39,186	--
Deposits held	13,150	197	13,347	93
Insurance claims payable, current	16,991	--	16,991	--
Compensated absences, current	50,619	4,728	55,347	536
Other long-term debt, current	--	417	417	--
Lease liability, current	289	--	289	--
Total unrestricted current liabilities	173,092	84,975	258,067	829
Current liabilities payable from restricted assets:				
Accounts and contracts payable	93,206	3,193	96,399	--
Accrued liabilities	4,252	--	4,252	--
Accrued interest payable	9,349	2,980	12,329	--
Due to other governmental units	16,822	--	16,822	--
Unearned revenues	258,605	144	258,749	--
Deposits held	2,857	18,583	21,440	--
Insurance claims payable, current	4,499	--	4,499	--
Notes payable, current	55,714	--	55,714	--
Bonds payable, current	43,215	13,425	56,640	--
Total current liabilities payable from restricted assets	488,519	38,325	526,844	--
Total current liabilities	661,611	123,300	784,911	829
Noncurrent liabilities:				
Insurance claims payable	24,662	--	24,662	--
Notes payable, net	37,435	22,200	59,635	--
Compensated absences	8,497	145	8,642	--
Bonds payable, net	714,320	565,250	1,279,570	--
Net pension liability	984,656	55,688	1,040,344	--
Total OPEB liability	138,813	3,614	142,427	--
Lease liability	3,434	--	3,434	--
Other long-term liabilities	--	31,956	31,956	87
Total noncurrent liabilities	1,911,817	678,853	2,590,670	87
Total liabilities	2,573,428	802,153	3,375,581	916
DEFERRED INFLOWS OF RESOURCES				
Pensions	78,393	3,820	82,213	--
OPEB	23,354	888	24,242	--
Accumulated increases in fair value of hedging derivatives	--	--	--	434
Leases	69	1,246	1,315	--
Total deferred inflows of resources	101,816	5,954	107,770	434
NET POSITION				
Net investment in capital assets	7,529,733	982,898	8,512,631	--
Restricted for:				
Bond covenants, renewal and replacement	152,505	12,885	165,390	3,000
Debt service	69,935	30,552	100,487	--
Grants and similar projects	72,406	--	72,406	329
Statute/ordinance enabled projects	663,223	--	663,223	--
Capital projects	86,915	37,245	124,160	--
Other purposes	20,220	--	20,220	--
Unrestricted	210,796	776,937	987,733	21,183
Total net position	$ 8,805,733	1,840,517	10,646,250	24,512

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Activities
For the fiscal year ended September 30, 2022
(amounts in thousands)

Function/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants, Contributions, and Restricted Interest: Grants / Contributions	Program Revenues: Capital Grants, Contributions, and Restricted Interest: Interest	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Primary Government:									
Governmental Activities:									
General government	$ 680,079	118,626	103,359	146	--	(457,948)	--	(457,948)	--
Public safety	849,035	65,400	31,936	355	--	(751,344)	--	(751,344)	--
Physical environment	61,305	90,900	6,312	1,090	--	36,997	--	36,997	--
Transportation	109,279	48,117	2,560	107,475	--	48,873	--	48,873	--
Economic environment	86,261	444	8,685	--	--	(77,132)	--	(77,132)	--
Human services	237,313	280	78,010	--	--	(159,023)	--	(159,023)	--
Culture and recreation	93,806	17,321	560	--	--	(75,925)	--	(75,925)	--
Interest on long-term debt	25,234	--	--	--	--	(25,234)	--	(25,234)	--
Interest on leases	6	--	--	--	--	(6)	--	(6)	--
Total governmental activities	2,142,318	341,088	231,422	109,066	--	(1,460,742)	--	(1,460,742)	--
Business-type Activities:									
Water Resource Services System	332,901	326,215	--	26,352	9,239	--	28,905	28,905	--
Solid Waste Resource Recovery	139,848	160,860	--	--	1,295	--	22,307	22,307	--
Total business-type activities	472,749	487,075	--	26,352	10,534	--	51,212	51,212	--
Total primary government	$ 2,615,067	828,163	231,422	135,418	10,534	(1,460,742)	51,212	(1,409,530)	--
Component Units:									
Housing Finance Authority	752	843	1,000	--	--	--	--	--	1,091
Planning Commission	5,899	1,175	4,641	--	--	--	--	--	(83)
Total component units	$ 6,651	2,018	5,641	--	--	--	--	--	1,008
General Revenues:									
Ad valorem property taxes						1,056,119	--	1,056,119	--
Fuel taxes						35,888	--	35,888	--
Discretionary sales taxes						367,475	--	367,475	--
Other taxes						78,621	--	78,621	--
Intergovernmental state shared revenues, unrestricted						251,845	--	251,845	--
Investment earnings						13,910	--	13,910	94
Fair market value change						(56,448)	(21,954)	(78,402)	--
Lease interest earnings						5	37	42	--
Gain on sales of capital assets						13,093	147	13,240	--
Miscellaneous						46,209	2,384	48,593	(4,207)
Total general revenues						1,806,717	(19,386)	1,787,331	(4,113)
Change in net position						345,975	31,826	377,801	(3,105)
Net position - beginning of year						8,459,758	1,808,691	10,268,449	27,749
Restatement of beginning net position						--	--	--	(132)
Net position - beginning of year, as restated						8,459,758	1,808,691	10,268,449	27,617
Net position - end of year						$ 8,805,733	1,840,517	10,646,250	24,512

The accompanying notes are an integral part of these financial statements.

DESCRIPTIONS OF MAJOR FUNDS - GOVERNMENTAL ACTIVITIES

BOARD OF COUNTY COMMISSIONERS:

General Fund – To account for all financial resources of the general government except those required to be accounted for in other funds. The General Fund is subdivided into the following categories: Countywide, Unincorporated Area, Sheriff, Tax Collector, Property Appraiser, Supervisor of Elections, and Clerk of Circuit Court.

Countywide Special Purpose Revenue Fund – To account for special purpose revenues used to provide services for residents throughout the County. Examples include state revenue sharing, the discretionary sales surtax for indigent health care, the 911 emergency telephone system, pollution settlement and recovery, and state contraband forfeitures.

Sales Tax Revenue Fund – To account for the local government infrastructure discretionary sales surtax known as the Community Investment Tax, the local government half-cent sales tax distributed by the state of Florida which is transferred to other funds for various program expenditures, the 5% tourist development tax designated to promote tourism in the County, and the professional sports franchise sales tax revenues.

Intergovernmental Grants Fund – To account for federal, state, local government, or other grants for programs including aging services, children's services, social services, transportation, public assistance, housing, public safety, physical environment, and capital projects.

County Transportation Fund – To account for motor fuel taxes, state revenue sharing, and various grant funds designated to finance road and street construction, maintenance, and other transportation projects.

Transportation Improvement Surtax Projects Fund – To account for activity associated with a voter-initiated and approved ballot measure which amended the Hillsborough County Charter, which levies a one percent discretionary sales surtax for transportation improvements as authorized by Sections 212.054 and 212.055, Florida Statutes, a Circuit Court ruling, interlocal agreements and County Ordinance 19-20. This fund specifically accounts for the transportation surtax revenue distributed to the BOCC. The transportation surtax revenue distributed to the Hillsborough Metropolitan Planning Organization (MPO), a discretely presented component unit, is recorded by the MPO. Transportation Surtax requirements are subject to change as court rulings are issued.

Local Housing Assistance Program Fund – To account for State Housing Initiatives Partnership (SHIP) program moneys received from the state of Florida. This program makes loans to low and moderate income persons, first time home buyers, builders and others for funding home purchases, new home construction, existing home renovation, and for the payment of matching funds needed to obtain grants.

COVID Relief Fund – To account for Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and American Rescue Plan Act monies received from the Federal Government. These Acts provide assistance for workers, families, small businesses, and state and local governments.

DESCRIPTIONS OF MAJOR FUNDS - BUSINESS-TYPE ACTIVITIES

BOARD OF COUNTY COMMISSIONERS:

Water Enterprise Fund – To account for the operations of the Water Enterprise Fund, a division of the Public Utilities Department, which provides water and wastewater-related services in the unincorporated areas of the County. Water and wastewater fees are determined annually by rate studies and are set at levels to recover operating expenses, including debt service, in a manner similar to private business enterprises. Activities necessary to provide water and wastewater service are accounted for in this fund, including customer service, engineering, operations, and maintenance.

Solid Waste Enterprise Fund – To account for the operations of the Solid Waste Enterprise Fund, a division of the Public Utilities Department, which provides solid waste disposal services on a countywide basis. Refuse generated in the unincorporated areas of the County is collected by franchised and non-franchised collectors serving residential and commercial customers and by private companies serving their own customers. Refuse dumping fees are reviewed annually and are set at levels sufficient to recover operating and debt service expenses, and to also account for landfills owned and operated by the Solid Waste Fund as well as monitoring closed landfills.

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HILLSBOROUGH COUNTY, FLORIDA
Balance Sheet
Governmental Funds
September 30, 2022
(amounts in thousands)

	MAJOR FUNDS			
	General	Countywide Special Purpose	Sales Tax Revenue	Intergovernmental Grants
ASSETS				
Cash and cash equivalents	$ 203,711	95,828	30,352	9,558
Investments	414,834	339,674	107,586	33,878
Accounts receivable, net	12,247	--	--	--
Interest receivable	824	674	214	67
Delinquent ad valorem taxes receivable	1,408	--	--	--
Due from other funds	1,055	991	7,916	--
Due from other governmental units	2,851	31,800	56,176	22,662
Inventories	16,159	--	--	--
Prepaid items	8,983	--	--	--
Other assets	--	--	--	1,447
Total assets	662,072	468,967	202,244	67,612
LIABILITIES				
Accounts and contracts payable	40,300	27,377	7,414	11,943
Accrued liabilities	27,499	279	7	695
Due to other funds	16,001	362	60	515
Due to other governmental units	2,956	--	16,344	--
Unearned revenues	10,606	--	--	6,279
Deposits held	1,440	--	--	--
Insurance claims payable, current	--	4,499	--	--
Total liabilities	98,802	32,517	23,825	19,432
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	1,408	--	--	6,482
Total deferred inflows of resources	1,408	--	--	6,482
FUND BALANCES				
Nonspendable				
Inventories and prepaid items	25,142	--	--	--
Restricted for:				
Bond covenants	--	--	--	--
Debt service	--	--	--	--
Grant programs and projects	--	--	--	41,698
Federal and state law	--	37,487	95,893	--
Impact fees	--	59,135	--	--
Hillsborough Health Care	--	308,587	--	--
Other purposes	--	259	--	--
Committed to:				
BOCC ordinance / other purposes	--	248	--	--
Assigned to:				
Capital projects	--	2	--	--
Major maintenance and repair projects	--	16,902	--	--
BOCC resolutions / other purposes	4	13,830	82,526	--
Unassigned	536,716	--	--	--
Total fund balances	561,862	436,450	178,419	41,698
Total liabilities, deferred inflows of resources and fund balances	$ 662,072	468,967	202,244	67,612

The accompanying notes are an integral part of these financial statements.

MAJOR FUNDS					
County Transportation	Transportation Surtax Fund	Local Housing Assistance	COVID Relief	Other Governmental Funds	Total Governmental Funds
236,893	--	4,643	59,758	127,707	768,450
21,468	--	16,459	213,027	352,942	1,499,868
--	--	--	--	518	12,765
400	--	33	423	696	3,331
10	--	--	--	123	1,541
208	--	--	--	2,102	12,272
30,903	--	--	7	4,665	149,064
4,125	--	--	--	56	20,340
--	--	--	--	14	8,997
--	--	--	--	--	1,447
294,007	--	21,135	273,215	488,823	2,478,075
16,429	--	69	15,080	20,467	139,079
986	--	--	--	2,332	31,798
--	--	--	--	664	17,602
361	--	--	--	117	19,778
131	--	--	248,617	1,624	267,257
--	--	--	--	2,863	4,303
--	--	--	--	--	4,499
17,907	--	69	263,697	28,067	484,316
30	--	--	--	630	8,550
30	--	--	--	630	8,550
4,125	--	--	--	70	29,337
108,969	--	--	--	43,328	152,297
--	--	--	--	69,937	69,937
87	--	21,040	9,518	64	72,407
19,634	--	--	--	162,400	315,414
106,579	--	--	--	24,534	190,248
--	--	--	--	--	308,587
165	--	--	--	11,121	11,545
2,093	--	--	--	41,301	43,642
34,418	--	--	--	95,924	130,344
--	--	--	--	9,916	26,818
--	--	--	--	1,546	97,906
--	--	--	--	(15)	536,701
276,070	--	21,040	9,518	460,126	1,985,183
294,007	--	21,109	273,215	488,823	2,478,049

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HILLSBOROUGH COUNTY, FLORIDA
Reconciliation of the Balance Sheet -- Governmental Funds to the Statement of Net Position -- Governmental Activities
September 30, 2022
(amounts in thousands)

Fund balances reported on the Balance Sheet - Governmental Funds		$ 1,985,183
Differences between the amounts reported on the Balance Sheet - Governmental Funds and the governmental activities reported on the Statement of Net Position were as follows:		
Capital assets used in governmental activities were not financial resources and, therefore, were not reported in the governmental funds:		
Total capital assets, see Note 6	8,335,619	
Less: Internal Service Fund capital assets	(25,409)	8,310,210
Other assets or liabilities shown in governmental activities were not financial resources and, therefore, were not reported in the governmental funds:		
Allocation of the operating income (loss) earned by the internal service funds through transactions with business-type activities.		(791)
Deferred outflows of resources from bond refunding losses are presented in governmental activities on the Statement of Net Position, but are not reported in the governmental funds.		1,933
Deferred outflows of resources from pensions are presented in governmental activities on the Statement of Net Position, but are not reported in the governmental funds.		261,558
Deferred outflows of resources from OPEB are presented in governmental activities on the Statement of Net Position, but are not reported in the governmental funds.		65,732
Internal service funds were used to charge self-insurance and fleet management costs to individual funds. The assets and liabilities of the internal service funds were included in the governmental activities portion of the Statement of Net Position.	319,229	
Less: Internal Service Fund deferred outflows of resources	(1,343)	
Add: Internal Service Fund deferred inflows of resources	366	318,252
Compensated absences of the Planning Commission component unit was offset by amount "due from other governmental units," which corresponded to amount "due to other governmental units" on the governmental activities portion of the Statement of Net Position.		(536)
Long-term liabilities, including bonds payable were not due and payable in the current period and therefore were not reported in the governmental funds.		
Total long-term liabilities, see Note 7	(2,077,804)	
Add: interest payable due to interest accruals	(9,349)	
Less: Internal Service Fund insurance claims payable	41,653	
Less: Internal Service Fund compensated absences	327	
Less: Internal Service Fund net pension liability	5,042	
Less: Internal Service Fund OPEB liability, see Note 9	315	(2,039,816)
Deferred inflows of resources from pensions and OPEB are presented in governmental activities on the Statement of Net Position, but are not reported in the governmental funds.		(101,747)
There was a deferred inflow of resources for unavailable revenues, offset by an asset for delinquent ad valorem taxes receivable, in the fund financial statements. However, this deferred inflow was not included in the Statement of Net Position because the revenue was recognized in the Statement of Activities.		5,755
Net position reported for governmental activities on the Statement of Net Position		$ 8,805,733

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the fiscal year ended September 30, 2022
(amounts in thousands)

	MAJOR FUNDS			
	General	Countywide Special Purpose	Sales Tax Revenue	Intergovernmental Grants
Revenues:				
Taxes - ad valorem property taxes	$ 983,995	--	--	--
Taxes - fuel taxes	--	--	--	--
Taxes - discretionary sales surtaxes	--	183,734	183,741	--
Taxes - other	1,397	31	58,334	--
Licenses, permits, special assessments	647	58,841	--	--
Intergovernmental - state shared revenues	51,533	16,607	153,094	81
Intergovernmental - grants	4,448	--	--	109,505
Charges for services	155,679	9,913	--	180
Fines and forfeitures	5,707	889	--	--
Interest	5,654	1,842	451	188
Fair value change	(21,552)	(8,427)	(2,071)	(870)
Miscellaneous	8,710	9,281	--	7,294
Total revenues	1,196,218	272,711	393,549	116,378
Expenditures:				
Current:				
General government	248,813	79,551	89,602	4,410
Public safety	654,283	12,041	--	19,789
Physical environment	30,024	2,249	--	3,736
Transportation	6,362	--	--	--
Economic environment	41,273	--	24,538	11,310
Human services	56,625	103,026	--	72,392
Culture and recreation	53,557	987	1,402	177
Capital outlay	70,310	2,451	--	6,608
Debt service:				
Principal	--	--	--	--
Interest and fiscal charges	--	--	--	--
Principal - leases	675	--	--	132
Interest - leases	106	--	--	21
Total expenditures	1,162,028	200,305	115,542	118,575
Excess (deficiency) of revenues over (under) expenditures	34,190	72,406	278,007	(2,197)
Other financing sources (uses):				
Transfers in	109,629	34,277	--	18,365
Transfers out	(121,329)	(13,739)	(213,589)	(3,271)
Face amount of long-term debt issued	--	--	--	--
Sales of capital assets	11,646	--	--	--
Lease revenues	4,274	--	--	--
Total other financing sources (uses)	4,220	20,538	(213,589)	15,094
Net change in fund balances	38,410	92,944	64,418	12,897
Fund balances, beginning of year	518,879	343,506	114,001	28,801
Increase (decrease) in nonspendable fund balances	3,680	--	--	--
Fund balances, end of year	$ 560,969	436,450	178,419	41,698

The accompanying notes are an integral part of these financial statements.

MAJOR FUNDS					
County Transportation	Transportation Surtax Fund	Local Housing Assistance	COVID Relief	Other Governmental Funds	Total Governmental Funds
--	--	--	--	72,123	1,056,118
35,888	--	--	--	--	35,888
--	--	--	--	--	367,475
--	--	--	--	18,859	78,621
55,748	--	--	--	57,682	172,918
18,889	--	11,428	--	--	251,632
32,814	--	--	99,879	13,896	260,542
1,515	--	--	--	41,232	208,519
--	--	--	--	5,106	11,702
871	375	81	918	1,813	12,193
(4,974)	--	(372)	(3,842)	(7,266)	(49,374)
219	--	7,845	3,516	1,444	38,309
140,970	375	18,982	100,471	204,889	2,444,543
6,090	195,424	--	--	45,119	669,009
--	--	--	79,502	44,956	810,571
365	--	--	--	6,273	42,647
73,163	--	--	--	2,389	81,914
--	--	3,205	--	3,337	83,663
--	--	--	--	96	232,139
--	--	--	--	48,036	104,159
72,137	--	--	11,519	87,507	250,532
--	--	--	--	68,566	68,566
--	--	--	--	30,493	30,493
--	--	--	--	--	807
--	--	--	--	--	127
151,755	195,424	3,205	91,021	336,772	2,374,627
(10,785)	(195,049)	15,777	9,450	(131,883)	69,916
35,217	--	1	--	173,255	370,744
(648)	--	--	--	(28,982)	(381,558)
--	--	--	--	6,300	6,300
--	--	--	--	481	12,127
--	--	--	--	--	4,274
34,569	--	1	--	151,054	11,887
23,784	(195,049)	15,778	9,450	19,171	81,803
251,051	195,049	5,262	68	440,951	1,897,568
1,235	--	--	--	4	4,919
276,070	--	21,040	9,518	460,126	1,984,290

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the fiscal year ended September 30, 2022
(amounts in thousands)

Net change in fund balances reported on the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	$	81,803
Differences between amounts reported on Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds and governmental activities reported on the Statement of Activities were as follows:		
Capital assets - related items		
Capital outlay expenditures represented an increase to capital assets on the Statement of Net Position.		250,532
Depreciation expense was a reduction of net position on the Statement of Activities.		(86,206)
Infrastructure preservation costs, which were included in capital outlay expenditures shown above, were not capitalized, so they decreased net position under the modified approach.		(49,244)
Library books under the capitalization threshold were included in capital outlay expenditures shown above, but were not capitalized. As a result it decreased net position on the Statement of Activities.		(2,537)
Non-capitalizable expenditures recorded as capital outlay in fund financial statements were reclassified to operating expenses in the Statement of Activities.		(34)
Contributions of infrastructure assets received from developers increased net position on the Statement of Activities.		74,458
Contributions of capital assets received from the Constitutional Officers, Planning Commission and others increased net position.		119
Book value of capital assets disposed was not reported in the fund financial statements, but was reported in the Statement of Activities. Therefore, the book value of assets disposed was a reduction of net position.		(2,231)
Long-term liability-related items		
Proceeds from the issuance of new long-term debt were in "other financing sources" on the fund financial statements but did not increase net position on the Statement of Activities.		(6,300)
Repayments of long-term liabilities represented expenditures on the fund financial statements, but did not decrease net position on the Statement of Activities.		68,566
The decrease in net long-term debt due to amortization of premiums and discounts increased net position on the Statement of Activities.		6,235
The increase in net pension liability decreased net position on the Statement of Activities.		(608,304)
Less: decrease in internal service fund net pension liability included in figure above.		3,107
The net reduction in interest accruals and other interest related entries increased net position on the Statement of Activities.		(72)
The increase in compensated absences liabilities decreased net position on the Statement of Activities.		(1,166)
Less: decrease in internal service fund compensated absences included in the figure above		39
The increase in total OPEB liability decreased net position on the Statement of Activities.		(3,029)
Less: increase in internal service fund total OPEB liability		(66)
The increase in compensated absences liabilities of the Planning Commission corresponded to an increase in the "due to other governmental units" on the Statement of Net Position.		48
Payments on lease liabilities is an expenditure in the governmental fund but redues the long-term liability in the Statement of Net Position		279
Eliminations of inter-organizational items		
The operating gain incurred on transactions with business-type activities was eliminated for the Statement of Activities.		869
Revenues and receivables-related items		
Net increase in net position of the Self-Insurance and Fleet Internal Service Funds increased net position since it was reported in the governmental activities section of the Statement of Activities.		16,208
The decrease in delinquent taxes receivable had no effect on fund balance in the fund financial statements, but it decreased net position in the Statement of Activities.		1
Intergovernmental grant revenue recorded as unavailable revenues in the fund financials increased net position on the Statement of Activities.		6,279
Other reconciling items		
The increase in inventory and prepaid items on the fund financial statements increased net position on the Statement of Activities.		4,919
The increase in deferred outflows increased net position on the Statement of Activities.		45,445
Add: decrease in internal service fund deferred outflows included in figure above.		(158)
The decrease in deferred inflows increased net position on the Statement of Activities.		545,795
Less: decrease in internal service fund deferred inflows included in the figure above.		(2,841)
Change in net position reported on the governmental portion of the Statement of Activities.	$	342,514

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual General Fund (Budgetary Basis)
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem property taxes	$ 1,028,754	1,028,754	983,995	(44,759)
Taxes - other	1,550	1,550	1,397	(153)
Licenses, permits, special assessments	568	568	647	79
Intergovernmental - state shared revenues	34,405	34,405	51,533	17,128
Intergovernmental - grants	1,390	1,672	1,379	(293)
Charges for services	138,077	138,077	150,058	11,981
Fines and forfeitures	6,186	6,186	5,707	(479)
Interest	1,494	1,494	5,654	4,160
Fair value change	--	--	(21,552)	(21,552)
Miscellaneous	4,620	4,620	8,690	4,070
Total revenues	1,217,044	1,217,326	1,187,508	(29,818)
Expenditures:				
Current:				
General government	280,835	279,887	246,452	33,435
Public safety	685,643	670,694	645,633	25,061
Physical environment	34,612	34,987	30,024	4,963
Transportation	8,518	8,770	6,362	2,408
Economic environment	116,792	117,001	41,273	75,728
Human services	73,639	73,737	56,625	17,112
Culture and recreation	58,567	58,567	53,557	5,010
Capital outlay	40,936	58,737	67,019	(8,282)
Debt service:				
Principal - leases	--	--	675	(675)
Interest - leases	--	--	106	(106)
Total expenditures	1,299,542	1,302,380	1,147,726	154,654
Excess (deficiency) of revenues over (under) expenditures	(82,498)	(85,054)	39,782	124,836
Other financing sources (uses)				
Transfers in	726,635	726,666	737,738	11,072
Transfers out	(736,945)	(742,069)	(749,638)	(7,569)
Sales of capital assets	--	--	11,594	11,594
Budgetary reserves	(333,253)	(325,601)	--	325,601
Budget allowance	(57,132)	(57,132)	--	57,132
Distribution of excess fees	(2,233)	(2,233)	(2,487)	(254)
Lease proceeds	--	--	4,274	4,274
Total other financing sources (uses)	(402,928)	(400,369)	1,481	401,850
Net change in fund balances	(485,426)	(485,423)	41,263	526,686
Fund balances, beginning of year	485,426	485,423	518,879	33,456
Increase in nonspendable fund balances	--	--	3,680	3,680
Fund balances, end of year--budgetary basis	$ --	--	563,822	563,822
To convert to GAAP basis:				
Add intergovernmental grant revenue			3,069	
Add contract related charges for services			5,621	
Increase miscellaneous revenues			20	
Increase general government expenditures			(2,487)	
Increase public safety expenditures			(7,757)	
Increase capital outlay			(3,165)	
Add transfers in from BOCC			200	
Add proceeds from the sale of capital assets			52	
Reduce distribution of excess fees			2,487	
Fund balances, end of year--GAAP basis			561,862	

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Countywide Special Purpose
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Taxes - discretionary sales surtaxes	$ 146,772	146,772	183,734	36,962
Taxes - other	33	33	31	(2)
Licenses, permits, special assessments	52,041	52,041	58,841	6,800
Intergovernmental - state shared revenues	15,687	15,687	16,607	920
Charges for services	8,825	9,402	9,913	511
Fines and forfeitures	583	583	889	306
Interest	550	549	1,842	1,293
Fair value change	--	--	(8,427)	(8,427)
Miscellaneous	6,060	6,060	9,281	3,221
Total revenues	230,551	231,127	272,711	41,584
Expenditures:				
Current:				
General government	63,551	109,755	79,551	30,204
Public safety	14,420	15,020	12,041	2,979
Physical environment	2,530	2,655	2,249	406
Human services	187,579	189,586	103,026	86,560
Culture and recreation	5,239	5,384	987	4,397
Capital outlay	4,516	6,007	2,451	3,556
Total expenditures	277,835	328,407	200,305	128,102
Excess (deficiency) of revenues over (under) expenses	(47,284)	(97,280)	72,406	169,686
Other financing sources (uses)				
Transfers in	32,881	33,335	34,277	942
Transfers out	(13,862)	(14,233)	(13,739)	494
Budgetary reserves	(261,181)	(218,298)	--	218,298
Budget allowance	(11,154)	(11,154)	--	11,154
Total other financing sources (uses)	(253,316)	(210,350)	20,538	230,888
Net change in fund balances	(300,600)	(307,630)	92,944	400,574
Fund balances, beginning of year	300,600	307,630	343,506	35,876
Fund balances, end of year	$ --	--	436,450	436,450

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Sales Tax Revenue
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Taxes - discretionary sales surtaxes	$ 146,772	166,721	183,741	17,020
Taxes - other	39,047	39,047	58,334	19,287
Intergovernmental - state shared revenues	130,564	130,564	153,094	22,530
Interest	155	155	451	296
Fair value change	--	--	(2,071)	(2,071)
Total revenues	316,538	336,487	393,549	57,062
Expenditures:				
Current:				
General government	72,213	92,162	89,602	2,560
Economic environment	25,436	25,436	24,538	898
Culture and recreation	3,893	4,393	1,402	2,991
Total expenditures	101,542	121,991	115,542	6,449
Excess (deficiency) of revenues over (under) expenses	214,996	214,496	278,007	63,511
Other financing sources (uses)				
Transfers out	(212,705)	(219,120)	(213,589)	5,531
Budgetary reserves	(78,525)	(76,805)	--	76,805
Budget allowance	(12,116)	(12,116)	--	12,116
Total other financing sources (uses)	(303,346)	(308,041)	(213,589)	94,452
Net change in fund balances	(88,350)	(93,545)	64,418	157,963
Fund balances, beginning of year	88,350	93,545	114,001	20,456
Fund balances, end of year	$ --	--	178,419	178,419

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual Intergovernmental Grants
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts			Variance With Final Budget Positive
	Original	Final	Actual Amounts	(Negative)
Revenues:				
Intergovernmental - state shared revenues	$ 81	106	81	(25)
Intergovernmental - grants	156,346	205,760	109,505	(96,255)
Charges for services	186	186	180	(6)
Interest	47	47	188	141
Fair value change	--	--	(870)	(870)
Miscellaneous	6,425	6,819	7,294	475
Total revenues	163,085	212,918	116,378	(96,540)
Expenditures:				
Current:				
General government	10,681	10,938	4,410	6,528
Public safety	41,048	53,792	19,789	34,003
Physical environment	7,001	8,844	3,736	5,108
Economic environment	49,382	51,801	11,310	40,491
Human services	93,601	116,497	72,392	44,105
Culture and recreation	277	397	177	220
Capital outlay	6,945	18,818	6,608	12,210
Principal - leases	--	--	132	(132)
Interest - leases	--	--	21	(21)
Total expenditures	208,935	261,087	118,575	142,512
Excess (deficiency) of revenues over (under) expenses	(45,850)	(48,169)	(2,197)	45,972
Other financing sources (uses)				
Transfers in	17,874	21,392	18,365	(3,027)
Transfers out	(3,199)	(3,304)	(3,271)	33
Budgetary reserves	(462)	(4,507)	--	4,507
Budget allowance	(35)	(26)	--	26
Total other financing sources (uses)	14,178	13,555	15,094	1,539
Net change in fund balances	(31,672)	(34,614)	12,897	47,511
Fund balances, beginning of year	31,681	34,615	28,801	(5,814)
Fund balances, end of year	$ 9	1	41,698	41,697

*Budgeted in-kind expenditures and revenues did not offset each other creating fund balances in the Orginal and Final budgets.

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
County Transportation
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Taxes - fuel taxes	$ 34,646	34,797	35,888	1,091
Licenses, permits, special assessments	11,579	11,578	55,748	44,170
Intergovernmental - state shared revenues	17,972	17,972	18,889	917
Intergovernmental - grants	10,143	33,893	32,814	(1,079)
Charges for services	34,628	35,194	1,515	(33,679)
Interest	302	300	871	571
Fair value change	--	--	(4,974)	(4,974)
Miscellaneous	20	20	219	199
Total revenues	109,290	133,754	140,970	7,216
Expenditures:				
Current:				
General government	6,740	6,740	6,090	650
Physical environment	--	--	365	(365)
Transportation	81,187	96,336	73,163	23,173
Capital outlay	262,038	277,176	72,137	205,039
Total expenditures	349,965	380,252	151,755	228,497
Excess (deficiency) of revenues over (under) expenses	(240,675)	(246,498)	(10,785)	235,713
Other financing sources (uses)				
Transfers in	40,140	50,140	35,217	(14,923)
Transfers out	(879)	(654)	(648)	6
Budgetary reserves	(36,711)	(29,083)	--	29,083
Budget allowance	(4,854)	(4,855)	--	4,855
Total other financing sources (uses)	(2,304)	15,548	34,569	19,021
Net change in fund balances	(242,979)	(230,950)	23,784	254,734
Fund balances, beginning of year	242,979	230,950	251,051	20,101
Increase (decrease) in nonspendable fund balances	--	--	1,235	1,235
Fund balances, end of year	$ --	--	276,070	276,070

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Transportation Surtax Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 271	271	375	104
Total revenues	271	271	375	104
General government	--	--	195,424	(195,424)
Total expenditures	--	--	195,424	(195,424)
Other financing sources (uses)				
Budgetary reserves	(192,586)	(195,305)	--	195,305
Budget allowance	(15)	(15)	--	15
Total other financing sources (uses)	(192,601)	(195,320)	--	195,320
Net change in fund balances	(192,330)	(195,049)	(195,049)	--
Fund balances, beginning of year	192,330	195,049	195,049	--
Fund balances, end of year	$ --	--	--	--

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Local Housing Assistance
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental - state shared revenues	$ 10,080	9,666	11,428	1,762
Interest	4	4	81	77
Fair value change	--	--	(372)	(372)
Miscellaneous	903	7,447	7,845	398
Total revenues	10,987	17,117	18,982	1,865
Expenditures:				
Current:				
Economic environment	10,987	17,117	3,205	13,912
Total expenditures	10,987	17,117	3,205	13,912
Excess (deficiency) of revenues over (under) expenses	--	--	15,777	15,777
Other financing sources (uses)				
Transfers in	1	1	1	--
Total other financing sources (uses)	1	1	1	--
Net change in fund balances	1	1	15,778	15,777
Fund balances, beginning of year	(1)	(1)	5,262	5,263
Fund balances, end of year	$ --	--	21,040	21,040

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
COVID Relief
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental - grants	$ 174,775	178,291	99,879	(78,412)
Interest	378	366	918	552
Fair value change	--	--	(3,842)	(3,842)
Miscellaneous	--	--	3,516	3,516
Total revenues	175,153	178,657	100,471	(78,186)
Expenditures:				
Current:				
Public safety	121,529	157,109	79,502	77,607
Capital outlay	89,382	179,093	11,519	167,574
Total expenditures	210,911	336,202	91,021	245,181
Excess (deficiency) of revenues over (under) expenses	(35,758)	(157,545)	9,450	166,995
Other financing sources (uses)				
Budgetary reserves	(143,233)	(16,216)	--	16,216
Budget allowance	(19)	(19)	--	19
Net change in fund balances	(179,010)	(173,780)	9,450	183,230
Fund balances, beginning of year	179,010	173,780	68	(173,712)
Fund balances, end of year	$ --	--	9,518	9,518

The accompanying notes are an integral part of these financial statements.

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Hillsborough
County Florida

	Business-Type Activities -- Enterprise Funds			Governmental Activities -- Internal Service Funds
	Water	Solid Waste	Totals	
ASSETS				
Current assets:				
Cash and cash equivalents	$ 147,753	46,278	194,031	83,418
Investments	529,790	180,315	710,105	253,185
Accounts receivable, net	26,985	4,956	31,941	1,473
Accounts receivable, long-term, current portion	1,458	--	1,458	--
Lease receivable, current portion	--	140	140	--
Interest receivable	1,040	326	1,366	--
Lease interest receivable	--	37	37	503
Delinquent ad valorem taxes receivable	--	30	30	--
Due from other funds	8	2,149	2,157	3,150
Inventories	5,810	--	5,810	726
Prepaid items	1,980	661	2,641	4,151
Total unrestricted current assets	714,824	234,892	949,716	346,606
Restricted current assets:				
Cash and cash equivalents	11,864	5,506	17,370	--
Investments	6,928	3,434	10,362	--
Accounts receivable, net	78	--	78	--
Accounts receivable, long-term, current portion	11,883	--	11,883	--
Interest receivable	84	39	123	--
Total restricted current assets	30,837	8,979	39,816	--
Total current assets	745,661	243,871	989,532	346,606
Noncurrent assets:				
Cash and cash equivalents, restricted	4,013	--	4,013	--
Investments, restricted	43,286	--	43,286	--
Interest receivable, restricted	28	--	28	--
Due from other governments, restricted	2,539	--	2,539	--
Lease receivable	--	1,106	1,106	--
Due from other funds, restricted	295	--	295	--
Capital assets (net of accumulated depreciation):				
Land	29,535	13,775	43,310	--
Buildings	333,407	27,582	360,989	8
Improvements other than buildings	781,942	110,185	892,127	442
Equipment	11,714	3,382	15,096	24,959
Intangibles	1,683	--	1,683	--
Construction in progress	160,507	6,499	167,006	--
Accounts receivable, long-term	104,570	--	104,570	--
Total noncurrent assets	1,473,519	162,529	1,636,048	25,409
Total assets	2,219,180	406,400	2,625,580	372,015
DEFERRED OUTFLOWS OF RESOURCES				
Refunding losses	1,980	608	2,588	--
Pensions	11,205	2,156	13,361	1,212
Purchase price in excess of book value	5,066	--	5,066	--
OPEB	1,199	225	1,424	131
Total deferred outflows of resources	$ 19,450	2,989	22,439	1,343

The accompanying notes are an integral part of these financial statements.

	Business-Type Activities -- Enterprise Funds			Governmental Activities -- Internal Service Funds
	Water	Solid Waste	Totals	
LIABILITIES				
Current liabilities:				
Accounts and contracts payable	$ 35,408	9,579	44,987	4,257
Accrued liabilities	1,785	355	2,140	243
Due to other funds	2	184	186	27
Unearned revenues	8	28,572	28,580	--
Deposits held	197	--	197	1,899
Insurance claims payable, current	--	--	--	20,501
Compensated absences, current	4,166	562	4,728	327
Other long-term debt, current	--	417	417	--
Total unrestricted current liabilities	41,566	39,669	81,235	27,254
Current liabilities payable from restricted assets:				
Accounts and contracts payable	2,672	4,447	7,119	--
Accrued interest payable	2,581	399	2,980	--
Deposits held	18,015	568	18,583	--
Bonds payable, current	7,425	6,000	13,425	--
Unearned revenues	144	--	144	--
Total current liabilities payable from restricted assets	30,837	11,414	42,251	--
Total current liabilities	72,403	51,083	123,486	27,254
Noncurrent liabilities:				
Insurance claims payable	--	--	--	21,152
Compensated absences payable	--	145	145	--
Bonds payable, net	476,965	88,285	565,250	--
Notes payable	200	22,000	22,200	--
Net pension liability	46,827	8,861	55,688	5,042
Total OPEB liability	3,087	527	3,614	315
Other long-term liabilities	--	31,956	31,956	--
Total noncurrent liabilities	527,079	151,774	678,853	26,509
Total Liabilities	599,482	202,857	802,339	53,763
DEFERRED INFLOWS OF RESOURCES				
Pensions	3,439	381	3,820	285
OPEB	747	141	888	81
Leases	--	1,246	1,246	--
Total deferred inflows of resources	4,186	1,768	5,954	366
NET POSITION				
Net investment in capital assets	923,905	58,993	982,898	25,409
Restricted for:				
Bond covenants, renewal and replacement	12,885	--	12,885	--
Debt service	25,471	5,081	30,552	--
Capital Projects	37,245	--	37,245	--
Unrestricted	635,456	140,690	776,146	293,820
Total net position	$ 1,634,962	204,764		319,229
Adjustment to reflect the cumulative effect of the elimination of Internal Service Fund transactions related to Enterprise Funds			791	
Net position of business-type activities on the Statement on Net Position			$ 1,840,517	

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Business-type Activities -- Enterprise Funds			Governmental Activities -- Internal Service Funds
	Water	Solid Waste	Totals	
Operating revenues:				
Charges for services	$ 326,215	160,635	486,850	228,761
Miscellaneous	--	--	--	3,086
Total operating revenues	326,215	160,635	486,850	231,847
Operating expenses:				
Personnel services	68,528	13,233	81,761	11,366
Contractual services	105,319	117,147	222,466	4,732
Fleet services	3,364	2,153	5,517	--
Repairs and maintenance	15,738	908	16,646	362
Utilities	15,611	1,364	16,975	118
Supplies	1,286	58	1,344	57
Landfill closure and post closure care	--	(12,813)	(12,813)	--
Depreciation and amortization	103,614	11,749	115,363	10,822
Costs of services provided	--	--	--	184,054
Other operating expenses	4,498	2,451	6,949	10,702
Pension expense (benefit)	531	102	633	59
OPEB expense (benefit)	(131)	(30)	(161)	(17)
Total operating expenses	318,358	136,322	454,680	222,255
Operating income (loss)	7,857	24,313	32,170	9,592
Nonoperating revenues (expenses):				
State shared revenues	--	--	--	213
Interest revenue	8,643	1,332	9,975	1,635
Fair value change	(16,025)	(5,929)	(21,954)	(7,074)
Interest expense	(13,096)	(3,329)	(16,425)	--
Gain (loss) on disposal of capital assets	(775)	147	(628)	1,026
Other revenues	2,910	294	3,204	2
Total nonoperating revenues (expenses)	(18,343)	(7,485)	(25,828)	(4,198)
Income (loss) before contributions & transfers	(10,486)	16,828	6,342	5,394
Capital contributions	26,352	--	26,352	--
Transfers in	--	--	--	10,814
Change in net position	15,866	16,828	32,694	16,208
Net position, beginning of year	1,619,096	187,936		303,021
Net position, end of year	$ 1,634,962	204,764		319,229
Adjustments to eliminate Internal Service Fund transaction related to Enterprise Funds:				
Reversal of prior year adjustment			(1,660)	
Current year adjustment			791	
Change in net position of business-type activities			$ 31,825	

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Cash Flows
Proprietary Funds
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities -- Internal Service Funds
	Water	Solid Waste	Total	
Cash provided by operating activities:				
Receipts from customers	$ 326,153	165,284	491,437	722
Receipts from interfund charges for self insurance	--	--	--	131,371
Receipts from interfund charges for fleet management	--	--	--	42,374
Receipts from interfund charges for risk management	--	--	--	55,008
Payments to suppliers	(145,148)	(122,595)	(267,743)	(29,716)
Payments to employees	(69,947)	(13,398)	(83,345)	(11,528)
Cash paid for claims	--	--	--	(168,857)
Cash from other sources	2,666	294	2,960	3,088
Net cash provided by operating activities	113,724	29,585	143,309	22,462
Cash provided by noncapital financing activities:				
State shared revenues	--	--	--	213
Payments from other funds and governmental entities	--	--	--	11,912
Payments to other funds and governmental entities	--	--	--	(1,099)
Net cash provided by noncapital financing activities	--	--	--	11,026
Cash used by capital and related financing activities:				
Proceeds from bonds and notes	200	11,400	11,600	--
Capital contribution	31,719	--	31,719	--
Acquisition/construction of capital assets	(62,256)	(3,956)	(66,212)	(9,645)
Principal paid on capital debt	(7,070)	(5,715)	(12,785)	--
Interest paid on capital debt	(15,448)	(4,654)	(20,102)	--
Proceeds from sale of assets	5,291	173	5,464	1,054
Net cash used by capital and related financing activities	(47,564)	(2,752)	(50,316)	(8,591)
Cash used by investing activities:				
Proceeds from sales and maturities of investments	249,103	78,899	328,002	108,498
Purchase of investment securities	(317,207)	(103,471)	(420,678)	(136,218)
Interest and dividends received	9,591	1,352	10,943	1,677
Net cash used by investing activities	(58,513)	(23,220)	(81,733)	(26,043)
Net change in cash and cash equivalents	7,647	3,613	11,260	(1,146)
Cash and cash equivalents, beginning of year	155,983	48,171	204,154	84,564
Cash and cash equivalents, end of year	163,630	51,784	215,414	83,418
Classified as:				
Current Assets	147,753	46,278	194,031	83,418
Restricted Assets, current	11,864	5,506	17,370	--
Restricted Assets, noncurrent	4,013	--	4,013	--
Total cash and cash equivalents, end of year	$ 163,630	51,784	215,414	83,418

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Cash Flows
Proprietary Funds
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities -- Internal Service Funds
	Water	Solid Waste	Total	
Reconciliation of operating income (loss) to net cash provided (used) by operating activities				
Operating (loss) income	$ 7,857	24,313	32,170	9,592
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	103,614	11,749	115,363	10,822
Miscellaneous revenues (expenses)	2,666	294	2,960	2
Changes in assets, liabilities, deferred outflows and deferred inflows				
(Increase) decrease in accounts receivable	(712)	(240)	(952)	--
(Increase) decrease in due from other funds/governments	42	(138)	(96)	824
(Increase) decrease in inventories and prepaids	(2,449)	(352)	(2,801)	(796)
(Increase) decrease in deferred outflows	(1,383)	(276)	(1,659)	(158)
Increase (decrease) in accounts and contracts payable	3,117	1,838	4,955	2,253
Increase (decrease) in accrued and other liabilities	(1,578)	(13,090)	(14,668)	(201)
Increase (decrease) in unearned revenues	32	5,054	5,086	--
Increase (decrease) in compensated absences payable	159	111	270	39
Increase (decrease) in insurance claims payable	--	--	--	(837)
Increase (decrease) in net pension liability	28,200	5,433	33,633	3,107
Increase (decrease) in total OPEB liability	(613)	(115)	(728)	(66)
Increase (decrease) in deposits	576	(27)	549	722
Increase (decrease) in deferred inflows	(25,804)	(4,969)	(30,773)	(2,841)
Net cash provided by operating activities:	$ 113,724	29,585	143,309	22,462
Noncash investing, capital, and financing activities:				
Capital asset contributions	$ 22,197	--	22,197	--
Amortization of Tampa Bay Water deferred gain	236	--	236	--
Disposal of capital assets at book value	(6,066)	(26)	(6,092)	(28)
Amortization of bond premiums/discounts	2,488	1,460	3,948	--
Acquisition/construction of capital assets included in accounts and contracts payable	24,539	1,642	26,181	--
Amortization of deferred refunding loss	(254)	(94)	(348)	--
Change in fair market value	(16,025)	(5,929)	(21,954)	(7,074)
Total noncash investing, capital, and financing activities:	$ 27,115	(2,947)	24,168	(7,102)

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Fiduciary Net Position -- Custodial Funds
September 30, 2022
(amounts in thousands)

	Total Custodial Funds
ASSETS	
Current assets:	
Cash and cash equivalents	$ 74,318
Investments	305
Accounts receivable, net	1,342
Interest receivable	21
Total assets	75,986
LIABILITIES	
Current liabilities:	
Accounts and contracts payable	2,914
Due to other governmental units	16,397
Deposits held	273
Total liabilities	19,584
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	56,819
Total net position	$ 56,819

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Changes in Fiduciary Net Position
Custodial Funds
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Total Custodial Funds
Additions:	
Collected for individuals, organizations, and other governments	$ 6,356,061
Miscellaneous	458,790
Total additions	6,814,851
Deductions:	
Distributed to individuals, organizations, and other governments	6,354,371
Other trust activities	447,750
Total deductions	6,802,121
Net increase(decrease) in fiduciary net position	12,730
Net position, beginning of year	44,089
Net position, end of year	$ 56,819

The accompanying notes are an integral part of these financial statements.

EST. 1834
SM
Hillsborough
County Florida

COMPONENT UNITS

Housing Finance Authority of Hillsborough County – To account for the general fund of the Housing Finance Authority of Hillsborough County (HFA). The purpose of this Authority is to encourage the investment of private capital in, and the construction of, residential housing for low and moderate income families through public financing. Bonds issued by the Authority are special obligations of the Authority payable solely from revenues, receipts and resources of the Authority pledged under a related trust indenture. These bonds do not constitute a debt, liability, general or moral obligation or pledge of the faith or credit of the Authority, Hillsborough County, the state of Florida or any of its political subdivisions. Accordingly, the Authority has determined that the obligations of its bond programs should not be presented in the Authority's financial statements.

Hillsborough County City-County Planning Commission – To account for the revenues and expenditures of the Hillsborough County City-County Planning Commission. The Planning Commission performs long-range comprehensive planning and makes recommendations to the County and city governments concerning the orderly growth and development of Hillsborough County. Effective fiscal year 2019, the Metropolitan Planning Organization (MPO) was split apart from the Planning Commission due to the need to separetly present the MPO's transportation surtax-related revenues and expenditures. Due to the court ruling that the transportation surtax was unconstitutional, the transportation surtax proceeds were returned to the State of Florida and the MPO was recombined with the Planning Commission for fiscal year 2022.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Net Position
Component Units
September 30, 2022
(amounts in thousands)

	Housing Finance Authority	Planning Commission	Total
ASSETS			
Current assets:			
Cash and cash equivalents	$ 10,985	--	10,985
Investments	737	--	737
Accounts receivable, net	134	1	135
Interest receivable	19	--	19
Due from other governmental units	--	659	659
Prepaid items	29	--	29
Total unrestricted current assets	11,904	660	12,564
Restricted current assets:			
Cash and cash equivalents	322	--	322
Investments	352	--	352
Total restricted current assets	674	--	674
Total current assets	12,578	660	13,238
Noncurrent assets:			
Restricted noncurrent assets:			
Notes and loans receivable	12,190	--	12,190
Other assets	434	--	434
Total restricted noncurrent assets	12,624	--	12,624
Total assets	25,202	660	25,862
LIABILITIES			
Current liabilities:			
Accounts and contracts payable	84	11	95
Accrued liabilities	--	105	105
Deposits held	93	--	93
Compensated absences, current	--	536	536
Total unrestricted current liabilities	177	652	829
Noncurrent liabilities:			
Other long-term liabilities	87	--	87
Total noncurrent liabilities	87	--	87
Total liabilities	264	652	916
DEFERRED INFLOWS OF RESOURCES:			
Accumulated increases in fair value of hedging derivatives	434	--	434
Total deferred inflows of resources	434	--	434
NET POSITION			
Restricted for:			
Renewal and replacement	3,000	--	3,000
Grants and similar projects	321	8	329
Unrestricted	21,183	--	21,183
Total net position	$ 24,504	8	24,512

The accompanying notes are an integral part of these financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Statement of Activities
Component Units
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Restricted Interest	Net (Expense) Revenue, and Changes in Net Position: Housing Finance Authority	Net (Expense) Revenue, and Changes in Net Position: Planning Commission	Net (Expense) Revenue, and Changes in Net Position: Totals
Housing Finance Authority							
General government	$ 25	--	--	--	(25)	--	(25)
Economic environment	727	843	1,000	--	1,116	--	1,116
Total Housing Finance Authority	752	843	1,000	--	1,091	--	1,091
Planning Commission							
General government	5,899	1,175	4,641	--	--	(83)	(83)
Total Planning Commission	5,899	1,175	4,641	--	--	(83)	(83)
Total component units	$ 6,651	2,018	5,641	--	1,091	(83)	1,008
General revenues:							
Investment earnings					84	10	94
Miscellaneous					606	(4,814)	(4,208)
Total general revenues					690	(4,804)	(4,114)
Change in net position					1,781	(4,887)	(3,106)
Net position, beginning of year, as previously reported					22,855	4,894	27,749
Restatement of beginning net position					(132)	--	(132)
Net position, beginning of year as restated					22,723	4,894	27,617
Net position, end of year					$ 24,504	7	24,511

The accompanying notes are an integral part of these financial statements.

