

2016

Comprehensive Annual Financial Report Broward County, Florida

Fiscal Year Ended
September 30, 2016



Broward On
THE MOVE



DISTRICT 1
Marty Kiar
FY16 Mayor
FY15 Vice Mayor



DISTRICT 2
Mark D. Bogen
954-357-7002
Fax 954-357-7295
mbogen@broward.org



DISTRICT 3
Stacy Ritter



DISTRICT 4
Chip LaMarca
954-357-7004
Fax 954-357-7798
clamarca@broward.org



DISTRICT 5
Lois Wexler



DISTRICT 6
Beam Furr
FY16 Vice Mayor
954-357-7006
Fax 954-357-7129
bfurr@broward.org



DISTRICT 7
Tim Ryan
954-357-7007
Fax 954-357-5707
tryan@broward.org



DISTRICT 8
Barbara Sharief
FY16 Vice Mayor
954-357-7008
Fax 954-357-5704
bsharief@broward.org



DISTRICT 9
Dale V.C. Holness
954-357-7009
Fax 954-357-7295
dholness@broward.org

Broward On **THE MOVE**

The theme of this year's Comprehensive Annual Financial Report, "Broward on the Move," highlights Broward County's progress toward a world-class intermodal transportation system. The Report highlights projects that were accomplished in Fiscal Year 2016, in our transit system, seaport, airport, and on our roadways. These investments in transportation and infrastructure benefit our economy and our environment, and enable residents and visitors to travel easily and safely throughout our community, "from sawgrass to seagrass."

Commission Values:

- **Cooperatively delivering an efficient and accessible regional intermodal transportation network**
- **Cultivating community culture, arts, recreation and life-long learning**
- **Approaching human services collaboratively and compassionately, with special emphasis on persons and families experiencing homelessness**
- **Encouraging investments in renewable energy, sustainable practices and environmental protection**
- **Ensuring economic opportunities for all people and businesses in Broward**
- **Offering sustainable, compatible, innovative housing options for all income-levels, including integrated supportive housing and rapid-rehousing**
- **Consistently delivering responsive, efficient, quality services to the public and internal customers**
- **Prominently branding "Broward" on County property, programs and services**

Welcome



DISTRICT 1
Nan H. Rich
954-357-7001
Fax 954-357-7295
nrich@broward.org



DISTRICT 3
Michael Udine
954-357-7003
Fax 954-357-7044
mudine@broward.org



DISTRICT 5
Steve Geller
954-357-7005
Fax 954-357-7319
sgeller@broward.org



2016 Comprehensive Annual Financial Report

Broward County, Florida

Fiscal Year Ended
September 30, 2016

Prepared by:
Finance and Administrative Services Department
George Tablack, CPA, Chief Financial Officer

Accounting Division
Susan L. Friend, CPA, Director



Broward On
THE MOVE

Broward County, Florida
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2016
TABLE OF CONTENTS

INTRODUCTORY SECTION

County Administrator's Message	i
Letter of Transmittal	ii
Certificate of Achievement	x
Organizational Chart	xi

FINANCIAL SECTION

Independent Auditor's Report	I
Management's Discussion and Analysis	5
Basic Financial Statements	
<i>Government-Wide Financial Statements</i>	
Statement of Net Position	16
Statement of Activities	17
<i>Fund Financial Statements</i>	
<i>Governmental Funds Financial Statements</i>	
Balance Sheet	18
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	19
Statement of Revenues, Expenditures, and Changes in Fund Balances	20
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	21
<i>Proprietary Funds Financial Statements</i>	
Statement of Net Position	22
Statement of Revenues, Expenses, and Changes in Net Position	24
Statement of Cash Flows	25
<i>Fiduciary Funds Financial Statements</i>	
Statement of Fiduciary Assets and Liabilities - Agency Funds	27
<i>Component Units Financial Statements</i>	
Statement of Net Position	28
Statement of Activities	29
Notes to Financial Statements	30
Required Supplementary Information	
<i>Budgetary Comparison Schedules - Major Funds</i>	
General Fund	69
Sheriff Contractual Services Fund	71
Florida Retirement System Pension Plan - Schedule of Proportionate Share of the Net Pension Liability	72
Florida Retirement System Pension Plan - Schedule of Contributions	72
Florida Retirement System Health Insurance Subsidy Pension Plan - Schedule of Proportionate Share of the Net Pension Liability	73
Florida Retirement System Health Insurance Subsidy Pension Plan - Schedule of Contributions	73
Other Post Employment Benefits - Schedule of Funding Progress	74
Notes to Required Supplementary Information	75

FINANCIAL SECTION (CONTINUED)

Combining and Individual Fund Financial Statements and Schedules

Nonmajor Governmental Funds

Combining Balance Sheet	77
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	78

Nonmajor Special Revenue Funds

Combining Balance Sheet	79
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	81

County Transportation Trust Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	83
---	----

Tourist Development Tax Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	84
---	----

Local Housing Assistance Trust Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	85
---	----

Water Control Districts Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	86
---	----

Other Special Revenue Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	87
---	----

Nonmajor Debt Service Funds

Combining Balance Sheet	88
-------------------------	----

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	89
---	----

Libraries General Obligation Bonds Debt Service Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	90
---	----

Parks and Land Preservation General Obligation Bonds Debt Service Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	91
---	----

Professional Sports Facilities and Civic Arena Bonds Debt Service Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	92
---	----

Courthouse Bonds Debt Service Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	93
---	----

Florida Financing Loan Pool Debt Service Fund

Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual	94
---	----

Nonmajor Capital Projects Funds

Combining Balance Sheet	95
-------------------------	----

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	97
---	----

Proprietary Funds

Nonmajor Enterprise Funds

Combining Statement of Net Position	100
-------------------------------------	-----

Combining Statement of Revenues, Expenses, and Changes in Net Position	101
--	-----

Combining Statement of Cash Flows	102
-----------------------------------	-----

Internal Service Funds

Combining Statement of Net Position	103
-------------------------------------	-----

Combining Statement of Revenues, Expenses, and Changes in Net Position	104
--	-----

Combining Statement of Cash Flows	105
-----------------------------------	-----

Fiduciary Funds

Combining Statement of Assets and Liabilities - Agency Funds	107
--	-----

Combining Statement of Changes in Assets and Liabilities - Agency Funds	108
---	-----

STATISTICAL SECTION

Financial Trends

Net Position by Component	110
Changes in Net Position	110
Fund Balances of Governmental Funds	112
Changes in Fund Balances of Governmental Funds	113

Revenue Capacity

Assessed Value and Actual Value of Taxable Property	114
Direct and Overlapping Property Tax Rates	115
Principal Property Tax Payers	116
Property Tax Levies and Collections	116

Debt Capacity

Outstanding Debt by Type	117
Ratios of Net General Bonded Debt Outstanding	117
Schedule of Revenue Bond Coverage - Water and Wastewater	118
Schedule of Revenue Bond Coverage - Aviation	118
Schedule of Revenue Bond Coverage - Port Everglades	119
Schedule of Revenue Bond Coverage - Special Obligation Bonds	120

Demographic and Economic Information

Demographic and Economic Statistics	121
Principal Employers	121

Operating Information

Full-Time Equivalent County Government Employees by Function	122
Operating Indicators by Function	123
Capital Asset Statistics by Function	124

Miscellaneous

Construction, Bank Deposits and Property Value	125
Insurance in Force	125
Miscellaneous Statistical Data	126



Introductory Section

- County Administrator's Message
- Letter of Transmittal
- Certificate of Achievement
- Organizational Chart



Broward County Transit Embraces New Technology

Broward County Transit (BCT) is a staple of transportation for many residents and provides nearly 40 million fixed-route and express bus passenger rides annually on 44 routes in 410 square miles of Broward County. Services include commuter routes to neighboring Miami-Dade County, a Community Bus program, paratransit services, and convenient connections to other transit providers.

In Fiscal Year 2016, BCT used a Federal Transit Administration grant to purchase 13 new fixed-route buses, including eight 45-foot, state-of-the-art commuter buses, and five 40-foot, hybrid diesel-electric buses to help lower emissions, increase fleet efficiency and decrease maintenance costs. Twenty-two new buses were added to the Paratransit fleet, to replace older vehicles and add capacity to meet growing demand.

A new Leadership in Energy and Environmental Design (LEED®) Gold-certified operations and maintenance facility was opened to improve bus servicing, upgrade operations and maintenance and provide storage capacity for up to 50 public transportation vehicles.

MyRideBroward, an online trip planning system, was launched, using GPS technology to let travelers know when the next bus will arrive at their stop. Visit Broward.org/BCT to learn more.



Broward On
THE MOVE



March 22, 2017

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

I am pleased to present the Broward County Comprehensive Annual Financial Report for the fiscal year ended September 30, 2016. In addition to the successes highlighted in this report, noteworthy achievements during the past fiscal year include:

- Broward County's Port Everglades maintained its status as Florida's number one container port. For the third year in a row the Port exceeded one million TEUs or 20-foot equivalent units, the industry's standard container measurement for shipping containers. This success is due to an aggressive effort by the Port to add new cargo operators and increase the number of calls from existing operators. The Port also helped to spearhead a program to bring refrigerated produce directly to Florida from South America. This initiative is already leading to an even greater increase in imports.
- A major terminal modernization project is currently underway as part of Broward County's Fort Lauderdale-Hollywood International Airport's (FLL) approximate \$2.3 billion airport expansion/development program. This will result in two new concourses (A & G), additional terminal space and new and improved concessions. The Aviation Department is currently updating the Master Plan for FLL to ensure that the airport can meet the future aviation needs of the County. Keeping an up-to-date master plan is a federal requirement. More importantly it provides a cohesive and cost-effective plan for building new facilities, roads, garages, and utilities at the Airport.
- Broward County completed construction on a new 20-story, 714,000-square-foot Judicial Complex. The facility is built on the site of the former judicial parking garage and almost doubles the size of the old main courthouse. The state-of-the-art civil and family courthouse offers 77 courtrooms, with space for expansion, better layout for movement of visitors and occupants and improved security screening. The more than \$276 million complex contains a 500 car parking garage and the interior features a grand pavilion with magnificent public art installations. On each floor, visitors can enjoy Florida-themed artwork that pays tribute to the diversity of our natural resources.
- The County launched the Yellow Dot Program, a lifesaving initiative, to assist residents and emergency responders in the event of an automobile crash or other medical emergency involving the participant's vehicle. A Yellow Dot displayed on a vehicle alerts emergency responders to look for the Yellow Dot pamphlet that will provide instant medical information that could save a life.
- The Convention Center Expansion and Hotel Project Development is moving forward with the approval of a pre-development agreement for design and construction. Broward County's Convention Center is South Florida's premiere waterfront conference center – a beautiful 600,000-square-foot LEED® Gold Certified facility. The planned expansion of the Convention Center and the addition of a hotel that includes retail space and restaurants will take full advantage of the amenities of this scenic location.
- The County's state-of-the-art \$16 million contemporary Animal Care and Adoption Center was completed. The 40,000-square-foot center replaced an aging and outdated Adoption Center. The kennel areas are enclosed, allowing pets, guests and staff to enjoy the comfort of an air-conditioned environment year-round. The Animal Care Division also made great strides in its goal to make Broward County a "No Kill" community, by achieving a 16 percent increase in the live release rate for animals.
- Broward County welcomed 13.2 million visitors in 2016 who spent approximately \$11.6 billion. Bed tax collections increased 6.2% in fiscal year 2016 to \$61.9 million. For the months of May, July and September, Broward County had its highest hotel occupancy in history.
- For the fourth year in a row, Broward County topped the nation in the quality of its public information and public education outreach campaigns. The County won 34 awards in the 2016 National Association of County Information Officers (NACIO) Awards of Excellence competition more than any other county in the country.

We remain dedicated to fiscal sustainability and to providing open and easy access to programs, services and information for our residents, businesses and visitors. Visit Broward.org and explore the many ways we contribute to the excellent quality of life in our community.

Respectfully submitted,

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



FINANCE AND ADMINISTRATIVE SERVICES DEPARTMENT

115 S. Andrews Avenue, Room 515 • Fort Lauderdale, Florida 33301 • 954-357-7130 • FAX 954-357-7134

March 22, 2017

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

We are pleased to present Broward County's (the County) Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2016. State law requires that all general-purpose local governments annually publish a complete set of financial statements within nine months of the close of each fiscal year. These financial statements are presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and have been audited in accordance with generally accepted auditing standards by an external auditing firm. Management is responsible for the completeness and reliability of the information contained in this report. The data presented in this report is believed to be accurate in all material respects, and all statements and disclosures necessary for the reader to obtain a thorough understanding of the County's financial activities have been included.

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

The County's financial statements have been audited by Crowe Horwath LLP, Certified Public Accountants. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion on the County's financial statements for the fiscal year ended September 30, 2016. The independent auditor's report is presented as the first component of the financial section of this report.

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

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

PROFILE OF BROWARD COUNTY

The County was incorporated in 1915 and is located along the southeastern coast of the State of Florida. With a developable area of 431 square miles and a population of approximately 1.9 million people, the County is one of the largest counties in the country. The County is governed by its amended Charter, originally adopted in 1974, and functions as a home rule government under the Florida Constitution and the general laws of the State.

The Board of County Commissioners (BOCC) is the legislative and policy-making body of the County. Each of the nine Commissioners is elected from a separate district. Elections are held every two years for staggered four year terms. Annually, the BOCC elects a Mayor who serves as its presiding officer. The BOCC appoints the County Administrator to act as the County's chief executive officer.

The Administrator implements policies of the BOCC, provides organizational leadership, and directs business and administrative procedures. In addition, there are four elected Constitutional Officers: the Clerk of the Circuit and County Courts, the Property Appraiser, the Sheriff, and the Supervisor of Elections. Circuit Court and County Court judges are also elected.

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

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

LOCAL ECONOMY

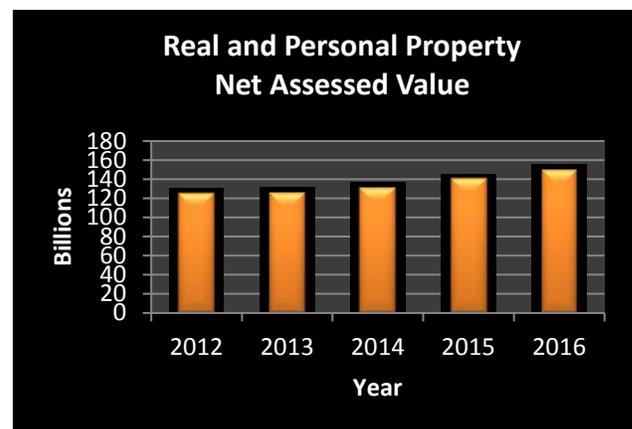
The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the environment within which the County operates. The County enjoys a diverse economic base thanks to a vibrant tourism industry, an active construction industry, highly efficient and productive airport and seaport facilities, and other dynamic industry sectors.

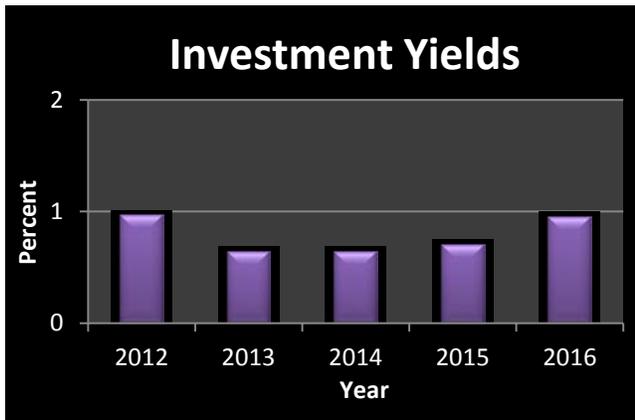
The County's unemployment rate at September 30, 2016 was 4.6% as compared with the rate of 4.9% at September 30, 2015. In comparison, the unemployment rates for Florida and the United States were 5.0% and 4.8%, respectively.

Tourism and the related service industries are an important economic factor in the County, employing approximately 175,000 people. The combination of a favorable climate (an average year-round temperature of 77 degrees Fahrenheit), together with diverse recreational opportunities, including theaters, parks, pristine public beaches, yacht basins, fishing, golf, tennis, thoroughbred racing, jai alai, and water recreational facilities, have made the County a major tourist center. In 2016, the County welcomed 13.6 million visitors who spent approximately \$11.6 billion. Bed tax collections increased 6.2% in fiscal year 2016 to \$61.9 million.

The County is maturing as an urban area, and little undeveloped property remains available. Redevelopment will be a primary focus of the County in the years ahead, but future population growth and new development may depend on national economic recovery trends and employment opportunities.

The net assessed value of real and personal property increased in fiscal year 2016 by approximately 7%. This is the fourth consecutive year the County has seen an increase in net assessed value. This is a positive sign for the County's economy and is hopefully the beginning of incremental growth over the next several years. It will take some time to reach the peak net assessed value levels reached in fiscal year 2008, however, there are signs that the real estate market appears to be recovering strongly. In fiscal year 2016, the combined millage rate was unchanged. Homestead properties had a slight increase in their County taxes and for other taxpayers, the market value change in their properties coupled with the reduced millage rate determined the amount of any property tax increase.





Similar to national trends, interest rates remained at historically low levels again during the year, reducing the return on the County's cash and investments. While yields have been minimal across the market, the County has consistently exceeded average return on the Bank of America Merrill Lynch one to three year Treasury and Agency Index. This benchmark tracks the performance of the direct sovereign debt of the U.S. Government having a maturity of at least one year and less than three years. This index is considered a benchmark for low risk investment transactions and, therefore, constitutes a minimum standard for the investment portfolio's rate of return. The primary objective of the County's investment policy is preservation of capital which is achieved through focusing on safety and liquidity of investments.

MAJOR INITIATIVES

The business of Broward County government is to deliver cost-effective and collaborative services to enhance and promote the quality of life for our residents, businesses, and visitors. The County is a diverse, vibrant, urban community with parks, beaches, and green space. Positioned at the center of Southeast Florida, we are environmentally and economically sustainable and a gateway to the international marketplace. The County is a regional body working together with government partners and stakeholders to achieve common goals. We are home to innovation and a great place to live, work, play, and visit. The BOCC set forth a number of values and goals in support of their mission, and some of the achievements during the year are detailed below.

Cooperatively Delivering an Efficient and Accessible Regional Intermodal Transportation Network

- Broward County Transit (BCT) added 17 new articulated buses which are vehicles that are extended into two connecting customer compartments for a total of 60 feet in length. The buses will seat up to 57 customers and will offer voice announcements for upcoming bus stops and connecting routes. Five new North American bus Industries 40 foot diesel hybrid electric powered buses which offer significantly lower emissions, increased efficiency and decreased maintenance costs were also added to the fleet. BCT also added eight 45 foot Motor Coach Industries state of the art buses to the fleet which are used for long-distance trips. These buses feature high-back seats with extra hip-to-knee space, Wi-Fi, LED reading lights, A/C vents, electrical outlets, and USB ports at each seat.
- With an additional budgetary investment, BCT made improvements along several heavily travelled transit corridors: the U.S. 1 corridor, the Sample Road corridor, and the Sunrise Blvd. corridor. These changes were made in order to address overcrowding conditions and to provide more efficient and reliable service along those transit corridors.
- Daily regional ridership on the 595 Express Bus service between Broward and Miami-Dade County continued to increase. The 595 Express Route ridership is up 16.3%; in addition, ridership on BCT's regional Breeze bus services increased 25% mostly due to service expansion of the US 1 Breeze south of Broward Blvd. to Aventura Mall (from peak traffic hours to all day service).
- BCT completed work on a new operational and maintenance facility on Ravenswood Road in Dania Beach. This building, which has been awarded a Leader in Energy and Environmental Design (LEED®) Gold certification, offers additional storage capacity for up to 50 public transportation vehicles, easier services of the new buses, and upgraded amenities for operations and maintenance staff.
- BCT launched the MyRide.broward.org internet application in August 2016. MyRide which uses Global Positional Satellite (GPS) technology, allows BCT riders to input their location from their personal computers or smartphones and see in real time when the next buses should be arriving at their closest bus stop.
- The Broward B-Cycle bike sharing program operates in 6 cities (Pompano Beach, Lauderdale-by-the Sea, Fort Lauderdale, Dania Beach, Hollywood and Hallandale Beach) and is the only countywide bike share program in the U.S. B-Cycle has secured a health care organization, AvMed as the new title sponsor for the program, and the blue bikes are transitioning to a sunny yellow color. This active transportation system currently has nearly 1,300 annual members. During fiscal year 2016, residents and visitors took over 43,000 bike rides on Broward B-Cycles, riding 159,546 miles on the bikes and reducing over 155,000 lbs. of carbon emissions, while burning over 6 million calories or 1740 lbs. of fat on this active form of transportation.
- The Pembroke Road/I-75 overpass opened, connecting the east and west over I-75 in the cities of Miramar and Pembroke Pines. The overpass will alleviate traffic congestion by thousands of cars per hour during peak hours on Miramar Parkway and Pines Boulevard. The four-lane divided bridge is pedestrian and cyclist friendly, featuring inside and outside shoulders, bike lanes and sidewalks and safety features including lighting and bridge fencing.

Cultivating Community Culture, Arts, Recreation and Life-Long Learning

- The Sawgrass Trailhead at Atlantic Boulevard in the City of Coral Springs was opened and will allow hikers and bikers to go as far north as the Loxahatchee National Wildlife Refuge in Palm Beach County, as far south as Markham Park and Target Range in Sunrise, and as far west as the Sawgrass Recreation Area along U.S. 27.
- The Hiatus Greenway, part of the County's Greenway Master Plan, was completed. The Hiatus Greenway includes five miles of multipurpose sidewalks, and includes new landscaping, benches, trash receptacles and signage in the cities of Plantation and Sunrise. The Hiatus Greenway joins the New River and Cypress Greenways, all of which reflect the County's ongoing commitment to make the area safe for pedestrians, bicyclists, decrease air pollution and encourage people to get more exercise.
- A second Memorial Fitness Zone was opened at Brian Piccolo Sports Park and Velodrome. Wheelchair-outdoor fitness equipment is free to use for ages 14 and up, to get the same kind of workout one would find in a gym. This was made possible through a partnership with Memorial Healthcare System.
- In October 2016, Broward County Libraries Division unveiled its redesigned website, Broward.org/Library. The revised site now offers more features and a responsive design that makes it fully functional on any device including desktop computers, tablets or smart phones.
- Implementation of Roving Reference, an innovative customer service model that removes physical barriers between the staff and the patron, equips staff with the technology and versatility to interact more with the public, and changes the entire public space into a point of service.
- Two new Creation Stations opened – one at Northwest Regional Library and one at Jan Moran Collier City Learning Library, which features a specialized music-themed Creation Station offering instruments along with music production equipment and software. Additionally, four other libraries offer equipment, including 3D printers, robotic devices, and other cutting edge technology, all free to the public.
- The Main Library's Creation Station, in partnership with Nova Southeastern University's Occupational Therapy Department and the e-NABLE Project, created five prosthetic hands using the Creation Station's 3D printers, which were distributed internationally to children who could not otherwise afford them.
- The Main Library opened the Teen Tech Studio, a digital arts and media production space for teens, offering resources for film and music production, arts and crafts, photography, graphic design, and gaming. The Studio is open 25 hours per week, after school and on Saturdays.
- Nearly 53,000 meals and snacks were served to kids, ages 18 and younger, through the Free Summer Food Program, held at 27 library locations during the summer, in partnership with Broward Meals on Wheels South Florida and funded by Florida Department of Agriculture.
- In fiscal year 2016, 12 library locations offered expanded hours using current staffing levels. This allows for more children's story times, more literacy and language programs, more cultural, educational, and recreational events for all ages, and more opportunities to access free books, magazines, movies, music, computers, 3D printers, and resources for small business and entrepreneurs. One of the 12 libraries, the Fort Lauderdale Branch, has added 24 hours of service weekly.
- During fiscal year 2016, the Broward County Cultural Division completed eight public art and design projects at Fort Lauderdale-Hollywood International Airport (FLL), Port Everglades and Hiatus Greenway.
- The fabrication of the prototype marker for the Destination Sistrunk program was completed, along with the rehearsal of the Black Heritage trolley and walking tour. Destination Sistrunk is the first phase of a cultural tourism program to inspire residents and visitors to discover and explore historic cultural neighborhoods throughout Broward County.

Approaching Human Services Collaboratively and Compassionately, with Special Emphasis on Persons and Families Experiencing Homelessness

- The Family Success Administration Division provided case management services and expended over \$5.1 million in payments and stabilized almost 16,700 households that prevented citizens of Broward County from experiencing loss in utilities, housing, homelessness, foreclosure, tuition, transportation, nutrition, childcare, and unemployment.
- The Elderly and Veterans Services Division assisted 1,414 veterans and their families with filing claims with the Veterans Administration, 100% of those claims were processed with only one office visit required. The approved claims had a cumulative annualized value of \$8.2 million.
- The Elderly and Veterans Services Division partnered with the Aging and Disability Resource Center of Broward County and the Florida Health Network to become the first Broward County provider of PEARLS (Program to Encourage Active, Rewarding Lives for Seniors), an Evidence Based Practice approved by the U.S. Substance Abuse and Mental Health Administration (SAMSHA).
- Elderly and Veterans Services Division was the sole awardee, through a competitive procurement process, of the state-funded Community Care for the Elderly (CCE) and Home Care for the Elderly (HCE) grants totaling \$6.1 million, awarded and administered locally by the Aging and Disability Resource Center of Broward County. This was the 31st consecutive year that Elderly and Veterans Services Division served as the sole Community Care for the Elderly Lead Agency in Broward County.
- On June 29, 2016, Broward County and community leaders officially broke ground at the new Broward Addiction and Recovery Center (BARC) property, a planned 50 bed facility designed to provide expanded patient care. The facility is scheduled for completion in 2018, and it is anticipated that the new facility will serve more than 4,500 clients each year.

- The Nancy J. Cotterman Center (NJCC) began development of a forensic medical services unit to ensure ongoing compliance with certification and accreditation standards as a Children's Advocacy Center and Rape Crisis Center. NJCC conducted 548 outreach activities this year to increase awareness about sexual violence, provide prevention education and promote the services provided at the agency. In addition, medical staff continued to provide trainings to other medical professionals in the community on the topic of child abuse and sexual violence.
- Revisions made to the Broward County Child Care Ordinance elevated safety standards for background screening which directly impacted over 830 licensed and registered child care providers with a combined licensing capacity of serving over 96,000 children. The new Ordinance revision returned background screening responsibilities to the Florida Department of Children and Families Services which utilizes the state of the art Background Screening Clearinghouse. Specific improvements in background screening includes photo identification and real time notification of change of eligibility status of child care personnel. Additionally, Broward County requires Corporate Officers to be background screened.
- Through County and Hospital District partnerships, primary care services were provided to 46,230 low-income Broward County residents, through the efforts of the Ryan White Part A program, Broward County had the highest number of Virally Suppressed HIV/AIDS clients amongst all Eligible Metropolitan Areas in the State of Florida.

Encouraging Investments in Renewable Energy, Sustainable Practices and Environmental Protection

- In July 2016, the Broward County Aviation Department (BCAD) received the J. Bryan Cooper Environmental Award for its Sustainable Strategic initiatives. BCAD developed and implemented a Green Practices Program and a Water Resources Protection Program. Their completed maintenance facility recycled 95% of the construction debris and received a LEED® Certification. The Terminal 4 Expansion and Modernization Project added five gates and included numerous green design and construction elements that reduced water usage by 40%, and provided 90% natural light that reduced electric energy usage. BCAD also implemented a Sustainable and Green Operations Program that promotes the use of new green technologies, and includes storm water management, preventative facility inspections and maintenance and environmentally friendly industrial practices. BCAD was also recognized for its new "Park Assist" system in the Fort Lauderdale-Hollywood International Airport parking garages. This is a camera-based system that guides motorists to the closest available parking spot, reducing idle time, fuel consumption, and air emissions.
- Port Everglades is the first U.S. seaport to partner with the U.S. Environmental Protection Agency (EPA) to study air emissions. The EPA's Office of Transportation and Air Quality will work closely with Port Everglades to coordinate research and modeling, encompassing all port-related operations, technologies and anticipated growth scenarios. The EPA also intends to develop separate emissions estimates for areas outside the Port's jurisdictional boundaries, such as highways and railroads used by Port Everglades customers. This partnership is an important step forward in developing emission reduction scenarios and inventories for port communities.
- In a model public-private partnership, the Florida East Coast Railway built an Intermodal Container Transfer Facility (ICTF) on 43 acres provided by Broward County's Port Everglades. The ICTF, which was completed in 18 months and opened in July 2014, is used to transfer international intermodal containers between ship and rail, as well as to transfer domestic cargo destined to or originating from South Florida. ICTF is expected to reduce roadway congestion and, as a result, air emissions will be reduced by diverting an estimated 180,000 truck trips from the roads by the year 2027. For the third consecutive year, Port Everglades exceeded one million TEUs (20-foot equivalent units, the industry's standard container measurement) and maintained its status as Florida's number one container port.
- Broward County's first Community Solar Demonstration project was installed at the Young at Art Museum in partnership with Florida Power and Light (FPL), generating zero carbon emissions and 140,000 kilowatt-hours of electricity, saving \$15,000 per year in electricity costs and providing solar education to thousands of residents per year. The public-private partnership with FPL has brought us closer to our County's goal in obtaining 20% of its energy from renewable sources and helped to prove renewable energy is clean, cheap and abundant.
- The County's North Regional Water and Wastewater Treatment Plant was the first place winner of the Florida Water Environment Association (FWEA) 2016 Earle B. Phelps Award for "Outstanding Water and Wastewater Treatment Plant Performance" in the secondary treatment category. This award recognizes wastewater treatment facilities that have maintained the highest removal of pollutants. The County's facility reduces nutrients being discharged through the ocean outfall, increases preventative maintenance hours, operates a septage receiving facility, enforces an active industrial pretreatment program, manages an on-site National Environmental Laboratory Accreditation Conference (NELAC) certified laboratory and continues to forge ahead with construction projects such as a Fats, Oils and Grease (FOG) receiving station and a highly efficient energy conserving cogeneration facility, as well as training programs to attract and retain talented staff.
- The Segment II Shore Protection Project commenced construction on January 4, 2016. The project is currently 80% complete, with approximately 800,000 tons of sand placed along the beaches of Pompano Beach, Lauderdale-By-The-Sea, and Fort Lauderdale. Additionally, 1.5 miles of new dunes were constructed along Fort Lauderdale beach.
- The County-wide Property Assessed Clean Energy (PACE) program was initiated in June 2016. To date, over 600 assessments totaling over \$1.3 million have been used by property owners to install energy efficient, renewable energy and wind resistance improvements across the County.

- 1,930 rebates were issued through the Broward Water Partnership/Conservation Pays program. Over \$212,000 in rebates and water saving devices were issued to Broward residents resulting in 98 million gallons of annual water savings. An additional 126 million gallons of annual water savings was accumulated as a result of the 311 irrigation evaluations conducted by the NatureScape Irrigation Service (NIS) and the School Board.

Ensuring Economic Opportunities for All People and Businesses in Broward

- A major terminal modernization project is currently underway as part of Fort Lauderdale-Hollywood International Airport's approximately \$2.3 billion airport expansion/development program, resulting in two new concourses, additional terminal space and new and improved concessions. In addition to several thousand construction jobs, additional permanent jobs are expected as the expansion and improvements are completed. According to the Florida Department of Transportation IMPLAN Economic Modeling August 2014, the airport's regional economic impact is approximately 140,000 direct and indirect jobs, with an annual economic impact of approximately \$13 billion, including approximately \$4 billion in total payroll.
- The County completed construction on a new 20-story, 714,000-square-foot Judicial Complex. The new facility is built on the site of the former judicial parking garage and almost doubles the size of the old main courthouse. The state-of-the-art civil and family courthouse offers more than 75 courtrooms with space for expansion, better layout for movement of visitors and occupants and improved security screening. The more than \$276 million complex contains a 500 car parking garage, and the interior features a grand pavilion with magnificent public art installations. On each floor, visitors can enjoy Florida-themed artwork that pays tribute to the diversity of our natural resources.
- The County is targeting small and disadvantaged businesses and continuing to focus on a variety of economic stimulus policies to attract and help sustain small and disadvantaged businesses in the County's business community. The Office of Economic and Small Business Development (OESBD) implemented additional outreach efforts to increase the level of small business participation in Broward County's procurement process. During fiscal year 2016, OESBD conducted five Business Development Workshops with approximately 500 participants in an effort to enable business owners to better position themselves in the market place by taking advantage of opportunities provided by Broward County.

Offering Sustainable, Compatible, Innovative Housing Options for All Income Levels, including Integrated Supportive Housing and Rapid Rehousing

- During 2016, 18 new single family homes were constructed in the Franklin Park Estates Neighborhood for low to moderate income eligible homeowners. The construction of these homes was made possible through the efforts of the County, the U.S. Department of Housing and Urban Development, and the Housing Finance Authority.
- The County's Planning and Development Management Division's Code Enforcement section continues to work with the Broward Sheriff's Office (BSO) to eradicate blight in the Broward Municipal Services District neighborhoods. Abandoned and or vacant properties in the District are reported, tracked and inspected by code enforcement officers and BSO. Wood panels are secured over the windows to discourage intruders from entering, prevent trash and debris from being thrown inside and impede the outside elements, such as rain, to destroy the structure. The goal of the program is to work with property owners to bring the properties into compliance and maintain occupancy.
- The County provided home purchase assistance to 123 new first time home buyers and issued 338 mortgage credit certificates to qualified buyers, reducing their mortgage rates by one percent over the life of the loan.

Consistently Delivering Responsive, Efficient, Quality Services to the Public and Internal Customers

- The County is investing in technology for future efficiencies and cost savings. In August 2014, the County launched an Enterprise Resource Planning (ERP) project, a five year endeavor that will transform the way Broward does business. The purpose of the ERP is to integrate our core business processes to improve our access to information and ease the way County staff perform their jobs. The ERP, once fully implemented, will greatly increase the transparency and efficiency of the County's operations, allow it to meet critical business needs, and deliver improved services. The first phase of the project, the financial management system, went live in April 2016.
- Public access continues to expand and is now available through live feeds of Commission meetings, on-demand videos, cable television re-broadcasts, and more than 50 Facebook, Twitter, YouTube, and electronic publications.

LONG-TERM FINANCIAL PLANNING

As an organization, the County has continued to do its best with available resources. The County has consistently balanced the demands for services with the need for financial stability, multi-year planning and responsible stewardship of human and capital resources. The fiscal year 2017 budget is reflective of an improving economy that is evident in the tax roll, which is approximately 7% higher than the prior year's tax roll. The County has regained a significant portion of the tax roll loss experienced during the economic downturn. Even with these increases, the fiscal year 2017 tax roll is still 14.4% below the peak, which was reached in fiscal year 2008.

The enterprise fund agencies, which operate without property tax subsidies, continue to flourish and create significant economic opportunities for the community and the region. The County is financially stable and continues to meet the challenges it faces. The County's General Obligation bonds are rated Aaa by Moody's Investors Service, AAA by Standard and Poor's Ratings Services, and AAA by Fitch. During 2015, the County's Water and Sewer bonds were upgraded by Standard & Poor's Ratings Services and Moody's Investors Service to AA+ and Aa1 respectively, and during 2016, the County's Professional Sports Facilities Tax and Revenue Bonds were upgraded by Standard and Poor's Rating Services and Fitch Ratings to AA- and AA+, respectively, while Moody's Investors Service affirmed their Aa3 rating on the bonds. These were the latest in a series of upgrades recognizing the financial stability of the County.

BUDGET OVERVIEW

The total adopted budget for fiscal year 2017, which includes tax supported as well as non-tax supported funds, compares to the revised fiscal year 2016 budget as follows (in millions):

	2016	2017	Increase (Decrease)
Operating Budget	\$2,614.5	\$2,737.0	\$ 122.5
Capital Budget	809.9	1,221.3	411.4
Debt Service Budget	770.9	745.1	(25.8)
Total	\$4,195.3	\$4,703.4	\$508.1

The total operating budget increase of \$122.5 million is based on revenue-driven increases in various funds. In regards to the General Fund, overall recurring revenue growth for fiscal year 2017 is 5.7%, when both property taxes and all other revenues are factored in. While the tax roll increased 7%, other General Fund revenues grew by only 3%. To arrive at the amount available for operations, certain items must be funded off the top, the most significant being the tax increment payments for municipal Community Redevelopment Areas (CRA), which automatically increase when the tax roll increases. Total tax increment payments are increasing from \$34.1 million in fiscal year 2016 to \$39.0 million in fiscal year 2017. As a result, the funding for operations for County agencies and the Broward Sheriff's Office (BSO) increased by 5.5%.

The largest component of the General Fund is for the Broward Sheriff's Office (BSO), totaling \$460.8 million, which includes a 5.5% increase from the prior year. The next largest portion of the budget is for County operations and state mandated payments and obligations. Enhancements to County operations include funding for operating expenses associated with new facilities (Animal Care and Adoption Facility and Pompano Beach Library), and homeless services received almost \$1.9 million in increased funding to support rapid rehousing, permanent supportive housing and short-term housing. Funds remaining from the 5.5% allocation for County agencies have been reserved for major upcoming expenses such as the WAVE people mover, Broward Addiction Recovery Center expansion, maintenance for the new public safety radio system and potentially significant electric utility cost increases.

Capital projects are prioritized based on the policies of the BOCC articulated through their goals, the Adopted Comprehensive Plan, and other criteria such as the need to protect public health and safety, to maintain the County's infrastructure investments, to comply with federal and state mandates, and to minimize the impact of additional operating costs on the taxpayers. Capital program priorities are also guided by a multitude of programmatic master plans, such as those for the Airport and the Port, which are designed to ensure preservation of existing infrastructure and new infrastructure to promote long-term economic growth. The capital budget increase in fiscal year 2017 is primarily due to a substantial increase in capital improvement funding in the enterprise funds. The capital programs and associated debt service for Aviation, Port Everglades and the Water and Wastewater utility are completely supported by the fees paid by their customers and other revenues and grants associated with their operation. The increase in the Aviation capital budget of \$285.6 million is attributable primarily to the terminal modernization and rehabilitation of airfield pavements. The increase in the Port Everglades capital budget of \$65.1 million is attributable primarily to the Army Corps of Engineers deepening and widening project to allow for larger vessels, construction and upgrades to new and existing girders, and a new switchgear building for the new Southport cranes. The increase of \$82.4 million in the Water and Wastewater capital budget is primarily due to the rehabilitation and replacement of existing water and sewer systems, improvements to facilities and disposal system improvements at the North Regional Wastewater Treatment Plant. The capital budget for

non-enterprise activities decreased by approximately \$21.8 million in fiscal year 2017. These projects are funded by general revenues, including property taxes, dedicated revenues, and fund balances carried over from the prior year.

The decrease in the fiscal year 2017 debt service budget of \$25.8 million is primarily due to an \$11 million decrease in the Aviation debt service budget related to the reserve for future debt and a \$9 million decrease in the Port debt service budget related to the repayment of the Series 2011C bonds in fiscal year 2016. Additional decreases are attributable to the early repayment in fiscal year 2016 of the 2002 and 2006 Loan Pool funds, combined with a result of variances in programmed changes in debt service schedules.

