

ORANGE COUNTY, FLORIDA

CITIZENS'

ANNUAL

FINANCIAL

REPORT

For the Year Ended September 30, 2004

Prepared by
Martha O. Haynie, CPA
County Comptroller

www.occompt.com



ORANGE COUNTY, FLORIDA



BOARD OF COUNTY COMMISSIONERS

Richard T. Crotty, County Mayor

Homer L. Hartage, Vice MayorDistrict 6
Teresa S. Jacobs.....District 1
Robert B. “Bob” SindlerDistrict 2
Mildred Fernandez.....District 3
Linda Stewart.....District 4
Bill SegalDistrict 5

ELECTED CONSTITUTIONAL OFFICERS

Lydia Gardner Clerk of the Circuit and County Courts
Martha O. Haynie, CPA.....County Comptroller
Bill Donegan, CFA.....Property Appraiser
Kevin Beary..... Sheriff
Bill Cowles Supervisor of Elections
Earl K. Wood..... Tax Collector



OFFICE OF COMPTROLLER

ORANGE
COUNTY
FLORIDA

Martha O. Haynie, CPA
County Comptroller

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Orlando, Florida 32802
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To the Citizens of Orange County:

The cornerstone of our democratic government system is to be responsive to the citizens represented and to be accountable for how the government operates. One of the key ways government carries out its duties and priorities is found in how it raises and spends the public money it is entrusted with. With that in mind, I have prepared this 10th annual Citizens' Annual Financial Report as a way to explain simply and concisely how Orange County raises and spends its money.

Orange County government consists of several component parts that have been combined to make up this report. Most of the County's operations fall under the Board of County Commissioners, while other specific duties fall under financially related special districts and separately elected Constitutional officers. A County organizational chart is included in this report.

Each year, the County legally adopts a budget in order to determine how much money it will raise and to prioritize how it will be spent. By state law, the budget year, also known as the "fiscal year," must begin on October 1st and end on September 30th. Therefore, this report covers the fiscal year beginning October 1, 2003 and ending September 30, 2004.

To keep track of its various functions as well as restrictions on certain types of revenues, the County's finances are divided into various "funds." To simplify this report, all of the County's funds have been merged together on a consistent basis into one set of figures. An audited comprehensive annual financial report on all of the individual funds is also prepared in my office, and is available for review by anyone desiring more information. Also, additional information is available at our Internet home page address, www.occompt.com.

I am pleased to present this report as part of our responsibility to be accountable to the citizens of Orange County. My hope is that you will find this report both interesting and informative.

Sincerely,

Martha O. Haynie, CPA
County Comptroller

ORANGE COUNTY, FLORIDA
CITIZENS' ANNUAL FINANCIAL REPORT

for the year ended September 30, 2004

Features

ORANGE COUNTY ORGANIZATIONAL CHART ---

Page 3

This chart displays the basic structure of the County government in an easy to read format.

OPERATIONAL REVIEW ---

Pages 4-7

This section explains how the County is organized, how its budget process works, and what its key accomplishments were during the fiscal year. Also, the financial results for the year are explained, accompanied by a summarized operating statement.

SOURCES OF COUNTY FUNDS ---

Pages 8-11

The various types of funds that the County received to support its operations are explained here in greater detail. The presentation includes a description of all major County revenues and a table that displays how key County tax rates and service fees are applied to the typical residential home.

USES OF COUNTY FUNDS ---

Pages 12-14

The way in which the County's resources were spent is discussed here in greater detail. Each category of service is explained, including a breakdown of resources used for current operations and capital outlays.

COUNTY LONG-TERM DEBT ---

Pages 15-16

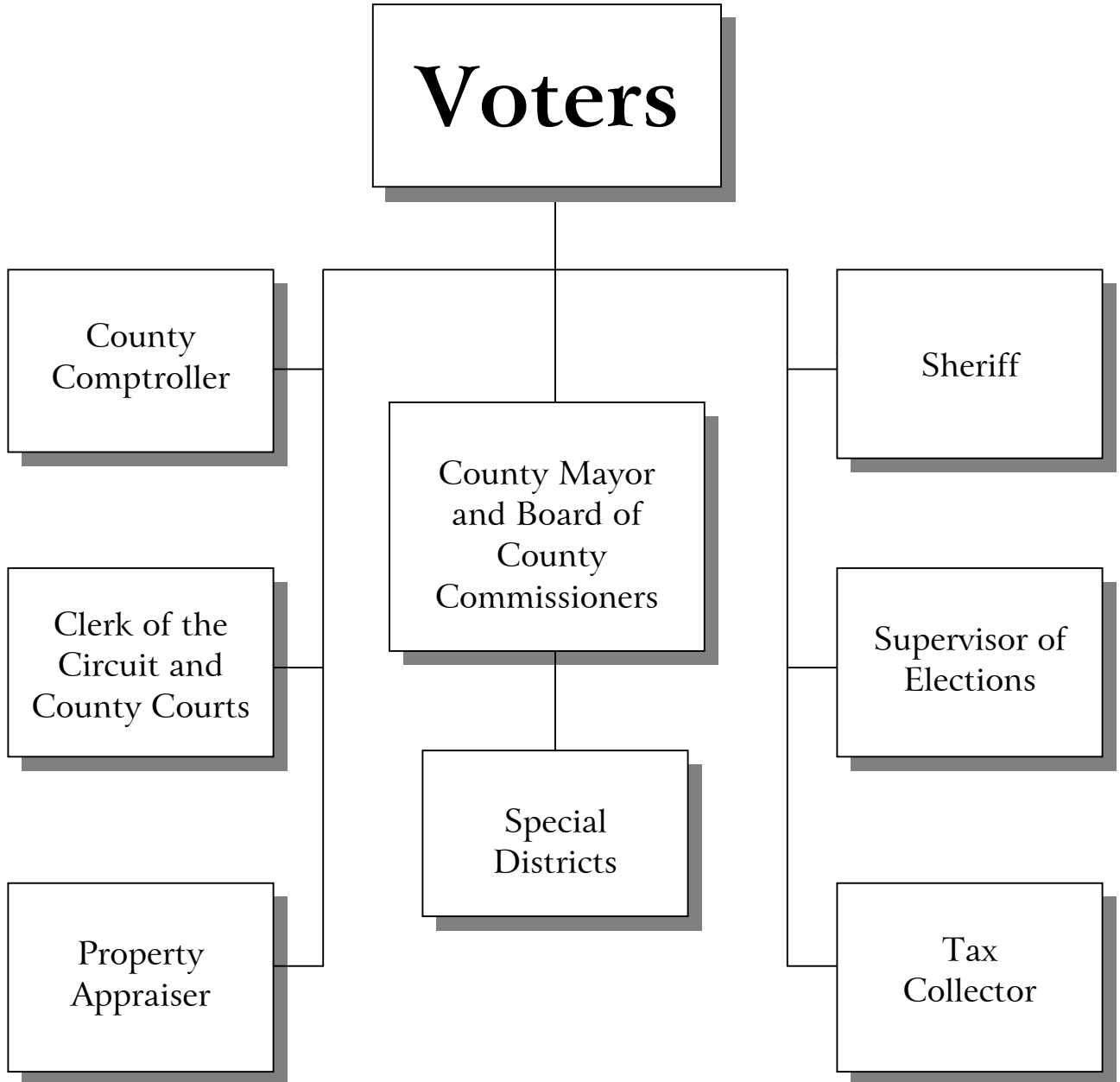
The County has a need to borrow funds for many of its major capital projects. This section explains how the borrowing is handled, what borrowed funds are used for, how much is owed, and what the next year's payment obligation will be.