Note 1 Summary of Significant Accounting Policies

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

A. Financial Reporting Entity

Hillsborough County is a political subdivision of the state of Florida. It is guided by an elected Board of County Commissioners (BOCC), which is governed by Florida Statutes and a home-rule charter enacted by the voters. In addition, there are five elected Constitutional Officers: the Clerk of Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The BOCC and the Constitutional Officers together comprise the *Hillsborough County primary government*.

As required by GAAP, these financial statements cover the *Hillsborough County reporting entity*, which includes the Hillsborough County primary government as well as its component units. Component units are legally separate entities for which the primary government is financially accountable. The following criteria determines whether an entity is a component unit of the reporting entity:

The definition of the reporting entity is based primarily on the concept of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of the separate organization's governing body and either is able to impose its will on that organization or there is the potential for the organization to provide specific financial benefits to, or specific financial burdens on, the primary government. A primary government is financially accountable for governmental organizations that are fiscally dependent on it and also meet a financial benefit or a burden relationship criterion.

A primary government has the ability to impose its will on an organization if it can significantly influence the programs, projects, activities of, or the level of services performed or provided by the organization. A financial benefit or burden relationship exists if the primary government is entitled to the organization's resources; is legally obligated or has otherwise assumed the obligations to finance the deficits of, or provide financial support to, the organization; or is obligated in some manner for the debt of the organization.

Some organizations are included as component units because of their fiscal dependency on the primary government. An organization is fiscally dependent on the primary government if it is unable to adopt its own budget, levy taxes, set rates or charges, or issue bonded debt without approval by the primary government. In addition, any entity for which the primary government is not financially accountable, but for which exclusion would cause the primary government's financial statements to be misleading, should be included as a component unit.

Based on the criteria specified above, the Hillsborough County reporting entity includes only discretely presented component units at September 30, 2022.

Blended Component Unit

Component units that meet the criteria for blended presentation would be reported in a manner similar to that of the primary government itself. Accordingly, the data of blended component units would be presented as a part of the primary government throughout this report. The County did not have any blended component units during fiscal year 2022.

Discretely Presented Component Units

Component units that meet the criteria for discrete presentation in accordance with GASB Statement No. 61 are presented in a separate component units column in the government-wide financial statements in order to clearly distinguish the balances and transactions of these component units from those of the primary government. The component units listed below are discretely presented and are identified as *component units* throughout this report. The component units are presented as governmental fund types.

Housing Finance Authority of Hillsborough County

The purpose of the Housing Finance Authority of Hillsborough County (HFA) is to use public financing to encourage private investment in, and construction of, residential housing for low and moderate income families. The HFA is a discretely presented component unit because the BOCC appoints the members of the HFA governing body and because the BOCC is able to impose its will on the HFA. The County Ordinance which created the HFA provides that the BOCC may remove members of the HFA's governing body without cause, and may change the structure, organization, or activities of the HFA, including terminating the HFA. The HFA does not have a financial benefit/ burden relationship with the BOCC. Bonds issued by the HFA are special obligations of the HFA payable solely from revenues, receipts and resources of the HFA pledged under related trust indentures. These bonds do not constitute a debt, liability, general or moral obligation or pledge of the faith or credit of the HFA, Hillsborough County, the state of Florida or any of its political subdivisions. This debt meets the definition of conduit debt and should not be presented in the Hillsborough County financial statements. Accordingly, the HFA has determined that the obligations of its bond programs should not be presented in the HFA's basic financial statements.

Hillsborough County City-County Planning Commission

The Hillsborough County City-County Planning Commission (PC) performs long-range comprehensive planning and makes recommendations to the County and city governments concerning the orderly growth and development of Hillsborough County. The PC is legally separate. The BOCC appoints only four of the ten members of the PC’s governing body, which does not represent a voting majority. However, the PC is a component unit of the BOCC because the PC is fiscally dependent on the primary government for its funding and there is a financial benefit/burden relationship with the BOCC. The BOCC provides the budget for PC operations and owns the assets purchased using BOCC funding. In addition, the PC cannot have a deficit because it is not possible for expenditures to exceed the budget unless additional budget is authorized by the BOCC. As a result, the PC is a component unit of the Hillsborough County primary government. The PC is reported as a discretely presented component unit because it provides services to the cities of Tampa, Temple Terrace, and Plant City, in addition to the primary government.

Effective fiscal year 2019, the Metropolitan Planning Organization (MPO) was split apart from the Planning Commission due to the need to separately present the MPO's transportation surtax-related revenues and expenditures. Due to the court ruling that the transportation surtax was unconstitutional, the transportation surtax proceeds were returned to the State of Florida and the MPO was recombined with the Planning Commission for fiscal year 2022.

Additional Information on Discretely Presented Component Units

Separate financial statements are not prepared for the PC but financial data including budget and actual comparisons may be obtained from:

County Finance Department, County Center, 12th Floor,
P.O. Box 1110, Tampa, Florida 33601-1110

Financial statements of the discretely presented HFA, including budget and actual comparisons, may be obtained directly from that entity. For a nominal photocopying charge, the HFA financial statements may also be obtained from:

Board of County Commissioner Records
P.O. Box 1110, Tampa, Florida 33601-1110

Related Organizations

The BOCC appoints a voting majority of the governing bodies of certain entities for which the County is not financially accountable. These entities are classified as related organizations. In accordance with governmental accounting standards, related organizations are excluded from the financial reporting entity, but their relationships with the County are disclosed.

Hillsborough County Hospital Authority (HCHA) was created to operate a hospital. Although the BOCC appoints a voting majority of the HCHA's governing body, the BOCC does not have the ability to impose its will on the HCHA, nor does it have a financial/benefit burden relationship with the HCHA. The HCHA has the autonomous authority to establish its own budget, set rates for medical services, and issue its own revenue bonds. The outstanding debt of the HCHA is not an obligation of the County.

The Hillsborough County Industrial Development Authority (IDA) was created to finance or refinance industrial capital projects. The BOCC appoints the board members of the IDA. The BOCC does not have the ability to impose its will on the IDA, nor does it have a financial/benefit burden relationship with the IDA. The IDA is neither financially accountable to, nor fiscally dependent on, the BOCC.

Tampa Bay Water Joint Venture

On May 1, 1998, the member governments of the West Coast Regional Water Supply Authority (WCRWSA) reorganized the WCRWSA in accordance with Section 30, Chapter 97-160, Laws of Florida, and Chapter 373, Florida Statutes. The purpose of the reorganization was to meet the region's current and future water supply requirements. The reorganization also resulted in a new forty-year master regional water supply contract and interlocal governance agreement. The WCRWSA was dissolved and a new organization named Tampa Bay Water (TBW) was created. The new regional water supply agreement became effective on September 29, 1998 to coincide with TBW's issuance of Series 1998A and 1998B Utility System Revenue Bonds.

A joint venture is a legal entity resulting from a contractual arrangement that is governed by two or more participants in which the participants retain either an ongoing financial interest or an ongoing financial responsibility. The County is one of six participants governing Tampa Bay Water and has an ongoing contractual responsibility to purchase water solely from TBW.

TBW sets water rates to produce sufficient revenue from the participants to meet its operating costs and debt service requirements. TBW's audited financial statements for the fiscal year ended September 30, 2022 may be obtained from:

Director of Finance and Administration
Tampa Bay Water
2575 Enterprise Road
Clearwater, Florida 33763-1102

B. 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.

Government-wide financial statements The government-wide financial statements provide an overview of the County's financial position using the accrual basis of accounting, which is similar to the accounting used by private-sector businesses. The government-wide financial statements include not only the County itself (the primary government), but also its component units, the legally separate entities for which the County is financially accountable. The Statement of Net Position presents information on all of the assets, deferred outflows of financial resources, liabilities and deferred inflows of financial resources of the County as a whole. The difference between "assets and deferred outflows of resources" and "liabilities and deferred inflows of resources" is reported as net position. Changes in net position may serve as an 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 position changed during the fiscal year. All changes in net position are reported as soon as the underlying economic transactions occur, regardless of when cash is received or paid. Therefore, some of the revenues or expenses reported in the statement of activities will have cash flows in future fiscal periods. For example, uncollected taxes are shown as revenues although cash receipts will occur in the future. Unused vacation leave is recorded as an expense even though related cash outflows will occur in the future. See Note 1.M., *Deferred Outflows of Resources and Deferred Inflows of Resources*, for more information.

The government-wide financial statements show a distinction between activities that are supported primarily by taxes and intergovernmental revenues (governmental activities) and activities that are intended to recover all or most of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, physical environment, transportation, economic environment, human services, and culture and recreation functions. The business-type activities of the County include the Water Enterprise and Solid Waste Enterprise operations.

Program revenues include charges for services, operating grants and contributions, capital grants and contributions, and restricted interest earnings. The charges for services category encompasses revenues from licenses and permits, fines and forfeitures, and special assessments, as well as charges for service transactions. Restricted interest is interest related to specific programs within business-type activities.

Revenue and expense transactions, for services provided by the internal service funds to other funds were not eliminated in the government-wide statement of activities so that amounts in the applicable functions would not be distorted. The government-wide financial statements are presented as if the internal service activities took place in governmental activities. As a result, internal service fund assets, liabilities, revenues, and expenses were added to the applicable governmental activities. Internal service fund transactions between the governmental activities and business-type activities were eliminated. Any revenues and expenditures remaining after eliminations, are presented in the governmental activities columns of the government-wide financial statements.

Administrative overhead charges are allocated in BOCC accounting records using a "cost allocation plan." For example, the costs of Management and Budget, Procurement Services, Facilities Management, Human Resources, Administrative Services, County Attorney, and other "indirect" activities are allocated to benefiting functions. Such administrative overhead charges are removed, except for costs allocated to business-type activities.

Fund financial statements A *fund* is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with legal, legislative, contractual, and other finance-related provisions. All of the County's funds may be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds Most of the County's basic services are reported in governmental funds, which focus on how money or other spendable financial resources flow into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the County's general governmental operations and the basic services it provides. The measurement focus is based upon determination of changes in financial position. Governmental fund information helps determine whether financial resources that can be spent in the near future to finance the County's programs have increased or decreased. The Balance Sheet – Governmental Funds is followed by a reconciliation to the Statement of Net Position and the Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds is followed by a reconciliation to the Statement of Activities. The following is a description of the County's major governmental funds:

The **General Fund** is the County's primary operating fund. It is used to account for all financial resources of the general government except those required to be accounted for in other funds. The General Fund is subdivided into the following categories: Countywide, Unincorporated Area, Sheriff, Tax Collector, Property Appraiser, Supervisor of Elections, and Clerk of Circuit Court. All activities between the categories, including receivables, payables, transfers in, and transfers out, are eliminated for financial statement purposes.

The **Countywide Special Purpose Revenue Fund** is used to account for special purpose revenues used to provide services for residents throughout the County, including expenditures of a discretionary sales surtax for a healthcare program for low-income residents.

The **Sales Tax Revenue Fund** is used to account for the 5% tourist development tax designated for the promotion of tourism in the County, the local government half-cent sales tax, the discretionary sales surtax for infrastructure (Community Investment Tax), and state shared revenues, which are transferred to other funds for various program expenditures.

The **Intergovernmental Grants Fund** is used to account for federal, state, local governmental or non-governmental grants and state shared revenues for programs including aging services, children's services, social services, public assistance, housing, and capital projects.

The **County Transportation Fund** is used to account for motor fuel taxes, state revenue sharing, and various grant funds designated to finance road and street construction, maintenance, and other transportation projects.

The **Transportation Improvement Surtax Projects Fund** is used to account for activity associated with a voter-initiated and approved ballot measure which amended the Hillsborough County Charter, which levies a one percent discretionary sales surtax for transportation improvements as authorized by Sections 212.054 and 212.055, Florida Statutes, a Circuit Court ruling, Interlocal agreements and County Ordinance 19-20. During fiscal year 2022, the Transportation Surtax was deemed unconstitutional by the Supreme Court of Florida and all monies collected were returned to the Florida Department of Revenue.

The **Local Housing Assistance Program Fund** is used to account for State Housing Initiatives Partnership (SHIP) program revenues received from the state of Florida. This program makes loans to low and moderate income persons, first time home buyers, builders and others for funding home purchases, new home construction, existing home renovation, and for the payment of matching funds needed to obtain grants.

The **COVID Relief Fund** is used to account for Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and American Rescue Plan Act monies received from the Federal Government. These Acts provide assistance for workers, families, small businesses, and state and local governments.

"Other Governmental Funds" is a summarization of all nonmajor governmental funds, which are shown separately in the "Combining and Individual Fund Statements and Schedules" Section.

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 Enterprise Fund and Solid Waste Enterprise Fund operations. Both of these operations are considered to be major proprietary funds of the County. Internal service funds are used to accumulate and allocate costs internally among the County's other functions. The County uses internal service funds to account for Self-Insurance, Fleet Management, and Risk Management programs. These programs are included within governmental activities in the government-wide financial statements because they predominantly benefit governmental rather than business-type functions. The three internal service funds are combined into a single column on the proprietary fund financial statements. In proprietary funds, operating revenues and expenses are distinguished from nonoperating revenues and expenses. Operating revenues and expenses are those transactions related to a proprietary fund's principal ongoing operations. Operating revenues consist of charges for services. Operating expenses include such items as personnel and contractual services, costs of services provided, and depreciation on capital assets. Nonoperating revenues and expenses are those transactions that are not directly related to a proprietary fund's principal activities. Nonoperating revenues and expenses include grants, investment earnings, and interest expense. The County's two major proprietary funds are described below:

The **Water Enterprise Fund** is used to account for the operations of the water and wastewater system in the unincorporated areas of the County. Water and wastewater fees are determined annually by rate studies and are set at levels to recover the expenses of operations, including debt service, in a manner similar to private business enterprises. Activities necessary to provide water and wastewater service are accounted for in this fund, including customer service, engineering, operations, and maintenance.

The **Solid Waste Enterprise Fund** is used to account for countywide solid waste management operations. Refuse generated in the unincorporated areas of the County is collected by franchised and non-franchised collectors serving residential and commercial customers and by private companies serving their own customers. Refuse tipping fees are reviewed annually and are set at levels sufficient to recover operating and debt service expenses. The Solid Waste Fund also owns and operates landfills and monitors closed landfills.

Fiduciary funds are used to account for resources held for the benefit of parties outside the primary government. Fiduciary funds are specifically used for purposes such as: holding non-commitment bond proceeds and related bonds payable liabilities of the reclaimed water improvement units and capacity assessment units which are not obligations of Hillsborough County and the Clerk of Circuit Court's tax accounts; forfeited bond accounts, fines and forfeiture accounts. Custodial funds are fiduciary funds used to account for assets that the County holds on behalf of others as their agent. Fiduciary funds are not included in the government-wide financial statements because the resources of these funds are not available to support County programs.

Reconciling Government-wide Financial Statements to Fund Financial Statements

The differences between the government-wide financial statements and the fund financial statements are identified in the following sections of the Basic Financial Statements: Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position – Governmental Activities; Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities; the reconciliation at the bottom of the Balance Sheet, Proprietary Funds; and the reconciliation at the bottom of the Statement of Revenues, Expenses, and Changes in Net Position, Proprietary Funds.

C. Measurement Focus and Basis of Accounting

Accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the types of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (assets and deferred outflows of resources less liabilities and deferred inflows of resources). The basis of accounting indicates the timing of transactions or events for recognition in the financial statements. For example, under the accrual basis of accounting, transactions are recognized when the transactions take place, whereas on the cash basis of accounting, transactions are recognized when cash is received or paid.

The proprietary fund financial statements, fiduciary funds and the government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. The governmental fund financial statements are presented using the current financial resources measurement focus and modified accrual basis of accounting. The custodial fund financial statements are presented using the accrual basis of accounting.

With the economic resources measurement focus, all assets and liabilities as well as all deferred outflows and inflows of resources associated with the operation of these funds are included on the balance sheet. With the accrual method of accounting, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Government-wide financial statements and proprietary fund financial statements show increases (revenues) and decreases (expenses) in net position, regardless of when the related cash flows take place.

Governmental fund financial statements are presented using the current financial resources and the modified accrual basis of accounting. With this measurement focus, only current assets, current liabilities and any applicable deferred outflows or inflows of resources are generally included on the balance sheet. Operating statements of these funds show increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, that is, when they become both measurable and available to pay liabilities of the current period. Revenues not considered available are recorded as *unavailable revenue*, a deferred inflow of resources. See Note 1.M., *Deferred Outflows of Resources and Deferred Inflows of Resources*, for more information. Expenditures are recorded when a liability is incurred, regardless of when the related cash flow takes place, except for (a) unmatured interest on general long-term debt (b) pension and OPEB obligations, (c) claims and judgments, (d) compensated absences, which are recorded when due, and (e) lease liabilities.

In applying the susceptible to accrual concept to intergovernmental revenues, there are essentially two types of revenues. In one, money must be expended for specific purposes or projects before any intergovernmental revenues will be received by the County; therefore, revenues are recognized based on the timing of expenditures incurred. In the other, intergovernmental revenues are virtually unrestricted and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

The availability period used for revenue recognition under the modified accrual basis of accounting is as follows: Property taxes are recognized as revenue in the fiscal year for which taxes are levied, provided they are collected within 60 days after fiscal year-end. Special assessments are recorded as revenue in the year the payments are due, provided they are collected within 60 days after fiscal year-end. Investment earnings such as interest revenues are recorded as earned and available. Fire Rescue billings are recognized as revenue if expected to be collected within 120 days. Intergovernmental grant revenues are recognized when eligibility requirements are met and related amounts are available from grantors if expected to be collected within 180 days. Certain other revenues such as sales taxes and state shared revenues are recognized as revenues if expected to be received within 60 days. Certain other miscellaneous revenues are recorded as revenues when received because they are generally not measurable until actually received.

D. Use of Estimates

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

E. GASB Statements

The County adopted the following GASB Statements during the fiscal year ended September 30, 2022:

GASB Statement No. 87, *Leases*

Issued in June 2017, this Statement is to improve the accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The Statement establishes a single model for lease accounting based on the foundational principle that leases are financing's of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The County implemented this Statement for fiscal year ending September 30, 2022. The adoption of this standard did not have a material impact of the financial statements. See Note 15.A, *Leases* and Note 19, *Implementation of a New Standard* for further information.

GASB Statement No. 90, *Majority equity interest - An amendment of GASB Statements No. 14 and No. 61*

Issued in August 2018, the Statement was issued to improve the consistency and comparability of reporting a government's majority equity interest in a legal separate organization and to improve the relevance of financial statement information for certain component units. The County implemented this Statement for fiscal year ending September 30, 2022 and had no significant impact to the County's financial reporting.

GASB Statement No. 92, *Omnibus 2020*.

Issued in January 2020, this Statement addresses various accounting issues including: the modification of the effective date of Statement No. 87; reporting of intra-entity transfers of assets between a primary government and a component unit defined benefit pension plan or defined benefit OPEB plan; the applicability of certain GASB statements to reporting assets accumulated for pension and OPEB; the applicability of certain requirements of Statements No. 84; and measurements of liabilities and assets, if any, related to asset retirement obligations in a government acquisition. The change in the effective date for GASB Statement No. 87 was immediate and the other provisions are effective for the County beginning with fiscal year ending September 30, 2022. The County implemented this Statement for fiscal year September 30, 2022 as it clarifies application of the County's lease accounting.

GASB Statement No. 99, *Omnibus 2022*

Issued in April 2022, this Statement is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. The County implemented this Statement for fiscal year ending September 30, 2022 as it clarifies application of the County's lease accounting.

The County will implement new GASB Pronouncements no later than the required effective date. The following GASB Pronouncements have been issued, but are not in effect for the County as of September 30, 2022:

GASB Statement No. 91, *Conduit Debt Obligations*

Issued in May 2019, this Statement is to improve the accounting and financial reporting for conduit debt obligations for governments. This Statement's objective is to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. Statement No. 91 clarifies the existing definition of conduit debt obligations; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. The Statement will be effective for the County beginning with its fiscal year ending September 30, 2023. Management is currently evaluating the impact of the adoption of this Statement on the County's financial statements.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*

Issued in March 2020, this Statement addresses issues related to public-private and public-public partnership arrangements. This Statement establishes the definitions of Public-Private Partnerships, Public-Public Partnerships, and Availability Payment Arrangements and provides uniform guidance on accounting and financial reporting for transactions that meet those definitions. This Statement will enhance the decision usefulness of a government’s financial statements by requiring governments to report assets and liabilities related to Public-Public Partnerships’s consistently and disclose important information about Public-Public Partnership transactions. This Statement will be effective for the County beginning with its fiscal year ending September 30, 2023. Management is currently evaluating the impact of the adoption of this Statement on the County's financial statements.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*

Issued in May 2020, this Statement is to improve the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) by governments. This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset – and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payment, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. This Statement will be effective for the County beginning with its fiscal year ending September 30, 2023. Management is currently evaluating the impact of the adoption of this statement of the County's financial statements.

GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and supersession of GASB Statement No. 32*

Issued in June 2020, this Statements objectives are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. Objectives (1) and (2) of this Statement are effective immediately for the County and did not impact the County's financial position or results in operation. Objective (3) of this Statement will be effective for the County beginning with its fiscal year ending September 30, 2022. Management is currently evaluating the impact of the adoption of this Statement on the County's financial statements.

GASB Statement No. 100, *Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*

Issued in June 2022, this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This Statement will be effective for the County beginning with its fiscal year ending September 30, 2023. Management is currently evaluating the impact of the adoption of this Statement on the County's financial statements.

GASB Statement No. 101, *Compensated Absences*

Issued in June 2022, this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required discloses. The Statement will be effective for the county beginning with its fiscal year ending September 30, 2025. Management is currently evaluating the impact of the adoption of this Statement on the County's financial statements.

F. Cash, Cash Equivalents and Investments

Cash consists of checking and savings accounts, collectively designated as cash deposits. Cash deposits are carried at cost. For purposes of financial statement presentation, cash equivalents are highly liquid investments with maturities of three months or less from date of purchase.

The County deposits cash in qualified public depositories. The deposits are insured by the Federal Deposit Insurance Corporation and/or secured by the multiple financial institution collateral pool established under Chapter 280, Florida Statutes. In accordance with these statutes, qualified public depositories are required to pledge eligible collateral in varying percentages. Any losses to public depositors are covered by applicable deposit insurance, by the sale of pledged securities, and by assessments against other qualified public depositories, if necessary.

County Ordinance 08-6 and Section 218.415, Florida Statutes, authorize the County to invest in obligations of the US government, its agencies and instrumentalities, and certain other investments. Investments are stated at fair value. More information is provided in Note 3, *Deposits and Investments*.

The County follows GASB Statement No. 72, *Fair Value Measurement and Application*. GASB Statement No. 72 covers determining fair value measurement for certain investments and disclosures related to all fair value measurements. See Note 3, *Deposits and Investments*, for more information on GASB Statement No. 72 as well as GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*.

G. Accounts Receivable

All trade and other receivables are shown net of an allowance for uncollectible amounts. Receivables are analyzed for their collectability based on the terms and conditions of agreements, as well as current economic conditions and consideration of the creditors ability to pay. In addition to those receivables specifically identified as uncollectible, a general allowance is established for receivables older than one year.

H. Unbilled Utility Service Receivables

Billings to water and wastewater customers are generally based on metered consumption, which is determined at various dates each month. At fiscal year-end, $11.7 million of unbilled receivables are recorded and revenue is recognized in the Water Enterprise Fund based on estimated water consumption since the last billing cycle.

I. Inventories and Prepaid Items

Inventories are valued at of cost (using the first-in, first-out or average cost methods). The cost of inventories or prepaid items in all enterprise funds are recorded as an expense at the time individual inventories or prepaid items are consumed (consumption method). The cost of inventories in all governmental funds are recorded as expenditures at the time individual inventories are purchased (purchase method). Inventories on hand in governmental funds at fiscal year-end are reported as assets on the balance sheet. The amount held in inventory and prepaid charges if applicable, is shown as nonspendable fund balance on the fund financial statements because these amounts may not be spendable during the current period.

J. Leases

Lessee:

The County is a lessee for noncancellable leases of right-to-use assets. The County recognizes a lease liability and an intangible right-to-use asset (lease asset) in the government-wide and proprietary financial statements.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight line basis over its useful life.

The following key estimates and judgments are used by the County to determine the following:

- Discount Rate: The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its incremental borrowing rate as the discount rate for leases.

- Lease term: The lease term includes the noncancellable lease period of the lease and any options to extend or terminate the lease. Lease payments included in the measurement period of the lease liability are composed of fixed payments and any purchase option price that the County is reasonable certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

Lessor:

The County is a lessor for a noncancellable lease of 899 acres of real property to be used for mixed agricultural use to including cattle grazing. The lease has termination options that the lessee may unilaterally exercise by giving an appropriate period of notice to the County. For long-term leases, the County recognizes a lease receivable and a deferred inflow of resources in the Statements of Net Position.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term, reduced by an any provision for uncollectible amounts, if applicable. Any initial direct costs required to be paid by the County are expensed in the period incurred. Subsequently, payments received are allocated first to any accrued interest receivable and then to the lease receivable.

The deferred inflow of leased revenue is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term, if applicable. Subsequently, the deferred inflow of resources is recognized on a straight-line basis as revenue over the life of the lease term.

The following key estimates and judgments are used by the County to determine the following:

- Discount Rate: The County uses either the explicit rate statement in the lease agreement or its incremental borrowing rate to discount the expected lease receipts to present value.

- Lease term: The lease term includes the noncancellable lease period of the lease, plus 1) periods in which the County has a unilateral option to extend and is reasonably certain to exercise such option, or 2) periods after an optional termination date if the County is reasonably certain not to exercise the termination option.

- Lease receipts: Measurement of the lease receivable includes fixed payments, and as applicable, variable fixed in substance payments, residual value guarantee payments that are fixed in substance, and any lease incentives payment to the lessee.

The County monitors changes in circumstances that may require a remeasurement of a lease arrangement. When certain changes occur that are expected to significantly affect the amount of the lease receivable, the receivable is remeasured, and a corresponding adjustment is made to the deferred inflows of resources for leasing transactions.

The County adopted the requirements of the guidance effective October 1, 2021, and has applied the provisions of this standard to the beginning of the period of adoption. The implementation of this standard resulted in the County reporting a lease receivable, lease payable and deferred inflow of resources disclosed in Note 15.A., *Leases* and Note 19., *Implementation of New Standard*.

K. Capital Assets

Property, plant, and equipment, and infrastructure assets (such as roads, sidewalks, bridges, and drainage systems), are reported in the applicable governmental or business-type activities columns of the Government-wide Statement of Net Position. Except for intangible assets described later in this note, capital assets are defined as those assets with an initial, individual cost of over $5,000. Capital contributions are recorded at their acquisition value after the receipt of the asset and formal acceptance by the BOCC. Depreciation is calculated using the straight-line method over estimated useful lives ranging from 5 to 50 years for buildings, 10 to 35 years for improvements other than buildings, and greater than 1 year up to 10 years for equipment. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Infrastructure assets are not depreciated since the County has an asset management system in place and has made a commitment to preserve infrastructure assets at or above the condition levels set by the BOCC. Intangible right-to-use assets are initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life. Infrastructure Condition and Maintenance Data section (required supplementary information after the Notes to the Financial Statements) for more information.

All capital assets, associated with Solid Waste Enterprise, Water Enterprise and Internal Service Funds are recorded and depreciated within the applicable enterprise or internal service funds. However, capital assets associated with Governmental Funds are not recorded in the respective governmental fund. The capital assets of the governmental activities and business-type activities are presented in the Government-wide Statement of Net Position.

The County follows GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets.* Intangible assets are assets that lack physical substance, are non-financial in nature, and have initial useful lives of over one year. Intangible assets under GASB Statement No. 51 include easements and internally or externally generated software, but exclude investments or purchase price in excess of book value (goodwill). Intangible assets are capitalized and treated like capital assets for accounting purposes, but are amortized rather than depreciated. The County uses a capitalization threshold of $5,000 for intangible assets.

There are three stages involved in internally generated software. The *preliminary project* stage includes conceptual formulation, surveying the existence of needed technology, evaluation of alternatives, and final selection of alternatives for the development of the software. The *application development* stage includes designing the software, including configuration and interfaces, coding, installation to hardware, and testing, including the parallel processing phase. The *post-implementation/operation* stage includes training and software maintenance. Only application development stage costs are capitalized as intangible assets. Preliminary project stage costs and post-implementation stage costs are expensed. Data conversion is considered a part of the application development stage only to the extent it is necessary to make the software operational, that is, in a condition for use. Otherwise, data conversion is considered a post-implementation/operation stage activity. Purchased software is handled like internally generated software.

GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets,* was implemented prospectively, so only intangible assets acquired or generated on or after October 1, 2009 are capitalized. During fiscal year 2022, the County capitalized $7,386,000 and $659,000 of software in the governmental activities and business type activities, respectively.

In the governmental fund financial statements, the costs associated with the acquisition or construction of capital assets are shown as capital outlay expenditures. Capital assets are not shown on the governmental fund balance sheets. In the proprietary fund financial statements, the costs associated with the acquisition or construction of capital assets are recorded as increases in capital assets. See Note 6, *Capital Assets*, for more information.

L. Restricted Assets

Restricted assets represent amounts set aside for debt service, construction, operating and maintenance, and renewal, replacement and improvements under the terms of outstanding bond agreements and regulatory requirements. Bond construction accounts include bond proceeds available for design and construction of capital projects. The debt service accounts contain principal and interest amounts required for payments due within one year. The bond reserve accounts contain the maximum amount of principal and interest requirements pursuant to bond resolutions. The operating and maintenance accounts, renewal, replacement and improvement accounts also contain amounts required by bond resolutions to be set aside.

M. Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense or expenditure) until then. The Hillsborough County primary government has several items that qualify for reporting in this category. One item is the loss on refunding resulting from the difference in the carrying value of refunded debt and its reacquisition price. This amount is amortized using the effective-interest method in the government-wide and proprietary fund financial statements over the shorter of the life of the old bonds or the life of the new bonds. At September 30, 2022, the Hillsborough County Primary Government had $4,521,000 of unamortized bond refunding losses that were reported as deferred outflows of resources. The County had five pension-related items that qualified as deferred outflows of resources. These items total to $261,558,000 for Governmental Activities and $13,361,000 for Business-Type Activities at September 30, 2022. See Note 8, *Employee Retirement Plans*, for more information. OPEB related deferred outflows amounted to $65,732,000 for Governmental Activities and $1,424,000 for Business-Type Activities as of September 30, 2022. See Note 9, *Other Post Employment Benefits (OPEB)*, for more information. The County also had deferred outflow of resources for purchase price of utility systems in excess of book value in the Water Enterprise Fund. These items had a balance of $5,066,000 at September 30, 2022 reported in Business-Type Activities. For fiscal year 2022, purchase price in excess of book value (goodwill) of $395,000 was amortized to operating expense and included in "depreciation and amortization" in the proprietary fund financial statements.

The Housing Finance Authority Component Unit had "hedging derivatives" of $434,000 reported as deferred inflow of resources. See Note 1.AB., *Derivative Instruments,* for more information.

Deferred inflows of resources represent acquisition of net assets that applies to future period(s) and will not be recognized as an inflow of resource (revenue) until then. The County had pension and OPEB-related items that qualify as deferred inflows of resources. These items total to $101,816,000 for Governmental Activities and $5,954,000 for Business-Type activities at September 30, 2022. See Note 8, *Employee Retirement Plans*, Note 9, *Other Post Employment Benefits (OPEB)*, and Note 15(A), *Leases* for more information.

N. Compensated Absences

In accordance with GASB Statement No. 16, *Accounting for Compensated Absences*, the County accrues a liability for compensated absences, as well as certain other salary-related costs associated with the payment of compensated absences. The County's compensated absences liability at September 30, 2022 consisted of accruals for vacation, sick leave and personal time off (PTO). Vacation leave is accrued as a liability as the benefits are earned by employees. Sick leave is also accrued as a liability as the benefits are earned by employees, but only to the extent that it is probable that the County will compensate employees for the benefits through cash payments at termination, such as retirements. Vacation and sick leave apply to all employees at the County other than the Clerk. PTO is a combined leave benefit that Clerk employees can use for either sick and/or vacation time. PTO is accrued as a liability as benefits are earned, similar to vacation time.

Hillsborough County Human Resources Policies and Procedures state that sick leave termination payments are to be made under two conditions. Compensation for employees in "Plan A" includes a sick leave payment at termination for all hours of sick time accrued up to 480 hours and half of the sick time accrued over 960 hours. Compensation for employees in "Plan B" includes a sick leave payment at termination if any of the employee's sick leave hours accrued at February 2, 1997 remain unused, with payment only for sick time hours accrued up to 480 hours and half of the sick time hours accrued over 960 hours. A liability is recorded for each employee who has a termination payment under Plan A or Plan B. Employees in Plan B hired after February 2, 1997, will not receive a sick leave payment at termination, so no liability is recorded for these employees.

The compensated absences liability also includes other salary-related costs incrementally associated with the payment of compensated absences such as the County's share of Social Security and Medicare taxes. The entire compensated absences liability, both short-term and long-term portions, is recorded in the government-wide financial statements and the separate proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of an employee resignation or retirement.

O. Conduit Debt Obligations

The County's conduit debt obligations are certain limited-obligation revenue bonds or similar debt instruments issued for the specific purpose of providing capital financing for a specific third party, who is solely responsible for repayment of the bonds, that is not a part of the County's financial reporting entity. Although conduit debt obligations bear the name of a non-County related organization, neither the County nor the related organization has an obligation for such debt. See Note 7.I., *Non-Commitment Conduit Debt Obligations*, for more information.

P. Landfill Closure and Postclosure Care Costs

In accordance with governmental accounting standards, the County, as a municipal solid waste landfill owner, records a current expense and the related long-term liability for certain future landfill closure and postclosure care costs for landfills accepting solid waste. The portion of these future costs currently recognized is based on the amount of landfill capacity consumed as of the balance sheet date. The County also records the current estimated liability for remediation and monitoring costs for landfills that closed on or before October 9, 1991. More information on these expenses and related long-term liabilities is shown in Note 14, *Accounting for Municipal Solid Waste Landfill Costs*.

Q. Deferred Losses on Debt Refundings, and Original Issue Discounts and Premiums

In the government-wide financial statements and proprietary fund financial statements, there are several situations where amounts are amortized to interest expense. When losses are incurred from issuing new debt to refund outstanding debt, they are presented as deferred outflows of resources. Original issue discounts are reported as deductions from the principal balance of long-term bonds. Conversely, original issue premiums are reported as additions to the principal balance of long-term bonds.

Deferred refunding losses, original issue premiums and discounts are amortized using the effective interest method and reported as a component of interest expense on the governmentwide and proprietary fund Statements of Activities. The amortization period is the remaining life of either the old debt or the new debt, whichever is shorter. During fiscal year 2022, deferred refunding losses, and original issue discounts and premiums amortized were, in total, a reduction of $5,337,000 for governmental activities and a reduction of $5,256,000 for business-type activities as shown in the following chart.

(Amounts in Thousands)	Deferred Refunding Loss	Original Issue Discount	Original Issue Premium	Total Amortized to Interest
Governmental activities	$ 894	4	(6,235)	(5,337)
Business-type activities	349	7	(5,612)	(5,256)
Totals	$ 1,243	11	(11,847)	(10,593)

R. Self-Insurance

The County has self-insurance internal service funds maintained by the BOCC and Sheriff. These self-insurance funds include both *risk management* and *employee group health insurance* activities.

Risk management deals with risks related to workers' compensation, and general and automotive liability. The County is substantially self-insured for workers' compensation claims as permitted by Florida law. The BOCC is self-insured for workers' compensation claims up to a maximum of $650,000 per occurrence for regular employees and $1,000,000 for firefighters, with unlimited excess coverage above the self-insurance cap. The Sheriff is self-insured for workers' compensation claims up to a maximum of $500,000 per occurrence with unlimited excess coverage above the self-insurance cap. The County is also self-insured against general liability and automotive claims with limited liability per Section 768.28, Florida Statutes, of $200,000 per person and $300,000 per occurrence. Negligence claims in excess of the statutory limits can only be recovered through certain federal lawsuits or acts of the Florida Legislature.

The County also provides a group health insurance plan for its employees and their eligible dependents. The County has an employee group health self-insurance plan in order to account for and finance its uninsured risks of loss. Under this plan, the County is self-insured for up to $550,000 per person annually. Stop-loss insurance was purchased to cover an unlimited lifetime amount per person above the $550,000 per person deductible.

Based on actuarial estimates, liabilities have been established in the self-insurance fund for claims reported but not paid, and incurred but not reported. In addition, premiums charged to customer departments are recorded as revenues in the self-insurance fund and as insurance assessment expenditures in the customer departments. See Note 13 for more information on the Self-Insurance Fund and the actuarially determined claims liabilities.

S. Employee Retirement Plans

With a few exceptions, all full-time and part-time employees working for the County in regularly established positions are members of the Florida Retirement System (FRS), a multiple-employer cost-sharing public employee retirement system administered by the state of Florida. The governmentwide Statement of Net Position and Proprietary Fund Financial Statements present the County's proportionate shares of the net pension liabilities associated with the retirement plans offered by the Florida Retirements System. The County follows GASB Statement No. 68, *Accounting and Financial Reporting for Pensions, an amendment of GASB Statement No. 27 and* GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date; an amendment of GASB Statement No. 68*. See Note 8, *Employee Retirement Plans*, for more information. GASB Statements 68 and 71 cover the measurement of the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense for the retirement plans offered. The County follows GASB Statement No. 82, *Pension Issues, and an amendment of GASB Statements No. 67, No. 68, and No. 73*. This statement provides for covered payroll to be used in required supplemental information.

T. Other Postemployment Benefits (OPEB)

The County provides health-related benefits to retirees and certain former employees through a limited stipend to offset the cost of health insurance for regular retirees from ages 62 to 65 and to special risk retired employees from ages 55 to 65. This monthly stipend is $10 for each year of service up to a maximum benefit of $300 per month for Sheriff retirees and surviving spouses or $5 for each year of service up to a maximum benefit of $150 per month for all other County retirees. In addition the County is deemed to provide an "implicit subsidy" because Florida Statute 112.0801 requires governments to allow retirees and certain former employees to obtain healthcare at the same "group rates" that current employees are charged.

The County follows GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. See Note 9, *Other Postemployment Benefits (OPEB)*, for more information.

U. Use of Restricted Versus Unrestricted Net Position

Net position represents the residual interest in the County's assets and deferred outflows of resources after liabilities and deferred inflows of resources are deducted and consists of three components: net investment in capital assets, restricted, and unrestricted net position. Net investment in capital assets includes capital assets, net of accumulated depreciation, reduced by outstanding debt incurred to acquire, construct, or improve those capital assets, excluding unexpended debt proceeds. The restricted category represents the balance of assets 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 position consists of the net position not meeting the definition of either of the other two components. When both restricted and unrestricted net position are available, it is the County's policy that restricted resources are used first if appropriate.

V. Interfund Transfers In and Out

In the Statement of Activities, interfund activity, such as transfers in and out as well as transfers within the Internal Service Funds and within the Governmental Activities category, is eliminated. Interfund activity between Governmental and Business-type activities is not eliminated. Interfund services provided and used between functions are not eliminated because removing interfund services used would distort the functional expenses presented in the Statement of Activities. Intrafund activity in the fund financial statements was eliminated. See Note 11, *Interfund Transfers In and Out*, for details.

W. Purchase Price in Excess of Book Value

During fiscal year 2004, the County's Water Enterprise Fund recorded goodwill of $10,155,000 related to the purchase of four independent water and wastewater franchise providers. Goodwill represented the excess of the total price paid compared to the fair value of the tangible capital assets acquired. Through these transactions, the Water Enterprise Fund added over 4,700 customers. The goodwill was scheduled for straight-line amortization over thirty years. Effective with fiscal year 2015, the County implemented GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*. As a result of that statement, newly acquired "purchase price in excess of book value" (the new name for "goodwill") was required to be reported as a deferred outflow of resources rather than as an intangible capital asset. "Purchase price in excess of book value" that was present prior to fiscal year 2015 continued to be reported as an intangible capital asset.

X. Pollution Remediation Obligations

The County follows GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. This GASB standard requires the recognition of a liability when any of the following events occur: (a) The government is compelled to take remediation action because of imminent danger to public health, welfare, or the environment. (b) The government is in violation of a pollution-prevention-related permit or license under state or federal law. (c) The government is named, or evidence indicates that it will be named, by a regulator as a responsible party or potentially responsible party for remediation. (d) The government is named, or evidence indicates that it will be named, in a lawsuit to compel the government to participate in remediation. (e) The government commences, or legally obligates itself to commence, cleanup activities or monitoring or operation and maintenance of the remediation effort. During fiscal year 2022, the County had no pollution remediation obligations.

Y. Fund Balance Reporting and Governmental Fund-Type Definitions

The County follows GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions.* This GASB Statement clarifies governmental fund balance classifications and fund-type definitions. Fund balances are classified either as non-spendable or as spendable. Spendable fund balances are further classified in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances. These classifications are described as follows:

Non-spendable fund balances include amounts that cannot be spent because they are not in spendable form or are legally or contractually required to be maintained intact. At the County, inventories and prepaid items fall in this category.

Spendable fund balances are classified based on a hierarchy of the County's ability to control the spending of these fund balances.

- *Restricted* fund balances are fund balances constrained for specific purposes which are externally imposed by either creditors, grantors, contributors, or laws or regulations, or imposed by law through constitutional provisions or enabling legislation. Examples include debt service, grant programs and projects, federal and state law, impact fees, Hillsborough Health Care, and other purposes.

- *Committed* fund balances are fund balances constrained for specific purposes imposed by the government's own governing bodies, which consist of the Board of County Commissioners and the five Constitutional Officers. Committed fund balances are formally established, modified, or rescinded by County ordinances enacted by the Board of County Commissioners.

- *Assigned* fund balances are fund balances intended to be used for specific purposes, but are neither restricted nor committed. The BOCC has not delegated its authority to other parties. However, when the BOCC adopts resolutions, associated fund balances are shown as assigned because resolutions are at a level of authority lower than County Ordinances. The County had assigned fund balances because the BOCC adopted resolutions for capital project budgets, major maintenance or repair project budgets, and other purposes.

- *Unassigned* fund balance is the residual positive fund balance within the General Fund, which has not been assigned to other funds and has not been restricted, committed, or assigned. In funds other than the General Fund, unassigned fund balances are limited to negative residual balances.

The County uses restricted amounts first when both restricted and unrestricted fund balances are available unless there are legal documents/contracts prohibiting this, such as grant agreements requiring dollar for dollar spending. In addition, the County uses committed prior to assigned fund balances and assigned fund balances prior to unassigned fund balances.

Z. Tax Abatements

The County follows GASB Statement No. 77, *Tax Abatement Disclosures*. Under this statement, the County discloses the nature of its tax abatement programs and amounts paid to qualified participants. See Note 17, *Tax Abatements*, for more information.

AA. Subsequent Events

In accordance with GASB Statement No. 56, *Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards,* the County has, while preparing this annual financial report, evaluated events occurring after the balance sheet date through May 31, 2023, which is the date this report was available to be issued. See Note 19, *Subsequent Events*, for more information.

AB. Derivative Instruments

The County is committed to following GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, and GASB Statement No. 64, *Derivative Instruments*, if derivative contracts are used by the County in the future. During fiscal year 2021, the Hillsborough County primary government had no derivatives requiring recognition, measurement, or disclosure.

The Housing Finance Authority of Hillsborough County component unit had four mortgage backed security forward sales contracts at September 30, 2022, which were considered derivatives. The fair value of these derivatives, which were effective hedges with a fair value of $434,000, was reported as deferred inflows of resources with a corresponding other asset for on the statement of net position.

Note 2 Budgetary Accounting

Florida Statutes requires each county to prepare, approve, adopt, and execute an annual budget, for such funds as required by law, sound financial practice, or GAAP. The budget controls the levy of taxes and the expenditures of money for County purposes. County funds have annually appropriated budgets, meaning that their budgets are established annually. Chapter 129, Florida Statutes, requires that budgetary controls be established at the fund level, and provides that it is unlawful to expend more than is budgeted in a fund, and in no instance may expenditures exceed total appropriations. The Constitutional Officers and component units exercise budgetary control at a legal level of control, which is at the fund level. The legal level of control is that level of detail at which the governing body must approve expenditures or transfers which exceed appropriated amounts. The BOCC exercises budgetary control at a legal level of control, which is at the fund, department, and character level. A character is a category such as personnel services, operating expenditures, capital outlay, debt service, or grants and aids. A separate *Supplemental Budget Versus Actual Expenditures Report for the Fiscal Year Ended September 30, 2022* has been prepared to present the data of the BOCC at its legal level of control for funds with annually appropriated budgets.

During a fiscal year the BOCC may amend its adopted budget. These amendments provide supplemental appropriations in a fund and department to meet operational requirements resulting from: unanticipated circumstances; error corrections; or the need to expend new funds received from grant awards, contributions, insurance recoveries or bond/loan proceeds. During fiscal year 2022, supplemental appropriations to the BOCC budget, excluding Component Units, were approximately $645,042,000 or 7.6% of the originally adopted budget, compared to supplemental appropriations of 9.4% during the prior year. Some of these supplemental appropriations were due to a variety of reasons including the adjustment of estimated fund balances to actual fund balances where advisable and grant awards received on or after October 1, 2021.

At the end of the fiscal year, the appropriations of annually adopted budgets lapse. Budget amendments may be used to reduce appropriations in cases where actual revenues are anticipated to fall short of original estimates. The intent of the County is to establish a revised budget that provides for the use of available funds where permitted by law.

The County uses encumbrance accounting in governmental funds. Encumbrances represent commitments for future expenditures, based on purchase orders or contracts issued, where the goods or services have been ordered but have not been received. Encumbrances are used to help ensure that the sum of actual expenditures and commitments for future expenditures do not exceed the total level of appropriations authorized. Encumbrances do not constitute expenditures or liabilities because no resources are expended until the goods or services are received.

County budgets are prepared on a basis of accounting consistent with GAAP except for the budget of the General Fund, which is partly prepared on a basis of accounting that differs from GAAP. In the Sheriff portion of the General Fund specifically, there are differences between the budgetary basis of accounting and GAAP in the treatment of grants and contract revenues and related expenditures. On a budgetary basis, cost-reimbursement type grant revenues, contract-related charges for services, and associated expenditures are netted. On a GAAP basis, revenues and expenditures from these grants and contracts are presented at gross amounts in the financial statements.

Florida Statutes require entities that receive property appraisal and tax collection services to pay commissions to the Property Appraiser and Tax Collector, respectively. In addition, Florida Statutes require any unused money to be returned at year-end to the entities that paid these commissions. On the budgetary basis, distributions of excess fees paid to governmental entities outside of the County's reporting entity are shown as other financing uses and caused a negative variance on the budgetary basis in the General Fund for fiscal year 2022 because distributions exceeded appropriations.

With the Property Appraiser and Tax Collector portions of the General Fund, there are differences between the budgetary basis of accounting and GAAP in the treatment of excess fee distributions to governmental entities outside of the County's reporting entity. On a budgetary basis, distributions of excess fees through these two funds are reported as other financing uses. On a GAAP basis, these distributions are reported as expenditures because there is a reduction in the net financial resources of the County. The negative variance was not unfavorable because it represented the return of savings from Property Appraiser and Tax Collector operations.

Actual results of operations of the Sheriff, Property Appraiser, and Tax Collector are presented as portions of the General Fund and are reported on a GAAP basis in the Statement or Schedules of Revenues, Expenditures and Changes in Fund Balances. These funds, however, are presented on a budgetary basis on the Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual.

The Sheriff's Child Protective Investigations Fund, Inmate Welfare Fund, Misdemeanor Probation Services Fund, Communication 911 Fund, BOCC Special Projects Fund, and the Supervisor's Grant Fund did not have legally adopted budgets. Therefore, these funds do not have Nonmajor Special Revenue Funds or Individual Fund Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual. Reconciliation's of the fund balance as reported on the budgetary basis to the fund balance reported on the GAAP basis are presented on the face of the applicable statements or schedules on the budgetary basis.