GFOA CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2015. This was the 31st consecutive year that the County has achieved this prestigious award. In order to be awarded a Certificate of Achievement for Excellence in Financial Reporting, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. However, we believe that our current CAFR continues to meet the Certificate of Achievement for Excellence in Financial Reporting Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

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

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

Respectfully submitted,



Bertha Henry
County Administrator



George Tablack, CPA
Chief Financial Officer



Susan L. Friend, CPA
Director, Accounting Division



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Broward County
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2015

Executive Director/CEO

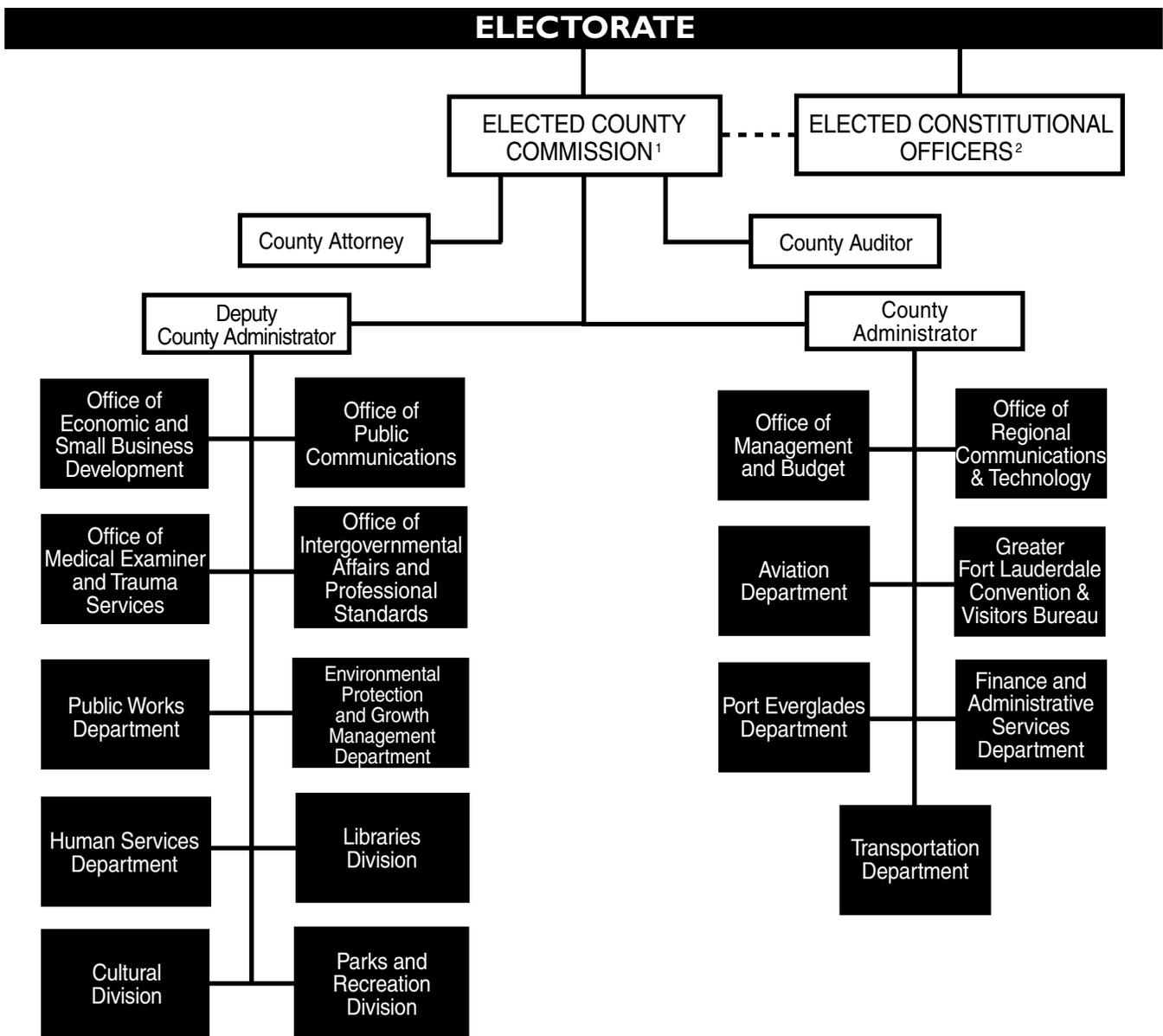
ORGANIZATION OF BROWARD COUNTY GOVERNMENT

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

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

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

In addition to the BOCC members, County residents elect the 58 Circuit Court Judges, 32 County Court Judges and four constitutional officers: the Clerk of the Circuit and County Courts, the Property Appraiser, the Sheriff and the Supervisor of Elections. Certain costs of the judicial system and the operating costs of the constitutional offices are funded by the Board pursuant to state law.



¹ See the inside front cover

² See the inside back cover



Financial Section

Independent Auditor's Report

**Management's Discussion
and Analysis**

Basic Financial Statements

**Required Supplementary
Information**

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



**Broward On
THE MOVE**



Port Everglades Moves Passengers and Cargo with Ease

In Fiscal Year 2016, Broward County's Port Everglades focused on programs and services to accommodate growth in cargo and cruise business, while enhancing customer experience.

The Port maintained its status as Florida's number one container port, exceeding one million TEUs (the cargo industry's standard container measurement), for the third consecutive year.

On October 18, 2015, the Port welcomed the largest containerized cargo ship in its history, the *MSC Maria Elena*. Two months later, Port Everglades became the first seaport in Florida and one of only four nationwide, to participate in the U.S. Customs and Border Protection's new AQUA Lane (Advanced Qualified Unlading Approval) program. AQUA allows qualified ocean carriers and terminal operators to apply for advanced clearance prior to arrival, resulting in quicker turnaround and savings in labor costs. On March 13, 2016, the Port broke its own world record for number of passengers sailing in and out of a seaport on a single day, with 55,885 guests.

Two pilot programs were launched to expedite secure entry into the United States. Port Everglades, in partnership with U.S. Customs and Border Protection, was the first port in the country to test Automated Passport Control kiosks and the Mobile Passport Control Program. Visit Broward.org/Port to learn more.

INDEPENDENT AUDITOR'S REPORT

To the Board of County Commissioners
 Broward County, Florida
 Fort Lauderdale, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Broward County, Florida (the "County"), as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of (1) Clerk of Circuit and County Courts (a discretely presented component unit), (2) Broward County Health Facilities Authority (a discretely presented component unit), (3) Broward County Housing Finance Authority (a discretely presented component unit), (4) Broward County Aviation Department (a major enterprise fund), (5) Broward County Water and Wastewater Services (a major enterprise fund), (6) Property Appraiser Operations Fund (a component of the General Fund), and (7) Broward County Supervisor of Elections (a component of the General Fund), which represent the percentages of assets, net position/fund balances, and revenues listed below.

	Assets	Net Position/Fund Balances	Revenues
Governmental Activities:			
Property Appraiser Operations Fund	0.02%	0.00%	1.13%
Broward County Supervisor of Elections	0.01%	0.00%	1.05%
	0.03%	0.00%	2.18%
Business-type Activities:			
Broward County Aviation Department	65.04%	55.51%	55.28%
Broward County Water and Wastewater Services	17.10%	15.43%	19.68%
	82.14%	70.94%	74.96%

	Assets	Net Position/Fund Balances	Revenues
Discretely Presented Component Units:			
Clerk of Circuit and County Courts	46.10%	782.80%	97.30%
Broward County Health Facilities Authority	0.36%	-5.00%	0.08%
Broward County Housing Finance Authority	53.54%	-677.80%	2.62%
	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>
Major Funds:			
General Fund:			
Property Appraiser Operations Fund	0.14%	0.00%	1.90%
Broward County Supervisor of Elections	0.10%	0.00%	1.75%
	<u>0.24%</u>	<u>0.00%</u>	<u>3.65%</u>
Broward County Aviation Department	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>
Broward County Water and Wastewater Services	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the activities, component units, and funds indicated above, are based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the 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, 2016, 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.

Emphasis of Matter

In February 2015, the Governmental Accounting Standards Board issued Statement No. 72, "Fair Value Measurement and Application". As disclosed in Note 1, Statement No. 72 is effective for the County's fiscal year ending September 30, 2016. The objective of this Statement is to address accounting and financial reporting issues related to fair value measurements and provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, the budgetary comparison schedules, schedule of County's proportionate share of net pension liability, schedule of County contributions, and the schedule of funding progress on pages 5 through 15, 69 through 71, 72 through 73 and 74, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 introductory section, combining and individual fund financial statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated March 22, 2017 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.


Crowe Horwath LLP

Fort Lauderdale, Florida
March 22, 2017

MANAGEMENT'S DISCUSSION AND ANALYSIS

The management of Broward County (the County) offers this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2016. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

FINANCIAL HIGHLIGHTS

The following are key financial highlights for the fiscal year:

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at September 30, 2016, by \$4.8 billion (net position). Of this amount, \$343.0 million (unrestricted net position) may be used to meet the County's ongoing obligations to residents and creditors.
- The County's total net position increased by \$188.6 million in fiscal year 2016. Of this amount, \$167.2 million was attributable to the business-type activities, primarily as a result of operations in the Aviation and Port Everglades funds, and \$21.4 million was attributable to the governmental activities, primarily as a result of an increase in property and other taxes.
- As of September 30, 2016, the County's governmental funds reported combined ending fund balances of \$1.2 billion, an increase of \$15.9 million from the prior year. This increase was primarily due to a \$39.6 million fund balance increase in the General Fund, and partially offset by a \$23.4 million fund balance decrease in the Nonmajor Capital Projects Funds. The General Fund increase was achieved by positive variances in overall revenues, expenditures and net transfers. The decrease in the Nonmajor Capital Projects Funds was the result of planned project expenditures exceeding current year funding from property taxes and other sources.
- At the end of the current fiscal year, unrestricted fund balance (the total of committed, assigned, and unassigned components of fund balance) for the General Fund was \$391.1 million, or 35.0% of total General Fund expenditures and other financing uses.
- The County's total outstanding debt increased by \$298.7 million or 10.4% during the current fiscal year. The key factor in this increase was the issuance of revenue bonds to fund Aviation projects and refund outstanding debt.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business. The statement of net position presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference reported as net position. Over time increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. The statement of activities presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, transportation, human services, culture and recreation, physical environment, economic environment, the Sheriff, Property Appraiser, and Supervisor of Elections. The business-type activities of the County include an airport, seaport, water and wastewater utilities, and solid waste operations. The government-wide financial statements include not only the County itself, but also the Housing Finance Authority, the Health Facilities Authority, and the Clerk of the Courts, legally separate entities for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found on pages 16 and 17 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local entities, uses fund accounting to ensure and demonstrate compliance with finance

related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

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

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

The County maintains 25 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Sheriff Contractual Services Fund, and the Capital Outlay Reserve Fund, which are considered to be major funds. Data from the other governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. The basic governmental fund financial statements can be found on pages 18 - 21 of this report.

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

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for four enterprise operations, all of which are considered to be major funds of the County. The remaining nonmajor enterprise funds are aggregated and reported in a single column in the proprietary fund financial statements. Internal service funds are also aggregated and presented in a single column in the proprietary fund financial statements. Individual fund data for the nonmajor enterprise funds and the internal service funds is provided in the form of combining statements elsewhere in this report. The basic proprietary fund financial statements can be found on pages 22- 26 of this report.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The County maintains agency funds which report resources held by the County in a custodial capacity for individuals, private organizations, and other governments. The basic fiduciary fund financial statements can be found on page 27 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 30 - 68 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's progress in funding its obligation to provide other postemployment benefits, the County's proportionate share of the net pension liability, and the County's pension contributions. This section also includes budget to actual comparisons for the general and major special revenue funds to demonstrate compliance with their budgets. Required supplementary information can be found on pages 69 - 75 of the report.

The combining and individual fund statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds, internal service funds, and fiduciary funds are presented immediately following the required supplementary information and can be found on pages 76 - 109 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following schedule is a summary of net position for the County as of September 30, 2016, with comparative information for fiscal year 2015.

Broward County's Net Position

(In Thousands)

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current and Other Assets	\$ 1,521,845	\$ 1,501,578	\$ 1,653,922	\$ 1,333,599	\$ 3,175,767	\$ 2,835,177
Capital Assets	2,324,809	2,307,562	4,082,533	3,852,208	6,407,342	6,159,770
Total Assets	3,846,654	3,809,140	5,736,455	5,185,807	9,583,109	8,994,947
Total Deferred Outflows of Resources	400,905	117,892	54,975	47,374	455,880	165,266
Long-term Obligations	1,928,983	1,542,153	2,889,345	2,477,818	4,818,328	4,019,971
Other Liabilities	194,819	191,482	228,158	244,509	422,977	435,991
Total Liabilities	2,123,802	1,733,635	3,117,503	2,722,327	5,241,305	4,455,962
Total deferred Inflows of Resources	36,697	127,705	1,526	5,697	38,223	133,402
Net Position:						
Net Investment in Capital Assets						
Assets	1,910,446	1,855,616	1,777,168	1,691,586	3,687,614	3,547,202
Restricted	289,901	305,469	438,971	402,213	728,872	707,682
Unrestricted (deficit)	(113,287)	(95,393)	456,262	411,358	342,975	315,965
Total Net Position	\$ 2,087,060	\$ 2,065,692	\$ 2,672,401	\$ 2,505,157	\$ 4,759,461	\$ 4,570,849

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. As of September 30, 2016, the County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$4.8 billion. By far the largest portion of the County's net position, 77.5% or \$3.7 billion, reflects its investment in capital assets (e.g. land, buildings, machinery and equipment) less any related outstanding debt used to acquire those assets. These capital assets are used to provide services to citizens; consequently these assets are not available for future spending; it should also be noted that the resources required to repay the related debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the County's net position, 15.3% or \$728.9 million, represents resources that are subject to external restrictions on how they may be used. The remaining 7.2% or \$343.0 million, of unrestricted net position may be used to meet the County's ongoing obligations to residents and creditors. The unrestricted net position as of September 30, 2016 for the governmental activities totaled a negative \$(113.3) million, while the business-type activities unrestricted net position totaled \$456.2 million. The negative unrestricted net position in the governmental activities is the result of recording the net pension liability.



The County's current year activities increased net position by \$188.6 million. Of the total increase in net position, \$167.2 million is attributable to the business-type activities; primarily as a result of positive results of operations in the Aviation and Port Everglades funds and the balance of \$21.4 million was attributable to the governmental activities. The reasons for the overall increase are discussed in the following sections for the governmental activities and business-type activities.

The following schedule is a summary of the government-wide activity for the fiscal year ended September 30, 2016, with comparative information for the fiscal year ended September 30, 2015.

Broward County's Changes in Net Position
For the Years Ended September 30, 2016 and 2015
(In Thousands)

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues:						
Program revenues:						
Charges for services	\$ 520,584	\$ 502,631	\$ 597,375	\$ 563,697	\$ 1,117,959	\$ 1,066,328
Operating grants and contributions	133,353	139,668		18	133,353	139,686
Capital grants and contributions	42,073	79,008	109,708	85,564	151,781	164,572
General revenues:						
Property taxes	832,338	771,579			832,338	771,579
Other taxes	211,669	203,496			211,669	203,496
Other	64,328	57,283	11,955	13,748	76,283	71,031
Total revenues	1,804,345	1,753,665	719,038	663,027	2,523,383	2,416,692
Expenses:						
General government	255,029	211,545			255,029	211,545
Public safety	43,799	43,663			43,799	43,663
Transportation	223,989	213,425			223,989	213,425
Human services	138,837	133,662			138,837	133,662
Culture and recreation	166,835	161,180			166,835	161,180
Physical environment	54,633	23,073			54,633	23,073
Economic environment	12,628	16,007			12,628	16,007
Sheriff	817,673	729,958			817,673	729,958
Property Appraiser	21,179	19,249			21,179	19,249
Supervisor of Elections	18,769	13,675			18,769	13,675
Interest on long-term debt	28,298	29,326			28,298	29,326
Aviation			293,501	276,234	293,501	276,234
Port Everglades			121,846	118,227	121,846	118,227
Water and wastewater			118,282	121,335	118,282	121,335
Resource recovery system				34,743		34,743
Solid waste			16,170	10,311	16,170	10,311
Unincorporated area waste			967	1,125	967	1,125
Water management			2,336	1,918	2,336	1,918
Total expenses	1,781,669	1,594,763	553,102	563,893	2,334,771	2,158,656
Increase in net position before transfers	22,676	158,902	165,936	99,134	188,612	258,036
Transfers	(1,308)	14,820	1,308	(14,820)		
Increase in net position	21,368	173,722	167,244	84,314	188,612	258,036
<i>Net position - Beginning, as previously reported</i>	2,065,692	2,535,502	2,505,157	2,461,184	4,570,849	4,996,686
Restatement of Net Position*		(643,532)		(40,341)		(683,873)
Net position - Beginning, restated	2,065,692	1,891,970	2,505,157	2,420,843	4,570,849	4,312,813
Net position - Ending	\$ 2,087,060	\$ 2,065,692	\$ 2,672,401	\$ 2,505,157	\$ 4,759,461	\$ 4,570,849

*The October 1, 2014, beginning net position was restated due to the implementation of Governmental Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No.27" and Statement No. 71, "Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68."

Governmental Activities

Revenues:

Governmental activities revenues increased by \$50.7 million over the prior year. Some of the significant changes in revenues are as follows:

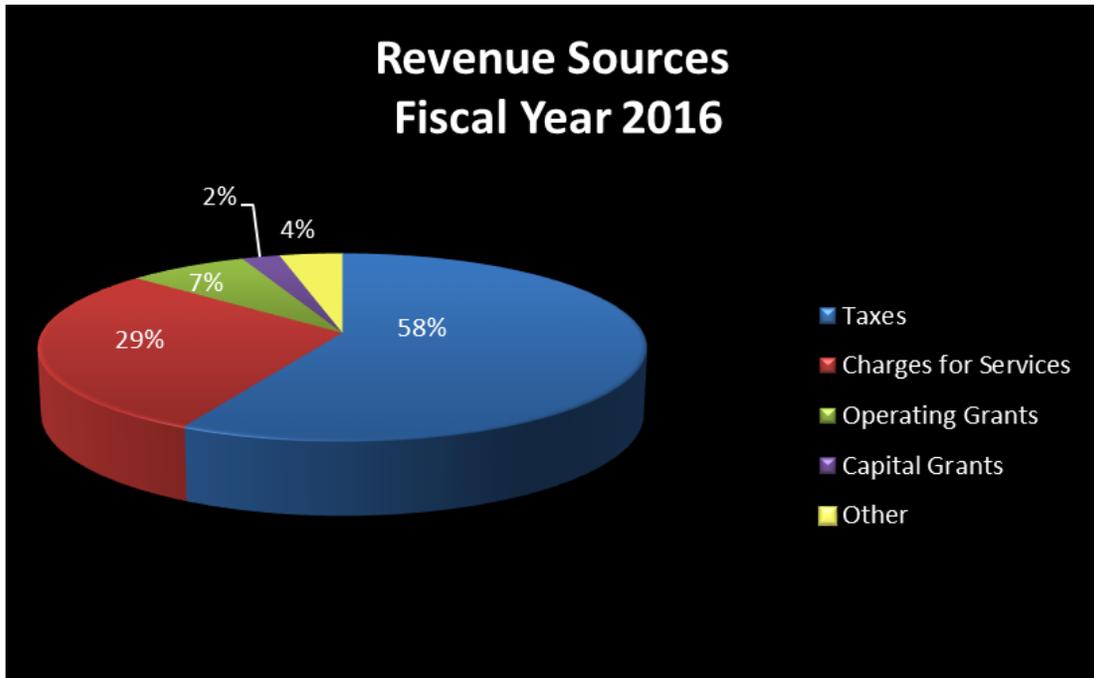
- Charges for services increased by \$17.9 million primarily as a result of several items. General government charges for services increased by \$3.8 million partially as a result of an increase in biannual transportation network company licenses and an increase in municipal permits and inspections due to increased Aviation construction activity. Human services charges for services increased by \$2.1 million primarily as a result of an increase in program income related to the Community Care for the Elderly and Alzheimer's disease Initiative grants and dog registration fees. Physical environment charges for services increased by \$2.1 million as a result of increased services provided by environmental protection and growth management operations. Charges for services attributable to the Sheriff increased by \$15.1 million primarily due to an increase in contractual charges for police protection services and fire protection/emergency services provided to cities and the County's airport and seaport. These increases were partially offset by a decrease in economic environment charges for services of \$3.0 million due to less program income generated from Housing and Urban Development (HUD) Programs.
- Operating grants and contributions decreased by \$6.3 million from the prior year as a result of several items. Public safety operating grants and contributions decreased by \$2.2 million primarily as a result of a decrease in the reimbursable activity related to the Disaster Recovery Impact Grant. Culture and recreation operating grants decreased \$1.2 million from the prior year due to a decrease in reimbursable activity related to state and locally funded library grants. Economic environment operating grants and contributions decreased by \$3.2 million as a result of a decrease in reimbursable HUD activities. Operating grants and contributions attributable to the Sheriff decreased by \$2.3 million as a result of the federally funded Assistance for Firefighters grant contract ending in the prior fiscal year. Decreases were partially offset by an increase in transportation operating grants and contributions of \$4.3 million resulting from increased reimbursable activity for federally funded grants for paratransit and commuter bus operations.
- Capital grants and contributions decreased \$36.9 million from the prior year. Public safety capital grants and contributions declined by \$2.0 million due to mitigation projects being completed in the prior fiscal year. Transportation capital grants and contributions declined by \$41.8 million due to the substantial completion of the grant funded construction of the Ravenswood Bus Maintenance in the prior year, combined with fewer replacement buses being purchased. These decreases were partially offset by an increase of \$6.8 million in physical environment capital grants and contributions relating to reimbursements received in the current year from the State funded beach renourishment program.
- Property tax revenues increased by \$60.8 million as a result of 7% increase in assessed property values. Increases in other tax revenues included an increase of \$2.6 million in one-half cent sales tax, \$1.8 million in gasoline taxes, and \$3.6 million in Tourist Development Taxes.
- Other general revenues increased by \$7.1 million from the prior year as a result of an increase in miscellaneous revenues of \$7.5 million offset by a \$2.1 million decrease in interest income. The increase in miscellaneous revenues is primarily attributable to legal settlements and State refunds for prior year project costs. The decrease in interest income is due to the fluctuations in the annual mark to market adjustment.

Expenses:

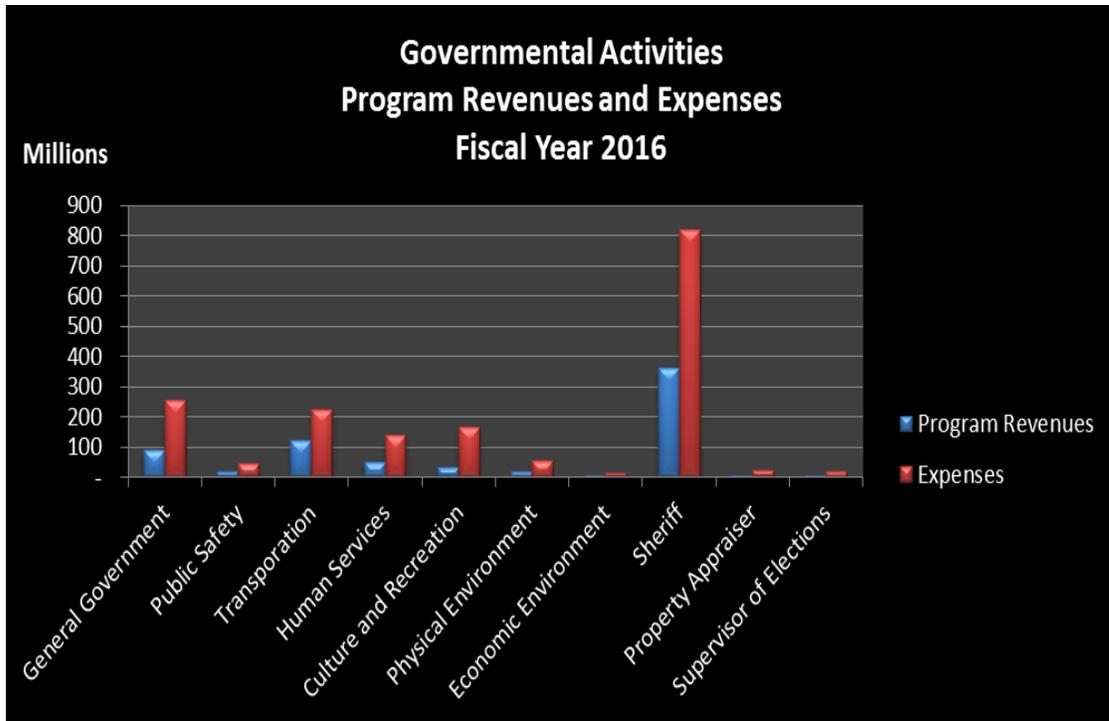
Governmental activities expenses increased overall by \$186.9 million. Significant components of this increase are attributable to an increase in pension expense of \$87.0 million, and increases in salaries. Other significant changes in expenses are as follows:

- General government expenses increased by \$43.5 million from the prior year. This increase is due to several factors. In fiscal year 2016, large increases in expenses included a \$6 million loss on the disposition of assets, a \$5.2 million increase in pension expense and the annual \$12.0 million payment to the Arena pursuant to the amended operating agreement. In fiscal year 2016, the Internal Service Funds experienced an overall loss of \$7.4 million as compared to income of \$7.3 million in the prior year. This resulted in the general government expenses increasing by \$11.4 million in the current year as compared to the prior year. The increase in transportation expenses of \$10.6 million from the prior year are partially due to a \$4.7 million increase in pension expense and a \$2.3 million increase in depreciation expense.
- Physical environment expenses increased by \$31.6 million from the prior year primarily as a result of the beach renourishment project.
- Economic environment expenses decreased by \$3.4 million primarily as a result of the Neighborhood Stabilization Program grant expenses decreasing due to a slowdown in the program.
- Sheriff expenses increased by \$87.7 million from the prior year primarily as a result of a \$69.1 million increase in pension expense and salary increases for public safety personnel.
- Supervisor of Election expenses increase by \$5.1 million from the prior year as a result of the presidential primaries.

The following is a chart of the fiscal year 2016 governmental activities revenues by source and by percent of total revenues.



The following chart compares program revenues and expenses for the governmental activities for fiscal year 2016.



Business Type Activities

Net position for the business-type activities as of September 30, 2016 was \$2.7 billion, an increase of \$167.2 million from the prior fiscal year. As compared to the prior year, program revenues and general revenues increased by \$56.0 million and expenses decreased by \$10.8 million. Some of the significant changes in revenues and expenses were as follows:

Revenues:

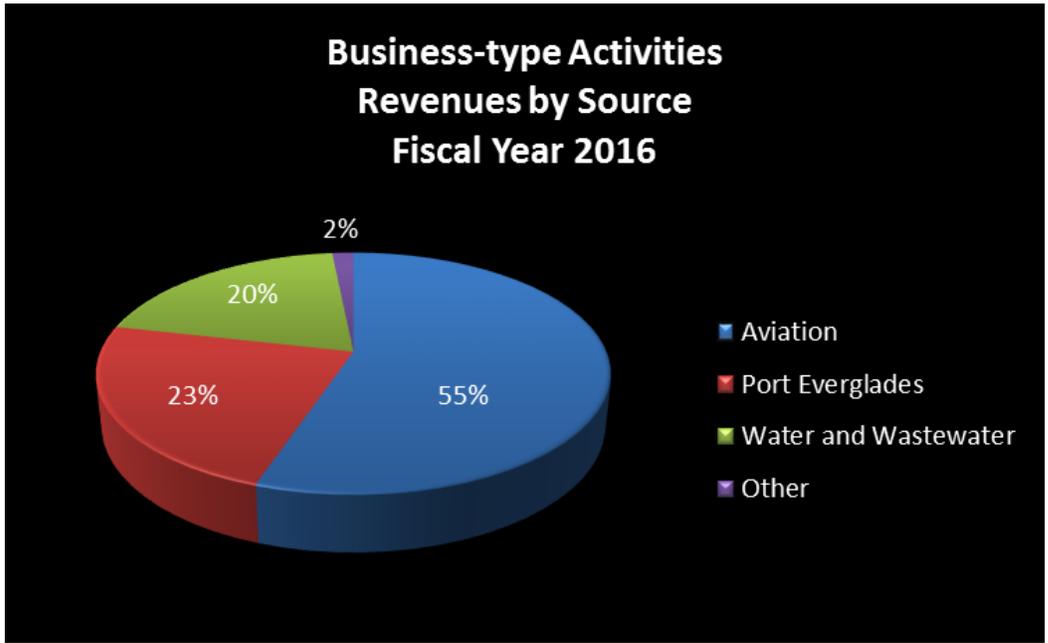
- Charges for services increased by \$33.7 million in fiscal year 2016 as compared to fiscal year 2015. Increases in charges for services include the following:
 - Aviation revenues increased by \$23.1 million over the prior year primarily as a result of an increase of \$6.8 million in airline revenues, an increase of \$12.0 million in non-airline revenues (rental car revenues, parking fees and concession fees) and a \$5.0 million increase in passenger facility charges. The increase in airline revenues was in accordance with the residual rate-making formula in the airline agreements, as well as an increase in the level of airline activity. Rental car revenues, parking fees and concession fees increased by \$2.7 million, \$3.3 million and \$6.0 million, respectively. These increases are due mainly to increases in passenger activity and sales per passenger. The increase in concession fees is also attributable to improved concessions and the introduction of new food and beverage concessions. The increase in the passenger facility charges is due to increased passenger numbers.
 - Port Everglade revenues increased by \$9.3 million over the prior year primarily as a result of an increase in vessel, cargo and passenger services. Cruise revenue increased \$3.0 million from the prior year as a result of increased passenger counts. Revenue from containerized cargo and petroleum movements increased \$1.9 million and \$2.1 million, respectively, due to increases in volume.
- Capital grants and contributions increased \$24.1 million from the prior year primarily due to an increase of \$31.6 million in Aviation grants to assist with the funding of in-line baggage handling systems in the terminals. The increase was partially offset by Port Everglades decrease of \$7.9 million as construction activities were slower on grant eligible projects.

Expenses:

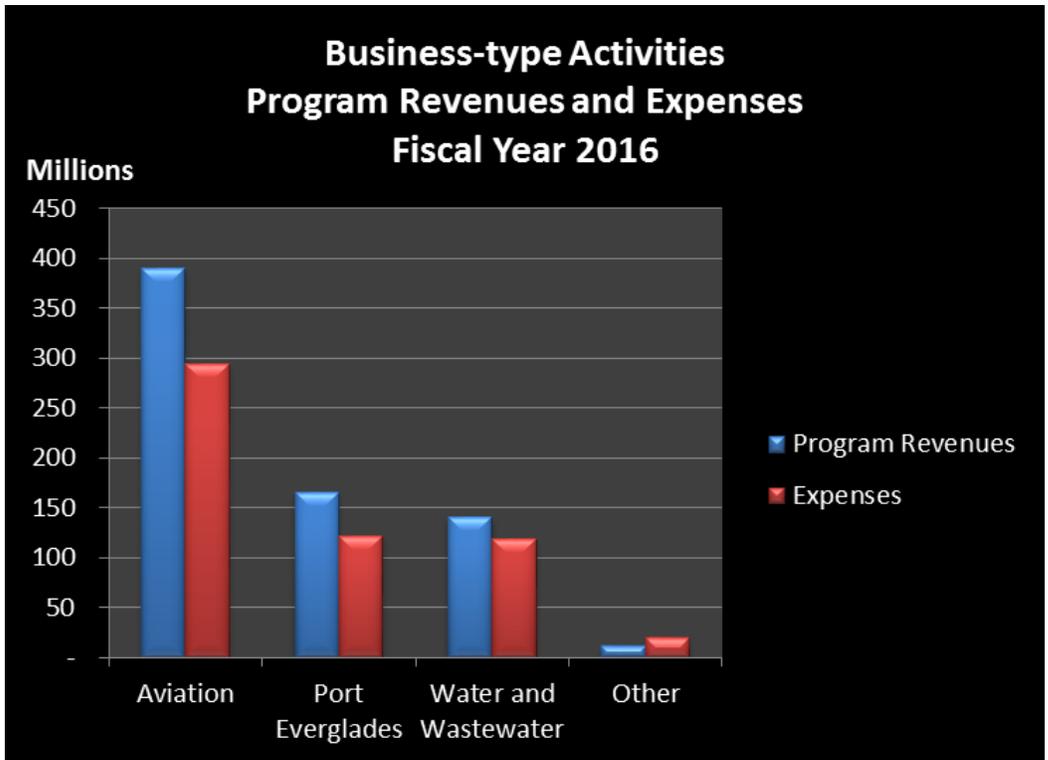
Overall expenses in the business-type activities decreased by \$10.8 million as compared with the prior fiscal year. The increases in Aviation and Port Everglades expenses, were offset by decreases in Water and Waste Water, and Resource Recovery.

- Aviation expenses increased by \$17.3 million from the prior year. Depreciation expense increased \$19.9 million due to the completion of major capital projects related to the airports expansion/development program. Salaries and benefits increased by \$3.8 million due to an increased headcount, salary adjustments and increased pension expenses. In fiscal year 2016, expenses also increased by \$3.0 million for bond issuance costs. These increases were partially offset by a decrease in capital asset donations of \$8.7 million attributable to a capital asset donation in fiscal year 2016 of \$7.2 million for an airport surveillance radar to the Federal Aviation Administration (FAA) compared to a donation of \$15.9 million in the prior year for a navigational aid structure to the FAA.
- Port Everglade's expenses increased by \$3.6 million from the prior year primarily due to a \$1.7 million increase in personal services due to an increased headcount and salary adjustments. Other increases include a \$1.0 million increase for law enforcement and fire rescue services and a \$977 thousand increase on the loss on a capital asset disposal.
- Water and Wastewater expenses had an overall decrease of \$3.1 million from the prior year. The decrease is primarily the result of a decrease in interest expense of \$2.3 million, a decrease of \$1.5 million in bond issuance cost and a decrease of \$1.2 million in discontinued project cost. The decrease was partially offset by an increase of \$2.7 million in personal services expenses.
- Solid Waste expenses increased by \$5.9 million from the prior year primarily as a result of an increase of \$2.3 million in depreciation expense and \$2.8 million in general operating expenses.
- The decrease in the Resource Recovery System expense of \$34.7 million was due primarily to a \$32.0 million distribution to other government agencies in the prior year. The Resource Recovery Fund was closed in fiscal year 2015 and all activities related to the landfill are now recorded in the nonmajor Solid Waste Fund.

The following is a chart of the fiscal year 2016 business-type activities revenues by source and by percent of total revenues.



The following chart compares program revenues and expenses for the business-type activities for fiscal year 2016.



FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

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

Governmental Funds

The focus of the County's governmental funds is to provide information on near term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the County itself, or a group or individual that has been delegated authority to assign resources for use for particular purposes by the Board of County Commissioners.

At September 30, 2016, the County's governmental funds reported combined ending fund balances of \$1.2 billion, an increase of \$15.9 million from the prior year. Approximately 3.2%, or \$37.3 million, of this amount constitutes unassigned fund balance that is available for spending at the County's discretion. The remainder of fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is 1) not in spendable form (\$17.8 million), 2) restricted for particular purposes (\$342.5 million), 3) committed for particular purposes (\$430.1 million), or 4) assigned for particular purposes (\$349.4 million).

The General Fund is the chief operating fund of the County. At September 30, 2016, the unassigned fund balance of the General Fund was \$37.3 million while total fund balance was \$445.8 million. As a measure of the General Fund's liquidity, it may be more useful to compare both unassigned fund balance and total fund balance to total General Fund expenditures and other financing uses. Unassigned fund balance represents 3.3% of total General Fund expenditures and other financing uses, while total fund balance represents 39.9% of that same amount.

The fund balance of the County's General Fund increased by \$39.6 million during the current fiscal year. This increase was achieved by positive variances in overall revenues, expenditures, and net transfers. Property taxes, one half-cent sales taxes, and licenses and permits were the main contributors to the overall positive revenue.

The fund balance of the Sheriff Contractual Services Fund, a major fund, decreased by \$1.4 million during the current fiscal year. Although revenues were more than the amounts estimated, net transfers were more than the excess revenues.

The fund balance in the Capital Outlay Reserve Fund, a major fund, decreased by \$875 thousand during the current fiscal year as a result of funding from property taxes and other financing sources not exceeding planned project expenditures.

Proprietary Funds

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

The Aviation Fund generated operating income of \$2.4 million and an increase in net position of \$102.7 million in fiscal year 2016. As of September 30, 2016, net position totaled \$1.5 billion of which \$112.5 million was unrestricted.

The Port Everglades Fund generated operating income of \$51.7 million and an increase in net position of \$43.7 million in fiscal year 2016. As of September 30, 2016, net position totaled \$715.5 million, of which \$261.4 million was unrestricted.

The Water and Wastewater Fund generated operating income of \$27.5 million and an increase in net position of \$22.9 million in fiscal year 2016. As of September 30, 2016, net position totaled \$412.4 million, of which \$75.2 million was unrestricted.

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

GENERAL FUND BUDGETARY HIGHLIGHTS

Overall, there was a \$104.8 million increase in appropriations between the original and final budget. The main components of this increase are in General Government - Public Works - Administration (\$16.8 million), Public Safety - Sheriff (\$25.5 million), Public Safety - County Administration - Office of Regional Communications Technology (\$4.3 million), Human Services - Children, Homeless and Health Care Services, Elderly and Veteran Services, Family Success (\$5.7 million), Culture and Recreation - Libraries, Parks and Cultural (\$5.3 million); and transfers out (\$33.4 million). Of the total increase in appropriations of \$104.8 million, \$8.8 million was funded by unanticipated revenues and transfers in, with the balance of \$95.9 million funded by fund balance.

General Fund actual revenues for the 2016 fiscal year totaled \$1.1 billion or 102.6% of the final budget. Property taxes, licenses and permits and half-cent sales taxes exceeded estimates indicating an improvement in the economy. Total expenditures of \$1.0 billion were 89.7% of the final budget as several functional areas experienced budget savings. Significant positive variances were primarily in public safety category where expenditures were \$46.4 million less than the final budget due to savings in operating expenditures and capital project costs related to the Sheriff. The general government expenditures were \$43.3 million less than the budget, which was attributable to court facility capital costs budgeted but not incurred, salary adjustments budgeted but not implemented, as well as other general savings in various categories. Other financing sources totaled \$78.9 million or 111.0% of the final budget, while other financing uses totaled \$75.4 million or 94.6% of the final budget. General Fund actual revenues and other financing sources exceeded expenditures and other financing uses by \$39.6 million, resulting in a positive variance with the final budget of \$159.2 million.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2016, amounted to \$6.4 billion (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, landfill, property held for leasing, buildings, improvements, utility plant in service, and equipment. In fiscal year 2016, there was a net increase in capital assets totaling \$247.6 million (additions, net of retirements and depreciation).

Broward County's Capital Assets (net of accumulated depreciation) September 30, 2016 and 2015

(In Thousands)

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
Land	\$ 431,171	\$ 429,673	\$ 580,545	\$ 580,539	\$ 1,011,716	\$ 1,010,212
Construction in progress	324,925	318,923	549,203	612,161	874,128	931,084
Landfill			34,831	35,918	34,831	35,918
Property held for leasing			353,324	313,269	353,324	313,269
Buildings	635,388	659,502	528,472	439,256	1,163,860	1,098,758
Improvements	701,723	679,023	1,286,298	1,137,396	1,988,021	1,816,419
Utility plant in service			660,798	642,035	660,798	642,035
Equipment	231,602	220,441	89,062	91,634	320,664	312,075
Total	\$ 2,324,809	\$ 2,307,562	\$ 4,082,533	\$ 3,852,208	\$ 6,407,342	\$ 6,159,770

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

Governmental activities:

- Ongoing construction of new courthouse facility (\$14.9 million)
- Ravenswood Bus Facility reconstruction (\$6.4 million)
- Construction of new four lane road segment on Hiatus Road from Sunrise Boulevard to Oakland Park Boulevard (\$5.6 million)
- New South Animal Care Facility construction (\$13.7 million)
- Enterprise resource planning project and software system improvements (\$8.2 million)
- New buses added to Broward County Transit Fleet (\$8.6 million)

Business-type activities:

- South runway expansion project, noise mitigation project, terminal projects and other miscellaneous projects (\$308.9 million)
- Port Everglades cruise terminal expansion, security improvements, Southport turning notch, and land and building acquisitions (\$15.3 million)
- Water and wastewater infrastructure improvements (\$57.5 million)

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

Long-Term Debt

At September 30, 2016, the County had \$3.2 billion in outstanding debt as compared to \$2.9 billion in the prior year. Of the total debt outstanding, \$232.0 million, or 7.3%, was backed by the full faith and credit of the County and the balance was secured by various specific revenue sources. The County's financial strength and sound financial management practices are reflected in its general obligation bond ratings. The County's General Obligation bonds are rated Aaa by Moody's Investors Service, AAA by Standard and Poor's Ratings Services, and AAA by Fitch. During 2015, the County's Water and Sewer bonds were upgraded by Standard & Poor's Ratings Services and Moody's Investors Service to AA+ and Aa1 respectively, and during 2016, the County's Professional Sports Facilities Tax and

Revenue Bonds were upgraded by Standard and Poor's Rating Services and Fitch Ratings to AA- and AA+, respectively, while Moody's Investors Service affirmed their Aa3 rating on the bonds. These were the latest in a series of upgrades recognizing the financial stability of the County.

The County's outstanding debt as of September 30, 2016 for the governmental activities decreased by \$46.9 million, while the outstanding bonded indebtedness for the business-type activities increased by \$345.6 million during the 2016 fiscal year. The decrease in the governmental activities debt is the result of payments made during the fiscal year towards outstanding obligations. The increase in the revenue bonds is attributable to the issuance of \$482.2 million revenue bonds to fund Aviation projects and refund outstanding debt. Payments made on revenue bonds totaled \$136.6 million.