ORANGE COUNTY GROWTH INDICATORS ---

Pages 17-20

This final section provides an historic review of key economic, demographic, and County financial trends that have taken place over the past five years.

Orange County Organizational Chart



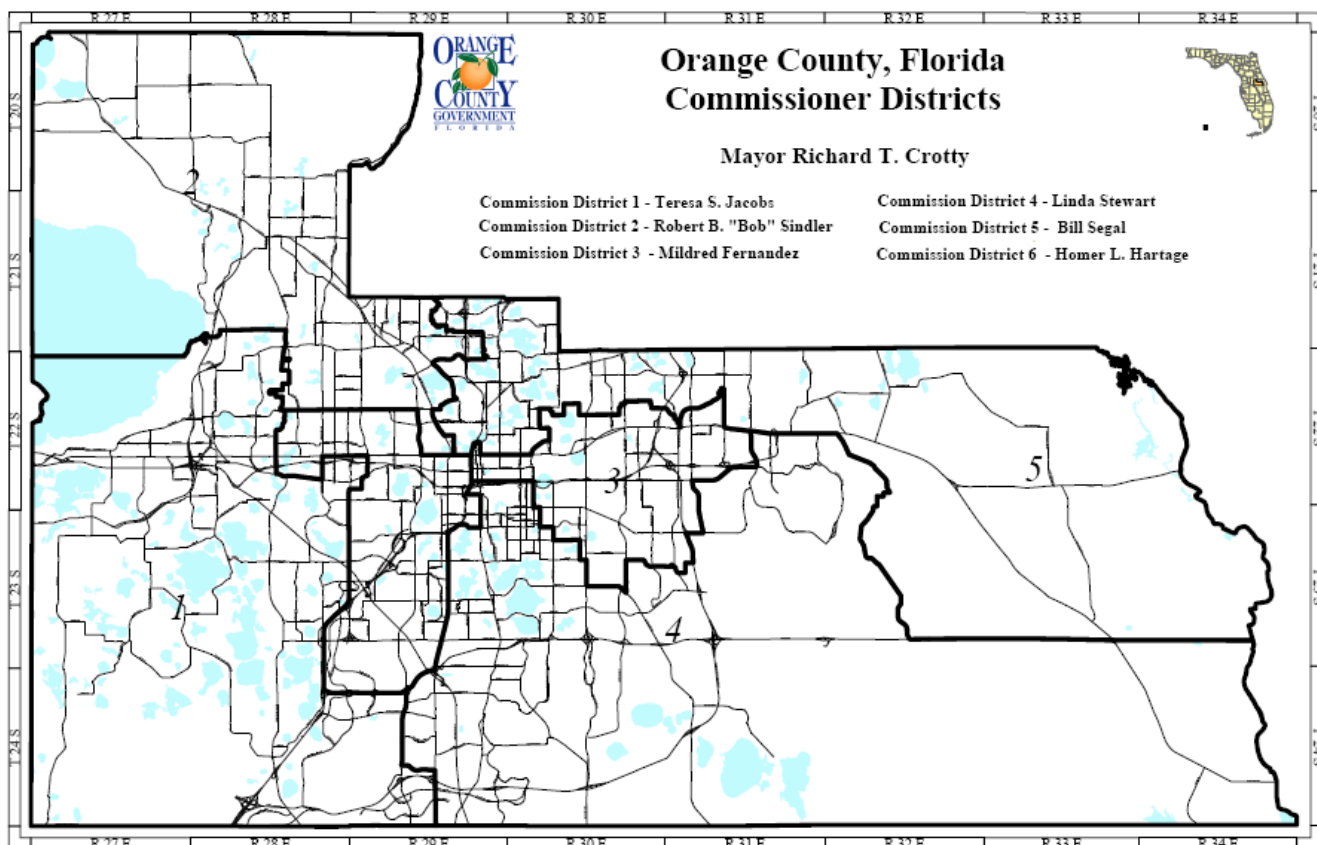
OPERATIONAL REVIEW

County Organization

Orange County operates under a charter enacted by the voters in 1987 and most recently amended in November 2004. The legislative body is the seven-member Board of County Commissioners, made up of the County Mayor, elected countywide, and six district Commissioners, each elected from their respective districts. The County Mayor also serves as the chief administrative officer for the operations under the Board. Other related units of government also fall under the Board, most notably the Orange County Library District.