The General Fund was $7,568,000 under budget in transfers out primarily because residual funds sent back to the BOCC at year-end are not budgeted or are budgeted very conservatively. The Sheriff, Supervisor of Elections, Tax Collector, Property Appraiser and Clerk returned $17,747,000, $2,613,000, $20,748,000, $221,000 and $4,811,000 in residual funds and/or excess fees, respectively.

The County's legal level of control is at the fund, department and character level. The budget and actual statements and schedules are presented at a function level. There were over budget conditions at the function level in the following funds, created when a certain function was budgeted, but actual expenditures were recorded in another function: The General Fund was $8,282,000 over budget in capital outlay expenditures, $766,000 over budget in principal payments for leases and $118,000 over budget in interest leases. The Intergovernmental Grants Fund was under budget in principal and interest on leases $132,000 and $21,000 respectively. The County Transportation Fund was $365,000 over in physical environment expenditures. Even though there was a difference in the function budgeted versus the function actually charged, the expenditures are within the legal level of control at the fund, department and character level.

There were similar over budget conditions that did not violate the legal level of control in the following nonmajor funds: The Library Special Revenue Fund was $836,000 over budget in general government expenditures because an attrition savings adjustment of $(527,000) was budgeted in the general government function and the actuals were posted in the culture and recreation function. Similarly, $309,000 of operating expenditures were posted to the general government function, but budgeted in the culture and recreation function. Even though there was a difference in the function budgeted versus the function actually charged, the expenditures are within the legal level of control at the fund, department and character level.

Note 3 Deposits and Investments

A. Deposits

At September 30, 2022, the total of the carrying amounts of the County's deposits (unrestricted and restricted) was $185,404,000 and the total of the bank balances was $204,910,000. The County's deposits consisted of demand deposits, and money market accounts. The bank balances are fully insured by federal deposit insurance and/or secured by the multiple financial institution collateral pool established under the "Florida Security for Public Deposits Act," Chapter 280, Florida Statutes. Cash in excess of the operating requirements of each fund are pooled and invested by the County in a variety of deposits and investments with the objectives of optimizing safety, liquidity, and yield, in that order. Earnings from pooled investments are allocated to each of the funds based on the average daily cash equity balance of each fund or as prescribed by BOCC resolution. Amounts that may not be commingled in accordance with certain bond resolutions or other agreements are invested outside the investment pool. For the component units which are in the County reporting entity figures shown above, the carrying amounts and bank balances were both $10,985,000.

B. Investments

In accordance with GASB Statement 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, investments are carried and reported at fair value, except for investments in qualifying pools, certificates of deposits and money market funds, which are reported at amortized cost as described later in this note. Fair value is the amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. If quoted market prices are available, they are used to determine fair value. For investments in open-end mutual funds, amortized cost is determined by the fund's current share price. Investments made by the County (unrestricted and restricted) are summarized in the following table. The investments are classified by investment category and show fair value, modified duration in years, and credit rating. All investment income, including changes in the fair value of investments, is reported as a part of interest revenue in the financial statements.

Investments *(Amounts in Thousands)*

Fair Value	Primary Government	Component Units	Fair Value Level	Modified Duration In Years		Credit Ratings	
U.S. treasury securities	$ 2,213,457	--	2	1.1		AA+/A-1+	(b)
U.S. government agency (GNMA)	-	179	2	n/a, 17.0	(a)	AA+/A-1+	(b)
U.S. government sponsored agency securities	422,276	173	2	2.0, n/a	(a)	AA+/A-1+	(b)
Mutual Funds	6,534	--	2	0.08		AAA	
Corporate notes	43,172	--	2	1.4		AA/AA+/AAA	
Municipal bonds	21,502	--	2	2.2		AA	
Subtotal	2,706,941	352					
Amortized Cost							
State Board of Administration (SBA):							
Florida PRIME	742,098	--	--	0.13	(c)	AAAm	
Certificates of deposit	--	737	--	n/a		unrated	
Open-end money market mutual funds	34,512	10,905	--	0.1, 0.1	(a)	AAAm, unrated	(a)
Total investments	$ 3,483,551	11,994					

(a) First figure is for the primary government; second figure is for the Housing Finance Authority component unit.

(b) Standard & Poor's long-term credit rating of AA+ if security's maturity exceeds a year or short-term rating of A-1+ if security's maturity is a year or less.

(c) Weighted average life (WAM) of (49 days)/(365 days) = 0.13 was used to approximate modified duration.

Modified duration is a measure of interest rate risk. It measures the sensitivity of an investment's price to interest rate changes. For example, if an investment security has a modified duration of two years, then a one-percentage point increase in the market interest rate will cause the value of the security to decline by two percent. Conversely, a one-percentage point decline in the market interest rate will cause the value of the security with a modified duration of two years to increase in value by two percent. The modified duration of the investment portfolio of the primary government, as a whole at year-end, was approximately 1.07 years. The duration of callable securities was calculated using the call date as the maturity date.

In accordance with GASB Statement No. 72, *Fair Value Measurement and Application*, the fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels. Level 1 inputs are unadjusted quoted prices in active markets for identical assets. Level 2 inputs are significant observable inputs other than quoted prices included in Level 1. Level 3 inputs are significant unobservable inputs. If the fair value of an asset or liability is measured using inputs from more than one level of the hierarchy, then the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

Bond investments are shown in Level 2 because the price of similar bonds would be a Level 2 input. Bond investments are valued monthly with a pricing service that uses matrix pricing. Investments in Florida PRIME, certificates of deposit and open-end money market mutual funds are not placed in a category because their values are measured at amortized costs.

A credit rating is a measure of credit risk, the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Custodial credit risk, a subset of credit risk, is the risk that counterparties fail to fulfill their obligations. All of the investments of the County are insured or registered, or held by the County or its agent in the County's name. Excluding the investment pools managed by the State Board of Administration (SBA), securities issued by the US government, its agencies or instrumentalities, and mutual funds investing in such securities, the Federal Home Loan Mortgage Corporation represents more than 5% of the total investments of the County.

C. SBA's Florida PRIME

The SBA manages Florida PRIME, an external investment pool that essentially operates as a money market fund for Florida governmental entities. Regulatory oversight of the SBA is provided by three state of Florida elected officials designated as trustees: the Governor serves as Chairman of the SBA; the Chief Financial Officer serves as Treasurer of the SBA; and the Attorney General serves as Secretary of the SBA. External oversight of the State Board of Administration is provided by the Investment Advisory Council, which reviews investment performance, strategy and decision-making, and provides insight, advice and counsel on these and other matters when appropriate. A six-member Participant Local Government Advisory Council was created to review the administration of the fund and make recommendations to the trustees. Audit oversight is also provided by the state of Florida Auditor General. Since 2007, Florida PRIME has received Standard & Poor's AAAm rating each year, which is the highest rating for an investment pool.

In accordance with GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, Florida PRIME measures its investments at amortized cost, but the County's position in Florida PRIME is considered to be equivalent to fair value. Florida PRIME has a constant net asset value of one dollar.

Florida PRIME currently does not have withdrawal limits or redemption notice periods. With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, has several provisions. The principal of each account in Florida PRIME is subject to payment at any time from money in Florida PRIME. However, the Executive Director of the SBA may in good faith limit contributions to or withdrawals from Florida PRIME for 48 hours due to the occurrence of an event that has material impact on liquidity or operations. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review of the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity of the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time test, but in no case may the time set by the Trustees exceed 15 days.

Although Florida Statute 218.409(4) gives the SBA authority to impose early withdrawal penalties if the amount and purpose of such fees are disclosed in the enrollment materials, the SBA has not imposed such penalties. As of September 30, 2022, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to full account values.

D. Investment Policy

The County's investment policy manages interest rate risk, credit risk, and concentration of credit risk by following Section 218.415, Florida Statutes, and County Ordinance No. 08-6. Section 218.415, Florida Statutes, authorizes the County to invest surplus funds in the following:

a. The state of Florida's Local Government Investment Pool, known as Florida PRIME.

b. Direct obligations of the US government.

c. Obligations of US government agencies such as the Government National Mortgage Association.

d. Obligations of US government sponsored agencies (instrumentalities) such as the Federal Farm Credit System Banks, Freddie Mac (Federal Home Loan Mortgage Corporation), the Federal Home Loan Banks, or Fannie Mae (Federal National Mortgage Association).

e. Interest-bearing time deposits or savings accounts in qualified public depositories as defined in Section 280.02, Florida Statutes.

f. US Securities and Exchange Commission registered money market funds with the highest credit quality ratings from a nationally recognized rating agency.

g. Securities of, or other interests in, any open-end or closed-end management type investment companies or investment trusts registered under the Investment Company Act of 1940 as amended, provided the portfolio is limited to obligations of the US government or its agencies and instrumentalities, and to repurchase agreements fully collateralized by such investments, provided the investment company or investment trust takes delivery of the collateral either directly or through an authorized custodian.

h. Other investments authorized for the County by law, county ordinance, or resolution.

In addition to the above, County Ordinance 08-6 restricts the County's investments as follows:

i. The entire portfolio may be invested in US Treasury securities with a maximum maturity length of 10 years, but investments in Treasury strips are limited to 10% of the portfolio.

j. A maximum of 50% of the portfolio may be invested in the state of Florida's Local Government Investment Pool, known as Florida PRIME.

k. A maximum of 50% of the portfolio may be invested in US government agency securities, with no more than 10% of the portfolio in any individual US government agency.

l. A maximum of 60% of the portfolio may be invested in obligations of US government instrumentalities with a maturity length of 10 years, provided that no more than 30% of the portfolio is invested in any one issuer and no more than 25% of the portfolio is invested in callable securities.

m. A maximum of 20% of the portfolio may be invested in repurchase agreements excluding one-business day agreements and overnight sweep agreements, with no more than 10% of the portfolio in the repurchase agreements of a single institution.

n. A maximum of 20% of the portfolio may be invested in nonnegotiable interest-bearing time certificates of deposit of an institution with deposits secured by the Florida Security for Public Deposits Act, provided that the maximum maturity on any certificate is no greater than one year and no more than 10% of the portfolio is deposited with any one issuer.

o. A maximum of 20% of the portfolio may be invested in prime commercial paper (i.e. rated Prime-1 by Moody's, A-1 by Standard & Poor's, or AA by two nationally recognized rating agencies if backed by a letter of credit), with no more than

5% of the portfolio in the commercial paper of a single issuer. The maximum length to maturity shall be 270 days from the date of purchase.

p. A maximum of 50% of the portfolio may be invested in money market funds offered by registered investment companies and operated in accordance with 17 CFR 270.2a-7, provided that the money market funds are rated AAAm or AAAm-G or better by Standard & Poor's or the equivalent by another nationally recognized rating agency. No more than 25% of the portfolio may be invested in any one money market fund.

q. A maximum of 15% of the portfolio may be invested in high quality corporate notes (rated Aa by Moody's and AA by Standard & Poor's), with no more than 5% of the portfolio in the notes of a single issuer.

r. A maximum of 20% of the portfolio may be invested in intergovernmental investment pools, provided that the total investment does not exceed 25% of the intergovernmental pool.

s. A maximum of 25% of the total portfolio may be invested in state or local government taxable and/or tax exempt general obligation and/or revenue bonds (rated at least Aa by Moody's and AA by Standard and Poor's) or short-term debt (rated at least MIG-2 by Moody's and SP-2 by Standard & Poor's).

t. A maximum of 20% of the total portfolio may be invested in bankers' acceptances issued by a domestic bank or federally chartered domestic office of a foreign bank (rated at least P-1 by Moody's Investors Service and A-1 by Standard & Poor's), with a maximum of 5% of available funds with any one issuer. The maximum length to maturity shall be 180 days from purchase.

u. Reverse repurchase agreements and securities lending transactions are not permitted.

v. The maximum maturities shown above may be exceeded if investments are purchased to fulfill long-term debt service reserve requirements, in which case investments are permitted to have maturity dates up through the life of the debt service reserves.

E. Other

For the Hillsborough County reporting entity, deposits of $185,404,000 plus investments of $3,495,544,000 shown in the notes to the financial statements equal: the total of restricted and unrestricted cash and cash equivalents and investments of $3,606,300,000 presented on the Statement of Net Position; plus the cash and cash equivalents and investments of $74,648,000 shown on the Statement of Fiduciary Assets and Liabilities - Custodial Funds since the cash and cash equivalents and investments of Fiduciary Funds are included in the notes to the financial statements, but not in the Statement of Net Position.

Note 4 Property Taxes

Property taxes based on assessed values at January 1 are payable on November 1 of each year. A four percent discount is allowed if the taxes are paid in November, with the discount declining by one percentage point each month thereafter. Taxes become delinquent on April 1 of the following year and tax certificates for the full amount of any unpaid taxes and assessments are auctioned beginning June 1 of that year. Property tax revenue is recorded when it becomes available. Available means when due and collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. No accrual for the property tax levy becoming due in November of 2022 is included in the accompanying financial statements since such taxes are collected to finance expenditures of the subsequent period. Section 200.071, Florida Statutes, limits aggregate ad valorem tax millage against property of the County to 10 mills each for countywide and unincorporated area services unless increased by voter referendum.

Note 5 Accounts Receivable, Amounts Due From Other Governments, and Mortgages Receivable

Accounts receivable at September 30, 2022, for the County's individual major funds and nonmajor funds in total, including applicable allowances for doubtful accounts, were as follows:

(Amounts in Thousands)	Accounts Receivable, Gross	Allowance for Doubtful Accounts	Accounts Receivable, Net
General Fund	$ 58,767	(46,520)	12,247
Nonmajor governmental funds	1,421	(903)	518
Internal service funds	1,473	--	1,473
Water Enterprise Fund	148,033	(3,059)	144,974
Solid Waste Enterprise Fund	4,977	(21)	4,956
Total for primary government	214,671	(50,503)	164,168
Component units	135	--	135
Total for Hillsborough County reporting entity	$ 214,806	(50,503)	164,303

On the following chart of amounts due from other governments at September 30, 2022, "State/Federal Grants" refers to amounts receivable from federal, state, or other grantors. "Due from state of Florida" refers to amounts receivable such as sales taxes, state shared revenues or other non-grant receivables from the state of Florida. Most accounts receivable and amounts due from other governments are expected to be collected within one year.

	Due From Other Governments			
(Amounts in Thousands)	State/Federal Grants	State of Florida	Other	Totals
General Fund	$ -	609	2,242	2,851
Countrywide Special Purpose Fund	-	31,800	-	31,800
Sales Tax Revenue Fund	-	56,176	-	56,176
Intergovernmental Grants Fund	22,662	-	-	22,662
County Transportation Fund	1,715	29,188	-	30,903
COVID Relief Fund	-	-	7	7
Nonmajor governmental funds	-	4,665	-	4,665
Water Enterprise Fund	2,539	-	-	2,539
Total for primary government	26,916	122,438	2,249	151,603
Component units	-	-	659	659
Total for Hillsborough County reporting entity	$ 26,916	122,438	2,908	152,262

The County has a multi-family, single-family, construction and rehabilitation loan program to allow real estate developers with approved construction or rehabilitation projects to receive low interest mortgage loans where interest may be deferred until the end of the loan period under certain conditions. Most of the funding for this affordable housing program comes from the state of Florida's State Housing Initiative Partnership (SHIP) program and the federal government's HOME Investment Partnerships and Community Development Block Grant (CDBG) programs.

The County has two other programs to help provide affordable housing to County residents: (a) The First Time Home Buyers Down Payment Assistance program provides qualified first-time home buyers with a mortgage loan for down payment assistance which is payable upon sale of the house, but will be forgiven if the borrower remains in the house for an agreed upon period of up to 30 years. (b) The owner-occupied rehabilitation loan program allows qualified residents to apply for a mortgage loan for rehabilitation purposes. In certain cases a third-party administrator manages loan repayments. Both of these programs are funded by SHIP, CDBG, and HOME Investment Partnership grant programs.

The County also entered into contracts with not-for-profit entities to provide community services and development. Since grant funding is used for these contributions, the County places liens on these properties. There is no intention for the County to be repaid these amounts. As a result the County records receivables for these amounts, as well as an allowance for doubtful accounts for the full amount of the receivable. Therefore there is no effect on Mortgages Receivable, Net.

The County also receives grant funding from the federal government's Neighborhood Stabilization Program (NSP). Under this program, the County uses NSP funding primarily to provide mortgages to nonprofit organizations to buy foreclosed and abandoned residential properties, renovate them, and sell them to members of the public to repeat the process.

Liens have been recorded in official records for the properties acquired for each of the loan programs described above. Mortgages receivable, net of applicable allowances for doubtful accounts, for these programs at September 30, 2022, which are reported in "notes and loans receivable," were as follows:

(Amounts in Thousands)	Mortgages Receivable, Gross	Allowance for Doubtful Accounts	Mortgages Receivable, Net
Intergovernmental Grants Fund	$ 53,787	(53,787)	--
Local Housing Assistance Fund	44,768	(44,768)	--
Total for primary government	98,555	(98,555)	--
Component units	13,388	(1,198)	12,190
Hillsborough County reporting entity	$ 111,943	(99,753)	12,190

Note 6 Capital Assets

Changes in capital assets of governmental and business-type activities for the year ended September 30, 2022 were as follows:

Governmental Activities: *(Amounts in Thousands)*	**Beginning Balance**	**Increases**	**Decreases**	**Ending Balance**
Land, including rights-of-way	$ 642,403	21,306	--	663,709
Infrastructure	6,480,060	203,567	--	6,683,627
Construction work in progress	262,854	26,231	94,700	194,385
Total non-depreciable assets	7,385,317	251,104	94,700	7,541,721
Buildings	1,008,178	33,336	25	1,041,489
Improvements other than buildings	390,388	20,555	--	410,943
Equipment	505,683	68,115	26,093	547,705
Intangibles*	54,044	7,387	--	61,431
Right-to-use leased assets**	4,002	--	--	4,002
Total depreciable assets	1,962,295	129,393	26,118	2,065,570
Less accumulated depreciation for:				
Buildings	(540,713)	(25,124)	(25)	(565,812)
Improvements other than buildings	(250,888)	(16,188)	--	(267,076)
Equipment	(362,741)	(51,979)	(26,093)	(388,627)
Intangibles	(46,047)	(3,737)	--	(49,784)
Right-to-use leased assets	-	(373)	--	(373)
Total accumulated depreciation	(1,200,389)	(97,401)	(26,118)	(1,271,672)
Total capital assets, being depreciated, net	761,906	31,992	--	793,898
Total governmental capital assets, net	$ 8,147,223	283,096	94,700	8,335,619

*Intangible assets include easements and software.

**Right-to-use leased assets beginning balance was restated due to the implementation of GASB 87.

Business-type Activities *(Amounts in Thousands)*	**Beginning Balance**	**Increases**	**Decreases**	**Ending Balance**
Land, including rights-of-way	$ 43,205	105	--	43,310
Construction work in progress	138,090	80,663	51,747	167,006
Total non-depreciable assets	181,295	80,768	51,747	210,316
Buildings	941,039	6,007	37,510	909,536
Improvements other than buildings	1,989,425	67,656	12,164	2,044,917
Equipment	81,213	5,423	1,918	84,718
Intangibles - Software	7,925	663	--	8,588
Total depreciable assets	3,019,602	79,749	51,592	3,047,759
Less accumulated depreciation for:				
Buildings	(537,554)	(45,804)	(34,813)	(548,545)
Improvements other than buildings	(1,098,651)	(63,327)	(9,186)	(1,152,792)
Equipment	(66,637)	(4,845)	(1,860)	(69,622)
Intangibles - Software	(5,518)	(1,387)	--	(6,905)
Total accumulated depreciation	(1,708,360)	(115,363)	(45,859)	(1,777,864)
Total capital assets, being depreciated, net	1,311,242	(35,614)	5,733	1,269,895
Total business-type capital assets, net	$ 1,492,537	45,154	57,480	1,480,211

Depreciation and/or amortization expense was charged for fiscal year 2022 to functions of the primary government as shown below:

(Amounts in Thousands)	Depreciation and Amortization
Governmental activities:	
General Government	$ 16,753
Public safety	55,801
Physical environment	1,425
Transportation	2,540
Economic environment	1,999
Human services	5,512
Culture and recreation	2,176
Internal service funds	10,822
Total depreciation expense - governmental activities	$ 97,028
Business-type activities:	
Water Enterprise Fund	$ 103,614
Solid Waste Enterprise Fund	11,749
Total depreciation/amortization expense-business-type activities	$ 115,363

Construction or capital improvement commitments outstanding for the County primary government's individual major and nonmajor funds in total, as measured by purchase orders and contracts outstanding at September 30, 2022 were as follows:

(Amounts in Thousands)	Construction Commitments Outstanding
County Transportation Fund	$ 60,363
Infrastructure Surtax Projects Fund	14,708
Nonmajor special revenue funds	19,302
Nonmajor capital projects funds	29,917
Water Enterprise Fund	99,693
Solid Waste Enterprise Fund	18,048
Total construction commitments outstanding	$ 242,031

The Capital Improvement Program is a financial plan of proposed capital projects covering a five or six-year period. Project costs can include project development, site acquisition, design, construction, renovation, initial fixtures and equipment, and administration. Major categories of projects include fire services, government facilities, libraries, parks programs, solid waste, stormwater, transportation, and water and wastewater. The Capital Improvement Program does not identify all project costs. It only identifies what will likely be appropriated during the period. Total capital costs will be greater. The Capital Improvement Program for fiscal years 2023 through 2027 incorporates projects with a total cost of $3,110,749,000.

Note 7 Long-Term Liabilities

A. Changes in Long-Term Liabilities

The following is a summary of changes in non-current liabilities for the year ended September 30, 2022, for both governmental activities and business-type activities:

Governmental Activities: *(Amounts in Thousands)*	**Beginning Balance**	**Additions**	**Reductions**	**Ending Balance**	**Due within one year**
General obligation bonds	$ 103,725	--	3,235	100,490	3,400
Unamortized bond issue premiums	5,356	--	407	4,949	--
Revenue bonds	660,040	--	43,200	616,840	39,815
Unamortized bond issue premiums	41,089	--	5,833	35,256	--
Notes payable	57,032	6,300	17,712	45,620	45,620
Notes from direct borrowings	51,959	45,620	57,032	40,547	10,094
Unamortized note issue discount	(14)	--	(3)	(11)	--
Compensated absences payable*	57,950	71,300	70,134	59,116	50,619
Net pension liability****	376,352	637,629	29,325	984,656	--
Total OPEB liability**	135,784	3,029	--	138,813	--
Insurance claims payable***	42,490	167,655	169,333	40,812	--
Lease liability (as restated beginning balance)	4,002	--	279	3,723	--
Governmental activity long-term liabilities-primary government	1,535,765	931,533	396,487	2,070,811	149,548
Component units	91	--	4	87	--
Governmental activities long-term liabilities-reporting entity	$ 1,535,856	931,533	396,491	2,070,898	149,548

*Compensated absences payable are liquidated as sick and vacation leave expenditures are recorded for employees in the General Fund, Countywide Special Purpose Fund, Sales Tax Revenue Fund, Intergovernmental Grants Fund, County Transportation Fund, Infrastructure Surtax Fund, Water Enterprise Fund, Solid Waste Enterprise Fund, and various nonmajor funds with personnel expenditures.

**Total OPEB liability is liquidated as the medical claims of retirees covered by Hillsborough County are paid through the Self-Insurance Internal Service Fund.

***September 30, 2022, the Hillsborough County health care program for low-income residents had an "insurance claims payable, current" liability of $4,499,000 reported for claims incurred but not reported and reported but not paid, which was shown in the Statement of Net Position and the Balance Sheet – Governmental Funds. That liability was not included in the chart above because it was a current liability.

****The General Fund, Countywide Special Purpose Fund, Sales Tax Revenue Fund, Intergovernmental Grants Fund, County Transportation Fund, Infrastructure Surtax Fund, Water Enterprise Fund, Solid Waste Enterprise Fund, and various nonmajor funds with personnel expenditures are used to make contribution payments to the Florida Retirement System. However, FRS pension and HIS liabilities themselves are liquidated directly by the FRS since these liabilities are held by the FRS rather than the County.

Business-type Activities *(Amounts in Thousands)*	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue bonds	$ 551,605	--	12,785	538,820	13,425
Unamortized bond issue premiums	43,922	--	3,956	39,966	--
Unamortized bond issue discounts	(120)	--	(9)	(111)	--
Notes from direct borrowings and direct placements	10,600	11,600	--	22,200	--
Compensated absences payable	4,603	4,233	3,963	4,873	4,728
Net pension liability	22,055	36,258	2,625	55,688	--
Total OPEB liability	4,342	--	728	3,614	--
Other long-term liabilities (see Note 7.D.)	45,186	--	12,813	32,373	--
Business-type activity, long-term liabilities	$ 682,193	52,091	36,861	697,423	18,153

See Note 20 Exhibit A "Schedule of Changes in Long-Term Debt" at the end of the Notes to the Financial Statements for more information on the long-term debt of governmental and business-type activities, including the current portion of long-term debt. Deferred refunding losses and unamortized bond issuance discounts are recorded as reductions of bonds payable on the Statement of Net Position. Unamortized bond issuance premiums are recorded as additions to bonds payable on the Statement of Net Position.

B. Bonds Payable

Bonds payable, including current maturities, at September 30, 2022 were as follows:

(Amounts in Thousands)	Long-term Debt, Governmental
General Obligation Bonds:	
$18,540 August 28, 2002, General Obligation Refunding Bonds (Unincorporated Area Parks and Recreation Program), Series 2002, due in annual installments through 2025; interest cost at 4.20%. (Other Information (unaudited) - Exhibit B)	$ 2,415
Unamortized bond issue premium	3
$38,830 August 20, 2019, General Obligation Refunding Bonds (Environmental Land Acquisition and Protection Program), Series 2019A, due in annual installments through 2039; interest cost at 4.00%. (Other Information (unaudited) - Exhibit N)	34,930
Unamortized bond issue premium	2,233
$64,950 August 20, 2019, General Obligation Bonds (Environmental Land Acquisition and Protection Program, Series 2019B, due in annual installments through 2049; interest cost at 4.00%. (Other Information - Exhibit O)	63,145
Unamortized bond issue premium	2,713
Net general obligation bonds, governmental activities	$ 105,439

Revenue Bonds	Long-term Debt, Governmental
$38,130 May 23, 2012, Community Investment Tax Refunding Revenue Bonds, Series 2012A, due in annual installments through 2026; interest cost at 2.42%. (Other Information (unaudited) - Exhibit C)	$ 13,190
Unamortized bond issue premium	513
$51,625 May 23, 2012, Community Investment Tax Refunding Revenue Bonds, Series 2012B, due in annual installments through 2026; interest cost at 2.42%. (Other Information (unaudited)- Exhibit D)	22,015
Unamortized bond issuance premium	856
$67,800 April 16, 2015, Communications Services Tax Revenue Bonds, Series 2015, due in annual installments through 2046; interest cost at 2.16%. (Other Information (unaudited) - Exhibit F)	60,350
Unamortized bond issue premium	3,567
$139,215 July 29, 2015, Community Investment Tax Refunding Revenue Bonds, Series 2015, due in annual installments through 2026; interest cost at 2.18%. (Other Information (unaudited) – Exhibit G)	73,855
Unamortized bond issue premium	3,139
$18,185 July 14, 2016, Capital Improvement Program Refunding Revenue Bonds, Series 2016, due in annual installments through 2024; interest cost at 1.56%. (Other Information (Unaudited) - Exhibit H)	5,155
Unamortized bond issue premium	84
$39,075 October 27, 2016, Fifth Cent Tourist Development Tax Refunding Revenue Bonds Series 2016, due in annual installments through 2047; interest cost at 2.64%. (Other Information (Unaudited) - Exhibit I)	34,995
Unamortized bond issue premium	1,077
$12,875 February 16, 2017, Fourth Cent Tourist Development Tax Refunding Revenue Bonds Series 2017A, due in annual installments through 2036; interest cost at 3.91%. (Other Information (unaudited) - Exhibit J)	9,750
Unamortized bond issue premium	372
$22,020 February 16, 2017, Fourth Cent Tourist Development Tax Refunding Revenue Bonds Series 2017B, due in annual installments through 2047; interest cost at 3.91%. (Other Information (Unaudited) - Exhibit K)	20,055
$61,135 July 24, 2018 Community Investment Tax Revenue Bonds, Series 2018, due in annual installments through 2027; interest cost at 3.987%. (Other Information (Unaudited) - Exhibit L)	48,880
Unamortized bond issue premium	3,378
$142,720 June 20, 2019, Capital Improvement Non-Ad Valorem Revenue Bonds, Series 2019 in annual installments through 2049; interest cost at 3.11%. (Other Information (Unaudited) - Exhibit M)	142,720
Unamortized bond issue premium	5,745
$189,290 May 25, 2021, Capital Improvement Non-Ad Valorem Revenue Bonds, Series 2021 in annual installments through 2051; interest cost at 3.11%. (Other Information (Unaudited)-Exhibit X)	185,875
Unamortized bond issuance premium	16,525
Net revenue bonds, governmental activities	652,096
Total of net general obligation bonds, and net revenue bonds, for governmental activities	$ 757,535

Revenue Bonds	Long-term Debt, Business-type
$207,795 July 26,2016, Utility System Revenue Bonds, Series 2016B, final maturity in 2046; interest cost at 2.83%. (Other Information (Unaudited) - Exhibit T)	$ 197,950
Unamortized bond issue premium	8,755
$89,010 November 21, 2016, Solid Waste and Resource Recovery Revenue Bonds, Series 2016A, due in annual installments through 2034; interest cost at 3.0%. (Other Information (Unaudited) - Exhibit U)	59,665
Unamortized bond issue discount	6,197
$25,220 November 21, 2016, Solid Waste and Resource Recovery Revenue Bonds, Series 2016B, due in annual installments through 2030; interest cost at 3.0%. (Other Information (Unaudited) - Exhibit V)	25,220
Unamortized bond issue premium	3,203
$90,375 December 10, 2019, Utility Refunding Revenue Bonds, Series 2019 due in annual installments through 2037; interest cost at 2.32%. (Other Information (Unaudited) - Exhibit W)	81,050
Unamortized bond issuance premium	8,854
$155,155 July 19, 2021, Utility Revenue Bond, Series 2021A due in annual installments through 2051; interest cost at 2.16% (Other Information (Unaudited) - Exhibit Y)	155,155
Unamortized bond issue premium	12,958
$19,780 July 19, 2021, Utility Refunding Revenue Bond, Series 2021B due in annual installments through 2040; interest cost at 2.26% (Other Information (Unaudited) - Exhibit Z)	19,780
Unamortized bond issue discount	(112)
Net revenue bonds, business-type activities	$ 578,675

Other Information (Unaudited), Exhibits B through Z, show future debt service requirements, including sinking fund purchases for each issue.

Annual debt service requirements to maturity for long-term governmental bonded debt are as follows:

Long-Term Bonded Debt, Governmental Activities
(Amounts in Thousands)

	General Obligation Bonds		Revenue Bonds		
Year Ending September 30	Principal	Interest	Principal	Interest	Total
2023	$ 3,400	3,333	39,815	22,705	69,253
2024	2,880	3,159	41,745	20,742	68,526
2025	3,025	3,014	40,970	18,773	65,782
2026	2,530	2,862	42,870	16,864	65,126
2027	2,655	2,735	39,280	14,974	59,644
2028-2032	14,850	12,106	70,850	62,400	160,206
2033-2037	17,470	9,491	86,340	46,681	159,982
2038-2042	20,090	6,869	95,205	31,979	154,143
2043-2047	23,275	3,683	106,825	16,292	150,075
2048-2052	10,315	467	52,940	2,883	66,605
Total	$ 100,490	47,719	616,840	254,293	1,019,342

Annual debt service requirements to maturity for business-type bonded debt are as follows:

Long-term Debt, Business-type Activities
(Amounts in Thousands)

Year Ending September 30	Revenue Bonds		
	Principal	Interest	Total
2023	$ 13,425	18,646	32,071
2024	17,320	17,975	35,295
2025	18,185	17,521	35,706
2026	18,930	16,612	35,542
2027	18,970	15,707	34,677
2028-2032	108,345	64,599	172,944
2033-2037	104,365	41,513	145,878
2038-2042	104,960	27,719	132,679
2043-2047	104,160	11,994	116,154
2048-2052	30,160	1,909	32,069
Total	$ 538,820	234,195	773,015

C. Notes Payable

The County follows GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements* which required the County to report additional information for direct borrowings and direct placements of debt separately from other debt.

On April 5, 2000, the BOCC adopted a resolution for the issuance of Capital Improvement Program Commercial Paper Notes, Series A (Non Alternative Minimum Tax), Series B (Alternative Minimum Tax), and Series C (Taxable) not to exceed $200,000,000. This resolution was restated on March 5, 2014 and further amended and restated in its entirety on March 22, 2018. Commercial paper notes were issued as part of a long-term financing program where notes are issued, rolled over as needed, and ultimately refinanced with long-term debt as favorable longer-term rates become available in the financial markets. The BOCC has currently authorized notes payable issuances of up to $300,000,000. The commercial paper notes are issued at face values of $100,000 or more. The notes are payable in full plus accrued interest on maturity which is not greater than 270 days from the issue date. To facilitate an efficient and effective use of available cash, the County will periodically issue new money notes and reissue maturing notes at current market interest rates to fund its cash needs. During fiscal year 2022, market interest rates ranged from 0.09% to 2.80%. The County intends to redeem a portion of outstanding notes with program revenues and to refinance the remaining notes with future long-term financing. Payment of the maturing commercial paper notes payable is secured by a line of credit in the amount of $275,000,000. Interest on the notes is payable at the time each note matures. At September 30, 2022 the County's unused letter of credit was $254,380,000. Commercial Paper notes are secured by Community Investment Tax revenue and legally available non-ad valorem revenues which are budgeted and appropriated, plus investment income. The non-ad valorem revenue must be 1.5 times the maximum annual debt service requirement of all non-ad valorem obligations.

The County's outstanding direct placement notes from direct borrowings and direct placements related to governmental activities of $47,540 contain a provision that in an event of default, the interest rate shall be established at a rate at all times equal to the Default Rate. The Default Rate means the greater of (i) the Bank Prime Loan Rate shown on the Board of Governors of the Federal Reserve System website, plus 3%, (ii) the Federal Funds Rate plus 5.00%, or (iii) 7.00% per annum. In no event of default shall the Interest Rate exceed the maximum interest rate permitted by law, without limitation, Section 215.84, Florida Statutes.

At September 30, 2022 total notes payable outstanding were $45,620,000 as shown below;

Governmental activities:

(Amounts in Thousands)	Issue Date	Maturity Date	Interest Rate	Face Amount
Commercial paper notes:	9-15-22	10-20-22	1.83%	$ 3,240
	9-15-22	10-20-22	1.83%	10,180
	9-1-22	11-10-22	1.92%	2,800
	8-25-22	11-3-22	1.96%	13,000
	9-1-22	11-10-22	1.92%	1,900
	9-1-22	11-10-22	1.92%	2,200
	9-15-22	11-10-22	2.03%	2,200
Series C Taxable commercial paper note	9-1-22	11-10-22	2.80%	10,100
Total notes payable				$ 45,620

At September 30, 2022 total notes from direct borrowings and direct placements were $47,540,000 as shown below:

	Notes from Direct Borrowings and Direct Placements		
(Amounts in Thousands) Year Ending September 30	Principal	Interest	Total
2023	$ 10,094	1,073	11,167
2024	10,330	837	11,167
2025	10,579	595	11,174
2026	10,821	347	11,168
2027	4,418	94	4,512
2028-2032	1,298	30	1,328
Total	$ 47,540	2,976	50,516

Notes payable from direct borrowings at September 30, 2022 were as follows:

	2022
Notes Payable From Direct Borrowings:	
$11,176 November 5, 2015, Tampa Bay Arena Refunding Revenue Note Series 2015, due in annual installments through 2026; interest cost at 2.16% (Other Information (Unaudited) - Exhibit P)	$ 5,461
$19,756 November 5, 2015, Court Facilitates Refunding Revenue Note Series 2015, due in annual installments through 2026; interest cost at 2.24%. (Other Information (Unaudited) - Exhibit Q)	9,586
Unamortized note issue discount	(11)
$11,749 September 26, 2017, Capital Improvement Non-Ad Valorem Refunding Revenue Note Series 2017 (Sheriff Warehouse), due in annual installments through 2028; interest cost at 2.30%. (Other Information (Unaudited) - Exhibit R)	7,365
$27,216 December 22, 2017, Capital Improvement Program Non Ad Valorem Refunding Revenue Note, Series 2017, due in annual installments through 2026; interest cost at 5.00%. (Other Information (Unaudited) - Exhibit S)	25,128
Net direct borrowing notes payable	$ 47,529

At September 30, 2022 Business-type total notes payable outstanding were $22,200,000 as shown below.

Business-type activities:	Notes from Direct Borrowings and Direct Placements		
(Amounts in Thousands)	Principal	Interest	Total
2023	$ --	938	938
2024	850	901	1,751
2025	895	163	1,058
2026	940	157	1,097
2027	985	143	1,128
2028-2032	5,720	637	6,357
2033-2037	7,295	--	7,295
2038-2041	5,515	--	5,515
	$ 22,200	2,939	25,139

Business-type notes payable from direct borrowings at September 30, 2022 were as follows:

	2022
Notes Payable From Direct Borrowings:	
$22,000 December 21, 2020, Solid Waste and Resource Recovery Note, Series 2020 due in annual installments; interest cost .75%.	$ 22,000
Line of Credit due in annual installments; interest cost	200
Net notes payable from direct borrowings, business-type activities	$ 22,200

D. Other Long-Term Liabilities

The County had no other long-term liabilities reported in the Governmental Activities column of the Statement of Net Position at September 30, 2022. The County had no arbitrage rebate liabilities at September 30, 2022. See Note 7.F., *Arbitrage Rebate Liability*, for more information. Note 11, *Transfers In and Out*, provides information on the funds that provided financial resources to individual debt service funds during fiscal year 2022.

Other long-term liabilities, including current maturities, for the Enterprise Funds at September 30, 2022, were as follows:

(Amounts in Thousands)	Other Long-Term Liabilities Business-Type
Open landfill closure and postclosure costs	$ 29,993
Closed landfill remediation/monitoring	2,380
Total other long term liabilities, business-type activities	$ 32,373

The other long-term liabilities for business-type activities shown above will be liquidated as presented on the chart below:

(Amounts in Thousands) Year Ending September 30	Other Long-Term Liabilities Business-Type Amount
2023	$ 417
2024	427
2025	438
2026	214
2027	219
2028-2032	531
2033-2037	129
2038-2042	8
2043-2047	-
2048-2052	3,826
2053-2057	4,783
2058-2062	4,783
2063-2067	4,783
2068-2072	4,783
2073-2077	4,999
2078-2082	1,173
2083-2087	216
2088-2092	216
2093-2097	216
2098-2102	212
Total principal	$ 32,373

There is no interest on the other long-term liabilities in the governmental and business-type activities.

E. Arbitrage Rebate Liability

Certain long-term debt obligations of the County are subject to Section 148 of the Internal Revenue Code which requires that interest earned on proceeds from tax-exempt debt be rebated to the federal government to the extent that those earnings exceed the interest cost on the related tax-exempt debt. The County had no arbitrage rebate liability at September 30, 2022.

F. Debt Compliance

Various bond indentures or resolutions contain covenants which specify certain limitations and restrictions for the County regarding annual debt service requirements, the use of certain restricted accounts, minimum sinking fund balances, and minimum revenue bond coverage. Management believes that the County has complied with these covenants.

G. Defeased Debt

Defeased debt is unredeemed debt that is not reported on the financial statements because the cash and investments necessary for repayment have been irrevocably placed with an independent escrow agent, who will make debt service payments until the call date. Once defeased debt is called, it is no longer considered defeased because the liability for the bonds has been totally extinguished. The principal balances on bond issues defeased at September 30, 2022, are listed below:

(Amounts in Thousands)	Business-Type Activities
2006 Solid Waste and Resource Recovery Revenue Bonds	$ 101,025

H. Non-Commitment Special Assessment Debt

On April 12, 2021 Hillsborough County issued $58,040,000 in Wastewater Impact Fee Special Assessment Revenue Bonds, Series 2021. The bonds have an interest rate of 4.0% to 5.0% with interest payable semiannually and principal payable annually. The County irrevocably pledges its wastewater impact fee special assessment collections to secure payment of the bonds. In exchange, the Water Enterprise Fund received net proceeds of $68,525,000 for wastewater capital expansion. At September 30, 2022, the outstanding amount of the bonds was $53,720,000. These obligations are not recorded by the County since the County is not obligated in any manner for the repayment of these debt obligations.

I. Non-Commitment Conduit Debt Obligations

The County follows GASB Interpretation No. 2, *Disclosure of Conduit Debt Obligations, an Interpretation of NCGA Statement 1*. Conduit debt obligations are certain limited-obligation revenue bonds or similar debt instruments issued for the purpose of providing capital financing for a specific third party that is not a part of the County's financial reporting entity. Although conduit debt obligations bear the name of a "related organization" of the County, neither the County nor the Housing Finance Authority has an obligation for such debt. The BOCC created the Housing Finance Authority of Hillsborough County (HFA) in fiscal year 1986 for the purpose of alleviating a shortage of affordable residential housing facilities for persons and families of low and moderate income within Hillsborough County. At September 30, 2022, the HFA had $200,592,000 of Multi-Family Housing Revenue and Refunding Bonds outstanding consisting of 25 separate bond issues. Both of these types of bonds are payable solely from revenues, receipts, and resources of the bond programs and/or the properties financed and pledged under related trust indentures. The HFA, the County, the State, or any political subdivisions of the State, are not obligated in any manner for the repayment of these notes or bonds. However, the HFA routinely makes financial contributions to the Single Family Bond Programs and receives fees and other income from the Single Family Bond Programs. In addition any residual funds remaining in any Single Family Bond Program after the bonds are retired are released to the HFA. As a result of the HFA's financial relationship to the Single Family bond issues, all transactions related to the Single Family Bond Programs are included in the financial statements of the HFA, which is disclosed as a discretely presented component unit of the County. The HFA's Multi-Family Housing Revenue and Refunding Bonds are not considered obligations of the County, so they are not reported as liabilities in the accompanying financial statements.

J. Pledged Revenues for Debt Service

The following chart shows information on revenues pledged or used for debt service.

Percentage of Pledged Revenues Used for Debt Service -- Revenue Bonds for Governmental Activities

Revenue Bonds for Governmental Activities (a)	Revenues Pledged Used for Fiscal Year 2022 Debt Service Payments						Debt Service Payments
(Amounts in Thousands)	CIT (b)	Fourth Cent TDT (c)	Fifth Cent TDT (c)	Court Revenues (d)	Commun-ications Services Tax	Non-Ad Valorem (e)	Until Final Bond Maturity
2012A Community Investment Tax Refunding Revenue Bonds for jail and stormwater	$ 8,989	--	--	--	--	--	$ 14,069
2012B Community Investment Tax Refunding Revenue Bonds for infrastructure	993	--	--	--	--	--	23,586
2015 Communications Services Tax Revenue Bonds for facilities	-	--	--	--	1,351	2,580	96,215
2015 CIT Refunding Revenue Bonds for Infrastructure	20,638	--	--	--	--	--	81,497
2016 CIP Refunding Revenue Bonds	-	985	--	706	--	47	5,492
2016 Fifth Cent Tourist Development Tax Bonds	-	--	2,089	--	--	--	49,587
2017A Fourth Cent Tourist Development Tax Bonds	-	1,055	--	--	--	--	12,154
2017B Fourth Cent Tourist Development Tax Bonds	-	1,244	--	--	--	--	31,754
2018 Community Investment Tax Revenue Bonds	6,865	--	--	--	--	--	57,358
2019 Capital Improvements Non-Ad Valorem Revenue Bonds	-	--	--	--	--	5,049	226,760
2021 Capital Improvements Non-Ad Valorem Revenue Bonds	-	--	--	--	--	11,775	272,666
Total debt service on bonds.....							$ 871,138
Total pledged revenues for fiscal year 2022 debt service	$ 37,485	3,284	2,089	706	1,351	19,451	$ 64,366
Total pledged revenues available for fiscal year 2022 debt service (f)	$ 78,120	9,100	9,100	2,528	15,535	61,950	$ 176,333
FY 2022 pledged revenues used as a percentage of revenues available	48.0 %	36.1 %	23.0 %	27.9 %	8.7 %	31.4 %	36.5 %

(a) See Notes 7 B. for maturity dates and other information on these revenue bonds.

(b) A discretionary sales surtax known as the Community Investment Tax (CIT).

(c) A local option tourist development tax (TDT).

(d) Court revenues consist of noncriminal traffic infraction revenues.

(e) Non-Ad Valorem revenues consist primarily of $126,637,000 from the Half Cent Sales Tax, $1,835,000 from Guaranteed Entitlement Revenues, $1,538,000 from Local Business Taxes, $403,020 from mobile home license fees, $93,000 from alcoholic beverage licenses, $576,000 from the annual license payment for George M. Steinbrenner Field baseball stadium by the New York Yankees, and $545,000 from arena special events fees from the Tampa Bay Lightning.

(f) Although specific revenues are pledged for specific revenue bonds for governmental activities shown on the chart above, non-ad valorem revenues are also available for debt service on these revenue bonds if specific revenues are insufficient.

Percentage of Pledged Revenues Used for Debt Service – Revenue Bonds for Business-Type Activities

Under business-type activities, net revenues of the Water System and Solid Waste System were pledged to pay debt service on their revenue bonds. During fiscal year 2021, the Water System and Solid Waste System had net revenues of $79,762,000 and $27,939,000, respectively. Debt service payments were $13,379,000 and $12,675,000 for Water and Solid Waste Systems, respectively and interest income on debt service funds. Pledged revenues represent 710% and 220% of the Water System and Solid Waste System debt service requirements, respectively, for fiscal year 2021. See Note 7.B., *Long-Term Liabilities – Bonds Payable*, for a detailed listing of revenue bonds and Note 20, *Changes in Long-Term Debt and Future Debt Service Requirements*, for a detailed listing of debt services payments until final bond maturity for each business-type bond issue.

Note 8 Employee Retirement Plans

Florida Retirement System – General Information

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

The state of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. For additional details, see: www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports. The report may also be obtained by writing to the state of Florida Division of Retirement, PO Box 9000, Tallahassee, Florida 32315-9000.

Plan Descriptions for Cost-Sharing Defined Benefit Plans

- The FRS Pension Plan is a multiple-employer cost-sharing qualified defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible employees.

- The Retiree Health Insurance Subsidy (HIS) Program is a multiple-employer cost-sharing, defined benefit pension plan established and administered in accordance with Section 112.363, Florida Statutes. The Florida Legislature sets and amends the contribution requirements and benefit terms of the HIS Program.

Benefits Provided

FRS Pension Plan

Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. Regular Class, Senior Management Service Class and Elected Officers Class plan members hired prior to July 1, 2011 at age 62 with 6 years of credited service or 30 years of service regardless of age are entitled to an annual retirement benefit payable monthly for life, equal to 1.6% of their final average compensation for each year of credited service. Average final compensation is the average of the employee's five highest fiscal years of salary earned during credited service. Vested employees with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Class and Special Risk Administrative Support Class members employees such as sworn law enforcement officers, firefighters, and correctional officers who retire at or after age 55 with 6 years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life equal to 3.0% of their final average compensation for each year of credited service.

Regular Class, Senior Management Service Class and Elected Officers Class plan members hired after June 30, 2011 at age 65 with 8 years of credited service or 33 years of service regardless of age are entitled to annual retirement benefits payable monthly for life, equal to 1.6% of their final average compensation for each year of credited service. Average final compensation will be the average of the employee's eight highest fiscal years earned during credited service. Vested employees with less than 33 years of service may retire before age 65 and receive reduced retirement benefits. Special risk class employees such as sworn law enforcement officers, firefighters, and correctional officers who retire at or after age 60 with 8 years of credited service, or with 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life.

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

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

HIS Program

The benefit under the HIS Program is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $5. The minimum payment is $30 and the maximum payment is $150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive an HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which may include Medicare.

Contributions

FRS Pension Plan

Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute 3% of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2021 through June 30, 2022 and from July 1, 2022 through September 30, 2022, respectively, were as follows: Regular—10.82% and 11.91%; Special Risk Administrative Support—37.76% and 38.65%; Special Risk—25.89% and 27.83%; Senior Management Service—29.07% and 31.57%; Elected Officers—40.91% and 43.77%; and DROP participants—18.34% and 18.60%. These employer contribution rates include 1.66% and 1.66% HIS Program subsidies.

HIS Program

The HIS Program is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. The HIS contribution for the period October 1, 2021 through September 30, 2022 was 1.66%. The employer contribution rates shown in the FRS Pension Plan section above include the HIS Program contribution rate of 1.66%, for the periods of October 1, 2021 through September 30, 2022. HIS Program contributions are deposited in a separate trust fund from which payments are authorized. HIS Program benefits are not guaranteed and are subject to annual legislative appropriation. In the event that legislative appropriations and/or available funds are not sufficient, HIS benefits may be reduced or canceled.