Broward County's Outstanding Debt

(In Thousands)

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
General obligation bonds	\$ 232,035	\$ 256,420			\$ 232,035	\$ 256,420
Special obligation bonds	320,835	332,210			320,835	332,210
Loans payable	6,140	12,290			6,140	12,290
Capital leases	10,301	15,306			10,301	15,306
Revenue bonds			\$ 2,587,695	\$ 2,242,120	2,587,695	2,242,120
Total	\$ 569,311	\$ 616,226	\$ 2,587,695	\$ 2,242,120	\$ 3,157,006	\$ 2,858,346

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

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

- Net assessed value of real and personal property within the County increased by approximately 8% in fiscal year 2017 over fiscal year 2016.
- Although the combined countywide millage rate was reduced by approximately 1% in fiscal year 2017, the general capital millage rate increased. The capital millage rate is based on the goal on continuing to rebuild the "pay as you go" capital program which was significantly impacted during the recession, and is essential to meeting infrastructure maintenance requirements. With over \$2 billion in tax supported assets to maintain, it is essential that the County continues to rebuild the pay as you go program with recurring revenue until an acceptable level based on a detailed asset management program and national benchmarks are met.
- Enhancements included in the budget address key Board of County Commissioners priorities such as funding for operating expenses associated with new replacement facility openings and funding to support homeless services for rapid rehousing, permanent supportive housing and short-term housing. Funds have also been reserved for major upcoming costs for the upcoming expenses for the WAVE people mover, the Broward Addiction Recovery Center expansion and maintenance for the new public safety radio system.
- The unemployment rate for the County as of September 30, 2016 was 4.6%. This compares favorably to the State's unemployment rate of 5.0% and the national rate of 4.8%.

All of the above factors were considered in preparing the County's fiscal year 2017 budget. The increase in the net assessed value provides revenue to help address cost increases and fund improvements. Where revenues are growing, such as in the enterprise funds, the County is investing resources into infrastructure improvements guided by carefully crafted master plans that will serve the community well for years to come and strengthen the local economy.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to: Director, Accounting Division, 115 S. Andrews Avenue, Room 221, Fort Lauderdale, FL 33301



Basic Financial Statements



Fort Lauderdale-Hollywood International Airport Moves Travelers and the Economy

For millions of tourists, the first impression of a destination is formed the moment they step off the plane they arrive on. Broward County's Fort Lauderdale-Hollywood International Airport (FLL) does not disappoint.

Like our port, our state-of-the-art airport is using technology to improve passenger experience. A Mobile Passport Control App, offered in partnership with U.S. Customs and Border Protection, allows eligible travelers to submit passport information and customs declaration forms via smartphone or tablet prior to arrival, thus expediting entry into the U.S.

New passenger routes and new cargo carriers create investment opportunities and jobs, help move people and cargo, and therefore help move the economy.

In Fiscal Year 2016, an all-time record 29 million passengers passed through FLL, up nearly 9 percent over the prior year. New passenger routes were added to 17 cities and countries, including Mexico City, Quito, Barbados, Nassau and Paris. The historic first commercial U.S. flight to Cuba in more than 50 years took off from FLL. Visit FLL.net to learn more.



Broward On
THE MOVE

STATEMENT OF NET POSITION

September 30, 2016

(In Thousands)

	<i>Primary Government</i>			<i>Component Units</i>
	<i>Governmental Activities</i>	<i>Business-type Activities</i>	<i>Total</i>	
ASSETS				
Cash and Cash Equivalents	\$ 310,476	\$ 72,742	\$ 383,218	\$ 1,726
Investments	1,010,885	445,690	1,456,575	8,711
Receivables (Net)	11,330	37,695	49,025	10,433
Delinquent Taxes Receivable (Net)	966		966	
Internal Balances	15,631	(15,631)		
Due from Primary Government				308
Due from Other Governments (Net)	101,753	7,439	109,192	758
Deposits	8,840		8,840	
Inventories	14,262	16,510	30,772	
Prepaid Items	7,420	9,889	17,309	126
Advance to Component Unit	428		428	
Restricted Assets:				
Cash and Cash Equivalents	39,854	437,260	477,114	3,309
Investments		627,449	627,449	
Passenger Facility Charges Receivable		4,918	4,918	
Due from Other Governments		9,088	9,088	
Other Receivable		873	873	
Capital Assets:				
Non-depreciable	756,096	1,129,748	1,885,844	653
Depreciable (Net)	1,568,713	2,952,785	4,521,498	1,618
Total Assets	3,846,654	5,736,455	9,583,109	27,642
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Refunding	7,579	29,239	36,818	
Deferred Outflows on Pensions	393,326	21,194	414,520	12,075
Accumulated Decrease in Fair Value of Interest Rate Swap		4,542	4,542	
Total Deferred Outflows of Resources	400,905	54,975	455,880	12,075
LIABILITIES				
Accounts Payable	68,079	30,458	98,537	269
Accrued Liabilities	39,314	3,681	42,995	2,352
Accrued Interest Payable	9,167		9,167	
Deposits	35,227	5,424	40,651	
Due to Component Unit	308		308	
Due to Other Governments	14,233	8,041	22,274	2,826
Unearned Revenues	28,491	26,657	55,148	
Liabilities Payable from Restricted Assets:				
Accounts Payable		86,839	86,839	
Accrued Interest Payable		49,842	49,842	90
Deposits		12,674	12,674	
Advance from Primary Government				428
Fair Value of Interest Rate Swap		4,542	4,542	
Non-current Liabilities:				
Due Within One Year	126,534	83,227	209,761	943
Due in More Than One Year	1,802,449	2,806,118	4,608,567	29,667
Total Liabilities	2,123,802	3,117,503	5,241,305	36,575
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows on Pensions	36,697	1,526	38,223	5,138
NET POSITION				
Net Investment in Capital Assets	1,910,446	1,777,168	3,687,614	2,271
Restricted for:				
Capital Projects	49,616	139,738	189,354	
Transportation Capital Projects	171,867		171,867	
Debt Service	9,737	266,986	276,723	
E-911	25,507		25,507	
Court Fee Funds	17,483		17,483	
Equipment Modernization	436		436	
Sheriff Special Revenue Funds	15,255		15,255	
Landfill Closure		7,121	7,121	
Operating and Maintenance		15,519	15,519	
Renewal, Replacement and Improvements		9,607	9,607	
Unrestricted (Deficit)	(113,287)	456,262	342,975	(4,267)
Total Net Position	\$ 2,087,060	\$ 2,672,401	\$ 4,759,461	\$ (1,996)

See accompanying notes.

STATEMENT OF ACTIVITIES

for the fiscal year ended September 30, 2016
(In Thousands)

	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions		Capital Grants and Contributions	Primary Government		
			Governmental Activities	Business-type Activities		Total		
Activities:								
Primary Government:								
Governmental Activities:								
General Government	\$ 255,029	\$ 86,407		\$ 2,697	\$ (165,925)		\$ (165,925)	
Public Safety	43,799	5,483	\$ 10,135	1,821	(26,360)		(26,360)	
Transportation	223,989	47,906	44,374	30,335	(101,374)		(101,374)	
Human Services	138,837	5,054	42,603		(91,180)		(91,180)	
Culture and Recreation	166,835	27,065	4,612	113	(135,045)		(135,045)	
Physical Environment	54,633	9,015	1,904	7,107	(36,607)		(36,607)	
Economic Environment	12,628	302	5,929		(6,397)		(6,397)	
Sheriff	817,673	336,497	23,252		(457,924)		(457,924)	
Property Appraiser	21,179	2,768			(18,411)		(18,411)	
Supervisor of Elections	18,769	87	544		(18,138)		(18,138)	
Interest on Long-term Debt	28,298				(28,298)		(28,298)	
Total Governmental Activities	1,781,669	520,584	133,353	42,073	(1,085,659)		(1,085,659)	
Business-type Activities:								
Aviation	293,501	291,605		98,881	\$ 96,985		96,985	
Port Everglades	121,846	162,597		2,258	43,009		43,009	
Water and Wastewater	118,282	131,949		8,569	22,236		22,236	
Solid Waste	16,170	9,006			(7,164)		(7,164)	
Unincorporated Area Waste	967	1,390			423		423	
Water Management	2,336	828			(1,508)		(1,508)	
Total Business-type Activities	553,102	597,375		109,708	153,981		153,981	
Total Primary Government	\$ 2,334,771	\$ 1,117,959	\$ 133,353	\$ 151,781	\$ (1,085,659)	\$ 153,981	\$ (931,678)	
Component Units:								
Clerk of Courts	\$ 46,166	\$ 43,887						\$ (2,279)
Housing Finance Authority	1,253	994						(259)
Health Facilities Authority	5	34						29
Total Component Units	\$ 47,424	\$ 44,915						\$ (2,509)
General Revenues:								
Taxes:								
Property Taxes					832,338		832,338	
One-Half Cent Sales Tax					79,700		79,700	
Gasoline Taxes					64,820		64,820	
Tourist Development Tax					61,849		61,849	
Other					5,300		5,300	
Revenue Sharing - Unrestricted					30,226		30,226	
Interest Income					11,636	9,377	21,013	191
Gain on Sale of Capital Assets					786	211	997	
Miscellaneous					21,680	2,367	24,047	
Transfers					(1,308)	1,308		
Total General Revenues and Transfers					1,107,027	13,263	1,120,290	191
Change in Net Position					21,368	167,244	188,612	(2,318)
Net Position - Beginning					2,065,692	2,505,157	4,570,849	322
Net Position - Ending					\$ 2,087,060	\$ 2,672,401	\$ 4,759,461	\$ (1,996)

See accompanying notes.

GOVERNMENTAL FUNDS

Balance Sheet

September 30, 2016

(In Thousands)

MAJOR FUNDS

	<i>General Fund</i>	<i>Sheriff Contractual Services</i>	<i>Capital Outlay Reserve</i>	<i>Nonmajor Governmental Funds</i>	<i>Total Governmental Funds</i>
ASSETS					
Cash and Cash Equivalents	\$ 180,819	\$ 9,541	\$ 36,822	\$ 65,435	\$ 292,617
Investments	256,871		272,412	342,458	871,741
Receivables (Net):					
Accounts	3,163			5,785	8,948
Other	454		721	816	1,991
Delinquent Taxes Receivable (Net)	889	14	21	42	966
Due from Other County Funds	48,552	4,729	117	3,780	57,178
Due from Other Governments (Net)	25,209	6,104	618	69,768	101,699
Deposits			313	500	813
Inventories	10,865			2,879	13,744
Prepaid Items	458		98	3,009	3,565
Advance to Component Unit			428		428
Advance to Other County Funds			500		500
Restricted Assets:					
Cash and Cash Equivalents				39,854	39,854
Total Assets	\$ 527,280	\$ 20,388	\$ 312,050	\$ 534,326	\$ 1,394,044
LIABILITIES					
Accounts Payable	\$ 24,517		\$ 7,014	\$ 33,649	\$ 65,180
Accrued Liabilities	29,711		142	1,638	31,491
Deposits	18,469			16,286	34,755
Due to Other County Funds	1,654	\$ 9,168		41,510	52,332
Due to Component Unit	308				308
Due to Other Governments	5,821			8,407	14,228
Advance from Other County Funds				500	500
Unearned Revenues	170			17,089	17,259
Total Liabilities	80,650	9,168	7,156	119,079	216,053
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	782	14	21	42	859
Total Deferred Inflows of Resources	782	14	21	42	859
FUND BALANCES					
Nonspendable	11,323		598	5,888	17,809
Restricted	43,426		1,576	297,525	342,527
Committed	15,580		302,699	111,792	430,071
Assigned	338,231	11,206			349,437
Unassigned	37,288				37,288
Total Fund Balances	445,848	11,206	304,873	415,205	1,177,132
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 527,280	\$ 20,388	\$ 312,050	\$ 534,326	\$ 1,394,044

See accompanying notes.

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION

September 30, 2016

(In Thousands)

Fund balances - total governmental funds \$ 1,177,132

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

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

	<i>Asset Cost</i>	<i>Accumulated Depreciation</i>	<i>Net</i>	
Land	\$ 431,171		\$ 431,171	
Construction in progress	324,925		324,925	
Buildings	1,091,782	\$ (456,394)	635,388	
Improvements	1,207,506	(505,783)	701,723	
Equipment	715,781	(486,386)	229,395	2,322,602

Other long-term assets are not available to pay for current period expenditures and therefore are reported as unavailable revenue in the governmental funds. 859

Certain assets reported in governmental activities are not financial resources and therefore are not reported in governmental funds.
Prepaid items 1,255

Deferred outflows of resources related to the deferred amount on refunding are applicable to future periods and, therefore, are not reported in the governmental funds. 7,579

Deferred outflows of resources and deferred inflows of resources related to pensions are applicable to future periods and, therefore are not reported in the governmental funds.

Deferred outflows of resources related to pensions	391,810	
Deferred inflows of resources related to pensions	(36,588)	355,222

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

General obligation bonds	(232,035)	
Special obligation bonds	(320,835)	
Loans payable	(6,140)	
Capital leases	(10,301)	
Premiums and discounts on debt	(21,363)	
Compensated absences	(103,580)	
Other post employment benefits	(121,518)	
Net pension liability	(999,712)	
Accrued interest payable	(9,167)	(1,824,651)

Internal service funds are used by management to charge the costs of self-insurance, printing, and fleet services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. 47,062

Total net position of governmental activities \$ 2,087,060

See accompanying notes.

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and Changes
in Fund Balances

for the fiscal year ended September 30, 2016
(In Thousands)

MAJOR FUNDS

	<i>General Fund</i>	<i>Sheriff Contractual Services</i>	<i>Capital Outlay Reserve</i>	<i>Nonmajor Governmental Funds</i>	<i>Total Governmental Funds</i>
Revenues:					
Taxes (Net of Discounts)	\$ 779,500	\$ 1,759	\$ 18,789	\$ 164,142	\$ 964,190
Special Assessment/Impact Fees	6	1,097	1,338	10,264	12,705
Licenses and Permits	23,983			1,053	25,036
Federal Revenues:					
Grants	544			84,139	84,683
Other	1,118				1,118
State Revenues:					
Revenue Sharing	38,909				38,909
Grants	13,786			39,058	52,844
Licenses			488	461	949
Gasoline Taxes				24,100	24,100
One-Half Cent Sales Tax	63,847	654		15,199	79,700
Other				2,000	2,000
Charges for Services	122,812	297,398	482	12,542	433,234
Fines and Forfeitures	10,628			17,662	28,290
Interest Income	4,748	(229)	2,999	2,840	10,358
Miscellaneous	18,973	2,831	356	19,528	41,688
Total Revenues	1,078,854	303,510	24,452	392,988	1,799,804
Expenditures:					
Current:					
General Government	221,372			1,836	223,208
Public Safety	481,006	285,965		40,801	807,772
Transportation	121,550			31,500	153,050
Human Services	92,083			43,492	135,575
Culture and Recreation	103,011			34,630	137,641
Physical Environment	13,501			5,498	18,999
Economic Environment	4,946			7,166	12,112
Capital Outlay		2,886	59,321	155,694	217,901
Debt Service:					
Principal Retirement	5,005			41,910	46,915
Interest and Fiscal Charges	225			30,447	30,672
Total Expenditures	1,042,699	288,851	59,321	392,974	1,783,845
Excess (Deficiency) of Revenues Over Expenditures	36,155	14,659	(34,869)	14	15,959
Other Financing Sources (Uses):					
Transfers In	78,851	3,340	48,655	141,884	272,730
Transfers Out	(75,427)	(19,383)	(14,661)	(163,342)	(272,813)
Total Other Financing Sources (Uses)	3,424	(16,043)	33,994	(21,458)	(83)
Net Change in Fund Balances	39,579	(1,384)	(875)	(21,444)	15,876
Fund Balances - Beginning	406,269	12,590	305,748	436,649	1,161,256
Fund Balances - Ending	\$ 445,848	\$ 11,206	\$ 304,873	\$ 415,205	\$ 1,177,132

See accompanying notes.

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

for the fiscal year ended September 30, 2016
(In Thousands)

Net change in fund balances - total governmental funds	\$	15,876
Total change in net position reported for governmental activities in the statement of activities is different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Expenditures for capital assets	\$ 130,700	
Current year depreciation	<u>(114,274)</u>	16,426
The net effect of various miscellaneous transactions involving capital assets (i e., sales, trade-ins, and donations) is to increase net position.		
		560
Some of the revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		
		118
The issuance of long-term debt (i.e. bonds, capital leases) provides current financial resources to governmental funds, but issuing the debt increases the long-term liabilities in the statement of net position. Repayment of principal is an expenditure in the governmental funds, but reduces the long-term liability in the statement of net position.		
Principal payments		46,915
Governmental funds report operating leases as expenditures. However, these amounts are reported on the statement of net position as prepaid items and amortized over the life of the lease.		
Amortization of prepaid rent		(45)
Some expenses reported in the statement of activities do not require the use of financial resources and therefore are not reported as expenditures in governmental funds. These expenses are:		
Compensated absences	1,945	
Pension expense	(45,520)	
Other post employment benefits	(6,949)	
Accrued interest on long-term debt	621	
Amortization of premiums and discounts on debt	2,717	
Amortization of deferred charge on refunding	<u>(990)</u>	(48,176)
The net expense of internal service funds is reported with governmental activities on the statement of activities.		
		(10,306)
Change in net position of governmental activities	\$	21,368

See accompanying notes.

PROPRIETARY FUNDS

Statement of Net Position

September 30, 2016

(In Thousands)

<i>Business-type Activities-Enterprise Funds</i>						
	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Nonmajor Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
ASSETS						
Current Assets:						
Cash and Cash Equivalents	\$ 49,527	\$ 993	\$ 7,627	\$ 14,595	\$ 72,742	\$ 17,859
Investments	106,343	251,234	80,498	7,615	445,690	139,144
Receivables (Net):						
Accounts	12,883	6,424	16,645	750	36,702	62
Other	227	668	53	45	993	329
Due from Other County Funds						423
Due from Other Governments (Net)	4,723	2,716			7,439	54
Deposits						8,027
Inventories	405	7,130	8,845	130	16,510	518
Prepaid Items	7,137	2,325	427		9,889	2,600
Restricted Assets:						
Cash and Cash Equivalents	174,908	1,957	34,254		211,119	
Investments		15,453			15,453	
Other Receivable	873				873	
Total Current Assets	357,026	288,900	148,349	23,135	817,410	169,016
Noncurrent Assets:						
Restricted Assets:						
Cash and Cash Equivalents	157,163	13,327	37,141	18,510	226,141	
Investments	578,304	15,519	6,218	11,955	611,996	
Passenger Facility Charges Receivable	4,918				4,918	
Due from Other Governments	9,088				9,088	
Capital Assets:						
Land	363,371	210,618	4,936	1,620	580,545	
Construction in Progress	391,573	46,157	111,473		549,203	
Landfill (Net)				34,831	34,831	
Property Held for Leasing (Net)	322,232	31,092			353,324	
Buildings (Net)	339,906	187,744		822	528,472	
Improvements (Net)	1,196,760	80,717		8,821	1,286,298	
Utility Plant in Service (Net)			660,798		660,798	
Equipment (Net)	10,500	65,944	11,817	801	89,062	2,207
Total Noncurrent Assets	3,373,815	651,118	832,383	77,360	4,934,676	2,207
Total Assets	3,730,841	940,018	980,732	100,495	5,752,086	171,223
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Charge on Refunding	1,301	1,265	26,673		29,239	
Deferred Outflows on Pensions	7,367	5,387	7,329	1,111	21,194	1,516
Accumulated Decrease in Fair Value of Interest Rate Swap		4,542			4,542	
Total Deferred Outflows of Resources	8,668	11,194	34,002	1,111	54,975	1,516

(continued)

PROPRIETARY FUNDS
Statement of Net Position, continued
September 30, 2016
(In Thousands)

	<i>Business-type Activities-Enterprise Funds</i>					
	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Nonmajor Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
LIABILITIES						
Current Liabilities:						
Accounts Payable	\$ 9,033	\$ 6,576	\$ 13,517	\$ 1,332	\$ 30,458	\$ 2,899
Accrued Liabilities	2,821	321	474	65	3,681	7,823
Deposits	5,269			155	5,424	472
Due to Other County Funds	4,253	306	404		4,963	306
Due to Other Governments	1,193	1,238	5,571	39	8,041	5
Unearned Revenues	25,907			750	26,657	11,232
Claims Payable						27,557
Compensated Absences	1,974	1,185	1,685	293	5,137	411
Payable from Restricted Assets:						
Accounts Payable	86,817		22		86,839	
Accrued Interest Payable	37,974	869	10,999		49,842	
Deposits		3,521	9,153		12,674	
Revenue Bonds Payable	50,990	13,020	14,080		78,090	
Total Current Liabilities	226,231	27,036	55,905	2,634	311,806	50,705
Noncurrent Liabilities:						
Revenue Bonds Payable (Net)	2,004,264	186,392	521,843		2,712,499	
Claims Payable						80,415
Compensated Absences	2,708	1,244	1,914	285	6,151	529
Other Post Employment Benefits	1,196	651	830	170	2,847	287
Net Pension Liability	21,227	15,485	21,315	3,250	61,277	4,300
Liability for Closure and Postclosure Care Costs				23,344	23,344	
Fair Value of Interest Rate Swap		4,542			4,542	
Total Noncurrent Liabilities	2,029,395	208,314	545,902	27,049	2,810,660	85,531
Total Liabilities	2,255,626	235,350	601,807	29,683	3,122,466	136,236
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows on Pensions	531	388	528	79	1,526	109
NET POSITION						
Net Investment in Capital Assets	979,295	434,452	316,526	46,895	1,777,168	2,207
Restricted for:						
Capital Projects	139,738				139,738	
Debt Service	251,818	1,088	14,080		266,986	
Landfill Closure				7,121	7,121	
Operating and Maintenance		15,519			15,519	
Renewal, Replacement and Improvements		3,000	6,607		9,607	
Unrestricted	112,501	261,415	75,186	17,828	466,930	34,187
Total Net Position	\$ 1,483,352	\$ 715,474	\$ 412,399	\$ 71,844	2,683,069	\$ 36,394
Adjustments to reflect the consolidation of internal service fund activities related to business-type activities					(10,668)	
Net position of business-type activities					\$ 2,672,401	

See accompanying notes.

PROPRIETARY FUNDS

Statement of Revenues, Expenses, and Changes in Net Position

for the fiscal year ended September 30, 2016

(In Thousands)

<i>Business-type Activities-Enterprise Funds</i>						
	Aviation	Port Everglades	Water and Wastewater	Nonmajor Enterprise Funds	Total	Internal Service Funds
Operating Revenues:						
Airline Revenues	\$ 67,168				\$ 67,168	
Rental Cars	66,583				66,583	
Parking Fees	47,554	\$ 9,136			56,690	
Concessions	33,370				33,370	
Vessel, Cargo and Passenger Services	1,840	135,484			137,324	
Leasing of Facilities		15,815			15,815	
Wastewater Treatment Charges			\$ 76,890		76,890	
Water Sales			48,106		48,106	
Tipping Fees				\$ 7,835	7,835	
General Aviation and Fixed Based Operators	6,532				6,532	
Non-airline Terminal Rent and Other Rents	4,448				4,448	
North Perry Airport	1,343				1,343	
Recycling				104	104	
Assessments				1,148	1,148	
Miscellaneous	3,238	2,162	6,953	2,137	14,490	\$ 112,737
Total Operating Revenues	232,076	162,597	131,949	11,224	537,846	112,737
Operating Expenses:						
Personal Services	36,719	20,860	27,066	4,576	89,221	8,387
General Operating	105,171	62,410	43,051	12,027	222,659	113,157
Depreciation	87,777	27,677	34,328	2,461	152,243	587
Total Operating Expenses	229,667	110,947	104,445	19,064	464,123	122,131
Operating Income (Loss)	2,409	51,650	27,504	(7,840)	73,723	(9,394)
Non-Operating Revenues (Expenses):						
Interest Income	6,893	1,808	444	232	9,377	1,278
Interest Expense (Net)	(54,926)	(9,429)	(14,052)		(78,407)	
Bond Issuance Costs	(3,026)				(3,026)	
Discontinued Project Costs		(547)	(185)	(455)	(1,187)	
Capital Asset Donation	(7,195)				(7,195)	
Gain (Loss) on Sale of Capital Assets	105	(1,115)	93	13	(904)	83
Passenger Facility Charges	59,529				59,529	
Other	27	(909)	482	1,858	1,458	1,812
Total Non-Operating Revenues (Expenses)	1,407	(10,192)	(13,218)	1,648	(20,355)	3,173
Income (Loss) Before Capital Contributions and Transfers	3,816	41,458	14,286	(6,192)	53,368	(6,221)
Capital Contributions	98,881	2,258	8,569		109,708	
Transfers In				1,544	1,544	275
Transfers Out				(236)	(236)	(1,500)
Change in Net Position	102,697	43,716	22,855	(4,884)	164,384	(7,446)
Net Position - Beginning	1,380,655	671,758	389,544	76,728		43,840
Net Position - Ending	\$ 1,483,352	\$ 715,474	\$ 412,399	\$ 71,844	\$ 2,860	\$ 36,394
Adjustments to reflect the allocation of internal service fund net revenue (expense) to business-type activities					2,860	
Change in net position of business-type activities					\$ 167,244	

See accompanying notes.

PROPRIETARY FUNDS

Statement of Cash Flows

for the fiscal year ended September 30, 2016

(In Thousands)

<i>Business-type Activities-Enterprise Funds</i>						
	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Nonmajor Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
Cash Flows from Operating Activities:						
Cash Received from Customers	\$ 219,054	\$ 162,500	\$ 133,830	\$ 11,596	\$ 526,980	\$ 7,938
Cash Received for Premiums						98,771
Cash Payments to Suppliers for Goods and Services	(104,457)	(63,097)	(40,726)	(10,593)	(218,873)	(39,215)
Cash Payments to Employees for Services	(36,214)	(20,600)	(26,662)	(4,556)	(88,032)	(8,104)
Cash Payments for Claims						(61,692)
Other Cash Received	27	154	505	1,858	2,544	1,812
Other Cash Paid		(552)			(552)	
Net Cash Provided by (Used for) Operating Activities	78,410	78,405	66,947	(1,695)	222,067	(490)
Cash Flows from Noncapital Financing Activities:						
Noncapital Grants			16		16	
Transfers In				1,544	1,544	275
Transfers Out				(236)	(236)	(1,500)
Net Cash Provided by (Used for) Noncapital Financing Activities			16	1,308	1,324	(1,225)
Cash Flows from Capital and Related Financing Activities:						
Proceeds from Issuance of Bonds	484,033				484,033	
Proceeds from Bond Refunding	52,808				52,808	
Payment to Refunded Bond Escrow Agent	(53,241)				(53,241)	
Acquisition and Construction of Capital Assets	(290,249)	(20,063)	(55,540)	(129)	(365,981)	(848)
Proceeds from Sale of Capital Assets	106	65	94	13	278	83
Debt Principal Payments	(48,015)	(21,815)	(13,875)		(83,705)	
Interest and Fiscal Charges Paid	(83,052)	(10,253)	(19,352)		(112,657)	
Payment of Other Debt Service Costs	(770)	(394)	(108)		(1,272)	
Capital Contributions	86,060	1,951	4,268		92,279	
Receipt of Passenger Facility Charges	58,503				58,503	
Net Cash Provided by (Used for) Capital and Related Financing Activities	206,183	(50,509)	(84,513)	(116)	71,045	(765)
Cash Flows from Investing Activities:						
Purchase of Investment Securities	(769,573)	(270,383)	(225,562)	(55)	(1,265,573)	(48)
Proceeds from Sale and Maturities of Investment Securities	640,507	214,639	239,984	6,604	1,101,734	4,246
Interest and Dividends on Investments	6,130	1,278	399	195	8,002	974
Net Cash Provided by (Used for) Investing Activities	(122,936)	(54,466)	14,821	6,744	(155,837)	5,172
Net Increase (Decrease) in Cash and Cash Equivalents	161,657	(26,570)	(2,729)	6,241	138,599	2,692
Cash and Cash Equivalents, October 1	219,941	42,847	81,751	26,864	371,403	15,167
Cash and Cash Equivalents, September 30	\$ 381,598	\$ 16,277	\$ 79,022	\$ 33,105	\$ 510,002	\$ 17,859

(continued)

PROPRIETARY FUNDS
Statement of Cash Flows, continued
for the fiscal year ended September 30, 2016
(In Thousands)

<i>Business-type Activities-Enterprise Funds</i>						
	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Nonmajor Enterprise Funds</i>	<i>Total</i>	<i>Internal Service Funds</i>
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:						
Operating Income (Loss)	\$ 2,409	\$ 51,650	\$ 27,504	\$ (7,840)	\$ 73,723	\$ (9,394)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:						
Depreciation Expense	87,777	27,677	34,328	2,461	152,243	587
Other Non-Operating Revenues (Expenses)	27	(398)	505	1,858	1,992	1,812
Decrease (Increase) in Assets and Deferred Outflows of Resources:						
Accounts Receivable (Net)	(2,525)	804	1,590	103	(28)	9
Other Receivable (Net)		(231)			(231)	
Due from Other County Funds						(414)
Due from Other Governments (Net)				269	269	1
Deposits						(6,580)
Inventories	(25)	(1,781)	(151)	(16)	(1,973)	156
Prepaid Items	(112)	97	14		(1)	496
Deferred Outflows on Pensions	(4,895)	(3,586)	(4,835)	(729)	(14,045)	(1,020)
Increase (Decrease) in Liabilities and Deferred Inflows of Resources						
Accounts Payable	522	412	1,121	236	2,291	1,188
Accrued Liabilities	(305)	(515)	(659)	(107)	(1,586)	(545)
Deposits	(148)	(670)	105	(6)	(719)	(37)
Due to Other County Funds	(144)	97			(47)	306
Due to Other Governments	(108)	488	1,529	8	1,917	5
Unearned Revenues	(10,224)				(10,224)	993
Claims Payable						10,470
Compensated Absences	230	40	40	(28)	282	(24)
Other Post Employment Benefits	86	41	68	11	206	287
Net Pension Liability	7,284	5,327	7,248	1,098	20,957	1,501
Liability for Closure and Postclosure Care Costs				1,212	1,212	
Deferred Inflows on Pensions	(1,439)	(1,047)	(1,460)	(225)	(4,171)	(287)
Total Adjustments	76,001	26,755	39,443	6,145	148,344	8,904
Net Cash Provided by (Used for) Operating Activities	\$ 78,410	\$ 78,405	\$ 66,947	\$ (1,695)	\$ 222,067	\$ (490)
Noncash Investing, Capital and Related Financing Activities:						
Bond Issuance Costs Deducted from Bond Proceeds	\$ (2,167)				\$ (2,167)	
Capital Assets Acquired through Current Accounts Payable	86,817	\$ 2,768	\$ 10,145		99,730	
Capital Asset Donation	(7,195)				(7,195)	
Capital Contributions	13,811	2,716	4,301		20,828	
Amortization of Deferred Charge on Refunding	126	1,114	2,472		3,712	
Amortization of Bond Discounts and Premiums	(7,371)	(317)	(3,450)		(11,138)	
Change in Fair Value of Interest Rate Swap		(255)			(255)	
Change in Fair Value of Investments	423	290	13	\$ (40)	686	\$ (150)

See accompanying notes.

AGENCY FUNDS
Statement of Fiduciary Assets and Liabilities
September 30, 2016
(In Thousands)

		<i>Total</i>
ASSETS		
Cash and Cash Equivalents	\$	35,381
Investments		13,443
Receivables (Net):		
Accounts		1,866
Other		154
Delinquent Taxes Receivable		22,648
Due from Other Governments (Net)		55
Total Assets	\$	73,547
LIABILITIES		
Accounts Payable	\$	983
Due to Other Governments		22,386
Due to Individuals		3,806
Deposits		43,358
Evidence Seizures		3,014
Total Liabilities	\$	73,547

See accompanying notes.

COMPONENT UNITS

Statement of Net Position

September 30, 2016

(In Thousands)

	<i>Clerk of Courts</i>		<i>Housing Finance Authority</i>		<i>Health Facilities Authority</i>		<i>Total</i>
ASSETS							
Cash and Cash Equivalents	\$ 518	\$	1,108	\$	100	\$	1,726
Investments			8,711				8,711
Receivables (Net)	6,881		3,461				10,342
Other			91				91
Due from Primary Government	308						308
Due from Other Governments	758						758
Prepaid Items	114		12				126
Restricted Assets:							
Cash and Cash Equivalents	3,022		287				3,309
Capital Assets:							
Non-depreciable			653				653
Depreciable (Net)	1,141		477				1,618
Total Assets	12,742		14,800		100		27,642
DEFERRED OUTFLOWS OF RESOURCES							
Deferred Outflows on Pensions	11,957		118				12,075
LIABILITIES							
Accounts Payable	176		93				269
Accrued Liabilities	2,049		303				2,352
Due to Other Governments	2,826						2,826
Interest Payable			90				90
Advance from Primary Government			428				428
Non-current Liabilities:							
Due Within One Year	906		37				943
Due in More Than One Year	29,236		431				29,667
Total Liabilities	35,193		1,382				36,575
DEFERRED INFLOWS OF RESOURCES							
Deferred Inflows on Pensions	5,129		9				5,138
NET POSITION (DEFICIT)							
Net Investment in Capital Assets	1,141		1,130				2,271
Unrestricted (Deficit)	(16,764)		12,397		100		(4,267)
Total Net Position (Deficit)	\$ (15,623)	\$	13,527	\$	100	\$	(1,996)

See accompanying notes

COMPONENT UNITS

Statement of Activities

for the fiscal year ended September 30, 2016

(In Thousands)

	<i>Clerk of Courts</i>	<i>Housing Finance Authority</i>	<i>Health Facilities Authority</i>	<i>Total</i>
Program Expenses:				
Personal Services	\$ 39,616	\$ 638	\$ 5	\$ 40,254
Professional Fees		172	5	177
General Operating	5,732	411		6,143
Depreciation	818	32		850
Total Program Expenses	46,166	1,253	5	47,424
Program Revenues:				
Charges for Services				
Court Related Revenues	40,776			40,776
Recording Fees	3,111			3,111
Authority Fees		615	34	649
Rentals		122		122
Bond Issuance and Redemption Income		257		257
Total Program Revenues	43,887	994	34	44,915
Program Income (Loss)	(2,279)	(259)	29	(2,509)
General Revenues:				
Interest Income		190	1	191
Total General Revenues		190	1	191
Change in Net Position	(2,279)	(69)	30	(2,318)
Net Position (Deficit) - Beginning	(13,344)	13,596	70	322
Net Position (Deficit) - Ending	\$ (15,623)	\$ 13,527	\$ 100	\$ (1,996)

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS - CONTENTS

September 30, 2016

Note		Page
1	Summary of Significant Accounting Policies	31
2	Stewardship, Compliance, and Accountability	39
3	Deposits and Investments	39
4	Restricted Assets	41
5	Receivables and Payables	42
6	Capital Assets	43
7	Long-Term Obligations	46
8	Interfund Balances and Interfund Transfers	53
9	Fund Balances	55
10	Risk Management	56
11	Landfill Closure and Postclosure Care Costs	57
12	Large User Agreements	58
13	Retirement Plans	58
14	Other Post Employment Benefits (OPEB)	64
15	Commitments and Contingent Liabilities	66
16	Subsequent Events	68

NOTE I - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

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

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

Blended Component Units

Water Control Districts are special taxing districts created to maintain and improve water resource and drainage programs in the County. The BOCC is the governing body of the Water Control Districts. Management of the County has operational responsibility for the Water Control Districts and manages the activities in essentially the same manner in which it manages its own programs, departments, or agencies. The financial results of the four individual Water Control Districts (District No. 2, District No. 3, District No. 4, and Cocomar) are combined into one special revenue fund to facilitate presentation. Separate financial statements are not required or prepared for the Water Control Districts.

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

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

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

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

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

The following organizations are also shown as blended component units:

The **Broward County Community Redevelopment Agency (CRA)** acts in an advisory capacity to the County to establish and carry out redevelopment objectives in economically deprived areas of the County. It was established by Florida Statute Section 163.356 and County Ordinance No. 80-1110. The BOCC is the governing body of the CRA. The services of the CRA exclusively benefit the County, even though it does not provide services directly to the County. The CRA did not conduct any financial transactions during the year and has no assets, deferred outflows of resources, liabilities, deferred inflows of resources, or fund balance.

The **Broward County Educational Facilities Authority (EFA)** acts in an advisory capacity to the County in alleviating the shortage of educational facilities and projects in the County. It was established by Florida Statute Section 243.21 and County Ordinance No. 86-15. The BOCC appoints the governing body and is able to impose its will on the EFA. The services of the EFA exclusively benefit the County, even though it does provide services directly to the County. The EFA did not conduct any financial transactions during the year and has no assets, deferred outflows of resources, liabilities, deferred inflows of resources, or fund balance.

The **Broward County Commission Governmental Leasing Corporation (Corporation)** has entered into master lease-purchase agreements with the County to finance the acquisition, construction or equipping of certain facilities. The Corporation was formed by the County solely for the purpose of acting as lessor of the facilities. The BOCC is the governing body of the Corporation, and the Corporation provides services exclusively to the County. The Corporation did not conduct any financial transactions during the year and has no assets, deferred outflows of resources, liabilities, deferred inflows of resources, or fund balance.

Discretely Presented Component Units

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

The Broward County Health Facilities Authority (HeFA), which is a legally separate entity from the County, was established in 1977 by Florida Statute Section 154.207 and County Ordinance No. 77-35 to assist in the acquisition, construction, financing, and refinancing of health facilities in the County. The HeFA is governed by a Board appointed by the BOCC and is financially accountable to the County. The HeFA is authorized to issue bonds that are not deemed to constitute a debt of HeFA, the County, or any political sub-division thereof (see Note 7). The HeFA does not meet the blending criteria and is therefore reported as a discretely presented component unit.

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

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

Clerk of Circuit and County Courts

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

Broward County Health Facilities Authority

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

Broward County Housing Finance Authority

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

B. Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements (i.e. the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the County's various functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. Certain indirect costs are included in the program expense reported for individual functions and activities.

Fund Financial Statements

The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements.

The County reports the following major governmental funds:

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

Sheriff Contractual Services Fund – This fund accounts for financial resources generated by services provided by the Sheriff's Office for law enforcement services, and emergency medical and fire protection services. Revenues are generated from contracts with the Fort Lauderdale-Hollywood International Airport, Port Everglades, unincorporated areas, and a number of municipalities for police and fire rescue services.

Capital Outlay Reserve Fund – This fund accounts for general capital projects which typically do not have dedicated funding sources.

The County reports the following major enterprise funds:

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

Port Everglades Fund – This fund accounts for the operations of the County's seaport system.

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

The County also reports the following fund types:

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

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

Interfund Balances and Interfund Transfers

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In the fund financial statements, these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

C. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period except for grants, which are considered to be collectible if they are collected within six months. Property taxes, intergovernmental revenues, and interest income associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, net pension liability, and other post employment benefits are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in the governmental funds. The issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

The Agency funds included in the fiduciary fund financial statements have no measurement focus, but utilize the accrual basis of accounting for reporting assets and liabilities.

D. Implementation of Governmental Accounting Standards Board Statements

The County adopted the following Governmental Accounting Standards Board (GASB) Statements during the fiscal year ended September 30, 2016:

1. *GASB Statement No. 72 “Fair Market Value Measurement and Application”*

Statement No. 72 addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement requires a government to use valuation techniques which are appropriate under the circumstances and for which sufficient data are available to measure fair value. The techniques should be consistent with one or more of the following approaches: the market approach, the cost approach, or the income approach. This Statement also establishes a hierarchy of inputs to valuation techniques used to measure fair value consisting of three levels. Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are inputs, other than quoted prices, included within Level 1 that are observable for the asset or liability, either directly or indirectly. Level 3 inputs are unobservable inputs, and typically reflect management’s estimates of assumptions that market participants would use in pricing the asset or liability. This Statement also requires disclosures to be made about fair value measurements, the level of fair value hierarchy, and valuation techniques. The adoption of this Statement is reflected in Notes 3 and 7.

2. *GASB Statement No. 73 “Accounting and Financial Reporting for Pensions and Related Assets That Are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68”*

Statement No. 73 establishes requirements for defined benefit and defined contribution pension plans that are not within the scope of Statement No. 68 and also amends certain provisions of Statement No. 67, *Financial Reporting for Pension Plans*, and Statement No. 68 for pension plans and pensions that are within their respective scopes. This Statement also clarifies the application of certain provisions of Statement No. 67 and No. 68 with regard to information that is required to be presented as notes to the ten year schedules of required supplementary information about investment related factors that significantly affect trends in the amounts reported, accounting and financial reporting for separately financed specific liabilities of individual employers and nonemployer contributing entities for defined benefit pensions

and timing of employer recognition of revenue for the support of nonemployer contributing entities not in a special funding situation. This Statement had no impact on the County's financial statements.

