



ORANGE COUNTY, FLORIDA

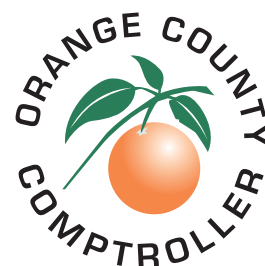
Your Practical Guide
to County Finances

Popular Annual Financial Report

Year Ended
September 30, 2021

*Phil Diamond, CPA
Orange County Comptroller*

www.occompt.com



Orange County, Florida

Board of County Commissioners

Jerry L. Demings, County Mayor

Mayra Uribe, Vice Mayor District 3
Nicole H. Wilson District 1
Christine Moore District 2
Maribel Gomez Cordero District 4
Emily Bonilla District 5
Victoria P. Siplin District 6

Elected Constitutional Officers

Tiffany Moore Russell Clerk of the Circuit and County Courts
Phil Diamond, CPA County Comptroller
Amy Mercado Property Appraiser
John W. Mina Sheriff
Bill Cowles Supervisor of Elections
Scott Randolph Tax Collector



OFFICE OF THE COMPTROLLER
ORANGE COUNTY FLORIDA



Dear Residents:

Our office's priority is to provide you with easily accessible information about how your tax dollars are managed and spent. One way we do that is through this document, the County's Popular Annual Financial Report (PAFR).

The Orange County Board of County Commissioners adopts a budget every year determining how much money it will raise and, prioritizing how those funds will be spent. The budget year (or 'fiscal year') begins on October 1st and ends on September 30th. So, this report covers the fiscal year that ended on September 30, 2021.

This document provides valuable information about Orange County finances, demographics and economic data. In short, information about your community.

Since the information in the PAFR is summarized and does not provide financial information for all funds at the fund level, it does not conform to generally accepted accounting principles reporting requirements for government entities. Rather, this PAFR is prepared in a format so that non-financial readers can easily understand it. For a more in-depth and audited review of the County's finances, please refer to the Orange County Annual Comprehensive Financial Report (ACFR), which includes detailed financial statements, notes, schedules and reports. Both the ACFR and PAFR are available on our website at www.occompt.com/finance/financial-reports/.

In addition to reviewing financial documents on our website, you can also search over 24 million Orange County Official Records, sign up for Property Fraud Alert, participate in tax deed auctions, request a speaker for your organization, review our audit reports, obtain information about surplus property auctions, link to our social media like Facebook, search Orange County Commission board minutes and, much more. So, visit www.occompt.com and sign up to follow us on social media like Facebook and Twitter.

On behalf of the dedicated professionals that work in this office, it is a privilege to serve you.

Phil Diamond, CPA
County Comptroller

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Popular Annual Financial Report

for the year ended September 30, 2021

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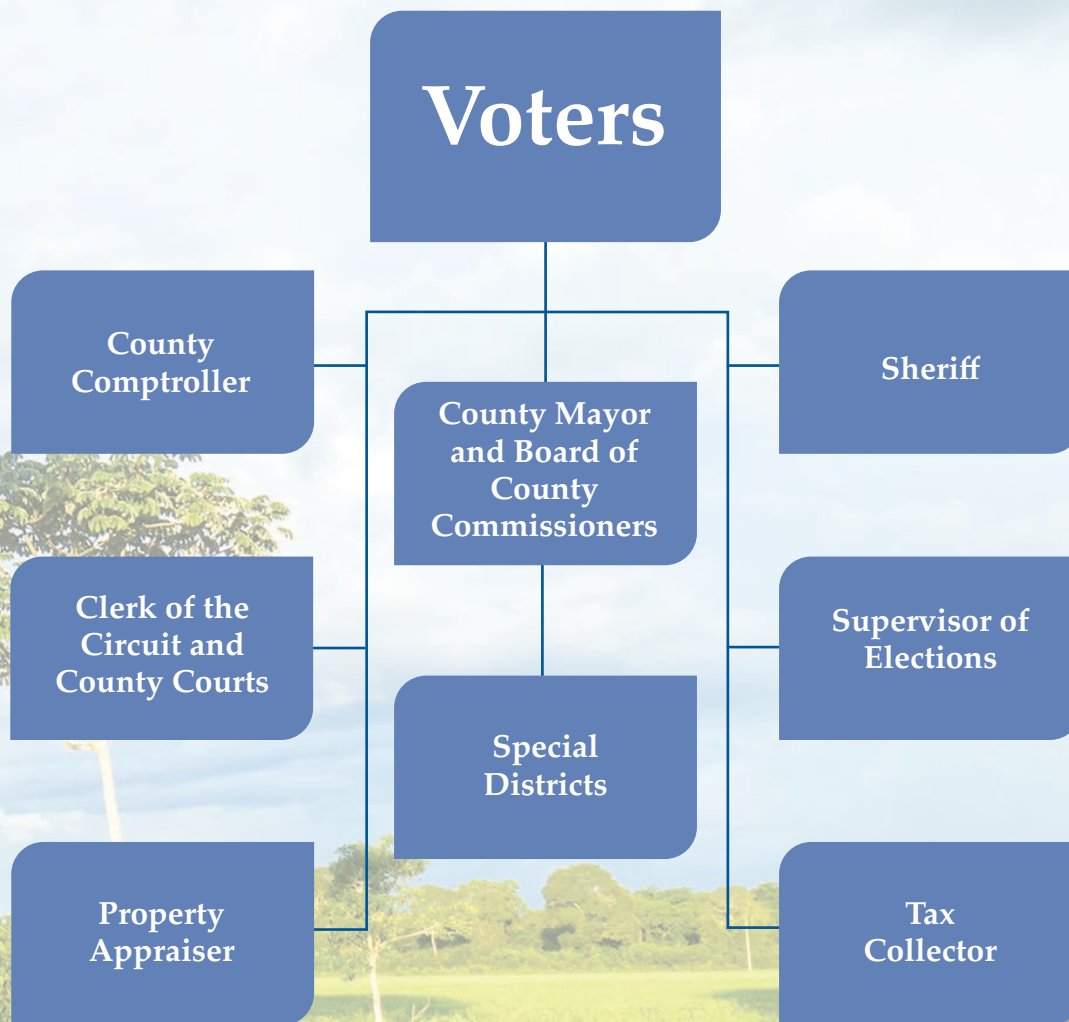
Contact information for the Board of County Commissioners and Constitutional Officers

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OFFICE OF THE COUNTY COMPTROLLER

This publication was designed and printed by the Orange County Graphics Department