Total County contributions to the FRS Pension Plan were $90,832,000 for the fiscal year ended September 30, 2022. Total County contributions to the HIS Program were $11,255,000 for the fiscal year ended September 30, 2022.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Liabilities - At September 30, 2022, the County reported net pension liabilities of $849,463,000 and $190,881,000 respectively, for its proportionate shares of the FRS Pension Plan and HIS Program net pension liabilities. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022 for the FRS Pension Plan and July 1, 2022 for the HIS Program. The County's proportionate share of the net pension liability was based on the County's contributions as a percentage of all contributions from participating members for the state of Florida fiscal year ended June 30, 2022. At June 30, 2022, the County's proportionate shares for the FRS Pension Plan and HIS Program were 2.28% and 1.80%, respectively, which was a small change from the respective proportionate shares measured as of June 30, 2021. The components of the County's net pension liabilities at September 30, 2022 were as follows:

	FRS Pension Plan	HIS Program	Total
Total pension liability	$ 4,964,048,000	200,528,000	5,164,576,000
Plan fiduciary net position	(4,114,585,000)	(9,647,000)	(4,124,232,000)
Net pension liability	$ 849,463,000	190,881,000	1,040,344,000
Plan fiduciary net position as a percentage of the total pension liability	82.89 %	4.81 %	79.86 %

"Plan fiduciary net position" represents cash and investment assets held to pay pension liabilities as they mature. "Net pension liability" represents the equity in the applicable pension plan. "Plan fiduciary net position" represents the portion of the total pension liability that is funded by cash and investments. Detailed information regarding the FRS Pension Plan and HIS Program fiduciary net position is available in the separately issued FRS *Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report*. To obtain this report, see the second paragraph of Note 8.

Pension (Benefit) Expense - For the fiscal year ended September 30, 2022, the County recognized pension expense of $11,685,000, which consisted of $11,526,000 associated with the Pension Plan and $159,000 associated with the HIS Program. Changes in net pension liability are recognized in pension expense during the fiscal year except for as indicated in the section on Deferred Outflows and Inflows of Resources.

Deferred Outflows/Inflows of Resources - For the fiscal year ended September 30, 2022, the County reported pension-related deferred outflows of resources and deferred inflows of resources from the following sources:

	FRS Pension Plan		HIS Program	
Description	**Deferred Outflows of Resources**	**Deferred Inflows of Resources**	**Deferred Outflows of Resources**	**Deferred Inflows of Resources**
Differences between expected and actual experience	$ 40,345,000	--	5,794,000	(840,000)
Changes in assumptions	104,615,000	--	10,941,000	(29,529,000)
Net difference between projected and actual earnings on plan investments	56,090,000	--	276,000	--
Changes in proportion and differences between County contributions and proportionate share of contributions	17,633,000	(46,944,000)	8,320,000	(4,900,000)
County contributions subsequent to the measurement date	27,923,000	--	2,982,000	--
Total	$ 246,606,000	(46,944,000)	28,313,000	(35,269,000)

The deferred outflows of resources totaling $27,923,000 and $2,982,000 resulting from County contributions to the Pension Plan and HIS Program, respectively, which were subsequent to the June 30, 2022 measurement date, will be recognized as a reduction of net pension liability in the fiscal year ending September 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the FRS Pension Plan and HIS Program will be recognized in pension expense as follows:

Fiscal Year Ending September 30	FRS Pension Plan	HIS Program
2023	$ 41,532,000	2,380,000
2024	15,672,000	1,283,000
2025	(14,026,000)	587,000
2026	122,034,000	1,299,000
2027	6,527,000	3,015,000
Thereafter	-	1,374,000

Actuarial Assumptions – The total pension liabilities for the FRS Pension Plan and HIS Program in the June 30, 2022 actuarial valuation were determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation rate of 2.40%

Average rate of salary increases of 3.25%, including inflation

Investment rate of return, net of pension plan investment expense of 6.70%, including inflation for FRS Pension Plan; this was a decrease from 6.80% in the prior year

A municipal bond rate of 3.54% was used as the investment rate of return, including inflation, for the HIS Program; this was an increase from 2.16% in the prior year

Average expected remaining service life of active and inactive participants provided with FRS Pension Plan at June 30, 2022 was 5.5 years

Average expected remaining service life of active and inactive participants provided with HIS Program at June 30, 2022 was 6.4 years

Mortality rates were based on the PUB-2010 base table, projected generationally with scale MP-2018 for the FRS Pension Plan and the HIS Program.

The actuarial assumptions used in the July 1, 2022, FRS Pension Plan valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2019.

The long-term expected rates of return on FRS Pension Plan and HIS Program investments were not based on historical returns, but instead were based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions. A mean inflation rate of 2.4% was assumed along with a standard deviation of 1.3%. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0 %	2.6 %	2.6 %	1.1 %
Fixed income	19.8 %	4.4 %	4.4 %	3.2 %
Global equity	54.0 %	8.8 %	7.3 %	17.8 %
Real estate (property)	10.3 %	7.4 %	6.3 %	15.7 %
Private equity	11.1 %	12.0 %	8.9 %	26.3 %
Strategic investments	3.8 %	6.2 %	5.9 %	7.8 %
	100.0 %			

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

The HIS Program discount rate used to measure the total pension liability was 3.54%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Program sponsor. The Bond Buyer General Obligation 20 Year-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of Net Pension Liability to Changes in the Discount Rate - The County's proportionate share of the FRS Pension Plan and HIS Program will change under varying discount rate assumptions. For example, a higher discount rate would lead to a lower net pension liability. Conversely a lower discount rate would lead to a higher net pension liability. The following chart shows the effects on the FRS Pension Plan and HIS Program net pension liabilities under discount rates that are one percentage point higher or lower than the discount rate actually used. The chart specifically shows the net pension liability of the FRS Pension Plan if its discount rates were 5.70%, 6.70%, or 7.70% as well as the net pension liability (asset) of the HIS Program if its discount rates were 2.54%, 3.54%, or 4.54%.

Proportionate Share of FRS Pension Plan Net Pension Liability (Asset)			Proportionate Share of HIS Program Net Pension Liability		
	Current			Current	
1% Decrease	Discount Rate	1% Increase	1% Decrease	Discount Rate	1% Increase
5.70%	6.70%	7.70%	2.54%	3.54%	4.54%
$ 1,469,088,000	849,463,000	331,383,000	218,382,000	190,881,000	168,122,000

The County remits contractually required FRS Pension Plan and HIS Program contributions as established by the Florida Legislature. The County had a payable of $28.0 million for outstanding contributions to the FRS Pension Plan, HIS Program or Investment Plan at September 30, 2022.

Investment Plan

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

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

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2022, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County remits contractually required FRS Investment Plan contributions as established by the Florida Legislature. The County's total employer contributions to the Investment Plan were approximately $17,857,000 for fiscal year 2022.

Note 9 Other Postemployment Benefits (OPEB)

The County has three separate single-employer defined benefit OPEB plans (BOCC, Sheriff and Tax Collector) which are treated as a single-employer defined benefit plan. Some non-County employers participate in the County OPEB plan, in the sense of purchasing an insured benefit. Their participation is immaterial individually and in total. These non-County employers are the Port Authority, Tampa Sports Authority, Children's Board and Expressway Authority and they represent less than 5% of total assessments for the County's OPEB plan. The County expenses and transfers to the self insurance fund the cost of OPEB over the active service lives of its employees rather than using a "pay-as-you-go" basis for cash funding of the obligation. Expensing the cost of a future benefit over the active work-lives of employees is a fiscally sound approach because employees earn the future benefits over their working careers.

OPEB Plan Description and Benefits Provided

County OPEB Plan Description. The County provides the following health-related benefits to retirees and certain former employees through OPEB handled by the BOCC, Sheriff and Tax Collector, which together represent the County OPEB Plan: (a) The County is required by Florida Statute 112.0801 to allow retirees and certain former employees to buy healthcare coverage at the same "group rates" that current employees are charged. Although retirees pay for healthcare at group rates, they receive a valuable benefit because they can buy insurance at costs that are lower than the costs associated with the experience rating for their age bracket. The availability of this lower cost health insurance represents an *implicit subsidy* for retirees. (b) The County provides health-related benefits to retirees and certain former employees through a limited stipend to offset the cost of health insurance for regular BOCC and Tax Collector retirees from ages 62 to 65 and to Sheriff and BOCC special risk retirees from ages 55 to 65. This monthly stipend is $10 for each year of service up to a maximum benefit of $300 per month for Sheriff's employees and surviving spouses or $5 per month for each year of service up to a maximum benefit of $150 per month for BOCC and Tax Collector employees. Although the implicit subsidy is required by state law when healthcare is offered as an employee benefit, the stipend may be cancelled at any time. The County does not issue separate OPEB Plan financial statements. As a result all required disclosures are included in this report.

Substantially all full-time County employees may qualify for these OPEB benefits. At September 30, 2022, the OPEB Plan covered approximately 9,269 active employees, consisting of those currently eligible and those not yet fully eligible, as well as 976 retirees or other inactive employees.

Total OPEB Liability

Actuarial Method and Assumptions - The total OPEB liability was actuarially determined based on several actuarial assumptions. September 30, 2022 was the actuarial measurement date. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. The actuarial assumptions used in the September 30, 2022 OPEB Plan rollforward valuation were based on the results of an actuarial experience study for the period from October 1, 2021 through September 30, 2022.

The entry age normal actuarial cost method was used in the September 30, 2022 actuarial valuation. Other actuarial assumptions included a composite inflation rate of 3.73%, (2.5% for BOCC, 4.02% for Sheriff, and 4.02% for Tax Collector) and a composite discount rate of 4.02% (4.02% for BOCC, 4.02% for Sheriff, and 4.02% for Tax Collector). In addition, the initial annual healthcare cost trend rate assumptions were 6.25% grading down to an ultimate rate of 4.0% for the Sheriff, 6.25% grading down to ultimate rates of 4.0% for the BOCC, and 6.45% (7.22% post-Medicare) generally grading down to 4.50% (4.50% post-medicare) for the Tax Collector. In addition, the average age of active participants was 38 years and the average age of inactive participants was 65 years. Mortality rates were based on the PUB-2010 generational table scaled using MP-2020 and applied on a gender specific basis for the BOCC. The Sheriff mortality rate was based on PUB-2010 mortality fully generational scaled using projection scale MP-2021 and applied on a gender specific basis. The Tax Collector mortality rates were based on PUBG.H-2010 tables for employees and retirees, projected generationally with scale MP-2021.

Sensitivity of Total OPEB Liability to Changes in Either the Discount Rate or Changes in the Healthcare Trend Rate – The first chart below presents the County's total OPEB liability, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (3.02%) or 1 percentage-point higher (5.02%) than the current discount rate. The second chart below presents the County's total OPEB liability, as well as what the County's total OPEB liability would be if it were calculated using a healthcare trend rate that is 1 percentage point lower (5.25%) or 1 percentage-point higher (7.25%) than the current healthcare trend rate.

Sensitivity of Total OPEB Liability to Changes in Composite Discount Rate*			Sensitivity of Total OPEB Liability to Changes in Composite Healthcare Trend Rate**		
1% Decrease 3.02%	Discount Rate 4.02%	1% Increase 5.02%	1% Decrease 5.25%	Healthcare Trend Rate 6.25%	1% Increase 7.25%
$ 159,111,000	142,427,000	128,542,000	117,105,000	142,427,000	156,318,000

*Composite sensitivity of total OPEB liability to changes in discount rate was derived from:

BOCC: $29,227,000 (at 3.02%), $27,085,000 (at 4.02%), and $25,156,000 (at 5.02%);

Sheriff: $128,252,000 (at 3.02%). $113,799,000 (at 4.02%), and $101,927,000 (at 5.%); and

Tax Collector: $1,632,000 (at 3.02%), $1,544,000 (at 4.02%), and $1,459,000 (at 5.02%).

**Composite Sensitivity of total OPEB liability to changes in healthcare trend rate was derived from:

BOCC: $24,689,000 (at 5.25%), $27,085,000 (at 6.25%), and $29,906,000 (at 7.25%);

Sheriff: $91,034,000 (at 5.25%), $113,799,000 (at 6.25%), and $124,677,000 (at 7.25%); and

Tax Collector: $1,382,000 (at 5.45%), $1,544,000 (at 6.45%), and $1,735,000 (at 7.45%).

OPEB Liabilities, Expense, Deferred Outflows of Resources and Deferred Inflows of Resources

OPEB Liabilities - At September 30, 2022, the County reported total OPEB liabilities of $142,427,000. The total OPEB liability was measured as of September 30, 2022. The components of the County's total OPEB liability at September 30, 2022 were as follows:

	OPEB Plan
Total OPEB Liability	$ 142,427,000
Covered employee payroll (active plan members)	677,580,000
Total OPEB liability as a percentage of covered payroll	21.0 %

Total total OPEB liability of $142,427,000 consisted of total OPEB liabilities of $27,085,000 from the BOCC, $113,799,000 from the Sheriff, and $1,544,000 from the Tax Collector.

If cash and investments were placed in an irrevocable trust for OPEB, then the cash and investments would be subtracted from "total OPEB liability" to determine the "net OPEB liability." The County has set aside $46,680,000 in the Self-Insurance Internal Service Fund for OPEB. Fair value was used to value the cash and investments set aside. This $46,680,000 represents 32.78% of the total OPEB liability at September 30, 2022. However, since an irrevocable trust was not established, none of this $46,680,000 in cash and investment is considered to be "plan fiduciary net position."

The change in the total OPEB liability during fiscal year 2022 as well as the beginning and ending total OPEB liability is shown below:

	Total OPEB Liability
Balance at October 1, 2021	$ 140,126,000
Changes for the fiscal year:	
Service cost	5,416,000
Interest	3,187,000
Differences between expected and actual experience	11,921,000
Changes in assumptions and other inputs	(9,213,000)
Benefit payments	(9,010,000)
Net changes	2,301,000
Balance at September 30, 2022	$ 142,427,000

Funding Policy, Status and Progress - In order for OPEB obligations to be considered funded, an irrevocable trust fund must be used. Since that would be considered very restrictive, the County did not "fund" the total OPEB obligation, but instead chose to appropriate and set aside amounts annually in the Self-Insurance Internal Service Fund so the total OPEB liability is completely offset by cash and investments over time.

Since the OPEB Plan was not considered funded, GASB Statement 75 requires that the plan's discount rate be obtained using the index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate was 4.02%.

Contributions - Assessments were made to participating funds with the goal of accumulating the cash and investments in the Self-Insurance Internal Service Fund to offset the total OPEB liability. The level of assessments are set annually by County management. There are no statutory or other legally required contribution levels. It is the County's intent to continue setting aside additional money each year for OPEB. Total assessments were $6,856,000 for fiscal year 2022 ($2,843,000 for BOCC and $4,009,000 for the Sheriff).

OPEB Expense - For the fiscal year ended September 30, 2022, the County recognized OPEB expense of $7,986,000. Changes in total OPEB liability are recognized in OPEB expense during the fiscal year except for as indicated in the section on Deferred Outflows/Inflows of Resources.

Deferred Outflows/Inflows of Resources – "deferred outflows of resources" are a consumption of net position by the County that is applicable to a future reporting period. "Deferred inflows of resources" are an acquisition of net position by the County that is applicable to a future reporting period. For each of the following, a portion was recognized in OPEB expense during fiscal year 2022, and the balance was amortized as deferred outflows or deferred inflows of resources using a systematic and rational method over a closed period, as defined below:

- Differences between expected and actual experience regarding economic and demographic factors are amortized over the average expected remaining service life of all employees that are provided with OPEB through the OPEB plan, including both active and inactive employees.

- Changes in assumptions or other inputs are amortized over the average expected remaining service life of all employees covered by the OPEB plan, including both active and inactive employees.

- Differences between expected and actual earnings on OPEB plan investments are amortized over five years.

Deferred outflows of resources and deferred inflows of resources related to the County's OPEB Plan were as follows:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 26,798,000	(3,905,000)
Changes in assumptions	40,358,000	(20,337,000)
Total	$ 67,156,000	(24,242,000)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB Plan will be recognized in OPEB expense as follows:

Fiscal Year Ending September 30	OPEB Expense	OPEB (Benefit)
2023	$ 5,931,000	(2,120,000)
2024	5,931,000	(2,120,000)
2025	5,931,000	(2,120,000)
2026	5,931,000	(2,120,000)
2027	5,939,000	(2,126,000)
Thereafter	$ 37,493,000	(13,636,000)

The County funds did not have any interfund payables to the Self-Insurance Fund's OPEB Plan at September 30, 2022.

Note 10 Interfund Receivable and Payable Balances

Interfund receivable and payable balances at September 30, 2022 are shown on the following pages.

Interfund Receivable Fund	Interfund Payable Fund	Amounts in Thousands
Major Governmental Funds:		
General (BOCC)	General (Sheriff)*	$ 13,953
	General (Tax Collector)*	27,640
	General (Property Appraiser)*	214
	General (Clerk of Circuit Court)*	5,407
		47,214
General (Sheriff)	General (BOCC)	617
	Intergovernmental Grants	515
	Countywide Special Purpose	50
	Unincorporated Area Special Purpose	207
	Solid Waste Enterprise	184
		1,573
General (Supervisor of Elections)	General (BOCC)+	1,090
General (Tax Collector)	General (BOCC)	108
	Sales Tax Revenue	60
		168
General (Clerk of Circuit Court)	General (BOCC)	192
	Countywide Special Purpose	1
	Library	9
	Self-Insurance	27
	Water Enterprise	2
		231
Eliminate Intra-Entity Balances	General Funds	(49,221)
	Total General Fund	1,055
Countywide Special Purpose	General (Clerk of Circuit Court)*	615
	Sheriff Special Use*	332
	General (Tax Collector)*	44
		991
Sales Tax Revenue	General (Tax Collector)*	7,916
County Transportation	General (Tax Collector)*	208
Nonmajor Special Revenue Funds:		
Unincorporated Area Special Purpose	General (Tax Collector)*	586
Library	General (Tax Collector)*	1,045
	General (Property Appraiser)*	7
		1,052
Sheriff Misdemeanor Probation	Countywide Special Purpose	$ 311
Nonmajor Debt Service Funds:		
ELAPP Bonds	General (Tax Collector)*	$ 118
	General (Property Appraiser)*	1
		119

Interfund Receivable Fund	Interfund Payable Fund	Amounts in Thousands
Parks and Recreation Bonds	General (Tax Collector)*	34
Total nonmajor governmental funds		2,102
Internal Service Funds:		
	General (Sheriff) *	3,150
Major Enterprise Funds:		
Water Enterprise	General (Tax Collector)*	303
Solid Waste Enterprise	General (Tax Collector)*	2,149
Total interfund payable and receivable balances		$ 17,874

* These balances represent residual and/or excess fees payable by Constitutional Officers to the Board of County Commissioners at year-end in accordance with Florida Statutes.

** This balance represents the Community Investment Tax receipts payable by the Sales Tax Revenue Fund (where funds are received) to the Infrastructure Surtax Projects Fund (where such funds are spent).

+ This interfund receivable and payable was recorded in exchange for the BOCC holding the Supervisor of Elections cash, cash equivalents, and investments balances.

Note 11 Transfers In and Out

Interfund transfers in and out during fiscal year 2022 were as follows:

Transfers In	Transfers Out	Amounts in Thousands
Major Governmental Funds:		
General (BOCC)	General (Sheriff)*	$ 16,705
	General (Tax Collector)*	18,814
	General (Property Appraiser)*	214
	General (Supervisor of Elections)*	2,613
	General (Clerk of Circuit Court)*	4,811
	Countywide Special Purpose	5,778
	Sales Tax Revenue**	90,935
	Unincorporated Area Special Purpose	9,483
	Intergovernmental Grants	49
		149,402
General (Sheriff)	General (BOCC)	499,008
	Countywide Special Purpose	200
		499,208
General (Tax Collector)	General (BOCC)++	34,603
	Unincorporated Area Special Purpose++	611
	Sales Tax Revenue++	439
	County Transportation++	197
	Library++	1,274
	Parks and Recreation Debt Service++	48
	Environmentally Sensitive Lands Acquisition Debt Service++	154
		37,326
General (Property Appraiser)	General (BOCC)++	12,993
	Library++	404
	Environmentally Sensitive Lands Acquisition Debt Service++	45
	Parks and Recreation Debt Service++	12
		13,454
General (Supervisor of Elections)	General (BOCC)	13,957
General (Clerk of Circuit Court)	General (BOCC)	24,591
Eliminate Intra-Entity Balances	General Funds	(628,309)
	Total General Fund	109,629
Countywide Special Purpose	General (BOCC)	33,235
	Sheriff Special Use*	1,042
		34,277
Intergovernmental Grants	General (BOCC)	12,348
	Countywide Special Purpose	71
	Unincorporated Area Special Purpose	1,530
	ELAPP Capital Projects	416
	Sales Tax Revenue++	4,000
		$ 18,365

Transfers In	Transfers Out	Amounts in Thousands
County Transportation	General (BOCC)	$ 35,140
	General (Tax Collector)*	77
		35,217
Local Housing	General (BOCC)	1
Nonmajor Special Revenue Funds:		
Unincorporated Special Purpose	General (BOCC)	5,370
	General (Tax Collector)*	239
	Countywide Special Purpose	945
	Intergovernmental Grants	17
	County Transportation	451
		7,022
Library	General (Tax Collector)*	499
	General (Property Appraiser)	7
		506
Infrastructure Surtax Projects	Sales Tax Revenue+	35,188
	Intergovernmental Grants	58
		35,246
Sheriff Special Use	Countywide Special Purpose	2,815
Nonmajor Debt Service Funds:		
2002 Parks and Recreation Debt Service	General (Tax Collector)*	19
2019 Capital Improvement Program	Sales Tax Revenue	4,883
2005 Court Facilities Improvement	Countywide Special Purpose	1,971
2005 TSA Arena Refunding	Sales Tax Revenue	496
2016 Capital Improvement Program Refunding Revenue	Countywide Special Purpose	547
	Sales Tax Revenue	800
		1,347
2017 4th Cent Tourist Development Tax	Sales Tax Revenue	2,299
2017 5th Cent Tourist Development Tax	Sales Tax Revenue	2,089
2021 Capital Improvement Non-Ad Valorem Revenue	Sales Tax Revenue	10,960
2008 Capital Improvement Non-Ad Valorem Revenue	Sales Tax Revenue	$ 1,244

Transfers In	Transfers Out	Amounts in Thousands
Commercial Paper Program	Sales Tax Revenue	$ 9,135
	Countywide Special Purpose	1,412
		10,547
2009/2019 Environmentally Sensitive Lands Acquisition	General (Tax Collector)*	60
	General (Property Appraiser)*	1
		61
2012 Community Investment Tax Refunding Bonds	Sales Tax Revenue	9,982
2012 Capital Improvement Program Revenue Bonds	Sales Tax Revenue	5,492
Half Cent Transportation Plan	Sales Tax Revenue	8,187
2015 Communication Services Tax	Unincorporated Area Special Purpose	1,247
	Unincorporated Area Capital Projects	2,365
		3,612
2015 Community Investment Tax	Sales Tax Revenue	20,638
2018 Community Investment Tax	Sales Tax Revenue	6,822
Nonmajor Capital Project Funds:		
Countywide Capital Projects	General Fund (BOCC)	16,500
Unincorporated Capital Projects	Unincorporated Area Special Purpose	6,650
	General Fund (BOCC)	10,167
		16,817
Commercial Paper Non-CIT	Commercial Paper Program	3,700
	Total Non-major Funds	173,255
Internal Service Funds:		
Self-Insurance Internal Service	General Fund - BOCC	7,619
	Intergovernmental Grants	3,147
		10,766
Fleet Internal Service	General Fund - BOCC	48
Total Internal Service Funds		10,814
Total interfund transfers in and out		$ 381,558

See footnotes on following page:

* These amounts represent residual and/or excess fees paid by Constitutional Officers to the Board of County Commissioners during fiscal year 2020 in accordance with Florida Statutes.

** These amounts represent transfers of Local Government Half-Cent Sales Tax revenues or other revenues from the Sales Tax Revenue Fund to the General Fund for general governmental purposes.

\+ This amount represents transfers of Community Investment Tax revenues from the Sales Tax Revenue Fund (where they are collected) to the Infrastructure Surtax Projects Fund (where such proceeds are spent).

\+ + These amounts represent statutory commissions paid to the Tax Collector and Property Appraiser for collecting taxes and valuing taxable property, respectively.

During the fiscal year ended September 30, 2022, significant transactions between the Hillsborough County, Florida primary government and the discretely presented component units were as follows: the Hillsborough County City-County Planning Commission discretely presented component unit received $3,765,000 from the General Fund. These amounts are classified as Operating Grants and Contributions in the discretely presented component units and as general government expenditures in the primary government's Statement of Activities.

Note 12 Restricted Net Position

The County follows GASB Statement No. 46, *Net Assets Restricted by Enabling Legislation, an amendment of GASB Statement No. 34*. This Statement clarified the meaning of restricted net assets (now using the term "net position") and expanded the presentation of net position in the Statement of Net Position. Under this Statement, restricted net position is either: (a) restricted externally, having constraints imposed externally by creditors, such as for debt service or through debt covenant, by grantors, or by law; or (b) restricted by enabling legislation, such as legislation authorizing capital projects, grants and other restricted purposes. The restricted net position shown on the government-wide Statement of Net Position is categorized as follows

Restricted Net Position
September 30, 2022

(Amounts in Thousands)	Governmental Activities	Business-Type Activities	Total Primary Government
Restricted for:			
Bond covenants, renewal and replacement	$ 152,505	12,885	165,390
Debt Service	69,935	30,552	100,487
Grants and similar projects	72,406	--	72,406
Statute/ordinance enabled projects	663,223	38,727	701,950
Capital projects	86,915	37,245	124,160
Other purposes	20,220	--	20,220
Total restricted net position	$ 1,065,204	119,409	1,184,613

Grants and similar projects net position represent net position restricted for federal, state, and local grants. Statute/ordinance enabled projects represent net position restricted for items such as impact fees, indigent healthcare, and Sheriff and court related activities, which are established by state statutes or county ordinances.

The County uses restricted amounts first when both restricted and unrestricted fund balances are available unless there are legal documents/contracts prohibiting this, such as grant agreements requiring dollar for dollar spending of restricted and unrestricted amounts when appropriate.

Note 13 Accounting and Financial Reporting for Risk Financing and Related Insurance Issues

The County engages in self-insurance in the form of internal service funds maintained by both the BOCC and Sheriff. The self-insurance funds of both the BOCC and Sheriff encompass two major sections--risk management and employee group health insurance. This note provides the disclosures required by GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*.

Risk Management

The County is exposed to various risks of loss related to injuries to employees; torts; thefts of, damage to, and destruction of assets; errors and omissions; and natural disasters. As permitted by Florida law, the County is substantially self-insured for workers' compensation claims. The BOCC is self-insured for workers' compensation claims up to a maximum of $650,000 per occurrence for regular employees and $1,000,000 for firefighters, with unlimited excess coverage above the self-insurance cap. The BOCC has authorized a commercial third-party administrator to administer the County's automobile, general liability, and workers' compensation claims payments. The Sheriff is self-insured for workers' compensation claims up to a maximum of $500,000 per occurrence with unlimited excess coverage above the self-insurance cap.

The County is also self-insured against automotive and general liability claims with limited liability per Section 768.28, Florida Statutes, of $200,000 per person and $300,000 per occurrence. Negligence claims in excess of the statutory limits can only be recovered through federal lawsuits or acts of the Florida Legislature. While a majority of the County's automotive and general liability exposures are self-insured, the County has commercial insurance contracts to cover the risk of claims determined by the Florida Legislature or federal courts. Commercial insurance for excess automotive and general liability claims above the limits set by Section 768.28, Florida Statutes, has a limit of $2,000,000 per occurrence with a general aggregate limit of $5,000,000. Settled claims have not exceeded commercial coverage in any of the past three fiscal years.

With the exception of the Sheriff, all County funds including the BOCC and Constitutional Officers participate in the risk management portion of the Self-Insurance Fund. The Sheriff has a separate self-insurance fund for risk management and is not a participant in the BOCC workers' compensation and automotive and general liability programs. The Arts Council of Hillsborough County also participates in the BOCC workers' compensation program. The County, however, is the predominant participant in the Self-Insurance Fund.

Payments to the risk management portion of the self-insurance fund are assessed based on actuarial estimates of the amounts needed to pay prior and current year claims and to establish a "reserve" (i.e. net position or equity) for catastrophic losses. That reserve was $58,528,000 at September 30, 2022. If reserves for workers' compensation and automotive and general liability are included, the total reserve for risk management was $38,321,000 at September 30, 2022. See the chart of net position at the end of this note for a description of the unrestricted net position of the Self-Insurance Fund by category.

The claims liability reported in the BOCC self-insurance fund at September 30, 2022, for risk management was $21,152,000. The BOCC claims liability was presented undiscounted. These amounts are actuarially determined based on the requirements of GASB Statement No. 10, which specifies that a liability for claims should be reported if it is probable that a liability has been incurred and the amount of the loss can be reasonably estimated. Claims are reevaluated periodically to consider effects of inflation, recent settlement trends, incremental and other claim adjustment expenses regardless of whether allocated to specific claims. The liability is shown net of subrogation recoveries on unsettled claims. During fiscal years 2021 and 2022, changes recorded to the claims liability for BOCC risk management were as follows:

Fiscal Year	Claims Liability, Beginning of Fiscal Year	Current Year Claims and Changes in Estimates	Claim Payments	Claims Liability, End of Fiscal Year	Due Within One Year
2021	$ 15,366,000	16,519,000	(11,581,000)	20,304,000	11,581,000
2022	20,304,000	11,448,000	(10,600,000)	21,152,000	10,600,000

During fiscal years 2021 and 2022, changes recorded to the claims liability for Sheriff risk management were as follows:

Fiscal Year	Claims Liability, Beginning of Fiscal Year	Current Year Claims and Changes in Estimates	Claim Payments	Claims Liability, End of Fiscal Year	Due Within One Year
2021	$ 9,554,000	5,045,000	(3,871,000)	10,728,000	9,419,000
2022	10,728,000	(60,000)	(2,934,000)	7,734,000	4,800,000

Employee Group Health Insurance

The County provides group health insurance for its employees and their eligible dependents. The County purchased insurance for this risk through September 30, 1993. On October 1, 1993, the County established an employee group health self-insurance plan to account for and finance its uninsured risks of loss. The County entered into an administrative services agreement with a commercial insurance carrier to provide administrative support for this self-insurance plan. The County is self-insured for up to $550,000 per person annually. Stop-loss insurance was purchased to cover an unlimited lifetime amount per person above the $550,000 per person deductible.

All County employees may participate in the County's employee group health insurance program except for those of the Tax Collector and Sheriff. Employees of the Children's Board, Tampa Port Authority, Tampa Sports Authority, Tampa-Hillsborough County Expressway Authority, and Arts Council may also participate in the County's employee group health insurance program. The County, however, is the predominant participant in the plan. Payments to the employee group health insurance plan are assessed based on actuarial estimates of the amounts needed to pay current year claims and to establish a "reserve" (i.e. net position or equity) for catastrophic losses. The employee group health insurance plan equity was $46,319,000 at September 30, 2022. The County's plan also holds $34,098,000 of equity from the Sheriff's employee group health insurance plan. At September 30, 2022, the claims liability reported for the BOCC employee group health insurance plan was $6,391,000 and the claims liability reported for the Sheriff employee group health insurance plan was $5,535,000. The Sheriff's employee group health claims liability was actuarially determined based on the requirements of GASB Statement No. 10, which specifies that a liability for claims should be reported if it is probable that a liability has been incurred and the amount of the loss can be reasonably estimated. Claims are reevaluated periodically to consider effects of inflation, recent settlement trends, incremental and other claim adjustment expenses regardless of whether allocated to specific claims. During fiscal years 2021 and 2022, changes recorded to the claims liability for the BOCC employee group health insurance plan were as follows:

Fiscal Year	Claims Liability, Beginning of Fiscal Year	Current Year Claims and Changes in Estimates	Claim Payments	Claims Liability, End of Fiscal Year	Due Within One Year
2021	$ 5,080,000	96,277,000	(95,447,000)	5,910,000	5,910,000
2022	5,910,000	103,269,000	(102,788,000)	6,391,000	--

During fiscal years 2021 and 2022, changes recorded to the claims liability for the Sheriff's employee group health insurance plan were as follows:

Fiscal Year	Claims Liability, Beginning of Fiscal Year	Current Year Claims and Changes in Estimates	Claim Payments	Claims Liability, End of Fiscal Year	Due Within One Year
2021	$ 4,897,000	52,231,000	(51,580,000)	5,548,000	5,548,000
2022	5,548,000	52,998,000	(53,011,000)	5,535,000	--

Net Position of the Self-Insurance Fund

The BOCC Self-Insurance Fund had reserves of $227,096,000, which was reported as unrestricted, in net position at September 30, 2022 as follows:

BOCC Self-Insurance Fund Unrestricted Net Position:	
Unrestricted, designated for risk management (catastrophic losses)	$ 58,528,000
Unrestricted, designated for risk management (workers' compensation and auto/general liabilities)	38,321,000
Unrestricted, designated for employee group health insurance (BOCC)	46,319,000
Unrestricted, designated for employee group health insurance (Sheriff)	34,098,000
Unrestricted, designated for other postemployment benefits (OPEB)	49,830,000
Total unrestricted net position	$ 227,096,000

Net position of $34,098,000 is being held by the BOCC for the Sheriff's employee group health insurance plan to meet two distinct requirements of Florida Statutes. By holding Sheriff employee health plan dollars in the BOCC Self-Insurance Fund, the Sheriff meets the state of Florida's reserve requirements and also follows state law requiring the return of Sheriff residual funds to the BOCC at the end of each fiscal year. Net position designated for OPEB represents the net position for the entire Hillsborough County primary government including employees participating in the BOCC, Tax Collector and Sheriff plans.

Note 14 Accounting for Municipal Solid Waste Landfill Costs

A. Open Landfill

GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs,* requires municipal solid waste landfill owners to record a current expense and the related long-term liability for certain future landfill closure and postclosure care costs. GASB Statement No. 18 is based on a US Environmental Protection Agency rule, *Solid Waste Disposal Facility Criteria,* and has two components. The first component establishes closure requirements for landfills receiving solid waste after October 9, 1991. The second component establishes thirty-year postclosure care requirements for landfills receiving solid waste after October 9, 1993. In addition, the Florida Department of Environmental Protection, through rule 62-701.630, Florida Administrative Code (FAC), establishes certain financial accountability standards related to landfill closure and postclosure care. The County, as an owner and operator of one open landfill, must accumulate financial resources to close the landfill after it stops accepting solid waste and to perform certain postclosure maintenance and monitoring functions at the landfill site for thirty years.

GASB Statement No. 18 requires the County to record a portion of these future closure and postclosure care costs as a current period operating expense and as a long-term liability based on the cumulative amount of landfill capacity consumed as of each balance sheet date. Based on an independent engineer's cost projection at September 30, 2022, County management estimated that the total future closure and postclosure care costs will be $49,262,000. The County decreased its GASB Statement No. 18 liability from the prior year by $11,925,000 or 29%. The actual costs for future landfill closure and postclosure care costs may differ from projections due to changes in price levels, technology, and environmental law.

Of the total cost projection of $49,262,000, a life-to-date liability of $29,993,000 was recorded at September 30, 2022 as a part of other long-term debt for business-type activities. See Note 7.D. This liability for future landfill closure and postclosure care costs was determined from the consulting engineer's certification, that 39% or 18,173,000 cubic yards of the estimated 46,463,000 cubic yards landfill capacity had been consumed at September 30, 2022. Although only 39% of the overall landfill capacity was consumed, a total of 60.9% of the total closure and postclosure costs were reported as a liability because the landfill consists of two separate sections and the calculations were done separately on each section. Section One has total projected closure and postclosure care costs of $38,129,000 of which 75.26% was consumed. Section Two has total projected closure and postclosure care costs of $11,132,000 of which only 11.6% was consumed. The County will record the balance of the projected future closure and postclosure care costs of $29,993,000, as adjusted by future estimated cost revisions, as the remaining landfill capacity is consumed. The County anticipates closing Section One of the landfill in 27 years (fiscal year 2048) and Section Two of the landfill in 51 years (fiscal year 2072).

B. Closed Landfills

The County conducts monitoring and maintenance programs at a number of closed solid waste disposal sites to detect any potential incidents of environmental contamination. If any contamination is detected, the County will submit a plan to the Florida Department of Environmental Protection to remedy the problems discovered. In addition, the County annually reviews the estimates for future remediation and monitoring costs of landfills closed prior to October 9, 1991. At September 30, 2022, the liability for future remediation and monitoring costs of these closed landfill sites was $2,380,000. The County does not believe that any additional liabilities arising from closed landfill remedial actions would materially affect the County's financial condition.

C. Fiscal Responsibility for Future Landfill Closure Costs

As required by Subpart H of 40 Code of Federal Regulations, Part 264, as adopted by reference in Rule 62-701.630 of the Florida Administrative Code (FAC), the County must annually certify that sufficient financial resources are available to pay future landfill closure and postclosure care costs. The County chose an annual financial test to comply with this requirement. This financial test requires a government to demonstrate that its tangible net worth is at least six times greater than the combined total estimated amount of closure and postclosure care costs as of the balance sheet date. At September 30, 2022, the Hillsborough County BOCC's tangible net worth met the requirements of the annual responsibility test and management believes the County complied with all rule requirements.

Note 15 Commitments

A. Leases

Lessee - The County is a lessee for noncancellable leases of right-to-use assets. The County recognizes a lease liability and an intangible right-to-use asset (lease asset) in the government-wide financials.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight line basis over its useful life.

The following key estimates and judgments are used by the County to determine the following:

- Discount Rate: The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its incremental borrowing rate as a discount rate for leases.

- Lease term: The lease term includes the noncancellable lease period of the lease and any options to extend or terminate the lease. Lease payments included in the measurement period of the lease liability are composed of fixed payments and purchase option price that the County is reasonable certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long term debt on the Statement of Net Position.

Annual debt service requirements to maturity for lease commitments are as follows:

Year Ending September 30	Principal	Interest	Total
2023	$ 289,000	$ 108,000	$ 396,000
2024	302,000	99,000	401,000
2025	320,000	89,000	409,000
2026	338,000	80,000	418,000
2027	276,000	69,000	245,000
2028-2032	396,000	301,000	698,000
2033-2037	580,000	229,000	809,000
2038-2042	812,000	126,000	937,000
2043-2047	410,000	13,000	423,000
Total payments	$ 3,723,000	$ 1,114,000	$ 4,736,000

Certain leases are deemed to be out of scope of GASB 87 due to being short-term in nature and/or cancelable. Future minimum lease payments on these leases are as follows:

Year Ending September 30	Governmental Activities
2023	$ 2,730,000
2024	2,683,000
2025	1,958,000
2026	1,957,000
2027	1,962,000
2028-2032	10,189,000
2033-2037	7,768,000
2038-2042	4,661,000
Total payments	$ 33,908,000

B. Interlocal Agreements

Tampa Sports Authority (TSA). The County and the TSA have entered into a number of interlocal agreements over a period of many years. The city of Tampa and the County have agreed to pay one-third and two-thirds, respectively, of any operation and maintenance cash shortfall as reflected in the TSA's current annual budget.

Note 16 Contingent Liabilities

Impact fees were established by the BOCC to fund infrastructure for transportation, rights-of-way, parks, schools, and fire/rescue. These fees are intended to compensate governments such as the County for a portion of the additional costs of providing infrastructure for new real estate developments in the County, rather than assessing existing taxpayers. Florida's concurrency laws in effect through June 2009 required that developers have infrastructure in place before developing their parcels and due to these laws there may be credits still available to developers during that time period. Sometimes developers agree to donate additional infrastructure needed by the County in exchange for a credit against impact fees that may be imposed on future development. There is no guarantee that the developer will incur impact fees in the future and benefit from an impact fee offset at that time. When the County accepts a donation of infrastructure from a developer, County maintenance of the assets relieves the developer of that responsibility. The County does not report the impact fee offsets as liabilities because impact fees are *fees* rather than taxes and impact fee offsets are viewed as reductions of future revenues, which are not yet due to or earned by the County. Impact fees are not due until a certificate of occupancy is issued. Infrastructure contributions are recorded by the County when received.

Contingent liabilities may arise from any of the following conditions. From the normal course of operations, the County is a defendant or plaintiff in various lawsuits. In the opinion of legal counsel, the resolution of these lawsuits is not likely to have a materially adverse effect on the County's financial condition. Grant funds received or receivable by the County are subject to audit by federal and state grantor agencies and independent auditors. Such audits may result in requests for repayments due to disallowed expenditures. The liability for the remediation and monitoring of closed landfills may increase. See Note 14.B. The County believes that contingent liabilities arising from lawsuits, disallowed costs on grants, and landfill remediation/monitoring costs, if any, would be immaterial.

Note 17 Tax Abatements

The County provides tax abatements through two programs—the Ad Valorem Property Tax Exemption Program and the Qualified Target Industry (QTI) Program. A tax abatement is defined as a reduction in tax revenues resulting from an agreement where the government forgoes tax revenues and the qualified program participant promises to take a specific action after the agreement is executed that contributes to economic development or otherwise benefits the County or its residents.

Ad Valorem Property Tax Exemption Program. In accordance with County Ordinance 11-1 as amended by County Ordinance 17-27, the Ad Valorem Property Tax Exemption Program exempts 50% of certain new ad valorem property taxes of qualified businesses that make capital investments of at least $5 million in improvements and tangible personal property as well as bring new higher-paying jobs to the County. The new businesses or expansions of an existing businesses would need to have average annual wages of at least 80% of the average annual private sector wage. Each tax exemption agreement must be approved by an ordinance adopted by the BOCC for it to take effect. If a participant does not comply with all requirements, partial exemptions are not permitted. Because property taxes are abated after compliance requirements have been met, there is no provision for recovering previously abated real property taxes. However, abated tangible personal property taxes may be recovered after the fact. The following chart shows all property tax abatements that took place during fiscal year 2022.

Program Participant	Total Property Tax Exemptions Expected	Fiscal Years Affected	Capital Investment Expected	New Jobs Promised	Taxes Abated During Fiscal Year 2022
Advanced Airfoil Components, LLC	$ 2,529,282	2020-2027	$139 million	30 jobs	$ 91,686
New South Window Solutions, LLC	349,552	2020-2027	$17 million	30 jobs	12,961
Materials Lifecycle/NuCycle Energy	$ 91,455	2022-2026	$8.8 million	45 jobs	$ 19,315

There are other similar ad valorem tax exemption agreements in place with other program participants. These tax abatements are expected to take effect in fiscal year 2023 and later after verification that program requirements were met.

Qualified Target Industry Program. The state of Florida's QTI Program is authorized by Section 288.106, Florida Statutes. Under the QTI Program, an applicant must create a certain number of jobs and have average wages of at least 115% of the County's (or State's) average wage rates during the years covered by its commitment. The County, and other local governments such as the city of Tampa, if applicable, provide a total local government match of 20% of the total tax refunds organized by the Florida Department of Economic Opportunity in exchange for the program participant relocating to or expanding headquarters operations within Hillsborough County. There is an application process under which the County must approve the applicant prior to agreeing to make the match payment to the state of Florida. If approved, the County issues a Resolution documenting its approval. The County sends the match payment to the state of Florida only if the state of Florida determines that the participant met program requirements. If approved, the amount is given to the participant, but only up to the amount of state and/or local government taxes actually paid by the participant. Because QTI payments are paid after compliance requirements have been met, there is no provision for recovering previously made payments. If the participant complied with program requirements only partially, prorated benefits are permitted under certain conditions. The following chart shows each of the County's QTI match payments for 2022 that were over $30,000 during fiscal year 2022. Smaller payments were aggregated.

QTI Program Participant in Hillsborough County	Job Creation Requirement	Actual Jobs Created	Average Wage Exceeded Required Level?	County's QTI Payments During Fiscal Year 2018
Advanced Airfoil Components, LLC	350	125	Yes	$ 93,750
CitiGroup, Inc.	1,895	535	Yes	160,500
Charter Communications	235	235	Yes	35,250
All others (1 entities)	64	40	Yes	7,000
	2,544	935		$ 296,500

Similar types of match payments are expected to be made to these and/or different QTI Program participants in future years.

Note 18 Prior Period Adjustment

The Housing Finance Authority, a discretely presented component unit of the County, had a prior period adjustment in fiscal year 2022. It was determined that a mortgage-back security sold in July 2017 was not completely removed from the BNY Mellon monthly custodial statements until July 2022, resulting in a $132,249 overstatement of the beginning net assets..

Note 19 Implementation of New Statement

The BOCC implemented GASB Statement 87, *Leases*, during fiscal year 2022. The new standard requires the reporting of certain lease assets and liabilities, which were not previously reported. the result of these changes impacted the beginning lease receivable, right-of-use asset, lease liability, and deferred inflows of resources, as show below (in thousands):

	GOVERNMENTAL ACTIVITIES				
	Lease Receivable	Deferred inflow of Resources	Right-to-use Asset	Lease Liability	Net Position Impact
Balance September 30, 2021, as previously reported	--	(647,542)	--	--	--
Changes to implement GASB No. 87	69	(69)	4,002	(4,002)	--
Balance October 1, 2021, as restated	69	(647,611)	4,002	(4,002)	--

	BUSINESS-TYPE ACTIVITIES				
	Lease Receivable	Deferred inflow of Resources	Right-to-use Asset	Lease Liability	Net Position Impact
Balance September 30, 2021, as previously reported	--	(35,481)	--	--	--
Changes to implement GASB No. 87	1,246	(1,246)	--	--	--
Balance October 1, 2021, as restated	1,246	(36,727)	--	--	--

	ENTERPRISE FUNDS - SOLID WASTE				
	Lease Receivable	Deferred inflow of Resources	Right-to-use Asset	Lease Liability	Net Position Impact
Balance September 30, 2021 as previously reported	--	(5,491)	--	--	--
Restatement for implementation of GASB 87	1,246	(1,246)	--	--	--
Balance beginning of year as restated	1,246	(6,737)	--	--	--

Note 20 Changes in Long-Term Debt and Future Debt Service Requirements

Exhibit A is a schedule of changes in long-term debt. See "Other Information (Unaudited)" section for Exhibits B through U which show future debt service requirements, including sinking fund purchases, for each debt issue described in Note 7, *Long-Term Liabilities*.

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EXHIBIT A

HILLSBOROUGH COUNTY, FLORIDA

Schedule of Changes in Long-Term Debt
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
GOVERNMENTAL ACTIVITIES					
Board of County Commissioners					
Bonds payable:					
2002 Parks and Recreation Refunding Bonds	$ 3,570	$ --	$ 1,155	$ 2,415	1,215
Unamortized bond issue premium	7	--	4	3	*
2012A Community Investment Tax (CIT) Refunding Revenue Bonds	16,535	--	3,345	13,190	3,505
Unamortized bond issue premium	787	--	274	513	*
2012B Community Investment Tax (CIT) Refunding Revenue Bonds	26,895	--	4,880	22,015	5,130
Unamortized bond issue premium	1,265	--	409	856	*
2012 Capital Improvement Program Revenue Bonds	5,310	--	5,310	--	--
Unamortized bond issue premium	61	--	61	--	*
2015 Communications Services Tax	61,710	--	1,360	60,350	1,430
Unamortized bond issue premium	3,843	--	276	3,567	*
2015 CIT Refunding Revenue Bonds	90,060	--	16,205	73,855	17,085
Unamortized bond issue premium	5,140	--	2,001	3,139	*
2016 CIP Refunding Revenue Bonds	7,550	--	2,395	5,155	2,515
Unamortized bond issue premium	248	--	164	84	*
2016 Fifth Cent Tourist Dev. Tax Bonds	35,905	--	910	34,995	955
Unamortized bond issue premium	1,159	--	82	1,077	*
2017A Fourth Cent Tourist Dev. Tax Bonds	10,435	--	685	9,750	720
Unamortized bond issue premium	430	--	58	372	*
2017B Fourth Cent Tourist Dev. Tax Bonds	20,445	--	390	20,055	405
2018 CIT Revenue Bond	53,185	--	4,305	48,880	4,485
Unamortized bond issue premium	4,519	--	1,141	3,378	*
2019 Capital Improvement Non Ad Valorem Bonds	142,720	--	--	142,720	--
Unamortized bond issue premium	6,089	--	344	5,745	*
2019A ELAPP Refunding Bonds	36,355	--	1,425	34,930	1,495
Unamortized bond issue premium	2,487	--	254	2,233	*
2019B ELAPP Bonds	63,800	--	655	63,145	690
Unamortized bond issue premium	2,862	--	149	2,713	*
2021 CIP Non Ad Val Transportation Bond	189,290	--	3,415	185,875	3,585
Unamortized bond issue premium	17,548	--	1,023	16,525	*
Total bonds payable	810,210	--	52,675	757,535	43,215
Notes Payable	57,032	6,300	17,712	45,620	45,620
Notes from direct borrowings and direct placements	51,959	--	4,419	47,540	10,094
Discount on notes payable	(14)	--	4	(18)	*
Compensated absences payable	27,782	24,600	22,742	29,640	22,705
Net pension liability	376,352	637,628	29,325	984,655	--
Total OPEB liability	135,784	3,095	--	138,879	--
Insurance claims payable	26,214	114,717	113,388	27,543	16,991
Total Board of County Commissioners	$ 1,485,319	786,340	240,265	2,031,394	138,625

* Not applicable

EXHIBIT A

HILLSBOROUGH COUNTY, FLORIDA

Schedule of Changes in Long-Term Debt

For the fiscal year ended September 30, 2022

(amounts in thousands)

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities, Continued					
Clerk of Circuit Court					
Compensated absences payable	$ 4,122	3,229	3,418	3,933	3,418
Total Clerk of Circuit Court	4,122	3,229	3,418	3,933	3,418
Property Appraiser					
Compensated absences payable	960	154	113	1,001	113
Total Property Appraiser	960	154	113	1,001	113
Sheriff					
Compensated absences payable	23,381	41,811	42,335	22,857	22,857
Insurance claims payable	16,276	52,938	55,945	13,269	8,469
Total Sheriff	39,657	94,749	98,280	36,126	31,326
Supervisor of Elections					
Compensated absences payable	287	214	175	326	175
Total Supervisor of Elections	287	214	175	326	175
Tax Collector					
Compensated absences payable	1,418	1,292	1,351	1,359	1,351
Total Tax Collector	1,418	1,292	1,351	1,359	1,351
Total long-term liabilities, governmental	$ 1,531,763	885,978	343,602	2,074,139	175,008

BUSINESS-TYPE ACTIVITIES **Board of County Commissioners**	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Bonds payable:					
2016 Utility Revenue Bonds	201,355	--	3,405	197,950	3,575
Unamortized bond issue premiums	9,325	--	570	8,755	*
2016 A & B Solid Waste Revenue Bonds	90,600	--	5,715	84,885	6,000
Unamortized bond issue premiums	10,860	--	1,460	9,400	0
2019 Utility Revenue Bonds	84,715	--	3,665	81,050	3,850
Unamortized bond issue premiums	9,992	--	1,138	8,854	0
2021 A & B Utility Revenue Bonds	174,935	--	--	174,935	--
Unamortized bond issue premiums	13,746	--	788	12,958	0
Unamortized bond discount	(121)	--	9	(112)	0
Total bonds payable	595,407	--	16,750	578,675	13,425
Notes from direct borrowings and direct placements	10,600	11,600	--	22,200	-
Compensated absences payable	4,603	4,233	3,963	4,873	4,728
Net pension liability	22,055	36,258	2,625	55,688	-
Total OPEB liability	4,342	--	728	3,614	-
Other long-term liabilities	45,186	--	12,809	32,377	417
Total long-term liabilities, business-type	$ 682,193	52,091	36,875	697,427	18,570

* Not applicable

Note: This schedule presents the long-term liabilities of the Hillsborough County primary government. Business-type activities represent activities reported in the Enterprise Funds. Governmental activities represent all other activity, i.e. all funds other than Enterprise Funds as adjusted to convert the activity from the modified accrual basis of accounting and financial resources measurement focus to the accrual basis of accounting and economic resources measurement focus.