Six Constitutional officers who are separately elected on a countywide basis perform specifically designated governmental functions. These officers and the Board members as well are listed at the beginning of this report and are displayed on the organizational chart found on the previous page. All terms of office for these elected officials are four years.

The districts represented by each Commissioner were most recently revised in November 2001. The map below displays the location of each district.



Major Initiatives

The County was involved in many major initiatives during the fiscal year. At Corrections, the second phase of the current jail facility expansion project continued, and will feature a 256-bed intake/release facility, two courtrooms, and a 300-bed medical/mental health facility. Next, three new fire stations were completed to meet the demands of growing populations in their respective coverage areas. Under transportation, construction is underway on several widening or extension projects that include Apopka-Vineland Road, Forsyth Road, Lancaster Road, and North Tanner Road. Additionally, 25 new signalized intersections were accepted. Five separate stormwater drainage improvements were constructed, including the Riverside Arch Pipe project that replaced failed drainage pipe. And, parks and recreation completed construction of Capehart Park, a 10-acre facility in eastern Orange County that includes a recreational building, playgrounds, multi-purpose fields, and walking/jogging sidewalks.

The County's business-type activities include operation of a utilities system that includes water, wastewater, garbage collection, and landfill/recycling services. The eastern water supply facility is being expanded and a major water transmission line was completed to augment capacity in growth areas. Wastewater system development is continuing, with two treatment facilities being expanded. Also, countywide pump station monitoring systems were completed. At the landfill, four new solid waste disposal cells are being sequentially planned and constructed to accommodate projected needs for the next 20-25 years.

Budget Approval Process

This fiscal year was the first of a two-year budget planning process. However, the budget is legally enacted annually by fiscal year. It serves as a key tool for setting operational and capital project spending priorities. Preparation of the budget proposal for direct spending by the Board of County Commissioners is the responsibility of the County Mayor.

After preparation, the Mayor reviews the proposed budget with the Board in publicly held work sessions during the summer. Changes to the proposal are made as desired by a majority of the Board. The agreed upon budget proposal is then formally presented to the citizens at two public hearings in September, where any final adjustments may be made. These hearings are also used to set the annual property tax rates. Individual budgets for the elected Constitutional officers are prepared by each respective officer.

All budgets are required to be balanced, with all expenditure budgets backed by identified funding sources. On September 30th of each year, all unspent budget amounts expire and remaining funds become available as a funding source for the County in the new fiscal year.

Financial Information

The financial information presented in this report includes the operations of the Board of County Commissioners, the six elected Constitutional officers, the Orange County Library District, and the other small related agencies managed by the Board.

The County began the 2003-04 fiscal year with \$743 million in working funds, of which 54% was restricted for capital projects or was being held as reserves related to past borrowing. Funds received during the year totaled \$1,472 million. After \$1,538 million in operational costs and capital project outlays, the County finished the year with \$677 million on hand. About 61% of those moneys were earmarked for capital projects and debt-related reserves. The operating funds of the County ended with a balance of \$267 million; funds which were then available to start the next fiscal year in October 2004. Some of that money was used to fund certain operations until annual property tax collections began in late November, and some was set aside as reserves for unexpected events or emergencies. This balance decreased from the prior year primarily because of three hurricanes that passed through the County. Much of this is expected to be recouped in the next year from Federal and State disaster relief funds.

The County uses a well-defined program for investment of funds during the year. High-risk investments are avoided, and investments are set to come due as needed for payment of obligations. As a result, interest income of \$13 million was earned during the fiscal year across all funds of the County in a low interest rate environment.

Other Governmental Units

Other legally separate units that are financially related to the County are not included in this report. Each of these units publish their own annual financial reports. Six are special districts created by County ordinance or resolution and one is a not-for-profit corporation established jointly by the County and the City of Orlando. The Board of County Commissioners appoints all or a majority of the board members of these units and in some cases will either provide some funding or affirm certain actions taken by the respective boards. These related units are:

- International Drive Master Transit and Improvement District
- Orange County Industrial Development Authority
- Orange County Health Facilities Authority
- Orange County Educational Facilities Authority
- Orange County Housing Finance Authority
- Orange County Research and Development Authority
- Orange Blossom Trail Development Board, Inc.

There are many other specialized governmental units in the Central Florida area, some of which even bear the name “Orange County” in their titles. However, they operate independently from the County and are not financially related despite their names. Some of the better-known units that fall under this category are:

- Orange County Public Schools (School Board)
- Orlando-Orange County Expressway Authority
- Central Florida Regional Transportation Authority (“Lynx”)
- Greater Orlando Aviation Authority#
- Orange County Civic Facilities Authority#
- Orange Soil and Water Conservation District#