3. GASB Statement No. 76 "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments"

Statement No. 76 identifies the hierarchy of generally accepted accounting principles (GAAP) used to prepare financial statements of state and local governmental entities and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP. The first category of authoritative GAAP consists of GASB Statements. The second category consists of GASB Technical Bulletins and Implementation Guides, and literature of the American Institute of Certified Public Accountants (AICPA) cleared by the GASB. This Statement also addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. This Statement had no impact on the County's financial statements.

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Deposits and Investments

The County maintains an investment pool for substantially all cash and cash equivalents and investments of all funds. Each fund's portion of the pool is presented as "cash and cash equivalents," "investments," or "restricted assets" as appropriate. Earnings are allocated to each fund based on average daily cash and investment balances. The County also maintains cash and investments outside of the investment pool relating to bond proceeds for the purpose of funding debt service payments and bond reserve requirements, as well as for investment purposes. The County considers cash and cash equivalents to be cash on hand, demand deposits, and investments with original maturities of three months or less from the date of acquisition. All investments are carried at fair value as determined from quoted market prices.

2. Receivables

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

3. Due from Other Governments

Due from other governments includes amounts due to the County for services provided, for grants due from Federal and State agencies and for shared revenues.

4. Inventories and Prepaid Items

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

5. Restricted Assets

Restricted assets of the governmental and enterprise funds primarily represent amounts set aside for construction, debt service, operating and maintenance, and renewal, replacement and improvements under the terms of outstanding bond agreements and regulatory requirements. The bond construction accounts include bond proceeds available for design and construction of capital projects. The debt service accounts contain the principal and interest amounts required for payments due within one year. The bond reserve accounts contain the maximum amount of principal and interest requirements pursuant to the bond resolutions. The operating and maintenance accounts contain the amount required per bond resolution to be set aside for operating expenses during the next two fiscal months. The renewal, replacement, and improvement accounts contain the amounts required to be set aside for the renewal and replacement of equipment and infrastructure. Restricted assets

also include the passenger facility charges account which contains amounts collected and receivables, amounts set aside for the landfill escrow closure account, and amounts set aside for deposits.

6. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported at cost or estimated historical cost. Donated capital assets are recorded at acquisition value at the date of donation. The capitalization levels are \$1,000 for equipment and \$5,000 for land, buildings, and infrastructure. 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.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense incurred by the business-type activities during fiscal year 2016 was \$100,509,000. Of this amount, \$22,102,000 was included as part of the cost of capital assets under construction in connection with various construction projects.

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

Buildings, Structures, and Improvements	3-65 years
Runways, Aprons, and Taxiways	5-40 years
Utility Plant in Service	10-45 years
Furniture, Fixtures, and Equipment	3-30 years
Roads, Streets, and Bridges	40-50 years
Sidewalks and Traffic Signals	30 years
Lakes, Waterways, and Water Control Structures	50-75 years

7. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The category of deferred outflow of resources reported in the Statement of Net Position in the governmental activities, business-type activities, and the proprietary funds is related to debt refunding, the interest rate swap, and pensions. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or refunding debt. A deferred outflow of resources has been reported for the accumulated decrease in fair value of the interest rate swap in the Statement of Net Position for the government-wide business-type activities and for the proprietary funds. Deferred outflows on pension activities are more fully discussed in Note I section E item 10, and Note 13.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has reported items in this category which arise only under the modified accrual basis of accounting. Accordingly, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues for property taxes where revenue is not available. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The County's deferred inflows of resources reported on the Statement of Net Position for the governmental activities, business-type activities, and the proprietary funds relate to pensions. Deferred inflows on pension activities are more fully discussed in Note I section E, item 10, and Note 13.

8. Long-term Obligations

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund Statement of Net Position. Bond premiums and discounts are amortized over the life of the bonds on a straight line basis, which is materially consistent with the interest method. Bonds payable are reported net of the applicable unamortized bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of the debt issues are reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

9. Compensated Absences

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

10. Pensions

In the governmental activities, business-type activities, and proprietary funds, Statement of Net Position, pension liabilities are recognized for the County's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources related to pensions, deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System Pension Plan (Pension Plan) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan, and additions to and deductions from the Pension Plan's and the HIS's fiduciary net position, have been determined on the same basis as they are reported by the Pension Plan and HIS plans. Changes in the net pension liability during the period are recorded as pension expense, deferred outflows of resources, or deferred inflows of resources, depending on the nature of the change. Those changes in the net pension liability that are recorded as deferred outflows of resources or deferred inflows of resources that arise from changes in actuarial assumptions or other inputs, changes in the proportionate share of the net pension liability, and differences between expected or actual experience, are amortized over the average expected remaining service lives of all employees that are provided with pensions through the pension plans, and recorded as a component of pension expense beginning with the period in which they arose. Differences between projected and actual investment earnings are reported as deferred outflows of resources or deferred inflows of resources, and are amortized as a component of pension expense using a systematic and rational method over a five year period.

11. Net Position and Net Position Flow Assumption

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 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.

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

12. Fund Balance and Fund Balance Flow Assumption

In the fund financial statements, governmental funds report fund balance in classifications based on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

1. *Nonspendable* – amounts cannot be spent because they are not in spendable form (e.g., inventories, prepaid items, and long-term loans receivable) or are legally or contractually required to be maintained intact.
2. *Restricted* – amounts are restricted to specific purposes due to the constraints imposed externally by creditors, grantors, contributors, laws or regulations of other governments, or by law through constitutional provisions or enabling legislation.

3. *Committed* – amounts can be used for specific purposes pursuant to the constraints imposed by formal actions (ordinance) of the BOCC, the County's highest level of decision making authority. Amounts specifically committed for use in satisfying contractual obligations are also included in this classification.

4. *Assigned* – amounts are constrained by the County's intent to be used for specific purposes. Intent is expressed by the BOCC or its delegated body. The BOCC, through the Administrative Code, has authorized the Office of Management and Budget to assign fund balance. This category also includes all remaining amounts (except for negative balances) reported in the debt service, capital projects, and special revenue funds that are not classified as nonspendable and neither restricted nor committed.

5. *Unassigned* – residual amount reported in the General Fund and any negative residual amount in the debt service, capital projects, or special revenue funds. The General Fund is the only fund that reports a positive unassigned fund balance amount.

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

F. Revenues and Expenditures/Expenses

1. Program Revenues

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

2. Property Taxes

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

3. Proprietary Funds Operating and Nonoperating Revenues and Expenses

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

G. Passenger Facility Charges

In 1990, Congress authorized domestic airports to impose a Passenger Facility Charge (PFC) on each departing passenger. Subsequently, the Federal Aviation Administration (FAA) issued regulations for the use and reporting of PFCs. Airports are authorized to use PFCs for projects that must meet at least one of the following eligibility requirements: (1) preserve or enhance safety, security, or capacity of the national transportation system; (2) reduce noise or reduce noise impacts resulting from an airport; or (3) furnish opportunities for enhanced competition between or among carriers. The FAA authorized the Aviation Department to impose a PFC of \$3 per departing passenger commencing January 1, 1995. This authorization was amended to increase the charge to \$4.50 per departing passenger effective October 1, 2005. The ticketing airline includes the departing PFC in the price of each ticket when it is sold to the traveler. The \$4.50 PFC collected by the airlines is remitted monthly to the Aviation Department, less an \$0.11 per passenger administrative fee.

Through initial and subsequent FAA approvals, the Aviation Department is authorized to collect PFCs up to \$1,882,637,000, of which \$794,054,000 has been collected as of September 30, 2016. The net receipts from PFCs are non-refundable and restricted for use on FAA approved capital projects and debt service on revenue bonds that fund approved PFC eligible projects. As of September 30, 2016, \$659,420,000 of the collected PFCs had been spent on approved projects or debt service, and the remaining \$134,634,000 cash, along with a receivable of \$4,918,000 including interest receivable of \$186,000 are reflected in restricted net position.

H. 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 and assets, deferred outflows of resources, liabilities, and deferred inflows of resources at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Excess of Expenditures over Appropriations

For the year ended September 30, 2016, General Fund expenditures exceeded appropriations in the following departments (in thousands):

Human Services	
Judicial- Legal Aid	\$ 305

For the year ended September 30, 2016, the transfers out in the County Transportation Trust Fund and the Tourist Development Tax Fund exceeded appropriations by \$275,000 and \$2,087,000, respectively.

At September 30, 2016, the Fleet Services Fund had an unrestricted deficit of \$1,974,000 and a total fund deficit of \$173,000. The County is planning on funding this deficit in subsequent fiscal years.

NOTE 3 - DEPOSITS AND INVESTMENTS

A. Deposits

Custodial Credit Risk- The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The County mitigates custodial credit risk by generally requiring public funds to be deposited in a qualified public depository pursuant to State Statutes. Under the State Statutes, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits times the depositories' collateral pledging level. The pledging level may range from 25% to 150% depending upon the depositories' financial condition and establishment period. All collateral must be deposited with an approved financial institution. Any potential losses to public depositors are covered by applicable deposit insurance, sale of securities pledged as collateral, and, if necessary, assessments against other qualified public depositories of the same type as the depository in default.

At September 30, 2016, \$128,584,000 was exposed to custodial credit risk because it was uninsured and collateralized with securities held by the pledging financial institutions' trust department, but not in the County's name.

B. Investments

The County's investment practices are governed by 218.415 of the Florida Statutes, County Code of Ordinances, Chapter I, Article I, Section 1-10 and the requirements of outstanding bond covenants. The County has a formal investment policy that, in the opinion of management, is designed to ensure conformity with State Statutes and seeks to limit exposure to investment risks. The investment policy specifies the types, issuer, maturity, and performance measurement of investment securities that are permissible. Securities are held to maturity with limited exceptions outlined in the investment policy. Qualified institutions utilized for investment transactions are also addressed within the policy, as well as diversification requirements for the investment portfolio.

Under State Statutes and County Ordinances, the County is authorized to invest in obligations of the U.S. Government, its agencies and instrumentalities, the Florida Local Government Investment Trust, repurchase agreements with primary dealers, commercial paper, bonds,

notes or obligations of the State of Florida or any municipality, political subdivision or agency or authority of the State, certificates of deposit, securities in certain open-end or closed-end investment companies or trusts, World Bank notes, bonds and discount notes, obligations of the Tennessee Valley Authority, and certain money market funds, The County may also invest in collateralized mortgage obligations and reverse repurchase agreements with the approval of the County's Chief Financial Officer. County policy requires that securities underlying repurchase agreements must have a market value of at least 102% of the cost of the repurchase agreements.

As of September 30, 2016, the County's investments consisted of the following (in thousands):

<i>Investment Type</i>	<i>Fair Value</i>	<i>Weighted Average Maturity (Days)</i>
U.S. Treasuries	\$ 316,309	376
U.S. Agencies	1,694,893	733
Commercial Paper	99,703	53
World Bank	14,997	1,759
Money Market Mutual Funds	316,219	45
Total Investments	\$ 2,442,121	
Portfolio Weighted Average Maturity		576

Interest Rate Risk - In accordance with its investment policy, the County manages its exposure to interest rate volatility by limiting the weighted average maturity of its investment portfolio within the following maturity categories: overnight 35%; 1-30 days 80%; 31-90 days 80%; 91 days to 1 year 70%; 1-2 years 40%; 2-3 years 25%; 3-4 years 20%; 4-5 years 15%; 5-7 years 10%. Assets held pursuant to bond covenants are exempt from these maturity limitations. As of September 30, 2016, the portfolio weighted average maturity was 576 days, and was in accordance with the County's investment policy.

Credit Risk -The County's investment policy contains specific rating criteria for certain investments. The policy states that commercial paper, as well as bonds, notes, or obligations of the State of Florida, any municipality or political subdivision, or any agency or authority of the State, if such obligations are rated, must be rated in one of the two highest rating categories by at least two nationally recognized rating agencies. Commercial paper not rated must be backed by a letter of credit or line of credit rated in one of the two highest rating categories. Any investments in World Bank notes, bonds, and discount notes must be rated AAA or equivalent by Moody's Investors Service or Standard & Poor's Ratings Services. Investments in Securities and Exchange Commission registered money market funds must have the highest credit quality rating from a nationally recognized rating agency.

The County's investments in U.S. Treasuries and U.S. Agencies, except for investments in the Federal Agricultural Mortgage Corporation which are not rated, are rated AA+ by Standard & Poor's Rating Services and Aaa by Moody's Investors Services. The County's investments in commercial paper are rated A-1 and A-1+ by Standard & Poor's Rating Services and P-1 by Moody's Investors Service. The County's investments in World Bank notes are rated AAA by Standard & Poor's Rating Services and Aaa by Moody's Investors Service. The County's investments in the Money Market Mutual Funds are rated AAAM by Standard & Poor's Ratings Services and Aaa-mf by Moody's Investors Services.

Concentration of Credit Risk - The County places no limit on the amount that may be invested in securities of the U. S. Government and U.S. Agencies thereof, or government-sponsored corporation securities. The County requires that all other investments be diversified with no more than 5% of the value of the portfolio invested in the securities of any single issuer. GASB Statement No. 40, "Deposit and Investment Risk Disclosures - an amendment of GASB Statement No. 3" requires disclosure when 5% or more is invested in any one issuer. The investment in the Federal Home Loan Bank is 17.52%, the Federal Home Loan Mortgage Corporation is 12.35%, the Federal National Mortgage Association is 22.46%, the Federal Farm Credit Bank is 9.73%, and the Federal Agricultural Mortgage Corporation is 7.35%.

Fair Value Measurement - The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the asset and liability. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The County does not have any investments that are categorized as Level 3.

The County has the following recurring fair value measurements as of September 30, 2016 (in thousands):

	<i>Total</i>	<i>Quoted Prices in Active Markets for Identical Assets (Level 1)</i>	<i>Significant Other Observable Inputs (Level 2)</i>
Investments by Fair Value Level			
Debt Securities:			
U.S. Treasuries	\$ 316,309		\$ 316,309
U.S. Agencies	1,694,893		1,694,893
Commercial Paper	99,703		99,703
World Bank	14,997		14,997
Total Debt Securities	\$ 2,125,902		\$ 2,125,902
Money Market Mutual Funds	316,219	\$ 316,219	
Total Investments at Fair Value	\$ 2,442,121	\$ 316,219	\$ 2,125,902
Liabilities by Fair Value Level			
Derivative Instrument - Interest Rate Swap	\$ 4,542		\$ 4,542

- U.S. Treasuries, U.S. Agencies, Commercial Paper and World Bank debt securities are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities relationship to benchmark quoted prices (Level 2 inputs).
- Money market mutual funds are valued using the quoted market prices (Level 1 inputs).
- Interest rate swap derivative is valued using the zero coupon method (Level 2 inputs).

NOTE 4 - RESTRICTED ASSETS

The components of restricted assets for the County's individual major and nonmajor funds are as follows (in thousands):

	<i>Nonmajor Governmental</i>	<i>Aviation</i>	<i>Port Everglades</i>	<i>Water and Wastewater</i>	<i>Nonmajor Enterprise</i>	<i>Total</i>
Bond Construction Accounts		\$ 369,348				\$ 369,348
Debt Service Accounts	\$ 39,854	289,792	\$ 13,889	\$ 25,079		368,614
Bond Reserve Accounts		126,322	10,327	36,752		173,401
Passenger Facility Charges Account		139,738				139,738
Landfill Closure Escrow Account					\$ 30,465	30,465
Operating and Maintenance Accounts			15,519			15,519
Renewal, Replacement, and Improvement Accounts			3,000	6,607		9,607
Other Restricted Accounts		54	3,521	9,175		12,750
Total	\$ 39,854	\$ 925,254	\$ 46,256	\$ 77,613	\$ 30,465	\$ 1,119,442

Restricted assets for the County's governmental funds and enterprise funds are classified on the governmental funds balance sheet and proprietary fund Statement of Net Position, respectively, as follows (in thousands):

	Nonmajor Governmental	Aviation	Port Everglades	Water and Wastewater	Nonmajor Enterprise	Total
Restricted Assets						
Cash and Cash Equivalents	\$ 39,854					\$ 39,854
Current Restricted Assets						
Cash and Cash Equivalents		\$ 174,908	\$ 1,957	\$ 34,254		211,119
Investments			15,453			15,453
Other Receivable		873				873
Noncurrent Restricted Assets						
Cash and Cash Equivalents		157,163	13,327	37,141	\$ 18,510	226,141
Investments		578,304	15,519	6,218	11,955	611,996
Passenger Facility Charges Receivable		4,918				4,918
Due from Other Governments		9,088				9,088
Total	\$ 39,854	\$ 925,254	\$ 46,256	\$ 77,613	\$ 30,465	\$ 1,119,442

NOTE 5 - RECEIVABLES AND PAYABLES

Receivables

Receivables as of September 30, 2016, for the County's individual major and nonmajor funds, and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows (in thousands):

Governmental Activities	General	Sheriff Contractual Services	Capital Outlay Reserve	Nonmajor Governmental	Internal Service	Total
Emergency Services	\$ 729	\$ 4,646				\$ 5,375
Liens Receivable	3,221			\$ 1,320		4,541
Customer Accounts	1,385					1,385
Slot Machine Revenues	378					378
Tourist Development Taxes				3,212		3,212
Convention Center				1,306		1,306
Credit Card Rebate	346					346
Franchise Fees and Service Tax	172					172
Note Receivable			\$ 10,900			10,900
Loan Receivable				43,272		43,272
Interest Receivable	454		633	816	\$ 329	2,232
Other	2,251		3	1,856	154	4,264
Allowance for Uncollectible	(5,319)	(4,646)	(10,815)	(45,181)	(92)	(66,053)
Total Governmental Activities	\$ 3,617	\$ -	\$ 721	\$ 6,601	\$ 391	\$ 11,330

Business-type Activities	Aviation	Port Everglades	Water and Wastewater	Nonmajor Enterprise	Total
Airlines and Concessionaires	\$ 13,254				\$ 13,254
Cruise Lines and Concessionaires		\$ 7,127			7,127
Water and Sewer Retail/Wholesale Customers			\$ 24,747		24,747
Solid Waste Disposal and Collection Customers				\$ 1,265	1,265
Interest Receivable	227	346	53	45	671
Other		339			339
Allowance for Uncollectible	(371)	(720)	(8,102)	(515)	(9,708)
Total Business-type Activities	\$ 13,110	\$ 7,092	\$ 16,698	\$ 795	\$ 37,695

Payables

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

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2016, was as follows (in thousands):

	Balance October 1, 2015		Increases	Decreases	Balance September 30, 2016
Governmental Activities					
Capital Assets Not Being Depreciated:					
Land	\$	429,673	\$ 7,312	\$ (5,814)	\$ 431,171
Construction in Progress		318,923	72,690	(66,688)	324,925
Total Capital Assets Not Being Depreciated		748,596	80,002	(72,502)	756,096
Capital Assets Being Depreciated:					
Buildings		1,085,708	6,074		1,091,782
Improvements		1,151,358	56,406	(258)	1,207,506
Equipment		690,035	62,529	(23,043)	729,521
Total Capital Assets Being Depreciated		2,927,101	125,009	(23,301)	3,028,809
Less Accumulated Depreciation for:					
Buildings		(426,206)	(30,188)		(456,394)
Improvements		(472,335)	(33,448)		(505,783)
Equipment		(469,594)	(51,225)	22,900	(497,919)
Total Accumulated Depreciation		(1,368,135)	(114,861)	22,900	(1,460,096)
Total Capital Assets Being Depreciated, Net		1,558,966	10,148	(401)	1,568,713
Governmental Activities Capital Assets, Net	\$	2,307,562	\$ 90,150	\$ (72,903)	\$ 2,324,809
Business-type Activities					
Capital Assets Not Being Depreciated:					
Land	\$	580,539	\$ 6		\$ 580,545
Construction in Progress		612,161	319,580	(382,538)	549,203
Total Capital Assets Not Being Depreciated		1,192,700	319,586	(382,538)	1,129,748
Capital Assets Being Depreciated:					
Landfill		48,577			48,577
Property Held for Leasing		540,918	57,144	(21)	598,041
Buildings		765,665	125,551	(1,825)	889,391
Improvements		1,591,228	202,744	(2,762)	1,791,210
Utility Plant in Service		1,143,447	51,239		1,194,686
Equipment		248,018	9,919	(2,580)	255,357
Total Capital Assets Being Depreciated		4,337,853	446,597	(7,188)	4,777,262
Less Accumulated Depreciation for:					
Landfill		(12,659)	(1,087)		(13,746)
Property Held for Leasing		(227,649)	(17,089)	21	(244,717)
Buildings		(337,744)	(23,816)	641	(360,919)
Improvements		(442,497)	(65,190)	2,775	(504,912)
Utility Plant in Service		(501,412)	(32,476)		(533,888)
Equipment		(156,384)	(12,585)	2,674	(166,295)
Total Accumulated Depreciation		(1,678,345)	(152,243)	6,111	(1,824,477)
Total Capital Assets Being Depreciated, Net		2,659,508	294,354	(1,077)	2,952,785
Business-type Activities Capital Assets, Net	\$	3,852,208	\$ 613,940	\$ (383,615)	\$ 4,082,533

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

Governmental Activities	Amount
General Government	\$ 17,515
Public Safety	8,853
Transportation	42,463
Human Services	1,561
Culture and Recreation	22,364
Physical Environment	1,974
Economic Environment	279
Sheriff	18,514
Property Appraiser	230
Supervisor of Elections	1,108
Total Depreciation Expense - Governmental Activities	\$ 114,861
Business-type Activities	
Aviation	\$ 87,777
Port Everglades	27,677
Water and Wastewater	34,328
Other	2,461
Total Depreciation Expense - Business-type Activities	\$ 152,243

Construction Commitments

At September 30, 2016, the County had in process various uncompleted construction projects with commitments totaling approximately \$672,088,000. The retainage payable on these contracts totaled \$56,306,000. Funding for these projects is to be made primarily through the proceeds of related bond issues, loans and future taxes.

Discretely Presented Component Units

Capital asset activity for the year ended September 30, 2016, is as follows (in thousands):

Governmental Activities	Balance October 1, 2015	Increases	Decreases	Balance September 30, 2016
Capital Assets Not Being Depreciated:				
Land	\$ 653			\$ 653
Total Capital Assets Not Being Depreciated	653			653
Capital Assets Being Depreciated:				
Buildings	1,115		\$ (79)	1,036
Equipment	25,160	\$ 77		25,237
Total Capital Assets Being Depreciated	26,275	77	(79)	26,273
Less Accumulated Depreciation for:				
Buildings	(582)	(28)	40	(570)
Equipment	(23,263)	(822)		(24,085)
Total Accumulated Depreciation	(23,845)	(850)	40	(24,655)
Total Capital Assets Being Depreciated, Net	2,430	(773)	(39)	1,618
Capital Assets, Net	\$ 3,083	\$ (773)	\$ (39)	\$ 2,271

Property Held for Leasing

Property held for leasing consists of land and buildings leased under operating leases to commercial enterprises by the Aviation and Port Everglades departments. Lease terms vary and require, in some cases, the construction of leasehold improvements that will be contributed to the County at lease termination. The following is a schedule of minimum future rentals on non-cancelable operating leases as of September 30, 2016 (in thousands):

Years Ending September 30		Amount
2017	\$	94,205
2018		91,379
2019		73,281
2020		65,942
2021		63,832
2022-2026		297,845
2027-2031		96,049
2032-2036		37,187
2037-2041		9,880
2042-2046		3,539
2047-2051		177
Total	\$	833,316

Total minimum future rentals do not include contingent rentals that may be received under certain concession leases on the basis of a percentage of the tenant's gross revenues in excess of stipulated minimums. Contingent rentals for the fiscal year ended September 30, 2016, amounted to \$43,406,000.

The County has entered into lease and use agreements with its major airline tenants (the signatory airline agreements). The airline agreements, which are based on a residual rate-setting methodology for the terminal complex and the airfield, will terminate on September 30, 2026. The agreements require that landing fees and terminal rentals be reviewed annually and adjusted, as necessary, so that the total revenue is sufficient to meet the Aviation Fund's requirements as determined by the signatory airline agreements. At the end of the fiscal year, after all required deposits have been made; any remaining excess funds are used to meet the requirements in the following fiscal year. These excess funds have been recorded as unearned revenue by the Aviation Fund at September 30, 2016. For the year ended September 30, 2016, these funds amounted to \$23,216,000.

NOTE 7 - LONG-TERM OBLIGATIONS

Changes in long-term obligations for the year ended September 30, 2016, were as follows (in thousands):

Governmental Activities	Balance			Balance	
	October 1, 2015	Additions	Reductions	September 30, 2016	Due Within One Year
General Obligation Bonds	\$ 256,420		\$ (24,385)	\$ 232,035	\$ 24,485
Special Obligation Bonds	332,210		(11,375)	320,835	11,920
Loans Payable	12,290		(6,150)	6,140	1,085
Unamortized Bond Premiums and Discounts	24,081		(2,718)	21,363	
Total Bonds and Loans, Net of Premiums and Discounts	625,001		(44,628)	580,373	37,490
Capital Leases	15,306		(5,005)	10,301	5,080
Claims Payable	97,502	\$ 72,162	(61,692)	107,972	27,557
Compensated Absences	106,489	73,055	(75,024)	104,520	56,407
Other Post Employment Benefits	114,569	21,389	(14,153)	121,805	
Net Pension Liability	583,286	420,726		1,004,012	
Total	\$ 1,542,153	\$ 587,332	\$ (200,502)	\$ 1,928,983	\$ 126,534

Business-type Activities	Balance			Balance	
	October 1, 2015	Additions	Reductions	September 30, 2016	Due Within One Year
Revenue Bonds Payable	\$ 2,242,120	\$ 482,195	\$ (136,620)	\$ 2,587,695	\$ 78,090
Unamortized Bond Premiums and Discounts	159,599	56,813	(13,518)	202,894	
Total Revenue Bonds, Net of Premiums and Discounts	2,401,719	539,008	(150,138)	2,790,589	78,090
Compensated Absences	11,006	4,955	(4,673)	11,288	5,137
Other Post Employment Benefits	2,641	411	(205)	2,847	
Net Pension Liability	40,320	20,957		61,277	
Liability for Closure and Postclosure Care Costs	22,132	1,212		23,344	
Total	\$ 2,477,818	\$ 566,543	\$ (155,016)	\$ 2,889,345	\$ 83,227

For the governmental activities, compensated absences, net pension liability and other post employment benefits are generally liquidated by the general fund.

The debt service requirements for all bonds and loans outstanding as of September 30, 2016, are as follows (in thousands):

Years Ending	GOVERNMENTAL ACTIVITIES								BUSINESS-TYPE ACTIVITIES	
	General		Special		Loans Payable		Total Governmental		Revenue Bonds Payable	
	Obligation Bonds	Obligation Bonds	Obligation Bonds	Obligation Bonds	Obligation Bonds	Obligation Bonds	Total	Total	Principal	Interest
September 30	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2017	\$ 24,485	\$ 10,355	\$ 11,920	\$ 17,787	\$ 1,085	\$ 319	\$ 37,490	\$ 28,461	\$ 78,090	\$ 125,619
2018	25,580	9,266	12,525	17,204	350	271	38,455	26,741	81,825	122,031
2019	26,725	8,121	13,270	16,567	365	253	40,360	24,941	92,575	117,814
2020	27,930	6,908	14,020	15,887	390	234	42,340	23,029	97,225	113,043
2021	29,860	5,536	14,845	15,154	410	213	45,115	20,903	102,140	107,960
2022-2026	97,455	8,256	86,450	62,814	2,390	708	186,295	71,778	550,360	457,864
2027-2031			60,400	39,288	1,150	93	61,550	39,381	460,165	325,052
2032-2036			47,565	25,391			47,565	25,391	428,555	224,186
2037-2041			59,840	10,027			59,840	10,027	420,015	117,157
2042-2046									276,745	25,934
Total	\$ 232,035	\$ 48,442	\$ 320,835	\$ 220,119	\$ 6,140	\$ 2,091	\$ 559,010	\$ 270,652	\$ 2,587,695	\$ 1,736,660

The following is a summary of the major provisions and significant debt service requirements for the outstanding bonds at September 30, 2016 (in thousands):

	Primary Purpose	Type	Interest Payment	
			Rate %	Date
Governmental Activities				
General Obligation Bonds (GOB):				
2005 GOB	Parks and Land Preservation	serial	3.0-5.0	1-1 7-1
2007 GOB A Refunding	Library Partial Advance Refunding	serial	4.0-5.0	1-1 7-1
2007 GOB B Refunding	Parks Partial Advance Refunding	serial	5.0	1-1 7-1
2012 GOB Refunding	Parks Partial Advance Refunding	serial	2.0-5.0	1-1 7-1
Total General Obligation Bonds				
Special Obligation Bonds:				
2006 Professional Sports Facilities	Civic Arena - Refunding Issue - A	serial/term	4.0-5.0	3-1 9-1
2006 Professional Sports Facilities	Civic Arena - Refunding Issue - B	serial/term	5.663-5.998	3-1 9-1
2010 Half-Cent Sales Tax - Series A	Main Courthouse Project	serial/term	2.5-5.25	4-1 10-1
2010 Half-Cent Sales Tax - Series B	Main Courthouse Project	term	5.764-6.206	4-1 10-1
2010 Half-Cent Sales Tax - Series C	Main Courthouse Project	term	6.556	4-1 10-1
Total Special Obligation Bonds				
Business-type Activities Revenue Bonds				
Aviation Fund				
2001 J-2 Airport System Revenue	Improvements	serial	5.8-6.8	4-1 10-1
2001 J-2 Airport System Revenue	Improvements	term	6.9	4-1 10-1
2004 L Airport System Revenue	Improvements	serial	3.0-5.0	4-1 10-1
2009 O Airport System Revenue	Refunding Issue	serial	2.0-5.0	4-1 10-1
2009 O Airport System Revenue	Refunding Issue	term	5.0-5.375	4-1 10-1
2012 P-1 Airport System Revenue	Refunding Issue	serial	3.0-5.0	4-1 10-1
2012 P-2 Airport System Revenue	Refunding Issue	serial	3.25-5.0	4-1 10-1
2012 Q-1 Airport System Revenue	Improvements	serial	3.0-5.0	4-1 10-1
2012 Q-1 Airport System Revenue	Improvements	term	4.0-5.0	4-1 10-1
2012 Q-2 Airport System Revenue	Improvements	serial	5.0	4-1 10-1
2012 Q-2 Airport System Revenue	Improvements	term	5.0	4-1 10-1
2013 A Airport System Revenue	Improvements	serial	1.25-5.25	4-1 10-1
2013 A Airport System Revenue	Improvements	term	5.125-5.25	4-1 10-1
2013 B Airport System Revenue	Improvements	serial	2.0-5.5	4-1 10-1
2013 B Airport System Revenue	Improvements	term	5.0-5.25	4-1 10-1
2013 C Airport System Revenue	Improvements	serial	1.25-5.5	4-1 10-1
2013 C Airport System Revenue	Improvements	term	5.125-5.25	4-1 10-1
2015 A Airport System Revenue	Improvements	serial	2.0-5.0	4-1 10-1
2015 A Airport System Revenue	Improvements	term	5.0	4-1 10-1
2015 A Airport System Revenue	Improvements	term	5.0	4-1 10-1
2015 B Airport System Revenue	Improvements	term	5.0	4-1 10-1
2015 C Airport System Revenue	Refunding Issue	serial	2.0-5.0	4-1 10-1
Total Aviation Bonds				
Port Everglades Fund				
2008 Subordinate Port Facilities	Refunding Issue	demand	3.642	monthly
2009 A Port Facilities	Improvements	serial	3.0-6.0	3-1 9-1
2009 A Port Facilities	Improvements	term	5.25-5.50	3-1 9-1
2011 A Port Facilities	Refunding Issue	serial	5.0	3-1 9-1
2011 B Port Facilities	Refunding Issue	serial	5.0	3-1 9-1
2011 B Port Facilities	Refunding Issue	term	4.625	3-1 9-1
2011 C Port Facilities	Refunding Issue	serial	1.098-3.0	3-1 9-1
Total Port Everglades Bonds				
Water and Wastewater Fund				
2009 A Water and Sewer Utility	Improvements	serial	2.1-5.2	4-1 10-1
2009 A Water and Sewer Utility	Improvements	term	5.25-5.3	4-1 10-1
2012 A Water and Sewer Utility	Improvements	serial	1.0-5.0	4-1 10-1
2012 A Water and Sewer Utility	Improvements	term	5.0	4-1 10-1
2012 B Water and Sewer Utility	Refunding Issue	serial	4.0-5.0	4-1 10-1
2012 C Water and Sewer Utility	Refunding Issue	serial	0.44-1.9	4-1 10-1
2015 A Water and Sewer Utility	Refunding Issue	serial	5.0	4-1 10-1
2015 B Water and Sewer Utility	Refunding Issue	serial	3.0-5.0	4-1 10-1
Total Water and Wastewater Bonds				
Total Revenue Bonds				

Redemption		Final Maturity Date	Original Amount Issued	Retired/Refunded	Outstanding at September 30, 2016
Optional (O) or Mandatory (M)	Year				
O	2015	1/1/2025	\$ 154,135	\$ (154,135)	\$ -
N/A	N/A	1/1/2021	86,690	(33,830)	52,860
O	2021	1/1/2024	77,830		77,830
O	2022	1/1/2025	101,345		101,345
					\$ 232,035
O	2016	9/1/2028	\$ 124,290	\$ (40,915)	\$ 83,375
O	2016	9/1/2028	52,475	(16,365)	36,110
O	2021	10/1/2036	95,960	(13,340)	82,620
O	2021	10/1/2030	69,950		69,950
O	2021	10/1/2040	48,780		48,780
					\$ 320,835
N/A	N/A	10/1/2015	\$ 73,725	\$ (73,725)	\$ -
M	2016	10/1/2021	75,460		75,460
O	2014	10/1/2027	142,015	(142,015)	-
O	2019	10/1/2020	29,395	(13,980)	15,415
M	2021	10/1/2029	71,745		71,745
O	2022	10/1/2026	217,080	(53,820)	163,260
O	2022	10/1/2026	92,775	(3,935)	88,840
O	2022	10/1/2033	283,600	(25,500)	258,100
M	2034	10/1/2042	232,020		232,020
O	2022	10/1/2032	51,800	(3,475)	48,325
M	2033	10/1/2042	53,910		53,910
O	2023	10/1/2033	81,345	(5,080)	76,265
M	2034	10/1/2043	83,960		83,960
O	2023	10/1/2033	27,395	(1,780)	25,615
M	2034	10/1/2043	28,005		28,005
O	2023	10/1/2033	103,265	(6,450)	96,815
M	2034	10/1/2043	107,710		107,710
O	2025	10/1/2037	248,120		248,120
M	2040	10/1/2040	61,990		61,990
M	2045	10/1/2045	116,205		116,205
O	2025	10/1/2045	9,575		9,575
M	2025	10/1/2025	46,305		46,305
					1,907,640
O	2015	9/1/2027	46,145	(16,630)	29,515
O	2019	9/1/2025	48,085	(19,835)	28,250
M	2023	9/1/2029	35,150		35,150
O	2021	9/1/2025	12,370		12,370
O	2021	9/1/2023	69,055	(9,835)	59,220
M	2025	9/1/2027	31,640		31,640
N/A	N/A	9/1/2016	54,195	(54,195)	-
					196,145
O	2019	10/1/2029	63,555	(52,260)	11,295
M	2031	10/1/2034	111,825	(111,825)	-
O	2023	10/1/2033	51,295	(4,500)	46,795
M	2035	10/1/2037	89,330		89,330
O	2023	10/1/2027	110,920		110,920
N/A	N/A	10/1/2018	47,655	(21,895)	25,760
O	2025	10/1/2030	42,255		42,255
O	2025	10/1/2034	157,555		157,555
					483,910
					\$ 2,587,695

Certain bond indentures contain provisions as to annual debt service, sinking fund, and minimum net revenue requirements. In addition, certain indentures require maintenance of various accounts and specify the deposits to be made to such accounts. At September 30, 2016, the County was in compliance with significant debt covenants.

A. Governmental Activities

I. Loans Payable - First Florida Governmental Financing Commission

The First Florida Governmental Financing Commission (Commission) was created pursuant to the Florida Interlocal Cooperation Act of 1969, Section 163.01, Florida Statutes, as amended. The Commission is a separate legal entity and public body permitted to authorize, issue, and sell bonds for the purpose of financing or refinancing any capital projects for its members. The Commission’s stated purpose is to enable its participating members to benefit from the economies of scale associated with large financings. The proceeds of the Commission’s bonds are used to fund loans to the participating members. The repayment terms of the loan agreements are designed to provide for the payment of principal and interest on the bonds when due. The current members of the Commission are: Broward County, Florida; City of Hollywood, Florida; and the City of St. Petersburg, Florida.

It is bond counsel’s opinion that each member of the Commission is liable only to the extent of the payments due pursuant to its loan agreement. At September 30, 2016, the County had loans payable to the Commission totaling \$6,140,000. The loans are due in annual installments through 2028. Interest on these loans is at fixed rates ranging from 3.7% to 5.4% payable semi-annually.

2. Capital Leases

The County has entered into lease agreements as lessee for financing the acquisition of public safety capital equipment. As of September 30, 2016, assets acquired under the capital leases totaled \$17,131,000. This year, \$2,670,000 was included in depreciation expense in the government-wide financial statements. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of future minimum lease payments as of the inception date.

The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2016, are as follows (in thousands):

<i>Years Ending September 30</i>	<i>Amount</i>
2017	\$ 5,230
2018	4,891
2019	252
2020	171
Total minimum lease payments	10,544
Less amount representing interest	(243)
Present value of minimum lease payments	\$ 10,301

B. Business-Type Activities

I. Revenue Bonds

Aviation

On November 16, 2015, the County issued \$426,315,000 in Airport System Revenue Bonds, Series 2015A (AMT) with interest rates ranging from 2.00% to 5.00%, \$9,575,000 in Airport System Revenue Bonds, Series 2015B (Non-AMT) with an interest rate of 5.00%, and \$46,305,000 in Airport System Revenue Refunding Bonds, Series 2015C (AMT) with interest rates ranging from 2.00% to 5.00%, with a combined premium of \$56,813,000 resulting in a combined true interest rate of 4.01%. The Series 2015A and Series 2015B Bonds were issued to provide funding for terminal renovation and expansion projects and related airport improvement projects, fund the reserve account to satisfy the reserve requirements, and pay the underwriters’ discount and certain other costs of issuance. The Series 2015C Bonds were issued to advance refund \$52,915,000 of Series 2004L Bonds, which had interest rates ranging from 4.00% to 5.00%. The net proceeds of \$53,241,000 (consisting of the par amount of \$46,305,000, plus original issue premium of \$6,656,000, plus \$521,000 accumulated in the Debt Service Fund relating to the refunded bonds and after the payment of underwriting fees and other issuance costs of \$241,000), were deposited in an irrevocable trust with

an escrow agent to provide funds for the debt service payments on the refunded bonds. As a result, the refunded bonds are considered defeased and the liability for those bonds has been removed from the Statement of Net Position.

The County completed the advance refunding to reduce its total debt service payment over the next 12 years by \$10,459,000, which represents an economic gain (the difference between the present values of the old and new debt service payments) of \$8,335,000.

2. Demand Bonds

Long-term debt for the business-type activities includes \$29,515,000 of 2008 Subordinate Port Facilities Refunding Revenue demand bonds (Series 2008 Bonds) maturing serially through September 1, 2027. The proceeds of the bonds were used to refund the County's outstanding Subordinate Port Facilities Refunding Revenue Bonds, Series 1998. The bonds are secured by subordinate pledged revenue derived from the operation of the Port.

The Series 2008 Bonds are subject to purchase on the demand of the holder or a mandatory tender for purchase at a price equal to principal plus accrued interest. The County's remarketing agent is authorized to use its best efforts to sell the repurchased bonds at a price equal to 100 percent of the principal amount by adjusting the interest rate.

An irrevocable Direct-Pay Letter of Credit was issued by the Royal Bank of Canada (RBC) pursuant to a Letter of Credit Reimbursement Agreement dated July 1, 2014, between the County and RBC as a replacement for the original expiring Direct-Pay Letter of Credit provided by the Bank of Nova Scotia. The Letter of Credit was issued in an amount equal to the outstanding \$35,735,000 of original aggregate principal of the Series 2008 Bonds, plus 56 days' interest thereon at the rate of 15% per annum, totaling \$822,000. The Letter of Credit will terminate upon the earlier to occur of RBC's close of business on (a) October 2, 2019 (as extended from time to time) or (b) earlier dates as defined in the Letter of Credit Reimbursement Agreement.

