HIGHLANDS COUNTY
FLORIDA

Popular Annual Financial Report

FISCAL YEAR ENDED SEPTEMBER 30,

2024



A HIDDEN GEM OF FESTIVALS, FUN AND FLAVOR

A Message From
Jerome Kaszubowski
Highlands County Clerk of Circuit Court and Comptroller

To the Citizens of Highlands County:

I am pleased to present the eighteenth annual Highlands County Popular Annual Financial Report for the fiscal year ended September 30, 2024. This report, which is prepared by the Clerk's Accounting Division, is designed to be straightforward and easy to read. By reading this report we hope that you, the citizens of Highlands County, will have a better understanding of where your County revenues came from and how those dollars were managed and spent during the 2023-2024 fiscal year.

The financial information presented within this Popular Report was derived from Highlands County's 2023-2024 Annual Comprehensive Financial Report, a 248 page document of detailed financial statements, note disclosures, supplemental schedules, and statistical tables. The Annual Comprehensive Financial Report was prepared in conformance with generally accepted accounting principles (GAAP) in the United States and includes financial statements audited by CliftonLarsonAllen LLP. The County received an unmodified opinion, the best that can be received, on their financial statements for the 2023-2024 fiscal year.

The Popular Report, because of its summary nature, does not conform to GAAP and associated reporting standards set forth by applicable governing bodies and is not audited. The major differences between GAAP and non-GAAP reporting are due to the exclusion of component units, agency funds, presentation of individual funds, and full disclosure of all material financial and non-financial notes to the financial statements. The Popular Report is a citizen's report and is, therefore, intended to be easier to read and understand.

This report represents my ongoing commitment to keep the citizens of Highlands County informed about County finances. As you review our Popular Report, I invite you to share any questions, concerns, or recommendations you may have with me, by contacting my office at (863) 402-6566. In addition to reviewing this report, I invite you to also review the County's Annual Comprehensive Financial Report. Both reports can be accessed online from the Highlands County Clerk of Courts webpage at https://highlandsclerkfl.gov/popular_services/financial_statements/index.php.

Internet access is available to the public at each of the Public Libraries located within the County. Additionally, you may request a copy of the Annual Comprehensive Financial Report from the Highlands County Clerk of Courts, 590 S. Commerce Ave., Sebring, Florida.

Sincerely,



Jerome Kaszubowski

Clerk of Circuit Court and Comptroller



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Highlands County Government

Voters elect five (5) independent constitutional officers, in addition to the Board, who provide checks and balances to the Board. The constitutional offices include:

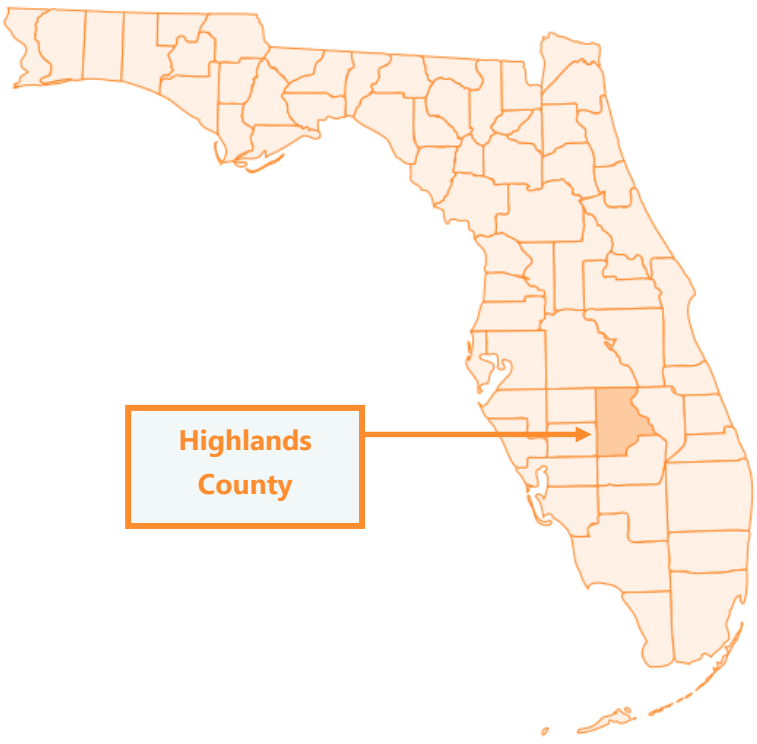
- Clerk of Courts
- Property Appraiser
- Tax Collector
- Sheriff
- Supervisor of Elections

Each office is separate and independent of the Board which ensures that the entity that decides how to spend your tax dollars (Board) is not the same entity that pays the County's bills (Clerk of Courts), assesses your property's tax value (Property Appraiser), collects your taxes (Tax Collector), protects its citizens (Sheriff), or oversees the election process (Supervisor of Elections).

The Board of County Commissioners, as the legislative body for the County, budgets and provides the funding used by the separate constitutional offices with the exception of fees collected by the Tax Collector, Property Appraiser, and the Clerk of Courts court operations. The County must prepare an annual budget, which is primarily supported by your property taxes, authorizing the spending of public funds. State law requires the County to have a balanced budget that can only be amended throughout the year with Board approval at public board meetings. The fiscal year for the County begins October 1st and ends September 30th. The Board of County Commissioners also serve as the Board of Supervisors for each of the 16 special assessment districts.

Highlands County has three incorporated cities: Avon Park, Sebring and Lake Placid. Each is governed by a city council elected by residents of their respective city.





Highlands County
Board of County Commissioners

Highlands County is a non-charter county established under the Constitution and laws of the State of Florida. The County is divided into five (5) districts, each represented by a seat on the County Commission. Each commissioner must live in the district they represent and are elected countywide to serve a four (4) year term. Elections are staggered with even and odd number districts up for election every other election cycle. By majority vote, the commissioners select a chairperson and vice-chairperson who serve in that capacity for a one-year term.