Orange County, Florida

Operating Results

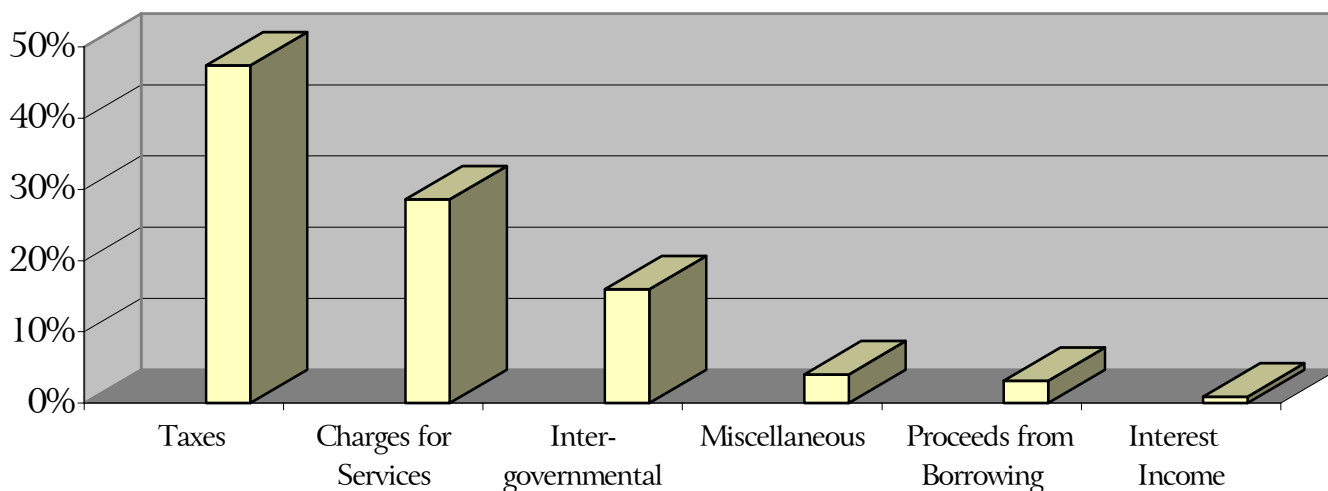
For the year ended September 30, 2004

Sources of County Funds:	Amount (Millions)	Percent
Taxes	\$ 698	47%
Charges for Services	421	29
Intergovernmental	235	16
Miscellaneous	59	4
Proceeds from Borrowing	46	3
Interest Income	13	1
Total Current Sources of Funds	\$ 1,472	100%
Balance, Beginning of Year	743	
Total Sources Available	\$ 2,215	
Uses of County Funds:		
Law Enforcement & Judicial System	\$ 351	23%
Community Services	286	18
Utilities System	230	15
Fire & Rescue	168	11
Transportation	163	11
Debt Payments	135	9
General Government	114	7
Convention Center & Tourism	91	6
Total Uses of Funds	\$ 1,538	100%
Balance, End of Year	\$ 677	
Balance Designations:		
Reserved for Capital Outlays	\$ 313	\$ 296
Operational Requirements	342	267
Reserved for Debt Payments	88	114
Total Balances	\$ 743	\$ 677

SOURCES OF COUNTY FUNDS

The County receives its operational funds from a variety of sources. The Board of County Commissioners levies four primary taxes as well as other lesser taxes and fees. The Board also sets various charges for specific services, most notably the water, wastewater, garbage collection, and landfill service charge rates for the Utilities System operations. Next, the County receives operating funds shared by the State as well as grants from the Federal and State levels. This includes one-half cent of the six cents per dollar State sales tax that is allocated to cities and counties. Many other types of revenue come into the County, including such things as court fines, occupational licenses, and building permits. Finally, interest income is received throughout the year, as all public funds held by the County are invested until needed to pay a budgeted obligation.

Sources



Current revenues from all of the sources listed above are combined with funds left over from the previous fiscal year, including any remaining cash proceeds from prior County borrowing, to make up the total resources available to fund budgeted expenditures. Some revenue sources are raised for specific purposes and can only be used for such purposes, while other sources may be used for a variety of public purposes.

The following page provides a brief description of the County's key revenue sources. These key sources, when combined with interest income and funds borrowed for capital projects, account for 84% of the current sources of funds received during the fiscal year.

Primary Taxes Levied by the Board of County Commissioners -

Property Tax - Annual tax levied on real and tangible personal property. Multiple levies are made for various purposes. A countywide levy is made to cover countywide operations and some capital projects, and other levies are made in the unincorporated areas (i.e., outside limits of cities in the County) or parts thereof for specified purposes such as Sheriff services, fire and emergency medical services, and library services.

Tourist Development Tax - A tax of five percent on all short-term living quarters such as hotels, motels, apartments, and campgrounds. Tax proceeds are legally restricted to the Convention Center, sports facilities, auditoriums, museums and tourism promotion.

Public Service/Communications Tax - A tax of 10% on the use of electric, water, and gas/propane utilities and four cents per gallon on the use of fuel oil in the County unincorporated area. Telecommunication services are taxed on a statewide basis, which includes a 4.98% local component approved by the Board. The tax proceeds are used for various purposes including environmentally sensitive land acquisition, parks, Sheriff services, transportation, and various community projects and services.

Local Option Gas Tax - A tax of six cents per gallon on motor fuel sold in Orange County. The tax proceeds are shared by the County and cities within the County for construction and maintenance of roads.

Primary Charges for Services Levied by the Board of County Commissioners –

Impact Fees - Fees are levied on new development for its effect on transportation, water and wastewater, schools, fire, and law enforcement services. School impact fee collections are forwarded to the School Board, which is separate from the County.

Utilities System - Service fees are established for use of the County's water and wastewater utility system. Also, fees are set for the disposal of garbage at the County landfill and for mandatory garbage collection services in the unincorporated areas.

Primary Funds Received from Other Governments (“Intergovernmental” Revenue) -

State Sales Tax - A portion of the State Sales Tax is returned to counties and cities for operational purposes. This source is used for countywide operations as well as for making annual installment payments on County debt incurred for capital projects, including the current jail expansion project.