In the event that a demand for purchase by an owner or a mandatory tender for purchase of the Series 2008 Bonds is not remarketed, the Trustee, complying with the terms of the Letter of Credit, is authorized to draw an amount sufficient to pay principal and interest when due and to pay the applicable portion of the purchase price of Series 2008 Bonds and accrued interest. Letter of Credit drawings to pay the portion of the purchase price of principal not remarketed bear interest at a Base Rate, which is defined as a per annum rate equal to the highest of (i) the sum of the Prime Rate for such day plus 2.5%, (ii) the sum of the Federal Funds Rate for such day plus 3.0%, and (iii) 8%. Within the first 90 days, interest is at the Base Rate. Between 91-180 days, interest is at the Base Rate plus 1%; thereafter, interest is at the Base Rate plus 2%. Letter of Credit drawings that remain outstanding on the first day of the third month following the draw date are payable quarterly, in an amount equal to one-twelfth of the outstanding principal amount plus accrued interest, up to a maximum of two years, after which time the remaining outstanding balance becomes payable in full. As of September 30, 2016, no amounts have been drawn from the Letter of Credit.

The County, commencing October 1, 2014, is required to pay RBC, on a quarterly basis, in arrears, a facility fee for the Letter of Credit. For the period commencing on July 1, 2014 through termination, the fee may vary based upon the bond ratings from Moody's Investors Services, Standard & Poor's Rating Services, and Fitch Rating Services. The current rate is 0.92% per annum. In addition, the remarketing agent is paid an annual fee equal to 0.045% of the then outstanding aggregate principal amount of the Series 2008 Bonds.

C. Derivative Disclosure - Interest Rate Swap

The County entered into an interest rate swap agreement in July 2008, with Goldman Sachs Capital Markets, L.P. to provide a synthetic fixed rate structure for the \$46,145,000 Port Facilities Refunding Revenue Bonds, Series 2008 that bear interest at a variable weekly rate. Interest rate swaps are considered to be derivative instruments and are carried on the Statement of Net Position at fair value.

The fair value of the interest rate swap is estimated using the income approach from "mid-market" pricing date. The pricing data consists primarily of observable quotes from the over-the-counter swap markets that fall into Level 2 of the fair value hierarchy under GASB Statement No. 72. The income approach utilizes the discounted cash flow methodology which considers the net present value of the future scheduled payments required by the swap, assuming future coupon rates are based on forward rates derived from the relevant yield curve data as of the valuation date. The present value discount factors applied to future scheduled payments are also determined by the LIBOR yield curve data, using the zero coupon method.

Objective of the interest rate swap - The interest rate swap agreement was a means to lower the County's true borrowing costs when compared against fixed-rate bonds at the time of issuance. The intention of the swap was to effectively fix the County's variable interest rate so that the County pays a synthetic fixed rate of 3.642%.

Terms - The interest rate swap was entered into at the same time that the Series 2008 Bonds were issued in July 2008. The Series 2008 Bonds and the related interest rate swap agreement expire on September 1, 2027. The interest rate swap's original notional amount of \$46,145,000 matches the original principal amount of the Series 2008 Bonds. The outstanding notional amount of the interest rate swap matches the principal amortization schedule of the Series 2008 Bonds. Under the terms of the interest rate swap agreement, the County pays the counterparty a fixed rate of 3.642% and receives a variable rate payment based on the SIFMA Municipal Swap Index.

Fair value - As of September 30, 2016, the swap had a negative fair value of \$4,542,000, a decrease of \$255,000 from the prior year. The swap's fair value is reported as a deferred outflow of resources - accumulated decrease in fair value of interest rate swap, and as a liability - fair value of interest rate swap, in the accompanying Statement of Net Position for the government-wide business-type activities and the Port proprietary fund. The swap's notional amount of \$29,515,000 as of September 30, 2016, equals the principal amount of the outstanding bonds.

Credit risk - As of September 30, 2016, the County was not exposed to credit risk because the swap had a negative fair value. However, should interest rates change and the fair value become positive, the County could be exposed to credit risk in the amount of the swap's fair value. The swap agreement is subject to termination prior to September 1, 2027, upon the occurrence of certain termination events.

Basis risk - Municipal interest rate swaps are normally based on a fixed payment and an indexed variable receipt instead of the actual variable debt payment. Any difference between the indexed variable receipt and the actual market-determined variable rate paid on the bonds is called "basis risk." The County is exposed to basis risk on its interest rate swap because the variable rate payments received are based on the weekly SIFMA Municipal Swap Index which may differ from the interest rates the County pays on the variable rate debt, which is remarketed every seven days.

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

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

Swap payments and associated debt - As interest rates vary, the variable-rate interest payments and swap payments will vary. Debt service requirements to maturity of the variable-rate bonds and the swap payments, assuming the synthetic fixed rate of 3.642% are as follows (in thousands):

Years Ending September 30	Variable Rate Bonds		
	Principal	Interest	Total
2017	\$ 2,230	\$ 1,075	\$ 3,305
2018	2,310	994	3,304
2019	2,395	909	3,304
2020	2,480	822	3,302
2021	2,575	732	3,307
2022-2026	14,340	2,184	16,524
2027	3,185	116	3,301
Total	\$ 29,515	\$ 6,832	\$ 36,347

D. Defeased Bonds

The County has entered into refunding transactions whereby refunding bonds have been issued to facilitate the retirement of the County's obligation with respect to certain outstanding bond issues. The net proceeds of the refunding issues have been placed in irrevocable escrow accounts and invested in U.S. Treasury obligations that, together with interest earned thereon, will provide amounts sufficient for future payments of interest and principal on the bond issues being refunded. The refunded bonds are not included in the County's Statement of Net Position as a liability since the County has legally satisfied its obligations through the refunding transactions. The following is a summary of the County's outstanding defeased bonds (in thousands):

Year of Defeasance	Bond Issue Defeased	Principal Outstanding September 30, 2016
1989	Port Facilities Revenue Bonds Series 1986	\$ 7,930
2015	Water and Sewer Utility Revenue Bonds Series 2009 A (Partially Refunded)	153,330
Total		\$ 161,260

E. Pledged Revenues

The County issues bonds that are secured by a pledge of specific revenues. Total pledged revenues to repay the principal and interest of revenue bonds as of September 30, 2016, are as follows (in thousands):

Governmental Activities:

Source of Revenue Pledged	Professional Sports Franchise Facilities Tax, Professional Sports Franchise Sales Tax Rebate, and the County Preferred Revenue Allocation	Half-Cent Sales Tax and Federal Direct Payments from Build America Bonds
Current Revenue Pledged	\$ 30,734	\$ 82,398
Current Year Debt Service	\$ 13,996	\$ 15,713
Total Future Revenue Pledged*	\$ 163,237	\$ 377,717
Description of Debt	Professional Sports Facilities Tax and Revenue Refunding Bonds, Series 2006 A & B	Half-Cent Sales Tax Revenue Bonds, Series 2010 A, B, & C
Purpose of Debt	To refund Civic Arena Bonds Series 1996	Financing the acquisition and construction of a new courthouse and related parking facility
Term of Commitment	2007-2028	2011-2041
Percentage of Debt Service to Pledged Revenues (Current Year)	45.5%	19.1%

Business-type Activities:

Source of Revenue Pledged	Airport Net Revenues	Port Everglades Net Revenues	Water and Sewer Net Revenues
Current Revenue Pledged	\$ 120,823	\$ 79,036	\$ 62,721
Current Year Debt Service	\$ 68,955	\$ 32,068	\$ 33,227
Total Future Revenue Pledged*	\$ 3,293,657	\$ 261,715	\$ 768,983
Description of Debt	Airport System Revenue Bonds, issued 2001-2015	Port Facility Revenue Bonds, issued 2008-2011	Water and Sewer Utility Revenue Bonds, issued 2009-2015
Purpose of Debt	Improvement and Refunding	Improvement and Refunding	Improvement and Refunding
Term of Commitment	2001-2046	2008-2029	2009-2038
Percentage of Debt Service to Pledged Revenues (Current Year)	57.1%	40.6%	53.0%

*Total future principal and interest payments

F. Conduit Debt

Two component units of the County, HeFA and HFA, are authorized to issue bonds to fulfill their corporate purposes. Bonds issued by HeFA and HFA shall not be deemed to constitute a debt of the HeFA, HFA, the County, or any political sub-division thereof. As of September 30, 2016, the total revenue bonds outstanding for HeFA are \$11,575,000 and HFA are \$242,140,000. There are also other industrial development bonds issued by the County which are not deemed to constitute a debt of the County or any political sub-division thereof. The County does not maintain the total outstanding balance of these bonds.

NOTE 8 - INTERFUND BALANCES AND INTERFUND TRANSFERS

Interfund Balances

Interfund balances at September 30, 2016, were as follows (in thousands):

Due To	Due From						Total	
	General	Sheriff Contractual Services	Aviation	Port Everglades	Water and Wastewater	Nonmajor Governmental		Internal Service
General	\$ 1,635	\$ 9,168				\$ 37,443	\$ 306	\$ 48,552
Sheriff Contractual Services			\$ 4,253	\$ 300		176		4,729
Capital Outlay Reserve				6		111		117
Nonmajor Governmental						3,780		3,780
Internal Service	19				\$ 404			423
Total	\$ 1,654	\$ 9,168	\$ 4,253	\$ 306	\$ 404	\$ 41,510	\$ 306	\$ 57,601

- The \$4,729,000 due to the Sheriff Contractual Services Fund from the Aviation Fund, Port Everglades Fund and the Nonmajor Governmental Funds is for police and fire protection services provided.
- \$5,416,000 of the \$37,443,000 due to the General Fund from the Nonmajor Governmental Funds is for amounts due to cover transit-related projects.
- \$30,422,000 of the \$37,443,000 due to the General Fund from the Nonmajor Governmental Funds, \$8,228,000 of the \$9,168,000 due to the General Fund from the Sheriff Contractual Services Fund, and \$2,498,000 of the \$3,780,000 due to the Nonmajor Governmental Funds from other Nonmajor Governmental Fund are for temporary loans to cover negative cash.
- \$1,282,000 of the \$3,780,000 due to the Nonmajor Governmental Funds from other Nonmajor Governmental Funds is for amounts due to cover debt service payments.

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

The advance of \$500,000 from the Capital Outlay Reserve Fund to the Nonmajor Governmental Funds represents a loan for the deposit on the acquisition of the Portside Property Leasehold interest (See Note 16).

Interfund Transfers

Interfund transfers for the year ended September 30, 2016, were as follows (in thousands):

<i>Transfer To</i>	<i>Transfer From</i>						<i>Total</i>
	<i>General</i>	<i>Sheriff Contractual Services</i>	<i>Capital Outlay Reserve</i>	<i>Nonmajor Governmental</i>	<i>Nonmajor Enterprise</i>	<i>Internal Service</i>	
General		\$ 15,694	\$ 3,255	\$ 58,402		\$ 1,500	\$ 78,851
Sheriff Contractual Services	\$ 3,340						3,340
Capital Outlay Reserve	47,584			1,071			48,655
Internal Service				275			275
Nonmajor							
Governmental	23,195	3,689	11,406	103,594			141,884
Enterprise	1,308				\$ 236		1,544
Total	\$ 75,427	\$ 19,383	\$ 14,661	\$ 163,342	\$ 236	\$ 1,500	\$ 274,549

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

Purposes of significant transfers made during the 2016 fiscal year are as follows:

- The transfer from the General Fund to the Capital Outlay Reserve Fund of \$47,584,000 was to fund general capital outlay projects.
- The transfer from the General Fund to the Nonmajor Governmental Funds of \$23,195,000 includes \$13,126,000 to fund debt service payments on the Half Cent Sales Tax Revenue Bonds and \$5,598,000 to fund transit capital projects.
- Of the \$15,694,000 transferred from the Sheriff Contractual Services Fund to the General Fund, \$7,788,000 was funding for the other postemployment benefits reserve and \$5,333,000 was for indirect costs charged to contract municipalities and other agencies.
- The transfer from the Capital Outlay Reserve Fund to the Nonmajor Governmental Funds of \$11,406,000 was funding for the new main Courthouse construction project.
- Of the \$58,402,000 transferred from the Nonmajor Governmental Funds to the General Fund, \$57,000,000 was funding for mass transit operations.
- The \$103,594,000 transfer from the Nonmajor Governmental Funds to the Nonmajor Governmental Funds includes \$26,571,000 to fund debt service payments of the Professional Sports Facilities and Civic Arena Bonds, \$18,084,000 to fund Tourist Development activities, \$23,876,000 to fund transportation capital projects, \$7,000,000 to fund beach renourishment projects, and \$23,568,000 to fund Convention Center capital projects.

NOTE 9 - FUND BALANCES

The following schedule details the fund balances of the governmental funds as of September 30, 2016 (in thousands):

	MAJOR FUNDS			Nonmajor Governmental	Total Governmental Funds
	General	Sheriff Contractual Services	Capital Outlay Reserve		
Fund Balances:					
Nonspendable					
Inventories	\$ 10,865			\$ 2,879	\$ 13,744
Prepaid Items	458		\$ 98	3,009	3,565
Long-term Advance			500		500
Total Nonspendable	11,323		598	5,888	17,809
Restricted for:					
E-911	25,507				25,507
Court Fee Funds	17,483				17,483
Equipment Modernization	436				436
Debt Service				18,810	18,810
Parks and Land Preservation			1,576	22,000	23,576
Beach Renourishment				50,196	50,196
Libraries				9,827	9,827
Transportation Capital Projects				171,867	171,867
Building and Improvements				17,947	17,947
Public Safety - Sheriff				4,763	4,763
Inmate Welfare - Sheriff				2,115	2,115
Total Restricted	43,426		1,576	297,525	342,527
Committed to:					
Park Open Space and Recreational			3,099		3,099
Public Art and Design			1,789		1,789
Public Safety			60,627	8,471	69,098
Air Quality and Pollution Recovery	1,221			1,432	2,653
Animal Care	1,547				1,547
Community Services				1,037	1,037
Transportation Capital Projects				12,120	12,120
Greater Fort Lauderdale Convention and Visitors Bureau				15,348	15,348
Water Control Districts				2,661	2,661
Law Library	823				823
Board of Rules and Appeals	3,497				3,497
Manatee Protection Plan	1,529				1,529
Municipal Lighting District	158				158
Community Redevelopment and Affordable Housing			20,720		20,720
Convention Center Capital Projects				37,133	37,133
Unincorporated Area Capital Projects				33,590	33,590
Park Improvements			18,084		18,084
Buildings and Improvements			171,160		171,160
Library Improvements			4,342		4,342
Other Capital Projects			22,878		22,878
Other Purposes	6,805				6,805
Total Committed	15,580		302,699	111,792	430,071

(continued)

Governmental fund balances in detail as of September 30, 2016, (in thousands) continued:

	MAJOR FUNDS				Total Governmental Funds
	General	Sheriff Contractual Services	Capital Outlay Reserve	Nonmajor Governmental	
Assigned to:					
Emergencies and Cash Flow	\$ 106,000				\$ 106,000
Fuel Increase	3,000				3,000
Future Capital Projects	19,758				19,758
Courthouse	2,348				2,348
Sheriff	1,582	\$ 11,206			12,788
Other Post Employment Benefits	67,887				67,887
FRS Increases	3,100				3,100
Economic Development Initiatives	20,850				20,850
Dispatch Services	2,966				2,966
Transit Improvements	4,500				4,500
Future Debt Service	4,100				4,100
Municipal Service District	8,556				8,556
Building Code Services	10,898				10,898
Mass Transit - Operating	19,624				19,624
Central Examining Board	5,768				5,768
Grant Match	1,000				1,000
Other Purposes	8,601				8,601
Subsequent Year's Budget	47,693				47,693
Total Assigned	338,231	11,206			349,437
Unassigned	37,288				37,288
Total Fund Balances	\$ 445,848	\$ 11,206	\$ 304,873	\$ 415,205	\$ 1,177,132

NOTE 10 - RISK MANAGEMENT

The County is exposed to various risks and losses related to alleged torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. For its self-insured workers' compensation exposure, the County purchases excess coverage above a \$1,500,000 retention limit and pays any claims below the retention from its Self-Insurance Fund. Mass transit liability, auto liability, medical malpractice, and general liability are entirely self-insured, with the County providing coverage up to the statutory limits of \$200,000 per person and \$300,000 per occurrence. The Owner Controlled Insurance Program (OCIP) is a large deductible self-insurance program for County construction projects providing qualified participants with workers' compensation, general liability, and environmental insurance coverage. The program has a \$250,000 per occurrence deductible for workers' compensation and general liability claims and a \$25,000 deductible for environmental claims. County organizations participating in the OCIP program make contributions based on the estimated construction value, insurance costs and estimated potential losses of its project. On January 1, 2015, the County entered into a contract with Humana to provide for employee health insurance through a self-insurance program with Humana as a third party payer. The County has also purchased stop-loss coverage for the group medical and pharmacy plan with a specific deductible of \$400,000. The County (through the Self-Insurance Fund) purchases commercial insurance for airport owner's and operator's liability, seaport liability, property coverage, and numerous smaller policies that are required by lease agreements, union contracts, state statutes, etc. Settled claims have not exceeded commercial coverage in the past three years.

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

Funds participating in the Self-Insurance Programs make payments to the Self-Insurance Fund based on actuarial estimates of the amounts needed to pay prior and current year claims and fund reserves for all losses. Participating funds are indemnified against any losses in a given year in excess of the fees charged. Fees charged are expensed as incurred in all funds. The estimated liabilities for self-insured losses were determined by independent actuarial valuations performed as of September 30, 2016. Liabilities include an amount for claims that have been incurred but not reported (IBNR). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends (including frequency and amount of payouts), and other economic and social factors. The claims liability estimates also include amounts for incremental

adjustment expenses as well as estimated recoveries from salvage or subrogation. The claims liability is based on an estimate, and the ultimate settlement of the claims may differ from the amounts recorded.

Changes in the Program's claims liability amount in fiscal year 2016 and 2015 were as follows (in thousands):

<i>Insurance Type</i>	<i>Balance October 1, 2015</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Liability Claims Payments</i>	<i>Balance September 30, 2016</i>
Workers' Compensation				
County	\$ 24,952	\$ 5,451	\$ (6,114)	\$ 24,289
BSO	46,803	18,923	(12,074)	53,652
Law Enforcement and Auto Liability - BSO	14,949	5,077	(3,993)	16,033
General Liability and Other - County	8,035	4,704	(2,608)	10,131
Health Insurance - County	2,763	38,007	(36,903)	3,867
Total	\$ 97,502	\$ 72,162	\$ (61,692)	\$ 107,972

<i>Insurance Type</i>	<i>Balance October 1, 2014</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Liability Claims Payments</i>	<i>Balance September 30, 2015</i>
Workers' Compensation				
County	\$ 23,743	\$ 5,867	\$ (4,658)	\$ 24,952
BSO	48,102	10,052	(11,351)	46,803
Law Enforcement and Auto Liability - BSO	15,261	3,645	(3,957)	14,949
General Liability and Other -County	7,793	2,662	(2,420)	8,035
Health Insurance -County		48,871	(46,108)	2,763
Total	\$ 94,899	\$ 71,097	\$ (68,494)	\$ 97,502

NOTE 11 - LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

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

At September 30, 2016, the County estimates that the cost of permanently capping and maintaining its landfills in accordance with existing regulations will be \$41,566,000. Of this amount, the County has accrued a landfill closure and postclosure care liability of \$23,344,000 based on the use of the estimated capacity of the landfills. The County will recognize the remaining estimated cost of closure and post-closure care of \$18,222,000 as the remaining estimated capacity is filled. The total liability is included in noncurrent liabilities on the Proprietary Funds Statement of Net Position.

The County's two landfills are the Southwest Regional (interim contingency) landfill and the Resource Recovery landfill (Ash Monofill). A summary of the landfill account liabilities is as follows (dollars in thousands):

	<i>Southwest Regional (Interim Contingency) Landfill</i>	<i>Resource Recovery Landfill</i>
Liability 9/30/16	\$ 11,309	\$ 12,035
Estimated Obligation Remaining to be Recognized	\$ 11,902	\$ 6,320
Estimated Remaining Life of Landfill (in Years)	24	9
Capacity Used to Date	63.8%	77.1%

The \$41,566,000 cost estimate was determined by the County's consulting engineers. However, existing regulations may change which may require the County to incur additional closure and postclosure care costs. The cost estimate, which pertains only to the permitted portions of each landfill, does not include contingent liabilities, including but not limited to landfill-related environmental conditions caused by storm events. The cost estimate also does not include required landfill care and maintenance for the period beyond thirty years after landfill closure.

The County is required by state laws and regulations to make annual deposits to finance closure and postclosure care costs. At September 30, 2016, cash and investments of \$30,465,000 are held for these purposes and are reported as restricted assets on the Proprietary Funds Statement of Net Position. The County expects that future inflation costs will be paid from interest earnings on these annual deposits. However, if interest earnings are inadequate or additional closure or postclosure care requirements are determined; these costs may need to be covered by charges to future landfill users.

NOTE 12 - LARGE USER AGREEMENTS

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

NOTE 13 - RETIREMENT PLANS

All of the County's eligible employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the Pension Plan and the Retiree Health Insurance Subsidy (HIS Plan). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan (Investment Plan) alternative to the Pension Plan, which is administered by the State Board of Administration (SBA). As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The Florida Legislature establishes and may amend the contribution requirements and benefit terms of all FRS plans.

The plan administrator for FRS prepares and publishes its own stand-alone comprehensive annual financial report, including financial statements and required supplementary information. Copies of this report can be obtained from the Department of Management Services, Division of Retirement, Bureau of Research and Member Communications, P.O. Box 9000, Tallahassee, Florida 32315-9000; or at the Division's website (www.frs.myflorida.com).

A. Pension Plan

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

The general classes of membership for the County are as follows:

- Regular Class - Members of the FRS who do not qualify for membership in the other classes.
- Senior Management Service Class (SMSC) - Members in senior management level positions.
- Special Risk Class - Members who are employed as law enforcement officers and firefighters and other specified positions which qualify for this class.
- Elected Officers' Class (EOC) - Members who hold specified elected offices of local government.

Employees enrolled in the Pension Plan prior to July 1, 2011, vest after six years of creditable service, and employees enrolled in the Pension Plan on or after July 1, 2011, vest after eight years of creditable service. Regular Class, SMSC, and EOC members initially enrolled in the Pension Plan before July 1, 2011, once vested, are eligible for normal retirement benefits at age 62 or at any age after 30 years of creditable service. Members in these classes initially enrolled in the Pension Plan on or after July 1, 2011, once vested, are eligible for normal retirement

benefits at age 65 or any time after 33 years of creditable service. Special Risk members initially enrolled in the Pension Plan before July 1, 2011, once vested, are eligible for normal retirement benefits at age 55 or at any age after 25 years of creditable service. Members in this class initially enrolled in the Pension Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 60 or any age after 30 years of creditable service. Early retirement may be taken any time after vesting within 20 years of normal retirement age, however, there is a 5.0% benefit reduction for each year prior to the normal retirement age.

DROP is available under the Pension Plan when the member first reaches eligibility for normal retirement. The DROP allows a member to retire while continuing employment for up to 60 months. While in the DROP, the member's retirement benefits accumulate in the FRS Trust Fund increased by a cost-of-living adjustment each July, and earn monthly interest equivalent to an annual rate of 1.30%. DROP participants with an effective DROP commencement date before July 1, 2011, earn monthly interest equivalent to an annual rate of 6.50%.

Benefits Provided - Benefits under the Pension Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned. The following chart shows the percentage value for each year of service credit earned.

Class, Initial Enrollment, and Retirement Age/Years of Service	% Value (Per Year of Service)
Regular Class Members Initially Enrolled Before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60%
Retirement at age 63 or with 31 years of service	1.63%
Retirement at age 64 or with 32 years of service	1.65%
Retirement at age 65 or with 33 or more years of service	1.68%
Regular Class Members Initially Enrolled On or After July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60%
Retirement at age 66 or with 34 years of service	1.63%
Retirement at age 67 or with 35 years of service	1.65%
Retirement at age 68 or with 36 or more years of service	1.68%
Senior Management Service Class	2.00%
Special Risk Class	
Service from December 1, 1970, through September 30, 1974	2.00%
Service on or after October 1, 1974	3.00%
Elected Officers' Class	
Service as elected county officer	3.00%

The benefits received by retirees and beneficiaries are increased by a cost-of-living adjustment (COLA) each July. If the member was initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before that time, the annual COLA is 3.0% per year. The annual COLA for retirees with an effective retirement date or DROP date beginning on or after August 1, 2011, who were initially enrolled before July 1, 2011, is a proportion of 3.0% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3.0%. Pension Plan members initially enrolled on or after July 1, 2011, will not have a COLA after retirement.

Contributions - Effective July 1, 2011, all enrolled members of the Pension Plan, other than DROP participants, are required to contribute 3.0% of their salary to the Pension Plan. In addition to member contributions, governmental employers are required to make contributions to the Pension Plan 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 July 1, 2015 through June 30, 2016 and from July 1, 2016 through September 30, 2016, respectively, were as follows: Regular - 5.56% and 5.80%; Senior Management Service - 19.73% and 20.05%; Special Risk - 20.34% and 20.85%; Elected Officers' - 40.57% and 40.75%; and DROP participants - 11.22% and 11.33%. These employer contribution rates do not include the HIS Plan contribution rate and the administrative cost assessment.

For the fiscal year ending September 30, 2016, contributions, including employee contributions of \$7.363 million, to the Pension Plan for the County, excluding the Broward Sheriff's Office (BSO), totaled \$26.405 million. For the fiscal year ending September 30, 2016, BSO contributions, including employee contributions of \$9.146 million totaled \$62.872 million.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At September 30, 2016, the County reported a liability of \$789.810 million for its proportionate share of the Pension Plan's net pension liability. Of this amount, \$204.280 million was for the County, excluding BSO, and \$585.530 million was for BSO. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The County's and BSO's proportionate share of the net pension liability was based on the County's and BSO's 2015-2016 fiscal year contributions relative to the 2015-2016 fiscal year contributions of all participating members. At June 30, 2016, the County's proportionate share excluding BSO was 0.80903%, and BSO's proportionate share was 2.31892%. The proportionate share for the County and BSO at June 30, 2016 as compared to June 30, 2015 was a decrease of 0.03656% and an increase of 0.19527%, respectively.

For the fiscal year ended September 30, 2016, the County recognized pension expense of \$29.352 million for the County, excluding BSO, and \$81.167 million for BSO. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to the Pension Plan from the following sources (in thousands):

	County, Excluding BSO		BSO	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 15,643	\$ (1,902)	\$ 44,833	\$ (5,452)
Change of Assumptions	12,359		35,423	
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	52,808		151,352	
Changes in Proportion and Differences Between Pension Plan Contributions and Proportionate Share of Contributions	4,983	(5,010)	23,615	(23,651)
Pension Plan Contributions Subsequent to the Measurement Date	6,033		17,543	
Total	\$ 91,826	\$ (6,912)	\$ 272,766	\$ (29,103)

The deferred outflows of resources related to the Pension Plan, totaling \$6.033 million for the County, excluding BSO, and \$17.543 million for BSO, resulting from contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows (in thousands):

Years Ending September 30	County, Excluding BSO		BSO	
2017	\$	11,404	\$	28,377
2018		11,404		28,377
2019		31,990		87,384
2020		21,052		63,946
2021		2,330		13,402
Thereafter		701		4,634
Total	\$	78,881	\$	226,120

Actuarial Assumptions - The total pension liability in the July 1, 2016 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.60%
Salary Increases	3.25% average, including inflation
Investment Rate of Return	7.60%, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB tables.

The actuarial assumptions used in the July 1, 2016, valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013. The assumptions used in the July 1, 2016 valuation were unchanged from those used in the prior valuation as of July 1, 2015 with two exceptions: 1) the investment return assumption was decreased from 7.65% to 7.60%; and 2) the mortality assumption applied to members while in FRS covered employment, was updated to better anticipate expected future experience.

The long-term expected rate of return on Pension Plan investments was not based on historical returns, but instead is 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 and includes an adjustment for the inflation assumption. 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%	3.0%	3.0%	1.7%
Fixed Income	18.0%	4.7%	4.6%	4.6%
Global Equity	53.0%	8.1%	6.8%	17.2%
Real Estate (Property)	10.0%	6.4%	5.8%	12.0%
Private Equity	6.0%	11.5%	7.8%	30.0%
Strategic Investments	12.0%	6.1%	5.6%	11.1%
Assumed Inflation - Mean		2.6%		1.9%

*As outlined in the Pension Plan's investment policy.

Discount Rate - The discount rate used to measure the total pension liability was 7.60%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions will be made at the statutorily required rates. The 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 FRS Actuarial Assumption Conference is responsible for setting the assumptions used in the valuations of the defined benefit pension plans pursuant to Section 216.136(10), Florida Statutes. The rate of return assumption is a prescribed assumption as defined by the Actuarial Standards of Practice No. 27 (ASOP 27) and the 7.60% assumption was adopted by the 2016 FRS Actuarial Assumption Conference. The discount rate used in the July 1, 2015 valuation was 7.65%.

Sensitivity of the Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's, excluding BSO, and BSO's proportionate shares of the net pension liability calculated using the discount rate of 7.60%, as well as what the proportionate shares of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.60%) or one percentage point higher (8.60%) than the current rate (dollars in thousands):

	County, Excluding BSO				BSO	
	Current		1%		Current	
	1% Decrease	Discount Rate	1% Increase	1% Decrease	Discount Rate	1% Increase
	6.60%	7.60%	8.60%	6.60%	7.60%	8.60%
Proportional Share of the Net Pension Liability	\$ 376,094	\$ 204,280	\$ 61,268	\$ 1,077,999	\$ 585,530	\$ 175,613

Pension Plan Fiduciary Net Position - Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan - At September 30, 2016, the County, excluding BSO, and BSO, reported payables in the amounts of \$2.139 million and \$4.216 million, respectively, for outstanding contributions to the Pension Plan required for the fiscal year ended September 30, 2016.

B. HIS Plan

Plan Description - The HIS Plan is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided - For the fiscal year ended September 30, 2016, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions - The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. The employer contributions are a percentage of gross compensation for all active FRS members. The employer contribution rates for the period from July 1, 2014 through June 30, 2015 and from July 1, 2015 through September 30, 2016 were 1.66%, respectively. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

For the fiscal year ending September 30, 2016, contributions to the HIS Plan for the County, excluding BSO, and BSO totaled \$4.634 million and \$5.755 million, respectively.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At September 30, 2016, the County reported a liability of \$275.479 million for its proportionate share of the HIS Plan's net pension liability. Of this amount \$123.985 million was for the County, excluding BSO, and \$151.494 million was for BSO. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The County's and BSO's proportionate share of the net pension liability was based on the County's and BSO's 2015-2016 fiscal year contributions relative to the 2015-2016 fiscal year contributions of all participating members. At June 30, 2016, the County's proportionate share excluding BSO was 1.06383% and BSO's proportionate share was 1.29987%. The proportionate share for the County and BSO at June 30, 2016 as compared to June 30, 2015 was an increase of 0.01800% and a decrease of 0.00847%, respectively.

For the fiscal year ended September 30, 2016, the County recognized pension expense of \$9.255 million for the County, excluding BSO, and \$11.842 million for BSO. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to the HIS Plan from the following sources (in thousands):

	County, Excluding BSO		BSO	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience		\$ (282)		\$ (345)
Change of Assumptions	\$ 19,459		\$ 23,774	
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	62		77	
Changes in Proportion and Differences Between Pension Plan Contributions and Proportionate Share of Contributions	1,479	\$ (897)	1,744	(684)
Pension Plan Contributions Subsequent to the Measurement Date	1,470		1,863	
Total	\$ 22,470	\$ (1,179)	\$ 27,458	\$ (1,029)

The deferred outflows of resources related to the HIS Plan, totaling \$1.470 million for the County, excluding BSO, and \$1.863 million for BSO, resulting from contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows (in thousands):

Years Ending September 30	County, Excluding BSO		BSO	
2017	\$	3,483	\$	4,465
2018		3,483		4,465
2019		3,471		4,450
2020		3,466		4,443
2021		3,121		3,751
Thereafter		2,797		2,992
Total	\$	19,821	\$	24,566

Actuarial Assumptions - Actuarial valuations for the HIS plan are conducted biennially. The July 1, 2016 HIS valuation is the most recent actuarial valuation and was used to develop the liabilities as of June 30, 2016. The total pension liability as of June 30, 2016 was determined using the following actuarial assumptions:

Inflation	2.60%
Salary Increases	3.25% average, including inflation
Investment Rate of Return	2.85%, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB tables.

The actuarial assumptions that determined the total pension liability as of June 30, 2016 were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

Discount Rate - The discount rate used to measure the total pension liability at June 30, 2016 was 2.85%. 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 FRS Actuarial Assumption Conference. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate used in the June 30, 2015 liability measurement was 3.80%. The change between the two measurement dates is due to the changes in the applicable municipal bond index between the dates.

Sensitivity of the Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's, excluding BSO, and BSO's proportionate shares of the net pension liability calculated using the discount rate of 2.85%, as well as what the proportionate shares of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (1.85%) or one percentage point higher (3.85%) than the current rate (dollars in thousands):

	County, Excluding BSO				BSO	
	Current		Current		Current	
	1% Decrease	Discount Rate	1% Increase	1% Decrease	Discount Rate	1% Increase
	1.85%	2.85%	3.85%	1.85%	2.85%	3.85%
Proportional Share of the Net Pension Liability	\$ 142,239	\$ 123,985	\$ 108,835	\$ 173,799	\$ 151,494	\$ 132,983

Pension Plan Fiduciary Net Position - Detailed information regarding the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the HIS Plan - At September 30, 2016, the County, excluding BSO, and BSO, reported payables in the amounts of \$510,597 and \$444,010, respectively, for outstanding contributions to the HIS plan required for the fiscal year ended September 30, 2016.

C. 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 Comprehensive Annual 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 defined benefit 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 State Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class as the 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 0.04 percent of payroll and by forfeited benefits of plan members. Effective July 1, 2012, allocations to the investment member's accounts, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows: Regular class 6.30%, Senior Management Service class 7.67%, Special Risk class 14.0%, and Elected Officers' class 11.34%.

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, 2016, 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 Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The Investment Plan pension expense for the County, excluding BSO, and BSO totaled \$5.318 million and \$10.026 million, respectively, for the fiscal year ended September 30, 2016.

At September 30, 2016, the County, excluding BSO, and BSO, reported payables in the amounts of \$600,237 and \$792,869, respectively, for outstanding contributions to the Investment Plan required for the fiscal year ended September 30, 2016.

NOTE 14 - OTHER POST EMPLOYMENT BENEFITS (OPEB)

Plan Description

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

Funding Policy and Annual OPEB Cost

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

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

BSO makes no advance funding contributions to the plan; rather, it pays the discounts for retirees and their beneficiaries when due. In addition, the actuaries calculate an offset to the cost of these benefits that it includes in the Employer Contributions. This offset equals the total age-adjusted costs paid by BSO or its active employees for coverage of the retirees and their dependents for the year, net of the retirees' own payments for the year. Cumulatively, the County has set aside a reserve for future plan costs of \$67.89 million, including \$12.58 million during fiscal year 2016. The reserve balance also includes accumulated interest of \$2.37 million. The County intends to set aside additional funds for this purpose when available in the future. However, the County did not establish an irrevocable trust fund, so these amounts are not considered as plan "funding" under the definitions of GASB Statement No. 45, "Accounting and Financial Reporting by Employers for Post Employment Benefits Other Than Pensions."

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

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

	County		BSO	
Required Contribution Rates:				
Employer	Pay-as-you-go		Pay-as-you-go	
Active Plan Members	N/A		N/A	
Annual Required Contribution	\$	2,318	\$	19,617
Interest on Net OPEB Obligation		601		3,794
Adjustment to Annual Required Contribution		(780)		(3,750)
Annual OPEB Cost		2,139		19,661
Contributions Made		(1,059)		(13,299)
Increase in Net OPEB Obligation		1,080		6,362
Net OPEB Obligation - Beginning of Year		16,033		101,177
Net OPEB Obligation - End of Year	\$	17,113	\$	107,539

The annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2016, 2015, and 2014 for each of the plans were as follows (dollars in thousands):

Fiscal Year Ended	County			BSO		
	9/30/2016	9/30/2015	9/30/2014	9/30/2016	9/30/2015	9/30/2014
Annual OPEB Cost	\$ 2,139	\$ 2,354	\$ 2,263	\$ 19,661	\$ 20,056	\$ 19,522
Percentage of OPEB Cost Contributed	49.51%	50.42%	48.30%	67.64%	52.50%	49.10%
Net OPEB Obligation	\$ 17,113	\$ 16,033	\$ 14,866	\$ 107,539	\$ 101,177	\$ 91,649

Funded Status and Funding Progress

The funded status of the plans as of October 1, 2015, the date of the latest actuarial valuation, was as follows (dollars in thousands):

	County	BSO
Actuarial Accrued Liability	\$ 24,196	\$ 276,874
Actuarial Value of Plan Assets	-	-
Unfunded Actuarial Accrued Liability	\$ 24,196	\$ 276,874
Funded Ratio	0.00%	0.00%
Covered Payroll	\$ 265,122	\$ 322,333
Unfunded Actuarial Accrued Liability as a Percentage of Covered Payroll	9.13%	85.90%

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

Actuarial Methods and Assumptions

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

	County	BSO
Actuarial Valuation Date	10/1/2015	10/1/2015
Actuarial Cost Method	Entry age	Entry age
Amortization Method	Level percent, closed	Level percent, open
Remaining Amortization Period	22 years	30 years
Asset Valuation Method	Unfunded	Unfunded
Actuarial Assumptions:		
Investment Rate of Return*	3.75%	3.75%
Projected Salary Increases*	3.7%-7.8%	3.7%-7.8%
Healthcare Cost Trend Rate	8.5% initial; 4.5% ultimate	8.5% initial; 4.5% ultimate

*Includes 2.6% general inflation rate for Broward County Employees and for Broward Sheriff Employees.

NOTE 15 - COMMITMENTS AND CONTINGENT LIABILITIES

A claim for approximately \$18.2 million has been submitted by a contractor to the County related to the construction of the new courthouse. There are material issues with the validity of the claim and there are entities other than the County that would be responsible if portions of the claim were found to be valid.

Claims have been submitted by contractors to the County related to the construction of the south runway, improvements to the Terminal 3 security screening check points and Taxiway C Construction at Fort Lauderdale/Hollywood International Airport (FLL). Additionally, three lawsuits were filed regarding the expansion of the south runway at FLL. Two of those lawsuits assert claims in state court for unconstitutional takings under the Florida Constitution on behalf of individuals who reside in close proximity to the south runway. All but two of the plaintiffs in one of the state court cases voluntarily dismissed their lawsuits in order to participate in noise mitigation programs adopted by the County and both approved and financially supported by the FAA; the two remaining plaintiffs will join the other state court case. The County has filed answers and affirmative defenses, and is conducting discovery and pursuing summary judgment against each remaining plaintiff in turn. The third lawsuit purported to state a class action in federal court against the County for due process violation claims under the United States and Florida Constitutions and negligence, and claims against numerous airlines for unjust enrichment and civil trespass. The federal case was dismissed after the County and the airlines filed motions challenging its legal sufficiency. That matter is presently on appeal.

The County is also currently engaged in various lawsuits including cases where the redress sought is for other than monetary damages, i.e., mandamus, injunction, and declaratory relief, as well as cases for which the County has insurance or is named as a nominal defendant.

The County will continue to vigorously defend all claims. The Office of the County Attorney is of the opinion that the possible exposure resulting from the outcome of the claims would not have a material adverse economic effect on the County.