Required Supplementary Information (Unaudited)

HILLSBOROUGH COUNTY, FLORIDA
Infrastructure Condition and Maintenance Data
For the fiscal year ended September 30, 2022
(Required Supplementary Information)

During fiscal year 2001, the County implemented Governmental Accounting Standards Board Statement No. 34 *Basic Financial Statements–and Management's Discussion and Analysis–for State and Local Governments*, with retroactive reporting of all major general government infrastructure assets. To reflect the County's commitment to preserve and maintain infrastructure assets, the County selected the *modified approach* for the accounting of those assets. Under the modified approach, the County recorded infrastructure assets at estimated original cost, but did not record accumulated depreciation against these assets. Instead of recording depreciation, the County is committed to incur the maintenance expenses necessary to preserve its infrastructure network at a condition of fair or higher on a scale from failed, poor, fair, and good to excellent and preserve its paved roadway subset at an overall weighted average pavement condition index (PCI) of 56 or higher on the American Society for Testing and Materials (ASTM) PCI Rating Scale. This rating scale ranges from of 0 to 100, with 100 as the highest level. A failed infrastructure asset is one whose condition is deemed unsafe and should be repaired or replaced immediately. An excellent infrastructure asset is one that is newly constructed and functioning as intended. Improvements that lengthen the lives of infrastructure assets are not recorded unless they increase capacity or service potential, in which case they are recorded as additions to infrastructure at original cost. Therefore, resurfacing done to existing streets is not capitalized, but is treated as a maintenance expenditure under the modified approach.

The County maintains a comprehensive network of infrastructure assets. These assets include 7,562 traffic lane-miles of paved roadway and ancillary components such as shoulders, curbs, sidewalks, traffic signals, signs and other safety devices; 256 bridges; and stormwater infrastructure including culverts, inlets and control structures.

The ASTM Standard Practice for Roads and Parking Lots Pavement Condition Surveys (D-6433) was adopted by the Hillsborough County Board of County Commissioners on September 17, 2008. This standard defines the process for dividing pavement into sample units, conducting condition assessments on the pavement sample units, and calculating the PCI. County inspectors perform visual inspections of the paved roadway assets in accordance with this standard, and enter the collected data into the asset management software, which calculates the PCI for each pavement segment and for the entire roadway subset.

The County conducts periodic physical condition assessments using theoretical deterioration modeling and a risk-based sampling approach that favors inspections of assets more likely to have deteriorated in condition yet also obtains, through public complaints reported by phone calls or website forms, assurance that all infrastructure assets have a chance to be covered by inspections during a three-year period. As a result, the County is able to determine whether infrastructure assets as an entire network are being maintained at or above the minimum level required. The condition of the County's infrastructure, including its paved roadway subset, is provided in the chart below.

Hillsborough County, Florida
Infrastructure Condition Assessment Results

	September 30, 2022	September 30, 2021	September 30, 2020
Infrastructure network	at or above fair	at or above fair	at or above fair
Paved roadway subset (weighted average PCI)	at or above 56	at or above 56	at or above 56

The County spends the amount necessary to maintain its infrastructure assets at an overall condition level of fair or above and above 56. As a measure of County's maintenance efforts, the following chart shows estimated and actual infrastructure maintenance expenditures. These infrastructure maintenance costs consist of: all personnel and operating costs within the physical environment function used for flood control by the Public Works Department; all personnel and operating costs within the transportation function used for road and street facilities by the Public Works Department; as well as road resurfacing and roadway landscaping costs.

HILLSBOROUGH COUNTY, FLORIDA
Infrastructure Condition and Maintenance Data
For the fiscal year ended September 30, 2022
(Required Supplementary Information)

Hillsborough County, Florida
Estimated Versus Actual Infrastructure Maintenance and Preservation Costs
(amounts in millions)

	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
Estimate	$ 182.9	155.2	173.5	163.7	158.8
Actual	$ 142.9	140.1	133.2	218.4	126.1

By using the modified approach, the County's accounting practices for infrastructure assets are in harmony with the County's plans for maintaining its infrastructure at the least overall cost over individual asset life cycles.

HILLSBOROUGH COUNTY, FLORIDA

Schedule of Changes in Hillsborough County's Total OPEB Liability and Related Ratios

Last Seven Fiscal Years

(Required Supplementary Information)

Amounts in thousands

	2022	2021	2020	2019	2018	2017	2016
Total OPEB liability							
Service cost	$ 5,416	3,326	3,380	2,969	2,9	2,7	*
Interest	3,187	2,585	3,063	3,150	3,1	3,0	*
Changes in benefit terms	--	--	--	--	9		*
Differences between expected and actual experience	11,921	9,241	(469)	(131)		(4	*
Changes in assumptions and other inputs	(9,213)	15,161	(994)	36,812	(1,2	(1,1	*
Benefit payments	(9,010)	(6,857)	(7,181)	(7,159)	(5,7	(5,0	*
Net change in total OPEB liability	2,301	23,456	(2,201)	35,641		(9	--
Total OPEB liability, beginning	140,126	116,670	118,871	83,230	83,2	84,1	*
Total OPEB liability, ending	142,427	140,126	116,670	118,871	83,230	83,212	84,141
County's total OPEB liability	142,427	140,126	116,670	118,871	83,230	83,212	84,141
County's covered employee payroll	$ 699,289	677,580	636,965	622,504	583,592	563,864	553,735
County's total OPEB liability as a percentage of its covered payroll	20.4 %	20.7 %	18.3 %	19.1 %	14.3 %	14.8 %	15.2 %

Notes to schedule:

(1) *Since GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was implemented for fiscal year 2017, certain figures were not available prior to fiscal year 2017. See Note 9, Other Postemployment Benefits (OPEB) for more OPEB information.

(2) No assets are accumulated in a trust that meets the criteria in Paragraph 4 of GASB Statement No. 75

(3) Amounts are as of September 30 each year.

(4) The following are the discount rates used in each period:

2022	4.02%
2021	2.26%
2020	2.21%
2019	2.80%
2018	3.80%
2017	3.64%

HILLSBOROUGH COUNTY, FLORIDA

Schedule of Hillsborough County's Proportionate Share of the Florida Retirement System Net Pension Liabilities for the Pension Plan and Health Insurance Subsidy Program

Last Eight Fiscal Years

(Required Supplementary Information)

Amounts in Thousands

FRS Pension Plan

	6/30/22	6/30/21	6/30/20	6/30/19	6/30/18	6/30/17	6/30/16	6/30/15	6/30/14
County's proportion of the FRS net pension liability	2.28 %	2.32 %	2.43 %	2.42 %	2.38 %	2.47 %	2.45 %	2.26 %	2.00 %
County's proportionate share of the FRS net pension liability	$ 849,463	175,577	1,051,321	833,684	716,955	730,553	617,518	292,275	141,632
County's covered payroll	727,704	642,029	678,254	593,725	568,612	569,222	517,370	524,192	513,848
County's proportionate share of the FRS net pension liability as a percentage of its covered payroll	116.73 %	27.35 %	155.00 %	140.42 %	126.09 %	128.34 %	119.36 %	55.76 %	-- %
FRS fiduciary net position as a percentage of the total pension liability	82.89 %	96.40 %	78.85 %	82.61 %	84.26 %	83.89 %	84.88 %	92.00 %	96.00 %

Health Insurance Subsidy Program

	6/30/22	6/30/21	6/30/20	6/30/19	6/30/18	6/30/17	6/30/16	6/30/15	6/30/14
County's proportion of the HIS net pension liability	1.80 %	1.82 %	1.77 %	1.77 %	1.73 %	1.77 %	1.74 %	1.70 %	1.70 %
County's proportionate share of the HIS net pension liability	$ 190,880	222,830	215,520	197,770	183,327	189,526	202,748	173,414	159,084
County's covered payroll	727,704	642,029	678,254	593,725	568,612	569,222	517,370	524,192	520,793
County's proportionate share of the HIS net pension liability as a percentage of its covered payroll	26.23 %	34.71 %	31.78 %	33.31 %	32.24 %	33.30 %	39.19 %	33.08 %	30.55 %
HIS fiduciary net position as a percentage of the total pension liability	4.81 %	3.56 %	3.00 %	2.63 %	2.15 %	1.64 %	0.97 %	0.50 %	0.99 %

Notes to the schedule:

1. GASB Statement No. 68 “Accounting and Financial Reporting for Pensions” was implemented in fiscal year 2015 requiring ten-year trend data. Additional years will be displayed as the data becomes available.
2. The amounts presented represent the figures for the Hillsborough County Reporting Entity because the Hillsborough County City-County Planning Commission is funded primarily by the Hillsborough County BOCC.
3. Amounts are as of June 30 of each year.
4. The discount rates used by the FRS Plan for fiscal years 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 respectively are 6.70%, 6.80%, 6.80%, 6.90%, 7.00%, 7.10%, 7.60%, 7.65% and 7.65%. The discount rates used for the HIS Program for fiscal years 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 respectively are 3.54%, 2.16%, 2.21%, 3.50%, 3.87%, 3.58%, 2.85%, 3.80% and N/A.
5. The investment rate of return used for the FRS Plan for fiscal years 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, and 2014 respectively are 6.70%, 6.80%, 6.80%, 6.90%, 7.00%, 7.10%, 7.60%, 7.65% and 7.65%. The investment rate of return used for the HIS Program for fiscal years 2022, 2021, 2020, 2019, 2018, 2017, 2016, 2015, 2014 respectively are 3.54%, 2.16%, 2.21%, 3.50%, 3.87%, 3.58%, 2.85%, 3.80% and N/A.

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Contributions
Florida Retirement System Pension Plan and Health Insurance Subsidy Program
Last Eight Fiscal Years
(Required Supplementary Information)
Amounts in Thousands

FRS Pension Plan

	9/30/22	9/30/21	9/30/20	9/30/19	9/30/18	9/30/17	9/30/16	9/30/15	9/30/14
Contractually required contributions	$ 90,832	83,343	75,324	72,994	65,066	61,141	58,559	55,170	50,846
County contributions in relation to the contractually required contribution	90,832	83,343	75,324	72,994	65,066	61,141	58,559	55,170	50,846
County's covered payroll	$ 673,903	658,041	628,364	605,706	572,491	561,973	553,735	528,266	520,793
County's contributions as a percentage of covered payroll	13.48 %	12.67 %	11.99 %	12.05 %	11.37 %	10.88 %	10.58 %	10.44 %	-- %

Health Insurance Subsidy Program

	9/30/22	9/30/21	9/30/20	9/30/19	9/30/18	9/30/17	9/30/16	9/30/15	9/30/14
Contractually required contributions	$ 11,255	10,935	10,431	10,055	9,503	9,300	7,657	5,828	5,828
County contributions in relation to the contractually required contribution	11,255	10,935	10,431	10,055	9,503	9,300	7,657	5,828	5,828
County's covered payroll	$ 673,903	658,041	628,364	605,706	572,491	561,973	553,735	528,266	520,793
County's contributions as a percentage of covered payroll	1.67 %	1.66 %	1.66 %	1.66 %	1.66 %	1.65 %	1.38 %	1.10 %	-- %

Notes to the Schedule:

1. The amounts presented represent the figures for the Hillsborough County Reporting Entity because the Hillsborough County City-County Planning Commission, a discretely presented component unit, is funded primarily by the Hillsborough County BOCC. As a result the FRS Pension and HIS contributions are in substance the responsibility of the BOCC. The Planning Commission's contributions that are included above were as follows (in thousands): $264, $254, $242, $295 and $281 for the FRS Pension for fiscal years 2018, 2017, 2016, 2015 and 2014, respectively. The Planning Commission's contributions were as follows (in thousands): $51, $50, $36, $41 and $38 for the HIS Program for fiscal years 2018, 2017, 2016, 2015 and 2014, respectively. Data prior to FY 2014 was unavailable for this schedule.
2. GASB Statement No. 68 "*Accounting and Financial Reporting for Pensions*" was implemented in fiscal year 2015 requiring ten-year trend data. Additional years will be displayed as the data becomes available.

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Combining and Individual Fund Statements and Schedules

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GENERAL FUNDS BY CATEGORY

The seven categories shown below together represent the General Fund, the primary operating fund of the County.

General Fund–Countywide – To account for the revenues and expenditures of the Countywide portion of the General Fund–which are activities that benefit all County residents. Countywide activities include Administration, Management and Budget, Animal Services, Consumer Protection, County Attorney, Economic Development, Emergency Management, Family and Aging Services, Parks, Recreation and Conservation, Public Works, the Environmental Protection Commission, and certain payments to the court system, Constitutional Officers, and nonprofit agencies.

General Fund–Unincorporated Area – To account for the revenues and expenditures of the Unincorporated Area portion of the General Fund–which are activities that benefit County residents who do not live in the three municipalities (Tampa, Plant City or Temple Terrace). Unincorporated Area activities include Affordable Housing, Code Enforcement, Fire Rescue, Planning and Growth Management, Parks and Recreation, Public Works, and certain payments to Constitutional Officers.

General Fund–Sheriff – To account for the revenues and expenditures necessary to carry out the duties and obligations of the Sheriff as specified in Section 30.15, Florida Statutes. The funds for the Sheriff's operation are received from the BOCC pursuant to Section 30.49, Florida Statutes.

General Fund–Tax Collector – To account for revenues and expenditures of the Tax Collector pursuant to Section 197, Florida Statutes.

General Fund–Property Appraiser – To account for revenues and expenditures of the Property Appraiser in the performance of Constitutional responsibilities. These responsibilities include determining the taxable value of all real and tangible property within the County, maintaining associated financial and property records, and providing the Tax Collector with the certified value of real and tangible property and tax millages levied by the respective taxing authorities.

General Fund–Supervisor of Elections – To account for revenues and expenditures of the Supervisor of Elections in the performance of Constitutional responsibilities pursuant to Chapters 100, 101, and 102, Florida Statutes. The funds for the Supervisor of Elections' operation are received from the BOCC pursuant to Section 129.202, Florida Statutes.

General Fund–Clerk of Circuit Court – To account for revenues and expenditures of the Clerk of Circuit Court whose responsibilities include: County recorder for official records of Hillsborough County; accountant for the BOCC, custodian of all County funds, County auditor, and keeping BOCC records and meeting minutes as ex-officio Clerk to the Board of County Commissioners; as well as court-related activities that are not accounted for in the "Clerk of Circuit Court - Court Operations and Public Records Fund."

HILLSBOROUGH COUNTY, FLORIDA
General Fund by Category
Combining Balance Sheet
September 30, 2022
(amounts in thousands)

	Countywide	Unincorporated Area	Sheriff	Tax Collector
ASSETS				
Cash and cash equivalents	$ 85,762	31,615	32,904	39,731
Investments	302,647	112,187	--	--
Accounts receivable, net	82	7,244	701	4,219
Interest receivable	601	223	--	--
Delinquent ad valorem taxes receivable	1,100	308	--	--
Due from other funds	35,299	11,915	1,573	168
Due from other governmental units	416	--	2,165	22
Inventories	9,920	2,778	3,461	--
Prepaid items	--	--	8,643	340
Total assets	435,827	166,270	49,447	44,480
LIABILITIES				
Accounts and contracts payable	19,697	7,994	5,786	562
Accrued liabilities	3,686	5,060	15,454	896
Due to other funds	1,656	288	16,987	40,047
Due to other governmental units	123	--	1	2,471
Unearned revenues	5,609	2,782	1,711	504
Deposits held	306	127	1,007	--
Total liabilities	31,077	16,251	40,946	44,480
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	1,100	308	--	--
Total deferred inflows of resources	1,100	308	--	--
	-	-	-	-
FUND BALANCES				
Nonspendable:				
Inventories and prepaid items	9,920	2,778	12,104	340
Restricted for:				
Assigned to:				
BOCC resolutions / other purposes	--	--	4	--
Unassigned	393,730	146,933	(3,607)	(340)
Total fund balances	403,650	149,711	8,501	--
Total liabilities, deferred inflows of resources and fund balances	$ 435,827	166,270	49,447	44,480

Property Appraiser	Supervisor of Elections	Clerk of Circuit Court	Total	Eliminate Intra-Entity Balances	Adjusted Total
660	--	13,039	203,711	--	203,711
--	--	--	414,834	--	414,834
--	--	1	12,247	--	12,247
--	--	--	824	--	824
--	--	--	1,408	--	1,408
--	1,090	231	50,276	(49,221)	1,055
--	--	248	2,851	--	2,851
--	--	--	16,159	--	16,159
--	--	--	8,983	--	8,983
660	1,090	13,519	711,293	(49,221)	662,072
--	1,003	5,258	40,300	--	40,300
422	87	1,894	27,499	--	27,499
222	--	6,022	65,222	(49,221)	16,001
16	--	345	2,956	--	2,956
--	--	--	10,606	--	10,606
--	--	--	1,440	--	1,440
660	1,090	13,519	148,023	(49,221)	98,802
--	--	--	1,408	--	1,408
--	--	--	1,408	--	1,408
-	-	-	-	-	-
--	--	--	25,142	--	25,142
--	--	--	4	--	4
--	--	--	536,716	--	536,716
--	--	--	561,862	--	561,862
660	1,090	13,519	711,293	(49,221)	662,072

HILLSBOROUGH COUNTY, FLORIDA
General Fund by Category
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Countywide	Unincorporated Area	Sheriff	Tax Collector
Revenues:				
Taxes - ad valorem property taxes	$ 674,079	309,916	--	--
Taxes - other	1,397	--	--	--
Licenses, permits, special assessments	636	11	--	--
Intergovernmental - state shared revenues	1,565	49,968	--	--
Intergovernmental - grants	86	--	3,069	--
Charges for services	75,758	41,847	7,360	19,931
Fines and forfeitures	18	5,645	44	--
Interest	3,322	1,311	728	210
Fair value change	(15,550)	(6,002)	--	--
Miscellaneous	5,046	2,284	645	735
Total revenues	746,357	404,980	11,846	20,876
Expenditures:				
Current:				
General government	124,982	15,016	15,746	37,925
Public safety	14,188	209,330	430,765	--
Physical environment	17,429	12,595	--	--
Transportation	2,588	3,774	--	--
Economic environment	39,210	2,063	--	--
Human services	56,037	588	--	--
Culture and recreation	17,026	36,531	--	--
Debt service:				
Principal - leases	147	--	--	343
Interest - leases	93	--	--	6
Capital outlay	2,462	223	61,952	4,368
Total expenditures	274,162	280,120	508,463	42,642
Excess (deficiency) of revenues over (under) expenditures	472,195	124,860	(496,617)	(21,766)
Other financing sources (uses)				
Transfers in	53,849	95,553	499,208	37,326
Transfers out	(493,473)	(212,106)	(16,705)	(19,708)
Sales of capital assets	1,332	145	10,169	--
Lease revenues	--	--	--	4,148
Total other financing sources (uses)	(438,292)	(116,408)	492,672	21,766
Net change in fund balances	33,903	8,452	(3,945)	--
Fund balances, beginning of year	368,538	141,356	8,985	--
Increase (decrease) in nonspendable fund balances	1,209	(97)	2,568	--
Fund balances, end of year	$ 403,650	149,711	7,608	--

Property Appraiser	Supervisor of Elections	Clerk of Circuit Court	Total	Eliminate Intra-Entity Balances	Adusted Total
--	--	--	983,995	--	983,995
--	--	--	1,397	--	1,397
--	--	--	647	--	647
--	--	--	51,533	--	51,533
--	--	1,293	4,448	--	4,448
990	--	9,793	155,679	--	155,679
--	--	--	5,707	--	5,707
--	--	83	5,654	--	5,654
--	--	--	(21,552)	--	(21,552)
--	--	--	8,710	--	8,710
990	--	11,169	1,196,218	--	1,196,218
13,988	11,220	29,936	248,813	--	248,813
--	--	--	654,283	--	654,283
--	--	--	30,024	--	30,024
--	--	--	6,362	--	6,362
--	--	--	41,273	--	41,273
--	--	--	56,625	--	56,625
--	--	--	53,557	--	53,557
185	--	--	675	--	675
7	--	--	106	--	106
168	124	1,013	70,310	--	70,310
14,348	11,344	30,949	1,162,028	--	1,162,028
(13,358)	(11,344)	(19,780)	34,190	--	34,190
13,454	13,957	24,591	737,938	(628,309)	109,629
(222)	(2,613)	(4,811)	(749,638)	628,309	(121,329)
--	--	--	11,646	--	11,646
126	--	--	4,274	--	4,274
13,358	11,344	19,780	4,220	--	4,220
--	--	--	38,410	--	38,410
--	--	--	518,879	--	518,879
--	--	--	3,680	--	3,680
--	--	--	560,969	--	560,969

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund - Countywide
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem property taxes	$ 704,235	704,235	674,079	(30,156)
Taxes - other	1,550	1,550	1,397	(153)
Licenses, permits, special assessments	568	568	636	68
Intergovernmental - state shared revenues	1,344	1,344	1,565	221
Intergovernmental - grants	--	--	86	86
Charges for services	76,333	76,333	75,758	(575)
Fines and forfeitures	30	30	18	(12)
Interest	1,030	1,030	3,322	2,292
Fair value change	--	--	(15,550)	(15,550)
Miscellaneous	3,560	3,560	5,046	1,486
Total revenues	788,650	788,650	746,357	(42,293)
Expenditures:				
Current:				
General government	145,443	145,143	124,982	20,161
Public safety	16,143	16,071	14,188	1,883
Physical environment	19,466	19,741	17,429	2,312
Transportation	5,516	5,768	2,588	3,180
Economic environment	114,008	114,217	39,210	75,007
Human services	72,939	73,037	56,037	17,000
Culture and recreation	19,015	19,015	17,026	1,989
Capital outlay	3,795	6,121	2,462	3,659
Principal - leases	--	--	147	(147)
Interest - leases	--	--	93	(93)
Total expenditures	396,325	399,113	273,868	125,245
Excess (deficiency) of revenues over (under) expenditures	392,325	389,537	472,489	82,952
Other financing sources (uses)				
Transfers in	34,478	34,509	53,849	19,340
Transfers out	(500,709)	(504,982)	(493,473)	11,509
Sales of capital assets	--	--	1,332	1,332
Budgetary reserves	(234,274)	(227,241)	--	227,241
Budget allowance	(36,886)	(36,886)	--	36,886
Total other financing sources (uses)	(737,391)	(734,600)	(438,292)	296,308
Net change in fund balances	(345,066)	(345,063)	34,197	379,260
Fund balances, beginning of year	345,066	345,063	368,538	23,475
Increase (decrease) in nonspendable fund balances	--	--	1,209	1,209
Fund balances, end of year	$ --	--	403,944	403,944

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund - Unincorporated Area
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem property taxes	$ 324,519	324,519	309,916	(14,603)
Licenses, permits, special assessments	--	--	11	11
Intergovernmental - state shared revenues	33,061	33,061	49,968	16,907
Charges for services	31,518	31,518	41,847	10,329
Fines and forfeitures	6,156	6,156	5,645	(511)
Interest	417	417	1,311	894
Fair value change	--	--	(6,002)	(6,002)
Miscellaneous	815	815	2,284	1,469
Total revenues	396,486	396,486	404,980	8,494
Expenditures:				
Current:				
General government	19,493	19,393	15,016	4,377
Public safety	221,868	221,868	209,330	12,538
Physical environment	15,146	15,246	12,595	2,651
Transportation	3,002	3,002	3,774	(772)
Economic environment	2,784	2,784	2,063	721
Human services	700	700	588	112
Culture and recreation	39,552	39,552	36,531	3,021
Capital outlay	1,071	1,071	223	848
Total expenditures	303,616	303,616	280,120	23,496
Excess (deficiency) of revenues over (under) expenditures	92,870	92,870	124,860	31,990
Other financing sources (uses)				
Transfers in	98,056	98,056	95,553	(2,503)
Transfers out	(212,061)	(212,680)	(212,106)	574
Sales of capital assets	--	--	145	145
Budgetary reserves	(98,979)	(98,360)	--	98,360
Budget allowance	(20,246)	(20,246)	--	20,246
Total other financing sources (uses)	(233,230)	(233,230)	(116,408)	116,822
Net change in fund balances	(140,360)	(140,360)	8,452	148,812
Fund balances, beginning of year	140,360	140,360	141,356	996
Increase (decrease) in nonspendable fund balances	--	--	(97)	(97)
Fund balances, end of year	$ --	--	149,711	149,711

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual General Fund - Sheriff (Budgetary Basis) For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	$ --	--	1,739	1,739
Fines and forfeitures	--	--	44	44
Interest	--	--	728	728
Miscellaneous	--	--	625	625
Total revenues	--	--	3,136	3,136
Expenditures:				
Current:				
General government	19,289	19,289	15,746	3,543
Public safety	447,632	432,755	422,115	10,640
Capital outlay	34,902	49,779	58,787	(9,008)
Debt service:				
Total expenditures	501,823	501,823	496,648	5,175
Excess (deficiency) of revenues over (under) expenses	(501,823)	(501,823)	(493,512)	8,311
Other financing sources (uses)				
Transfers in	501,823	501,823	499,008	(2,815)
Transfers out	--	--	(16,705)	(16,705)
Sales of capital assets	--	--	10,117	10,117
Total other financing sources (uses)	501,823	501,823	492,420	(9,403)
Net change in fund balances	--	--	(1,092)	(1,092)
Fund balances, beginning of year	--	--	8,985	8,985
Increase (decrease) in nonspendable fund balances	--	--	2,568	2,568
Fund balances, end of year--budgetary basis	$ --	--	10,461	10,461
Add intergovernmental grant revenue			3,069	
Add contract-related charges for services			5,621	
Add proceeds from the sale of capital assets			52	
Increase public safety and general government expenditures			(7,757)	
Increase capital outlay			(3,165)	
Add transfers in for Sheriff's vehicles			200	
Increase miscellaneous revenues			20	
Fund balances, end of year--GAAP basis			$ 8,501	

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual General Fund - Tax Collector (Budgetary Basis) For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	$ 18,930	18,930	19,931	1,001
Interest	40	40	210	170
Miscellaneous	245	245	735	490
Total revenues	19,215	19,215	20,876	1,661
Expenditures:				
Current:				
General government	36,680	36,680	35,454	1,226
Capital outlay	220	220	4,368	(4,148)
Debt service:				
Principal - leases	--	--	343	343
Interest - leases	--	--	6	6
Total expenditures	36,900	36,900	40,171	(3,271)
Excess (deficiency) of revenues over (under) expenses	(17,685)	(17,685)	(19,295)	(1,610)
Other financing sources (uses)				
Transfers in	40,009	40,009	37,326	(2,683)
Transfers out	(20,091)	(20,091)	(19,708)	383
Lease proceeds	--	--	4,148	4,148
Distribution of excess fees	(2,233)	(2,233)	(2,471)	(238)
Total other financing sources (uses)	17,685	17,685	19,295	1,610
Net change in fund balances	--	--	--	--
Fund balances, beginning of year	--	--	--	--
Fund balances, end of year--budgetary basis	$ --	--	--	--
Fund balances, end of year				
Reduce distribution of excess fees			2,471	
Increase general government expenditures			(2,471)	
Fund balances, end of year--GAAP basis			--	

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund - Property Appraiser (Budgetary Basis)
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	$ 991	991	990	(1)
Total revenues	991	991	990	(1)
Expenditures:				
Current:				
General government	14,403	14,403	14,098	305
Capital outlay	42	42	42	--
Debt service:				
Principal - leases	--	--	185	185
Interest - leases	--	--	7	7
Total expenditures	14,445	14,445	14,332	113
Excess (deficiency) of revenues over (under) expenses	(13,454)	(13,454)	(13,342)	112
Other financing sources (uses)				
Transfers in	13,454	13,454	13,454	--
Transfers out	--	--	(222)	(222)
Lease proceeds	--	--	126	126
Distribution of excess fees	--	--	(16)	(16)
Total other financing sources (uses)	13,454	13,454	13,342	(112)
Net change in fund balances	--	--	--	--
Fund balances, beginning of year	--	--	--	--
Fund balances, end of year--budgetary basis	$ --	--	--	--
To convert of GAAP basis:				
Reduce distribution of excess fees			16	
Increase general government expenditures			(16)	
Fund balances, end of year--GAAP basis			--	

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund - Supervisor of Elections
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget-Positive (Negative)
	Original	Final		
Expenditures:				
Current:				
General government	$ 13,507	10,894	11,220	(326)
Capital outlay	450	450	124	326
Total expenditures	13,957	11,344	11,344	--
Excess (deficiency) of revenues over (under) expenses	(13,957)	(11,344)	(11,344)	--
Other financing sources (uses)				
Transfers in	13,957	13,957	13,957	--
Transfers out	--	(2,613)	(2,613)	--
Total other financing sources (uses)	13,957	11,344	11,344	--
Net change in fund balances	--	--	--	--
Fund balances, beginning of year	--	--	--	--
Fund balances, end of year	$ --	--	--	--

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund - Clerk of Circuit Court
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental - grants	$ 1,390	1,672	1,293	(379)
Charges for services	10,305	10,305	9,793	(512)
Interest	7	7	83	76
Total revenues	11,702	11,984	11,169	(815)
Expenditures:				
Current:				
General government	32,020	34,085	29,936	4,149
Capital outlay	456	1,054	1,013	41
Total expenditures	32,476	35,139	30,949	4,190
Excess (deficiency) of revenues over (under) expenses	(20,774)	(23,155)	(19,780)	3,375
Other financing sources (uses)				
Transfers in	24,858	24,858	24,591	(267)
Transfers out	(4,084)	(1,703)	(4,811)	(3,108)
Total other financing sources (uses)	20,774	23,155	19,780	(3,375)
Net change in fund balances	--	--	--	--
Fund balances, beginning of year	--	--	--	--
Fund balances, end of year	$ --	--	--	--

HILLSBOROUGH COUNTY, FLORIDA
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2022
(amounts in thousands)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and cash equivalents	$ 79,814	15,356	32,537	127,707
Investments	183,228	54,428	115,286	352,942
Accounts receivable, net	518	--	--	518
Interest receivable	363	107	226	696
Delinquent ad valorem taxes receivable	110	13	--	123
Due from other funds	1,949	153	--	2,102
Due from other governmental units	4,665	--	--	4,665
Inventories	56	--	--	56
Prepaid items	14	--	--	14
Total assets	270,717	70,057	148,049	488,823
LIABILITIES				
Accounts and contracts payable	11,275	37	9,155	20,467
Accrued liabilities	2,332	--	--	2,332
Due to other funds	664	--	--	664
Due to other governmental units	117	--	--	117
Unearned revenues	1,552	72	--	1,624
Deposits held	2,857	--	6	2,863
Total liabilities	18,797	109	9,161	28,067
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	617	13	--	630
Total deferred inflows of resources	617	13	--	630
FUND BALANCES				
Nonspendable:				
Inventories and prepaid items	70	--	--	70
Restricted for:				
Bond covenants	482	--	42,846	43,328
Debt service	--	69,937	--	69,937
Grant programs and projects	64	--	--	64
Federal and state law	162,282	--	118	162,400
Impact fees	24,534	--	--	24,534
Other purposes	11,121	--	--	11,121
Committed to:				
BOCC ordinance / other purposes	41,301	--	--	41,301
Assigned to:				
Capital projects	--	--	95,924	95,924
Major maintenance and repair projects	9,916	--	--	9,916
BOCC resolutions / other purposes	1,546	--	--	1,546
Unassigned	(13)	(2)	--	(15)
Total fund balances	251,303	69,935	138,888	460,126
Total liabilities, deferred inflows of resources and fund balances	$ 270,717	70,057	148,049	488,823

HILLSBOROUGH COUNTY, FLORIDA
Nonmajor Governmental Funds
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues:				
Taxes - ad valorem property taxes	$ 63,155	8,968	--	72,123
Taxes - other	18,859	--	--	18,859
Licenses, permits, special assessments	57,682	--	--	57,682
Intergovernmental - grants	13,896	--	--	13,896
Charges for services	40,687	545	--	41,232
Fines and forfeitures	5,106	--	--	5,106
Interest	1,318	230	265	1,813
Fair value change	(5,002)	(1,051)	(1,213)	(7,266)
Miscellaneous	609	645	190	1,444
Total revenues	196,310	9,337	(758)	204,889
Expenditures:				
Current:				
General government	37,578	4	7,537	45,119
Public safety	44,752	--	204	44,956
Physical environment	5,345	--	928	6,273
Transportation	2,389	--	--	2,389
Economic environment	--	--	3,337	3,337
Human services	--	--	96	96
Culture and recreation	47,190	--	846	48,036
Capital outlay	40,333	--	47,174	87,507
Debt service:				
Principal	--	68,566	--	68,566
Interest and fiscal charges	774	29,719	--	30,493
Total expenditures	178,361	98,289	60,122	336,772
Excess (deficiency) of revenues over (under) expenditures	17,949	(88,952)	(60,880)	(131,883)
Other financing sources (uses)				
Transfers in	45,589	90,649	37,017	173,255
Transfers out	(22,242)	(3,959)	(2,781)	(28,982)
Face amount of long-term debt issued	--	2,200	4,100	6,300
Sales of capital assets	481	--	--	481
Total other financing sources (uses)	23,828	88,890	38,336	151,054
Net change in fund balances	41,777	(62)	(22,544)	19,171
Fund balances, beginning of year	209,522	69,997	161,432	440,951
Increase (decrease) in nonspendable fund balances	4	--	--	4
Fund balances, end of year	$ 251,303	69,935	138,888	460,126

BOARD OF COUNTY COMMISSIONERS:

Unincorporated Area Special Purpose Revenue Fund – To account for special purpose revenues used to provide services for residents of the unincorporated areas of the County.

Library Fund – To account for ad valorem taxes and state grant funds designated to operate and maintain the countywide Tampa-Hillsborough County Public Library System.

Infrastructure Surtax Projects Fund – To account for capital projects associated with use of the County's share of the voter-approved local government infrastructure discretionary sales surtax levied per Section 212.055, Florida Statutes. This sales tax, commonly known as the Community Investment Tax, may be used to purchase or construct equipment or infrastructure related to jails, criminal justice computer systems, fire stations, streets and traffic intersections, stormwater systems, parks, and libraries. This tax is shared with the Hillsborough County School Board, the Tampa Sports Authority, and the three municipalities located in the County.

SHERIFF:

Child Protective Investigations Fund – To account for revenues and expenditures for child protective investigations.

Special Use Fund – To account for specific revenue sources designated for law enforcement within the unincorporated areas of the County.

Inmate Welfare Fund – To account for the revenues and expenditures related to sales to inmates of merchandise such as toiletries, cigarettes, snacks, and inmate phone calls, as well as inmate programs funded by these revenues.

Misdemeanor Probation Services Fund – To account for the revenues and expenditures related to the Sheriff's provision of misdemeanor probation services.

Communications 911 Fund – To account for the revenues and expenditures related to the Sheriff's 911 operations.

BOCC Special Projects Fund – To account for the revenues and expenditures related to funds that may only be expended for certain major maintenance and renovation projects.

SUPERVISOR OF ELECTIONS:

Grants Fund – To account for federal, state, or other grants received by the Supervisor of Elections for programs including voter education and equipment as well as the recruiting and training of poll workers.

CLERK OF CIRCUIT COURT:

Court Operations and Public Records Fund – To account for the Clerk of Circuit Court's court operations as an officer of the court including clerical and administrative functions of the courts, keeping records, maintaining dockets, providing courtroom clerks for the judiciary, and collecting and disbursing fines, forfeitures and other court costs, and keeping custody of court funds. The Clerk of Circuit Court also conducts court-ordered sales of property, as well as runs the depository for collecting and disbursing court-ordered child support and alimony payments.

To account for the following: Public Records Modernization Trust Fund for equipment, maintenance, personnel training, and technical assistance for modernizing public records per Florida Statute 28.24(12)(d). Public Records Court Technology Trust Fund to operate/support an integrated computer system for judicial agencies and support state court system operations per Florida Statute 28.24(12)(e)(1). Foreclosure Public Education Fund to educate the public of their rights in foreclosure proceedings per Florida Statute 45.035(2)(a), and Public Records Court Operations Trust Fund for Clerk court-related operational needs and program enhancements per Florida Statute 28.37(2).

HILLSBOROUGH COUNTY, FLORIDA
Nonmajor Special Revenue Funds
Combining Balance Sheet
September 30, 2022
(amounts in thousands)

	BOARD OF COUNTY COMMISSIONERS		
	Unincorporated Area Special Purpose	Library	Infrastructure Surtax Projects
ASSETS			
Cash and cash equivalents	$ 20,267	13,981	17,446
Investments	71,838	49,550	61,840
Accounts receivable, net	3	63	--
Interest receivable	142	98	123
Delinquent ad valorem taxes receivable	6	104	--
Due from other funds	586	1,052	--
Due from other governmental units	3,307	--	--
Inventories	--	56	--
Prepaid items	--	--	--
Total assets	96,149	64,904	79,409
LIABILITIES			
Accounts and contracts payable	7,187	1,130	2,828
Accrued liabilities	340	616	--
Due to other funds	207	9	--
Due to other governmental units	--	--	--
Unearned revenues	346	895	--
Deposits held	2,857	--	--
Total liabilities	10,937	2,650	2,828
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues	6	104	--
Total deferred inflows of resources	6	104	--
FUND BALANCES			
Nonspendable:			
Inventories and prepaid items	--	56	--
Restricted for:			
Bond covenants	--	--	--
Grant programs and projects	--	--	--
Federal and state law	7,909	62,094	76,581
Impact fees	24,534	--	--
Other purposes	--	--	--
Committed to:			
BOCC ordinance / other purposes	41,301	--	--
Assigned to:			
Major maintenance and repair projects	9,916	--	--
BOCC resolutions / other purposes	1,546	--	--
Unassigned	--	--	--
Total fund balances	85,206	62,150	76,581
Total liabilities, deferred inflows of resources and fund balances	$ 96,149	64,904	79,409

SHERIFF					
Child Protective Investigations	Special Use	Inmate Welfare	Misdemeanor Probation Services	Communications 911	BOCC Special Projects
681	386	10,771	466	168	483
--	--	--	--	--	--
--	3	449	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	311	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	11	--	--	3	--
681	400	11,220	777	171	483
32	63	10	1	--	1
383	4	68	47	27	--
85	322	21	14	6	--
117	--	--	--	--	--
--	--	--	311	--	--
--	--	--	--	--	--
617	389	99	373	33	1
--	--	--	--	--	--
--	--	--	--	--	--
--	11	--	--	3	--
--	--	--	--	--	482
64	--	--	--	--	--
--	13	--	404	135	--
--	--	--	--	--	--
--	--	11,121	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
--	(13)	--	--	--	--
64	11	11,121	404	138	482
681	400	11,220	777	171	483

(continued)

HILLSBOROUGH COUNTY, FLORIDA
Nonmajor Special Revenue Funds
Combining Balance Sheet (Continued)
September 30, 2022
(amounts in thousands)

	SUPERVISOR	CLERK	
	Supervisor of Elections Grants	Court Operations & Public Records	Total
ASSETS			
Cash and cash equivalents	$ --	15,165	79,814
Investments	--	--	183,228
Accounts receivable, net	--	--	518
Interest receivable	--	--	363
Delinquent ad valorem taxes receivable	--	--	110
Due from other funds	--	--	1,949
Due from other governmental units	--	1,358	4,665
Inventories	--	--	56
Prepaid items	--	--	14
Total assets	--	16,523	270,717
LIABILITIES			
Accounts and contracts payable	--	23	11,275
Accrued liabilities	--	847	2,332
Due to other funds	--	--	664
Due to other governmental units	--	--	117
Unearned revenues	--	--	1,552
Deposits held	--	--	2,857
Total liabilities	--	870	18,797
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenues	--	507	617
Total deferred inflows of resources	--	507	617
FUND BALANCES			
Nonspendable:			
Inventories and prepaid items	--	--	70
Restricted for:			
Bond covenants	--	--	482
Grant programs and projects	--	--	64
Federal and state law	--	15,146	162,282
Impact fees	--	--	24,534
Other purposes	--	--	11,121
Committed to:			
BOCC ordinance / other purposes	--	--	41,301
Assigned to:			
Major maintenance and repair projects	--	--	9,916
BOCC resolutions / other purposes	--	--	1,546
Unassigned	--	--	(13)
Total fund balances	--	15,146	251,303
Total liabilities, deferred inflows of resources and fund balances	$ --	16,523	270,717

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HILLSBOROUGH COUNTY, FLORIDA
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the fiscal year ended September 30, 2022
(amounts in thousands)

	BOARD OF COUNTY COMMISSIONERS		
	Unincorporated Area Special Purpose	Library	Infrastructure Surtax Projects
Revenues:			
Taxes - ad valorem property taxes	$ --	63,155	--
Taxes - other	18,859	--	--
Licenses, permits, special assessments	57,682	--	--
Intergovernmental - grants	--	600	--
Charges for services	3,578	102	--
Fines and forfeitures	113	65	--
Interest	418	372	305
Fair value change	(1,914)	(1,692)	(1,396)
Miscellaneous	67	133	--
Total revenues	78,803	62,735	(1,091)
Expenditures:			
Current:			
General government	2,537	309	10
Public safety	22,732	29	--
Physical environment	5,345	--	--
Transportation	2,389	--	--
Culture and recreation	3,329	43,861	--
Capital outlay	23,509	6,492	9,264
Debt Service:			
Interest and fiscal charges	--	--	774
Total expenditures	59,841	50,691	10,048
Excess (deficiency) of revenues over (under) expenditures	18,962	12,044	(11,139)
Other financing sources (uses)			
Transfers in	7,022	506	35,246
Transfers out	(19,522)	(1,678)	--
Sales of capital assets	--	320	--
Total other financing sources (uses)	(12,500)	(852)	35,246
Net change in fund balances	6,462	11,192	24,107
Fund balances, beginning of year	78,744	50,954	52,474
Increase (decrease) in nonspendable fund balances	--	4	--
Fund balances, end of year	$ 85,206	62,150	76,581

SHERIFF					
Child Protective Investigations	Special Use	Inmate Welfare	Misdemeanor Probation Services	Communications 911	BOCC Special Projects
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
11,211	--	--	--	--	--
1,944	41	3,373	1,658	882	--
--	293	--	--	--	--
--	--	98	--	--	--
--	--	--	--	--	--
--	386	5	--	--	18
13,155	720	3,476	1,658	882	18
--	--	--	--	--	--
14,081	2,452	2,887	1,626	940	5
--	--	--	--	--	--
--	--	--	--	--	--
--	--	--	--	--	--
337	54	231	--	--	221
--	--	--	--	--	--
14,418	2,506	3,118	1,626	940	226
(1,263)	(1,786)	358	32	(58)	(208)
--	2,815	--	--	--	--
--	(1,042)	--	--	--	--
161	--	--	--	--	--
161	1,773	--	--	--	--
(1,102)	(13)	358	32	(58)	(208)
1,166	24	10,763	372	196	690
--	--	--	--	--	--
64	11	11,121	404	138	482

(continued)

HILLSBOROUGH COUNTY, FLORIDA
Nonmajor Special Revenue Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the fiscal year ended September 30, 2022
(amounts in thousands)

	SUPERVISOR	CLERK	
	Supervisor of Elections Grants	Court Operations & Public Records	Total
Revenues:			
Taxes - ad valorem property taxes	$ --	--	63,155
Taxes - other	--	--	18,859
Licenses, permits, special assessments	--	--	57,682
Intergovernmental - grants	51	2,034	13,896
Charges for services	--	29,109	40,687
Fines and forfeitures	--	4,635	5,106
Interest	--	125	1,318
Fair value change	--	--	(5,002)
Miscellaneous	--	--	609
Total revenues	51	35,903	196,310
Expenditures:			
Current:			
General government	24	34,698	37,578
Public safety	--	--	44,752
Physical environment	--	--	5,345
Transportation	--	--	2,389
Culture and recreation	--	--	47,190
Capital outlay	27	198	40,333
Debt Service:			
Interest and fiscal charges	--	--	774
Total expenditures	51	34,896	178,361
Excess (deficiency) of revenues over (under) expenditures	--	1,007	17,949
Other financing sources (uses)			
Transfers in	--	--	45,589
Transfers out	--	--	(22,242)
Sales of capital assets	--	--	481
Total other financing sources (uses)	--	--	23,828
Net change in fund balances	--	1,007	41,777
Fund balances, beginning of year	--	14,139	209,522
Increase (decrease) in nonspendable fund balances	--	--	4
Fund balances, end of year	$ --	15,146	251,303

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Unincorporated Area Special Purpose Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Taxes - other	$ 18,723	18,723	18,859	136
Licenses, permits, special assessments	55,176	55,176	57,682	2,506
Charges for services	3,918	3,918	3,578	(340)
Fines and forfeitures	58	58	113	55
Interest	159	159	418	259
Fair value change	--	--	(1,914)	(1,914)
Miscellaneous	52	52	67	15
Total revenues	78,086	78,086	78,803	717
Expenditures:				
Current:				
General government	5,785	6,533	2,537	3,996
Public safety	27,681	27,634	22,732	4,902
Physical environment	9,646	9,524	5,345	4,179
Transportation	5,200	5,200	2,389	2,811
Culture and recreation	8,154	8,519	3,329	5,190
Capital outlay	54,295	57,238	23,509	33,729
Debt service:				
Interest and fiscal charges	186	186	--	186
Total expenditures	110,947	114,834	59,841	54,993
Excess (deficiency) of revenues over (under) expenditures	(32,861)	(36,748)	18,962	55,710
Other financing sources (uses)				
Transfers in	6,464	6,781	7,022	241
Transfers out	(20,535)	(22,065)	(19,522)	2,543
Face amount of long-term debt issued	2,729	2,729	--	(2,729)
Budgetary reserves	(25,871)	(23,894)	--	23,894
Budget allowance	(3,904)	(3,904)	--	3,904
Total other financing sources (uses)	(41,117)	(40,353)	(12,500)	27,853
Net change in fund balances	(73,978)	(77,101)	6,462	83,563
Fund balances, beginning of year	73,978	77,101	78,744	1,643
Fund balances, end of year	$ --	--	85,206	85,206

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Library Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem property taxes	$ 65,949	65,949	63,155	(2,794)
Intergovernmental - grants	1,247	1,505	600	(905)
Charges for services	347	347	102	(245)
Fines and forfeitures	32	32	65	33
Interest	53	53	372	319
Fair value change	--	--	(1,692)	(1,692)
Miscellaneous	19	19	133	114
Total revenues	67,647	67,905	62,735	(5,170)
Expenditures:				
Current:				
General government	(527)	(527)	309	(836)
Public safety	--	29	29	--
Culture and recreation	50,060	50,048	43,861	6,187
Capital outlay	34,802	34,944	6,492	28,452
Total expenditures	84,335	84,494	50,691	33,803
Excess (deficiency) of revenues over (under) expenditures	(16,688)	(16,589)	12,044	28,633
Other financing sources (uses)				
Transfers in	--	--	506	506
Transfers out	(1,780)	(1,780)	(1,678)	102
Sales of capital assets	--	--	320	320
Budgetary reserves	(29,806)	(29,204)	--	29,204
Budget allowance	(3,320)	(3,320)	--	3,320
Total other financing sources (uses)	(34,906)	(34,304)	(852)	33,452
Net change in fund balances	(51,594)	(50,893)	11,192	62,085
Fund balances, beginning of year	51,594	50,893	50,954	61
Increase (decrease) in nonspendable fund balances	--	--	4	4
Fund balances, end of year	$ --	--	62,150	62,150

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Infrastructure Surtax Projects Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 80	81	305	224
Fair value change	--	--	(1,396)	(1,396)
Total revenues	80	81	(1,091)	(1,172)
Expenditures:				
Current:				
General government	10	10	10	--
Transportation	1,003	1,003	--	1,003
Capital outlay	50,851	53,439	9,264	44,175
Debt service:				
Interest and fiscal charges	895	895	774	121
Total expenditures	52,759	55,347	10,048	45,299
Excess (deficiency) of revenues over (under) expenditures	(52,679)	(55,266)	(11,139)	44,127
Other financing sources (uses)				
Transfers in	29,993	35,246	35,246	--
Budgetary reserves	(23,323)	(29,415)	--	29,415
Budget allowance	(4)	(4)	--	4
Total other financing sources (uses)	6,666	5,827	35,246	29,419
Net change in fund balances	(46,013)	(49,439)	24,107	73,546
Fund balances, beginning of year	46,013	49,439	52,474	3,035
Fund balances, end of year	$ --	--	76,581	76,581

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Sheriff Special Use Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	$ --	--	41	41
Fines and forfeitures	--	--	293	293
Miscellaneous	--	--	386	386
Total revenues	--	--	720	720
Expenditures:				
Current:				
Public safety	2,765	2,761	2,452	309
Capital outlay	50	54	54	--
Total expenditures	2,815	2,815	2,506	309
Excess (deficiency) of revenues over (under) expenses	(2,815)	(2,815)	(1,786)	1,029
Other financing sources (uses)				
Transfers in	2,815	2,815	2,815	--
Transfers out	--	--	(1,042)	(1,042)
Total other financing sources (uses)	2,815	2,815	1,773	(1,042)
Net change in fund balances	--	--	(13)	(13)
Fund balances, beginning of year	--	--	24	24
Fund balances, end of year	$ --	--	11	11

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Clerk Court Operations and Public Records Fund (Budgetary Basis)
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental - grants	$ 965	2,097	2,034	(63)
Charges for services	31,006	30,189	29,109	(1,080)
Fines and forfeitures	4,077	4,077	4,635	558
Interest	22	22	125	103
Total revenues	36,070	36,385	35,903	(482)
Expenditures:				
Current:				
General government	33,846	35,406	33,517	1,889
Capital outlay	1,285	1,414	198	1,216
Total expenditures	35,131	36,820	33,715	3,105
Excess (deficiency) of revenues over (under) expenses	939	(435)	2,188	2,623
Other financing sources (uses)				
Budgetary reserves	927	(446)	--	(446)
Distribution of excess fees	(12)	(11)	(1,181)	(1,170)
Total other financing sources (uses)	(939)	435	(1,181)	(1,616)
Net change in fund balances	--	--	1,007	1,007
Fund balances, beginning of year	--	--	14,139	14,139
Fund balances, end of year --budgetary basis	$ --	--	15,146	15,146
Fund balances, end of year				
Reduce distribution of excess fees			1,181	
Increase general government expenditures			(1,181)	
Fund balances, end of year--GAAP basis			$ 15,146	

BOARD OF COUNTY COMMISSIONERS:

2002 Parks and Recreation Fund – To account for the annual debt service requirements of the Unincorporated Area Parks and Recreation Program General Obligation Refunding Bonds, Series 2002. Interest and principal payments are due through final maturity in July 2025. Payment of debt service is secured by ad valorem taxes levied on the assessed value of taxable real property in the County's unincorporated area.