KEVIN ROBERTS



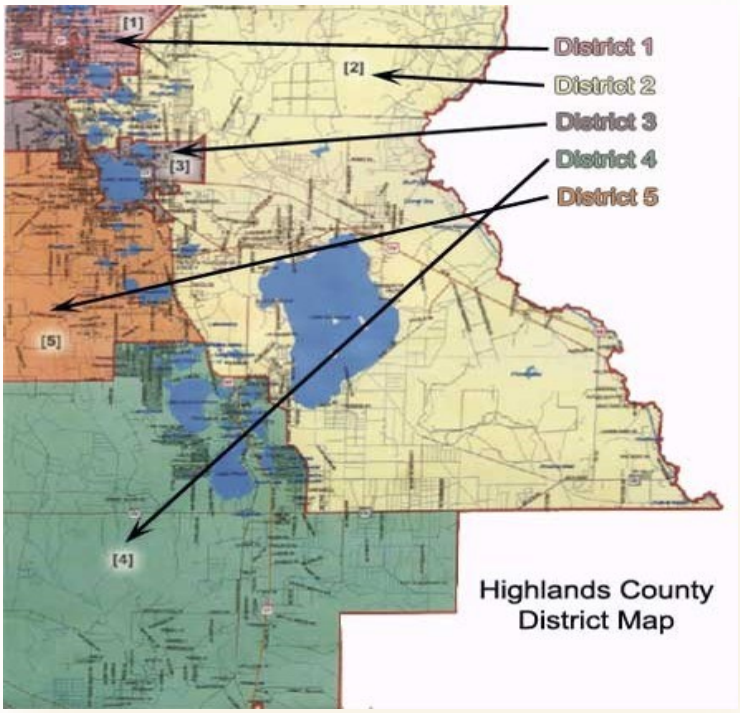
DON ELWELL



SCOTT KIROUAC



ARLENE TUCK





CHRIS CAMPBELL

The Board of County Commissioners, as the legislative body, is charged with setting county policy and ensuring that taxpayer dollars are spent wisely. Board meetings are held in the Government Center at 9 a.m. on the 1st and 3rd Tuesday of the each month. The Government Center is located at 600 South Commerce Avenue, Sebring, Florida. All meetings are open to the public. Agendas and supporting documentation for upcoming board meetings can be accessed from the Highlands County Board of County Commissioner's webpage at https://www.highlandsfl.gov/. All Board meetings are broadcast live on Comcast Channel 6 and are streamed live on the Board of County Commissioners' Facebook page and the Clerk of Court's website at http://www.highlandsclerkfl.gov/external.php#https://hcbcc.granicus.com/ViewPublisher.php.

Highlands County
Constitutional Officers



C. RAYMOND MCINTYRE
PROPERTY APPRAISER
www.hcpao.org
(863) 402-6659



ERIC ZWAYER
TAX COLLECTOR
www.hctaxcollector.com
(863) 402-6685



PAUL BLACKMAN
SHERIFF
www.highlandssheriff.org
(863) 402-7200



JEROME KASZUBOWSKI
CLERK OF COURTS
www.highlandsclerkfl.gov
(863) 402-6566



KAREN HEALY
SUPERVISOR OF ELECTIONS
www.votehighlands.com
(863) 402-6655

Highlands County
Clerk of the Circuit Court and Comptroller

The Clerk of the Circuit Court was established as a public trustee by the Florida Constitution in 1838. Today, the Florida Statutes assign more than 1,000 tasks to the Clerk of the Circuit Court. The Clerk serves as the Clerk of the Circuit and County Courts, Clerk to the Board of County Commissioners. County Recorder, and Comptroller.

Clerk of the Circuit and County Courts

The Clerk maintains custody of court records and all related pleadings filed, secures evidence entered in court, and ensures the integrity of court files is protected. The Clerk also collects and disburses court fines and assessments and court ordered child support and summons prospective jurors.

Clerk to the Board of County Commissioners

The Clerk produces, records and distributes the official minutes of the Board of County Commission meetings, maintains custody of all county resolutions and ordinances and is the administrator of the Value Adjustment Board.

County Recorder

The Clerk maintains the integrity of County official records and makes records available for public access.

Comptroller

The Clerk serves as Chief Financial Officer, Treasurer, and Auditor to the Board of County Commissioners.

- **Chief Financial Officer** monitors the County budget, revenues, debt, and spending. The Clerk and Comptroller also pays the County's bills, maintains financial records, and produces financial statements and reports.
- **Treasurer** manages County investments to earn interest, thereby lessening the burden on taxpayers.
- **Inspector General/Auditor** conducts independent audits of County government and court-appointed guardianship cases. The Internal Audit Division also investigates cases of fraud, waste, and abuse of County government resources and guardianship assets