Government in Your County



Government in Your County



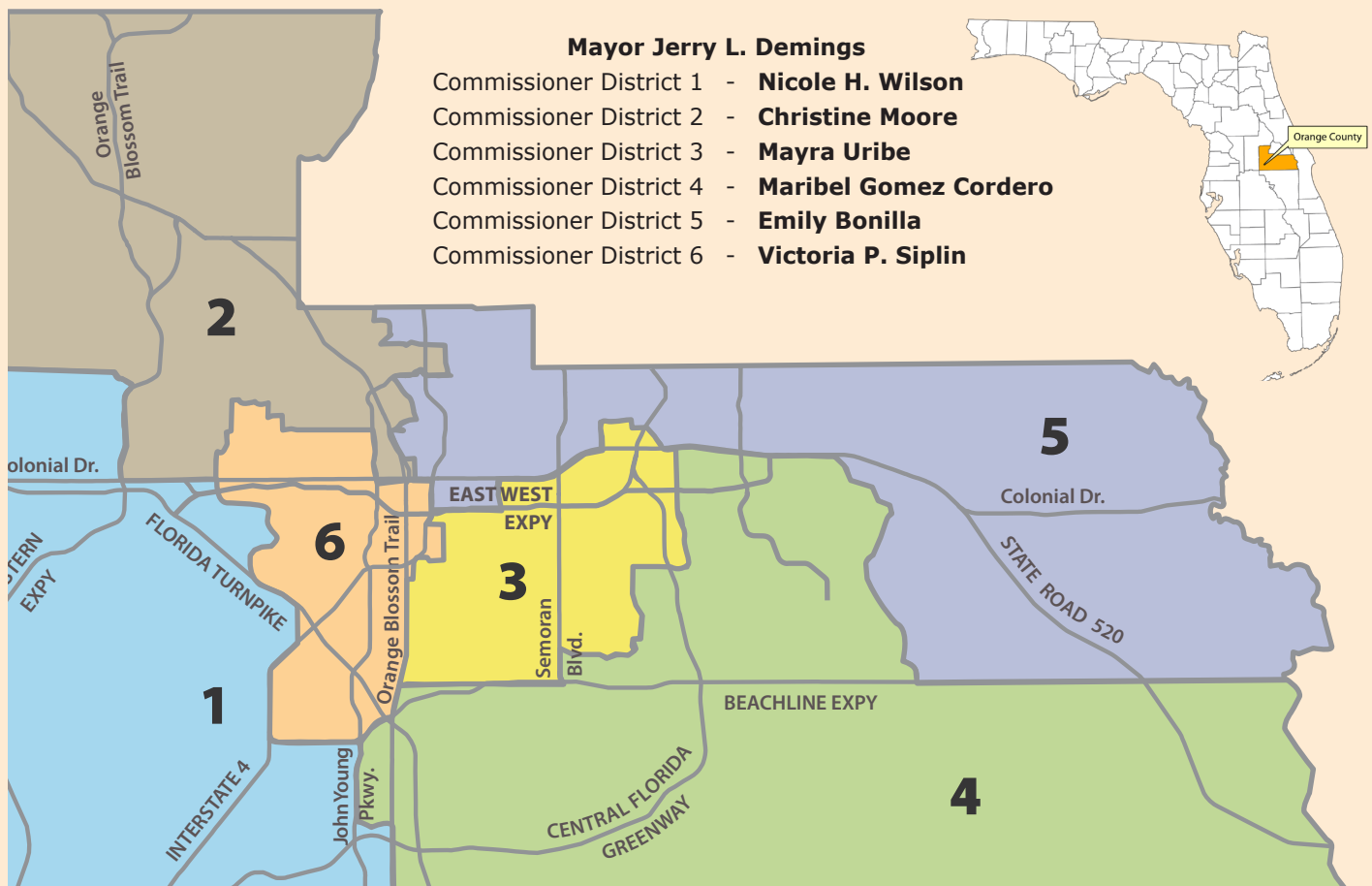
County Government

Orange County operates under a charter enacted by the voters in 1987 and most recently amended in November 2020. The legislative body is the seven-member Board of County Commissioners, made up of the County Mayor, elected county-wide, and six district Commissioners, each elected from their respective districts. The Mayor also serves as the chief executive officer for the operations under the Board. Certain districts also fall under the Board's jurisdiction.

Six constitutional officers, who are separately elected on a county-wide basis, perform specifically designated governmental functions. These officers and the Board members as well are listed at the beginning of this report and included in the organizational chart found on the previous page. These elected officials serve four year terms.

Commission districts were most recently revised in November 2011 – effective beginning with the 2012 elections. The map below displays current districts.

Orange County, Florida Commissioner Districts



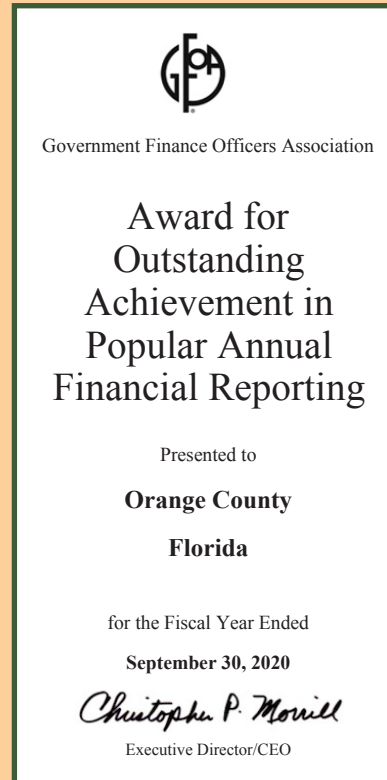
Operational Review

Financial Information

The financial information presented in this report includes the operations of the Board of County Commissioners and the six elected constitutional officers. Other legally separate component units, which are related to but not financially dependent on the County, are not included in this report.

- ▶ The government-wide financial statements (Statement of Net Position and Statement of Activities) present information about the government as a whole and are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private sector business. Information presented in the government-wide statements include the activities of the Governmental Funds (governmental-activities) and Enterprise Funds (business-type activities) and are maintained on the full accrual basis of accounting.
- ▶ Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide statements; however, unlike the government-wide statements, governmental revenues and expenditures focus on near-term inflows and outflows of spendable resources. Governmental funds are maintained on the modified accrual basis of accounting.
- ▶ Enterprise funds, or business-type activities, offer goods and services for sale and are intended to be self-supporting through the charges for those goods and services. These funds are maintained on the full accrual basis of accounting similar to the government-wide financial statements.

Award Announcement



The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Orange County, Florida for its Popular Annual Financial Report for the fiscal year ended September 30, 2020.

The Award for Outstanding

Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to the GFOA to determine its eligibility for another award.

Government-Wide Financial Statements

Net position is the difference between total assets and deferred outflows of resources (a consumption of net assets that is applicable to future periods), minus total liabilities and deferred inflows of resources (an acquisition of net assets that is applicable to future periods). The Statement of Net Position displays these elements and may serve as a useful indicator of the County's financial condition over a period of time.

The three components of net position are as follows:

Net Investment in Capital Assets is the largest portion of Net Position and represents the net investment in capital assets such as land, buildings and infrastructure, less any related outstanding debt used to acquire those assets. The net investment in capital assets amounts to \$6,092.5 million and represents 85% of the County's net position.

Restricted Net Position represents the amount that is subject to external restriction and available for use only for specific purposes as allowed by grantors, creditors, donors, laws and regulations of other governments, and restrictions imposed through constitutional provisions or enabling legislation. Restricted net position amounts to \$823.2 million or 11% of total net position.

Unrestricted Net Position amounts to \$291.4 million or 4% of total net position and is available for use to meet the County's ongoing obligation to citizens and creditors.

Statement of Net Position

Category	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Increase (Decrease) FY 2020 vs FY 2021
ASSETS:				
Current and other assets	\$2,485.7	\$2,581.0	\$3,050.0	\$469.0
Capital assets	6,748.4	6,983.7	7,088.0	104.3
Total assets	9,234.1	9,564.7	10,138.0	573.3
DEFERRED OUTFLOWS OF RESOURCES:				
	394.4	436.1	302.2	(133.9)
LIABILITIES:				
Other liabilities	225.7	379.2	547.8	168.6
Long-term liabilities	2,574.8	2,761.9	1,987.8	(774.1)
Total liabilities	2,800.5	3,141.1	2,535.6	(605.5)
DEFERRED INFLOWS OF RESOURCES:				
	78.5	31.5	697.5	666.0
NET POSITION:				
Net investment in capital assets	5,746.2	6,051.9	6,092.5	40.6
Restricted	751.8	756.8	823.2	66.4
Unrestricted	251.5	19.5	291.4	271.9
Total net position	\$6,749.5	\$6,828.2	\$7,207.1	\$378.9

Note: Amounts stated in millions
Fiscal Year 2020 has been restated

Operational Review

Government-Wide Financial Statements

Statement of Activities

The Statement of Activities shows how the County's net position changed during the fiscal year. This statement shows both the resources available to the County to provide services to its citizens and the cost of providing those services during the fiscal year.

County revenues showed improvement in Fiscal Year 2021 from the prior year impact of the coronavirus pandemic. Significant increases in charges for services in 2021 are due to the inception of a local provider participation fund for local hospitals and also due to a change in financial reporting standards. Revenues associated with these two items were offset by increases in general government and human services expenses.