2005 Court Facilities Improvement Fund – To account for the annual debt service requirements of the Court Facilities Revenue Bonds, Series 2005. Interest and principal payments are due through final maturity in November 2029. Payment of debt service is secured by a pledge of court surcharge and Community Investment Tax revenues (until the earlier of December 1, 2026 or the date such tax is released pursuant to Section 33 of the Bond Resolution).

2005 Tampa Bay Arena Refunding Revenue Bonds Fund – To account for the annual debt service requirements on the Tampa Bay Arena Refunding Revenue Bonds, Series 2005. Interest and principal payments are due through final maturity in October 2026. Payment of debt service is secured by a pledge on legally available non-ad valorem revenues. Non-ad valorem revenues include Guaranteed Entitlement Revenues, Mobile Home License Fees, Alcoholic Beverage License Taxes, Local Business Taxes, and Local Government Half-Cent Sales Tax revenues.

2016 Capital Improvement Program Refunding Revenue Bond Fund – To account for the annual debt service requirements on the Capital Improvement Program Refunding Revenue Bonds, Series 2006 and Series 2016.

2017 Fourth Cent Tourist Development Tax Refunding and Improvement Revenue Bonds Fund – To account for the annual debt service requirements on the Fourth Cent Tourist Development Tax Refunding Revenue Bonds, Series 2006 and Fourth Cent Tourist Development Tax Refunding Revenue Bonds, Series 2017A and B. Interest and principal payments on the 2006 Series were paid through the defeasance date of February 16, 2017. Interest and principal payments on the 2017 Series are due through final maturity in 2035. Payment of debt service is secured by a pledge limited to Fourth Cent Tourist Development Tax revenues.

2017 Fifth Cent Tourist Development Tax Refunding Revenue Bonds Fund – To account for the annual debt service requirements on the Fifth Cent Tourist Development Tax Refunding Revenue Bonds, Series 2006A and Fifth Cent Tourist Development Tax Refunding Revenue Bonds, Series 2017. Interest and principal payments on the 2006 Series were paid through the defeasance date of October 27, 2016. Interest and principal payments on the 2017 Series are due through final maturity in October 2046. Payment of debt service is secured by a pledge limited to Fifth Cent Tourist Development Tax revenues.

2019 Capital Improvement Program Revenue Bonds Fund – To account for the annual debt service requirements on the Capital Improvement Program Revenue Bonds, Series 2019. Interest and principal payments are due through final maturity in August 2049. Payment of this debt is secured by a pledge on legally available non-ad valorem revenues, which include Guaranteed Entitlement Revenues, Mobile Home License Fees, Alcoholic Beverage License Taxes, Local Business Taxes, and Local Government Half-Cent Sales Tax revenues

2008 Capital Improvement Non-Ad Valorem Refunding Revenue Bonds and 2017 Note Fund – To account for the sinking fund requirements of the Capital Improvement Non-Ad Valorem Refunding Revenue Bonds, Series 2008. These bonds were partially refunded on September 26, 2017. Interest and principal payments on the 2008 Series are due through final maturity in July 2028. Principal and interest payments on the 2017 Series are due through final maturity in July 2028. Payment of this debt is secured by a pledge on legally available non-ad valorem revenues, which include Guaranteed Entitlement Revenues, Mobile Home License Fees, Alcoholic Beverage License Taxes, Local Business Taxes, and Local Government Half-Cent Sales Tax revenues.

2009/2019 Environmentally Sensitive Lands Acquisition and Protection Program (ELAPP) Fund – To account for the annual debt service requirements of the General Obligation Bonds, Series 2009A and 2009B. Interest and principal payments are due through final maturities in 2019 and 2039, respectively. Payment of debt service is secured by a pledge on all taxable property in the County's unincorporated area. The Series 1998 and 2003 Bonds were also accounted for in this fund in prior years. This fund was also used to account for money to be set aside for a new ELAPP bond issue that was planned but not issued during fiscal year 2016.

2012 Community Investment Tax Refunding Revenue Bonds Fund – To account for the annual debt service requirements on the Community Investment Tax Refunding Revenue Bonds (CIT), Series 2012A and 2012B. Interest and principal payments are due through final maturity in November 2025. Debt service is secured by a pledge of the Community Investment Tax revenues and related investment earnings.

2012 Capital Improvement Program Revenue Bonds Fund – To account for the annual debt service requirements on the Capital Improvement Program Revenue Bonds, Series 2012. Interest and principal payments are due through final maturity in November 2025. Debt service is payable solely from a pledge of the local government half-cent sales tax revenues.

2015 Community Investment Tax Refunding Revenue Bonds – To account for the annual debt service requirements of the Community Investment Tax Refunding Revenue Bonds, Series 2015. Interest and principal payments are due through final maturity in November 2025. Debt service is secured by a pledge of the Community Investment Tax revenues and related earnings.

Commercial Paper Program (M2Gen, Arena, etc.) – To account for commercial paper notes for the Community Investment Tax (CIT) Program, Amalie Arena as well as the sinking fund requirements of commercial paper issued for the H. Lee Moffitt Cancer Center & Research Institute / Merck (M2Gen) project. Although the commercial paper notes are expected to be rolled over as needed, there is also a plan to "amortize" this liability over the 30-year life of the project.

2015 Communications Services Tax Revenue Bonds – To account for the annual debt service requirements of the Communication Services Tax Revenue Bonds, Series 2015. Interest and principal payments are due through final maturity in October 2045. Debt service is secured by a pledge of the Communications Services Tax revenues and related earnings.

2018 Community Investment Tax Revenue Bonds Fund – To account for the annual debt service requirements on the Community Investment Tax Revenue Bonds, Series 2018. Interest and principal payments are due through final maturity in November 2026. Payment of debt is secured by the County's Community Investment Tax revenues and all related investment earnings.

Half Cent Transportation Plan Fund – To account for the annual debt service requirements on the Half Cent Transportation Plan planned bond issuance. Payment of debt is secured by the County's voter approved Half Cent Transportation Surtax revenues and all related investment earnings.

2021 Non-Ad Valorem Capital Improvement Program Transportation Fund – To account for the annual debt service requirements on the 2021 Transportation Capital Improvement bonds. Payment of debt is secured by Non-Ad Valorem Revenues which are budgeted and appropriated by the County.

HILLSBOROUGH COUNTY, FLORIDA
Nonmajor Debt Service Funds
Combining Balance Sheet
September 30, 2022
(amounts in thousands)

	2002 Parks and Recreation	2005 Court Facilities	2005 Tampa Bay Arena Refunding	2016 Capital Improvement Program
ASSETS				
Cash and cash equivalents	$ 302	389	242	101
Investments	1,070	1,378	859	357
Interest receivable	2	3	2	--
Delinquent ad valorem taxes receivable	1	--	--	--
Due from other funds	34	--	--	--
Total assets	1,409	1,770	1,103	458
LIABILITIES				
Accounts and contracts payable	--	--	--	--
Unearned revenues	15	--	--	--
Total liabilities	15	--	--	--
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	1	--	--	--
Total deferred inflows of resources	1	--	--	--
FUND BALANCES				
Restricted for:				
Debt service	1,393	1,770	1,103	458
Unassigned	--	--	--	--
Total fund balances	1,393	1,770	1,103	458
Total liabilities, deferred inflows of resources and fund balances	$ 1,409	1,770	1,103	458

2017 4th Cent Tourist Development Tax	2017 5th Cent Tourist Development Tax	2019 Capital Improvement Program	2008/2017 Capital Improvement Program	2009/2019 ELAPP	2012 CIT
377	333	183	73	1,113	1,853
1,336	1,181	649	259	3,944	6,569
2	3	1	--	8	13
--	--	--	--	12	--
--	--	--	--	119	--
1,715	1,517	833	332	5,196	8,435
--	--	--	--	--	--
--	--	--	--	57	--
--	--	--	--	57	--
--	--	--	--	12	--
--	--	--	--	12	--
1,715	1,517	833	332	5,127	8,435
--	--	--	--	--	--
1,715	1,517	833	332	5,127	8,435
1,715	1,517	833	332	5,196	8,435

(continued)

HILLSBOROUGH COUNTY, FLORIDA
Nonmajor Debt Service Funds
Combining Balance Sheet (Continued)
September 30, 2022
(amounts in thousands)

	2012 Capital Improvement Program	2015 CIT	Half Cent Transportation Plan	Commercial Paper
ASSETS				
Cash and cash equivalents	$ 244	3,745	4	4,326
Investments	864	13,274	15	15,334
Interest receivable	2	26	--	30
Delinquent ad valorem taxes receivable	--	--	--	--
Due from other funds	--	--	--	--
Total assets	1,110	17,045	19	19,690
LIABILITIES				
Accounts and contracts payable	--	--	21	16
Unearned revenues	--	--	--	--
Total liabilities	--	--	21	16
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues	--	--	--	--
Total deferred inflows of resources	--	--	--	--
FUND BALANCES				
Restricted for:				
Debt service	1,110	17,045	--	19,674
Unassigned	--	--	(2)	--
Total fund balances	1,110	17,045	(2)	19,674
Total liabilities, deferred inflows of resources and fund balances	$ 1,110	17,045	19	19,690

Communications Services Tax	2018 CIT	2021 Capital Improvement Program Transportation	Total
604	1,123	344	15,356
2,140	3,979	1,220	54,428
4	8	3	107
--	--	--	13
--	--	--	153
2,748	5,110	1,567	70,057
--	--	--	37
--	--	--	72
--	--	--	109
--	--	--	13
--	--	--	13
2,748	5,110	1,567	69,937
--	--	--	(2)
2,748	5,110	1,567	69,935
2,748	5,110	1,567	70,057

HILLSBOROUGH COUNTY, FLORIDA
Nonmajor Debt Service Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the fiscal year ended September 30, 2022
(amounts in thousands)

	2002 Parks and Recreation	2005 Court Facilities	2005 Tampa Bay Arena Refunding	2016 Capital Improvement Program
Revenues:				
Taxes - ad valorem property taxes	$ 1,836	--	--	--
Charges for services	--	--	545	--
Interest	11	3	4	8
Fair value change	(50)	(17)	(20)	(35)
Miscellaneous	--	--	--	576
Total revenues	1,797	(14)	529	549
Expenditures:				
Current:				
General government	--	--	--	--
Debt service:				
Principal	1,155	1,793	1,022	2,395
Interest and fiscal charges	185	235	129	351
Total expenditures	1,340	2,028	1,151	2,746
Excess (deficiency) of revenues over (under) expenditures	457	(2,042)	(622)	(2,197)
Other financing sources (uses)				
Transfers in	19	1,971	496	1,347
Transfers out	(60)	--	--	--
Face amount of long-term debt issued	--	--	--	--
Total other financing sources (uses)	(41)	1,971	496	1,347
Net change in fund balances	416	(71)	(126)	(850)
Fund balances (deficits), beginning of year	977	1,841	1,229	1,308
Fund balances, end of year	$ 1,393	1,770	1,103	458

2017 4th Cent Tourist Development Tax	2017 5th Cent Tourist Development Tax	2019 Capital Improvement Program	2008/2017 Capital Improvement Program	2009/2019 ELAPP
--	--	--	--	7,132
--	--	--	--	--
5	5	6	4	--
(24)	(22)	(29)	(17)	--
--	--	--	69	--
(19)	(17)	(23)	56	7,132
--	--	--	--	1
1,075	910	--	1,132	2,080
1,209	1,168	5,000	196	3,310
2,284	2,078	5,000	1,328	5,391
(2,303)	(2,095)	(5,023)	(1,272)	1,741
2,299	2,089	4,883	1,244	61
--	--	--	--	(199)
--	--	--	--	--
2,299	2,089	4,883	1,244	(138)
(4)	(6)	(140)	(28)	1,603
1,719	1,523	973	360	3,524
1,715	1,517	833	332	5,127

(continued)

HILLSBOROUGH COUNTY, FLORIDA
Nonmajor Debt Service Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Continued)
For the fiscal year ended September 30, 2022
(amounts in thousands)

	2012 CIT	2012 Capital Improvement Program	2015 CIT
Revenues:			
Taxes - ad valorem property taxes	$ --	--	--
Charges for services	--	--	--
Interest	18	19	36
Fair value change	(82)	(88)	(166)
Miscellaneous	--	--	--
Total revenues	(64)	(69)	(130)
Expenditures:			
Current:			
General government	--	1	--
Debt service:			
Principal	8,225	5,782	16,205
Interest and fiscal charges	1,616	879	4,098
Total expenditures	9,841	6,662	20,303
Excess (deficiency) of revenues over (under) expenditures	(9,905)	(6,731)	(20,433)
Other financing sources (uses)			
Transfers in	9,982	5,492	20,638
Transfers out	--	--	--
Face amount of long-term debt issued	--	--	--
Total other financing sources (uses)	9,982	5,492	20,638
Net change in fund balances	77	(1,239)	205
Fund balances (deficits), beginning of year	8,358	2,349	16,840
Fund balances, end of year	$ 8,435	1,110	17,045

Half Cent Transportation Plan	Commercial Paper	Communications Services Tax	2018 CIT	2021 Capital Improvement Program Transportation	Total
--	--	--	--	--	8,968
--	--	--	--	--	545
4	84	11	12	--	230
(17)	(380)	(49)	(55)	--	(1,051)
--	--	--	--	--	645
(13)	(296)	(38)	(43)	--	9,337
--	--	--	1	1	4
8,500	9,212	1,360	4,305	3,415	68,566
143	36	2,671	2,504	5,989	29,719
8,643	9,248	4,031	6,810	9,405	98,289
(8,656)	(9,544)	(4,069)	(6,853)	(9,405)	(88,952)
8,187	10,547	3,612	6,822	10,960	90,649
--	(3,700)	--	--	--	(3,959)
--	2,200	--	--	--	2,200
8,187	9,047	3,612	6,822	10,960	88,890
(469)	(497)	(457)	(31)	1,555	(62)
467	20,171	3,205	5,141	12	69,997
(2)	19,674	2,748	5,110	1,567	69,935

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2002 Parks and Recreation Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget Positive (Negative)
Revenues:				
Taxes - ad valorem property taxes	$ 1,963	1,963	1,836	(127)
Interest	1	1	11	10
Fair value change	--	--	(50)	(50)
Total revenues	1,964	1,964	1,797	(167)
Expenditures:				
Current:				
Debt service:				
Principal	1,155	1,155	1,155	--
Interest and fiscal charges	185	185	185	--
Total expenditures	1,340	1,340	1,340	--
Excess (deficiency) of revenues over (under) expenses	624	624	457	(167)
Other financing sources (uses)				
Transfers in	--	--	19	19
Transfers out	(67)	(67)	(60)	7
Budgetary reserves	(1,409)	(1,409)	--	1,409
Budget allowance	(98)	(98)	--	98
Total other financing sources (uses)	(1,574)	(1,574)	(41)	1,533
Net change in fund balances	(950)	(950)	416	1,366
Fund balances, beginning of year	950	950	977	27
Fund balances, end of year	$ --	--	1,393	1,393

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2005 Court Facilities Revenue Bonds Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 4	4	3	(1)
Fair value change	--	--	(17)	(17)
Total revenues	4	4	(14)	(18)
Expenditures:				
Current:				
General government	80	80	--	80
Debt service:				
Principal	1,793	1,793	1,793	--
Interest and fiscal charges	235	235	235	--
Total expenditures	2,108	2,108	2,028	80
Excess (deficiency) of revenues over (under) expenses	(2,104)	(2,104)	(2,042)	62
Other financing sources (uses)				
Transfers in	2,039	2,039	1,971	(68)
Budgetary reserves	(1,701)	(1,701)	--	1,701
Total other financing sources (uses)	338	338	1,971	1,633
Net change in fund balances	(1,766)	(1,766)	(71)	1,695
Fund balances, beginning of year	1,766	1,766	1,841	75
Fund balances, end of year	$ --	--	1,770	1,770

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2005 Tampa Bay Arena Refunding Non-Ad Valorem Revenue Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget-Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	$ 100	100	545	445
Interest	4	4	4	--
Fair value change	--	--	(20)	(20)
Total revenues	104	104	529	425
Expenditures:				
Current:				
General government	10	10	--	10
Debt service:				
Principal	1,022	1,022	1,022	--
Interest and fiscal charges	129	129	129	--
Total expenditures	1,161	1,161	1,151	10
Excess (deficiency) of revenues over (under) expenses	(1,057)	(1,057)	(622)	435
Other financing sources (uses)				
Transfers in	1,200	1,200	496	(704)
Budgetary reserves	(1,240)	(1,240)	--	1,240
Budget allowance	(5)	(5)	--	5
Total other financing sources (uses)	(45)	(45)	496	541
Net change in fund balances	(1,102)	(1,102)	(126)	976
Fund balances, beginning of year	1,102	1,102	1,229	127
Fund balances, end of year	$ --	--	1,103	1,103

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2016 Capital Improvement Program (CIP) Refunding Revenue Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 1	1	8	7
Fair value change	--	--	(35)	(35)
Miscellaneous	421	421	576	155
Total revenues	422	422	549	127
Expenditures:				
Current:				
General government	10	10	--	10
Debt service:				
Principal	2,395	2,395	2,395	--
Interest and fiscal charges	351	351	351	--
Total expenditures	2,756	2,756	2,746	10
Excess (deficiency) of revenues over (under) expenses	(2,334)	(2,334)	(2,197)	137
Other financing sources (uses)				
Transfers in	1,805	1,738	1,347	(391)
Budgetary reserves	(458)	(391)	--	391
Budget allowance	(21)	(21)	--	21
Total other financing sources (uses)	1,326	1,326	1,347	21
Net change in fund balances	(1,008)	(1,008)	(850)	158
Fund balances, beginning of year	1,008	1,008	1,308	300
Fund balances, end of year	$ --	--	458	458

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2017 4th Cent Tourist Development Tax Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 4	4	5	1
Fair value change	--	--	(24)	(24)
Total revenues	4	4	(19)	(23)
Expenditures:				
Current:				
General government	10	10	--	10
Debt service:				
Principal	1,075	1,075	1,075	--
Interest and fiscal charges	1,209	1,209	1,209	--
Total expenditures	2,294	2,294	2,284	10
Excess (deficiency) of revenues over (under) expenses	(2,290)	(2,290)	(2,303)	(13)
Other financing sources (uses)				
Transfers in	2,299	2,299	2,299	--
Budgetary reserves	(1,718)	(1,718)	--	1,718
Total other financing sources (uses)	581	581	2,299	1,718
Net change in fund balances	(1,709)	(1,709)	(4)	1,705
Fund balances, beginning of year	1,709	1,709	1,719	10
Fund balances, end of year	$ --	--	1,715	1,715

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2017 5th Cent Tourist Development Tax Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 4	4	5	1
Fair value change	--	--	(22)	(22)
Total revenues	4	4	(17)	(21)
Expenditures:				
Current:				
General government	5	5	--	5
Debt service:				
Principal	910	910	910	--
Interest and fiscal charges	1,168	1,168	1,168	--
Total expenditures	2,083	2,083	2,078	5
Excess (deficiency) of revenues over (under) expenses	(2,079)	(2,079)	(2,095)	(16)
Other financing sources (uses)				
Transfers in	2,089	2,089	2,089	--
Budgetary reserves	(1,528)	(1,528)	--	1,528
Total other financing sources (uses)	561	561	2,089	1,528
Net change in fund balances	(1,518)	(1,518)	(6)	1,512
Fund balances, beginning of year	1,518	1,518	1,523	5
Fund balances, end of year	$ --	--	1,517	1,517

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2019 Capital Improvement Non-Ad Valorem Revenue Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ --	--	6	6
Fair value change	--	--	(29)	(29)
Total revenues	--	--	(23)	(23)
Expenditures:				
Debt service:				
Interest and fiscal charges	5,049	5,049	5,000	49
Total expenditures	5,049	5,049	5,000	49
Excess (deficiency) of revenues over (under) expenses	(5,049)	(5,049)	(5,023)	26
Other financing sources (uses)				
Transfers in	5,049	5,049	4,883	(166)
Budgetary reserves	(922)	(922)	--	922
Total other financing sources (uses)	4,127	4,127	4,883	756
Net change in fund balances	(922)	(922)	(140)	782
Fund balances, beginning of year	922	922	973	51
Fund balances, end of year	$ --	--	833	833

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2008/2017 Capital Improvement Non-Ad Valorem Revenue Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 1	1	4	3
Fair value change	--	--	(17)	(17)
Miscellaneous	69	69	69	--
Total revenues	70	70	56	(14)
Expenditures:				
Debt service:				
Principal	1,132	1,132	1,132	--
Interest and fiscal charges	199	199	196	3
Total expenditures	1,331	1,331	1,328	3
Excess (deficiency) of revenues over (under) expenses	(1,261)	(1,261)	(1,272)	(11)
Other financing sources (uses)				
Transfers in	1,253	1,253	1,244	(9)
Budgetary reserves	(334)	(334)	--	334
Budget allowance	(3)	(3)	--	3
Total other financing sources (uses)	916	916	1,244	328
Net change in fund balances	(345)	(345)	(28)	317
Fund balances, beginning of year	345	345	360	15
Fund balances, end of year	$ --	--	332	332

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2009/2019 Environmentally Sensitive Lands Acquisition and Protection Program Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem property taxes	$ 7,498	7,498	7,132	(366)
Interest	4	4	--	(4)
Total revenues	7,502	7,502	7,132	(370)
Expenditures:				
Current:				
General government	9	9	1	8
Debt service:				
Principal	2,080	2,080	2,080	--
Interest and fiscal charges	3,310	3,310	3,310	--
Total expenditures	5,399	5,399	5,391	8
Excess (deficiency) of revenues over (under) expenses	2,103	2,103	1,741	(362)
Other financing sources (uses)				
Transfers in	--	--	61	61
Transfers out	(220)	(220)	(199)	21
Budgetary reserves	(4,944)	(4,944)	--	4,944
Budget allowance	(375)	(375)	--	375
Total other financing sources (uses)	(5,539)	(5,539)	(138)	5,401
Net change in fund balances	(3,436)	(3,436)	1,603	5,039
Fund balances, beginning of year	3,436	3,436	3,524	88
Fund balances, end of year	$ --	--	5,127	5,127

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2012 Community Investment Tax Revenue Bonds Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 20	20	18	(2)
Fair value change	--	--	(82)	(82)
Total revenues	20	20	(64)	(84)
Expenditures:				
Current:				
General government	9	9	--	9
Debt service:				
Principal	8,225	8,225	8,225	--
Interest and fiscal charges	1,616	1,616	1,616	--
Total expenditures	9,850	9,850	9,841	9
Excess (deficiency) of revenues over (under) expenses	(9,830)	(9,830)	(9,905)	(75)
Other financing sources (uses)				
Transfers in	9,982	9,982	9,982	--
Budgetary reserves	(8,504)	(8,504)	--	8,504
Budget allowance	(1)	(1)	--	1
Total other financing sources (uses)	1,477	1,477	9,982	8,505
Net change in fund balances	(8,353)	(8,353)	77	8,430
Fund balances, beginning of year	8,353	8,353	8,358	5
Fund balances, end of year	$ --	--	8,435	8,435

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2012 Capital Improvement Non-Ad Valorem Revenue Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 6	6	19	13
Fair value change	--	--	(88)	(88)
Total revenues	6	6	(69)	(75)
Expenditures:				
Current:				
General government	10	10	1	9
Debt service:				
Principal	5,782	5,782	5,782	--
Interest and fiscal charges	880	880	879	1
Total expenditures	6,672	6,672	6,662	10
Excess (deficiency) of revenues over (under) expenses	(6,666)	(6,666)	(6,731)	(65)
Other financing sources (uses)				
Transfers in	6,576	6,576	5,492	(1,084)
Budgetary reserves	(2,240)	(2,240)	--	2,240
Total other financing sources (uses)	4,336	4,336	5,492	1,156
Net change in fund balances	(2,330)	(2,330)	(1,239)	1,091
Fund balances, beginning of year	2,330	2,330	2,349	19
Fund balances, end of year	$ --	--	1,110	1,110

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2015 Community Investment Tax Revenue Bonds Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 41	41	36	(5)
Fair value change	--	--	(166)	(166)
Total revenues	41	41	(130)	(171)
Expenditures:				
Current:				
General government	10	10	--	10
Debt service:				
Principal	16,205	16,205	16,205	--
Interest and fiscal charges	4,098	4,098	4,098	--
Total expenditures	20,313	20,313	20,303	10
Excess (deficiency) of revenues over (under) expenses	(20,272)	(20,272)	(20,433)	(161)
Other financing sources (uses)				
Transfers in	20,638	20,638	20,638	--
Budgetary reserves	(17,200)	(17,200)	--	17,200
Budget allowance	(2)	(2)	--	2
Total other financing sources (uses)	3,436	3,436	20,638	17,202
Net change in fund balances	(16,836)	(16,836)	205	17,041
Fund balances, beginning of year	16,836	16,836	16,840	4
Fund balances, end of year	$ --	--	17,045	17,045

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Half Cent Transportation Plan Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Interest	$ --	--	4	4
Fair value change	--	--	(17)	(17)
Miscellaneous	20,000	20,000	--	(20,000)
Total revenues	20,000	20,000	(13)	(20,013)
Expenditures:				
Current:				
Debt service:				
Principal	8,500	8,500	8,500	--
Interest and fiscal charges	225	225	143	82
Total expenditures	8,725	8,725	8,643	82
Excess (deficiency) of revenues over (under) expenses	11,275	11,275	(8,656)	(19,931)
Other financing sources (uses)				
Transfers in	8,725	8,259	8,187	(72)
Transfers out	--	(15,000)	--	15,000
Face amount of long-term debt issued	--	15,000	--	(15,000)
Budgetary reserves	(20,000)	(20,000)	--	20,000
Total other financing sources (uses)	(11,275)	(11,741)	8,187	19,928
Net change in fund balances	--	(466)	(469)	(3)
Fund balances (deficits), beginning of year	--	466	467	1
Fund balances, end of year	$ --	--	(2)	(2)

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Capital Improvement Commercial Paper Program (M2Gen) Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 29	29	84	55
Fair value change	--	--	(380)	(380)
Total revenues	29	29	(296)	(325)
Expenditures:				
Current:				
General government	9	9	--	9
Debt service:				
Principal	10,287	10,137	9,212	925
Interest and fiscal charges	1,358	1,291	36	1,255
Total expenditures	11,654	11,437	9,248	2,189
Excess (deficiency) of revenues over (under) expenses	(11,625)	(11,408)	(9,544)	1,864
Other financing sources (uses)				
Transfers in	11,038	10,732	10,547	(185)
Transfers out	(11,361)	(6,361)	(3,700)	2,661
Face amount of long-term debt issued	11,361	6,361	2,200	(4,161)
Budgetary reserves	(18,727)	(18,719)	--	18,719
Budget allowance	(276)	(276)	--	276
Total other financing sources (uses)	(7,965)	(8,263)	9,047	17,310
Net change in fund balances	(19,590)	(19,671)	(497)	19,174
Fund balances, beginning of year	19,590	19,671	20,171	500
Fund balances, end of year	$ --	--	19,674	19,674

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Communications Services Tax Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 7	7	11	4
Fair value change	--	--	(49)	(49)
Total revenues	7	7	(38)	(45)
Expenditures:				
Current:				
General government	50	50	--	50
Debt service:				
Principal	1,360	1,360	1,360	--
Interest and fiscal charges	2,680	2,680	2,671	9
Total expenditures	4,090	4,090	4,031	59
Excess (deficiency) of revenues over (under) expenses	(4,083)	(4,083)	(4,069)	14
Other financing sources (uses)				
Transfers in	3,931	3,931	3,612	(319)
Budgetary reserves	(2,992)	(2,992)	--	2,992
Total other financing sources (uses)	939	939	3,612	2,673
Net change in fund balances	(3,144)	(3,144)	(457)	2,687
Fund balances, beginning of year	3,144	3,144	3,205	61
Fund balances, end of year	$ --	--	2,748	2,748

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2018 Community Investment Tax Revenues Bonds Debt Service Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 14	14	12	(2)
Fair value change	--	--	(55)	(55)
Total revenues	14	14	(43)	(57)
Expenditures:				
Current:				
General government	50	50	1	49
Debt service:				
Principal	4,305	4,305	4,305	--
Interest and fiscal charges	2,504	2,504	2,504	--
Total expenditures	6,859	6,859	6,810	49
Excess (deficiency) of revenues over (under) expenses	(6,845)	(6,845)	(6,853)	(106)
Other financing sources (uses)				
Transfers in	6,865	6,865	6,822	(43)
Budgetary reserves	(5,110)	(5,110)	--	5,110
Budget allowance	(1)	(1)	--	1
Total other financing sources (uses)	1,754	1,754	6,822	5,068
Net change in fund balances	(5,091)	(5,091)	(31)	5,060
Fund balances, beginning of year	5,091	5,091	5,141	50
Fund balances, end of year	$ --	--	5,110	5,110

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2021 Non-Ad Valorem Capital Improvement Program Transportation
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
Current:				
General government	$ 20	20	1	19
Debt service:				
Principal	3,415	3,415	3,415	--
Interest and fiscal charges	5,989	5,989	5,989	--
Total expenditures	9,424	9,424	9,405	19
Excess (deficiency) of revenues over (under) expenses	(9,424)	(9,424)	(9,405)	(19)
Other financing sources (uses)				
Transfers in	10,145	11,775	10,960	(815)
Budgetary reserves	(2,288)	(2,363)	--	2,363
Total other financing sources (uses)	7,857	9,412	10,960	1,548
Net change in fund balances	(1,567)	(12)	1,555	1,567
Fund balances, beginning of year	--	--	--	--
Fund balances, end of year	$ (1,567)	(12)	1,555	1,567

BOARD OF COUNTY COMMISSIONERS:

Environmentally Sensitive Lands Acquisition Fund – To account for capital projects for the acquisition and restoration of environmentally sensitive land.

Court Facilities Improvement (Non–Bond) Fund – To account for court system contributions to acquire, construct, equip, and renovate the County's court system facilities.

Commercial Paper Non-CIT - Capital Improvement Program Fund – To account for the proceeds and debt service of the 2000 Capital Improvement Program Commercial Paper Notes, Series A, Series B (Alternative Minimum Tax), and Series C (Taxable) that are related to non-CIT backed general governmental purposes. These proceeds are used for purposes such as Moffitt/Merck's M2Gen project, and arena improvements. Interest and principal payments are due at the time each note matures.

Public Safety Operations Complex (PSOC) Project Fund – To account for a capital project to construct a new emergency operations center.

Countywide Capital Projects Fund – To account for capital projects, that are not included in any other capital project fund, that benefit residents throughout the County.

Unincorporated Area Capital Projects Fund – To account for capital projects, that are not included in any other capital project fund, that benefit residents of the unincorporated area of the County.

Next Generation 911 Projects Fund – To account for a capital project for acquisition of next generation equipment for handling 911 emergencies.

Stadium Improvements Project Fund – To account for a capital project for a contribution to the Raymond James Stadium Renovation.

BP Oil Spill Proceeds Project Fund – This capital project fund accounts for BP settlement funds allocated by the Board of County Commissioners to various Capital Improvement Program (CIP) projects. The projects focus on stormwater improvements, economic development initiatives, transportation safety improvements, trail development and various parks and recreation initiatives.

2019 Non Ad Valorem Capital Improvement Program Fund – To account for capital projects for parks, fire stations and other County facilities.

HILLSBOROUGH COUNTY, FLORIDA
Nonmajor Capital Projects Fund
Combining Balance Sheet
September 30, 2022
(amounts in thousands)

	Environmentally Sensitive Lands Acquisition	Court Facilities Non-Bond	Commercial Paper Non-CIT	PSOC Project
ASSETS				
Cash and cash equivalents	$ 8,770	26	390	560
Investments	31,085	92	1,382	1,987
Interest receivable	61	--	2	4
Total assets	39,916	118	1,774	2,551
LIABILITIES				
Accounts and contracts payable	12	--	731	384
Deposits held	6	--	--	--
Total liabilities	18	--	731	384
FUND BALANCES				
Restricted for:				
Federal and state law	--	118	--	--
Bond covenants	24,921	--	1,043	2,167
Assigned to:				
Capital projects	14,977	--	--	--
Total fund balances	39,898	118	1,043	2,167
Total liabilities and fund balances	$ 39,916	118	1,774	2,551

Countywide	Unincorporated Area	Next Generation 911	BP Oil Spill Proceeds Project Fund	Stadium Improvements Project Fund	2019 Capital Improvement Projects	Total
10,799	5,177	1	2,243	8	4,563	32,537
38,280	18,309	(1)	7,950	30	16,172	115,286
76	36	--	15	--	32	226
49,155	23,522	--	10,208	38	20,767	148,049
1,202	625	--	149	--	6,052	9,155
--	--	--	--	--	--	6
1,202	625	--	149	--	6,052	9,161
--	--	--	--	--	--	118
--	--	--	--	--	14,715	42,846
47,953	22,897	--	10,059	38	--	95,924
47,953	22,897	--	10,059	38	14,715	138,888
49,155	23,522	--	10,208	38	20,767	148,049

HILLSBOROUGH COUNTY, FLORIDA
Nonmajor Capital Projects Fund
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Environmentally Sensitive Lands Acquisition	Court Facilities Non-Bond	Commercial Paper Non-CIT	PSOC Project	Countywide
Revenues:					
Interest	$ 60	--	3	19	--
Fair value change	(275)	(1)	(13)	(86)	--
Miscellaneous	190	--	--	--	--
Total revenues	(25)	(1)	(10)	(67)	--
Expenditures:					
Current:					
General government	--	--	--	--	5,502
Public safety	--	--	--	--	--
Physical environment	878	--	--	--	50
Economic environment	--	--	3,337	--	--
Human services	--	--	--	--	96
Culture and recreation	--	--	--	--	832
Capital outlay	866	--	3,782	2,184	2,511
Total expenditures	1,744	--	7,119	2,184	8,991
Excess (deficiency) of revenues over (under) expenditures	(1,769)	(1)	(7,129)	(2,251)	(8,991)
Other financing sources (uses)					
Transfers in	--	--	3,700	--	16,500
Transfers out	(416)	--	--	--	--
Face amount of long-term debt issued	--	--	4,100	--	--
Total other financing sources (uses)	(416)	--	7,800	--	16,500
Net change in fund balances	(2,185)	(1)	671	(2,251)	7,509
Fund balances, beginning of year	42,083	119	372	4,418	40,444
Fund balances, end of year	$ 39,898	118	1,043	2,167	47,953

Unincorporated Area	Next Generation 911	BP Oil Spill Proceeds Project Fund	Stadium Improvements Project Fund	2019 Capital Improvement Projects	Total
--	--	--	--	183	265
--	--	--	(1)	(837)	(1,213)
--	--	--	--	--	190
--	--	--	(1)	(654)	(758)
--	--	--	--	2,035	7,537
24	180	--	--	--	204
--	--	--	--	--	928
--	--	--	--	--	3,337
--	--	--	--	--	96
14	--	--	--	--	846
3,606	--	1,849	--	32,376	47,174
3,644	180	1,849	--	34,411	60,122
(3,644)	(180)	(1,849)	(1)	(35,065)	(60,880)
16,817	--	--	--	--	37,017
(2,365)	--	--	--	--	(2,781)
--	--	--	--	--	4,100
14,452	--	--	--	--	38,336
10,808	(180)	(1,849)	(1)	(35,065)	(22,544)
12,089	180	11,908	39	49,780	161,432
22,897	--	10,059	38	14,715	138,888

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Environmentally Sensitive Lands Acquisition Capital Projects Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 184	184	60	(124)
Fair value change	--	--	(275)	(275)
Miscellaneous	150	150	190	40
Total revenues	334	334	(25)	(359)
Expenditures:				
Current:				
Physical environment	4,500	4,940	878	4,062
Capital outlay	20,770	34,901	866	34,035
Total expenditures	25,270	39,841	1,744	38,097
Excess (deficiency) of revenues over (under) expenses	(24,936)	(39,507)	(1,769)	37,738
Other financing sources (uses)				
Transfers out	(506)	(506)	(416)	90
Budgetary reserves	(3,372)	(2,019)	--	2,019
Budget allowance	(17)	(16)	--	16
Total other financing sources (uses)	(3,895)	(2,541)	(416)	2,125
Net change in fund balances	(28,831)	(42,048)	(2,185)	39,863
Fund balances, beginning of year	28,831	42,048	42,083	35
Fund balances, end of year	$ --	--	39,898	39,898

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Court Facilities Non-Bond Capital Projects Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Fair value change	$ --	--	(1)	(1)
Total revenues	--	--	(1)	(1)
Expenditures:				
Current:				
Capital outlay	119	119	--	119
Total expenditures	119	119	--	119
Excess (deficiency) of revenues over (under) expenses	(119)	(119)	(1)	118
Other financing sources (uses)				
Net change in fund balances	(119)	(119)	(1)	118
Fund balances, beginning of year	119	119	119	--
Fund balances, end of year	$ --	--	118	118

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Commercial Paper Non-CIT Capital Projects Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ --	--	3	3
Fair value change	--	--	(13)	(13)
Total revenues	--	--	(10)	(10)
Expenditures:				
Current:				
Public safety	50	50	--	50
Economic environment	21,811	21,811	3,337	18,474
Capital outlay	6,637	6,655	3,782	2,873
Total expenditures	28,498	28,516	7,119	21,397
Excess (deficiency) of revenues over (under) expenses	(28,498)	(28,516)	(7,129)	21,387
Other financing sources (uses)				
Transfers in	6,361	6,361	3,700	(2,661)
Face amount of long-term debt issued	21,811	21,811	4,100	(17,711)
Budgetary reserves	(51)	(57)	--	57
Total other financing sources (uses)	28,121	28,115	7,800	(20,315)
Net change in fund balances	(377)	(401)	671	1,072
Fund balances, beginning of year	377	401	372	(29)
Fund balances, end of year	$ --	--	1,043	1,043

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
PSOC Project Capital Projects Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 12	13	19	6
Fair value change	--	--	(86)	(86)
Total revenues	12	13	(67)	(80)
Expenditures:				
Current:				
Capital outlay	4,308	4,430	2,184	2,246
Total expenditures	4,308	4,430	2,184	2,246
Excess (deficiency) of revenues over (under) expenses	(4,296)	(4,417)	(2,251)	2,166
Other financing sources (uses)				
Budget allowance	(1)	(1)	--	1
Total other financing sources (uses)	(1)	(1)	--	1
Net change in fund balances	(4,297)	(4,418)	(2,251)	2,167
Fund balances, beginning of year	4,297	4,418	4,418	--
Fund balances, end of year	$ --	--	2,167	2,167

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Countywide Capital Projects Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Expenditures:				
Current:				
General government	$ 16,798	16,855	5,502	11,353
Physical environment	142	192	50	142
Human services	--	--	96	(96)
Culture and recreation	4,854	4,726	832	3,894
Capital outlay	29,236	30,238	2,511	27,727
Total expenditures	51,030	52,011	8,991	43,020
Excess (deficiency) of revenues over (under) expenses	(51,030)	(52,011)	(8,991)	43,020
Other financing sources (uses)				
Transfers in	15,600	16,500	16,500	--
Budgetary reserves	(5,515)	(4,933)	--	4,933
Total other financing sources (uses)	10,085	11,567	16,500	4,933
Net change in fund balances	(40,945)	(40,444)	7,509	47,953
Fund balances, beginning of year	40,945	40,444	40,444	--
Fund balances, end of year	$ --	--	47,953	47,953

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Unincorporated Area Capital Projects Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Expenditures:				
Current:				
General government	$ 100	100	--	100
Public safety	550	550	24	526
Culture and recreation	3,950	3,940	14	3,926
Capital outlay	21,173	21,327	3,606	17,721
Total expenditures	25,773	25,917	3,644	22,273
Excess (deficiency) of revenues over (under) expenses	(25,773)	(25,917)	(3,644)	22,273
Other financing sources (uses)				
Transfers in	16,817	16,817	16,817	--
Transfers out	(2,580)	(2,580)	(2,365)	215
Budgetary reserves	(391)	(409)	--	409
Total other financing sources (uses)	13,846	13,828	14,452	624
Net change in fund balances	(11,927)	(12,089)	10,808	22,897
Fund balances, beginning of year	11,927	12,089	12,089	--
Fund balances, end of year	$ --	--	22,897	22,897

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Next Generation 911 Capital Projects Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

Expenditures:				
Current:				
Public safety	$ 130	180	180	--
Capital outlay	169	--	--	--
Total expenditures	299	180	180	--
Excess (deficiency) of revenues over (under) expenses	(299)	(180)	(180)	--
Net change in fund balances	(299)	(180)	(180)	--
Fund balances, beginning of year	299	180	180	--
Fund balances, end of year	$ --	--	--	--

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
BP Oil Spill Proceeds Project Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget- Positive (Negative)
	Original	Final		
Expenditures:				
Current:				
Culture and recreation	$ 1,800	1,800	--	1,800
Capital outlay	8,263	10,109	1,849	8,260
Total expenditures	10,063	11,909	1,849	10,060
Excess (deficiency) of revenues over (under) expenses	(10,063)	(11,909)	(1,849)	10,060
Net change in fund balance	(10,063)	(11,909)	(1,849)	10,060
Fund balances, beginning of year	10,063	11,909	11,908	(1)
Fund balances, end of year	$ --	--	10,059	10,059

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Stadium Improvements Project Fund
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget Positive (Negative)
Revenues:				
Fair value change	$ --	--	(1)	(1)
Total revenues	--	--	(1)	(1)
Expenditures:				
Current:				
Total expenditures	--	--	--	--
Excess (deficiency) of revenues over (under) expenses	--	-	(1)	(1)
Other financing sources (uses)				
Net change in fund balances	--	--	(1)	(1)
Fund balances, beginning of year	--	--	39	39
Fund balances, end of year	$ --	--	38	38

HILLSBOROUGH COUNTY, FLORIDA
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
2019 Non Ad Valorem Capital Improvement Program
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	$ 294	294	183	(111)
Fair value change	--	--	(837)	(837)
Total revenues	294	294	(654)	(948)
Expenditures:				
Current:				
General government	4,500	5,250	2,035	3,215
Capital outlay	51,689	44,578	32,376	12,202
Total expenditures	56,189	49,828	34,411	15,417
Excess (deficiency) of revenues over (under) expenses	(55,895)	(49,534)	(35,065)	14,469
Other financing sources (uses)				
Budgetary reserves	(5)	(233)	--	233
Budget allowance	(14)	(15)	--	15
Total other financing sources (uses)	(19)	(248)	--	248
Net change in fund balances	(55,914)	(49,782)	(35,065)	14,717
Fund balances, beginning of year	55,914	49,782	49,780	(2)
Fund balances, end of year	$ --	--	14,715	14,715

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INTERNAL SERVICE FUNDS

BOARD OF COUNTY COMMISSIONERS:

Self-Insurance Fund – To account for the revenues and expenses of the County's risk management, employee group health insurance, and Other Postemployment Benefits (OPEB) programs. Risk management includes workers' compensation, automotive and general liability, and catastrophic disaster recovery programs. Employee group health insurance is a self-insurance program funded by employer contributions and employee payroll deductions. The OPEB program consists of collecting assessments from County departments to set aside funds for the actuarial liability associated with the implicit subsidy resulting from providing insurance to retirees and certain other former employees, as well as a limited stipend program for regular retired employees from ages 62 to 65 and special risk retired employees from ages 55 to 65.

Fleet Management Fund – To account for the revenues and expenses of handling vehicle and equipment repairs and maintenance, short-term vehicle rentals and fuel sales to departments, and other fleet management services.

SHERIFF:

Risk Management Self-Insurance Fund – To account for the revenues and expenses of the Sheriff's workers' compensation and general liability self-insured risk management programs as well as the medical plan for Sheriff's employees. This fund is also used to account for the Sheriff's flexible spending program for participating employees.