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

The County leases office facilities and equipment under various leases, most of which have been executed on a year-to-year basis. Rental expenses for equipment leases and office facilities for the year ended September 30, 2016, amounted to \$9,855,000. Future commitments under operating leases at September 30, 2016, are as follows (in thousands):

Years Ending September 30	Amount
2017	\$ 7,816
2018	6,480
2019	4,220
2020	2,369
2021	522
2022-2026	2,144
2027-2031	2,159
2032-2036	1,530
2037-2041	749
2042-2043	205
Total	\$ 28,194

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

The County's encumbrance policy is for fiscal year end individual encumbrances exceeding \$500,000 to be considered significant encumbrances. All encumbrances are classified as Restricted, Committed, or Assigned fund balance in the governmental funds. Significant encumbrances as of September 30, 2016, were (in thousands):

	<i>General Fund</i>	<i>Capital Outlay Reserve</i>	<i>Nonmajor Governmental</i>	<i>Total</i>
Buildings and Improvements				
Broward Addiction Recovery Center		\$ 18,785		\$ 18,785
Convention Center Expansion			\$ 766	766
General Government Facilities		4,994		4,994
Everglades Holiday Park		2,365		2,365
Libraries			2,076	2,076
Main Court House			4,926	4,926
Main Jail		6,726		6,726
Other Court House Projects	\$ 3,888	4,277		8,165
Equipment				
Main Court House Furniture			689	689
Telecommunications	513			513
Engineering Road Projects				
Road Improvements			27,619	27,619
Traffic Signals			4,935	4,935
Neighborhood Improvements Projects				
Broadview Estates			1,367	1,367
Hillsboro Pines			2,043	2,043
Beach Renourishment Projects				
Broward Shore Protection Project			11,262	11,262
Port Everglades Inlet Sand Mgmt. Feasibility Study			1,208	1,208
Mass Transit Projects				
Buses			1,304	1,304
Transit Facilities			542	542
Other Transit Projects			3,813	3,813
Total	\$ 4,401	\$ 37,147	\$ 62,550	\$ 104,098

NOTE 16 - SUBSEQUENT EVENTS

On October 18, 2016, the County issued \$71,990,000 in Professional Sports Facilities Tax and Revenue Refunding Bonds, Series 2016, with the interest rate at 5% through the fiscal year ending 2027 and 4% in the fiscal year ending September 30, 2028, with a premium of \$11,813,000 resulting in a true interest rate of 2.23%. The Series 2016 Bonds were issued to refund \$83,375,000 of Professional Sports Facilities Refunding Bonds, Series 2006A, which had interest rates ranging from 4.0% to 5.0%. The net proceeds of \$83,909,000 (consisting of the par amount of \$71,990,000, plus original issue premium of \$11,813,000, plus \$797,000 accumulated in the Debt Service Fund relating to the refunding bonds, and after the payment of underwriting fees and other issuance costs of \$691,000), were deposited in an irrevocable trust with an escrow agent to provide funds for the debt service payment on the refunded bonds. The County completed the refunding to reduce its total debt service payments over the next 12 years by \$15,513,000, which represents an economic gain (the difference between the present values of the old and new debt service payments) of \$13,957,000.

The County, on November 18, 2016, completed the acquisition of the Portside property leasehold interest, which provides the County with additional development entitlements and more flexibility in the design and development of the Convention Center Expansion and Headquarter Hotel projects. The terms of the acquisition include a purchase price of \$27,612,500 for the leasehold interest and all associated rights, and an additional payment of \$2,761,250 after the County has received a site plan and Development of Regional Impact approval that is acceptable to the County, or eight years after the closing date, except if an application for a Site Plan Review with the City of Fort Lauderdale has not been filed within six years from the closing date. The County granted an amended 14 month lease to facilitate tenant relocation. Funds for the acquisition will be borrowed by the Convention Center Capital Projects Fund from the Capital Outlay Reserve Fund. The loan between the funds will be for a three year term with interest calculated and compounded quarterly. The loan is expected to be paid off using proceeds from the Convention Center Expansion/Hotel Project financing. The initial deposit on the transaction of \$500,000 is reflected in the fiscal year 2016 financial statements as a deposit in the Convention Center Capital Projects Fund and an advance between the Convention Center Capital Projects Fund and the Capital Outlay Reserve Fund. The acquisition of the leasehold interest reduced future non-cancellable rental income to the County by \$134,963,000.



Required Supplementary Information



Improving our Roadways and Trails

Providing safe and “Complete Streets” for all is a top priority, including those who walk and ride bicycles. Broward County collaborated with the Florida Department of Transportation, the Broward Metropolitan Organization and partner cities to complete roadway projects in Fiscal Year 2016.

Broward County is now halfway through a multi-year effort to improve pedestrian safety by installing “countdown timers” at popular pedestrian intersections. The timers provide accurate feedback to pedestrians regarding the amount of time they have to safely cross the street, and help traffic engineers appropriately time signals for vehicular traffic.

The County’s expanding greenway network offers wider sidewalks, attractive landscaping and natural areas, places to sit, and safer and cleaner paths for pedestrians, cyclists and horseback riders. The new five-mile Hiatus Greenway connects the New River Greenway, located near Interstate 595 in Plantation, with the Cypress Creek Greenway in Sunrise.

The popular new Atlantic Trailhead runs along the Everglades Conservation Levee Trail in Coral Springs and connects to the Cypress Creek Greenway. Hikers and bikers can walk and ride as far north as the Loxahatchee National Wildlife Refuge in neighboring Palm Beach County. The levee intersects with the New River Greenway to the south, providing easy access to Broward County’s Markham Park.



**Broward On
THE MOVE**

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

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Original Budgeted Amounts</i>	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:				
Taxes (Net of Discounts)	\$ 809,767	\$ 809,767	\$ 779,500	\$ (30,267)
Special Assessment/Impact Fees			6	6
Licenses and Permits	17,719	17,719	23,983	6,264
Federal Revenues:				
Grants	544	544	544	
Other			1,118	1,118
State Revenues:				
Revenue Sharing	38,520	38,520	38,909	389
Grants	13,751	14,442	13,786	(656)
One-Half Cent Sales Tax	63,723	63,723	63,847	124
Charges for Services	125,405	125,422	122,812	(2,610)
Fines and Forfeitures	12,066	12,133	10,628	(1,505)
Interest Income	3,653	3,668	4,748	1,080
Miscellaneous	16,578	19,209	18,973	(236)
Subtotal	1,101,726	1,105,147	1,078,854	(26,293)
Less 5% of Anticipated Revenue	(53,716)	(53,716)		53,716
Total Revenues	1,048,010	1,051,431	1,078,854	27,423
Expenditures:				
Current:				
General Government				
County Commission	14,359	15,499	13,901	1,598
Property Appraiser	20,313	20,518	20,488	30
Supervisor of Elections	18,222	18,987	18,926	61
County Administrator	5,318	6,187	5,197	990
Office of Management and Budget	57,144	54,038	42,779	11,259
Governmental Relations	5,140	5,324	4,798	526
Finance and Administrative Services	60,073	63,033	57,419	5,614
Boards and Other Agencies	5,241	5,663	4,967	696
Judicial	7,920	9,291	7,595	1,696
Environmental Protection and Growth Management	11,730	12,301	10,570	1,731
Public Works - Administration	37,038	53,789	34,732	19,057
Total General Government	242,498	264,630	221,372	43,258
Public Safety				
Sheriff	473,803	499,333	459,133	40,200
County Administration - Office of Regional Communication Technology	12,199	16,450	11,898	4,552
Boards and Other Agencies - Medical Examiner and Trauma Services	6,077	6,162	5,719	443
Human Services - Driver Education	950	950	818	132
Environmental Protection and Growth Management - Consumer Affairs	3,755	4,105	3,044	1,061
Public Works - Detention and Correction Facilities	110	110	106	4
Public Works - Facilities Improvements	297	297	259	38
Public Works - School Guard	33	33	29	4
Total Public Safety	497,224	527,440	481,006	46,434
Transportation				
Transit	132,996	131,307	121,377	9,930
Public Works - Road and Street Facilities	173	173	173	
Total Transportation	\$ 133,169	\$ 131,480	\$ 121,550	\$ 9,930

(continued)

GENERAL FUND

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual, continued

for the fiscal year ended September 30, 2016

(In Thousands)

	<i>Original Budgeted Amounts</i>	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Human Services				
Human Services - Children, Homeless and Health Care Services, Elderly and Veteran Services, Family Success	\$ 86,365	\$ 92,024	\$ 83,036	\$ 8,988
Environmental Protection and Growth Management - Animal Care	6,034	6,268	5,693	575
Judicial - Legal Aid	1,220	1,220	1,525	(305)
Public Works - Mosquito Control	1,356	2,233	1,829	404
Total Human Services	94,975	101,745	92,083	9,662
Culture and Recreation				
Libraries, Parks, and Cultural	104,640	109,969	102,576	7,393
Public Works - Libraries, Parks and Recreation	447	462	435	27
Total Culture and Recreation	105,087	110,431	103,011	7,420
Physical Environment				
Environmental Protection and Growth Management	12,704	15,614	13,501	2,113
Total Physical Environment	12,704	15,614	13,501	2,113
Economic Environment				
Environmental Protection and Growth Management - Housing Finance and Community Development	265	273	270	3
Office of Economic Development	2,561	2,920	2,343	577
Office of Equal Opportunity	1,960	2,059	1,800	259
Human Services - Veteran's Services	547	567	533	34
Total Economic Environment	5,333	5,819	4,946	873
Debt Service:				
Principal Retirement		5,005	5,005	
Interest and Fiscal Charges		225	225	
Total Debt Service		5,230	5,230	
Total Expenditures	1,090,990	1,162,389	1,042,699	119,690
Excess (Deficiency) of Revenues Over Expenditures	(42,980)	(110,958)	36,155	147,113
Other Financing Sources (Uses):				
Transfers In	65,649	71,063	78,851	7,788
Transfers Out	(46,330)	(79,705)	(75,427)	4,278
Total Other Financing Sources (Uses)	19,319	(8,642)	3,424	12,066
Net Change in Fund Balance	(23,661)	(119,600)	39,579	159,179
Fund Balance - Beginning	230,517	335,111	406,269	71,158
Fund Balance - Ending	\$ 206,856	\$ 215,511	\$ 445,848	\$ 230,337

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

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Original Budgeted Amounts</i>	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:				
Taxes (Net of Discounts)	\$ 1,836	\$ 1,836	\$ 1,759	\$ (77)
Special Assessment/Impact Fees	1,129	1,129	1,097	(32)
State Revenues:				
One-Half Cent Sales Tax	666	666	654	(12)
Charges for Services	295,923	298,068	297,398	(670)
Interest Income			(229)	(229)
Miscellaneous	3,218	3,278	2,831	(447)
Subtotal	302,772	304,977	303,510	(1,467)
Less 5% of Anticipated Revenue	(239)	(239)		239
Total Revenues	302,533	304,738	303,510	(1,228)
Expenditures:				
Current:				
Public Safety				
Sheriff	285,675	294,055	285,965	8,090
Capital Outlay	7,494	3,378	2,886	492
Total Expenditures	293,169	297,433	288,851	8,582
Excess (Deficiency) of Revenues Over Expenditures	9,364	7,305	14,659	7,354
Other Financing Sources (Uses):				
Transfers In	1,952	3,340	3,340	
Transfers Out	(8,292)	(19,509)	(19,383)	126
Total Other Financing Sources (Uses)	(6,340)	(16,169)	(16,043)	126
Net Change in Fund Balance	3,024	(8,864)	(1,384)	7,480
Fund Balance - Beginning	413	12,590	12,590	
Fund Balance - Ending	\$ 3,437	\$ 3,726	\$ 11,206	\$ 7,480

FLORIDA RETIREMENT SYSTEM PENSION PLAN (I)

Schedule of the Proportionate Share of the Net Pension Liability

Last Ten Fiscal Years
(Dollars In Thousands)

	County, Excluding BSO			BSO		
	2016	2015	2014	2016	2015	2014
Proportion of the Net Pension Liability	0.80903%	0.84559%	0.84974%	2.31892%	2.12365%	2.11982%
Proportionate Share of the Net Pension Liability	\$ 204,280	\$ 109,219	\$ 51,846	\$ 585,530	\$ 274,298	\$ 129,340
Covered-Employee Payroll	\$ 272,073	\$ 265,152	\$ 261,215	\$ 363,571	\$ 359,985	\$ 346,484
Proportionate Share of the Net Pension Liability as a Percentage of Its Covered-Employee Payroll	75.08%	41.19%	19.85%	161.05%	76.20%	37.33%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.88%	92.00%	96.09%	84.88%	92.00%	96.09%

Note: The information in this schedule is not required to be presented retroactively. Therefore, years will be added to this schedule in future fiscal years until ten years of information are available.

(I) The amounts presented for each fiscal year were determined as of June 30.

FLORIDA RETIREMENT SYSTEM PENSION PLAN (I)

Schedule of Contributions

Last Ten Fiscal Years
(Dollars In Thousands)

	County, Excluding BSO			BSO		
	2016	2015	2014	2016	2015	2014
Contractually Required Contribution	\$ 19,042	\$ 18,517	\$ 17,908	\$ 53,726	\$ 49,604	\$ 46,213
Contributions in Relation to the Contractually Required Contribution	\$ (19,042)	\$ (18,517)	\$ (17,908)	\$ (53,726)	\$ (49,604)	\$ (46,213)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-Employee Payroll	\$ 284,616	\$ 265,603	\$ 261,933	\$ 367,497	\$ 362,407	\$ 352,643
Contributions as a Percentage of Covered-Employee Payroll	6.69%	6.97%	6.84%	14.62%	13.69%	13.10%

Note: The information in this schedule is not required to be presented retroactively. Therefore, years will be added to this schedule in future fiscal years until ten years of information are available.

(I) The amounts present for each fiscal year were determined as of September 30.

**FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY
PENSION PLAN (I)**

Schedule of the Proportionate Share of the Net Pension Liability

Last Ten Fiscal Years
(Dollars In Thousands)

	County, Excluding BSO			BSO		
	2016	2015	2014	2016	2015	2014
Proportion of the Net Pension Liability	1.06383%	1.04583%	1.04971%	1.29987%	1.30834%	1.29180%
Proportionate Share of the Net Pension Liability	\$ 123,985	\$ 106,659	\$ 98,151	\$ 151,494	\$ 133,430	\$ 120,786
Covered-Employee Payroll	\$ 272,073	\$ 265,152	\$ 261,215	\$ 363,571	\$ 359,988	\$ 346,484
Proportionate Share of the Net Pension Liability as a Percentage of Its Covered-Employee Payroll	45.57%	40.23%	37.57%	41.67%	37.07%	34.86%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	0.97%	0.50%	0.50%	0.97%	0.50%	0.50%

Note: The information in this schedule is not required to be presented retroactively. Therefore, years will be added to this schedule in future fiscal years until ten years of information are available.

(I) The amounts presented for each fiscal year were determined as of June 30.

**FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY
PENSION PLAN (I)**

Schedule of Contributions

Last Ten Fiscal Years
(Dollars In Thousands)

	County, Excluding BSO			BSO		
	2016	2015	2014	2016	2015	2014
Contractually Required Contribution	\$ 4,634	\$ 3,513	\$ 3,118	\$ 5,755	\$ 4,634	\$ 4,013
Contributions in Relation to the Contractually Required Contribution	\$ (4,634)	\$ (3,513)	\$ (3,118)	\$ (5,755)	\$ (4,634)	\$ (4,013)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered-Employee Payroll	\$ 284,616	\$ 265,603	\$ 261,933	\$ 367,497	\$ 362,407	\$ 352,643
Contributions as a Percentage of Covered-Employee Payroll	1.63%	1.32%	1.19%	1.57%	1.28%	1.14%

Note: The information in this schedule is not required to be presented retroactively. Therefore, years will be added to this schedule in future fiscal years until ten years of information are available.

(I) The amounts presented for each fiscal year were determined as of September 30.

OTHER POST EMPLOYMENT BENEFITS

Schedule of Funding Progress

for the fiscal year ended September 30, 2016

(Dollars In Thousands)

	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability(AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
County Employees Plan	10/1/2011	\$ -	\$ 24,800	\$ 24,800	-	\$ 231,302	10.72%
	10/1/2013	\$ -	\$ 25,389	\$ 25,389	-	\$ 242,246	10.48%
	10/1/2015	\$ -	\$ 24,196	\$ 24,196	-	\$ 265,122	9.13%
Broward Sheriff's Office Plan	10/1/2011	\$ -	\$ 249,287	\$ 249,287	-	\$ 313,042	79.63%
	10/1/2013	\$ -	\$ 252,946	\$ 252,946	-	\$ 315,753	80.11%
	10/1/2015	\$ -	\$ 276,874	\$ 276,874	-	\$ 322,333	85.90%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

September 30, 2016

NOTE 1 - BUDGETARY INFORMATION

State Statutes require that all county governments establish budgetary systems and approve balanced annual budgets for such funds as may be required by law or by sound financial practices and accounting principles generally accepted in the United States. The BOCC, after review of the tentative budgets, holds public hearings and then adopts the annual budget for the General, certain Special Revenue, and Debt Service Funds. The Constitutional Officers, except for the Clerk, prepare annual operating budgets for their general funds which are reflected as part of the County's General Fund. No annual budgets are established for the Sheriff's Special Revenue Fund, the Federal and State Grants Fund, and the Capital Projects Funds. The Sheriff's Special Revenue Fund has no budget since all costs incurred are budgeted in the Sheriff's General Fund and are reimbursed by the Sheriff's Special Revenue Fund. The Federal and State Grants Fund does not have an appropriated budget since other means control the use of these resources and sometimes span a period of more than one year. The Capital Projects Funds are budgeted on a multi-year basis. All governmental fund appropriations lapse at year end except capital outlay items.

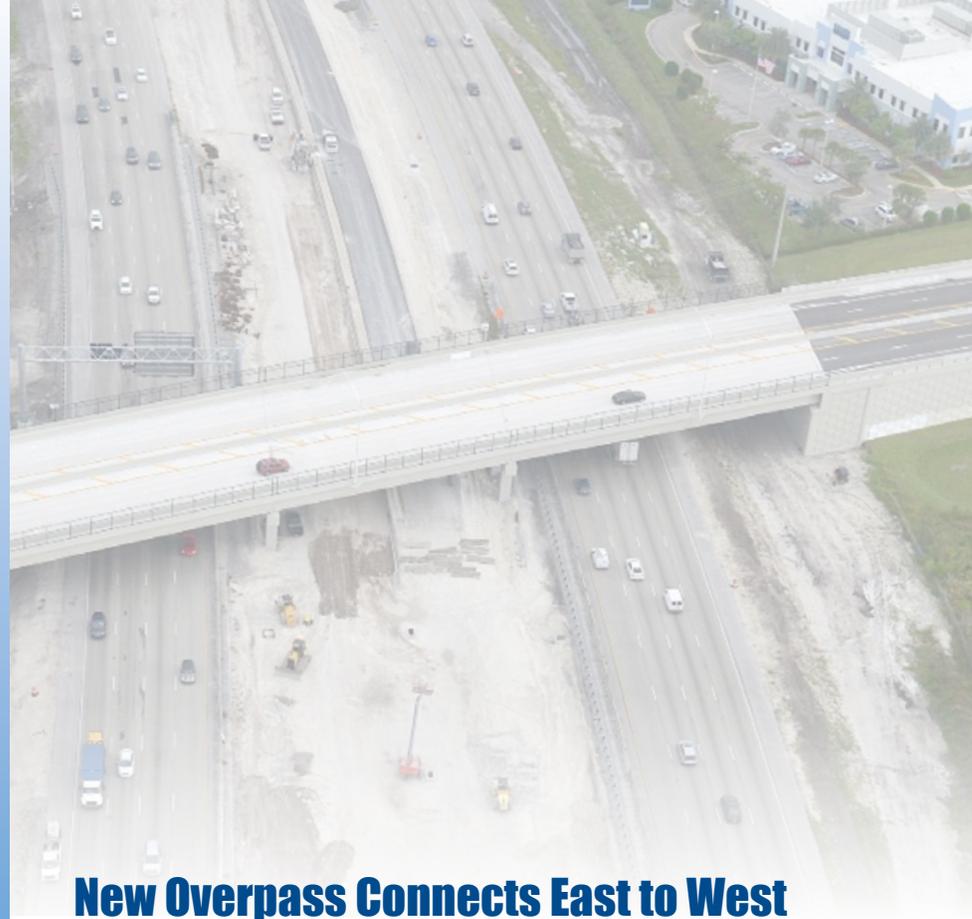
The appropriated budget is prepared by fund, department, and division on the same basis of accounting as required for governmental fund types and conforms with GAAP. By County budget policy, transfers of appropriations between departments and increase of appropriations at the department level require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

NOTE 2 - PENSION INFORMATION

The discount rate used to measure the pension liability of the Pension Plan at June 30, 2016 was decreased from 7.65% to 7.60%. The FRS Actuarial Assumption Conference is responsible for setting the assumptions used in the valuations of the defined benefit pension plans pursuant to Section 216.136(10), Florida Statutes. The rate of return assumption is a prescribed assumption as defined by the Actuarial Standards of Practice No. 27 (ASOP 27) and the 7.60% assumption was adopted by the 2016 FRS Actuarial Assumption Conference.



Combining and Individual Fund Financial Statements and Schedules



New Overpass Connects East to West

In September 2016, residents helped celebrate the grand opening of the Pembroke Road/I-75 overpass, a collaboration between Broward County, the Florida Department of Transportation, and the municipalities of Miramar and Pembroke Pines.

The new one-mile stretch of roadway connects the two municipalities and helps alleviate traffic equal to thousands of cars per hour on two major southwest Broward thoroughfares, Miramar Parkway and Pines Boulevard. The four-lane divided bridge is pedestrian and cyclist friendly with inside and outside shoulders, bike lanes, sidewalks, and other safety features including special lighting and fencing.

Funding for the roadway was obtained through gas taxes, in conjunction with a 50 percent reimbursement from FDOT. Pembroke Pines and Miramar also contributed funds and will share in ownership of the roadway.

In anticipation of future increases in traffic, Broward County pre-positioned infrastructure for a traffic signal at Silver Shores Boulevard. When the time comes, this advance preparation will save the two municipalities more than \$75,000.



**Broward On
THE MOVE**

NONMAJOR GOVERNMENTAL FUNDS

NONMAJOR SPECIAL REVENUE FUNDS

County Transportation Trust Fund - To account for transportation construction and maintenance projects funded by state and local gasoline taxes, developer contributions, and payments from other governments.

Tourist Development Tax Fund - To account for tourist development tax receipts used to promote tourism in Broward County.

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

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

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

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

Federal and State Grants Fund - To account for revenues and expenditures associated with funding from Federal and State granting agencies except for certain transit and other specific grants.

NONMAJOR DEBT SERVICE FUNDS

Libraries General Obligation Bonds Debt Service Fund - To account for the payment of the current year's principal and interest requirements on the General Obligation Bonds issued for the construction, expansion, and renovation of the County's libraries.

Parks and Land Preservation General Obligation Bonds Debt Service Fund - To account for the payment of the current year's principal and interest requirements on the General Obligation Bonds issued for the acquisition and preservation of land and the renovation and expansion of parks.

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

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

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

NONMAJOR CAPITAL PROJECTS FUNDS

Main Courthouse Capital Projects Fund - To account for the construction and replacement of the Main Courthouse.

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

Convention Center Capital Projects Fund - To account for the Convention Center expansion project.

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

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

Libraries Capital Projects Fund - To account for the construction, expansion, and renovation of the County's libraries.

Parks and Land Preservation Capital Projects Fund - To account for the acquisition and preservation of land and the renovation and expansion of parks.

General Capital Projects Fund - To account for general capital projects funded by federal and state grants.

Transit Capital Projects Fund - To account for transit capital outlay and transit capital projects funded by federal and state grants.

Transportation Capital Projects Fund - To account for the construction and maintenance of roads, bridges, and traffic engineering projects.

NONMAJOR GOVERNMENTAL FUNDS

Combining Balance Sheet

September 30, 2016

(In Thousands)

		<i>Special Revenue</i>		<i>Debt Service</i>		<i>Capital Projects</i>		<i>Total Nonmajor Governmental Funds</i>
ASSETS								
Cash and Cash Equivalents	\$	27,274	\$	5,876	\$	32,285	\$	65,435
Investments		68,481		1,666		272,311		342,458
Receivables (Net):								
Accounts		5,785						5,785
Other		181		3		632		816
Delinquent Taxes Receivable (Net)		2		40				42
Due from Other County Funds		1,182		1,282		1,316		3,780
Due from Other Governments (Net)		40,791				28,977		69,768
Deposits						500		500
Inventories		2,879						2,879
Prepaid Items						3,009		3,009
Restricted Assets:								
Cash and Cash Equivalents				9,983		29,871		39,854
Total Assets	\$	146,575	\$	18,850	\$	368,901	\$	534,326
LIABILITIES								
Accounts Payable	\$	7,239			\$	26,410	\$	33,649
Accrued Liabilities		1,571				67		1,638
Deposits		16,286						16,286
Due to Other County Funds		27,175				14,335		41,510
Due to Other Governments		1,710				6,697		8,407
Advance from Other County Funds						500		500
Unearned Revenues		15,308				1,781		17,089
Total Liabilities		69,289				49,790		119,079
DEFERRED INFLOWS OF RESOURCES								
Unavailable Revenue - Property Taxes		2	\$	40				42
Total Deferred Inflows of Resources		2		40				42
FUND BALANCES								
Nonspendable		2,879				3,009		5,888
Restricted		33,336		18,810		245,379		297,525
Committed		41,069				70,723		111,792
Total Fund Balances		77,284		18,810		319,111		415,205
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$	146,575	\$	18,850	\$	368,901	\$	534,326

NONMAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Special Revenue</i>	<i>Debt Service</i>	<i>Capital Projects</i>	<i>Total Nonmajor Governmental Funds</i>
Revenues:				
Taxes (Net of Discounts)	\$ 128,050	\$ 36,092		\$ 164,142
Special Assessment/Impact Fees	10,264			10,264
Licenses and Permits	1,053			1,053
Federal Grants	53,527	2,698	\$ 27,914	84,139
State Revenues:				
Grants	28,759		10,299	39,058
Licenses	461			461
Gasoline Taxes	24,100			24,100
One-Half Cent Sales Tax	15,199			15,199
Other	2,000			2,000
Charges for Services	12,542			12,542
Fines and Forfeitures	17,662			17,662
Interest Income	694	111	2,035	2,840
Miscellaneous	6,624	4,618	8,286	19,528
Total Revenues	300,935	43,519	48,534	392,988
Expenditures:				
Current:				
General Government	27		1,809	1,836
Public Safety	40,801			40,801
Transportation	31,500			31,500
Human Services	43,492			43,492
Culture and Recreation	34,630			34,630
Physical Environment	5,498			5,498
Economic Environment	7,166			7,166
Capital Outlay	10,621		145,073	155,694
Debt Service:				
Principal Retirement		41,910		41,910
Interest and Fiscal Charges		30,447		30,447
Total Expenditures	173,735	72,357	146,882	392,974
Excess (Deficiency) of Revenues Over Expenditures	127,200	(28,838)	(98,348)	14
Other Financing Sources (Uses):				
Transfers In	20,885	45,059	75,940	141,884
Transfers Out	(144,172)	(18,099)	(1,071)	(163,342)
Total Other Financing Sources (Uses)	(123,287)	26,960	74,869	(21,458)
Net Change in Fund Balances	3,913	(1,878)	(23,479)	(21,444)
Fund Balances - Beginning	73,371	20,688	342,590	436,649
Fund Balances - Ending	\$ 77,284	\$ 18,810	\$ 319,111	\$ 415,205

NONMAJOR SPECIAL REVENUE FUNDS

Combining Balance Sheet

September 30, 2016

(In Thousands)

	<i>County Transportation Trust</i>	<i>Tourist Development Tax</i>	<i>Local Housing Assistance Trust</i>	<i>Water Control Districts</i>	<i>Other Special Revenue</i>
ASSETS					
Cash and Cash Equivalents	\$ 5,293	\$ 1,670	\$ 451	\$ 318	\$ 315
Investments	39,248	12,386	3,347	2,361	2,195
Receivables (Net):					
Accounts	65	4,577	91		
Other	91	29	8	5	4
Delinquent Taxes Receivable (Net)				2	
Due from Other County Funds	78				
Due from Other Governments (Net)	17,879		401		96
Inventories	2,879				
Total Assets	\$ 65,533	\$ 18,662	\$ 4,298	\$ 2,686	\$ 2,610
LIABILITIES					
Accounts Payable	\$ 582	\$ 1,865	\$ 129	\$ 17	\$ 13
Accrued Liabilities	301	79	3		20
Deposits	16,237	42	1	6	
Due to Other County Funds	6,844	1,326			87
Due to Other Governments	112	2			21
Unearned Revenues			4,165		
Total Liabilities	24,076	3,314	4,298	23	141
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes				2	
Total Deferred Inflows of Resources				2	
FUND BALANCES					
Nonspendable	2,879				
Restricted	26,458				
Committed	12,120	15,348		2,661	2,469
Total Fund Balances	41,457	15,348		2,661	2,469
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 65,533	\$ 18,662	\$ 4,298	\$ 2,686	\$ 2,610

<i>Sheriff Special Revenue</i>	<i>Federal and State Grants</i>	<i>Total</i>
\$ 14,294	\$ 4,933	\$ 27,274
7,334	1,610	68,481
82	970	5,785
40	4	181
		2
	1,104	1,182
1,743	20,672	40,791
		2,879
\$ 23,493	\$ 29,293	\$ 146,575
\$ 212	\$ 4,421	\$ 7,239
943	225	1,571
		16,286
2,843	16,075	27,175
504	1,071	1,710
3,642	7,501	15,308
8,144	29,293	69,289
		2
		2
		2,879
6,878		33,336
8,471		41,069
15,349		77,284
\$ 23,493	\$ 29,293	\$ 146,575

NONMAJOR SPECIAL REVENUE FUNDS

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

for the fiscal year ended September 30, 2016

(In Thousands)

	<i>County Transportation Trust</i>	<i>Tourist Development Tax</i>	<i>Local Housing Assistance Trust</i>	<i>Water Control Districts</i>	<i>Other Special Revenue</i>
Revenues:					
Taxes (Net of Discounts)	\$ 64,820	\$ 61,849		\$ 1,381	
Special Assessment/Impact Fees	10,264				
Licenses and Permits	318			\$	735
Federal Grants					
State Revenues:					
Grants			\$ 615		
Licenses	461				
Gasoline Taxes	24,100				
One-Half Cent Sales Tax	15,199				
Other		2,000			
Charges for Services	2,557	5,963	68		1,379
Fines and Forfeitures		89			
Interest Income	405	98	34	27	22
Miscellaneous	204	89			18
Total Revenues	118,328	70,088	717	1,408	2,154
Expenditures:					
Current:					
General Government					
Public Safety					
Transportation	23,767				
Human Services					
Culture and Recreation		32,491			845
Physical Environment				2,158	1,086
Economic Environment			717		
Capital Outlay	244	457			85
Total Expenditures	24,011	32,948	717	2,158	2,016
Excess (Deficiency) of Revenues Over Expenditures	94,317	37,140		(750)	138
Other Financing Sources (Uses):					
Transfers In	1,046	18,281			
Transfers Out	(85,802)	(57,739)			
Total Other Financing Sources (Uses)	(84,756)	(39,458)			
Net Change in Fund Balances	9,561	(2,318)		(750)	138
Fund Balances - Beginning	31,896	17,666		3,411	2,331
Fund Balances - Ending	\$ 41,457	\$ 15,348	\$ -	\$ 2,661	\$ 2,469

<i>Sheriff Special Revenue</i>	<i>Federal and State Grants</i>	<i>Total</i>
		\$ 128,050
		10,264
		1,053
\$ 13,760	\$ 39,767	53,527
9,492	18,652	28,759
		461
		24,100
		15,199
		2,000
1,374	1,201	12,542
17,573		17,662
54	54	694
4,145	2,168	6,624
46,398	61,842	300,935
	27	27
39,745	1,056	40,801
	7,733	31,500
	43,492	43,492
	1,294	34,630
	2,254	5,498
	6,449	7,166
9,371	464	10,621
49,116	62,769	173,735
(2,718)	(927)	127,200
	1,558	20,885
	(631)	(144,172)
	927	(123,287)
(2,718)		3,913
18,067		73,371
\$ 15,349	\$ -	\$ 77,284

COUNTY TRANSPORTATION TRUST FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Taxes (Net of Discounts)	\$ 62,689	\$ 64,820	\$ 2,131
Special Assessment/Impact Fees	3,000	10,264	7,264
Licenses and Permits	55	318	263
Licenses	450	461	11
State Revenues:			
Gasoline Taxes	23,130	24,100	970
One-Half Cent Sales Tax	15,173	15,199	26
Charges for Services	2,317	2,557	240
Interest Income	90	405	315
Miscellaneous	(77)	204	281
Less 5% of Anticipated Revenue	(5,313)		5,313
Total Revenues	101,514	118,328	16,814
Expenditures:			
Current:			
Transportation			
Public Works - Road and Street Facilities	26,105	23,767	2,338
Capital Outlay	468	244	224
Total Expenditures	26,573	24,011	2,562
Excess (Deficiency) of Revenues Over Expenditures	74,941	94,317	19,376
Other Financing Sources (Uses):			
Transfers In	1,046	1,046	
Transfers Out	(85,527)	(85,802)	(275)
Total Other Financing Sources (Uses)	(84,481)	(84,756)	(275)
Net Change in Fund Balance	(9,540)	9,561	19,101
Fund Balance - Beginning	28,840	31,896	3,056
Fund Balance - Ending	\$ 19,300	\$ 41,457	\$ 22,157

TOURIST DEVELOPMENT TAX FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Taxes (Net of Discounts)	\$ 59,900	\$ 61,849	\$ 1,949
State Revenues:			
Other	2,000	2,000	
Charges for Services	6,100	5,963	(137)
Fines and Forfeitures		89	89
Interest Income	105	98	(7)
Miscellaneous		89	89
Less 5% of Anticipated Revenue	(3,404)		3,404
Total Revenues	64,701	70,088	5,387
Expenditures:			
Current:			
Culture and Recreation			
Greater Fort Lauderdale Convention and Visitors Bureau	35,805	32,491	3,314
Capital Outlay	536	457	79
Total Expenditures	36,341	32,948	3,393
Excess (Deficiency) of Revenues Over Expenditures	28,360	37,140	8,780
Other Financing Sources (Uses):			
Transfers In	18,281	18,281	
Transfers Out	(55,652)	(57,739)	(2,087)
Total Other Financing Sources (Uses)	(37,371)	(39,458)	(2,087)
Net Change in Fund Balance	(9,011)	(2,318)	6,693
Fund Balance - Beginning	17,605	17,666	61
Fund Balance - Ending	\$ 8,594	\$ 15,348	\$ 6,754

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

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
State Revenues:			
Grants	\$ 1,711	\$ 615	\$ (1,096)
Charges for Services		68	68
Interest Income	6	34	28
Total Revenues	1,717	717	(1,000)
Expenditures:			
Current:			
Economic Environment			
Environmental Protection and Growth Management - Housing Finance and Community Development	1,717	717	1,000
Total Expenditures	1,717	717	1,000
Excess (Deficiency) of Revenues Over Expenditures			
Fund Balance - Beginning			
Fund Balance - Ending	\$ -	\$ -	\$ -

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

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Taxes (Net of Discounts)	\$ 1,461	\$ 1,381	\$ (80)
Interest Income	24	27	3
Subtotal	1,485	1,408	(77)
Less 5% of Anticipated Revenue	(74)		74
Total Revenues	1,411	1,408	(3)
Expenditures:			
Current:			
Physical Environment			
Public Works	2,882	2,158	724
Total Expenditures	2,882	2,158	724
Excess (Deficiency) of Revenues Over Expenditures	(1,471)	(750)	721
Fund Balance - Beginning	3,402	3,411	9
Fund Balance - Ending	\$ 1,931	\$ 2,661	\$ 730

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

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Licenses and Permits	\$ 670	\$ 735	\$ 65
Charges for Services	1,200	1,379	179
Interest Income	5	22	17
Miscellaneous		18	18
Subtotal	1,875	2,154	279
Less 5% of Anticipated Revenue	(94)		94
Total Revenues	1,781	2,154	373
Expenditures:			
Current:			
Culture and Recreation			
Libraries, Parks, and Cultural	1,094	845	249
Physical Environment			
Environmental Protection and Growth Management	1,130	1,086	44
Capital Outlay	805	85	720
Total Expenditures	3,029	2,016	1,013
Excess (Deficiency) of Revenues Over Expenditures	(1,248)	138	1,386
Fund Balance - Beginning	2,325	2,331	6
Fund Balance - Ending	\$ 1,077	\$ 2,469	\$ 1,392

NONMAJOR DEBT SERVICE FUNDS

Combining Balance Sheet

September 30, 2016

(In Thousands)

	<i>Libraries General Obligation Bonds</i>	<i>Parks and Land Preservation General Obligation Bonds</i>	<i>Professional Sports Facilities and Civic Arena Bonds</i>	<i>Courthouse Bonds</i>	<i>Florida Financing Loan Pool</i>	<i>Total</i>
ASSETS						
Cash and Cash Equivalents	\$ 25	\$ 43	\$ 5,652		\$ 156	\$ 5,876
Investments	188	320			1,158	1,666
Receivables:						
Other		1			2	3
Delinquent Taxes Receivable (Net)	13	27				40
Due from Other County Funds			1,282			1,282
Restricted Assets:						
Cash and Cash Equivalents				\$ 9,983		9,983
Total Assets	\$ 226	\$ 391	\$ 6,934	\$ 9,983	\$ 1,316	\$ 18,850
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue - Property Taxes	\$ 13	\$ 27			\$	40
Total Deferred Inflows of Resources	13	27				40
FUND BALANCES						
Restricted	213	364	\$ 6,934	\$ 9,983	\$ 1,316	18,810
Total Fund Balances	213	364	6,934	9,983	1,316	18,810
Total Deferred Inflows of Resources and Fund Balances	\$ 226	\$ 391	\$ 6,934	\$ 9,983	\$ 1,316	\$ 18,850

NONMAJOR DEBT SERVICE FUNDS

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

for the fiscal year ended September 30, 2016

(In Thousands)

		<i>Libraries General Obligation Bonds</i>	<i>Parks and Land Preservation General Obligation Bonds</i>	<i>Professional Sports Facilities and Civic Arena Bonds</i>	<i>Courthouse Bonds</i>	<i>Florida Financing Loan Pool</i>	<i>Total</i>
Revenues:							
Taxes (Net of Discounts)	\$	11,887	\$ 24,205			\$	36,092
Federal Grants				\$	2,698		2,698
Interest Income		8	33	\$ 62	(12)	\$ 20	111
Miscellaneous				3,996		622	4,618
Total Revenues		11,895	24,238	4,058	2,686	642	43,519
Expenditures:							
Debt Service:							
Principal Retirement		9,080	15,305	7,410	3,965	6,150	41,910
Interest and Fiscal Charges		2,865	8,630	6,589	11,748	615	30,447
Total Expenditures		11,945	23,935	13,999	15,713	6,765	72,357
Excess (Deficiency) of Revenues Over Expenditures		(50)	303	(9,941)	(13,027)	(6,123)	(28,838)
Other Financing Sources (Uses):							
Transfers In				26,571	13,127	5,361	45,059
Transfers Out				(18,099)			(18,099)
Total Other Financing Sources (Uses)				8,472	13,127	5,361	26,960
Net Change in Fund Balances		(50)	303	(1,469)	100	(762)	(1,878)
Fund Balances - Beginning		263	61	8,403	9,883	2,078	20,688
Fund Balances - Ending	\$	213	\$ 364	\$ 6,934	\$ 9,983	\$ 1,316	\$ 18,810

LIBRARIES GENERAL OBLIGATION BONDS DEBT SERVICE FUND

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

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Taxes (Net of Discounts)	\$ 12,346	\$ 11,887	\$ (459)
Interest Income	9	8	(1)
Less 5% of Anticipated Revenue	(618)		618
Total Revenues	11,737	11,895	158
Expenditures:			
Principal Retirement	9,080	9,080	
Interest and Fiscal Charges	2,870	2,865	5
Total Expenditures	11,950	11,945	5
Excess (Deficiency) of Revenues Over Expenditures	(213)	(50)	163
Fund Balance - Beginning	262	263	1
Fund Balance - Ending	\$ 49	\$ 213	\$ 164

PARKS AND LAND PRESERVATION GENERAL OBLIGATION BONDS DEBT SERVICE FUND

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

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Taxes (Net of Discounts)	\$ 25,157	\$ 24,205	\$ (952)
Interest Income	41	33	(8)
Less 5% of Anticipated Revenue	(1,260)		1,260
Total Revenues	23,938	24,238	300
Expenditures:			
Principal Retirement	15,305	15,305	
Interest and Fiscal Charges	8,634	8,630	4
Total Expenditures	23,939	23,935	4
Excess (Deficiency) of Revenues Over Expenditures	(1)	303	304
Fund Balance - Beginning	61	61	
Fund Balance - Ending	\$ 60	\$ 364	\$ 304

PROFESSIONAL SPORTS FACILITIES AND CIVIC ARENA BONDS DEBT SERVICE FUND

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

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Interest Income	\$ 9	\$ 62	\$ 53
Miscellaneous	3,996	3,996	
Less 5% of Anticipated Revenue	(200)		200
Total Revenues	3,805	4,058	253
Expenditures:			
Principal Retirement	7,410	7,410	
Interest and Fiscal Charges	6,590	6,589	1
Total Expenditures	14,000	13,999	1
Excess (Deficiency) of Revenues Over Expenditures	(10,195)	(9,941)	254
Other Financing Sources (Uses):			
Transfers In	24,484	26,571	2,087
Transfers Out	(18,099)	(18,099)	
Total Other Financing Sources (Uses)	6,385	8,472	2,087
Net Change in Fund Balance	(3,810)	(1,469)	2,341
Fund Balance - Beginning	8,403	8,403	
Fund Balance - Ending	\$ 4,593	\$ 6,934	\$ 2,341