Statement of Activities

Category	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Increase (Decrease) FY 2020 vs FY 2021
REVENUES				
Program revenues:				
Charges for services	\$596.8	\$559.0	\$1,046.5	\$487.5
Operating grants/ contributions	181.9	325.6	336.2	10.6
Capital grants/ contributions	276.8	242.6	213.9	(28.7)
General revenues				
Property taxes	839.6	916.7	992.3	75.6
Tourist development taxes	284.0	167.4	176.9	9.5
Other taxes	132.4	132.1	135.0	2.9
Sales taxes/shared revenues	243.7	199.0	228.3	29.3
Miscellaneous	27.4	30.4	32.2	1.8
Interest earnings	75.2	51.0	0.3	(50.7)
TOTAL REVENUES	2,657.8	2,623.8	3,161.6	537.8
EXPENSES				
General government	307.3	330.8	631.3	300.5
Public safety	790.3	853.9	732.0	(121.9)
Physical environment	82.5	84.0	82.2	(1.8)
Transportation	239.0	258.2	266.1	7.9
Economic environment	45.7	48.7	59.5	10.8
Human services	200.2	336.3	425.9	89.6
Culture and recreation	50.8	49.2	48.9	(0.3)
Interest and fiscal charges	8.9	2.4	5.5	3.1
Convention Center	307.6	303.4	257.4	(46.0)
Solid Waste System	36.0	34.2	33.4	(0.8)
Water Utilities system	239.4	244.0	240.5	(3.5)
TOTAL EXPENSES	2,307.7	2,545.1	2,782.7	237.6
INCREASE NET POSITION	350.1	78.7	378.9	300.2
NET POSITION BEGINNING OF YEAR	6,399.4	6,749.5	6,828.2	78.7
NET POSITION END OF YEAR	\$6,749.5	\$6,828.2	\$7,207.1	\$378.9

Note: Amounts stated in millions
Fiscal Year 2020 has been restated



Major Initiatives

The County was involved in a number of major initiatives during the 2021 fiscal year. With economic indicators continuing to highlight positive economic gains, the County recognized the importance of adequate infrastructure to our quality of life and to the area's economic vitality.

- Renovations were underway or completed on 36 fire stations and facilities. Construction of a new fire station in east Orange County was substantially completed and design of three new stations continued during the year. Design began on a new fire training facility, which is to be located on 40 acres of land in east Orange County. The training facility will contain a 10,000 square-foot building, apparatus bays, warehouse space, burn buildings and a tower. Construction is expected to begin in Fiscal Year 2023.
- Design and construction was underway to widen or extend All American Boulevard, Boggy Creek Road, Econlockhatchee Trail, Ficquette Road, Holden Avenue, Innovation Way, International Drive, Kennedy Boulevard, Lake Underhill Road, Richard Crotty Parkway, Taft Vineland Road, and Texas Avenue. Additionally, five intersection improvements, one drainage improvement project, and two stormwater management projects were completed during Fiscal Year 2021. Also, 279 miles of roads were either paved or resurfaced.
- Design of a new 50,000 to 80,000 square foot, state-of-the-art animal services facility is expected to begin in Fiscal Year 2022.
- The first phase of a project to convert a former shopping center into a community center reached substantial completion during the year. When future phases are complete, the 20,000



square foot Pine Hills Multicultural Community Center will provide such amenities as a lobby, café, multi-purpose room with a catering kitchen, conference rooms, flexible space, computer lab, classrooms, offices, breakroom, and an outdoor seating area.

The County's business-type activities include the Convention Center and a utilities system that provides water, wastewater, garbage collection, and landfill/recycling services. Below is a summary of this year's activity.



The Convention Center completed the Food Service and West Building Meeting Room Renovation projects. The Center's current capital improvement plan totals \$222.6 million over the next five fiscal years, primarily for renovations to the existing facility.

The Utilities System completed construction of the new 4.0 million gallon per day Malcolm Road Water Supply Facility.

Construction continued on the new 15.0 million gallon per day Hamlin Water Reclamation Facility located in the southwest section of Orange County. In addition, construction on a new Utilities Operations Center – East, located within the Eastern Water Reclamation Facility property, is anticipated to start in late 2022.

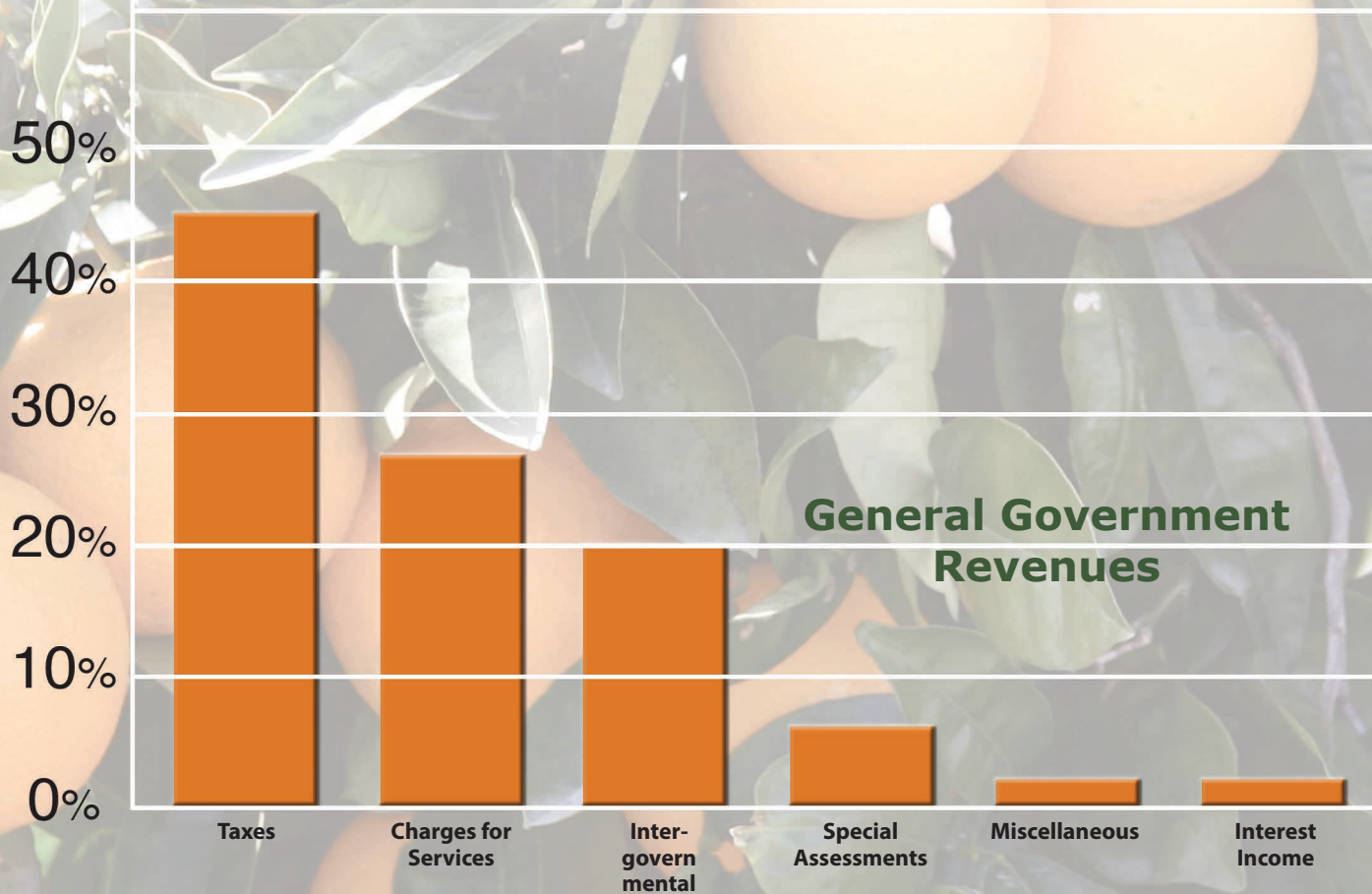
The Solid Waste System completed its project to demolish and replace the McLeod Road Transfer Station and continued development of Cell 11.

Governmental Fund Revenues

Orange County receives funds from a variety of sources.