JEROME KASZUBOWSKI

Courthouse/Government Center

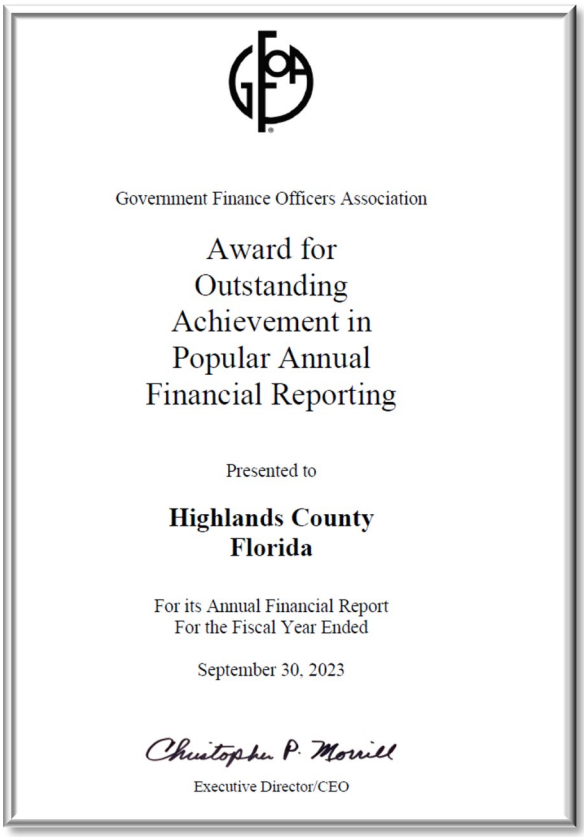
590 South Commerce Avenue

Room A243

Sebring, FL 33870

http://www.highlandsclerkfl.gov

(863) 402-6566



Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to

Highlands County
Florida

For its Annual Financial Report
For the Fiscal Year Ended

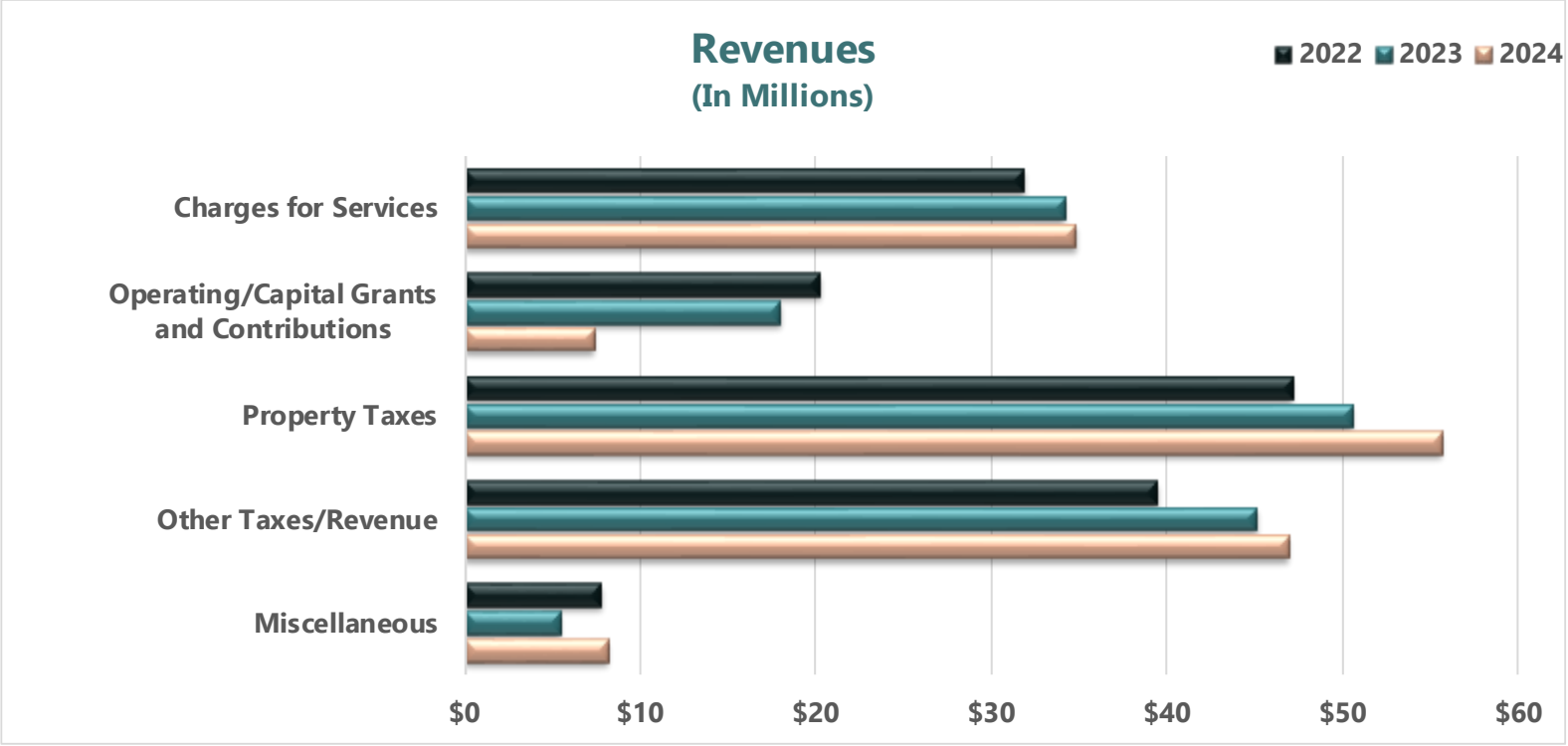
September 30, 2023

Christopher P. Morrill

Executive Director/CEO

Governmental Activities
Financial Information

Highlands County receives its revenue from many sources, the largest being property taxes. Total revenues for the County increased $14 thousand (0.01%) over last year. Property Taxes accounted for approximately 33.2% of these revenues. Overall, revenues related to governmental activities decreased 0.2 million, or 0.2%.



PROGRAM REVENUES are derived from parties outside the County's taxpayers or citizenry and, therefore, reduce the net cost to be funded from the government's general revenues. These revenues include:

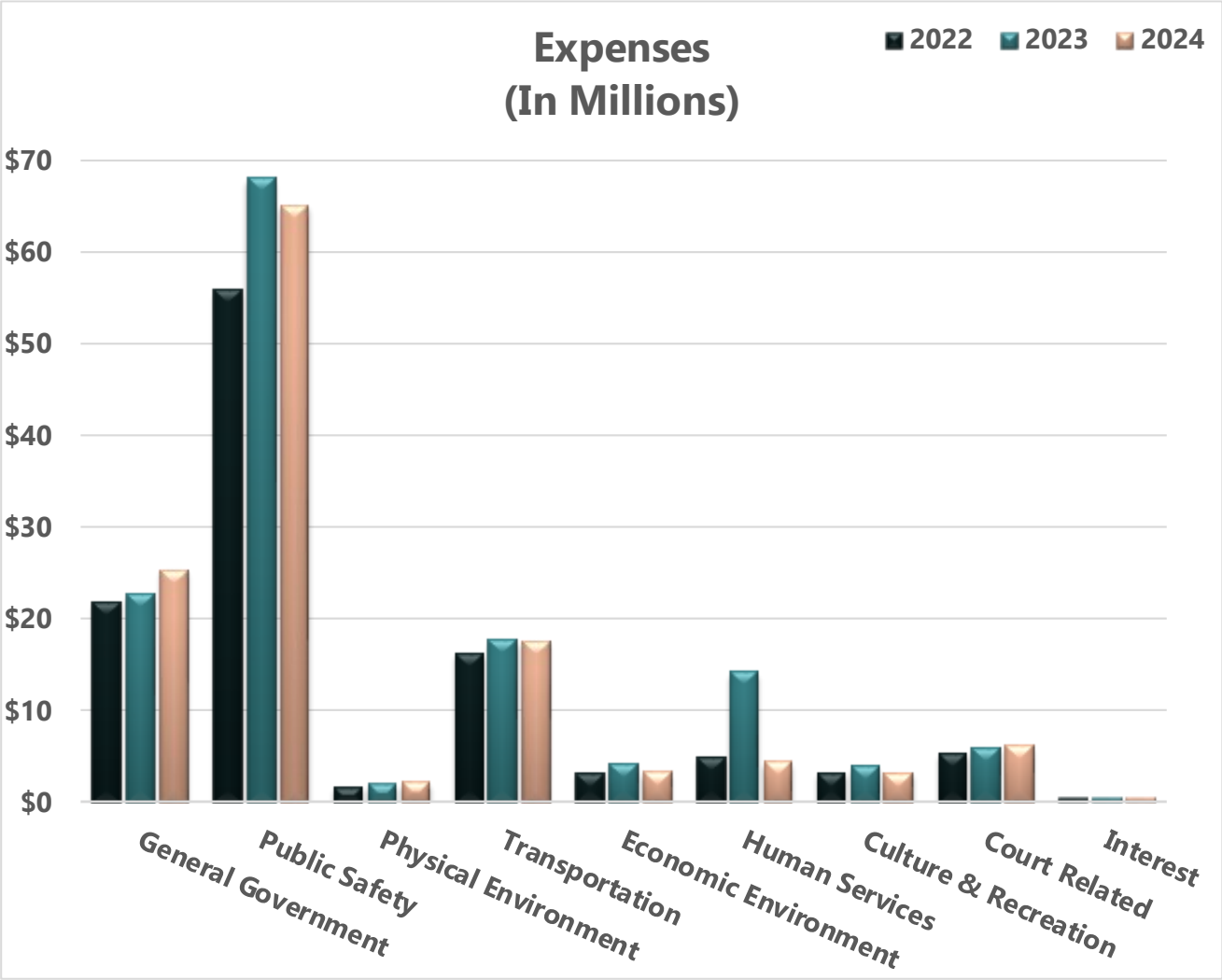
- **Charges for Services.** Fees and other charges to the users or recipients of government services. In fiscal year 2024, charges for services increased $603 thousand or 1.8% with the largest contribution from Public Safety.
- **Operating/Capital Grants and Contributions.** Revenues used to finance the annual operating activities of a government and fund the acquisition, construction, or rehabilitation of capital assets. In fiscal year 2024, grant and contributions decreased $10.6 million or 59.0%.

GENERAL REVENUES are all non-program revenues. These revenues include:

- **Property Taxes.** Ad valorem taxes levied on an assessed valuation of real and/or personal property and are considered general revenue for the County. In fiscal year 2024, property tax revenue increased $5.1 million, or 10.1%. Although the County's millage (tax rate on property) decreased 0.25 mills during the fiscal year, property values increased 10.7%.
- **Other Taxes/Revenues.** Local Option Sales Tax, Gas Taxes, Tourist Taxes, State Revenue Sharing and other taxes. In fiscal year 2024, other taxes and revenue increased $1.9 million or 4.2%.
- **Miscellaneous.** Revenues earned from investments and other miscellaneous revenues. In fiscal year 2024, miscellaneous revenue increased $2.7 million or 50.7%.

Governmental Activities
Financial Information

Government-wide expenses are classified by activity and are principally supported by taxes and intergovernmental revenues. Governmental activities expenses for fiscal year 2024 totaled %127.7 million, representing a $11.4 million (8.2%) decrease over the prior fiscal year. Key factors attributing to this decrease are described below.



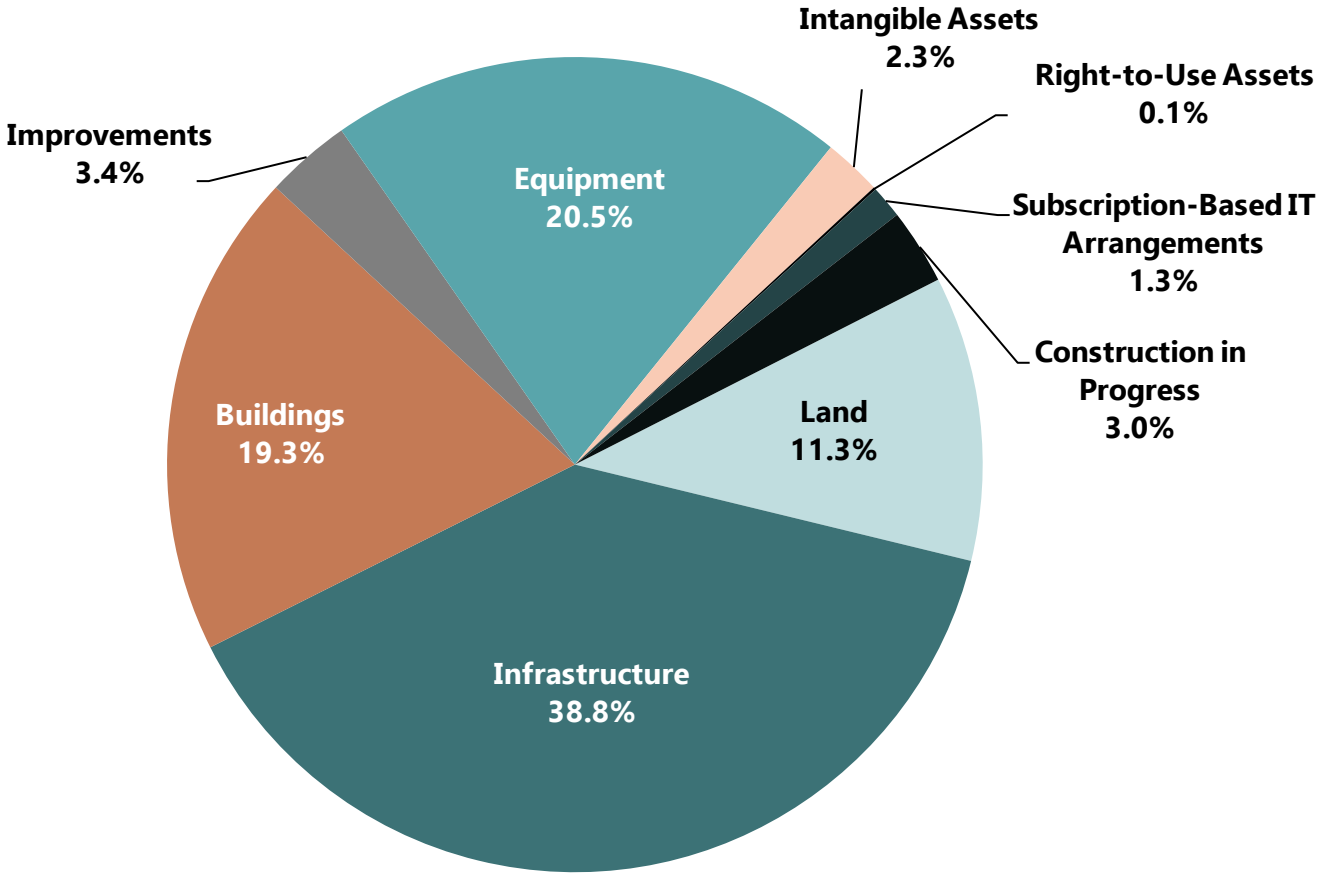
- **Public Safety.** Expenses increased $2.9 million, or 4.3% as a result of an decrease in net pension liability expenses and increase of capital-related purchases.
- **General Government.** Expenses increased by $2.8 million, or 12.3% as a result of increases in capital-related purchases, employee benefits, and pension expense.
- **Human Services** Expenses decreased by $9.8 million, or 69.0% due to the lack of emergency/disaster relief expenses when compared to the prior year.