COURTHOUSE BONDS DEBT SERVICE FUND

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

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Federal Grants	\$ 2,697	\$ 2,698	\$ 1
Interest Income		(12)	(12)
Total Revenues	2,697	2,686	(11)
Expenditures:			
Principal Retirement	3,965	3,965	
Interest and Fiscal Charges	11,753	11,748	5
Total Expenditures	15,718	15,713	5
Excess (Deficiency) of Revenues Over Expenditures	(13,021)	(13,027)	(6)
Other Financing Sources (Uses):			
Transfers In	13,127	13,127	
Total Other Financing Sources (Uses)	13,127	13,127	
Net Change in Fund Balance	106	100	(6)
Fund Balance - Beginning	9,883	9,883	
Fund Balance - Ending	\$ 9,989	\$ 9,983	\$ (6)

FLORIDA FINANCING LOAN POOL
DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual

for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Final Budgeted Amounts</i>	<i>Actual Amounts</i>	<i>Variance With Final Budget Positive (Negative)</i>
Revenues:			
Interest Income	\$ 20	\$ 20	
Miscellaneous	621	622	\$ 1
Subtotal	641	642	1
Less 5% of Anticipated Revenue	(1)		1
Total Revenues	640	642	2
Expenditures:			
Debt Service:			
Principal Retirement	6,150	6,150	
Interest and Fiscal Charges	865	615	250
Total Expenditures	7,015	6,765	250
Excess (Deficiency) of Revenues Over Expenditures	(6,375)	(6,123)	252
Other Financing Sources (Uses):			
Transfers In	5,611	5,361	(250)
Total Other Financing Sources (Uses)	5,611	5,361	(250)
Net Change in Fund Balance	(764)	(762)	2
Fund Balance - Beginning	2,073	2,078	5
Fund Balance - Ending	\$ 1,309	\$ 1,316	\$ 7

NONMAJOR CAPITAL PROJECTS FUNDS

Combining Balance Sheet

September 30, 2016

(In Thousands)

	<i>Main Courthouse Capital Projects</i>	<i>Tourist Tax Capital Projects</i>	<i>Convention Center Capital Projects</i>	<i>Beach Renourishment Capital Projects</i>	<i>Unincorporated Area Capital Projects</i>
ASSETS					
Cash and Cash Equivalents		\$ 4,414		\$ 5,380	\$ 4,140
Investments		32,734		39,892	30,700
Receivables:					
Other		76		93	71
Due from Other County Funds					
Due from Other Governments (Net)				6,680	
Deposits			\$ 500		
Prepaid Items	\$ 2,078				
Restricted Assets:					
Cash and Cash Equivalents	29,871				
Total Assets	\$ 31,949	\$ 37,224	\$ 500	\$ 52,045	\$ 34,911
LIABILITIES					
Accounts Payable	\$ 11,919	\$ 91		\$ 1,846	\$ 1,320
Accrued Liabilities	5			3	
Due to Other County Funds					
Due to Other Governments					1
Advance from Other County Funds			\$ 500		
Unearned Revenues					
Total Liabilities	11,924	91	500	1,849	1,321
FUND BALANCES					
Nonspendable	2,078				
Restricted	17,947			50,196	
Committed		37,133			33,590
Total Fund Balances	20,025	37,133		50,196	33,590
Total Liabilities and Fund Balances	\$ 31,949	\$ 37,224	\$ 500	\$ 52,045	\$ 34,911

<i>Libraries Capital Projects</i>	<i>Parks and Land Preservation Capital Projects</i>	<i>General Capital Projects</i>	<i>Transit Capital Projects</i>	<i>Transportation Capital Projects</i>	<i>Total</i>
\$ 1,251	\$ 684	\$ 495	\$ 1,043	\$ 14,878	\$ 32,285
9,274	21,863		27,515	110,333	272,311
22	49		64	257	632
				1,316	1,316
			20,754	1,543	28,977
	78			853	500
					3,009
					29,871
\$ 10,547	\$ 22,674	\$ 495	\$ 49,376	\$ 129,180	\$ 368,901
\$ 719	\$ 585	\$ 5	\$ 3,640	\$ 6,285	\$ 26,410
	11		8	40	67
			14,246	89	14,335
1			6,695		6,697
					500
		490	705	586	1,781
720	596	495	25,294	7,000	49,790
	78			853	3,009
9,827	22,000		24,082	121,327	245,379
					70,723
9,827	22,078		24,082	122,180	319,111
\$ 10,547	\$ 22,674	\$ 495	\$ 49,376	\$ 129,180	\$ 368,901

NONMAJOR CAPITAL PROJECTS FUNDS

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

for the fiscal year ended September 30, 2016

(In Thousands)

	<i>Main Courthouse Capital Projects</i>	<i>Tourist Tax Capital Projects</i>	<i>Convention Center Capital Projects</i>	<i>Beach Renourishment Capital Projects</i>	<i>Unincorporated Area Capital Projects</i>
Revenues:					
Federal Grants					
State Grants				\$ 7,107	
Interest Income	\$ (353)	\$ 242		397	\$ 288
Miscellaneous	457				2
Total Revenues	104	242		7,504	290
Expenditures:					
Current:					
General Government					1,809
Capital Outlay:					
Public Safety					
Parks					289
Beach Renourishment				33,334	
Libraries					
Stormwater Drainage					1,017
Transportation					
Convention Center		14,142			
Courthouse	17,475				
Other Projects					511
Total Expenditures	17,475	14,142		33,334	3,626
Excess (Deficiency) of Revenues Over Expenditures	(17,371)	(13,900)		(25,830)	(3,336)
Other Financing Sources (Uses):					
Transfers In	11,406	23,568		7,012	
Transfers Out					(1,071)
Total Other Financing Sources (Uses)	11,406	23,568		7,012	(1,071)
Net Change in Fund Balances	(5,965)	9,668		(18,818)	(4,407)
Fund Balances - Beginning	25,990	27,465		69,014	37,997
Fund Balances - Ending	\$ 20,025	\$ 37,133	\$ -	\$ 50,196	\$ 33,590

<i>Libraries Capital Projects</i>	<i>Parks and Land Preservation Capital Projects</i>	<i>General Capital Projects</i>	<i>Transit Capital Projects</i>	<i>Transportation Capital Projects</i>	<i>Total</i>
		\$ 1,472	\$ 26,442	\$	27,914
			307	\$ 2,885	10,299
\$ 81	\$ 199		182	999	2,035
	75	205		7,547	8,286
81	274	1,677	26,931	11,431	48,534
					1,809
		1,677			1,677
	2,517				2,806
5,088					33,334
					5,088
					1,017
			30,037	38,986	69,023
					14,142
					17,475
					511
5,088	2,517	1,677	30,037	38,986	146,882
(5,007)	(2,243)		(3,106)	(27,555)	(98,348)
			10,078	23,876	75,940
					(1,071)
			10,078	23,876	74,869
(5,007)	(2,243)		6,972	(3,679)	(23,479)
14,834	24,321		17,110	125,859	342,590
\$ 9,827	\$ 22,078	\$ -	\$ 24,082	\$ 122,180	\$ 319,111

PROPRIETARY FUNDS

NONMAJOR ENTERPRISE FUNDS

Solid Waste Fund - To account for solid waste activities, recycling programs, and landfill closure costs.

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

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

INTERNAL SERVICE FUNDS

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

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

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

NONMAJOR ENTERPRISE FUNDS

Combining Statement of Net Position

September 30, 2016

(In Thousands)

	<i>Solid Waste</i>	<i>Unincorporated Area Waste Collection</i>	<i>Water Management</i>	<i>Total</i>
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 13,568	\$ 877	\$ 150	\$ 14,595
Investments		6,505	1,110	7,615
Receivables (Net):				
Accounts	730	20		750
Other	28	15	2	45
Inventories			130	130
Total Current Assets	14,326	7,417	1,392	23,135
Noncurrent Assets:				
Restricted Assets:				
Cash and Cash Equivalents	18,510			18,510
Investments	11,955			11,955
Capital Assets:				
Land	1,620			1,620
Landfill (Net)	34,831			34,831
Buildings (Net)	822			822
Improvements (Net)	8,821			8,821
Equipment (Net)	615	39	147	801
Total Noncurrent Assets	77,174	39	147	77,360
Total Assets	91,500	7,456	1,539	100,495
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows on Pensions	630	60	421	1,111
LIABILITIES				
Current Liabilities:				
Accounts Payable	1,223	52	57	1,332
Accrued Liabilities	38	5	22	65
Deposits	155			155
Due to Other Governments	39			39
Unearned Revenues	750			750
Compensated Absences	201	17	75	293
Total Current Liabilities	2,406	74	154	2,634
Noncurrent Liabilities:				
Compensated Absences	152	16	117	285
Other Post Employment Benefits	136		34	170
Net Pension Liability	1,890	170	1,190	3,250
Liability for Closure and Postclosure Care Costs	23,344			23,344
Total Noncurrent Liabilities	25,522	186	1,341	27,049
Total Liabilities	27,928	260	1,495	29,683
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows on Pensions	45	4	30	79
NET POSITION				
Net Investment in Capital Assets	46,709	39	147	46,895
Restricted for:				
Landfill Closure	7,121			7,121
Unrestricted	10,327	7,213	288	17,828
Total Net Position	\$ 64,157	\$ 7,252	\$ 435	\$ 71,844

NONMAJOR ENTERPRISE FUNDS
Combining Statement of Revenues, Expenses, and Changes in Net Position
for the fiscal year ended September 30, 2016
(In Thousands)

	<i>Solid Waste</i>	<i>Unincorporated Area Waste Collection</i>	<i>Water Management</i>	<i>Total</i>
Operating Revenues:				
Tipping Fees	\$ 7,835			\$ 7,835
Recycling	92	\$ 12		104
Assessments		1,148		1,148
Miscellaneous	1,079	230	\$ 828	2,137
Total Operating Revenues	9,006	1,390	828	11,224
Operating Expenses:				
Personal Services	2,889	303	1,384	4,576
General Operating	10,454	659	914	12,027
Depreciation	2,415	6	40	2,461
Total Operating Expenses	15,758	968	2,338	19,064
Operating Income (Loss)	(6,752)	422	(1,510)	(7,840)
Non-Operating Revenues (Expenses):				
Interest Income	160	62	10	232
Discontinued Project Costs	(455)			(455)
Gain (Loss) on Sale of Capital Assets	13			13
Other	1,858			1,858
Total Non-Operating Revenues (Expenses)	1,576	62	10	1,648
Income (Loss) Before Transfers	(5,176)	484	(1,500)	(6,192)
Transfers In	324		1,220	1,544
Transfers Out		(236)		(236)
Change in Net Position	(4,852)	248	(280)	(4,884)
Net Position - Beginning	69,009	7,004	715	76,728
Net Position - Ending	\$ 64,157	\$ 7,252	\$ 435	\$ 71,844

NONMAJOR ENTERPRISE FUNDS

Combining Statement of Cash Flows

for the fiscal year ended September 30, 2016

(In Thousands)

	<i>Solid Waste</i>	<i>Unincorporated Area Waste Collection</i>	<i>Water Management</i>	<i>Total</i>
Cash Flows from Operating Activities:				
Cash Received from Customers	\$ 9,383	\$ 1,385	\$ 828	\$ 11,596
Cash Payments to Suppliers for Goods and Services	(9,061)	(618)	(914)	(10,593)
Cash Payments to Employees for Services	(2,914)	(305)	(1,337)	(4,556)
Other Cash Received	1,858			1,858
Net Cash Provided by (Used for) Operating Activities	(734)	462	(1,423)	(1,695)
Cash Flows from Noncapital Financing Activities:				
Transfers In	324		1,220	1,544
Transfers Out		(236)		(236)
Net Cash Provided by (Used for) Noncapital Financing Activities	324	(236)	1,220	1,308
Cash Flows from Capital and Related Financing Activities:				
Acquisition and Construction of Capital Assets	(104)	(25)		(129)
Proceeds from Sale of Capital Assets	13			13
Net Cash Used for Capital and Related Financing Activities	(91)	(25)		(116)
Cash Flows from Investing Activities:				
Purchase of Investment Securities		(55)		(55)
Proceeds from Sales and Maturities of Investment Securities	6,398		206	6,604
Interest and Dividends on Investments	140	47	8	195
Net Cash Provided by (Used for) Investing Activities	6,538	(8)	214	6,744
Net Increase in Cash and Cash Equivalents	6,037	193	11	6,241
Cash and Cash Equivalents, October 1	26,041	684	139	26,864
Cash and Cash Equivalents, September 30	\$ 32,078	\$ 877	\$ 150	\$ 33,105
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Operating Income (Loss)	\$ (6,752)	\$ 422	\$ (1,510)	\$ (7,840)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation Expense	2,415	6	40	2,461
Miscellaneous Non-Operating Revenues	1,858			1,858
Decrease (Increase) in Assets and Deferred Outflows of Resources:				
Accounts Receivable (Net)	108	(5)		103
Due from Other Governments	269			269
Inventories			(16)	(16)
Deferred Outflows on Pensions	(405)	(40)	(284)	(729)
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:				
Accounts Payable	179	41	16	236
Accrued Liabilities	(71)	(7)	(29)	(107)
Deposits	(6)			(6)
Due to Other Governments	8			8
Compensated Absences	(45)	(2)	19	(28)
Other Post Employment Benefits	7		4	11
Net Pension Liability	623	59	416	1,098
Liability for Closure and Postclosure Care Costs	1,212			1,212
Deferred Inflows on Pensions	(134)	(12)	(79)	(225)
Total Adjustments	6,018	40	87	6,145
Net Cash Provided by (Used For) Operating Activities	\$ (734)	\$ 462	\$ (1,423)	\$ (1,695)
Noncash Investing, Capital and Related Financing Activities:				
Change in Fair Value of Investments	\$ (31)	\$ (8)	\$ (1)	\$ (40)

INTERNAL SERVICE FUNDS

Combining Statement of Net Position

September 30, 2016

(In Thousands)

	<i>Self- Insurance</i>	<i>Fleet Services</i>	<i>Print Shop</i>	<i>Total</i>
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 17,729		\$ 130	\$ 17,859
Investments	138,177		967	139,144
Receivables (Net):				
Accounts		\$ 58	4	62
Other	327		2	329
Due from Other County Funds	404	5	14	423
Due from Other Governments (Net)		33	21	54
Deposits	8,027			8,027
Inventories		500	18	518
Prepaid Items	2,600			2,600
Total Current Assets	167,264	596	1,156	169,016
Noncurrent Assets:				
Capital Assets:				
Equipment (Net)	37	1,801	369	2,207
Total Noncurrent Assets	37	1,801	369	2,207
Total Assets	167,301	2,397	1,525	171,223
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows on Pensions	696	697	123	1,516
LIABILITIES				
Current Liabilities:				
Accounts Payable	2,629	253	17	2,899
Accrued Liabilities	7,773	43	7	7,823
Deposits	472			472
Due to Other County Funds		306		306
Due to Other Governments		5		5
Unearned Revenues	11,232			11,232
Claims Payable	27,557			27,557
Compensated Absences	203	178	30	411
Total Current Liabilities	49,866	785	54	50,705
Noncurrent Liabilities:				
Claims Payable	80,415			80,415
Compensated Absences	315	181	33	529
Other Post Employment Benefits	156	110	21	287
Net Pension Liability	1,855	2,141	304	4,300
Total Noncurrent Liabilities	82,741	2,432	358	85,531
Total Liabilities	132,607	3,217	412	136,236
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows on Pensions	50	50	9	109
NET POSITION (DEFICIT)				
Net Investment in Capital Assets	37	1,801	369	2,207
Unrestricted (Deficit)	35,303	(1,974)	858	34,187
Total Net Position (Deficit)	\$ 35,340	\$ (173)	\$ 1,227	\$ 36,394

INTERNAL SERVICE FUNDS

Combining Statement of Revenues, Expenses, and Changes in Net Position

for the fiscal year ended September 30, 2016

(In Thousands)

	<i>Self- Insurance</i>	<i>Fleet Services</i>	<i>Print Shop</i>	<i>Total</i>
Operating Revenues:				
Charges for Services	\$ 104,729	\$ 7,017	\$ 991	\$ 112,737
Operating Expenses:				
Personal Services	4,947	2,986	454	8,387
General Operating	108,528	4,287	342	113,157
Depreciation	9	441	137	587
Total Operating Expenses	113,484	7,714	933	122,131
Operating Income (Loss)	(8,755)	(697)	58	(9,394)
Non-Operating Revenues (Expenses):				
Interest Income	1,269		9	1,278
Gain (Loss) on Sale of Capital Assets		83		83
Other	1,755	55	2	1,812
Total Non-Operating Revenues (Expenses)	3,024	138	11	3,173
Income (Loss) Before Transfers	(5,731)	(559)	69	(6,221)
Transfers In		275		275
Transfers Out	(1,500)			(1,500)
Change in Net Position	(7,231)	(284)	69	(7,446)
Net Position - Beginning	42,571	111	1,158	43,840
Net Position (Deficit) - Ending	\$ 35,340	\$ (173)	\$ 1,227	\$ 36,394

INTERNAL SERVICE FUNDS

Combining Statement of Cash Flows

for the fiscal year ended September 30, 2016

(In Thousands)

	<i>Self-Insurance</i>	<i>Fleet Services</i>	<i>Print Shop</i>	<i>Total</i>
Cash Flows From Operating Activities:				
Cash Received from Customers		\$ 6,973	\$ 965	\$ 7,938
Cash Received for Premiums	\$ 98,771			98,771
Cash Payments to Suppliers for Goods and Services	(34,971)	(3,890)	(354)	(39,215)
Cash Payments to Employees for Services	(4,775)	(2,903)	(426)	(8,104)
Cash Payments for Claims	(61,692)			(61,692)
Other Cash Received	1,755	55	2	1,812
Net Cash Provided by (Used for) Operating Activities	(912)	235	187	(490)
Cash Flows from Noncapital Financing Activities:				
Transfers In		275		275
Transfers Out	(1,500)			(1,500)
Net Cash Provided by (Used for) Noncapital Financing Activities	(1,500)	275		(1,225)
Cash Flows from Capital and Related Financing Activities:				
Acquisition and Construction of Capital Assets	(29)	(705)	(114)	(848)
Proceeds from Sale of Capital Assets		83		83
Net Cash Used for Capital and Related Financing Activities	(29)	(622)	(114)	(765)
Cash Flows from Investing Activities:				
Purchase of Investment Securities			(48)	(48)
Proceeds from Sale and Maturities of Investment Securities	4,145	101		4,246
Interest and Dividends on Investments	967		7	974
Net Cash Provided by (Used for) Investing Activities	5,112	101	(41)	5,172
Net Increase (Decrease) in Cash and Cash Equivalents	2,671	(11)	32	2,692
Cash and Cash Equivalents, October 1	15,058	11	98	15,167
Cash and Cash Equivalents, September 30	\$ 17,729	\$ -	\$ 130	\$ 17,859
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities:				
Operating Income (Loss)	\$ (8,755)	\$ (697)	\$ 58	\$ (9,394)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities:				
Depreciation Expense	9	441	137	587
Miscellaneous Non-Operating Revenues	1,755	55	2	1,812
Decrease (Increase) in Assets and Deferred Outflows of Resources:				
Accounts Receivable (Net)	70	(58)	(3)	9
Due from Other County Funds	(404)	(2)	(8)	(414)
Due from Other Governments (Net)		16	(15)	1
Deposits	(6,580)			(6,580)
Inventories		154	2	156
Prepaid Items	496			496
Deferred Outflows on Pensions	(489)	(440)	(91)	(1,020)
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:				
Accounts Payable	1,270	(68)	(14)	1,188
Accrued Liabilities	(470)	(65)	(10)	(545)
Deposits	(37)			(37)
Due to Other County Funds		306		306
Due to Other Governments		5		5
Unearned Revenues	993			993
Claims Payable	10,470			10,470
Compensated Absences	31	(57)	2	(24)
Other Post Employment Benefits	156	110	21	287
Net Pension Liability	688	690	123	1,501
Deferred Inflows on Pensions	(115)	(155)	(17)	(287)
Total Adjustments	7,843	932	129	8,904
Net Cash Provided by (Used for) Operating Activities	\$ (912)	\$ 235	\$ 187	\$ (490)
Noncash Investing, Capital and Financing Activities:				
Change in Fair Value of Investments	\$ (149)		\$ (1)	\$ (150)

FIDUCIARY FUNDS

Agency Funds

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

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

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

FIDUCIARY FUNDS

Combining Statement of Assets and Liabilities - Agency Funds

September 30, 2016

(In Thousands)

	<i>Revenue Collection</i>	<i>Other Agency</i>	<i>Sheriff Agency</i>	<i>Total</i>
ASSETS				
Cash and Cash Equivalents	\$ 18,451	\$ 9,858	\$ 7,072	\$ 35,381
Investments		13,443		13,443
Receivables (Net)				
Accounts	210	37	1,619	1,866
Other	145	9		154
Delinquent Taxes Receivable	22,648			22,648
Due from Other Governments (Net)		55		55
Total Assets	\$ 41,454	\$ 23,402	\$ 8,691	\$ 73,547
LIABILITIES				
Accounts Payable	\$ 13	\$ 675	\$ 295	\$ 983
Due to Other Governments	1,850	19,136	1,400	22,386
Due to Individuals			3,806	3,806
Deposits	39,591	3,591	176	43,358
Evidence Seizures			3,014	3,014
Total Liabilities	\$ 41,454	\$ 23,402	\$ 8,691	\$ 73,547

FIDUCIARY FUNDS

Combining Statement of Changes in Assets and Liabilities - Agency Funds

for the fiscal year ended September 30, 2016

(In Thousands)

	Balance October 1, 2015		Additions		Deductions	Balance September 30, 2016
<u>REVENUE COLLECTION</u>						
ASSETS						
Cash and Cash Equivalents	\$ 9,911	\$	6,415,217	\$	6,406,677	\$ 18,451
Investments	6,998		29,049		36,047	
Receivable (Net)						
Accounts	198		92,809		92,797	210
Other			613		468	145
Delinquent Taxes Receivable	23,807		995		2,154	22,648
Total Assets	\$ 40,914	\$	6,538,683	\$	6,538,143	\$ 41,454
LIABILITIES						
Accounts Payable		\$	7,917	\$	7,904	\$ 13
Due to Other Governments	5	\$	2,714,836		2,712,991	1,850
Deposits	40,909		3,331,615		3,332,933	39,591
Total Liabilities	\$ 40,914	\$	6,054,368	\$	6,053,828	\$ 41,454
<u>OTHER AGENCY</u>						
ASSETS						
Cash and Cash Equivalents	\$ 10,568	\$	2,658,634	\$	2,659,344	\$ 9,858
Investments	1,148		12,295			13,443
Receivable (Net)						
Accounts			661		624	37
Other			348		339	9
Due from Other Governments (Net)	41		126		112	55
Total Assets	\$ 11,757	\$	2,672,064	\$	2,660,419	\$ 23,402
LIABILITIES						
Accounts Payable	18	\$	257,829		257,172	\$ 675
Due to Other Governments	10,233		627,681		618,778	19,136
Deposits	1,506		208,593		206,508	3,591
Total Liabilities	\$ 11,757	\$	1,094,103	\$	1,082,458	\$ 23,402
<u>SHERIFF AGENCY</u>						
ASSETS						
Cash and Cash Equivalents	\$ 6,173	\$	370,867	\$	369,968	\$ 7,072
Receivable (Net)						
Accounts	1,574		21,050		21,005	1,619
Due from Other Governments (Net)						
Total Assets	\$ 7,747	\$	391,917	\$	390,973	\$ 8,691
LIABILITIES						
Accounts Payable	343	\$	5	\$	53	\$ 295
Due to Other Governments	1,173		3,163		2,936	1,400
Due to Individuals	4,197		11,723		12,114	3,806
Deposits	133		179		136	176
Evidence Seizures	1,901		4,893		3,780	3,014
Total Liabilities	\$ 7,747	\$	19,963	\$	19,019	\$ 8,691

(continued)

FIDUCIARY FUNDS

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

for the fiscal year ended September 30, 2016

(In Thousands)

	<i>Balance October 1, 2015</i>	<i>Additions</i>	<i>Deductions</i>	<i>Balance September 30, 2016</i>
<u>TOTAL - ALL AGENCY FUNDS</u>				
ASSETS				
Cash and Cash Equivalents	\$ 26,652	\$ 9,444,718	\$ 9,435,989	\$ 35,381
Investments	8,146	41,344	36,047	13,443
Receivable (Net)				
Accounts	1,772	114,520	114,426	1,866
Other		961	807	154
Delinquent Taxes Receivable	23,807	995	2,154	22,648
Due from Other Governments (Net)	41	126	112	55
Total Assets	\$ 60,418	\$ 9,602,664	\$ 9,589,535	\$ 73,547
LIABILITIES				
Accounts Payable	\$ 361	\$ 265,751	\$ 265,129	\$ 983
Due to Other Governments	11,411	3,345,680	3,334,705	22,386
Due to Individuals	4,197	11,723	12,114	3,806
Deposits	42,548	3,540,387	3,539,577	43,358
Evidence Seizures	1,901	4,893	3,780	3,014
Total Liabilities	\$ 60,418	\$ 7,168,434	\$ 7,155,305	\$ 73,547

Statistical Section

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

Contents Page

Financial Trends..... 110
These schedules contain trend information to help understand how the County's financial performance and well-being have changed over time.

Revenue Capacity 114
These schedules contain information to help assess the County's most significant revenue source, property taxes.

Debt Capacity 117
These schedules contain information to help assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information 121
These schedules offer demographic and economic indicators to help understand the environment in which the County's financial activities take place and to help make comparisons over time and with other governments.

Operating Information..... 122
These schedules contain information about the County's operations and resources to help understand how the County's financial information relates to the services the County provides and activities it performs.

Miscellaneous..... 125
These schedules contain supplemental data and statistics to the financial statements.



**Broward On
THE MOVE**

NET POSITION BY COMPONENT(I) - Table I

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental Activities:										
Net Investment in Capital Assets(2)	\$ 1,469,543	\$ 1,626,074	\$ 1,704,587	\$ 1,843,431	\$ 1,887,557	\$ 1,693,845	\$ 1,745,123	\$ 1,782,204	\$ 1,855,616	\$ 1,910,446
Restricted	311,784	329,122	348,317	302,833	298,836	293,948	285,568	332,534	305,469	289,901
Unrestricted (deficit)	629,714	600,326	552,702	541,642	476,876	483,589	447,553	420,764	(95,393)	(113,287)
Total Governmental Activities Net Position	<u>\$ 2,411,041</u>	<u>\$ 2,555,522</u>	<u>\$ 2,605,606</u>	<u>\$ 2,687,906</u>	<u>\$ 2,663,269</u>	<u>\$ 2,471,382</u>	<u>\$ 2,478,244</u>	<u>\$ 2,535,502</u>	<u>\$ 2,065,692</u>	<u>\$ 2,087,060</u>
Business-Type Activities										
Net Investment in Capital Assets(2)	\$ 1,192,917	\$ 1,257,411	\$ 1,323,459	\$ 1,282,520	\$ 1,354,527	\$ 1,492,396	\$ 1,597,447	\$ 1,637,785	\$ 1,691,586	\$ 1,777,168
Restricted	308,084	327,498	342,030	412,477	387,866	313,052	349,498	360,190	402,213	438,971
Unrestricted	282,496	293,937	300,887	353,906	383,417	433,641	370,434	463,209	411,358	456,262
Total Business-Type Activities Net Position	<u>\$ 1,783,497</u>	<u>\$ 1,878,846</u>	<u>\$ 1,966,376</u>	<u>\$ 2,048,903</u>	<u>\$ 2,125,810</u>	<u>\$ 2,239,089</u>	<u>\$ 2,317,379</u>	<u>\$ 2,461,184</u>	<u>\$ 2,505,157</u>	<u>\$ 2,672,401</u>
Primary Government:										
Net Investment in Capital Assets(2)	\$ 2,662,460	\$ 2,883,485	\$ 3,028,046	\$ 3,125,951	\$ 3,242,084	\$ 3,186,241	\$ 3,342,570	\$ 3,419,989	\$ 3,547,202	\$ 3,687,614
Restricted	619,868	656,620	690,347	715,310	686,702	607,000	635,066	692,724	707,682	728,872
Unrestricted	912,210	894,263	853,589	895,548	860,293	917,230	817,987	883,973	315,965	342,975
Total Primary Government Net Position	<u>\$ 4,194,538</u>	<u>\$ 4,434,368</u>	<u>\$ 4,571,982</u>	<u>\$ 4,736,809</u>	<u>\$ 4,789,079</u>	<u>\$ 4,710,471</u>	<u>\$ 4,795,623</u>	<u>\$ 4,996,686</u>	<u>\$ 4,570,849</u>	<u>\$ 4,759,461</u>

(1) Effective with the implementation of GASB Statement No. 63 in fiscal year 2013, Net Assets was renamed Net Position.

(2) Effective with the implementation of GASB Statement No. 63 in fiscal year 2013, Invested in Capital Assets, Net of Related Debt was renamed Net Investment in Capital Assets.

CHANGES IN NET POSITION(I) - Table 2

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental Activities:										
General Government	\$ 213,782	\$ 233,278	\$ 211,747	\$ 203,699	\$ 189,850	\$ 184,469	\$ 188,944	\$ 209,951	\$ 211,545	\$ 255,029
Public Safety	23,506	26,393	17,264	24,115	25,905	23,171	43,609	47,439	43,663	43,799
Transportation	193,522	202,038	193,501	173,169	188,116	189,174	203,377	205,384	213,425	223,989
Human Services	144,588	142,459	145,748	141,203	135,480	134,331	132,492	132,822	133,662	138,837
Culture and Recreation	205,504	194,975	178,440	144,700	156,814	155,077	164,930	162,810	161,180	166,835
Physical Environment	29,720	35,512	40,891	21,305	38,496	33,088	28,045	20,105	23,073	54,633
Economic Environment	37,612	26,947	24,798	32,244	32,368	26,252	13,778	18,212	16,007	12,628
Sheriff	694,110	723,688	747,954	736,512	714,365	721,206	705,233	742,744	729,958	817,673
Property Appraiser	19,780	19,953	19,141	18,150	17,716	17,060	17,896	18,951	19,249	21,179
Supervisor of Elections	13,304	16,861	15,093	12,173	11,303	13,144	13,858	12,458	13,675	18,769
Interest on Long-Term Debt	45,911	36,921	32,185	28,983	38,442	35,542	32,620	30,871	29,326	28,298
Total Governmental Activities Expenses	<u>1,621,339</u>	<u>1,659,025</u>	<u>1,626,762</u>	<u>1,536,253</u>	<u>1,548,855</u>	<u>1,532,514</u>	<u>1,544,782</u>	<u>1,601,747</u>	<u>1,594,763</u>	<u>1,781,669</u>
Business-Type Activities:										
Aviation	203,982	200,156	193,773	209,987	205,210	212,980	234,443	249,483	276,234	293,501
Port Everglades	109,847	110,922	103,741	111,863	116,499	117,698	115,943	122,005	118,227	121,846
Water and Wastewater	101,953	107,256	116,139	115,647	112,002	114,506	114,990	114,866	121,335	118,282
Resource Recovery System	115,057	113,084	96,392	102,757	111,619	89,956	71,702	3,505	34,743	19,473
Other	3,974	4,111	4,746	6,044	4,457	4,956	3,967	21,779	13,354	19,473
Total Business-Type Activities Expenses	<u>534,813</u>	<u>535,529</u>	<u>514,791</u>	<u>546,298</u>	<u>549,787</u>	<u>540,096</u>	<u>541,045</u>	<u>511,638</u>	<u>563,893</u>	<u>553,102</u>
Total Primary Government Expenses	<u>\$ 2,156,152</u>	<u>\$ 2,194,554</u>	<u>\$ 2,141,553</u>	<u>\$ 2,082,551</u>	<u>\$ 2,098,642</u>	<u>\$ 2,072,610</u>	<u>\$ 2,085,827</u>	<u>\$ 2,113,385</u>	<u>\$ 2,158,656</u>	<u>\$ 2,334,771</u>

(1) Effective with the implementation of GASB Statement No. 63 in fiscal year 2013, Net Assets was renamed Net Position.

(continued)

CHANGES IN NET POSITION(I) - Table 2, Continued

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Program Revenues										
Governmental Activities:										
Charges for Services:										
Sheriff	\$ 249,778	\$ 256,344	\$ 266,789	\$ 283,413	\$ 278,669	\$ 311,939	\$ 305,210	\$ 312,420	\$ 321,357	\$ 336,497
General Government	71,552	59,432	51,959	52,643	48,395	58,775	64,535	78,692	82,582	86,407
Transportation	38,939	35,074	32,079	34,393	40,246	42,731	45,873	46,920	48,953	47,906
Culture and Recreation	27,306	24,719	24,255	19,606	19,363	24,446	15,895	25,101	26,812	27,065
Other	27,918	32,452	30,273	31,554	29,027	31,284	25,772	24,120	22,927	22,709
Operating Grants and Contributions	154,056	156,289	141,398	160,186	151,739	147,547	133,869	135,570	139,668	133,353
Capital Grants and Contributions	15,960	42,845	16,011	47,496	41,152	45,690	54,883	58,677	79,008	42,073
Total Governmental Activities Program Revenues	<u>585,509</u>	<u>607,155</u>	<u>562,764</u>	<u>629,291</u>	<u>608,591</u>	<u>662,412</u>	<u>646,037</u>	<u>681,500</u>	<u>721,307</u>	<u>696,010</u>
Business-Type Activities										
Charges for Services:										
Aviation	216,857	235,747	224,597	233,119	227,721	230,566	234,100	243,320	268,546	291,605
Port Everglades	112,500	117,441	109,669	124,653	139,177	142,931	146,825	153,194	153,324	162,597
Water and Wastewater	91,142	95,768	108,085	109,607	114,051	116,662	120,216	122,770	131,428	131,949
Resource Recovery System	119,324	114,470	103,573	103,271	97,465	74,088	55,485	4	3	3
Other	3,444	3,335	3,142	3,577	2,711	3,044	2,664	18,196	10,396	11,224
Operating Grants and Contributions	1,652	1,686	1,644	1,813	382	382	47	11	18	18
Capital Grants and Contributions	20,919	30,985	31,016	43,064	38,571	77,296	71,662	109,484	85,564	109,708
Total Business-Type Activities Program Revenues	<u>565,838</u>	<u>599,432</u>	<u>581,726</u>	<u>619,104</u>	<u>619,696</u>	<u>644,969</u>	<u>630,999</u>	<u>646,979</u>	<u>649,279</u>	<u>707,083</u>
Total Primary Government Program Revenues	<u>\$ 1,151,347</u>	<u>\$ 1,206,587</u>	<u>\$ 1,144,490</u>	<u>\$ 1,248,395</u>	<u>\$ 1,228,287</u>	<u>\$ 1,307,381</u>	<u>\$ 1,277,036</u>	<u>\$ 1,328,479</u>	<u>\$ 1,370,586</u>	<u>\$ 1,403,093</u>
Net (Expense) Revenue										
Governmental Activities	\$ (1,035,830)	\$ (1,051,870)	\$ (1,063,998)	\$ (906,962)	\$ (940,264)	\$ (870,102)	\$ (898,745)	\$ (920,247)	(873,456)	\$ (1,085,659)
Business-Type Activities	31,025	63,903	66,935	72,806	69,909	104,873	89,954	135,341	85,386	153,981
Total Primary Government Net Expense	<u>\$ (1,004,805)</u>	<u>\$ (987,967)</u>	<u>\$ (997,063)</u>	<u>\$ (834,156)</u>	<u>\$ (870,355)</u>	<u>\$ (765,229)</u>	<u>\$ (808,791)</u>	<u>\$ (784,906)</u>	<u>\$ (788,070)</u>	<u>\$ (931,678)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property Taxes	\$ 926,865	\$ 900,243	\$ 862,250	\$ 769,207	\$ 688,641	\$ 670,824	\$ 681,705	\$ 724,429	\$ 771,579	\$ 832,338
One-Half Cent Sales Tax	70,304	66,147	59,459	59,355	62,035	64,467	69,046	73,265	77,135	79,700
Gasoline Taxes	63,499	62,689	61,605	60,278	60,623	59,203	59,679	60,740	63,044	64,820
Tourist Development Taxes	41,439	42,773	35,507	37,534	40,630	44,502	47,428	52,993	58,250	61,849
Other Taxes	12,761	10,668	6,352	5,811	4,948	4,811	4,703	5,200	5,067	5,300
State Revenue Sharing - Unrestricted	34,064	26,694	23,669	23,573	24,865	26,116	25,711	27,405	29,387	30,226
Interest Income	90,929	65,085	55,173	24,208	17,064	14,884	1,764	9,304	13,738	11,636
Miscellaneous	38,562	22,140	26,778	10,762	18,124	30,895	22,805	25,477	14,158	22,466
Transfers	(88)	(88)	68	(1,466)	(1,303)	(1,308)	(1,308)	(1,308)	14,820	(1,308)
Total Governmental Activities	<u>1,278,335</u>	<u>1,196,351</u>	<u>1,130,861</u>	<u>989,262</u>	<u>915,627</u>	<u>914,394</u>	<u>911,533</u>	<u>977,505</u>	<u>1,047,178</u>	<u>1,107,027</u>
Business-Type Activities:										
Interest Income	45,885	31,358	26,052	8,255	5,695	4,590	2,309	4,819	8,870	9,377
Gain on Sale of Capital Assets					70	128	70	146	211	211
Miscellaneous					2,438	6,972	2,267	4,732	2,367	2,367
Transfers	88	88	(68)	1,466	1,303	1,308	1,308	1,308	(14,820)	1,308
Total Business-Type Activities	<u>45,973</u>	<u>31,446</u>	<u>25,984</u>	<u>9,721</u>	<u>6,998</u>	<u>8,406</u>	<u>10,717</u>	<u>8,464</u>	<u>(1,072)</u>	<u>13,263</u>
Total Primary Government	<u>\$ 1,324,308</u>	<u>\$ 1,227,797</u>	<u>\$ 1,156,845</u>	<u>\$ 998,983</u>	<u>\$ 922,625</u>	<u>\$ 922,800</u>	<u>\$ 922,250</u>	<u>\$ 985,969</u>	<u>\$ 1,046,106</u>	<u>\$ 1,120,290</u>
Change in Net Position										
Governmental Activities	\$ 242,505	\$ 144,481	\$ 66,863	\$ 82,300	\$ (24,637)	\$ 44,292	\$ 12,788	\$ 57,258	\$ 173,722	\$ 21,368
Business-Type Activities	76,998	95,349	92,919	82,527	76,907	113,279	100,671	143,805	84,314	167,244
Total Primary Government	<u>\$ 319,503</u>	<u>\$ 239,830</u>	<u>\$ 159,782</u>	<u>\$ 164,827</u>	<u>\$ 52,270</u>	<u>\$ 157,571</u>	<u>\$ 113,459</u>	<u>\$ 201,063</u>	<u>\$ 258,036</u>	<u>\$ 188,612</u>

(1) Effective with the implementation of GASB Statement No. 63 in fiscal year 2013, Net Assets was renamed Net Position.