The Board of County Commissioners levies three primary taxes as well as other lesser taxes and fees to support General Government operations. The primary levies are property taxes, public service and communications taxes, and a local option gas tax. The County receives operating funds shared by the State, including the one-half cent State sales tax portion that is allocated to counties. It also receives Federal and State grants. Many other types of revenue come into the County, including court fees, local business taxes, building permit fees, impact fees and charges for services such as refuse collection and streetlighting. Finally, interest income is received throughout the

year, as funds are invested until needed to pay budgeted obligations. Current revenues from all of the above sources are combined with funds left over from the previous fiscal year, including any remaining cash proceeds from prior County borrowing. This makes up the total resources available to fund budgeted expenditures. Some revenue sources can only be used for specific purposes. Other sources can be used for a variety of public purposes. The following pages provide a brief description of the County's key governmental revenue sources. These sources account for 80% of the current sources of funds received during the fiscal year.



Primary Taxes Levied by the Board of County Commissioners for General Government Purposes



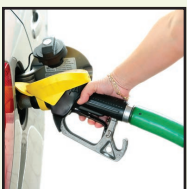
Property Tax (Ad Valorem) –

An annual tax is levied on land, buildings, and business equipment. Multiple levies are made for various purposes. A county-wide levy is made to cover county-wide operations and some capital projects. Other levies are made in the unincorporated areas (i.e., outside limits of cities in the County) or parts thereof for specified purposes such as Sheriff services and fire/emergency medical services.



Public Service/Communications Taxes –

The Board levies a tax of 10% on the use of electric, water, and gas/propane utilities and four cents per gallon on the use of fuel oil in the unincorporated area. Communications services are taxed on a statewide basis, which includes a 4.98% local component approved by the Board. These tax proceeds are used for various purposes including environmentally sensitive land acquisition, parks, Sheriff services, transportation, and for annual payments on County debt incurred for major capital projects.



Local Option Gas Tax –

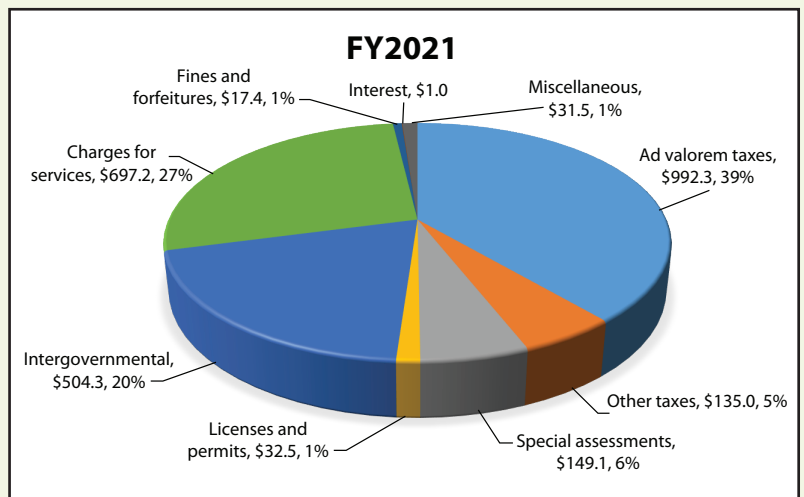
A tax of six cents per gallon is levied on motor fuel sold in the County. Tax proceeds are shared by the County and cities for construction and maintenance of roads.

General Government Revenues

Fiscal Years Ended September 30,
2019, 2020 and 2021

	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
CATEGORIES:			
Ad valorem taxes	\$ 839.6	\$ 916.7	\$ 992.3
Other taxes	132.4	132.1	135.0
Special assessments	0.2	0.2	149.1
Licenses and permits	32.2	28.4	32.5
Intergovernmental	351.6	455.7	504.3
Charges for services	374.0	361.7	697.2
Fines and forfeitures	17.2	14.1	17.4
Interest	49.6	36.1	1.0
Miscellaneous	25.4	25.7	31.5
TOTAL	\$1,822.2	\$ 1,970.7	\$ 2,560.3

Note: Amounts stated in millions



Note: Amounts stated in millions

Governmental Fund Revenues

Primary Service Fees Charged by the Board of County Commissioners for General Government



Service fees - are established for the use of County parks and facilities; building safety services including plan review, permitting and inspections; fire protection and EMS services; streetlighting and animal services.



Impact Fees - Fees are charged on new development to help pay for its impact on transportation, parks and recreation, schools, fire, and law enforcement services. School impact fee

collections are forwarded to the Orange County School Board.

Primary Funds Received from Other Governments ("Intergovernmental" Revenue)



State Sales Tax - A portion of Florida Sales Tax is returned to counties for operational purposes. This source is used for transportation and other county-wide operations, and for annual payments on County debt incurred for major capital projects.



Federal and State Grants - The Federal and State governments award grants to the County for a variety of specific purposes and programs such as criminal justice, homeland security, social services, transportation and environmental protection.



State Revenue Sharing - Certain State revenues are shared with counties for operational purposes. This source is used for county-wide operations and for annual payments on County debt incurred for major capital projects.

Rates for Selected Revenues

For the year ended September 30, 2021

PROPERTY TAXES AND OTHER TAX LEVIES

Tax or Fee Item	Rate	Average Residential Cost		How Paid	Where Paid
		per Month	per Year		
Property Taxes designated for:					
- General County Services	4.04 mills	\$50.50	\$606.00	Prop Tax Bill	County-wide
- County Capital Projects	0.22 mills	2.75	33.00	Prop Tax Bill	County-wide
- Parks Operations & Improvements	0.17 mills	2.13	25.50	Prop Tax Bill	County-wide
- Fire Rescue	2.24 mills	28.00	336.00	Prop Tax Bill	Unincorporated
- Law Enforcement (38% of funding)	1.81 mills	22.63	271.50	Prop Tax Bill	Unincorporated
Public Service Taxes:					
- Electric Service	10%	8.85	106.20	Utility Bill	Unincorporated
- Water Service	10%	2.02	24.24	Utility Bill	Unincorporated
- Communications Services Tax ⁽¹⁾	4.98%	8.12	97.44	Phone/Cable Bill	Unincorporated
Gas Taxes:					
- Local Option Gas Tax	6 cents/gal	3.12	37.44	Gas Sales	County-wide
- State Imposed Gas Tax ⁽²⁾	3 cents/gal	1.56	18.72	Gas Sales	County-wide
Half-Cent State Sales Tax ⁽²⁾	0.5%	10.00	120.00	Taxable Sales	County-wide

CHARGES FOR SELECTED COUNTY SERVICES

Water and Wastewater Utility:					
- Water Service	Consump	24.15	289.80	Utility Bill	Unincorporated
- Wastewater Service	Consump	61.37	736.44	Utility Bill	Unincorporated
Garbage, Trash & Recycling Service	Flat per unit	20.42	245.00	Prop Tax Bill	Unincorporated
Retention Pond Maintenance Service	Flat per lot	6.50	78.00	Prop Tax Bill	Unincorporated
Streetlighting Service	Flat per lot	6.59	79.04	Prop Tax Bill	Unincorporated
Total Tax Levies and Service Charges		\$258.70	\$3,104.32		

Notes:

Excludes taxes and fees levied by the School Board, city governments, and other special districts.

- Property taxes based on a home assessed at \$200,000 with \$50,000 homestead exemption. One mill equals one dollar of tax for each \$1,000 of assessed value.
- Public Service taxes based on monthly use of 1,000 kilowatts for electricity and 10,000 gallons for water. Natural/bottled gas and fuel oil also subject to tax. Communications Services Tax based on one home phone, two shared cell phones, and one cable TV/DVR box.
- Gas taxes based on 1,300 miles driven per month with fuel economy of 25 miles per gallon. State imposed gas tax is the portion remitted back to counties.
- Sales tax is the portion remitted back to counties based on \$2,000 of monthly purchases.
- Water and wastewater service based on monthly usage of 10,000 gallons.

⁽¹⁾ Local portion collected by the State and returned to the County. Replaces former County levies on telecommunications and cable TV.

⁽²⁾ Collected by the State and returned to the County as Intergovernmental revenue.