Governmental Activities
Capital Assets

As of September 30, 2024, the net capital assets of the County's governmental activities totaled $284.7 million. This includes land, buildings, improvements, equipment, roads, bridges, drainage systems, intangible assets, right-to-use assets, subscription-based information technology (IT) arrangements, and construction in progress.

Capital Assets – Governmental Activities	**2024**	**2023**
Land	$ 45,143,183	$ 45,133,945
Infrastructure	155,224,484	153,043,559
Buildings	76,856,648	76,292,271
Improvements	13,728,722	14,211,803
Equipment	81,614,876	78,448,193
Intangible Assets (Software, Land Use Rights)	9,037,271	9,037,272
Right-to-Use Assets	424,712	275,812
Subscription-Based IT Arrangements	5,025,879	2,761,452
Construction in Progress	11,819,744	6,115,214
Total Capital Assets - Governmental Activities	398,875,519	385,319,521
Less: Accumulated Depreciation/Amortization	(114,215,222)	(108,159,400)
Total Capital Assets, Net – Governmental Activities	$ 284,660,297	$ 277,160,121

Total Capital Assets by Category



Governmental Funds Information

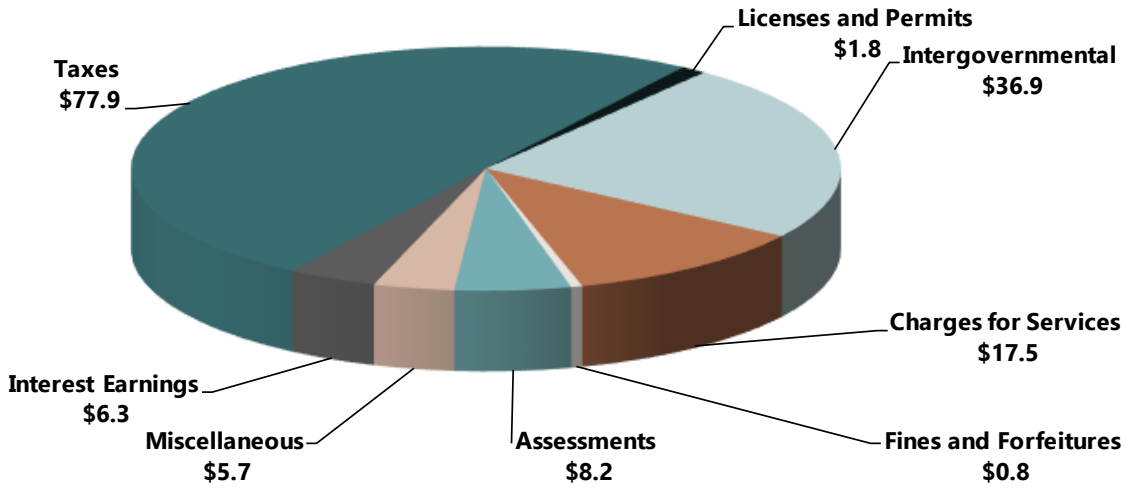
Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide statements; however, unlike the government-wide statements, governmental fund statements focus on near-term inflows and outflows of spendable resources, and balances of spendable resources at the end of the fiscal year. This focus of the governmental funds differs from the presentation of the government-wide statements, on the preceding pages, due to the following:

- **Governmental Fund Revenues** include all proceeds from the sale of capital assets, but exclude donations, net revenue of internal service funds, and certain deferred revenues.
- **Governmental Fund Expenditures** include capital outlays for the acquisition of new assets, expenditures for debt issuance costs and the repayment of long term debt principal, but exclude deferred expenses and annual depreciation and amortization charges.

Components of the governmental fund revenues totaled $155.1 million for the fiscal year ended September 30, 2024 and are detailed by source in the graph and table below.