HILLSBOROUGH COUNTY, FLORIDA
Internal Service Funds
Combining Statement of Net Position
September 30, 2022
(amounts in thousands)

	BOCC		SHERIFF	
	Self-Insurance	Fleet Management	Risk Management	Total
ASSETS				
Current assets:				
Cash and cash equivalents	$ 55,630	15,798	11,990	83,418
Investments	194,641	58,544	--	253,185
Accounts receivable, net	163	8	1,302	1,473
Interest receivable	386	117	--	503
Due from other funds	3,150	--	--	3,150
Inventories	--	726	--	726
Prepaid items	4,151	--	--	4,151
Total unrestricted current assets	258,121	75,193	13,292	346,606
Noncurrent assets:				
Capital assets (net of accumulated depreciation):				
Buildings	--	8	--	8
Improvements other than buildings	--	442	--	442
Equipment	2	24,957	--	24,959
Total capital assets, net	2	25,407	--	25,409
Total noncurrent assets	2	25,407	--	25,409
Total assets	258,123	100,600	13,292	372,015
DEFERRED OUTFLOWS OF RESOURCES				
Pensions	330	882	--	1,212
OPEB	35	96	--	131
Total deferred outflows of resources	365	978	--	1,343
LIABILITIES				
Current liabilities:				
Accounts and contracts payable	301	3,932	24	4,257
Accrued liabilities	94	147	2	243
Due to other funds	27	--	--	27
Deposits held	1,895	--	4	1,899
Insurance claims payable, current	7,239	--	13,262	20,501
Compensated absences, current	105	222	--	327
Total unrestricted current liabilities	9,661	4,301	13,292	27,254
Noncurrent liabilities:				
Insurance claims payable	21,152	--	--	21,152
Net pension liability	1,260	3,782	--	5,042
Total OPEB liability	67	248	--	315
Total noncurrent liabilities	22,479	4,030	--	26,509
Total liabilities	32,140	8,331	13,292	53,763
DEFERRED INFLOWS OF RESOURCES				
Pensions	79	206	--	285
OPEB	21	60	--	81
Total deferred inflows of resources	100	266	--	366
NET POSITION				
Net investment in capital assets	2	25,407	--	25,409
Unrestricted	226,246	67,574	--	293,820
Total net position	$ 226,248	92,981	--	319,229

HILLSBOROUGH COUNTY, FLORIDA
Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position
For the fiscal year ended September 30, 2022
(amounts in thousands)

	BOCC		SHERIFF	
	Self-Insurance	Fleet Management	Risk Management	Total
Operating revenues:				
Charges for services	$ 131,371	42,382	55,008	228,761
Miscellaneous	--	--	3,086	3,086
Total operating revenues	131,371	42,382	58,094	231,847
Operating expenses:				
Personnel services	5,693	5,628	45	11,366
Contractual services	1,809	2,923	--	4,732
Repairs and maintenance	14	348	--	362
Utilities	9	109	--	118
Supplies	57	--	--	57
Depreciation and amortization	3	10,819	--	10,822
Costs of services provided	110,421	15,495	58,138	184,054
Other operating expenses	10,468	234	--	10,702
Pension expense (benefit)	15	44	--	59
OPEB expense (benefit)	(5)	(12)	--	(17)
Total operating expenses	128,484	35,588	58,183	222,255
Operating income	2,887	6,794	(89)	9,592
Nonoperating revenues (expenses):				
State shared revenues	213	--	--	213
Interest revenue	1,215	331	89	1,635
Fair value change	(5,559)	(1,515)	--	(7,074)
Gain (loss) on disposal of capital assets	--	1,026	--	1,026
Other revenues	--	2	--	2
Total nonoperating revenues (expenses)	(4,131)	(156)	89	(4,198)
Income before contributions and transfers	(1,244)	6,638	--	5,394
Transfers in	10,766	48	--	10,814
Transfers out	--	--	--	--
Change in net position	9,522	6,686	--	16,208
Net position, beginning of year	216,726	86,295	--	303,021
Net position, end of year	$ 226,248	92,981	--	319,229

HILLSBOROUGH COUNTY, FLORIDA
Combining Statement of Cash Flows
Internal Service Funds
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Self-Insurance	Fleet Management	Risk Management	Total
Cash from operating activities:				
Receipts from customers	$ 718	--	4	722
Payments to suppliers	(9,532)	(17,418)	(2,766)	(29,716)
Payments to employees	(5,743)	(5,742)	(43)	(11,528)
Cash paid for claims	(110,270)	--	(58,587)	(168,857)
Cash from (to) other sources	--	2	3,086	3,088
Receipts from interfund charges for self insurance	131,371	--	--	131,371
Receipts from interfund charges for fleet management	--	42,374	--	42,374
Receipts from interfund charges for risk management	--	--	55,008	55,008
Net cash provided (used) by operating activities	6,544	19,216	(3,298)	22,462
Cash from noncapital financing activities				
State shared revenues	213	--	--	213
Payments from other funds and governmental entities	11,864	48	--	11,912
Payment to other funds and governmental entities	--	--	(1,099)	(1,099)
Net cash provided (used) by noncapital financing activities	12,077	48	(1,099)	11,026
Cash from capital and related financing activities:				
Acquisition/construction of capital assets	--	(9,645)	--	(9,645)
Proceeds from sale of assets	--	1,054	--	1,054
Net cash provided (used) by capital and related financing activities	--	(8,591)	--	(8,591)
Cash from investing activities:				
Proceeds from sales and maturities of investments	83,595	24,903	--	108,498
Purchase of investment securities	(102,011)	(34,207)	--	(136,218)
Interest and dividends received	1,256	332	89	1,677
Net cash provided (used) by investing activities	(17,160)	(8,972)	89	(26,043)
Net change in cash and cash equivalents	1,461	1,701	(4,308)	(1,146)
Cash and cash equivalents, beginning of year	54,169	14,097	16,298	84,564
Cash and cash equivalents, end of year	$ 55,630	15,798	11,990	83,418

HILLSBOROUGH COUNTY, FLORIDA
Combining Statement of Cash Flows
Internal Service Funds
For the fiscal year ended September 30, 2022
(amounts in thousands)

	Self-Insurance	Fleet Management	Risk Management	Total
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating (loss) income	$ 2,887	6,794	(89)	9,592
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization expense	3	10,819	--	10,822
Miscellaneous revenues (expenses)	--	2	--	2
Changes in assets, liabilities, deferred outflows and deferred inflows:				
(Increase) decrease in due from other funds/governments	950	(8)	(118)	824
(Increase) decrease in inventories and prepaids	(416)	(380)	--	(796)
(Increase) decrease in deferred outflows	(40)	(118)	--	(158)
Increase (decrease) in accounts and contracts payable	265	2,071	(83)	2,253
Increase (decrease) in accrued and other liabilities	(76)	(127)	2	(201)
Increase (decrease) in compensated absences payable	26	13	--	39
Increase (decrease) in insurance claims payable	2,177	--	(3,014)	(837)
Increase (decrease) in pension liability	780	2,327	--	3,107
Increase (decrease) in total OPEB liability	(17)	(49)	--	(66)
Increase (decrease) in deposits	718	--	4	722
Increase (decrease) in deferred inflows	(713)	(2,128)	--	(2,841)
Net cash provided (used) by operating activities:	$ 6,544	19,216	(3,298)	22,462
Noncash investing, capital, and financing activities:				
Disposal of capital assets at book value	--	(28)	--	(28)
Change in fair market value	(5,559)	(1,515)	--	(7,074)

EST. 1834
SM
Hillsborough
County Florida

CUSTODIAL FUNDS

BOARD OF COUNTY COMMISSIONERS:

General Custodial Fund – To account for trust responsibilities of the County and are restricted in nature. Items recorded in this fund are for Capacity Fee Assessment associated with non-commitment debt to the County.

SHERIFF:

General Custodial Fund – To account for funds held on behalf of inmates, accounts for cash bond deposits, evidence money, abandoned property, and other miscellaneous deposits held on behalf of others.

TAX COLLECTOR:

Motor Vehicle Fund – To account for the collection of motor vehicle registration receipts, and the subsequent remittance of those receipts to the state of Florida.

Tax and License Fund – To account for the collection and distribution of local property taxes and funds generated from the sale of miscellaneous licenses for the state of Florida.

CLERK OF CIRCUIT COURT:

General Custodial Fund – To account for the collection and disbursement of trust accounts including tax accounts, escheated bond accounts, fines and forfeitures accounts, and other trust accounts.

Registry of the Court Fund – To account for the collection and disbursement of funds required to be deposited into and disbursed from the Registry Account by court orders.

Support Collections Fund – To account for the collection and disbursement of court-ordered child support and/or alimony.

Jury and Witness Fund – To account for the disbursement of payments to jurors for services performed and the disbursement of advances received, by the Clerk from the state, for payment of witnesses from state funds and unclaimned payments made from these funds.

HILLSBOROUGH COUNTY, FLORIDA
Combining Statement of Fiduciary Net Position -- Custodial Funds
September 30, 2022
(amounts in thousands)

	BOCC	SHERIFF	TAX COLLECTOR		CLERK OF CIRCUIT COURT				
	General Custodial	Sheriff	Motor Vehicle	Tax and License	General Custodial	Registry of the Court	Support Collections	Jury and Witness	Totals
ASSETS									
Cash and cash equivalents	$ 2,859	1,425	--	15,731	20,770	33,361	35	137	74,318
Investments	305	--	--	--	--	--	--	--	305
Accounts receivable, net	--	22	--	1,223	92	--	5	--	1,342
Interest receivable	21	--	--	--	--	--	--	--	21
Total Assets	3,185	1,447	--	16,954	20,862	33,361	40	137	75,986
LIABILITIES									
Accounts and contracts payable	393	298	--	2,223	--	--	--	--	2,914
Due to other governmental units	--	--	--	14,458	1,839	--	--	100	16,397
Deposits held	--	--	--	273	--	--	--	--	273
Total liabilities	393	298	--	16,954	1,839	--	--	100	19,584
NET POSITION									
Restricted for:									
Individuals, organizations, and other governments	3,209	1,149	--	--	19,023	33,361	40	37	56,819
Total net position	$ 3,209	1,149	--	--	19,023	33,361	40	37	56,819

HILLSBOROUGH COUNTY, FLORIDA
Combining Statement of Changes in Fiduciary Net Position - Custodial Funds
September 30, 2022
(amounts in thousands)

	BOCC	SHERIFF	TAX COLLECTOR		CLERK OF CIRCUIT COURT				
	General Custodial	General Custodial	Motor Vehicle	Tax and License	General Custodial	Registry of the Court	Support Collections	Jury and Witness	Totals
Additions:									
Collected for individuals, organizations, and other governments	$ 21,430	7,166	--	5,465,059	861,659	--	--	747	6,356,061
Miscellaneous	--	998	--	--	161,003	287,891	8,863	35	458,790
Total additions	21,430	8,164	--	5,465,059	1,022,662	287,891	8,863	782	6,814,851
Deductions:									
Distributed to individuals, organizations, and other governments	20,431	7,188	--	5,465,059	861,659	--	--	34	6,354,371
Other trust activities	--	520	--	--	160,391	277,214	8,899	726	447,750
Total deductions	20,431	7,708	--	5,465,059	1,022,050	277,214	8,899	760	6,802,121
Net increase(decrease) in fiduciary net position	999	456	--	--	612	10,677	(36)	22	12,730
Net position, beginning of year	2,210	693	--	--	18,411	22,684	76	15	44,089
Net position, end of year	$ 3,209	1,149	--	--	19,023	33,361	40	37	56,819

Other Information
(Unaudited)

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT B
General Obligation Refunding Bonds
(Unincorporated Area Parks and Recreation Program)
Series 2002
Issued August 28, 2002
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 1,215	127	1,342
2024	585	63	648
2025	615	32	647
	$ 2,415	222	2,637

HILLSBOROUGH COUNTY, FLORIDA

EXHIBIT C

Community Investment Tax Refunding Revenue Bonds

Series 2012A

Issued May 23, 2012

Debt Service Schedule

(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 3,505	452	3,957
2024	3,695	272	3,967
2025	3,840	122	3,962
2026	2,150	33	2,183
	$ 13,190	879	14,069

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT D
Community Investment Tax Refunding Revenue Bonds
Series 2012B
Issued May 23, 2012
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 5,130	743	5,873
2024	5,410	480	5,890
2025	5,640	260	5,900
2026	5,835	88	5,923
	$ 22,015	1,571	23,586

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT F
Communications Services Tax Revenue Bonds
Series 2015
Issued April 9, 2015
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 1,430	2,622	4,052
2024	1,455	2,571	4,026
2025	1,530	2,497	4,027
2026	1,605	2,418	4,023
2027	1,685	2,336	4,021
2028	1,770	2,250	4,020
2029	1,860	2,157	4,017
2030	1,955	2,056	4,011
2031	2,060	1,951	4,011
2032	2,165	1,854	4,019
2033	2,255	1,754	4,009
2034	2,365	1,650	4,015
2035	2,460	1,542	4,002
2036	2,585	1,415	4,000
2037	2,715	1,283	3,998
2038	2,850	1,144	3,994
2039	2,990	998	3,988
2040	3,140	864	4,004
2041	3,260	744	4,004
2042	3,380	620	4,000
2043	3,505	491	3,996
2044	3,640	357	3,997
2045	3,775	218	3,993
2046	3,915	73	3,988
	$ 60,350	35,865	96,215

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT G
Community Investment Tax Revenue Bonds
Series 2015
Issued July 29, 2015
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 17,085	3,266	20,351
2024	17,845	2,392	20,237
2025	18,705	1,479	20,184
2026	20,220	505	20,725
	$ 73,855	7,642	81,497

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT H
Capital Improvement Program Refunding Revenue Bonds
Series 2016
Issued July 14, 2016
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 2,515	231	2,746
2024	2,640	106	2,746
	$ 5,155	337	5,492

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT I
Fifth Cent Tourist Development Tax
Refunding and Improvement Revenues Bonds
Series 2016
Issued October 27, 2016
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 955	1,121	2,076
2024	1,000	1,073	2,073
2025	1,050	1,021	2,071
2026	1,105	967	2,072
2027	1,160	911	2,071
2028	1,215	851	2,066
2029	1,280	807	2,087
2030	1,305	779	2,084
2031	1,335	749	2,084
2032	1,365	716	2,081
2033	1,400	680	2,080
2034	1,440	642	2,082
2035	1,475	600	2,075
2036	1,520	555	2,075
2037	1,355	512	1,867
2038	1,395	471	1,866
2039	1,440	428	1,868
2040	1,480	385	1,865
2041	1,525	340	1,865
2042	1,575	293	1,868
2043	1,620	244	1,864
2044	1,670	193	1,863
2045	1,725	140	1,865
2046	1,775	85	1,860
2047	1,830	29	1,859
	$ 34,995	14,592	49,587

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT J
Fourth Cent Tourist Development Tax
Series 2017A
Issued February 16, 2017
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total
2023	$ 720	353	1,073
2024	740	331	1,071
2025	765	301	1,066
2026	800	261	1,061
2027	825	221	1,046
2028	570	192	762
2029	585	168	753
2030	615	145	760
2031	635	126	761
2032	655	106	761
2033	675	85	760
2034	700	63	763
2035	720	39	759
2036	745	13	758
	$ 9,750	2,404	12,154

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT K
Fourth Cent Tourist Development Tax
Series 2017B
Issued February 16, 2017
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 405	818	1,223
2024	415	806	1,221
2025	435	792	1,227
2026	445	778	1,223
2027	475	761	1,236
2028	815	738	1,553
2029	845	707	1,552
2030	880	673	1,553
2031	915	638	1,553
2032	950	600	1,550
2033	985	561	1,546
2034	1,025	519	1,544
2035	1,070	474	1,544
2036	1,115	428	1,543
2037	675	390	1,065
2038	705	361	1,066
2039	735	330	1,065
2040	770	297	1,067
2041	800	262	1,062
2042	835	227	1,062
2043	870	189	1,059
2044	910	150	1,060
2045	950	110	1,060
2046	995	67	1,062
2047	1,035	23	1,058
	$ 20,055	11,699	31,754

HILLSBOROUGH COUNTY, FLORIDA

EXHIBIT L
Community Investment Tax Revenue Bonds
Series 2018
Issued July 24, 2018
Debt Service Schedule

(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 4,485	2,284	6,769
2024	4,780	2,076	6,856
2025	5,055	1,854	6,909
2026	6,560	1,564	8,124
2027	28,000	700	28,700
	$ 48,880	8,478	57,358

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT M
2019 Capital Improvement Non-Ad Valorem Revenue Bonds
Series 2019
Issued June 20, 2019
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ --	5,000	5,000
2024	--	5,000	5,000
2025	--	5,000	5,000
2026	--	5,000	5,000
2027	2,780	5,000	7,780
2028	2,920	4,860	7,780
2029	4,390	4,714	9,104
2030	4,610	4,495	9,105
2031	4,840	4,264	9,104
2032	5,035	4,070	9,105
2033	5,235	3,869	9,104
2034	5,445	3,660	9,105
2035	5,665	3,442	9,107
2036	5,890	3,215	9,105
2037	6,125	2,979	9,104
2038	6,310	2,796	9,106
2039	6,500	2,607	9,107
2040	6,695	2,411	9,106
2041	6,895	2,210	9,105
2042	7,100	2,003	9,103
2043	7,315	1,790	9,105
2044	7,545	1,562	9,107
2045	7,780	1,326	9,106
2046	8,020	1,083	9,103
2047	8,270	833	9,103
2048	8,540	564	9,104
2049	8,815	286	9,101
	$ 142,720	84,039	226,759

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT N
General Obligation Bonds
(Environmentally Sensitive Lands Acquisition and Protection Program)
Series 2019A
Issued August 20, 2019
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 1,495	1,159	2,654
2024	1,570	1,084	2,654
2025	1,645	1,006	2,651
2026	1,730	924	2,654
2027	1,815	837	2,652
2028	1,855	801	2,656
2029	1,945	708	2,653
2030	1,980	674	2,654
2031	2,060	595	2,655
2032	2,140	513	2,653
2033	2,205	448	2,653
2034	2,260	393	2,653
2035	2,315	337	2,652
2036	2,380	276	2,656
2037	2,445	210	2,655
2038	2,510	143	2,653
2039	2,580	74	2,654
	$ 34,930	10,182	45,112

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT O
General Obligation Bonds
(Environmentally Sensitive Lands Acquisition and Protection Program)
Series 2019B
Issued August 20, 2019
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 690	2,047	2,737
2024	725	2,012	2,737
2025	765	1,976	2,741
2026	800	1,938	2,738
2027	840	1,898	2,738
2028	880	1,856	2,736
2029	925	1,812	2,737
2030	970	1,765	2,735
2031	1,020	1,717	2,737
2032	1,075	1,666	2,741
2033	1,105	1,634	2,739
2034	1,140	1,601	2,741
2035	1,175	1,566	2,741
2036	1,205	1,531	2,736
2037	1,240	1,495	2,735
2038	1,280	1,458	2,738
2039	1,320	1,419	2,739
2040	4,010	1,380	5,390
2041	4,135	1,259	5,394
2042	4,255	1,135	5,390
2043	4,385	1,008	5,393
2044	4,515	876	5,391
2045	4,650	741	5,391
2046	4,790	601	5,391
2047	4,935	458	5,393
2048	5,080	309	5,389
2049	5,235	157	5,392
	$ 63,145	37,315	100,460

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT P
Tampa Bay Arena Refunding Revenue Note
Series 2015
Issued November 5, 2015
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 1,044	107	1,151
2024	1,064	84	1,148
2025	1,093	61	1,154
2026	1,113	37	1,150
2027	1,147	12	1,159
	$ 5,461	301	5,762

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT Q
Court Facilities Refunding Revenue Note
Series 2015
Issued November 15, 2015
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 1,833	194	2,027
2024	1,875	153	2,028
2025	1,916	110	2,026
2026	1,959	67	2,026
2027	2,003	22	2,025
	$ 9,586	546	10,132

HILLSBOROUGH COUNTY, FLORIDA

EXHIBIT R

Capital Improvement Non-Ad Valorem Refunding Revenue Note
Series 2017
Issued September 26, 2017
Debt Service Schedule

(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 1,158	169	1,327
2024	1,186	143	1,329
2025	1,213	115	1,328
2026	1,242	88	1,330
2027	1,268	59	1,327
2028	1,298	30	1,328
	$ 7,365	604	7,969

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT S
Capital Improvement Non-Ad Valorem Refunding Revenue Note
Series 2017
Issued December 22, 2017
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 6,059	603	6,662
2024	6,205	458	6,663
2025	6,357	309	6,666
2026	6,507	159	6,666
	$ 25,128	1,529	26,657

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT T
Utility System Revenue Bonds Series
Series 2016
Issued July 26, 2016
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 3,575	6,406	9,981
2024	3,755	6,227	9,982
2025	3,940	6,039	9,979
2026	4,140	5,842	9,982
2027	4,305	5,676	9,981
2028	4,475	5,504	9,979
2029	4,610	5,370	9,980
2030	4,745	5,232	9,977
2031	4,890	5,089	9,979
2032	5,035	4,943	9,978
2033	5,240	4,741	9,981
2034	5,450	4,532	9,982
2035	5,670	4,314	9,984
2036	5,835	4,143	9,978
2037	6,010	3,968	9,978
2038	7,525	3,788	11,313
2039	7,750	3,562	11,312
2040	7,980	3,330	11,310
2041	15,925	3,091	19,016
2042	16,405	2,613	19,018
2043	16,895	2,121	19,016
2044	17,405	1,614	19,019
2045	17,925	1,091	19,016
2046	18,465	555	19,020
	$ 197,950	99,791	297,741

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT U
Solid Waste Resource Recovery Enterprise Fund
Series 2016A
Issued November 21, 2016
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 6,000	2,896	8,896
2024	6,300	2,596	8,896
2025	6,620	2,281	8,901
2026	6,785	1,950	8,735
2027	--	1,611	1,611
2028	--	1,611	1,611
2029	--	1,611	1,611
2030	1,725	1,611	3,336
2031	7,395	1,525	8,920
2032	7,800	1,155	8,955
2033	8,340	765	9,105
2034	8,700	349	9,049
	$ 59,665	19,961	79,626

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT V
Solid Waste Resource Recovery Enterprise Fund
Series 2016B
Issued November 21, 2016
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ --	1,261	1,261
2024	--	1,261	1,261
2025	--	1,261	1,261
2026	--	1,261	1,261
2027	6,260	1,261	7,521
2028	6,580	948	7,528
2029	6,905	619	7,524
2030	5,475	274	5,749
	$ 25,220	8,146	33,366

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT W
Utility Refunding Revenue Bonds
Series 2019
Issued December 5, 2019
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 3,850	3,283	7,133
2024	4,045	3,090	7,135
2025	4,245	2,888	7,133
2026	4,455	2,676	7,131
2027	4,680	2,453	7,133
2028	4,915	2,219	7,134
2029	5,160	1,973	7,133
2030	5,420	1,715	7,135
2031	5,690	1,444	7,134
2032	5,915	1,217	7,132
2033	6,155	980	7,135
2034	6,340	796	7,136
2035	6,530	605	7,135
2036	6,725	410	7,135
2037	6,925	208	7,133
	$ 81,050	25,957	107,007

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT X
Capital Improvement Non-Ad Valorem Bonds (Transportation)
Series 2021
Issued May 25, 2021
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ 3,585	5,818	9,403
2024	3,765	5,639	9,404
2025	3,950	5,450	9,400
2026	4,150	5,253	9,403
2027	4,355	5,045	9,400
2028	4,575	4,828	9,403
2029	4,805	4,599	9,404
2030	5,045	4,359	9,404
2031	5,295	4,106	9,401
2032	5,560	3,842	9,402
2033	5,780	3,619	9,399
2034	5,955	3,446	9,401
2035	6,135	3,267	9,402
2036	6,320	3,083	9,403
2037	6,510	2,894	9,404
2038	6,640	2,763	9,403
2039	6,840	2,564	9,404
2040	6,975	2,427	9,402
2041	7,115	2,288	9,403
2042	7,255	2,146	9,401
2043	7,475	1,928	9,403
2044	7,700	1,704	9,404
2045	7,930	1,473	9,403
2046	8,165	1,235	9,400
2047	8,410	990	9,400
2048	8,600	801	9,401
2049	8,795	607	9,402
2050	8,995	409	9,404
2051	9,195	207	9,402
	$ 185,875	86,790	272,665

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT Y
Utilities Revenue Bonds
Series 2021A
Issued July 19, 2021
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ --	4,800	4,800
2024	3,220	4,800	8,020
2025	3,380	4,639	8,019
2026	3,550	4,470	8,020
2027	3,725	4,293	8,018
2028	3,910	4,106	8,016
2029	4,105	3,911	8,016
2030	4,310	3,706	8,016
2031	4,530	3,490	8,020
2032	4,755	3,264	8,019
2033	4,990	3,026	8,016
2034	5,140	2,876	8,016
2035	5,295	2,722	8,017
2036	5,455	2,563	8,018
2037	5,565	2,454	8,019
2038	5,675	2,343	8,018
2039	5,790	2,229	8,019
2040	5,905	2,113	8,018
2041	6,020	1,995	8,015
2042	6,205	1,815	8,020
2043	6,340	1,675	8,015
2044	6,485	1,532	8,017
2045	6,680	1,338	8,018
2046	6,880	1,138	8,018
2047	7,085	931	8,016
2048	7,265	754	8,019
2049	7,445	572	8,017
2050	7,630	386	8,016
2051	7,820	196	8,016
	$ 155,155	74,137	229,292

HILLSBOROUGH COUNTY, FLORIDA
EXHIBIT Z
Utility Refunding Revenue Bonds
Series 2021B
Issued July 19, 2021
Debt Service Schedule
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Requirement
2023	$ --	412	412
2024	--	412	412
2025	--	412	412
2026	--	412	412
2027	--	412	412
2028	--	412	412
2029	--	412	412
2030	--	412	412
2031	--	412	412
2032	--	412	412
2033	--	412	412
2034	--	412	412
2035	--	412	412
2036	--	412	412
2037	--	412	412
2038	6,445	412	6,857
2039	6,575	283	6,858
2040	6,760	144	6,904
	$ 19,780	7,019	26,799

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STATISTICAL SECTION

The Arts Council is committed to providing professional development for our artists to help strengthen and grow their small businesses. The Council provides a variety of workshops on topics including pricing, sales, marketing, bookkeeping, taxes, and more. Helping these small businesses thrive is an important part of the work we do to help grow the local economy and contribute to Hillsborough County's mission of creating community prosperity.

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Hillsborough
County Florida

HILLSBOROUGH COUNTY, FLORIDA
Overview of Statistical Section Contents

Financial Trends Information

These schedules show trend information to help the reader understand how the County's financial condition and performance changed over time.

Revenue Capacity Information

These schedules provide information to help the reader assess the County's most significant local revenue source, property taxes.

Debt Capacity Information

These schedules present information to help the reader assess the County's current debt load and its ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County operates.

Operating Information

These schedules provide service and infrastructure data related to County services and activities in order to help the reader better understand the information presented in the financial statements.

Miscellaneous Information

These items provide supplemental data and statistics of interest to readers of the financial statements.

HILLSBOROUGH COUNTY, FLORIDA
Net Position by Category
Last Ten Fiscal Years
(accrual basis of accounting, amounts in thousands)

	2022	2021	2020	2019**	2018*	2017*	2016*	2015*	2014*	2013*
Governmental activities:										
Net investment in capital assets	$ 7,529,733	7,311,684	7,140,771	7,128,521	6,821,757	6,727,772	6,619,420	6,589,877	6,413,436	6,314,284
Restricted	1,065,204	1,048,958	1,021,736	847,370	485,804	524,210	522,702	429,696	399,668	424,163
Unrestricted (deficit)	210,796	7,104,939	6,971,752	(149,722)	95,596	21,612	(20,301)	100,294	640,909	670,208
Total governmental activities net position	8,805,733	15,465,581	15,134,259	7,826,169	7,403,157	7,273,594	7,121,821	7,119,867	7,454,013	7,408,655
Business-Type Activities:										
Net investment in capital assets	982,898	1,062,110	1,045,194	995,691	983,837	981,186	957,661	889,356	856,586	805,361
Restricted	80,682	101,255	148,431	470,657	281,437	109,999	79,968	84,498	89,624	89,984
Unrestricted	776,937	645,327	535,289	205,553	320,535	454,620	460,690	481,449	467,637	468,680
Total business-type activities net position	1,803,272	1,808,692	1,728,914	1,671,901	1,585,809	1,545,805	1,498,319	1,455,303	1,413,847	1,364,025
Primary Government										
Net investment in capital assets	8,512,631	8,373,794	8,185,965	8,124,212	7,805,594	7,708,958	7,577,081	7,479,233	7,270,022	7,119,645
Restricted	1,145,886	1,150,213	1,170,167	1,318,027	767,241	634,209	602,670	514,194	489,292	514,147
Unrestricted (deficit)	987,733	7,750,266	7,507,041	55,831	416,131	476,232	440,389	581,743	1,108,546	1,138,888
Total primary government net position	$ 10,646,250	17,274,273	16,863,173	9,498,070	8,988,966	8,819,399	8,620,140	8,575,170	8,867,860	8,772,680

*Fiscal year 2014 and prior were not restated for implementation of GASB No. 68 and GASB No. 71
** Restated for implementation of GASB Statement No. 75

HILLSBOROUGH COUNTY, FLORIDA
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting, amounts in thousands)

	2022	2021	2020	2019	2018	2017	2016 (Restated)	2015	2014	2013
Expenses										
Governmental activities:										
General government	$ 680,079	442,386	433,745	413,543	439,201	333,639	343,719	343,625	352,645	290,531
Public safety	849,035	943,458	817,271	688,762	632,448	604,110	561,697	546,182	520,563	517,923
Physical environment	61,305	59,092	54,846	52,372	46,925	46,432	53,491	29,627	29,923	27,134
Transportation	109,279	95,107	126,434	208,565	123,928	109,741	96,638	84,476	90,240	95,115
Economic environment	86,261	65,948	91,531	64,997	70,573	72,214	63,704	52,508	52,949	55,706
Human services	237,313	219,372	268,031	259,544	228,406	235,833	209,926	214,842	202,978	201,603
Culture and recreation	93,806	81,555	93,334	87,499	81,071	77,876	72,301	79,726	80,080	70,113
Pension expense*	--	--	--	--	--	--	33,641	(35,943)	--	--
Interest on long-term debt	25,234	24,125	23,054	23,500	17,275	17,763	22,372	12,066	22,394	23,668
Total governmental activities expenses	2,142,312	1,931,043	1,908,246	1,798,782	1,639,827	1,497,608	1,457,489	1,327,109	1,351,772	1,281,793
Business-type activities:										
Water enterprise	332,901	318,055	304,789	287,146	268,167	245,433	222,818	210,861	203,155	192,998
Solid waste enterprise	139,848	135,219	111,442	106,065	108,830	99,647	104,955	99,673	98,197	104,574
Total business-type activities expenses	472,749	453,274	416,231	393,211	376,997	345,080	327,773	310,534	301,352	297,572
Total primary government expenses	2,615,061	2,384,317	2,324,477	2,191,993	2,016,824	1,842,688	1,785,262	1,637,643	1,653,124	1,579,365
Program Revenues										
Governmental activities:										
Charges for services:										
General government	118,626	119,507	109,136	110,398	104,759	93,867	93,099	116,622	71,611	43,054
Public safety	65,400	67,548	58,039	55,015	55,587	54,749	50,513	39,555	90,034	90,568
Physical environment	90,900	98,738	68,985	76,470	39,326	35,648	30,821	29,675	5,987	3,923
Transportation	48,117	28,708	22,593	17,518	9,433	8,979	8,387	6,259	10,648	13,434
Economic environment	444	553	493	700	815	733	708	657	2,536	2,675
Human services	280	278	265	528	34,840	31,385	27,286	21,004	21,102	28,712
Culture and recreation	17,321	11,198	7,187	9,480	9,070	9,260	7,626	7,364	7,444	7,555
Operating grants and contributions	231,422	349,647	180,756	96,431	109,787	88,047	86,549	79,853	94,436	96,652
Capital grants and contributions	109,066	97,943	37,829	316,504	81,856	79,344	47,174	83,774	70,056	41,086
Total governmental activities program revenues	$ 681,576	774,120	485,283	683,044	445,473	402,012	352,163	384,763	373,854	327,659

*Effective with fiscal year 2017, pension expense was included in the applicable function for governmental activities.

(continued)

HILLSBOROUGH COUNTY, FLORIDA
Changes in Net Position (Continued)
Last Ten Fiscal Years
(accrual basis of accounting, amounts in thousands)

	2022	2021	2020	2019	2018	2017	2016 (Restated)	2015	2014	2013
Business-type activities:										
Charges for services:										
Water Resource Services System	$ 326,215	302,163	283,150	254,306	243,215	235,116	220,724	209,549	205,716	205,197
Solid Waste Resource Recovery	160,860	135,002	111,260	109,678	107,842	105,689	102,287	100,948	103,728	100,744
Operating grants and contributions	--	--	--	77	--	--	--	--	--	--
Capital grants and contributions	80,918	80,918	47,093	82,135	59,457	36,414	34,996	57,663	32,019	19,925
Restricted interest	10,534	10,378	22,587	28,250	13,344	10,920	9,452	9,165	6,325	7,885
Total business-type activities program revenues	578,527	528,461	464,090	474,446	423,858	388,139	367,459	377,325	347,788	333,751
Total primary government program revenues	1,260,103	1,302,581	949,373	1,157,490	869,331	790,151	719,622	762,088	721,642	661,410
Net (expense) revenues										
Governmental activities	(1,460,736)	(1,156,923)	(1,422,963)	(1,115,738)	(1,194,354)	(1,095,596)	(1,105,326)	(942,346)	(977,918)	(954,134)
Business-type activities	105,778	75,187	47,859	81,235	46,861	43,059	39,686	66,791	46,436	36,179
Total primary government net expense	$ (1,354,958)	(1,081,736)	(1,375,104)	(1,034,503)	(1,147,493)	(1,052,537)	(1,065,640)	(875,555)	(931,482)	(917,955)
General revenues and other changes in net position										
Governmental activities:										
Taxes:										
Ad valorem property taxes	$ 1,056,119	973,251	894,943	820,638	747,394	688,704	640,958	594,937	556,249	530,615
Fuel taxes	35,888	34,757	33,131	36,132	35,674	35,056	34,267	32,962	31,413	30,605
Discretionary sales surtaxes	367,475	323,275	346,766	336,226	265,794	248,755	240,235	226,410	211,762	200,035
Other taxes	78,621	58,431	50,056	56,429	56,026	54,051	53,248	52,496	49,810	47,245
Intergovernmental -- state shared revenues	251,845	211,052	183,753	190,850	183,949	184,708	173,388	167,724	152,267	166,335
Investment earnings	13,910	3,583	50,659	58,445	17,508	11,180	10,803	9,218	3,708	5,073
Gain (loss) on disposal of capital assets	13,093	4,737	2,605	10,967	2,876	2,314	--	1,044	1,929	2,777
Miscellaneous	46,209	19,446	28,464	29,064	14,695	22,390	26,411	37,538	16,138	21,891
Transfers	--	(434)	(5,000)	--	--	211	(5,101)	--	--	406
Special item - loss from defeased debt	--	--	--	--	--	--	(1,494)	(9,005)	--	--
Total governmental activities	1,863,160	1,628,098	1,585,377	1,538,751	1,323,916	1,247,369	1,172,715	1,113,324	1,023,276	1,004,982
Business-type activities:										
Gain (loss) on sales of capital assets	147	201	354	543	(10,312)	471	1,069	234	149	143
Miscellaneous	2,384	3,955	3,800	4,314	3,455	4,167	4,020	4,793	3,237	2,077
Transfers	--	434	5,000	--	--	(211)	5,101	--	--	(406)
Total business-type activities	2,531	4,590	9,154	4,857	(6,857)	4,427	10,190	5,027	3,386	1,814
Total primary government	1,865,691	1,632,688	1,594,531	1,543,608	1,317,059	1,251,796	1,182,905	1,118,351	1,026,662	1,006,796
Change in net position										
Governmental activities	402,424	471,175	162,414	423,013	129,562	151,773	67,389	170,978	45,358	50,848
Business-type activities	108,309	79,777	57,013	86,092	40,004	47,486	49,876	71,818	49,822	37,993
Total primary government	$ 510,733	550,952	219,427	509,105	169,566	199,259	117,265	242,796	95,180	88,841

(continued)

HILLSBOROUGH COUNTY, FLORIDA
Changes in Net Position (Continued)
Last Ten Fiscal Years
(accrual basis of accounting, amounts in thousands)

	2022	2021	2020	2019	2018	2017	2016 (Restated)	2015	2014	2013
Reconciliation of change in net position of total primary government										
Net position, beginning of year, as previously reported	$ 10,268,449	9,717,497	9,498,070	8,988,965	8,819,399	8,620,140	8,575,170	8,867,860	8,772,680	8,696,398
Adjustments to net position, beginning of year:										
Restatement for implementation of GASB Statements 68 and 71*	--	--	--	--	--	--	--	(535,486)	--	--
Restatement for error correction	--	--	--	--	--	--	--	--	--	(3,415)
Restatement for Law Library moving to primary government per county ordinance	--	--	--	--	--	--	--	--	--	143
Restatement for implementation of GASB Statement 65	--	--	--	--	--	--	--	--	--	(9,287)
Restatement for implementation of GASB Statement 75**	--	--	--	--	--	--	(72,295)	--	--	--
Net position, beginning of year, as restated	10,268,449	9,717,497	9,498,070	8,988,965	8,819,399	8,620,140	8,502,875	8,332,374	8,772,680	8,683,839
Change in net position during the fiscal year	377,801	550,952	219,427	509,105	169,566	199,259	117,265	242,796	95,180	88,841
Net position, end of year	$ 10,646,250	10,268,449	9,717,497	9,498,070	8,988,965	8,819,399	8,620,140	8,575,170	8,867,860	8,772,680

*Fiscal year 2014 and prior were not restated for implementation of GASB Statements No. 68 and No. 71.
**Fiscal year 2016 and prior were not restated for the implementation of GASB Statement No. 75.

HILLSBOROUGH COUNTY, FLORIDA
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(accrual basis of accounting, amounts in thousands)

Post-GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions"

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General fund										
Nonspendable	$ 25,142	21,408	15,521	4,897	3,759	2,442	1,324	1,275	1,924	2,068
Restricted	--	399	--	--	--	--	--	--	--	--
Assigned	4	4	--	--	--	--	71	48	94	--
Unassigned	536,716	497,068	440,419	400,239	374,268	337,048	298,299	277,763	248,191	265,683
Total general fund	561,862	518,879	455,940	405,136	378,027	339,490	299,694	279,086	250,209	267,751
Other governmental funds										
Nonspendable	4,195	3,031	4,427	3,820	4,191	3,544	4,000	4,466	4,228	4,917
Restricted	1,120,435	1,121,386	968,767	881,721	515,699	553,524	497,271	484,266	466,767	405,158
Committed	43,642	41,641	42,205	38,718	49,777	38,192	40,338	38,526	29,163	45,276
Assigned	255,064	212,673	185,149	189,312	158,589	94,680	103,685	148,591	140,906	205,360
Unassigned	(15)	(42)	--	--	(8,893)	--	--	--	(30)	(34)
Total other governmental funds	$ 1,423,321	1,378,689	1,200,548	1,113,571	719,363	689,940	645,294	675,849	641,034	660,677

HILLSBOROUGH COUNTY, FLORIDA
General Government State Shared Revenues by Source
Last Ten Fiscal Years
(modified accrual basis of accounting, amounts in thousands)

Fiscal Year	Local Government Half-Cent Sales Tax	State Revenue Sharing Proceeds	Constitutional Fuel Tax	County Fuel Tax	Other State Shared Revenues	Total
2013	$ 84,497	27,614	10,724	4,733	38,811	166,379
2014	96,394	29,573	11,010	4,749	17,994	159,720
2015	95,716	32,308	12,201	4,221	23,115	167,561
2016	101,203	33,490	11,911	5,225	21,384	173,213
2017	104,073	35,309	12,275	5,354	23,305	180,316
2018	110,711	37,287	12,410	5,467	22,279	188,154
2019	113,955	39,334	12,496	5,515	18,143	189,443
2020	110,062	37,192	11,461	4,955	20,022	183,692
2021	130,436	-	12,220	5,309	63,087	211,052
2022	151,094	-	12,663	5,522	82,353	251,632

This chart shows state shared revenue by source as presented in the fund financial statements. State shared revenues are a part of intergovernmental revenues. Other components of intergovernmental revenues are federal, state, and local government grants. "Other state shared revenues" are revenues collected by the state and shared with the County such as those associated pari-mutuel distributions replacement, alcoholic beverages licenses, mobile home licenses, and insurance agent County licenses.

HILLSBOROUGH COUNTY, FLORIDA

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting, amounts in thousands)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Revenues										
Taxes--ad valorem	$ 1,056,118	973,793	895,071	821,241	747,745	688,397	639,147	595,131	555,007	530,615
Taxes--fuel	35,888	34,757	33,131	36,132	35,674	35,056	34,267	32,962	33,956	30,454
Taxes--discretionary sales surtax	367,475	323,275	346,766	336,226	265,794	248,755	240,236	226,410	226,472	199,521
Taxes--other	78,621	58,431	50,055	56,429	56,025	54,051	53,248	52,496	53,255	47,752
Licenses and permits	172,918	156,064	116,308	106,695	88,783	76,503	70,060	48,372	42,891	48,144
Intergovernmental--state shared revenues	251,632	211,052	183,692	189,443	188,154	180,316	173,213	167,561	159,720	166,379
Intergovernmental--grants	260,542	358,326	177,076	102,634	102,053	102,932	100,999	93,614	110,366	107,312
Charges for services	208,519	206,698	182,174	192,035	189,903	174,021	162,832	155,597	153,177	133,153
Fines and forfeitures	11,702	13,296	12,948	13,827	15,300	19,758	16,480	16,078	12,587	9,912
Interest	12,193	3,150	43,757	49,190	14,736	9,455	8,966	7,392	2,966	4,065
Miscellaneous	38,309	26,024	31,818	29,251	33,457	24,073	21,778	39,333	19,878	22,369
Total revenues	2,493,917	2,364,866	2,072,796	1,933,103	1,737,624	1,613,317	1,521,226	1,434,946	1,370,275	1,299,676
Expenditures										
Current:										
General government	669,009	463,365	397,689	372,659	417,761	325,817	360,153	316,127	337,184	272,405
Public safety	810,571	942,849	727,511	617,525	590,223	558,121	541,576	512,632	499,626	496,191
Physical environment	42,647	40,774	35,600	35,327	32,636	32,079	30,577	30,137	28,974	27,153
Transportation	81,914	75,555	77,439	90,021	92,863	73,014	60,518	58,832	56,392	69,338
Economic environment	83,663	67,000	82,207	58,555	65,349	64,399	60,382	48,541	50,295	53,219
Human services	232,139	226,866	243,627	235,080	216,219	220,231	205,073	206,239	192,806	192,604
Culture and recreation	104,159	95,541	92,909	86,200	87,124	81,903	72,337	74,421	73,679	64,143
Capital outlay	250,532	332,775	276,439	178,960	148,244	151,555	184,455	144,590	120,162	110,953
Debt Service:										
Principal	30,493	137,642	68,700	99,921	86,413	53,101	29,511	88,523	35,566	37,066
Interest / fiscal charges	127	29,195	29,281	27,194	27,386	24,928	24,665	25,880	25,645	26,897
Total expenditures	2,305,254	2,411,562	2,031,402	1,801,442	1,764,218	1,585,148	1,569,247	1,505,922	1,420,329	1,349,969
Other financing sources (uses)										
Transfers in	370,744	1,210,774	1,015,056	1,114,762	939,688	850,648	814,844	787,175	727,734	743,812
Transfers out	(381,558)	1,211,256)	(988,457)	1,119,461)	(917,883)	(849,478)	(794,564)	(767,990)	(727,587)	(739,121)
Face amount of long-term debt issued	6,300	266,922	59,600	232,370	88,353	46,774	58,432	30,464	172,200	261,330
Payment to refunded bond escrow agent	--	--	--	--	(27,593)	(48,443)	(62,452)	--	(102,450)	--
Premiums on long-term debt issued	--	17,895	--	10,062	8,799	--	--	--	25,775	--
Discounts on long-term debt issued	--	--	--	--	--	--	(49)	--	--	--
Face amount of refunding bonds issued	--	--	--	38,830	--	51,971	18,185	--	--	--
Premium on refunding bond issued	--	--	--	3,074	--	2,376	2,733	--	--	--
Sales of capital assets	12,127	4,066	1,537	10,187	2,192	1,840	1,433	1,257	1,372	1,809
Total other financing sources (uses)	7,613	288,401	87,736	289,824	93,556	55,688	38,562	50,906	97,044	267,830
Net changes in fund balances	$ 196,276	241,705	129,130	421,485	66,962	83,857	(9,459)	(20,070)	46,990	217,537
Debt services as a percentage of non-capital expenditures*	1.49 %	8.03 %	5.58 %	7.83 %	7.04 %	5.44 %	3.91 %	8.40 %	4.70 %	5.20 %

* This ratio tends to be higher in years with higher principal payments.

HILLSBOROUGH COUNTY, FLORIDA
Taxable Assessed Value and Actual Value of Property
Last Ten Fiscal Years
(dollar amounts in millions)

Fiscal Year	Estimated Actual Value (b)			Exemptions (c)			Assessed Value (d)			Total Taxable Assessed Value	Total Direct Tax Rate (g)
	Real Property	Tangible Personal Property (e)	Centrally Assessed Property (f)	Real Property	Tangible Personal Property (e)	Centrally Assessed Property (f)	Real Property	Tangible Personal Property (e)	Centrally Assessed Property (f)		
2013	$ 77,492	9,048	99	20,700	2,093	2	56,792	6,955	97	63,844	10.755
2014	81,578	9,839	102	20,939	2,213	2	60,639	7,626	100	68,365	10.753
2015	87,419	9,926	102	21,613	2,223	2	65,806	7,703	100	73,609	10.751
2016	93,915	9,943	106	22,550	2,221	2	71,365	7,722	104	79,191	10.751
2017	101,712	10,376	116	23,773	2,221	2	77,939	8,155	114	86,208	10.750
2018	111,350	11,194	120	25,439	2,215	3	85,911	8,979	117	95,007	10.750
2019	121,592	11,396	118	27,175	2,207	2	94,417	9,189	116	103,722	10.750
2020	132,346	11,762	128	28,970	2,137	2	103,376	9,625	126	113,127	10.750
2021	143,632	11,751	130	30,905	2,159	2	112,727	9,592	128	122,447	10.750
2022	163,763	12,334	134	33,245	2,187	2	130,518	10,147	132	140,797	10.750

(a) Assessed values shown for fiscal year 2021 on the chart above will be the basis of property taxes collected during fiscal year 2022, starting in November 2021.
(b) Section 192.001, Florida Statutes, defines assessed value of property as "an annual determination of the just or fair market value of an item or property." Therefore, gross assessed value is defined as Estimated Actual Value.
(c) Exemptions allowed include those for governmental as well as qualified, religious, or other non-profit properties. In addition, there are also additional exemptions if a property owner is a widow, widower, disabled, or 65 or older. A new expanded homestead exemption and the existing 3% and new 10% homestead cap differentials are not included in this chart. The new homestead exemption does not apply to property taxes for the School Board.
(d) Assessed value is the estimated actual value less exemptions.
(e) Tangible personal property represents business property such as furniture, computers, machinery and equipment, as well as mobile homes that are not permanently affixed to land. With the passing of Amendment 1 on January 29, 2008 an exemption of $25,000 for tangible property is included in the chart above.
(f) Centrally assessed property is primarily railroad that is assessed by the state of Florida rather than by the Property Appraiser since the property is located in more than one county.
(g) Total Direct Tax Rate shows Hillsborough County tax rates applicable to residents of the unincorporated areas of the County. This amount is the sum of Countywide (BOCC) and Unincorporated Area (BOCC) total millage shown on "Property Tax Millage Rates for Direct and Overlapping Governmental Entities." See following page.

Source: Hillsborough County Property Appraiser

HILLSBOROUGH COUNTY, FLORIDA
Property Tax Millage Rates for Direct and Overlapping Governments
Last Ten Fiscal Years
(millage rates rounded to nearest thousandth)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Direct rates										
Countywide (BOCC):										
BOCC General Revenue	5.731	5.731	5.731	5.731	5.731	5.731	5.732	5.732	5.734	5.736
BOCC Library Service*	0.558	0.558	0.558	0.558	0.558	0.558	0.558	0.558	0.558	0.558
Environmentally sensitive lands (voted)	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060	0.060
Total millage	6.349	6.349	6.349	6.349	6.349	6.349	6.350	6.350	6.352	6.354
Maximum millage per statute (a)	10.060	10.060	10.060	10.060	10.060	10.060	10.060	10.060	10.060	10.060
Unincorporated Area (BOCC):										
BOCC Municipal Service Taxing Unit	4.375	4.375	4.375	4.375	4.375	4.375	4.375	4.375	4.375	4.375
Parks and Recreation (voted)	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026
Total millage	4.401	4.401	4.401	4.401	4.401	4.401	4.401	4.401	4.401	4.401
Maximum millage per statute (a)	10.026	10.026	10.026	10.026	10.026	10.026	10.026	10.026	10.026	10.026
Total direct rates (Countywide and Unincorporated Area)	10.750	10.750	10.750	10.750	10.750	10.750	10.751	10.751	10.753	10.755
Overlapping rates (b)										
Countywide (Other):										
Tampa Port Authority	0.094	0.099	0.105	0.105	0.115	0.130	0.145	0.155	0.165	0.175
Southwest Florida Water Management District	0.254	0.267	0.280	0.280	0.296	0.313	0.332	0.349	0.366	0.382
School Board	5.849	5.967	6.129	6.129	6.414	6.596	6.906	7.247	7.353	7.690
Children's Board	0.459	0.459	0.459	0.459	0.459	0.459	0.459	0.459	0.459	0.483
Unincorporated Area (Other)										
Transit Authority	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500	0.500
Municipalities:										
Tampa	6.208	6.208	6.208	6.208	6.208	6.208	5.733	5.733	5.733	5.733
Temple Terrace	6.555	6.555	6.555	6.555	6.555	6.955	7.205	6.955	6.305	6.430
Plant City	5.716	5.716	5.716	5.716	5.716	5.716	4.716	4.716	4.716	4.716
Total millage for unincorporated area within the Alafia River Basin excluding any special district assessments (for analysis only)	17.906	18.042	18.223	18.223	18.534	18.748	19.093	19.596	19.596	19.985

* excludes City of Plant City and City of Temple Terrace

(a) Section 200.071, Florida Statutes, states that the maximum ad valorem tax millage for either the countywide or unincorporated area (municipal services taxing unit) of the BOCC is set at 10 mills plus any voted levies.