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

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

Orange County, Florida

Sources of Current County Funds

For the year ended September 30, 2004

<u>Category</u>	<u>Amount (Millions)</u>	<u>Percent of Total Sources</u>
Taxes:		
Property	\$ 489	33%
Tourist Development	111	7
Public Service/Communications	72	5
Local Option Gas	25	2
Other	1	0
Total Taxes	<u>\$ 698</u>	<u>47%</u>
Charges for Services:		
Water & Wastewater	\$ 113	8%
Impact Fees	112	8
Garbage Collection & Landfill	56	4
Convention Center	46	3
Court Fees	23	1
Other	71	5
Total Charges for Services	<u>\$ 421</u>	<u>29%</u>
Intergovernmental:		
State Sales Tax	\$ 111	7%
Federal & State Grants	68	5
State Revenue Sharing	27	2
State Gas Taxes	16	1
Other	13	1
Total Intergovernmental	<u>\$ 235</u>	<u>16%</u>
Miscellaneous:		
Licenses & Permits	\$ 20	1%
Fines & Forfeitures	8	1
Other	31	2
Total Miscellaneous	<u>\$ 59</u>	<u>4%</u>
Proceeds from Borrowing	<u>\$ 46</u>	<u>3%</u>
Interest Income	<u>\$ 13</u>	<u>1%</u>
Total Sources of Current Funds	<u>\$ 1,472</u>	<u>100%</u>

Orange County, Florida

Rates for Selected Sources of Funds

Property Taxes and Other Tax Charges

<u>Tax or Fee Item</u>	<u>Rate</u>	<u>Avg Residential Cost</u>		<u>How Paid</u>	<u>Where Paid</u>
		<u>per Month</u>	<u>per Year</u>		
Property Taxes designated for:					
- General County Services	4.73 mills	\$31.53	\$378.40	Prop Tax Bill	Countywide
- Library Operations & Improvements	0.44 mills	2.93	35.20	Prop Tax Bill	Countywide*
- County Capital Projects	0.25 mills	1.67	20.00	Prop Tax Bill	Countywide
- Parks Operations & Improvements	0.18 mills	1.20	14.40	Prop Tax Bill	Countywide
- Fire & Rescue	2.59 mills	17.27	207.20	Prop Tax Bill	Unincorporated
- Law Enforcement (45% of funding)	2.12 mills	14.13	169.60	Prop Tax Bill	Unincorporated
Tourist Development Tax	5%	0.00	0.00	Hotel Bill	Countywide
Public Service Taxes:					
- Electric Service	10%	9.92	119.04	Utility Bill	Unincorporated
- Water Service	10%	1.65	19.80	Utility Bill	Unincorporated
- Communications Services Tax**	4.98%	2.69	32.28	Utility Bill	Unincorporated
Gas Taxes:					
- Local Option Gas Tax	6 cents/gal	3.75	45.00	Gas Sales	Countywide
- State Imposed Gas Tax ***	3 cents/gal	1.87	22.50	Gas Sales	Countywide
Half-Cent State Sales Tax ***	0.5%	5.75	69.00	Taxable Sales	Countywide

Fees for Selected County Services

Water and Wastewater Utility:					
- Water Service	Consump	\$16.47	\$197.64	Utility Bill	Unincorporated
- Wastewater Service	Consump	45.66	547.92	Utility Bill	Unincorporated
Garbage, Trash & Recycling Service	Flat per unit	12.17	146.06	Prop Tax Bill	Unincorporated
Retention Pond Maintenance Service	Flat per lot	4.50	54.00	Prop Tax Bill	Unincorporated
Streetlighting Service	Flat per lot	4.00	48.00	Prop Tax Bill	Unincorporated

- Notes:**
- Excludes taxes and fees levied by the School Board, City governments, and other special districts.
 - Property taxes based on a home assessed at \$105,000 with \$25,000 homestead exemption. One mill equals one dollar of tax for each one thousand dollars of assessed value.
 - Public Service taxes based on monthly use of 1,590 kilowatts for electricity, 10,000 gallons for water, and one phone with \$15 long distance. Natural/bottle gas and fuel oil also subject to tax.
 - Sales tax is the portion remitted back to cities and counties based on \$1,150 of monthly purchases.
 - Gas taxes based on 1,250 miles driven per month with fuel economy of 20 miles per gallon. State imposed gas tax is the portion remitted back to counties.
 - Water and wastewater service based on monthly usage of 10,000 gallons.

* Excludes the Cities of Maitland and Winter Park.

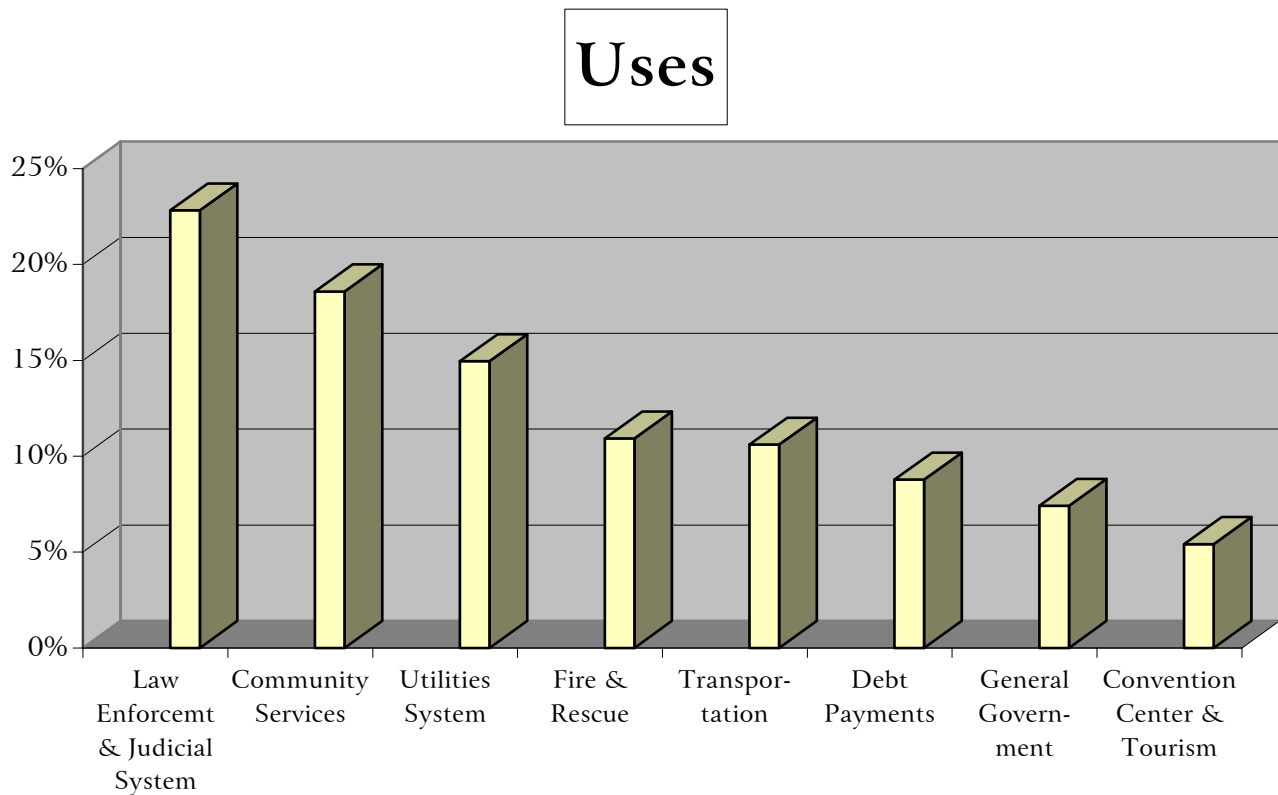
** Local portion collected by the State and returned to the County. Replaces former County levy on telecommunications and cable TV.