Governmental Fund Revenue by Source

(In Millions)



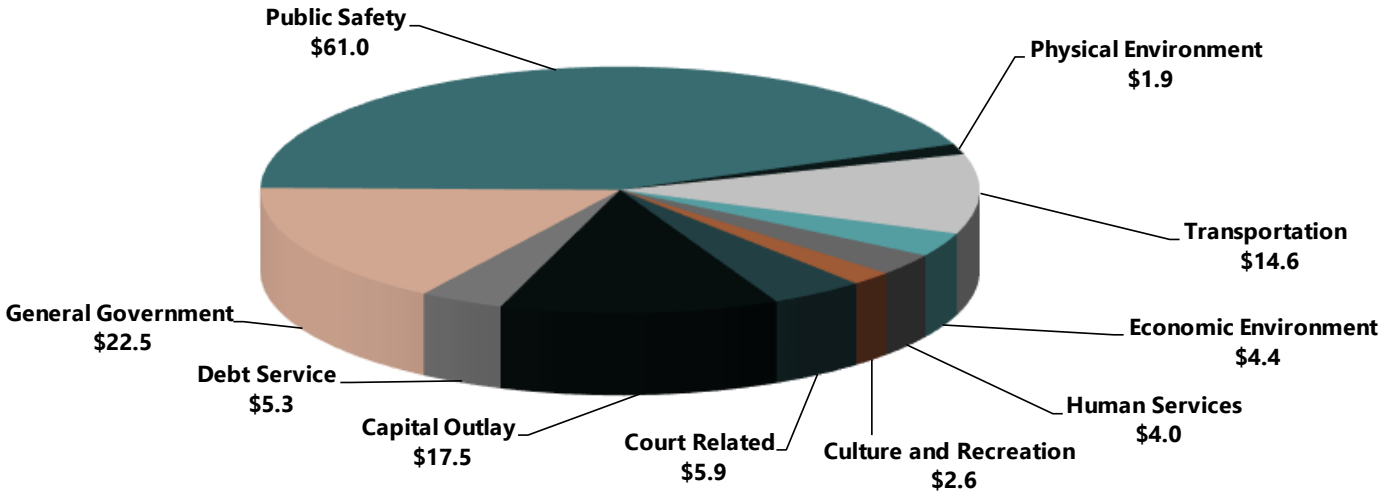
Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Taxes	$ 77.9	$ 73.0	$ 67.9	$ 62.4	$ 57.7	$ 55.9	$ 55.2	$ 53.2	$ 52.1	$ 51.3
Licenses and Permits	$ 1.8	$ 2.1	$ 2.2	$ 1.5	$ 1.0	$ 1.0	$ 1.5	$ 0.8	$ 0.8	$ 0.7
Intergovernmental	$ 36.9	$ 42.7	$ 39.2	$ 40.8	$ 31.5	$ 34.8	$ 22.5	$ 21.2	$ 18.6	$ 20.0
Charges for Services	$ 17.5	$ 16.5	$ 15.2	$ 14.3	$ 11.3	$ 11.9	$ 10.9	$ 10.2	$ 9.5	$ 10.0
Fines and Forfeitures	$ 0.8	$ 0.7	$ 0.7	$ 0.9	$ 0.6	$ 0.6	$ 0.6	$ 0.5	$ 0.7	$ 0.9
Assessments	$ 8.2	$ 7.7	$ 7.0	$ 6.5	$ 5.9	$ 5.5	$ 2.2	$ 2.2	$ 2.2	$ 2.2
Miscellaneous	$ 5.7	$ 5.4	$ 5.6	$ 1.0	$ 3.9	$ 6.1	$ 4.5	$ 4.2	$ 3.8	$ 4.0
Interest Earnings	$ 6.3	$ 4.4	$ 1.9	$ 4.5	$ 0.9	$ 1.1	$ 0.8	$ 0.6	$ 0.4	$ 0.4
Total	**$ 155.1**	**$ 152.5**	**$ 139.7**	**$ 131.9**	**$ 112.8**	**$ 116.9**	**$ 98.2**	**$ 92.9**	**$ 88.1**	**$ 89.5**

Governmental Funds Information

Components of the governmental fund expenditures totaled $139.7 million for the fiscal year ended September 30, 2024 and are detailed by function in the graph and table below.

Governmental Fund Expenditures by Function

(In Millions)



Fiscal Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Government	$ 22.5	$ 21.6	$ 19.3	$ 18.9	$ 19.1	$ 19.5	$ 17.3	$ 16.4	$ 15.8	$ 15.3
Public Safety	$ 61.0	$ 63.6	$ 55.7	$ 51.0	$ 51.2	$ 48.7	$ 55.4	$ 46.5	$ 49.1	$ 37.5
Physical Environment	$ 1.9	$ 1.8	$ 1.7	$ 1.2	$ 1.6	$ 3.3	$ 3.8	$ 6.0	$ 1.6	$ 1.1
Transportation	$ 14.6	$ 21.6	$ 25.4	$ 25.6	$ 21.4	$ 19.3	$ 17.0	$ 17.5	$ 14.3	$ 14.7
Economic Environment	$ 4.4	$ 4.1	$ 3.1	$ 3.0	$ 3.1	$ 3.5	$ 3.4	$ 2.7	$ 2.7	$ 3.1
Human Services	$ 4.0	$ 14.1	$ 4.9	$ 18.6	$ 7.4	$ 3.6	$ 3.6	$ 3.7	$ 3.8	$ 4.7
Culture and Recreation	$ 2.6	$ 3.5	$ 2.9	$ 2.8	$ 3.1	$ 2.8	$ 2.7	$ 2.9	$ 2.7	$ 2.6
Court Related	$ 5.9	$ 5.4	$ 5.2	$ 5.1	$ 4.7	$ 4.6	$ 4.4	$ 4.2	$ 4.5	$ 4.4
Capital Outlay	$ 17.5	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Debt Service	$ 5.3	$ 4.9	$ 15.2	$ 3.6	$ 3.7	$ 3.2	$ 3.1	$ 3.2	$ 3.2	$ 10.2
Total	**$ 139.7**	**$ 140.6**	**$ 133.4**	**$ 129.8**	**$ 115.3**	**$ 108.5**	**$ 110.7**	**$ 103.1**	**$ 97.7**	**$ 93.6**

The County's governmental funds reported a combined ending fund balances of $131.9 million in fiscal year 2024. Approximately $58.5 million of fund balance was unassigned and available for spending at the government's discretion. The remainder of the fund balance was allocated as follows:

- **Non-Spendable** amounts cannot be spent because they are either not in spendable form (such as inventories and prepaid amounts) or are legally or contractually required to be maintained intact. For fiscal year 2024, $1.5 million of fund balance was non-spendable.
- **Restricted** amounts can be spent only for specific purposes because of constraints imposed by external providers (such as grantors, bondholders, and higher levels of government), or imposed by constitutional provisions or enabling legislation. For fiscal year 2024, $68.4 million of fund balance was restricted. Significant restrictions include: infrastructure and land acquisitions, transportation, building, tourist development, and public safety.
- **Assigned** amounts intend to be used for specific purposes. This includes spendable fund balance amounts established by the Board of County Commissioners or the County Administrator that are neither restricted nor committed. For fiscal year 2024, $3.5 million of fund balance was assigned.