Governmental Fund Expenditures

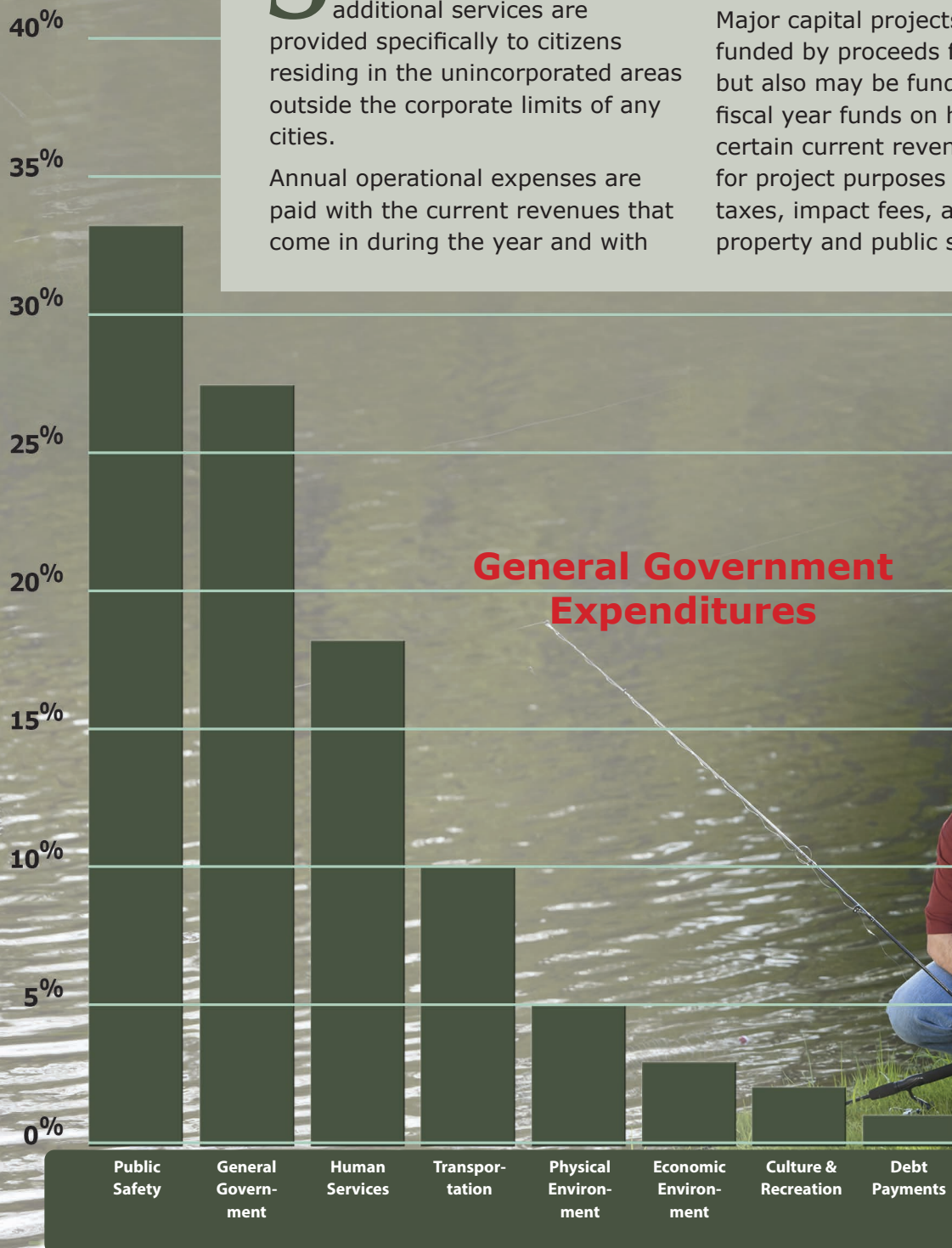
Orange County provides a wide variety of services to its citizens.

Some services are provided county-wide, while other additional services are provided specifically to citizens residing in the unincorporated areas outside the corporate limits of any cities.

Annual operational expenses are paid with the current revenues that come in during the year and with

funds left over from the previous fiscal year.

Major capital projects are usually funded by proceeds from borrowing, but also may be funded by prior fiscal year funds on hand and certain current revenues earmarked for project purposes such as gas taxes, impact fees, and a portion of property and public service taxes.



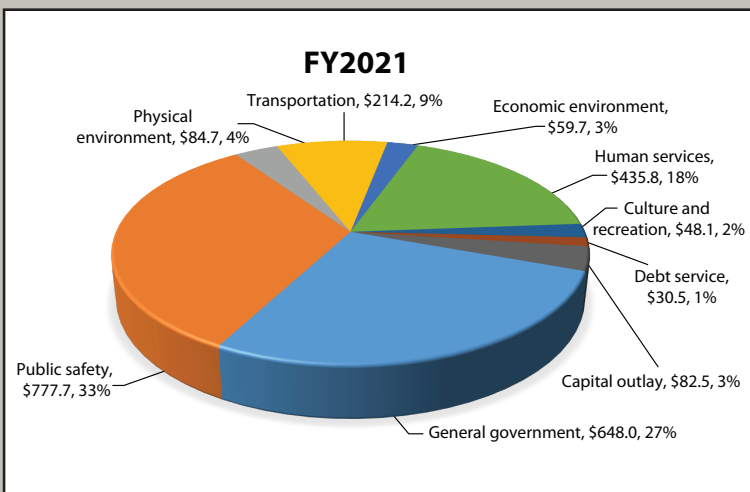
Governmental Fund Expenditures

General Government Operating and Capital Expenditures

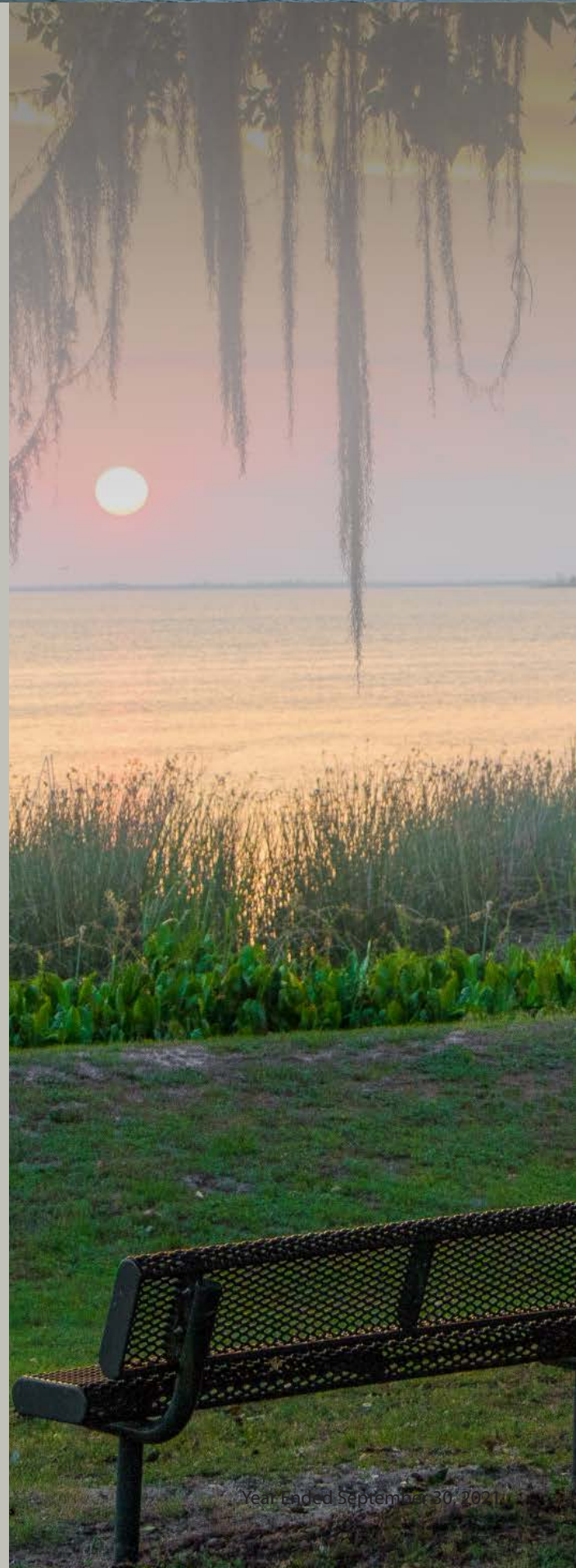
For the years ended September 30,
2019, 2020 and 2021

	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
CATEGORIES:			
General government	\$298.7	\$320.9	\$648.0
Public safety	677.5	724.9	777.7
Physical environment	81.3	85.0	84.7
Transportation	190.8	212.6	214.2
Economic environment	44.8	48.4	59.7
Human services	194.4	335.2	435.8
Culture and recreation	46.2	46.4	48.1
Debt service	37.8	31.7	30.5
Capital outlay	57.3	67.6	82.5
TOTAL EXPENDITURES	\$1,628.8	\$1,872.7	\$2,381.2

Note: Amounts stated in millions



Note: Amounts stated in millions



Governmental Fund Expenditures

The major categories of County General Government services are:

Law Enforcement and Judicial System - This includes all services connected with the enforcement of civil and criminal laws in the community. Services include the Sheriff's Office, County jail system, the Clerk of the Circuit and County Courts Office ("Clerk"), court administration and reporting, and partial funding for the State Attorney and Public Defender. Since July 1, 2004, as a result of a State constitutional amendment, the Clerk's court operations have been funded by State appropriations.