*** Levied by the State and returned to the County as Intergovernmental revenue.

USES OF COUNTY FUNDS

The County provides a wide variety of services to its citizens. Some services are provided countywide, while other additional services are provided specifically to citizens residing in the unincorporated areas, that is, areas that are outside the corporate limits of any City government.

Annual operational expenses are paid with the current revenues that come in during the year and with funds left over from the previous fiscal year. Major capital projects are usually funded by proceeds from borrowing, but also may be funded by certain current revenues earmarked for project purposes such as gas taxes, impact fees, and a portion of property and public service taxes.



The major categories of County expenditures are briefly described as follows:

Law Enforcement and Judicial System - This category includes all services connected with the enforcement of civil and criminal laws in the community. Services included are the Sheriff's office, County jail system, the Clerk of the Circuit and County Courts office ("Clerk"), court administration and reporting, and partial funding for the State Attorney and Public Defender. Effective July 1, 2004, as a result of a State constitutional amendment, the Clerk became an entirely fee-based officer.

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

Utilities System - This category provides services relating to management of water resources and for the proper disposal or recycling of garbage. Specific services include water supply, wastewater treatment/reclamation, stormwater management, recycling programs, garbage collection, and the County landfill operation.

Fire and Rescue - This category provides public safety services for fire and health emergencies in the unincorporated areas of the County, and disaster planning and response. Services provided include fire suppression and prevention, emergency medical services, and natural disaster planning and recovery. This category increased significantly this year due to three hurricanes that passed through the County.

Transportation - This category includes countywide road and transit systems. Key services include construction and maintenance, sidewalks, streetlights, and partial funding for the Lynx transit system.

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

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

Convention Center and Tourism - This category provides services related mainly to the tourism and visitor industry that is a highly visible element of the County's economy. Services include the Orange County Convention Center operations and ongoing capital improvements, major funding for the Convention and Visitors' Bureau, and support for cultural and sporting events related to tourism.

Eighty-three percent of the total funds used by the County during the fiscal year were for annual recurring operating purposes. This includes debt payments for funds borrowed in previous years that have been spent on, or are still on hand for, capital projects. The remainder of the funds expended was for capital projects and equipment, which included water and wastewater facilities, various road construction improvements, construction of fire stations, the jail expansion project, and parks projects.

Orange County, Florida

Uses of County Funds

For the year ended September 30, 2004

<u>Category</u>	<u>Costs of Operations (Millions)</u>	<u>Capital Outlays (Millions)</u>	<u>Total Uses (Millions)</u>	<u>Percent of Total Uses</u>
Law Enforcement & Judicial System:				
Law Enforcement	\$ 139	\$ 12	\$ 151	10%
Corrections	124	26	150	10
Courts	48	2	50	3
Total Law Enforcement & Judicial System	<u>\$ 311</u>	<u>\$ 40</u>	<u>\$ 351</u>	<u>23%</u>
Community Services:				
Health & Social Services	\$ 137	\$ 6	\$ 143	9%
Culture & Recreation	47	18	65	4
Environmental & Growth Management	46	3	49	3
Community Development	29	0	29	2
Total Community Services	<u>\$ 259</u>	<u>\$ 27</u>	<u>\$ 286</u>	<u>18%</u>
Utilities System:				
Water & Wastewater	\$ 75	\$ 76	\$ 151	10%
Refuse Disposal & Recycling	45	21	66	4
Stormwater Management	5	8	13	1
Total Utilities System	<u>\$ 125</u>	<u>\$105</u>	<u>\$ 230</u>	<u>15%</u>
Fire & Rescue	<u>\$ 155</u>	<u>\$ 13</u>	<u>\$ 168</u>	<u>11%</u>
Transportation:				
Road Systems	\$ 84	\$ 54	\$ 138	9%
Transit Systems	25	0	25	2
Total Transportation	<u>\$ 109</u>	<u>\$ 54</u>	<u>\$ 163</u>	<u>11%</u>
Debt Payments	<u>\$ 135</u>	<u>\$ 0</u>	<u>\$ 135</u>	<u>9%</u>
General Government:				
Legislative/Administrative/Financial	\$ 69	\$ 5	\$ 74	5%
Maintenance Services	21	2	23	1
Communications/Security	15	2	17	1
Total General Government	<u>\$ 105</u>	<u>\$ 9</u>	<u>\$ 114</u>	<u>7%</u>
Convention Center & Tourism	<u>\$ 75</u>	<u>\$ 16</u>	<u>\$ 91</u>	<u>6%</u>
Total Uses of Funds	<u>\$1,274</u>	<u>\$264</u>	<u>\$1,538</u>	<u>100%</u>