General Fund Information

The general fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund. The activities of the general fund are principally funded by property taxes. Summary information on the general fund is provided below for fiscal years 2024 and 2023:

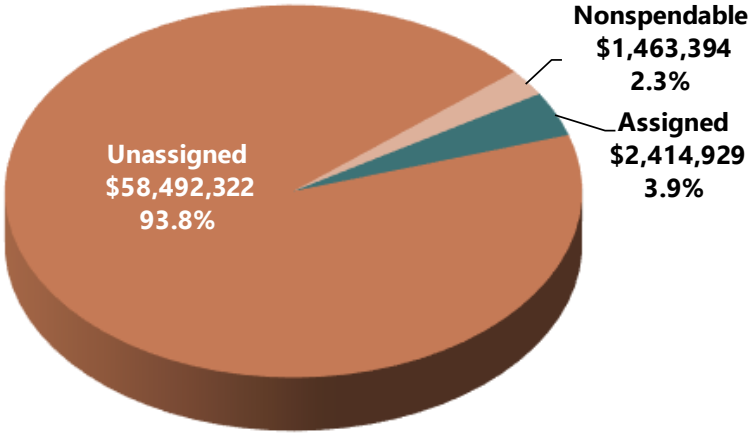
Condensed Balance Sheet

	General Fund	
	2024	2023
Total Assets	$ 78,163,910	$ 68,005,010
Total Liabilities	13,341,727	11,409,588
Total Deferred Inflows	2,451,538	2,831,309
Total Fund Balance	62,370,645	53,764,113
Total Liabilities & Fund Balance	$ 78,163,910	$ 68,005,010

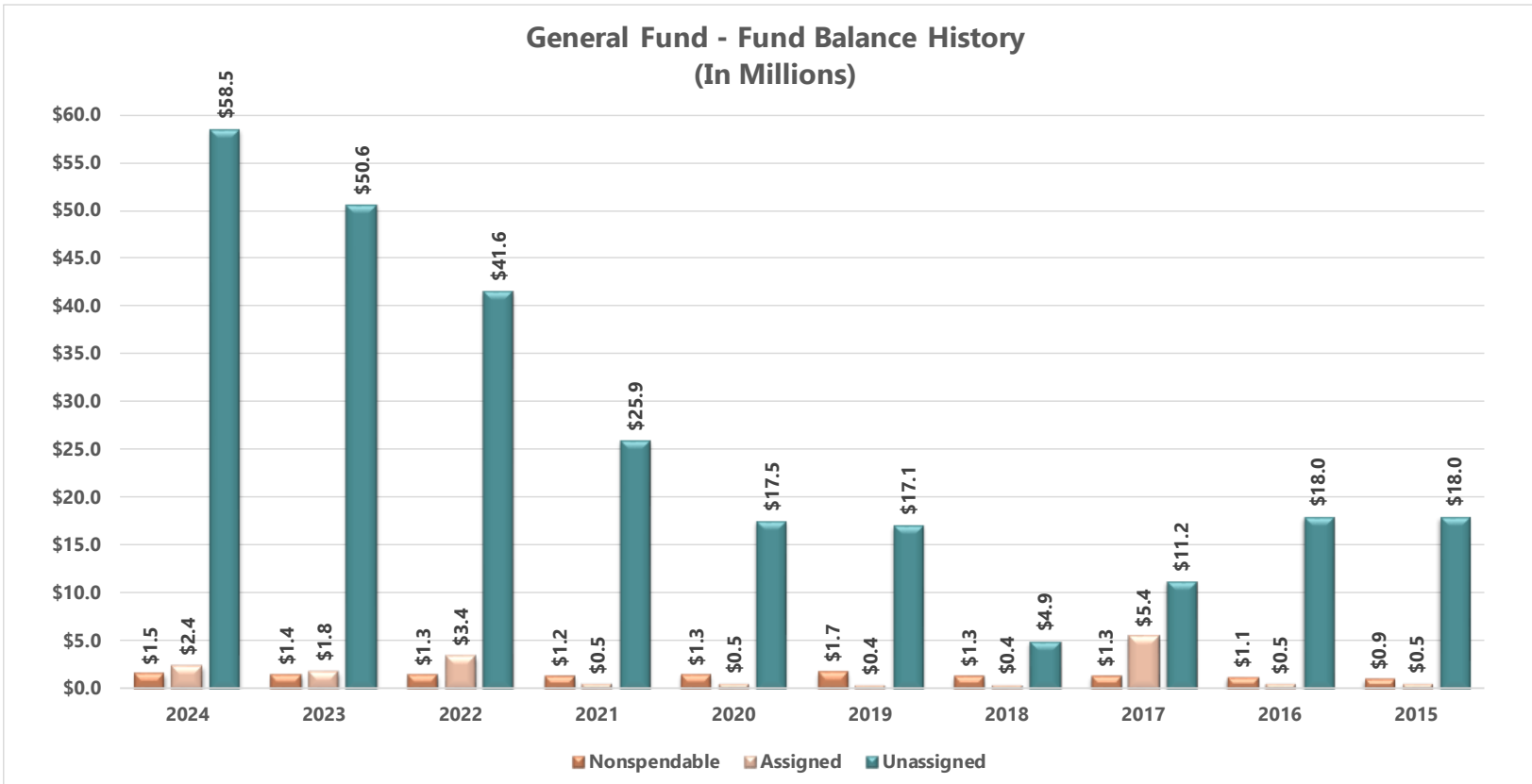
Condensed Statement of Revenues, Expenditures and Changes in Fund Balance

	General Fund	
	2024	2023
Total Revenues	$ 104,254,561	$ 100,839,078
Total Expenditures	90,746,931	94,444,008
Total Other Financing (Uses)	(4,901,098)	1,130,112
Net Change in Fund Balance	**8,606,532**	**7,525,182**
Beginning Fund Balance	53,764,113	46,238,931
Ending Fund Balance	**$ 62,370,645**	**$ 53,764,113**

General Fund - Fund Balance



In an effort to mitigate current and future risks such as revenue shortfalls, changing economic conditions and unanticipated expenditures, the County's goal is to maintain, at fiscal year end, an unassigned fund balance in the general fund of not less than three (3) months of the following year's general fund budgeted expenditures. As of September 30, 2024 the fund balance of the general fund totaled $62.4 million; of which, 93.8% ($58.5 million) was unassigned.