Community Services - This covers a wide range of services that preserve and enhance citizen's quality of life. Key services provided are health and social services, veterans' services, children's programs, animal services, cultural services, parks and recreation, building/planning/zoning and environmental regulation, and housing assistance.



Transportation - Services provided for transportation include county-wide road and transit systems. Key activities include road and sidewalk construction and maintenance, streetlights, and partial funding for the Lynx bus system.



Fire Rescue - The provision of public safety services for fire and health emergencies in the County's unincorporated areas, as well as disaster planning and response, are included here. Services cover fire suppression and prevention, emergency medical services, and natural disaster planning and recovery.

General Government - This provides for various administrative and support services vital to the County's efficient operation. Key services are the Mayor's, Commissioners' and County Administrator's offices, the operations of the Comptroller, Supervisor of Elections, Property Appraiser and Tax Collector, the legal, personnel, purchasing and budgeting functions, and county-wide support services such as facilities maintenance, computer systems, internal mail, security, and radio and telephone services.

Debt Payments - This includes the annual installment payments necessary to repay funds the County has borrowed in the past to acquire property, construct major county facilities, or make major equipment purchases. The debt section provides further information on this subject.

Costs of Selected Services by Function

LAW ENFORCEMENT & JUDICIAL SYSTEM

Law Enforcement: ⁽¹⁾

Average cost per call dispatched	\$227
Average personnel cost per deputy per year	\$98,992
Average personnel cost per call	\$192

Corrections - Orange County Jail:

Cost per inmate per day	\$150
Cost per inmate per year	\$54,750

UTILITIES SYSTEM

Water Production cost per 100,000 gallons of water produced	\$84
Water Distribution operating and maintenance cost per mile of water main	\$4,546
Wastewater Collection operating and maintenance cost per mile of sewer main	\$38,841
Wastewater Treatment operating and maintenance cost per 100,000 gallons of wastewater treated	\$170
Solid Waste cost per ton processed	\$22

COMMUNITY SERVICES

Head Start cost per child per year	\$10,731
Parks and Recreation operating and maintenance cost per acre	\$17,133
Permitting and inspections:	
Cost per development plan review	\$255

TRANSPORTATION

Traffic Engineering: ⁽²⁾

Cost per centerline mile maintained per year	\$23,150
Cost per lane mile constructed	\$3,692,558

CONVENTION CENTER & TOURISM

Operating expense per delegate	\$86
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FIRE RESCUE ⁽³⁾

Average dispatch cost per call	\$41
Average personnel cost per firefighter per year	\$99,247
Average personnel and operating cost per on-scene emergency unit	\$728

GENERAL GOVERNMENT

Risk Management average cost per claim:

Workers compensation	\$4,589
Property loss claims	\$11,586
Auto liability/physical damage	\$2,508
General liability	\$1,851

Sources:

Office of Management and Budget, Performance Based Report, Fiscal Year 2020-21

(1) County Sheriff, based on 2021 budgeted amounts

(2) County Public Works Department

(3) County Fire Rescue Department

Enterprise Funds

County Enterprise Fund services are:

Enterprise funds, or business-type activities, offer goods and services to the citizens of the County and are intended to be self-supporting through user charges and fees. Orange County has three enterprise funds, the Water Utilities System, the Solid Waste System and the Convention Center.

Water Utilities System – This system provides services relating to management of water resources. Specific services include water supply, wastewater treatment/reclamation, and stormwater management. Revenues are generated through service fees established for use of the County water and wastewater utility system. Connection fees are also charged on new development to help pay for its impact on the water and wastewater system.



Solid Waste System - This system provides services for the proper disposal or recycling of garbage. Revenues are generated through service fees established for garbage disposal at the County landfill, or at one of its two transfer stations, and mandatory garbage collection services in the unincorporated areas of the County.

The Convention Center – This fund covers services related mainly to the tourism and convention industry that is a highly visible element of the County's economy. The Center is a multi-purpose facility designed for conventions, trade shows, exhibits and other community activities. Services provided by the Center are supported by a variety of user fees related to the conduct of events

including hall rental and event services. A major source of revenue reported by this fund is the **Tourist Development Tax**, a six percent tax levied by the Board on all short-term living quarters such as hotels, motels, apartments, and campgrounds. Under State law, these tax proceeds are restricted in their use. The first five percent is used for tourism promotion, cultural and sports facilities, and for operations and debt repayment for the Convention Center. The sixth



percent is earmarked for tourism promotion and for a portion of debt repayment for the City of Orlando's Amway Center. This fund provides major funding for the Convention and Visitors Bureau (known as "Visit Orlando") support for cultural and sporting events related to tourism, and capital funding assistance for community facilities such as the Amway Center and the Dr. Phillips Center for the Performing Arts, that serve tourism and local residents.

Enterprise Fund Revenues and Expenses

The Convention Center - Orange

County owns and operates the second largest convention facility in the country. During Fiscal Year 2021, the Center's net position decreased by \$66.7 million from the prior year, due to the continued effects of the Coronavirus pandemic on the convention and tourism industries.

The Solid Waste System

provides facilities and administration relating to the sanitary disposal of solid waste. Net position increased by \$7.8 million during the year primarily due to an increase in operating revenue.

The Water Utility System

provides water, wastewater and reclaimed water services to over 200,000 customers. Net position of the system increased by \$5.9 million compared to the FY 2020 increase. This is largely due to increases in operating revenues and capital contributions.

Enterprise Fund Revenues and Expenses

For the years ended September 30, 2019, 2020 and 2021

	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021
CONVENTION CENTER:			
Operating revenues	\$74.5	\$42.8	\$18.1
Operating expenses	(79.7)	(73.1)	(50.2)
Operating loss	(5.2)	(30.3)	(32.1)
Depreciation and amortization	(80.0)	(77.8)	(75.1)
Tourist development tax	284.0	167.4	176.9
Other nonoperating revenues (expenses) net	(136.1)	(144.9)	(133.3)
Transfers out	(3.1)	(5.2)	(3.1)
CHANGE IN NET POSITION	\$59.6	\$(90.8)	\$(66.7)
SOLID WASTE			
Operating revenues	\$36.7	\$34.5	\$40.7
Operating expenses	(29.5)	(27.5)	(26.1)
Operating income	7.2	7.0	14.6
Depreciation and amortization	(6.6)	(6.6)	(7.5)
Net nonoperating revenues (expenses)	3.9	2.2	0.7
CHANGE IN NET POSITION	\$4.5	\$2.6	\$7.8
WATER UTILITIES			
Operating revenues	\$209.3	\$214.3	\$216.6
Operating expenses	(151.7)	(151.2)	(149.3)
Operating income	57.6	63.1	67.3
Depreciation and amortization	(80.9)	(85.2)	(86.9)
Net nonoperating revenues (expenses)	(0.4)	(4.4)	(2.6)
Capital contributions	106.4	84.8	87.2
Transfers out	(8.9)	(8.9)	(9.7)
CHANGE IN NET POSITION	\$73.8	\$49.4	\$55.3