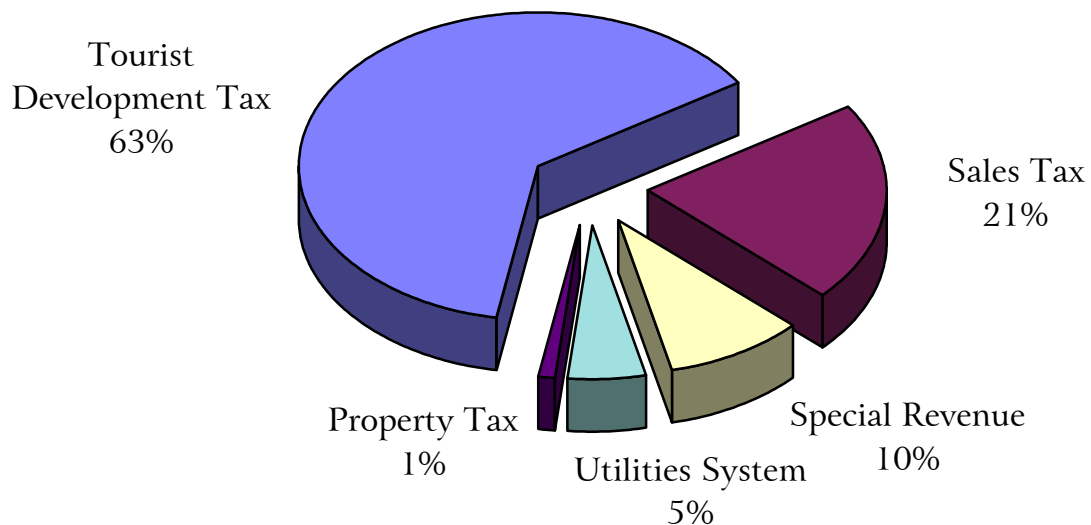
COUNTY LONG-TERM DEBT

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

State law prohibits the County from giving facilities or equipment as collateral for debt. Instead, the County pledges certain sources of revenue to make debt installment payments. The revenues must be used to first pay the installments due. Then, any amount left over can be used for ongoing operations.

At September 30, 2004, the amount owed by the County stood at \$1.70 billion, with annual installment payments due for the coming fiscal year of \$132 million. During the 2004 fiscal year, new debt was added for environmental and recreational purposes, while a portion of Sales Tax debt was refinanced with Special Revenue debt. Also, a portion of Tourist Development Tax debt was refinanced. The outstanding debt breaks down into the following categories:

Long-Term Debt Outstanding



Tourist Development Tax Debt

- Amount owed: \$1,067 million
- Payment due in fiscal year 2005: \$76 million
- Pledged revenue source: Tourist Development Taxes levied by Orange County
- Use of borrowed funds:
 - Orange County Convention Center facility

Sales Tax Debt

- Amount owed: \$357 million
- Payment due in fiscal year 2005: \$24 million
- Pledged revenue source: Sales Tax levied by the State and shared with the County
- Use of borrowed funds:
 - Jail and Courthouse facilities
 - Old Courthouse conversion to historical museum
 - Other County service facilities

Special Revenue Debt

- Amount owed: \$181 million
- Payment due in fiscal year 2005: \$22 million
- Pledged revenue sources: Public Service Tax levied by Orange County, other County general operating revenues, and certain State revenues shared with Orange County
- Use of borrowed funds:
 - County service facilities
 - Environmentally sensitive and park land acquisition
 - Acquisition of machinery and equipment

Utilities System Debt

- Amount owed: \$89 million
- Payment due in fiscal year 2005: \$9 million
- Pledged revenue sources: Customer charges for water, wastewater, and the landfill
- Use of borrowed funds:
 - Water production and distribution system
 - Wastewater collection and treatment system
 - Landfill land acquisition and facilities

Property Tax Debt

- Amount owed: \$2 million
- Payment due in fiscal year 2005: \$1 million
- Pledged revenue source: Property taxes levied by the Orange County Library District
- Use of borrowed funds:
 - Construction of downtown Orlando library facility

ORANGE COUNTY GROWTH INDICATORS

Orange County has experienced dynamic growth in many ways over the years. Maintaining adequate public services to provide a reasonable quality of life is a key challenge faced by the County as well as its various City governments.

This trend information is presented to display a five-year view of County government growth and how it compares to key growth indicators in the community. The following pages provide a compilation of these growth indicators in the general categories of property values and taxes, demographic indicators, and sources and uses of County funds. Key information is displayed below for general overview purposes.

Summary of Key Growth Indicators

<u>Trend Category</u>	<u>Current Value</u>	<u>Five-Year Growth Amount</u>	<u>Five-Year Growth Rate</u>	<u>Average Growth Rate Per Year</u>
Total Appraised Property Value	\$ 82.5 billion	\$ 24.7 billion	42.7%	8.5%
Total Taxable Property Value	\$ 62.1 billion	\$ 18.3 billion	41.8%	8.4%
Total Property Taxes Collected	\$ 498.9 million	\$135.2 million	37.2%	7.4%
County-wide Property Tax Levy	\$5.16 per \$1,000	\$0.13 reduction per \$1,000	2.5% reduction	0.5% reduction
Unincorporated Property Tax Levy	\$4.71 per \$1,000	\$0.01 reduction per \$1,000	0.2% reduction	0%
Population	1,013,937	167,609	19.8%	4.0%
Labor Force	569,814	75,711	15.3%	3.1%
Consumer Price Index	189.9	22.0	13.1%	2.6%
Retail Sales	\$ 51.6 billion	\$ 9.7 billion	23.2%	4.6%
Gasoline Sales - Gallons	668.7 million	101.5 million	17.9%	3.6%
Bank Deposits	\$ 13.51 billion	\$ 5.53 billion	69.3%	13.9%