(b) Overlapping rates depend on whether the taxpayer resides in the Unincorporated Area or one of the three municipalities. In addition, Countywide overlapping rates apply to all taxpayers. As a result, overlapping rates are not totaled, but total millage figures are shown at the bottom of this chart for comparisons over time or other analysis purposes.

(c) Dependent on its location, property within the city of Tampa or city of Plant City may either be in the Alafia or the Hillsborough River Basins.

Source: Hillsborough County Property Appraiser, www.hcpafl.org

HILLSBOROUGH COUNTY, FLORIDA
Principal Taxpayers
Latest Fiscal Year Compared to the Fiscal Year Nine Years Earlier

		2021			2012		
Taxpayer	**Type of Business**	**Taxes Levied** *in thousands*	**Rank**	**Percentage of Total Taxes Levied**	**Taxes Levied** *in thousands*	**Rank**	**Percentage of Total Taxes Levied**
Tampa Electric Company	Electric utility	$ 52,950	1	2.0	39,075	1	2.7
Hillsborough County Aviation Authority	Airport	19,427	2	0.7	9,770	3	0.7
Highwoods / Florida Holding LP	Real estate management	9,115	3	0.3	5,347	5	0.4
Post Apartment Homes LP	Real estate management	7,067	4	0.3	4,164	8	0.3
Mosaic Company	Mining, fertilizer & chemicals	6,933	5	0.3	--		--
Frontier Communications	Communications	6,725	6	0.3	4,978	6	0.3
Wal-Mart	Retail stores	5,529	7	0.2	4,832	7	0.3
Westfield	Shopping malls	5,356	8	0.2	--		--
Eastgroup Properties	Real estate	5,306	9	0.2	4,018	9	0.3
Metwest International	Real estate	4,732	10	0.2	--		--
Verizon Communications Inc.	Communications	--		--	19,845	2	1.4
Liberty Property	Property Management	--		--	3,535	10	0.2
Camden Operating LP	Real estate	--		--	6,260	4	0.4
		$ 123,140		4.7 %	101,824		7.0 %

This chart shows the total taxes levied against the ten largest ad valorem property taxpayers in the most recent year as well as nine years earlier. Property located within the geographic boundaries of Hillsborough County is subject to tax levies by Hillsborough County as well as several other taxing authorities. The Hillsborough County Tax Collector collects taxes for all of these taxing authorities. Taxing authorities such as the city of Tampa and the School Board are not a part of the Hillsborough County financial reporting entity. Their tax levies, however, are included in the chart above in order to show the total taxes due from each of the ten largest taxpayers. The total taxes levied by all of these taxing authorities against property located within the geographic boundaries of Hillsborough County was $2,334,736,470 for 2021 and $1,472,896,000 for 2012.

Since 2020 property tax rolls were not opened for collections until November 1, 2020, final collection data for the 2020 property tax levy is not available. Taxes levied during a fiscal year are collected in the following fiscal year. Therefore, the most amounts shown as levied in fiscal year 2021 should actually be received in fiscal year 2022.

Source: Hillsborough County Tax Collector

HILLSBOROUGH COUNTY, FLORIDA
Property Tax Levied and Collected
Last Ten Fiscal Years (a)
(in thousands of dollars)

Fiscal Year	Taxes Levied for Prior Fiscal Year	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years	Total Taxes Collected	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	$ 550,006	544,073	98.9	1,983	546,056	99.3
2014	577,539	573,890	99.4	3,196	577,086	99.9
2015	618,412	615,353	99.5	647	616,000	99.6
2016	664,593	661,251	99.5	723	661,974	99.6
2017	715,683	712,837	99.6	540	713,377	99.7
2018	777,968	774,685	99.6	388	775,073	99.6
2019	854,656	850,960	99.6	765	851,725	99.7
2020	931,072	926,815	99.5	558	927,373	99.6
2021	1,013,951	1,009,453	99.6	457	1,009,910	99.6
2022	1,099,340	1,095,692	99.7	302	1,095,994	99.7
	(b)	(c)		(d)		

(a) Since 2021 property tax rolls were not opened for collections until November 1, 2021, final data for the 2021 property tax levy is not available. Taxes levied during a fiscal year are collected in the following fiscal year. Therefore, the most amounts levied in fiscal year 2020 should actually be received in fiscal year 2021.

(b) The tax levy is the entire property tax due to Hillsborough County before any tax reductions are determined by the Value Adjustment Board and before any tax amounts are determined to be uncollectible due to insolvencies. The tax levy represents only the taxes due to the Hillsborough County financial reporting entity and therefore, excludes taxes due to the School Board, the city of Tampa, and certain other governmental entities.

(c) There is a four percent early payment discount available to taxpayers who pay their property taxes in November, with the discount declining one percentage point each month thereafter. To accurately compare taxes collected to the taxes levied, discounts taken were added into the amounts collected, making them directly comparable.

(d) Includes all delinquent tax collections received during the year regardless of the year in which the taxes were originally levied.

Source: Hillsborough County Tax Collector

HILLSBOROUGH COUNTY, FLORIDA
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(amounts in thousands, except per capita)

	Governmental Activities			Business-Type Activities				
Fiscal Year	General Obligation Bonds	Revenue Bonds	Notes Payable	Revenue Bonds	Notes and Direct Placements Payable	Total Primary Government	Personal Income to Debt	Debt per Capita
2013	$ 68,163	463,198	109,249	340,180	--	980,790	53.8	765
2014	66,192	441,875	116,248	317,262	--	941,577	55.4	728
2015	63,862	543,490	65,110	302,858	--	975,320	56.3	741
2016	61,476	471,105	120,387	513,192	--	1,166,160	50.2	880
2017	59,020	463,747	122,980	500,843	--	1,146,590	54.6	848
2018	56,485	468,430	92,958	478,042	--	1,095,915	57.5	795
2019	115,699	580,396	99,218	475,761	--	1,271,074	53.1	902
2020	112,582	537,849	128,963	444,030	--	1,223,424	58.3	847
2021	109,081	701,129	108,977	595,407	10,600	1,525,194	50.9	1,075
2022	105,439	652,096	93,149	578,675	22,200	1,451,559	59.2	1,075

(a) Bonds are shown net of unamortized bond issue premiums or discounts (as well as related deferred losses on bond refundings for fiscal year 2013 and prior).
(b) During fiscal year 2017, the County issued $114,2300,000 in Solid Waste Resource Recovery Revenue Bonds, Series 2016 A&B, which were used to refund the 2006 Solid Waste Refunding Revenue Bonds and to pay for construction. As a result there was an increase in revenue bonds in business-type activities.
(c) "Personal income" is earned income, dividends, interest, and rent, as well as transfer receipts received such as Social Security payments. Due to a time lag in receiving personal income figures, ratios were calculated using personal income figures for the prior fiscal year. See "Demographic and Economic Statistics" for actual personal income figures used above.

Source: U.S. Department of Commerce Bureau of Economic Analysis.

HILLSBOROUGH COUNTY, FLORIDA
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years
(amounts in thousands, except per capita)

Fiscal Year	General Obligation Bonds	Less: Amount Available in Debt Service Funds	Total Net General Bonded Debt	Ratio of Debt to Assessed Property Values	General Bonded Debt per Capita
2013	$ 68,163	(446)	67,717	0.11	53
2014	66,192	(800)	65,392	0.10	51
2015	63,862	(1,748)	62,114	0.08	47
2016	61,476	(4,816)	56,660	0.07	43
2017	59,020	(5,893)	53,127	0.06	39
2018	56,485	(7,220)	49,265	0.05	36
2019	115,699	(2,945)	112,754	0.11	80
2020	112,582	(3,050)	109,532	0.10	76
2021	109,081	(4,422)	104,659	0.09	70
2022	105,439	(6,439)	99,000	0.07	65
	(a)	(c)			(b)

(a) Bonds are shown net of unamortized bond issue premiums or discounts (as well as related deferred losses on bond Refundings for fiscal year 2013 and prior).
(b) Current year calculation utilizes estimated population since actual population is not available.
(c) In fiscal year 2016, $2,462,361 was placed in the ELAPP Debt Service fund for bonds planned to be issued. When the bonds were not issued, the money was not removed from the debt service fund. The excess cash may be removed in a future year.

HILLSBOROUGH COUNTY, FLORIDA
Direct and Overlapping Governmental Activities Debt
September 30, 2022
(amounts in thousands)

Governmental Unit	Outstanding Debt	Percentage Applicable	Direct and Overlapping Debt
Direct debt of Hillsborough County:			
General obligation bonds	$ 105,439	100.0 %	105,439
Total direct and overlapping debt			105,439

The Hillsborough County School Board, Tampa Port Authority, Children's Board, and Southwest Florida Water Management District do not have any general obligation bonds, therefore their bonds are not presented in this chart.

Note: The County does not have any "general obligation" notes, loans or capital leases.

Sources: Hillsborough County School Board, Tampa Port Authority, Children's Board and Southwest Florida Water Management District

HILLSBOROUGH COUNTY, FLORIDA
Debt Service Coverage of Governmental Revenue Bonds
Last Ten Fiscal Years
(amounts in thousands)

Fiscal Year	Principal	Interest	Total Debt Service	Available Revenues	Debt Service Coverage
2013	$ 23,850	20,808	44,658	261,712	5.86
2014	26,795	22,264	49,059	286,794	5.85
2015	25,495	21,018	46,513	324,405	6.97
2016	36,573	24,754	61,327	323,797	5.28
2017	53,101	24,305	77,406	330,422	4.27
2018	54,255	23,205	77,460	344,133	4.44
2019	49,188	29,234	78,422	375,136	4.78
2020	42,545	17,520	60,065	365,550	6.09
2021	163,280	24,170	187,450	368,844	1.97
2022	49,033	22,191	71,224	388,506	5.45
			(a)	(b)	

(a) Total debt service represents debt service on all governmental revenue bonds outstanding at the end of the fiscal year. See Note 7 for more information on governmental revenue bonds.

(b) Available revenues are not limited to those revenues specifically pledged for governmental revenue bonds, but represent all revenues that may support these governmental revenue bonds. Available revenues include the Local Government Half-Cent Sales Tax, Community Investment Tax (a discretionary sales surtax), Guaranteed Entitlement Revenues, Mobile Home License Fees, Alcoholic Beverage License Taxes, Local Business Taxes, Fuel Tax, Local Option Fuel Tax, and certain court surcharge revenues. It excludes Ad Valorem Tax revenues.

HILLSBOROUGH COUNTY, FLORIDA
Debt Service Coverage of Business-type Revenue Bonds
Last Ten Fiscal Years
(amounts in thousands)

Fiscal Year	Gross Revenue	Operating Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			Debt Service Coverage
				Principal	Interest	Total	
2013	$ 317,228	222,844	94,384	13,460	13,485	26,945	3.50
2014	319,155	224,529	94,626	17,345	15,830	33,175	2.85
2015	324,381	224,474	99,907	19,716	15,036	34,752	2.87
2016	337,645	242,941	94,704	9,549	14,134	23,683	4.00
2017	338,719	244,254	94,465	8,356	18,226	26,582	3.55
2018	351,057	262,847	88,210	10,030	17,228	27,258	3.24
2019	363,734	284,240	79,494	10,420	16,854	27,274	2.91
2020	394,160	294,655	99,505	17,805	14,970	32,775	3.04
2021	437,165	325,956	111,209	28,435	11,607	40,042	2.78
2022	486,850	338,523	148,327	7,070	15,429	22,499	6.59
	(a)	(b)			(c)		(d)

(a) Operating revenues plus other income excluding any extraordinary gains.

(b) Total expenses excluding depreciation, bond interest, amortization, and extraordinary losses.

(c) Bond interest to include interest paid to defease serial bonds, amortization of deferred refunding losses, amortization of bond market issue premiums and discounts.

(d) Net revenue available for debt service divided by total debt service requirements. Since capacity fees and meter installation fees are recorded as capital contributions, these amounts are excluded from the figure presented above for net revenue available for debt service. For rate covenant test purposes, capacity fees and meter installation fees are eligible to be treated as net revenue available for debt service.

HILLSBOROUGH COUNTY, FLORIDA
Demographic and Economic Statistics
Last Ten Years

Calendar Year	Population	Personal Income *(in thousands)*	Personal Income Per Capita	Median Age	Public High School Graduation Rates (%)	Total Public School Enrollment	Unemployment Rate (%)
2013	1,282,040	$ 52,741,892	41,139	36	72.6	195,198	7.7
2014	1,294,140	52,137,332	40,287	36	74.1	198,658	6.4
2015	1,316,310	54,893,552	41,703	36	73.5	201,431	5.7
2016	1,325,563	58,596,262	44,205	36	76.0	205,019	4.9
2017	1,352,797	62,630,443	39,594	36	79.1	209,414	4.7
2018	1,379,302	62,976,126	45,658	36	82.9	212,038	3.7
2019	1,408,864	67,533,935	47,935	36	85.8	211,959	2.9
2020	1,444,870	71,319,751	49,361	36	86.2	212,537	5.9
2021	1,490,374	77,665,624	52,111	36	88.8	215,975	3.9
2022	1,520,529	85,942,006	56,521	36	87.9	216,461	2.5
	(a)	(a)		(a)	(d)	(b)	(c)

Sources:
(a) Florida Office of Economic and Demographic Research
(b) Hillsborough County School District Comprehensive Annual Financial Reports
(c) Bureau of Labor Market Statistics, LAUS Program
(d) Florida Department of Education

HILLSBOROUGH COUNTY, FLORIDA
Principal Employers
Latest Fiscal Year Compared to the Fiscal Year Nine Years Earlier

		2022			2013			
Employer	**Type of Operation**	**Employees**	**%**	**Rank (a)**	**Employees**	**%**	**Rank (a)**	
MacDill Air Force Base	Military base	30,844	3.9	1	14,500	2.2	2	
Hillsborough County School District	Public education	24,866	3.1	2	25,936	3.9	1	
University of South Florida	Education services	15,678	2.0	3	10,837	1.6	3	(b)
Hillsborough County Government	Government	11,073	1.4	4	9,355	1.4	5	
Publix	Supermarket	9,286	1.2	5	6,826	1.0	7	
Baycare Health System	Medical facilities	8,556 *	1.1	6	3,133	0.5	15	(c)
Tampa General Hospital	Medical facilities	8,207	1.0	7	6,500	1.0	8	
H. Lee Moffitt Cancer Center	Medical facilities	7,868	1.0	8	4,187	0.6	11	
James A. Haley VA Hospital	Veterans hospital	5,157	0.6	9	4,700	0.7	10	
City of Tampa	Government	4,764	0.6	10	4,000	0.6	12	
Seminole Hard Rock & Casino	Casino	4,500	0.6	11	--	--		
State of Florida	Government	4,417	0.6	12	--	--		
HCA West Florida Division	Medical facilities	4,106	0.5	13	--	--		(e)
US Automobile Assoc. (USAA)	Insurance	3,900	0.5	14	--	--		
AdventHealth West Florida Division	Medical facilities	3,702 *	0.5	15	5,179	0.8	9	(d)
Citigroup	Bank	2,591 *	0.3	16	--	--		
Tampa Electric Company	Electric utility	2,500	0.3	17	2,541	0.4	17	
US Postal Service	Postal services	2,463 *	0.3	18	3,285	0.5	14	
Hillsborough Community College	Education services	1,873	0.2	19	2,569	0.4	16	
Verizon Communications Inc.	Telecommunications	--	--		9,957	1.5	4	
Tampa International Airport	International airport	--	--		7,500	1.1	6	
Busch Entertainment Corporation	Tourist attraction	--	--		3,737	0.6	13	
SweetBay Supermarkets	Supermarket	--	--		2,532	0.4	18	
Total		156,351	19.7		127,274	19.2		

(a) Percentages shown represent the number of employees as a percent of total Hillsborough County employment. Total Hillsborough County employment for 2021 was 793,876. Total Hillsborough County employment for 2012 was 636,568.
(b) Includes USF Health Science Center.
(c) Includes St. Joseph's Hospital.
(d) Formerly known as Florida Hospital.
(e) Comprised of Brandon Regional Hospital, South Bay Hospital, Memorial Hospital and Tampa Community Hospital.
* Estimated

Sources: Hillsborough County City-County Planning Commission (Book of Lists)
Florida Agency for Workforce Innovation, Labor Statistics
City of Tampa
Tampa Bay Partnership

HILLSBOROUGH COUNTY, FLORIDA
Full-Time Equivalent Government Employees by Function
Last Ten Fiscal Years

Function	Full-time Equivalent Employees at Fiscal Year-End									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General government	2,134	2,068	2,095	2,014	1,930	2,033	2,062	2,039	2,079	2,019
Public safety	5,163	5,209	5,022	4,685	4,622	4,452	4,463	4,411	4,394	4,315
Physical environment	329	278	261	267	229	267	255	291	146	269
Transportation	345	364	330	308	307	330	328	300	310	323
Economic environment	72	113	106	107	52	57	60	100	59	55
Human services	1,007	912	1,059	932	710	739	753	745	747	770
Culture and recreation	580	588	576	557	538	664	616	681	661	781
Water Resource Services	665	672	650	642	620	659	661	609	680	660
Solid Waste	133	172	173	160	126	135	133	137	128	114
Total	10,428	10,376	10,272	9,672	9,134	9,336	9,331	9,313	9,204	9,306

Sources: Hillsborough County Clerk of Circuit Court Enterprise Solutions and Support Department, Hillsborough County Sheriff's Office, Hillsborough County Tax Collector and Hillsborough County Property Appraiser

HILLSBOROUGH COUNTY, FLORIDA
Operating Indicators by Function
Last Ten Fiscal Years

Function	Fiscal Year: 2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Public safety										
Calls to Fire Rescue Department	132,061	112,847	110,923	108,376	109,362	103,433	99,715	90,459	85,571	80,958
Number of 9-1-1 Calls	1,050,491	962,047	984,049	814,525	1,211,224	1,199,232	984,698	820,154	749,959	863,211
Physical environment										
Compliance inspections conducted per year, air management	1,146	944	1,204	1,572	1,572	1,581	1,662	1,662	1,769	1,488
Water stations monitored by month	272	272	265	257	259	259	260	260	263	213
Transportation										
Infrastructure condition (a)	fair or >	fair or >	fair or >	fair or >	fair or >	fair or >	fair or >	fair or >	fair or >	fair or >
Paved roadway condition (a)	70	69	62	60	61	60	63	71	74	75
Total traffic lane-miles	7,528	7,486	7,405	7,190	7,142	7,110	7,093	7,028	7,016	6,999
Economic environment										
Corporate business development incentivized jobs	2,025	2,000	2,005	2,096	3,169	1,951	3,276	1,465	5,406	679
Number of corporate projects/contracts	16	14	17	17	18	40	26	28	28	25
Human services										
Elderly clients served - in home care	6,212	5,455	3,430	3,025	1,830	2,271	3,276	1,525	1,857	1,213
Head Start-funded enrollment*	3,474	3,474	3,474	3,474	3,474	3,474	3,474	3,474	3,474	3,474
Culture and recreation										
Registered library borrowers	890,486	834,892	981,759	906,634	718,835	679,670	677,120	637,690	595,048	554,912
Number of regional park visits	2,328,729	17,359	2,180,105	2,158,092	2,305,210	2,832,824	2,883,903	2,213,489	2,263,590	2,259,911
Water Enterprise										
Annual water consumption (thousands of gallons)	24,883	24,781	22,163	20,665	20,608	19,062	17,587	17,613	16,970	17,099
Water accounts at year-end	182,080	179,911	168,038	161,279	160,358	155,384	166,824	153,812	1,483,740	147,379
Annual wastewater flow (thousands of gallons)	16,344	16,866	15,813	15,368	15,110	14,290	13,841	13,573	13,131	13,145
Wastewater accounts at year-end	172,375	163,395	154,753	153,720	148,408	144,339	142,416	140,040	136,375	135,240
Reclaimed water accounts at year-end	18,617	16,379	14,176	13,970	14,085	14,044	14,005	14,014	15,262	15,593
Solid Waste Enterprise										
Total tons collected (residential)	566,701	525,342	502,719	482,442	505,083	497,403	454,354	424,986	420,986	409,158
Number of residents receiving collection service	308,079	299,330	294,171	285,753	279,683	275,370	266,478	270,794	267,187	256,637
Revenue from Resource Recovery plant's electric production	$ 15,935,738	11,080,770	13,839,071	15,254,000	17,930,648	17,302,164	17,445,021	17,445,245	17,538,707	16,948,432

* Estimated

(a) Minimum conditions required are "at or above fair" on a range from failed, poor, fair and good to excellent on a 100-point scale (formerly 6 to 7 on a 10-point scale)

Sources: Hillsborough County Management and Budget Department - Adopted Budget

Fiscal year 2018 statistics were not available.

Hillsborough County, Water Enterprise Fund Annual Financial Report

HILLSBOROUGH COUNTY, FLORIDA
Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	Fiscal Year: 2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Public safety										
Number of fire and rescue stations (a)	45	44	44	44	44	43	43	43	43	43
Sheriff's marked and unmarked patrol vehicles (b)*	1,603	1,285	1,331	1,339	1,479	1,425	1,407	1,441	1,441	1,477
Transportation										
Traffic lane-miles (c)	7,562	7,528	7,486	7,405	7,190	7,142	7,110	7,093	7,028	7,016
Bridges (i)	524	524	522	517	517	519	519	519	519	519
Human services										
Number of Sunshine Line buses (d)	68	68	69	67	60	60	60	60	60	60
Culture and recreation										
Number of libraries (e)	30	32	31	31	29	29	27	27	27	27
Number of building square feet maintained, excluding picnic shelters, estimated (f)	1,531,916	1,472,902	1,472,902	1,472,902	1,467,581	1,165,993	1,143,713	976,702	976,702	976,702
Water Enterprise										
Transmission lines (estimated miles) (g)	2,606	2,576	2,550	2,484	2,437	2,414	2,365	2,326	2,253	2,214
Number of pumping or lift stations (g)	863	847	843	822	807	796	787	775	744	721
Number of major water treatment plants (g)	4	4	4	4	4	4	4	4	4	4
Number of major wastewater treatment plants (g)	5	5	5	7	7	7	7	7	7	7
Solid Waste Enterprise										
Solid Waste tonnage buried in the landfill (h)	451,846	449,898	397,516	369,242	330,904	306,774	237,363	214,710	223,617	213,210
Yard and wood waste tonnage processed (h)	113,049	138,808	140,927	117,432	125,197	118,385	115,615	118,401	116,335	119,522

Source:
(a) Hillsborough County Fire Rescue Department
(b) Hillsborough County Sheriff's Office
(c) Hillsborough County Public Works Department
(d) Hillsborough County Clerk of Circuit Court - County Finance Department
(e) Hillsborough County Library Services Department - www.hcplc.org/hcplc/locations
(f) Hillsborough County Office of Management and Budget - Adopted Biennial Budget
(g) Hillsborough County Water Enterprise Fund Annual Financial Reports
(h) Hillsborough County Solid Waste Enterprise Fund Annual Financial Reports

HILLSBOROUGH COUNTY, FLORIDA
Miscellaneous Data and Statistics
September 30, 2022

GENERAL INFORMATION

Hillsborough County was established on January 25, 1834. The County takes its name from Will Hills (1718-1793), a viscount of Hillsborough, who became secretary of state for the colonies in 1768. Hillsborough County's boundaries of 1834 included the present-day counties of Pasco, Charlotte, Desoto, Hardee, Pinellas, Sarasota, Manatee and Polk. The County is located on central Florida's western coast, nestled between Tampa Bay on the West and Polk County on the East. The County is bounded to the north by Pasco County and to the south by Manatee County. In area, it is the seventh largest county in the state of Florida. Hillsborough County covers a total area of 1,266 square miles, of which 215 square miles is water area. The County is part of a four-county Metropolitan Statistical Area (MSA) referred to as Tampa, St. Petersburg-Clearwater MSA. Tampa, Plant City and Temple Terrace are the three incorporated cities in the County. Tampa, the largest of the three incorporated cities in the County is the county seat and also a center of international, national, and intrastate commerce. The Tampa International Airport and the Port of Tampa connect Hillsborough County to other major cities in the nation and major markets throughout the world.

Sources: The Hillsborough County City-County Planning Commission, US Census Bureau

GOVERNMENT

Hillsborough County operates under a home-rule charter enacted by the voters on September 20, 1983. Under the charter, the Board of County Commissioners (BOCC) consists of seven Commissioners; three elected county-wide and four elected from single member districts. As a result of this charter, each voter has a chance to influence the election of a majority of board members. The BOCC is restricted to performing the legislative functions of government and developing policy for the management of Hillsborough County. The County Administrator, appointed by the BOCC, together with his staff is responsible for implementing these policies throughout the County.

In addition to the members of the BOCC, there are five elected Constitutional Officers: the Clerk of Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector.

The County provides a variety of services characteristic of multi-purpose local governments including law enforcement, maintenance of roads and bridges, animal services, social services programs, planning and growth management, environmental protection, fire protection and emergency rescue, consumer protection, parks and recreation programs, mosquito control, employment services, emergency disaster preparedness, traffic control, water/wastewater utilities, solid waste disposal, medical examiner services, agricultural cooperative extension services, children's services, indigent health care, public assistance programs, aging services programs, emergency medical services, and library services.

In addition to their legislative duties, members of the BOCC serve as the County's Environmental Protection Commission. Individual members of the BOCC also take turns serving on various boards, authorities, commissions, and private non-profits such as the Children's Board, Tampa Bay Regional Planning Council, Metropolitan Planning Organization, Hillsborough County Tourist Development Council, Tampa Bay Water, Tampa Port Authority, Hillsborough County Aviation Authority, Hillsborough Transit Authority, Tampa-Hillsborough County Expressway Authority, Tampa Sports Authority, Value Adjustment Board, Hillsborough County Hospital Authority, Council of Governments, and the Tampa Hillsborough Economic Development Corporation.

POPULATION

Hillsborough County is the third most populous county in the state of Florida. The County's population in 2022 was estimated to be 1,520,529, an increase of 4.2% from 2020. Hillsborough County's population exceeds the population of 11 states (Alaska, Delaware, Hawaii, Maine, Montana, New Hampshire, North Dakota, Rhode Island, South Dakota, Vermont and Wyoming) and the District of Columbia. A majority of the County's 2022 population (1,051,401) resides in the unincorporated part of the county. Population in unincorporated Hillsborough County grew 4.3 percent from 2020. Communities in southern unincorporated Hillsborough County saw the biggest increases in population growth. The median age for Hillsborough County in 2022 was 36 years.

HILLSBOROUGH COUNTY, FLORIDA
Miscellaneous Data and Statistics
September 30, 2022

	Population	Increase (Decrease)
1950 (a)	249,894	--
1960 (a)	397,788	59.2%
1970 (a)	490,265	23.2%
1980 (a)	646,960	32.0%
1990 (a)	834,054	28.9%
2000 (a)	998,948	19.8%
2010 (a)	1,229,226	23.1%
2020 (a)	1,459,762	18.8%
2021 (b)	1,490,374	2.1%
2022 (b)	1,520,529	2.0%

Sources: (a) US Census Bureau and (b) Florida Office of Economic Demographics & Research database

EMPLOYEES

Hillsborough County employees provide a variety of services to a population of over 1.4 million residents. As of September 2022, there were approximately 10,428 employees of Hillsborough County, Florida. County organizations and their employees were as follows: Sheriff – 3,419, Tax Collector - 399, Property Appraiser - 125, Clerk of Circuit Court - 602, Supervisor of Elections - 43, Board of County Commissioners - 5,938 and discreetly presented component units - 55. Several categories of employees are represented by labor unions.

Source: Hillsborough County Civil Service Board
Hillsborough County Clerk of Circuit Court Enterprise Solutions and Support Department

EMPLOYMENT INDICATORS

Hillsborough County has a diversified economic base, including large services, manufacturing and retail trade sectors. Hillsborough County's largest industrial sectors include: education and health services; trade, transportation and utilities; professional and business services; leisure and hospitality; and wholesale and retail trade. The principal employers serving the county are the Hillsborough County School Board and Hillsborough County Government. The employment by industry for Hillsborough County as of September 2022 is as follows:

Employment by Industry	Employees
Natural resources and mining	5,705
Construction	45,643
Manufacturing	27,814
Trade, transportation and utilities	135,502
Information	15,690
Financial activities	77,022
Professional and business services	140,495
Educational and health services	101,983
Leisure and hospitality	69,891
Other services	17,829
Government	75,597
Total	713,171

Source: Florida Department of Economic Opportunity

The following table shows the average civilian (non-military) labor force, the average number of individuals employed and related unemployment statistics for the County:

	Hillsborough County				Florida	National
Calendar Year	Labor Force	Number Employed	Number Unemployed	Unemployment Rate	Unemployment Rate	Unemployment Rate
2013	676,678	624,778	51,900	7.7%	8.3%	7.6%
2014	680,446	636,568	43,878	6.4%	7.1%	7.0%
2015	690,458	650,445	40,013	5.7%	6.2%	5.7%
2016	691,104	657,897	33,207	4.9%	5.4%	4.9%
2017	713,562	680,117	33,445	4.7%	5.0%	4.8%
2018	734,513	707,657	26,856	3.7%	4.0%	4.1%
2019	741,658	718,396	23,262	2.9%	3.3%	3.3%
2020	741,575	698,113	43,462	5.9%	7.2%	7.7%
2021	803,902	772,806	31,096	3.9%	4.3%	4.6%
2022	813,945	793,876	20,069	2.5%	2.7%	3.3%

Source: U.S. Bureau of Labor Market Statistics, data tools - Unadjusted Unemployment Rate

http://www.floridajobs.org/labor-market-information/data-center/statistical-programs/local-area-unemployment-statistics

BANKING AND FINANCE

A total of 281 commercial and savings bank offices were located in Hillsborough County as of June 30, 2022. The following table presents commercial bank and savings institutions deposits each year since 2013:

Calendar Year	Commercial Bank Deposits	Savings Bank Deposits	Total Deposits
2013	$ 25,193,000,000	474,000,000	25,667,000,000
2014	25,149,000,000	451,000,000	25,600,000,000
2015	27,107,465,000	365,138,000	27,472,603,000
2016	29,837,696,000	407,057,000	30,244,753,000
2017	31,131,689,000	519,059,000	31,650,748,000
2018	31,488,241,000	219,838,000	31,708,079,000
2019	30,753,666,000	219,031,000	30,972,697,000
2020	37,783,077,000	180,603,000	37,963,680,000
2021	43,277,376,000	176,701,000	43,454,077,000
2022	45,987,490,000	169,949,000	46,157,439,000

Source: Federal Deposit Insurance Corporation

EDUCATION

Hillsborough County Public Schools is the eighth largest district in the nation and third largest in Florida. The district operates with more than 235,750 students, 24,8664 employees, and a $2.35 billion budget. Educational opportunities include: Head Start and adult education programs, pre-k through 12th grade traditional schools, magnet schools, career centers, technical education, exceptional student education, single gender middle schools, International Baccalaureate schools, and charter schools. The district is fully accredited.

Hillsborough County also has several universities and colleges. The University of South Florida serves more than 49,300 students (including campuses outside of Hillsborough County) representing over 145 different countries. The University of Tampa is a private university located on approximately 100 acres of prime riverfront land in the heart of downtown Tampa. Hillsborough Community College has five primary campus locations, three satellite locations, a very active distant learning program (eCampus), and a comprehensive corporate training center. Some other colleges in the area include Florida College, Stetson University College of Law, and Keller Graduate School of Management.

Source: Tampa Bay Partnership www.tampabay.org
Hillsborough County School Board www.sdhc.k12.fl.us
Hillsborough Community College www.hccfl.edu
University of Tampa www.ut.edu
University of South Florida www.usf.edu

HILLSBOROUGH COUNTY, FLORIDA
Miscellaneous Data and Statistics
September 30, 2022

MEDICAL FACILITIES

There are thirteen general, specialty, and military hospitals in Hillsborough County with approximately 4,714 hospital beds, and 3,737 nursing home beds. The County's medical resources include more than 5,960 licensed physicians, with specialists in all types of medicine and surgery, and 932 licensed dentists.

Source: Florida Department of Health
Florida Agency for Health Care Administration

COMMUNICATION

Thirteen television stations serve the County. Newspapers include the Tampa Bay Times (which acquired The Tampa Tribune in 2016), and the free weekly tabloid called tbt*. There are also four other weekly newspapers. There are approximately 83 AM and FM radio stations that can be listened to in the County with 35 of the stations physically based in the County. Frontier and Spectrum are the primary providers for internet, telecommunications and/or cable services. There are 41 Post Offices in Hillsborough County and 22 internet providers.

Source: https://en.wikipedia.org/wiki/Media_in_the_Tampa_Bay_Area

https://radio-locator.com

PostOfficeFinder.org/fl/hillsborough/

www.broadbandnow.com/Florida/Tampa

TRANSPORTATION

Tampa International Airport (TIA) is a major airport for the west central region of Florida serving primarily Hillsborough, Pinellas (which includes the cities of St. Petersburg and Clearwater), Pasco, and Hernando Counties.

TIA, is one of four FAA-coded large hub airports in the state of Florida, TIA occupies approximately 3,400 acres and is primarily an origination-destination airport with a total of 59 gates. It is located five miles from downtown Tampa, and is served by most major airlines which provide non-stop daily service to more than 56 national and international destinations, including London, Frankfurt, Zurich, Reykjavik, Toronto, Halifax, Ottawa, San Juan, and Grand Cayman. Inbound and outbound passengers at TIA for the fiscal year ended September 30, 2022, totaled 21,527,863, an increase of 18.84% from the prior fiscal year. For fiscal year 2022, the top four airlines, in terms of market share were: Southwest with 26.6%, Delta Airlines with 17.8%, American Airlines with 17.1% and United Airlines with 10.2%.

Three general aviation airports serve as reliever airports, primarily to accommodate light and medium weight aircraft in the general aviation category. These include Peter O. Knight Airport, a 139-acre facility located six miles southeast of TIA; Plant City Airport, a 199-acre facility located 22 miles east of TIA; and Tampa Executive Airport (formerly Vandenberg Airport), a 407-acre facility located 12 miles east of TIA. In addition, there are two full service general aviation executive terminals located at this airport.

AMTRAK provides passenger rail service to major cities throughout the United States. This rail service is provided by the Palmetto and Silver Service Trains (the Silver Meteor and the Silver Star) which offer service between Florida, Georgia, and New York City. The restored Tampa Union Station has seven northbound and seven southbound departures on AMTRAK weekly. Freight rail service is provided to the County by CSX Transportation Systems. CSX rail units possess some of the world's most technologically advanced terminal equipment and operate on regular schedules throughout the network. Major transports include coal, wood products, phosphate, chemicals, construction materials, semi-tractor trailers, automobiles, and automobile products.

The Hillsborough Transit Authority (HART) is Hillsborough County's public transportation system. HART offers local and express routes for residents and visitors alike. Local service seven days a week provides access to area shopping malls, businesses, government buildings, attractions and recreational facilities. An estimated 9.2 million riders use the system annually.

The County is also served by numerous intrastate and interstate motor common carriers, moving goods between Tampa, other points in Florida, and markets throughout the United States. Tampa is the transportation hub of the west coast of Florida with major trucking firms maintaining terminals serving Florida and major southern cities.

Three interstates and seven other major highways serve the County. All parts of Florida and bordering states to the north and west can be reached within one day of travel by truck or automobile.

Source: Hillsborough County Aviation Authority
Amtrak, www.amtrak.com
Tampa Bay Partnership

LOCAL INDUSTRIES

Service, retail, finance, insurance, and real estate sectors lead regional and county industry. Bioscience and other high-tech industries are expanding, thanks in part to research at university and college campuses throughout the area. Manufacturing in Hillsborough County is also participating in the high-tech trend as the County is home to companies in the microelectronics, medical devices, software, and defense systems industries.

Business and Information Services

Tampa Bay has been called "Wall Street South" for the size and scope of its financial services industry. Worldwide organizations which have a major presence in Hillsborough County include JP Morgan Chase, Citigroup, Depository Trust and Clearing Corp, MetLife, Progressive Insurance and USAA Insurance. Hillsborough County is also a major player in a new industry segment called the Shared Accounting Services industry where national and international companies such as Coca-Cola Enterprises create additional value by co-locating their accounting and financial services for multiple businesses in one location.

Biomedical / Life Sciences Technologies / Health Care

Tampa Bay is a center of excellence for hospital, research and medical-related firms – and the gateway to the Florida High Tech Corridor, a 23-county area that is home to more than 3,000 high-tech companies. Biomedical and life science centers of excellence in Hillsborough County include the University of South Florida, H. Lee Moffitt Cancer Center and Research Institute, and USF Health Byrd Alzheimer's Institute. In March 2012, USF Health opened its $38 million Center for Advanced Medical Learning and Simulation (CAMLS) in downtown Tampa. CAMLS combines cutting-edge simulation with research and innovation to move the latest advances in healthcare into practice. Hillsborough County is also home to major health care plan developers and providers such as Wellcare.

Port / Maritime

With three seaports, Tampa Bay is a major entry point for domestic and international shipping. The Port of Tampa comprises nearly half of all sea borne commerce in the state, is the state's largest seaport, and is a major cruise port.

Manufacturing (Microelectronics, Medical Devices, Software, and Defense Systems)

High tech manufacturing companies in Hillsborough County include CAE (flight and military simulation systems), B&M Precision (implants and components for brain probes and liposuction), and systems software development companies CIBERsites (application development), Computer Associates (internet security) and Quadrant Software (electronic document distribution).

Source: Hillsborough County Economic Development Department
Tampa Bay Partnership

AGRICULTURE

Hillsborough County has 2,843 farms that utilize 263,664 acres, which ranks it 2nd in Florida and 28th nationally. Hillsborough County ranks as the 4th largest producer of agricultural products in the state (out of 67 counties) and 59th in the United States (out of 3,076 counties). The County is in the top 2% of agricultural counties in the country. The 215,000 acres utilized for agriculture production represents approximately 33% of the County's land area. The estimated total economic impact of agriculture and agribusiness on Hillsborough County is $4.156 billion while employing approximately 42,000 workers.

Local agriculture generates additional local economic impact by supporting related businesses such as banking, real estate, legal services, transportation, packaging, equipment, seed, agricultural suppliers and services, and marketing firms. Most agriculture goods produced in Hillsborough County are sold outside of the county. Agriculture remains an important part of the local economy.

Source: Hillsborough County Cooperative Extension Service
Hillsborough County Economic Development Department

PORT FACILITIES

Port Tampa Bay (Port) is Florida's largest port both in terms of cargo tonnage and geographic acreage, encompassing over 5,000 acres. The Port handled over 33 million tons of cargo but no cruise passengers during fiscal year 2021 as the cruise industry was shut down due to COVID-19. It is also one of the most diverse seaports in the country with multiple lines of business providing a solid financial footing and supporting an aggressive capital investment program for new development. Port Tampa Bay has a significant economic impact on Hillsborough County and supports over 85,000 jobs in the regional economy.

In addition to being one of the world's premier fertilizer export ports, it is also the gateway for Central Florida's energy products, construction/building materials and consumer goods. The Port is also home to one of the largest shipbuilding and repair centers in the Southeast U.S. On-dock cold storage capabilities returned to the Port in the fall of 2017, with the opening of a new 130,000 square foot trans-load warehouse facility focused on cross-docking and distribution of fruit and vegetables. The Port's cruise business is growing rapidly as well, with additional ships offering year-long service to Cuba, Mexico and the Caribbean.

Port Tampa Bay is the closest port to the huge and expanding I-4 corridor market, which is Florida's fastest growing region and home to the largest concentration of distribution centers in the state. To serve this market, the Port expanded its container terminal facilities by including two new post-Panamax cranes to complement its three existing container gantry cranes and heavy-lift mobile harbor crane. Port Tampa Bay has plans to quadruple its container terminal capacity.

Source: Tampa Port Authority, www.porttb.com
Tampa Bay Partnership, www.tampabay.org

MILITARY FACILITIES

MacDill Air Force Base is located eight miles south of downtown Tampa on the Southwestern tip of the Interbay Peninsula on the west coast of Florida. The impact of its operations in fiscal year 2019 was $3.90 billion. The 6th Air Mobility Wing hosts 28 tenant units including the 927th Air Refueling Wing which uses KC-135R Stratotankers and a C-37A Gulfstream aircraft to conduct its air mobility mission, two non-aviation units: the United States Central Command and the United States Special Operations Command and 23 other units.

Source: MacDill Air Force Base

HILLSBOROUGH COUNTY WEB SITE

The Hillsborough County internet web site is located at www.hcflgov.net. This site provides a convenient directory of government services and other useful information.

RECREATIONAL FACILITIES

A variety of entertainment activities may be found in Hillsborough County including numerous parks, beaches, restaurants with international flair, excellent golf courses, racquetball courts, saltwater fishing, tennis and shopping. Recreational facilities that appeal to both County residents and visitors are either located within the County or are only a short drive away. Walt Disney World including Hollywood Studios Theme Park, Universal Studios, and Sea World are all just over an hour's drive to the east. Two thirds of the state's major attractions lie within a 100-mile radius of Tampa. Busch Gardens, located in Tampa, is a family adventure park offering an array of fascinating attractions based on exotic encounters with the African continent. It offers an appealing blend of thrilling rides, one of the country's premier zoos featuring more than 3,000 animals,

live shows, restaurants, shops and games. Adventure Island, which is located next to Busch Gardens, features a beach volleyball complex and 15 water play areas situated on 30 acres.

Hillsborough County is home to the Tampa Bay Buccaneers of the National Football League (NFL), who were the Superbowl champions in 2003 and 2021. The Tampa Bay Buccaneers and University of South Florida Bulls football teams play their home games at Raymond James Stadium in Tampa. Raymond James Stadium is a combination of modern stadium design and its own innovations. Raymond James Stadium has a seating capacity of 65,890, expandable to 75,000, 12,000 club seats, 195 luxury suites, and 600 points of sale for food, beverages and merchandise. Raymond James Stadium has hosted special events such as Super Bowl XXXV in January 2001, Super Bowl XLIII in February 2009, and Super Bowl LV in February 2021.

In the heart of downtown Tampa's Channelside District, located between the Tampa Convention Center and the Florida Aquarium, lies the Amalie Arena, one of the premier entertainment venues in the Southeast and home of the National Hockey League's Tampa Bay Lightning, who were the 2004, 2020 and 2021 Stanley Cup Champions. The Amalie Arena also hosts many concerts, family shows and sporting events each year. In addition, the New York Yankees Major League Baseball franchise has spring training at the County's George M. Steinbrenner Field baseball stadium. The recently renovated University of South Florida Yuengling Center is a multipurpose 10,000-seat arena located on the campus of the University of South Florida (USF) and is home to the National Collegiate Athletic Association's USF Men's and Women's Basketball Teams as well as other University events. Thoroughbred horse racing is also seasonally available in the County.

Source:	Busch Gardens, Tampa	www.buschgardens.com
	Adventure Island	www.adventureisland.com
	City of Tampa	www.tampagov.net
	Raymond James Stadium	www.raymondjames.com/stadium/
	Tampa Bay Buccaneers	www.buccaneers.com
	Tampa Sports Authority	www.tampasportsauthority.com
	USF Yuengling Center	http://www.yuenglingcenter.com/arena-info

CULTURAL FACILITIES

Hillsborough County offers a variety of cultural facilities to residents and visitors. ZooTampa at Lowry Park is operated by the Lowry Park Zoological Society, an independent 501(c)(3) charitable organization committed to excellence in education, conservation and research. The Zoo is accredited by the Association of Zoos and Aquariums (AZA), and is featured among the "Top 25 Zoos in the U.S" by TripAdvisor (2015) and "10 Best Zoos in the U.S." by Trekaroo (2015). The 205,000 sq-ft Florida Aquarium is among the top aquariums in the world and has more than 20,000 aquatic plants and animals from Florida and around the world. The Florida Aquarium's Center for Conservation combines research and rehabilitation programs to give much needed support to animals in distress or imminent danger and ecosystems faced with both natural and man-made threats. This includes, but is not limited to propagating corals in Florida's Keys, rescuing endangered sea turtles and threatened river otters, assisting with dolphin and manatee rescues, assessing stress levels in sharks, documenting underwater cultural assets (a.k.a. shipwrecks) and raising awareness of sustainable seafood issues.

The Straz Center for the Performing Arts is located on a nine-acre site along the east bank of the Hillsborough River. As the second largest performing arts complex in the southeast after the Arsht Center in Miami, the 335,000 square-foot Straz Center provides an environment for a wide variety of world-class events. It boasts one of the nation's leading Broadway series and is nationally respected for producing grand opera, as well as presenting a wide variety of concerts, performances and events. The Tampa Convention Center, located directly on the waterfront in the heart of downtown Tampa, hosts a variety of conventions, trade shows, and other special events year-round. In 2012, the Amalie Arena hosted the Republican National Convention. The 600,000 square foot building offers 200,000 square feet of exhibit space, a 36,000 square foot ballroom, and 36 breakout rooms which total over 42,000 square feet of additional meeting space. Add to that, over 84,000 square feet of flexible space and you have the best venue for any meeting, convention or special event. After a busy day of lectures, seminars or classes, attendees are welcome to visit Ybor City or Sparkman Warf (formerly Channelside Bay Plaza) features a one acre of open space with an event lawn, biergarten and dining garden, situated in a relaxed, outdoor setting along Garrison Channel located just a few steps away.

Museums in the area include the Museum of Science and Industry (MOSI), a science and technology center encompassing over 58,000 square-feet on a 74-acre campus of exhibits and hands-on displays. MOSI is only science center in the Tampa Bay community. Features include a hurricane simulator, the Saunders planetarium, IdeaZone - a space for coding and prototype hands on projects, and the high-tech exhibit CONNECTUS. The new 60,000 square-foot Tampa Bay History Center Museum located in the Sparkman Warf district had its grand opening celebration in January 2009. Other museums in the area are the Tampa Museum of Art, the historic H. B. Plant Museum at the University of Tampa, the Contemporary Art

Museum at the University of South Florida, the Scarfone/Hartley Gallery at the University of Tampa, the Veteran's Memorial Museum and Park, the Ybor City State Museum, Glazer Children's Museum, and the Florida Museum of Photographic Arts.

Graphicstudio at the University of South Florida, a member of the International Fine Print Dealers Association, practices traditional printmaking techniques including intaglio, lithography, silkscreen, and relief along with photogravure, cyanotype and pigment prints. Sculpture multiples are produced in a range of media including bronze, steel, aluminum, wood, rubber, and less traditional materials including lava (basalt) and pigmented resins. Since its inception, the studio has invited over 100 emerging and established contemporary artists from around the world who have worked in a range of styles and media to produce more than 1,000 limited edition print and sculpture multiples. Impressions of Graphicstudio editions have been acquired by leading museums and corporate and private collections worldwide. In 1990, the National Gallery of Art in Washington D.C. established an archive of the editions that resulted in a major exhibition with an accompanying catalog documenting the history of Graphicstudio. In 2014, the Tampa Museum of Art presented a major survey exhibition also accompanied by a significant publication that focused on works produced in the last two decades.

Source:	Straz Center for the Performing Arts	www.strazcenter.org
	City of Tampa	www.tampagov.net
	Museum of Science and Industry	www.MOSI.org
	Arts Council of Hillsborough County	www.tampaarts.com
	Zoo Tampa at Lowry Park	www.ZooTampa.org
	Florida Aquarium	www.flaquarium.org
	Tampa Bay History Center	www.tampabayhistorycenter.org
	Graphicstudio	www.graphicstudio.usf.edu/GS

Other Supplemental Information

Section

HILLSBOROUGH COUNTY, FLORIDA
Other Supplemental Information
Schedule of Receipt and Expenditures of
Funds Related to Deepwater Horizon Oil Spill Lawsuit Proceeds
For the fiscal year ended September 30, 2022

	Amount Received		Amount Expended
US Department of Treasury, Restore Act	$ --		--
Environmental Clean Up Consortium	--		--
British Petroleum (agreement not applicable)	$ --	*	2,655,000

This Schedule is required by Rules of the Auditor General Rule Section 10.557(3)(n).
This schedule does not include funds related to the Deepwater Horizon Oil Spill that are considered Federal awards or State financial assistance. In addition, the Schedules of Expenditures of Federal Awards and State Financial Assistance do not include any expenditures of Federal awards or expenditures of State financial assistance, respectively, that are related to the Deepwater Horizon Oil Spill.

*The County received $22,780,940 as lawsuit proceeds related to the Deepwater Horizon oil spill. This amount was reported as miscellaneous revenues in the General Fund and as other revenues in the Statement of Activities (Governmental Activities) in FY 2015. The BOCC elected to not spend these funds in fiscal years 2015 through 2019. In fiscal year 2022, $14,348,000 were budgeted to be spent. This amount is not restricted and was not placed in a separate fund. As a result, no interest was allocated to this amount.