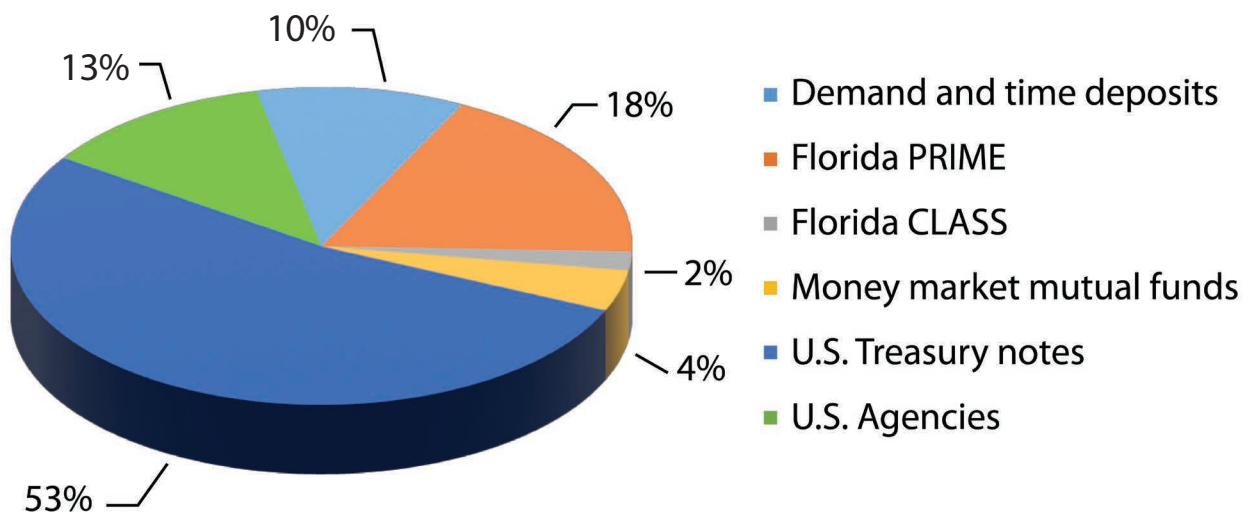
Note: Amounts stated in millions

Cash And Investments

Investment Policy

Section 218.415, Florida Statutes provides Orange County with the ability to conduct investment activity consistent with a written plan adopted by its local governing body. Orange County's Investment Policy is adopted by the Board of County Commissioners, and is administered by the Orange County Comptroller's Finance and Accounting Department. This Policy, along with the separate investment policies of the constitutional officers, details authorized investment types and portfolio composition guidelines, in order to achieve the primary objectives of the County's investment activities which, in priority order, are: *Safety, Liquidity and Yield.*

Orange County Investment Portfolio



Issuer	Amount	% of Portfolio
Demand and time deposits	\$ 287,120,984	10%
Florida PRIME	507,998,855	18
Florida CLASS	45,500,000	2
Money market mutual funds	99,087,209	4
U.S. Treasury notes	1,454,040,336	53
U.S. Agencies	343,344,105	13
Total	\$ 2,737,091,489	100%

Note: Includes the Investment Portfolios for the Board of County Commissioners and all Constitutional Officers

Capital Assets and Debt

Orange County's investment in capital assets as of September 30, 2021, amounts to \$7.09 billion (net of accumulated depreciation). This investment in capital assets includes land, construction in progress (CIP), buildings and systems, infrastructure, machinery and equipment, and intangible items. The overall net increase in the County's capital assets for the current fiscal year was 1.5% over last year. Major capital asset events in the current year included the following:

- The County expended approximately \$25.8 million on transportation projects during the fiscal year with many roadway improvement initiatives in various stages of study, design, permitting and construction.
- Capital assets valued at \$118.2 million were received as capital contributions - \$75.5 million for governmental activities and \$42.7 million for business-type activities.
- At fiscal year-end, the County had outstanding construction contracts for various projects totaling approximately \$126.3 million.

Orange County maintains a Capital Improvement Program which covers a five-year period. The Office of Management and Budget determines the amount of funding available for capital projects. Proposed projects are prioritized and the available funds are allocated accordingly.



Capital Assets and Debt

While the County is able to balance its budget each year for operating expenses, it does go into debt for the acquisition of most major facilities and equipment. This is done to extend the payment for such things over their useful lives; much like a citizen does with a home mortgage or car loan. By doing this, the burden for paying for these facilities and equipment is spread out to all of the future taxpayers who will benefit, rather than only those present at the time of construction or acquisition.

As of September 30, 2021, outstanding County debt was \$1.30 billion. Total debt outstanding increased by approximately \$99 million during the 2021 Fiscal Year. This increase is the net result of the issuance of new debt and scheduled principal payments from previously issued debt. During the 2021 fiscal year, the County had one revenue bond issuance as follows:

- \$140.7 million of Water and Wastewater Utility Revenue Bonds, Series 2020, to finance capital improvements to the Water Utilities System.

LONG-TERM OUTSTANDING DEBT

	FY 2020	FY 2021	INCREASE / (DECREASE)
Tourist Development Tax Bonds	\$ 814,791,847	\$766,080,684	(\$ 48,711,163)
Sales Tax Bonds	181,736,474	163,251,531	(18,484,943)
Water Utilities Bonds	83,823,218	261,752,367	177,929,149
Water Utilities State Revolving Loans	95,610,751	90,401,022	(5,209,729)
Special Revenue Debt	26,972,654	20,114,184	(6,858,470)
	\$ 1,202,934,944	\$ 1,301,599,788	\$ 98,664,844

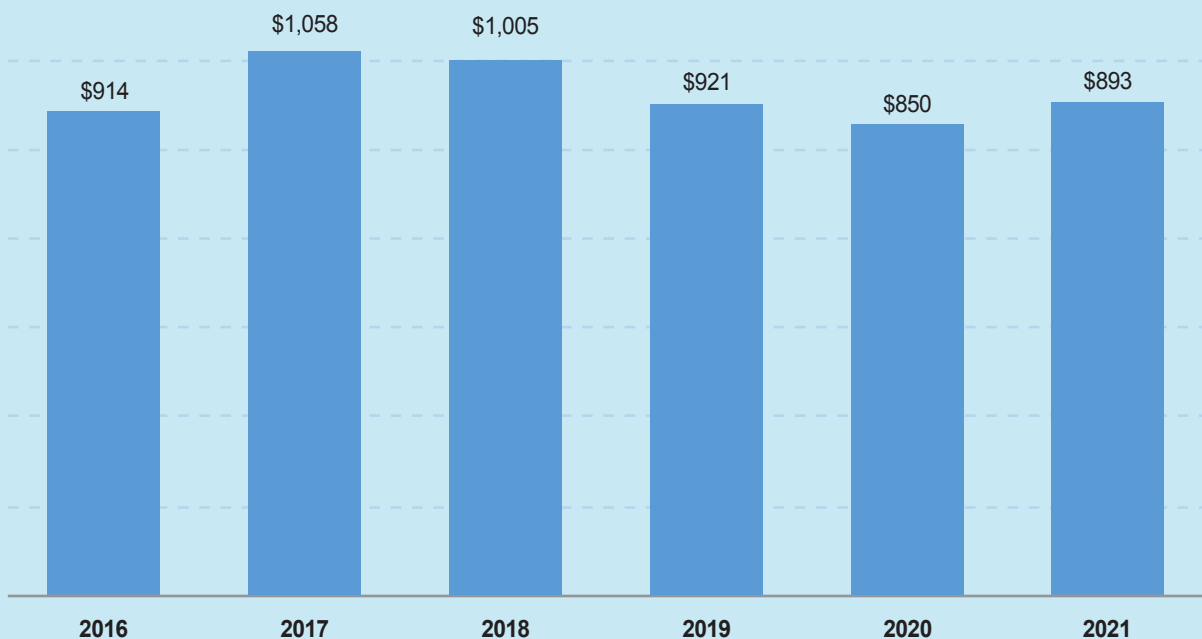
Capital Assets and Debt

State law prohibits the County from pledging facilities or equipment as collateral for debt.