FUND BALANCES OF GOVERNMENTAL FUNDS - Table 3

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Fund										
Reserved	\$ 58,853	\$ 58,137	\$ 55,240							
Unreserved	222,180	232,980	227,041							
Nonspendable				\$ 6,510	\$ 9,295	\$ 9,852	\$ 15,547	\$ 14,203	\$ 10,032	\$ 11,323
Restricted				49,078	49,819	50,224	48,678	47,174	44,729	43,426
Committed				18,143	30,859	29,002	28,938	32,416	13,231	15,580
Assigned				54,763	242,939	244,068	285,849	277,635	311,246	338,231
Unassigned				168,287	23,833	52,939	17,401	18,366	27,031	37,288
Total General Fund	<u>\$ 281,033</u>	<u>\$ 291,117</u>	<u>\$ 282,281</u>	<u>\$ 296,781</u>	<u>\$ 356,745</u>	<u>\$ 386,085</u>	<u>\$ 396,413</u>	<u>\$ 389,794</u>	<u>\$ 406,269</u>	<u>\$ 445,848</u>
All Other Governmental Funds										
Reserved	\$ 178,033	\$ 176,729	\$ 219,556							
Unreserved, reported in:										
Special Revenue Funds	72,311	80,731	84,109							
Capital Project Funds	729,164	683,315	617,506							
Nonspendable, reported in:										
Special Revenue Funds				\$ 3,387	\$ 12	\$ 11	\$ 62	\$ 242	\$ 2,917	\$ 2,879
Capital Project Funds				1,568	2,004	7,011	5,965	5,955	2,392	3,607
Restricted, reported in:										
Special Revenue Funds				4,783	7,559	13,582	9,219	9,714	34,338	33,336
Capital Project Funds				532,616	499,327	475,671	418,132	386,944	280,647	246,955
Debt Service Funds				17,816	26,127	24,110	23,005	20,033	20,688	18,810
Committed, reported in:										
Special Revenue Funds				31,868	19,312	7,939	8,008	9,127	36,116	41,069
Capital Project Funds				439,925	384,441	355,779	332,202	320,238	365,299	373,422
Assigned, reported in:										
Special Revenue Funds				17,619		9,248	10,056	12,054	12,590	11,206
Debt Service Funds				32,143	9,912	2,140				
Unassigned, reported in:										
Special Revenue Funds					(2,934)					
Debt Service Funds					(20)					
Total All Other Governmental Funds	<u>\$ 979,508</u>	<u>\$ 940,775</u>	<u>\$ 921,171</u>	<u>\$ 1,081,725</u>	<u>\$ 945,740</u>	<u>\$ 895,491</u>	<u>\$ 806,649</u>	<u>\$ 764,307</u>	<u>\$ 754,987</u>	<u>\$ 731,284</u>

Note: New fund balance classifications are used beginning in fiscal year 2010 with the implementation of GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions."

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS - Table 4

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues										
Taxes	\$ 1,044,239	\$ 1,015,362	\$ 967,869	\$ 872,731	\$ 795,594	\$ 782,665	\$ 794,382	\$ 843,456	\$ 897,950	\$ 964,190
Special Assessment/Impact Fees	15,069	8,887	3,788	4,319	4,880	6,950	10,108	9,672	12,371	12,705
Licenses and Permits	22,992	19,248	17,928	18,801	17,380	17,941	19,301	20,268	20,715	25,036
Federal Revenues	77,083	122,466	84,251	140,665	120,733	131,656	109,015	126,215	136,645	85,801
State Revenues	185,499	169,729	160,530	150,944	159,596	157,863	174,557	168,828	186,930	198,502
Charges for Services	358,799	348,322	351,374	363,460	353,030	381,946	393,598	407,685	419,266	433,234
Fines and Forfeitures	10,703	15,814	11,378	11,877	23,829	33,605	20,366	20,427	24,196	28,290
Interest Income	87,196	61,651	52,072	21,955	15,834	13,139	1,737	8,436	12,278	10,358
Miscellaneous	56,143	38,514	43,850	32,765	34,167	40,380	43,653	46,909	37,549	41,688
Total Revenues	1,857,723	1,799,993	1,693,040	1,617,517	1,525,043	1,566,145	1,566,717	1,651,896	1,747,900	1,799,804
Expenditures										
General Government	228,657	237,310	221,607	199,763	192,909	200,150	194,160	214,301	214,563	223,208
Public Safety	691,119	707,476	715,281	711,068	701,086	712,315	727,598	761,604	787,582	807,772
Transportation	157,067	169,818	157,058	120,230	119,189	125,757	124,030	136,108	183,640	153,050
Human Services	144,426	140,623	144,401	141,319	134,319	133,318	131,238	132,211	133,388	135,575
Culture and Recreation	148,268	149,198	144,881	131,788	123,417	122,868	129,452	129,559	134,904	137,641
Physical Environment	23,586	19,216	20,568	15,958	16,191	17,459	16,185	16,125	15,878	18,999
Economic Environment	33,541	26,526	24,487	28,766	25,451	24,000	13,446	17,853	15,735	12,112
Capital Outlay	242,982	272,979	188,489	186,776	194,996	169,806	236,012	223,600	216,040	217,901
Debt Service:										
Principal	81,510	69,500	73,754	90,989	54,770	43,400	37,020	36,153	35,896	46,915
Interest and Fiscal Charges	43,397	40,144	35,816	32,172	37,475	38,204	35,629	33,899	32,320	30,672
Bond and Loan Issuance Costs	1,469	16	1,899	2	802					
Total Expenditures	1,796,022	1,832,806	1,726,342	1,660,728	1,599,805	1,588,079	1,644,770	1,701,413	1,769,946	1,783,845
Excess (Deficiency) of Revenues Over Expenditures	61,701	(32,813)	(33,302)	(43,211)	(74,762)	(21,934)	(78,053)	(49,517)	(22,046)	15,959
Other Financing Sources (Uses)										
Refunding Loans and Bonds Issued	171,835					101,345				
Payment to Refunded Loan and Bond Escrow Agent	(186,062)					(117,489)				
Loans and Bonds Issued			4,664	214,690						
Premium on Bonds Issued	13,037			5,262		16,956				
Discount on Bonds Issued				(16)						
Capital Leases							2,510	13,500		
Swaption Termination Payment	1,519									
Transfers In	1,126,595	1,066,182	976,928	138,912	131,385	172,697	181,214	195,659	286,374	272,730
Transfers Out	(1,126,779)	(1,066,270)	(976,860)	(140,378)	(132,688)	(174,005)	(182,522)	(196,967)	(271,598)	(272,813)
Total Other Financing Sources (Uses)	145	(88)	4,732	218,470	(1,303)	(496)	(1,308)	1,202	28,276	(83)
Net Change in Fund Balances	\$ 61,846	\$ (32,901)	\$ (28,570)	\$ 175,259	\$ (76,065)	\$ (22,430)	\$ (79,361)	\$ (48,315)	\$ 6,230	\$ 15,876
Debt Service as a Percentage of Noncapital Expenditures	7.81%	6.85%	6.97%	11.00%	6.34%	5.55%	4.94%	4.59%	4.37%	4.69%

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY - Table 5

Last Ten Fiscal Years
(Dollars In Thousands)

Fiscal Year Ended	Real Property					Total Assessed Value	Exemptions			Total Taxable Assessed Value	Total Direct Tax Rate (1)	Estimated Actual Taxable Value	Taxable Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Industrial Property	Other Property	Personal Property and Centrally Assessed Property		Real Property	Personal Property and Centrally Assessed Property	Total Taxable Assessed Value				
Sept. 30													
2007	\$ 130,400,033	\$ 24,021,144	\$ 8,423,149	\$ 13,088,990	\$175,933,316	\$ 8,171,440	\$184,104,756	\$ 25,648,734	\$ 83,781	\$158,372,241	6.0661	\$ 237,336,936	66.73%
2008	144,707,917	27,456,880	8,981,103	16,381,801	197,527,701	8,025,321	205,553,022	29,556,764	104,821	175,891,437	5.2868	264,285,401	66.55
2009	143,966,040	28,931,353	9,889,071	16,973,054	199,759,518	8,093,452	207,852,970	39,778,290	959,557	167,115,123	5.3145	249,406,749	67.01
2010	122,319,808	30,195,996	10,446,522	17,958,347	180,920,673	7,999,694	188,920,367	39,485,401	964,024	148,470,942	5.3889	211,445,745	70.22
2011	105,265,013	27,939,770	9,375,889	19,053,695	161,634,367	7,760,374	169,394,741	39,038,103	935,759	129,420,879	5.5530	180,749,927	71.60
2012	103,749,806	26,000,204	8,605,642	19,649,717	158,005,369	7,451,404	165,456,773	38,650,844	936,518	125,869,411	5.5530	177,994,409	70.72
2013	104,996,606	25,425,135	8,470,416	19,687,870	158,580,027	7,393,213	165,973,240	38,185,005	926,997	126,861,238	5.5530	177,737,782	71.38
2014	109,201,164	25,713,258	8,595,967	19,931,262	163,441,651	7,678,033	171,119,684	38,257,742	939,982	131,921,960	5.7230	185,676,484	71.05
2015	116,598,835	26,368,923	9,135,547	20,370,703	172,474,008	7,735,468	180,209,476	38,548,543	987,827	140,673,106	5.7230	205,666,774	68.40
2016	124,808,083	27,883,728	9,328,117	20,545,574	182,565,502	8,088,741	190,654,243	38,958,355	1,072,735	150,623,153	5.7230	224,087,009	67.22

Source: Broward County Property Appraiser Assessment Roll Recapitulation

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

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

DIRECT AND OVERLAPPING PROPERTY TAX RATES - Table 6

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

Function	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
County Commission	6.0661	5.2868	5.3145	5.3889	5.5530	5.5530	5.5530	5.7230	5.7230	5.7230
School Board	7.8687	7.6484	7.4170	7.4310	7.6310	7.4180	7.4560	7.4800	7.4380	7.2740
Children's Services Council	0.4073	0.3572	0.3754	0.4243	0.4696	0.4789	0.4902	0.4882	0.4882	0.4882
South Florida Water Management District	0.6970	0.6240	0.6240	0.6240	0.6240	0.4363	0.4289	0.4110	0.3842	0.3551
Florida Inland Navigation District	0.0385	0.0345	0.0345	0.0345	0.0345	0.0345	0.0345	0.0345	0.0345	0.0320
Unincorporated	2.5807	2.3353	2.3353	2.3353	2.3353	2.3353	2.3353	2.3353	2.3353	2.3353
County Fire Rescue	2.7300	2.5224	2.5224	2.5224	2.5224	2.5224	2.5224	2.6191	2.6191	2.6191
North Broward Hospital District	1.8317	1.6255	1.7059	1.7059	1.8750	1.8750	1.8564	1.7554	1.5939	1.4425
South Broward Hospital District	1.3300	1.1643	1.1913	1.2732	1.2732	0.7500	0.6000	0.4000	0.1863	0.1737
Hillsboro Inlet	0.1170	0.0860	0.0860	0.0860	0.0860	0.0860	0.0860	0.0860	0.0860	0.0860
Fort Lauderdale DDA	1.0950	0.9733	0.9091	0.9283	0.9283	0.9660	1.0322	1.0446	1.1248	1.0405
Pompano Beach EMS	0.5000	0.4449	0.4718	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
Municipality Rate:										
Coconut Creek	5.3408	4.3796	5.0897	5.6837	6.4036	6.3857	6.3250	6.3250	6.2301	6.1803
Cooper City	5.6030	4.9530	4.9704	4.9804	5.2679	5.2679	5.8772	5.8772	5.8772	6.0772
Coral Springs	4.0849	3.5425	3.5414	4.0629	4.5322	4.6854	4.8603	4.7730	4.7735	5.0915
Dania Beach	6.2169	5.5360	5.5444	6.0093	6.2450	6.2507	6.2678	6.2688	6.2593	6.2432
Davie	5.7420	4.8160	4.9531	5.5949	5.6772	5.6007	5.6422	5.9450	5.8910	5.7976
Deerfield Beach	6.2500	5.3500	5.3000	5.7900	6.7688	5.7688	5.7688	6.7688	6.7688	6.6688
Fort Lauderdale	5.0826	4.2482	4.2495	4.2536	4.3366	4.2888	4.3342	4.3263	4.3151	4.2952
Hallandale Beach	5.9696	5.0486	4.9818	5.9000	5.9000	5.9000	5.6833	5.6833	5.1918	5.1918
Hillsboro Beach	2.2498	2.1938	2.6621	2.9600	3.3900	3.3900	3.3900	3.3900	3.3900	3.5000
Hollywood	7.0344	5.9545	5.9317	6.3375	7.1368	7.8928	7.7519	7.8436	7.8007	7.7677
Lauderdale-By-The-Sea	4.3500	4.1012	3.9990	3.9990	3.9990	3.9990	3.9312	3.9312	3.8000	3.7379
Lauderdale Lakes	7.0607	6.0362	6.6315	7.5000	8.2050	10.8560	10.8683	10.8959	10.3454	9.8400
Lauderhill	6.6510	5.4840	5.9346	6.9274	7.1954	8.0949	8.7002	8.6502	8.6502	8.6615
Lazy Lake	3.4736	4.4736	4.3494	4.3775	4.9481	4.9481	5.8349	5.9363	5.1496	4.7931
Lighthouse Point	3.7823	3.2934	3.5142	3.8825	3.8825	3.8602	3.8691	3.8307	3.8175	3.8028
Margate	6.7214	5.6997	6.9076	7.9335	7.9788	7.9892	7.7365	7.5593	7.3093	7.3093
Miramar	6.5500	5.2975	5.4797	6.4654	6.4654	6.4654	6.4654	6.4654	6.7654	6.7654
North Lauderdale	6.7141	6.4292	6.4323	7.1548	7.2347	7.7504	7.6078	7.6078	7.5000	7.5000
Oakland Park	5.5823	4.4662	5.1041	5.7252	5.7252	6.0138	6.3142	6.3995	6.2744	6.1995
Parkland	3.9500	3.4083	3.4083	4.0198	4.0198	4.0198	3.9999	3.9900	3.9890	3.9870
Pembroke Park	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000	8.5000
Pembroke Pines	4.8596	4.6397	5.1149	5.7200	6.3660	6.3081	6.3084	6.2776	6.2303	6.2385
Plantation	4.5889	3.9155	4.0925	4.5142	4.5142	4.6142	5.6142	5.6142	5.7500	5.9000
Pompano Beach	3.8197	3.3624	3.4884	4.1663	4.4077	4.7027	4.9700	4.8712	4.7470	4.9865
Sea Ranch Lakes	6.9500	6.9500	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000	7.5000
Southwest Ranches	3.0000	3.0000	3.5000	3.9400	3.9404	3.9404	3.9042	3.9404	4.2719	4.3354
Sunrise	6.1100	5.1232	5.4397	6.0543	6.0543	6.0543	6.0543	6.0543	6.0543	6.4426
Tamarac	6.3529	5.1126	5.3916	6.0800	6.5894	6.7774	7.4027	7.3985	7.3909	7.3851
West Park	6.5239	6.5239	6.5239	7.5697	8.5000	8.9900	9.4200	9.4200	8.9200	8.6500
Weston	1.5235	1.3215	1.5235	1.7670	2.0000	2.0000	2.0000	2.0000	2.3900	2.3900
Wilton Manors	6.5000	5.1340	5.8652	6.4527	7.6178	6.9994	6.9605	6.9319	6.7225	6.6764

Source: Broward County Property Appraiser

PRINCIPAL PROPERTY TAX PAYERS - Table 7

Current Year and Nine Years Ago
(Dollars In Thousands)

Taxpayer	2016			2007		
	Taxes Levied	Rank	Percent to Aggregate Taxes Levied	Taxes Levied	Rank	Percent to Aggregate Taxes Levied
Florida Power and Light Co.	\$ 39,370	1	1.10 %	\$ 31,530	1	0.86 %
Sunrise Mills, LTD. Partners	9,649	2	0.27	8,586	3	0.23
Diplomat Hotel Owner LLC	7,957	3	0.22	7,205	4	0.20
Bellsouth Telecommunications Inc.	6,540	4	0.18	12,745	2	0.35
Wal-Mart Stores East LP	5,631	5	0.16	4,994	5	0.14
Arium Resort LLC	4,325	6	0.12			
IH3 Property Florida LP	3,816	7	0.11			
Publix Super Markets Inc.	3,745	8	0.10	3,215	8	0.09
Harbor Beach Property LLC	3,462	9	0.10			
RAR2 - Las Olas Center LLC	3,015	10	0.08			
WCI Communities				4,100	6	0.11
Northwestern Mutual Life Insurance Co.				3,267	7	0.09
Palm Vacation Group				2,867	9	0.08
Cocowalk Development, Inc.				2,650	10	0.07
	\$ 87,510		2.44 %	\$ 81,159		2.22 %

Source: County Tax Roll

PROPERTY TAX LEVIES AND COLLECTIONS - Table 8

Last Ten Fiscal Years
(Dollars In Thousands)

Fiscal Year	Taxes Levied for the Fiscal Year		Total Adjusted Levy	Property Tax Discount	Net Tax Levy	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
	(Original Levy)	Adjustments				Amount	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2007	\$ 960,498	\$ (5,517)	\$ 954,981	\$ 31,171	\$ 923,810	\$ 919,392	99.52%	\$ 4,256	\$ 923,648	99.98%
2008	930,844	(3,764)	927,080	29,542	897,538	892,074	99.39	4,476	896,550	99.89
2009	888,270	(2,473)	885,797	28,456	857,341	847,494	98.85	9,218	856,712	99.93
2010	802,614	(9,243)	793,371	26,205	767,166	758,499	98.87	4,844	763,343	99.50
2011	720,555	(8,720)	711,835	24,170	687,665	681,850	99.15	5,767	687,617	99.99
2012	700,353	(4,549)	695,804	23,902	671,902	669,929	99.71	1,630	671,559	99.95
2013	705,846	(3,308)	702,538	24,265	678,273	677,308	99.86	963	678,271	99.99
2014	718,911	(3,963)	714,948	24,863	690,085	689,257	99.88	772	690,029	99.99
2015	769,048	(6,988)	762,060	26,712	735,348	734,493	99.88	342	734,835	99.93
2016	825,776	(4,721)	821,055	28,886	792,169	791,238	99.88		791,238	99.88

Source: Broward County Records, Taxes, and Treasury Division

OUTSTANDING DEBT BY TYPE - Table 9

Last Ten Years

(Dollars In Thousands, Except Per Capita)

Fiscal Year Ended September	Governmental Activities				Business-type Activities			Total	Percentage of Personal Income(2)	Per Capita(2)
	General Obligation Bonds (1)	Special Obligation Bonds (1)	Loans Payable and Other Obligations(1)	Capital Leases	Revenue Bonds Payable (1)	Loans Payable and Other Obligations	Capital Lease			
2007	\$ 535,920	\$ 205,855	\$ 86,284		\$ 1,389,855	\$ 65,688		\$ 2,283,602	3.14%	\$ 1,311
2008	493,615	193,890	71,054		1,333,727	80,744	\$ 8,796	2,181,826	3.02	1,254
2009	446,330	181,440	61,699		1,525,350	12,366	6,125	2,233,310	3.30	1,285
2010	412,249	385,986	35,205		1,457,487	7,566	3,358	2,301,851	3.28	1,317
2011	373,093	377,926	26,101		1,382,565	2,766	479	2,162,930	2.93	1,234
2012	351,219	372,648	20,418		2,164,025			2,908,310	3.82	1,642
2013	326,817	361,505	15,280		2,103,961			2,807,563	3.65	1,573
2014	301,370	348,837	13,782	\$ 2,342	2,467,348			3,133,679	3.87	1,737
2015	274,813	337,973	12,215	15,306	2,401,719			3,042,026	3.57	1,665
2016	247,946	326,314	6,113	10,301	2,790,589			3,381,263	(3)	1,823

(1) Presented net of original issue discounts and premiums.

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

(3) Personal income not available for 2016.

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING - Table 10

Last Ten Fiscal Years

(Dollars in Thousands, Except Per Capita)

Fiscal Year Ended September 30	Total Taxable Assessed Value	General Obligation Bonded Debt(1)	Debt Service Monies Available	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt to Total Taxable Assessed Value	Net General Obligation Bonded Debt Per Capita(2)
2007	\$ 158,372,241	\$ 535,920	\$ 3,384	\$ 532,536	0.34%	\$ 305.76
2008	175,891,437	493,615	3,955	489,660	0.28	281.46
2009	167,115,123	446,330	2,333	443,997	0.27	255.45
2010	148,470,942	412,249	391	411,858	0.28	235.61
2011	129,420,879	373,093	300	372,793	0.29	212.64
2012	125,869,411	351,219	455	350,764	0.28	198.05
2013	126,861,238	326,817	800	326,017	0.26	182.67
2014	131,921,960	301,370	604	300,766	0.23	166.73
2015	140,673,106	274,813	324	274,489	0.20	150.21
2016	150,623,153	247,946	577	247,369	0.16	133.39

(1) Presented net of original issue discounts and premiums.

(2) See Table 15 for population data.

SCHEDULE OF REVENUE BOND COVERAGE - Table 11

Water and Wastewater

Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year Ended September 30	Revenues	Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2007	\$ 94,956	\$ 58,939	\$ 36,017	\$ 5,678	\$ 13,997	\$ 19,675	1.83
2008	97,668	62,573	35,095	5,776	13,897	19,673	1.78
2009	111,614	64,789	46,825	5,776	19,154	24,930	1.88
2010	111,634	65,487	46,147	9,765	20,233	29,998	1.54
2011	116,473	63,943	52,530	10,110	19,889	29,999	1.75
2012	118,529	64,073	54,456	10,440	21,693	32,133	1.69
2013	122,344	63,375	58,969	13,360	24,136	37,496	1.57
2014	123,983	62,463	61,520	13,705	23,794	37,499	1.64
2015	132,139	66,885	65,254	13,875	23,347	37,222	1.75
2016	132,838	70,117	62,721	14,080	21,999	36,079	1.74

SCHEDULE OF REVENUE BOND COVERAGE - Table 12

Aviation

Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year Ended September 30	Revenues	Expenses	Transfer from General Purposes Account	Net Revenue Available for Debt Service	Debt Service Requirements				Coverage
					Principal	Interest	PFC/ Grant Offset	Total	
2007	\$ 171,331	\$ 125,897	\$ 23,348	\$ 68,782	\$ 30,745	\$ 35,317	\$ (11,819)	\$ 54,243	1.27
2008	187,280	123,265	20,320	84,335	32,015	35,218	(1,573)	65,660	1.28
2009	182,697	118,957	22,140	85,880	35,065	30,443	(11,429)	54,079	1.59
2010	183,293	115,918	14,687	82,062	36,610	33,142	(12,742)	57,010	1.44
2011	179,358	115,341	24,751	88,768	38,850	30,901	(13,826)	55,925	1.59
2012	180,952	119,548	17,194	78,598	40,448	29,374	(13,343)	56,479	1.39
2013	189,487	125,660	25,005	88,832	43,945	58,418	(40,239)	62,124	1.43
2014	199,241	128,591	24,352	95,002	42,580	77,007	(53,471)	66,116	1.44
2015	217,846	135,915	33,766	115,697	48,015	76,552	(55,696)	68,871	1.68
2016	238,546	140,939	23,216	120,823	51,294	75,743	(58,082)	68,955	1.75

SCHEDULE OF REVENUE BOND COVERAGE - Table 13

Port Everglades
Last Ten Fiscal Years
(Dollars in Thousands)

Fiscal Year Ended September 30	Revenues	Expenses	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2007	\$ 121,461	\$ 72,562	\$ 48,899	\$ 12,085	\$ 13,161	\$ 25,246	1.94
2008	123,712	77,121	46,591	12,220	12,930	25,150	1.85
2009	118,000	73,674	44,326	12,900	12,256	25,156	1.76
2010	125,234	74,239	50,995	15,480	16,563	32,043	1.59
2011	140,032	74,640	65,392	16,855	15,188	32,043	2.04
2012	144,209	73,073	71,136	8,985	12,057	21,042	3.38
2013	148,934	76,259	72,675	19,985	12,087	32,072	2.27
2014	154,008	80,564	73,444	20,425	11,647	32,072	2.29
2015	154,306	80,744	73,562	20,945	11,123	32,068	2.29
2016	163,241	84,205	79,036	21,815	10,253	32,068	2.46

SCHEDULE OF REVENUE BOND COVERAGE - Table 14

Special Obligation Bonds

Last Ten Years

(Dollars in Thousands)

Fiscal Year Ended September 30	Gross Revenue Available for Debt Service	Debt Service Requirements			Coverage
		Principal	Interest(1)	Total	
1998 - Six Cent Gas Tax					
2007	\$ 30,613	\$ 4,655	\$ 960	\$ 5,615	5.45
2008	30,413	4,850	760	5,610	5.42
2009	29,671	5,070	546	5,616	5.28
2010	29,328	5,335	280	5,615	5.22
2004 - Tourist Development Tax (2)					
2007	\$ 32,958	\$ 1,970	\$ 505	\$ 2,475	13.32
2008	35,641	2,030	455	2,485	14.34
2009	29,193	2,070	404	2,474	11.80
2010	29,708	2,135	341	2,476	12.00
2011	30,876	2,200	276	2,476	12.47
2012	33,735	2,260	203	2,463	13.70
2013	35,278	2,340	124	2,464	14.32
2014	38,841	2,420	42	2,462	15.78
2006 Professional Sports Facilities					
2007	\$ 20,997	\$ 1,620	\$ 9,790	\$ 11,410	1.84
2008	23,036	5,085	8,842	13,927	1.65
2009	20,130	5,310	8,617	13,927	1.45
2010	16,987	5,580	8,345	13,925	1.22
2011	22,275	5,900	8,097	13,997	1.59
2012	23,787	6,155	7,833	13,988	1.70
2013	24,971	6,445	7,554	13,999	1.78
2014	27,172	6,730	7,263	13,993	1.94
2015	29,311	7,045	6,947	13,992	2.09
2016	30,734	7,410	6,586	13,996	2.20
2010 Half-Cent Sales Tax					
2011	\$ 64,945		\$ 8,898	\$ 8,898	7.30
2012	67,377	\$ 540	12,172	12,712	5.30
2013	71,825	2,065	12,138	14,203	5.06
2014	75,965	3,235	12,050	15,285	4.97
2015	79,832	3,535	11,917	15,452	5.17
2016	82,398	3,965	11,748	15,713	5.24

(1) Amount does not include fiscal charges

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

DEMOGRAPHIC AND ECONOMIC STATISTICS - Table 15

Last Ten Fiscal Years

Fiscal Year Ended September 30	Population(1)	Total Personal Income(1) (Dollars in Thousands)	Per Capita Personal Income	School Enrollment(2)	Resident Births(3)	Unemployment Rate(1)
2007	1,741,657	\$ 72,829,950	\$ 41,816	258,905	23,075	4.0%
2008	1,739,708	72,138,045	41,466	255,738	22,523	6.3
2009	1,738,093	67,660,182	38,928	255,203	21,511	9.6
2010	1,748,066	70,231,274	40,177	256,872	21,016	10.2
2011	1,753,162	73,868,561	42,134	258,803	22,766	9.0
2012	1,771,099	76,222,564	43,037	260,796	23,020	7.7
2013	1,784,715	76,873,297	43,073	262,563	23,288	6.5
2014	1,803,903	80,905,552	44,850	265,401	23,391	5.8
2015	1,827,367	85,167,498	46,607	268,836	23,760	4.9
2016	1,854,513	(4)	(4)	271,105	24,067	4.6

Sources:

- (1) Broward County Planning and Redevelopment Division
- (2) School Board of Broward County
- (3) Florida Department of Health
- (4) Information unavailable for 2016

PRINCIPAL EMPLOYERS - Table 16

Current Year and Nine Years Ago

Employer	2016			2007		
	Employees	Rank	Percent of Total County	Employees	Rank	Percent of Total County
Broward County School Board	32,600	1	3.19%	36,853	1	3.68%
Broward County Government	11,679	2	1.14	13,330	2	1.33
Memorial Healthcare System	11,500	3	1.12	7,938	3	0.79
Broward Health	8,234	4	0.81	7,485	4	0.75
Nova Southeastern University	7,610	5	0.74			
American Express	3,500	6	0.34	4,200	5	0.42
AutoNation	3,381	7	0.33			
Ultimate Software	2,550	8	0.25			
City of Fort Lauderdale	2,479	9	0.24	2,497	9	0.25
Interbond Corp of America dba BrandsMart U.S.A.	2,400	10	0.24			
Motorola				3,500	6	0.35
Pediatrix Medical Group				2,826	7	0.28
BCF Financial Corp/Bank Atlantic				2,547	8	0.25
Ed Morse Automotive Group				2,200	10	0.22
	85,933		8.40%	83,376		8.33%

Source: Broward County Planning and Redevelopment Division

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

Last Ten Fiscal Years

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental Activities:										
General Government	1,359	1,273	1,212	1,134	1,074	1,100	1,091	1,102	1,121	1,126
Public Safety	251	248	239	224	267	259	274	290	298	238
Transportation	1,501	1,414	1,355	1,348	1,343	1,367	1,378	1,399	1,463	1,563
Human Services	722	731	640	549	522	393	526	473	484	514
Culture and Recreation	1,675	1,631	1,417	1,219	1,089	1,086	1,139	1,099	1,099	1,107
Physical Environment	197	153	138	124	154	165	155	182	130	129
Economic Environment	188	221	146	93	134	185	23	70	117	119
Sheriff	5,939	5,911	5,767	5,489	5,309	5,306	5,294	5,402	5,394	5,375
Clerk of the Courts										
Property Appraiser	258	254	225	225	209	207	202	202	208	210
Supervisor of Elections	81	81	81	72	72	72	72	72	72	72
Business-type Activities:										
Aviation	424	484	484	484	484	486	490	506	503	524
Port Everglades	251	229	246	246	244	244	238	238	241	246
Water and Wastewater	405	405	419	418	418	418	418	414	414	414
Resource Recovery System	79	79	79	81	81	67	60	41	41	42
	13,330	13,114	12,448	11,706	11,400	11,355	11,360	11,490	11,585	11,679

Source: Broward County Office of Management and Budget

OPERATING INDICATORS BY FUNCTION - Table 18

Last Ten Fiscal Years

Function:	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental Activities:										
General Government										
Tourist Visitors	10.5M	10.7M	10.3M	10.8M	11.0M	12.0M	13.0M	13.2M	13.7M	13.6M
Ad Valorem Tax Bills	864K	831K	829K	824K	822K	822K	822K	822K	826K	830K
Call Center Calls	447K	407K	415K	370K	333K	312K	317K	319K	315K	303K
Jobs Created or Retained	2,653	3,383	4,974	3,142	4,129	3,470	3,319	7,944	2,745	3,636
Transportation										
Bus Transit Trips	39.2M	38.5M	36.8M	36.5M	35.9M	37.9M	38.0M	38.1M	37.2M	32.7M
Paratransit Trips	800K	900K	900K	700K	700K	700K	700K	641K	618K	702K
Human Services										
Primary Care Medical Encounters	258K	269K	290K	301K	266K	270K	260K	219K	200K	190K
Homeless Clients Served	9,942	10,691	13,885	12,433	12,634	9,914	10,810	13,239	15,706	14,303
Families in Crisis Assisted	8,000	8,300	7,404	6,605	6,135	1,914	1,588	1,193	1,097	1,194
Culture and Recreation										
Library Materials Circulated	9.3M	10.4M	11.2M	10.7M	10.4M	10.3M	10.5M	9.8M	9.3M	8.8M
Library Customers	9.9M	10.4M	10.3M	9.3M	9.2M	8.7M	8.7M	8.1M	7.6M	7.7M
Park Attendance	4.2M	4.6M	4.7M	4.4M	5.8M	7.5M	8.6M	10.0M	10.4M	11.2M
Physical Environment										
Storage Tank Inspections	2,874	3,485	3,682	3,539	3,049	3,363	2,601	1,997	2,469	2,245
Public Safety										
911 Call Received	1.6M	1.6M	1.5M	1.4M	1.5M	1.5M	1.5M	1.5M	1.6M	1.5M
Medical Alarm Responses	31K	38K	17K	16K	18K	25K	34K	34K	34K	35K
Business-Type Activities:										
Aviation										
Airline Passengers	22.2M	23.1M	20.9M	21.8M	23.3M	23.5M	23.6M	24.1M	26.3M	28.7M
Airport Parking Transactions	2.7M	2.2M	1.9M	1.8M	1.8M	1.8M	1.8M	1.8M	2.4M	2.3M
Port Everglades										
Vessel Calls	5,499	5,231	4,250	4,079	4,183	4,000	3,850	3,970	3,768	3,929
Cruise Passengers	3.4M	3.2M	3.1M	3.6M	3.9M	3.8M	3.6M	4.0M	3.8M	3.8M
Water and Wastewater										
Retail Gallons of Water Delivered	10.6M	10.1M	9.9M	9.4M	9.5M	9.1M	9.4M	9.3M	9.8M	9.6M
Retail Gallons of Wastewater Collected	5.9M	5.9M	5.4M	4.7M	4.0M	4.9M	5.0M	5.3M	4.8M	5.1M
Regional Gallons of Wastewater Treated	27.6M	28.1M	27.1M	27.3M	21.8M	26.0M	25.0M	25.3M	23.4M	25.3M
Resource Recovery/Solid Waste										
Landfill Tons of Waste Received	78,180	37,578	33,086	27,369	28,431	28,830	30,307	43,920	53,820	52,193
Incinerator Tons of Waste Received	1.2M	1.1M	1.0M	991K	927K	939K	696K	N/A	N/A	N/A
Recyclable Tons Received	55,836	57,359	55,511	62,001	62,876	71,044	59,774	N/A	N/A	N/A

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

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

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

CAPITAL ASSET STATISTICS BY FUNCTION - Table 19

Last Ten Fiscal Years

Function:	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental Activities:										
General Government										
Miles of Road	1,252	1,252	1,280	1,280	1,280	1,280	1,280	1,280	1,280	1,280
Square Feet of Buildings	4.3M	6.1M	7.0M	7.8M	8.1M	8.1M	8.1M	7.9M	8.3M	8.3M
Public Safety										
Number of Fire Stations	11	11	16	16	16	22	22	22	22	22
Number of Jails	5	5	5	5	5	5	5	5	5	5
Transportation										
Number of Bus Routes	43	44	40	41	38	41	41	42	44	44
Number of Buses	290	295	291	307	299	316	313	315	337	343
Culture and Recreation										
Library Branches	38	38	37	37	38	40	40	39	37	37
Library Square Feet	1.2M	1.4M								
Acres of Parks	4,924	4,929	4,930	4,930	4,930	4,930	4,930	4,930	4,930	4,930
Number of Parks	51	52	53	53	53	53	53	53	53	53
Business-Type Activities:										
Aviation										
Number of Airlines	44	43	38	32	30	24	30	30	34	25
Number of Gates	57	57	57	57	57	57	57	54	56	56
Number of Parking Spaces	17,086	13,029	16,169	15,720	16,383	16,383	16,263	15,399	15,418	15,482
Port Everglades										
Number of Passenger Terminals	11	11	11	11	11	11	11	11	11	11
Acres Paved	310.81	310.81	310.81	350.81	350.81	350.81	350.81	358.01	363.61	364.76
Water and Wastewater										
Miles of Water Mains	683.17	683.17	700.95	699.24	699.44	703.48	707.83	720.99	710.76	714.72
Miles of Sewer Mains	352.18	372.24	483.55	500.51	499.94	523.25	540.22	556.07	551.40	555.48
Resource Recovery/Solid Waste										
Landfill Cubic Yards Remaining	544K	390K	250K	2.1M	2.0M	2.0M	N/A	N/A	N/A	N/A

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

Source: Various County Agencies

CONSTRUCTION, BANK DEPOSITS AND PROPERTY VALUE - Table 20

Last Ten Fiscal Years

Fiscal Year Ended September 30	Residential Construction(1)		Bank Deposit(2) (In Thousands)	Property Value (In Thousands)(3)		
	Number of Units	Value (In Thousands)		Commercial, Industrial, and Other	Residential	Nontaxable
2007	4,490	\$ 763,969	\$ 23,118,454	\$ 45,533,283	\$ 130,400,033	\$ 25,648,734
2008	2,131	293,978	19,126,797	52,819,784	144,707,917	29,556,764
2009	1,008	150,188	(4)	55,793,478	143,966,040	39,778,290
2010	940	198,111	(4)	58,600,865	122,319,808	39,485,401
2011	1,622	200,341	(4)	56,369,354	105,265,013	39,038,103
2012	3,008	381,410	(4)	54,255,563	103,749,806	38,650,844
2013	3,572	439,374	(4)	53,583,421	104,996,606	38,185,005
2014	2,454	441,304	(4)	54,240,487	109,201,164	38,257,742
2015	3,211	528,410	(4)	55,896,767	116,598,835	38,548,543
2016	3,558	630,192	(4)	57,777,472	124,808,083	38,958,355

Sources:

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

INSURANCE IN FORCE - Table 21

September 30, 2016

Type of Coverage	Insurer	Policy Number	Policy Period	Coverage Limits
Workers' Comp Excess	Safety National Casualty Corporation	SP4053843	09/30/15 - 09/30/16	Statutory
Government Crime Coverage	Fidelity & Deposit Co. Maryland	CCP0063551	04/18/16 - 04/18/17	\$10,500,000
Aircraft Liability/PD Mosquito Control	Westchester Fire Insurance Co	AAC N05618708 008	08/17/16 - 08/17/17	5,000,000
Pollution Liability Fuel Tanks - County	Indian Harbor Insurance	PEC0046679	09/28/15 - 09/28/17	10,000,000
Pollution Liability Fuel Tanks - Port	Indian Harbor Insurance	PEC0046679	09/28/15 - 09/28/17	10,000,000
Pollution Liability Fuel Tanks - Aviation	Indian Harbor Insurance	PEC003315702	09/28/13 - 11/04/16	10,000,000
Property/Wind & Flood Policy - Aviation	AmRISC (primary) with Various Excess Carriers	Various	02/01/16 - 02/01/17	Various
Property/Wind & Flood Policy - WWS	Ace American Insurance Company with Various Excess Carriers	Various	02/01/16 - 02/01/17	Various
Property/Wind & Flood Policy - County	Lexington Ins. Co. with Various Excess Carriers	Various	02/01/16 - 02/01/17	Various
Property/Terrorism-Physical & Biological/Chemical	Lloyds of London	PW0047516/PW0047616	02/14/16 - 02/14/17	Various
Automobile Physical Damage	Lloyds of London	MM04214A16	08/20/16 - 09/29/16	Various
GL- Aviation Primary & Excess	National Union Fire Insurance Company of Pittsburgh	AP-34501897	11/04/15 - 11/04/16	100,000,000
Port Liability - Primary & Excess	Transport Mutual (TT Club) & Various Excess Carrier	Various	12/31/15 - 12/31/16	50,000,000
Airport Customs Security Bond	Western Surety Company	40922010	10/12/15 - 10/12/16	100,000
GL Median Strip Hiatus Road	Scottsdale Insurance Co	CPS2333060	01/21/16 - 01/21/17	1,000,000
GL FPL Easement land at the Port and GL on FPL Equipment @ 1 University Dr.	Scottsdale Insurance Co	CPS2384720	02/13/16 - 02/13/17	1,000,000
GL Virginia Office	Hartford Casualty Insurance Co	21SBMFP8580SA	10/31/15 - 10/31/16	1,000,000
Port Foreign Trade Zone Bond	American Alternative Insurance Corporation	5960053100	03/14/16 - 03/14/17	1,000,000
*GL-SW Reg Lib & W Young Ctr	Mt. Hawley Insurance Co.	MGL0182025	06/25/16 - 06/25/17	1,000,000
Out of State Workers Comp	Safety First Insurance Co.	PRP4052644	09/30/15 - 09/30/16	Statutory
Cyber Risk Insurance - Aviation Only	Lloyds of London (Beazley)	W13EDF140301	11/04/15 - 11/04/16	Various
Foreign Travel	ACE American Insurance Co.	PHFD38274387003	09/01/16 - 09/01/17	1,000,000
Foreign Travel - Kidnap and Ransom	ACE American Insurance Co.	NOG27370561-001	12/13/13 - 12/13/16	1,000,000

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

Source: Broward County Risk Management Division

MISCELLANEOUS STATISTICAL DATA - Table 22

September 30, 2016

Population Density, 2016 (1)

Population	1,854,513
Land Area in Square Miles	1,225
Developable Square Miles	428
Persons per Developable Square Mile	4,333

Population Projections, 2020-2040(1)

2,020	1,914,498
2,030	2,052,432
2,040	2,158,080

Year Established

1915

Number of Employees

11,679

Type of Government

Charter, Effective 1975

Civilian Labor Force (1)

1,023,387

Governing Body

Board of County Commissioners (9)

Municipalities (31)

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

(1) Broward County Planning and Redevelopment Division

Broward County Elected Officials



**SUPERVISOR
OF ELECTIONS**
Dr. Brenda C. Snipes
954-357-7050
browardsoe.org



SHERIFF
Scott Israel
954-831-8901
sheriff.org



**CLERK OF
THE COURTS**
Howard C. Forman



PROPERTY APPRAISER
Lori Nance Parrish



PUBLIC DEFENDER
Howard Finkelstein
954-831-8650
browarddefender.org



STATE ATTORNEY
Michael J. Satz
954-831-6955
sao17.state.fl.us



CHIEF JUDGE
17TH JUDICIAL CIRCUIT
Peter M. Weinstein
954-831-5506
www.17th.flcourts.org

Welcome



PROPERTY APPRAISER
Marty Kiar
954-357-6904
bcpa.net



**CLERK OF
THE COURTS**
Brenda D. Forman
954-831-7019
browardclerk.org



Finance and Administrative
Services Department
115 S. Andrews Avenue, Room 513
Fort Lauderdale, FL 33301
Broward.org/Finance