ORANGE COUNTY GROWTH INDICATORS

Property Values and Property Taxes

<u>Year</u>	Appraised Values	Taxable Values	Taxes Collected	Countywide Levy	Unincorporated Levy
2004	\$82.5 billion	\$62.1 billion	\$498.9 million	\$5.16 per \$1,000 of value	\$4.71 per \$1,000 of value
2003	78.0 billion	58.5 billion	473.6 million	\$5.16 per \$1,000 of value	\$4.71 per \$1,000 of value
2002	73.6 billion	56.1 billion	453.3 million	\$5.16 per \$1,000 of value	\$4.71 per \$1,000 of value
2001	67.2 billion	51.6 billion	418.9 million	\$5.16 per \$1,000 of value	\$4.71 per \$1,000 of value
2000	62.1 billion	46.9 billion	388.1 million	\$5.23 per \$1,000 of value	\$4.71 per \$1,000 of value
1999	57.8 billion	43.8 billion	363.7 million	\$5.29 per \$1,000 of value	\$4.72 per \$1,000 of value
5 year growth	\$24.7 billion	\$18.3 billion	\$135.2 million	\$0.13 reduction per \$1,000 of value	\$0.01 reduction per \$1,000 of value
Average growth per year	\$4.9 billion	\$3.7 billion	\$27.0 million	\$0.03 reduction per \$1,000 of value	no change
Growth rate	42.7 percent	41.8 percent	37.2 percent	2.5 percent reduction	0.2 percent reduction
Average growth rate per year	8.5 percent	8.4 percent	7.4 percent	0.5 percent reduction	no change
<p>Note: Unincorporated Levy represents property taxes collected in the unincorporated areas of Orange County in addition to the countywide levy. Proceeds are used to fund Fire Rescue and Sheriff's services.</p> <p>Sources: Appraised and Taxable Values - Orange County Property Appraiser Taxes Collected - Orange County Tax Collector County-wide Levy - Orange County Annual Budget Resolution</p>					

ORANGE COUNTY GROWTH INDICATORS

Demographic Trends

<u>Year</u>	Population	Labor Force	Consumer Price Index	Retail Sales	Gasoline Sales- Gallons	Bank Deposits
2004	1,013,937	569,814	189.9	\$51.6 billion	668.7 million	\$13.51 billion
2003	983,165	544,969	185.2	48.8 billion	641.2 million	12.17 billion
2002	955,865	511,641	181.0	48.6 billion	641.6 million	11.66 billion
2001	930,034	506,910	178.3	51.9 billion	613.9 million	9.78 billion
2000	896,344	519,131	173.7	47.7 billion	577.2 million	8.25 billion
1999	846,328	494,103	167.9	41.9 billion	567.2 million	7.98 billion
5 year growth	167,609	75,711	22.0	\$9.7 billion	101.5 million	\$5.53 billion
Average growth per year	33,522	15,142	4.4	\$1.9 billion	20.3 million	\$1.11 billion
Growth rate	19.8 percent	15.3 percent	13.1 percent	23.2 percent	17.9 percent	69.3 percent
Average growth rate per year	4.0 percent	3.1 percent	2.6 percent	4.6 percent	3.6 percent	13.9 percent
Sources:	Population - Bureau of Economic and Business Research, University of Florida, and U.S. Department of Commerce, Bureau of the Census (2000 only) Labor Force - Florida Department of Labor and Employment Security Consumer Price Index - US Department of Labor, Bureau of Labor Statistics Retail and Gasoline Sales - Florida Department of Revenue, Research Division Bank Deposits - Florida Bankers' Association					

ORANGE COUNTY GROWTH INDICATORS

Sources and Uses of County Funds

Sources of Current County Funds for All Operational and Capital Outlays (millions)

<u>Year</u>	<u>Taxes</u>	<u>Charges for Services</u>	<u>Intergovernmental</u>	<u>Miscellaneous</u>	<u>Interest Income</u>	<u>Proceeds from Borrowing</u>
2004	\$ 698	\$ 421	\$ 235	\$ 59	\$ 13	\$ 46
2003	655	356	220	55	22	58
2002	636	348	227	56	36	247
2001	605	345	202	54	76	7
2000	568	322	202	50	67	333
1999	531	326	202	55	45	144

Uses of County Funds for Operational Outlays (millions)

<u>Year</u>	<u>Law Enforcement & Judicial System</u>	<u>Community Services</u>	<u>Utilities System</u>	<u>Fire & Rescue</u>	<u>Transportation</u>	<u>General Government</u>	<u>Convention Center & Tourism</u>	<u>Debt Payments</u>
2004	\$ 311	\$ 259	\$ 125	\$ 155	\$ 109	\$ 105	\$ 75	\$ 135
2003	297	238	111	92	98	100	60	155
2002	285	228	101	87	92	93	62	182
2001	274	197	101	82	92	63	62	122
2000	256	180	92	72	78	57	70	157
1999	238	165	90	63	72	62	58	111

Uses of County Funds for Capital Outlays (millions)

<u>Year</u>	<u>Law Enforcement & Judicial System</u>	<u>Community Services</u>	<u>Utilities System</u>	<u>Fire & Rescue</u>	<u>Transportation</u>	<u>General Government</u>	<u>Convention Center & Tourism</u>
2004	\$ 40	\$ 27	\$ 105	\$ 13	\$ 54	\$ 9	\$ 16
2003	30	26	105	6	85	12	145
2002	52	29	49	10	59	12	264
2001	21	29	65	15	75	14	175
2000	35	43	53	11	67	25	79
1999	25	26	39	11	63	14	95

Source: Orange County Comptroller - Citizens' Annual Financial Reports