Instead, the County pledges certain sources of revenue to make debt installment payments. These pledged revenues must first be used to pay the installments due. Amounts left over may be used for ongoing operations.

TOURIST DEVELOPMENT TAX BONDS	SALES TAX BONDS	UTILITIES SYSTEM BONDS AND LOANS	SPECIAL REVENUE DEBT
<ul style="list-style-type: none"> • Pledged Revenue Source: First five cents of the six cent Tourist Development Tax • Use of Borrowed Funds: Orange County Convention Center facility; Community Venues 	<ul style="list-style-type: none"> • Pledged Revenue Source: Sales Tax levied by the State and shared with the County • Use of Borrowed Funds: Jail and courthouse facilities; Old Courthouse conversion to historical museum; other County service facilities 	<ul style="list-style-type: none"> • Pledged Revenue Source: Customer charges for water and wastewater services • Use of Borrowed Funds: Water production and distribution system; wastewater collection and treatment system 	<ul style="list-style-type: none"> • Pledged Revenue Source: Public Service Tax, other County general operating revenues, and certain State revenues shared with the County • Use of borrowed funds: County service facilities; environmentally sensitive and park land acquisition; acquisition of machinery and equipment

Debt Per Capita as of September 30, 2021



Debt per capita includes all types of debt including bonds, loans, notes and capital leases.


County Demographics and Trend Indicators

Orange County has experienced dynamic changes over the years. Maintaining adequate public services to provide good quality of life is a key challenge faced by the County and other local governments.

This trend information is presented to display a five-year view of changes in County government financial indicators. The following tables provide a compilation of these indicators in the general categories of property values and taxes, demographics, principal taxpayers, and principal employers. Key information is provided for general overview purposes.

Summary of Key Trend Indicators

TREND CATEGORY	CURRENT VALUE	FIVE-YEAR CHANGE (\$)	FIVE-YEAR CHANGE (%)	AVERAGE CHANGE PER YEAR
Total Appraised Property Value	\$222.1 billion	\$74.8 billion	50.8%	10.1%
Total Taxable Property Value	\$155.5 billion	\$55.2 billion	55.0%	11.0%
Total Property Taxes Collected	\$1.022 billion	\$320.2 million	45.6%	9.1%
County-wide Property Tax Levy	\$4.43 per \$1,000	\$0 per \$1,000	zero	zero
Unincorporated Property Tax Levy	\$4.05 per \$1,000	\$0 per \$1,000	zero	zero
Population	1,457,940	177,553	13.9%	2.8%
Labor Force	754,627	33,391	4.6%	.9%
Consumer Price Index	274.3	32.9	13.6%	2.7%
Retail Sales	\$117.7 billion	\$22.4 billion	23.4%	4.7%
Gasoline Sales - Gallons	728.8 million	(40.6) million	(5.2%)	(1.1%)
Arriving Air Visitors	17.1 million	(3.7) (million)	(17.7%)	(3.5%)



County Demographics and Trend Indicators

Principal Taxpayers Fiscal Year 2021

TAXPAYER	TYPE OF BUSINESS	TAXABLE ASSESSED VALUE	PERCENTAGE OF TOTAL TAXABLE ASSESSED VALUE
Walt Disney World	Tourism	\$12.0 billion	7.72%
Universal Studios	Tourism	3.3 billion	2.12%
Hilton Resorts	Tourism	2.1 billion	1.35%
Marriott Corporation	Tourism	2.0 billion	1.29%
Orange Lake Country Club	Tourism	1.4 billion	0.90%
Duke Energy/Progress Energy	Electric Utility	1.0 billion	0.64%
Westgate Resorts s	Tourism	814 million	0.52%
Hyatt Resort	Tourism	790 million	0.51%
Wyndham Resorts	Tourism	696 million	0.45%
Vistana Development	Tourism	691 million	0.44%

Principal Employers Fiscal Year 2021

EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL COUNTY EMPLOYMENT
Walt Disney World Co.	58,478	8.11%
Universal Orlando Resort	26,000	3.61%
Orange County Public Schools	25,125	3.49%
Orlando Health	23,192	3.22%
Florida Hospital/Advent Health System	20,726	2.87%
University of Central Florida	12,489	1.73%
Orange County Government	11,599	1.61%
Lockheed Martin	8,099	1.12%
Darden Restaurants, Inc.	5,127	0.71%
SeaWorld Orlando	4,929	0.68%

Notes:

- Assessed Value is reported based on the fiscal year in which associated tax revenue is recognized - e.g., the 2020 tax roll data is reported here for Fiscal Year 2021, as that is the period of collection and revenue recognition.
- Percentage of Total County Employment uses an Employed Labor Force figure of 720,932 for Orange County, as reported by the Florida Department of Economic Opportunity, Labor Market Statistics.

Sources:

- Assessed Value - Orange County Property Appraiser
- Employees - Orlando Business Journal: 2021 Book of Lists, Orange County Statistics

Contact Information

Board of County Commissioners

www.orangecountyfl.net

		Phone	Email
Jerry L. Demings	County Mayor	(407) 836-7370	Mayor@ocfl.net
Mayra Uribe, Vice Mayor	District 3	(407) 836-5140	district3@ocfl.net
Nicole H. Wilson	District 1	(407) 836-7350	district1@ocfl.net
Christine Moore	District 2	(407) 836-7350	district2@ocfl.net
Maribel Gomez Cordero	District 4	(407) 836-7350	district4@ocfl.net
Emily Bonilla	District 5	(407) 836-7350	district5@ocfl.net
Victoria J. Siplin	District 6	(407) 836-5860	district6@ocfl.net

Elected Constitutional Officers

		Phone	Website
Tiffany Moore Russell	Clerk of the Circuit and County Courts	(407) 836-2000	www.myorangeclerk.com
Phil Diamond, CPA	Comptroller	(407) 836-5690	www.occompt.com
Amy Mercado	Property Appraiser	(407) 836-5044	www.ocpafl.org
John W. Mina	Sheriff	(407) 254-7000	www.ocso.com
Bill Cowles	Supervisor of Elections	(407) 836-2070	www.ocfelections.com
Scott Randolph	Tax Collector	(407) 836-2705	www.octaxcol.com



The Office of the County Comptroller

The County Comptroller, an elected official answering directly to the citizens of Orange County, acts as watchdog for the public in the use of County resources.

This function serves as a check and balance, and results in the greatest accounting integrity and safeguarding of public assets. As a constitutional officer, the Comptroller operates independently of County Government.

Services performed by the County Comptroller can be classified into three broad categories: financial, audit, and records administration. The Comptroller's specific roles include serving as chief financial officer, treasurer, county auditor, clerk of the board, recorder, and custodian of County funds and records.

Chief Financial Officer, Treasurer & Auditor

To protect taxpayers, the Comptroller oversees County revenues and spending for their annual \$5.9 billion budget. The Comptroller records revenues and pre-audits payments on behalf of Orange County Government to ensure that taxpayer funds are being used lawfully. The Comptroller also holds and invests available Orange County funds with the goals of safety, liquidity and yield.

County Recorder

The Comptroller preserves and maintains the Orange County Official Records. Documents like deeds, mortgages, liens, judgments and notices of commencement are recorded and digitally indexed into an electronic system. Documents dating back to the 1840's are available at www.occompt.com. Residents can also sign up for Property Fraud Alert at the website.

Clerk of the Board of County Commissioners and Clerk to the Value Adjustment Board

The Comptroller prepares and maintains the minutes of the Orange County Commission and other government meetings for the public. The Comptroller also administers the Orange County Value Adjustment Board to allow property owners to contest their property assessments

Government Watch: Orange County citizens and employees can report instances of fraud, waste, or abuse of County resources to the Government Watch hotline. Reports may be made anonymously by calling 311 or by accessing the OCFL 311 mobile app.

Work Activity Statistics for the 2021 Fiscal Year

Board Meeting Minutes

24

**Official Records
Recorded**

772,790

**Payroll Payments
Issued**

197,380

checks and deposits

**Vendor and
Other Payments Issued**

146,540

checks and deposits

**Procurement Card
Payments Processed**

44,390

**Tagged Assets
Inventoried**

59,650