Highlands County
Major Projects
Scheduled for the Future

- **Memorial Drive Multiuse Path** – Construction of an 8-foot-wide multiuse path along the right-of-way of Memorial Drive from Pompano Drive to Sebring Parkway.
- **Animal Services Building** – Construction of a hurricane resistant addition to the existing Highlands County Sheriff's Office Animal Services unit operations building.
- **Traffic Operations Building** – Construction of a building for the Traffic Operations Division.
- **Beacon Avenue Widening** – Widening and resurfacing of Beacon Avenue from State Road 17 to Sebring Parkway (Phase III), approximately 1 mile.
- **County Road 64 Resurfacing** – Resurfacing of County Road 64 from S. Angelo Lake Road to E. Butler Road, approximately 3.265 miles.
- **Sebring Parkway Phase I Improvements (U.S. 27 to Scenic Highway)** – Resurfacing of Sebring Parkway from SR 25 (US 27) to Scenic Highway, approximately 6,811 feet..
- **Sebring Parkway Phase I Improvements (Scenic Highway to Roundabout)** – Resurfacing of Sebring Parkway from Scenic Highway to the 90 degree curve, approximately 0.93 miles.
- **Sebring Parkway Phase I Improvements (Roundabout to North Ridgewood Drive)** – Resurfacing of Sebring Parkway from 90 degree curve to North Ridgewood Drive, approximately 9,230 feet.









Business-Type Activities

Highlands County has two (2) Business-Type Activities (Enterprise Funds):

- Solid Waste/Recycling Fund
- Energy Recovery Fund (Asphalt Plant)

Solid Waste / Recycling Fund

Landfill operations are located off Arbuckle Creek Road in a rural setting surrounded by hayfields and pastureland with grazing beef cattle. This state-of-the-art facility is on a 987 acre site with a treed buffer around it's perimeter that minimizes the visual impact of the operations. The site has a 35 acre double synthetic lined Class 1 landfill cell, a Construction and Demolition (C&D) cell plus areas for yard waste, tires, metal and other items that are recycled or reused on site. The facility has leachate collection and on-site leachate treatment, plus methane gas collection with the gas then burned in a flare to minimize the greenhouse gas affects. The facility operates six days a week with over 100,000 tons of waste disposed of annually.

The Department facilitates the proper disposal for all household, commercial, construction, and demolition debris and institutional waste generated in the county in a Class 1 landfill, and the proper disposal of construction and demolition waste in a separate landfill at the Highlands County Solid Waste Management Center. Disposal methods used are in compliance with regulatory requirements of the Florida Department of Environmental Protection.

The Solid Waste Management Program is funded from revenue derived from user fees. An enterprise fund is used in an effort to comply with the full cost accounting requirements as set forth by the Florida Department of Environmental Protection. The use of this financial system measures actual operating costs involved in managing a Class 1 disposal facility, while maintaining compliance with all regulations established by state and federal authorities.



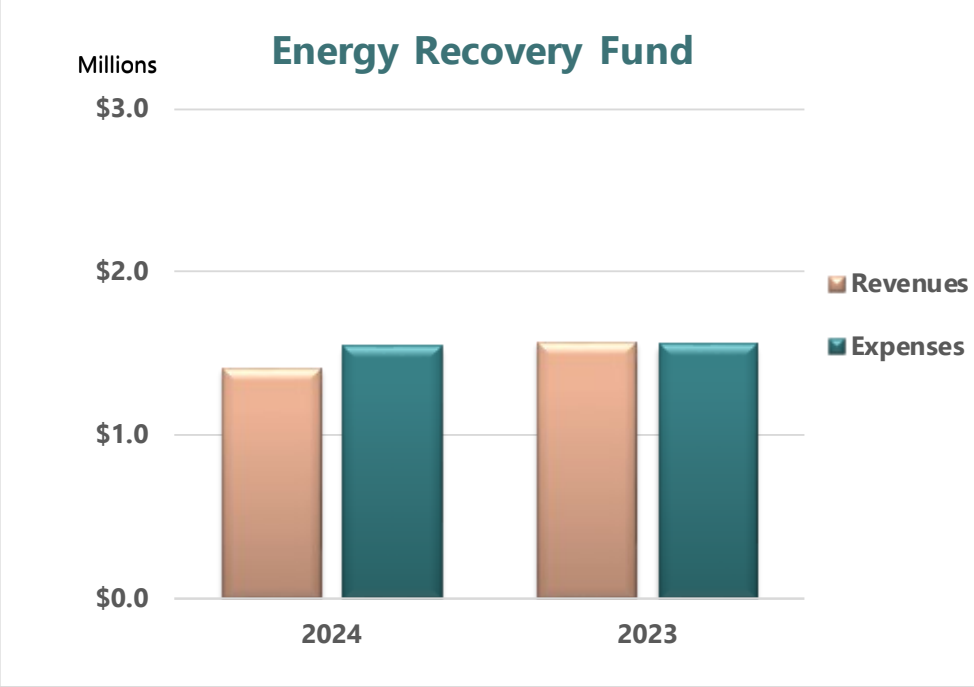
This graph depicts the operating revenues and expenses for the Solid Waste/Recycling Fund for the last two (2) fiscal years. Operating revenues increased by 2.0% from $12.0 million in fiscal year 2023 to $12.2 million in fiscal year 2024. This is primarily due to increased landfill fees. Operating expenses decreased 8.7% during fiscal year 2024 as a result of an decrease in general and administrative expenses.

Business-Type Activities

(continued)

Energy Recovery Fund/Asphalt Plant

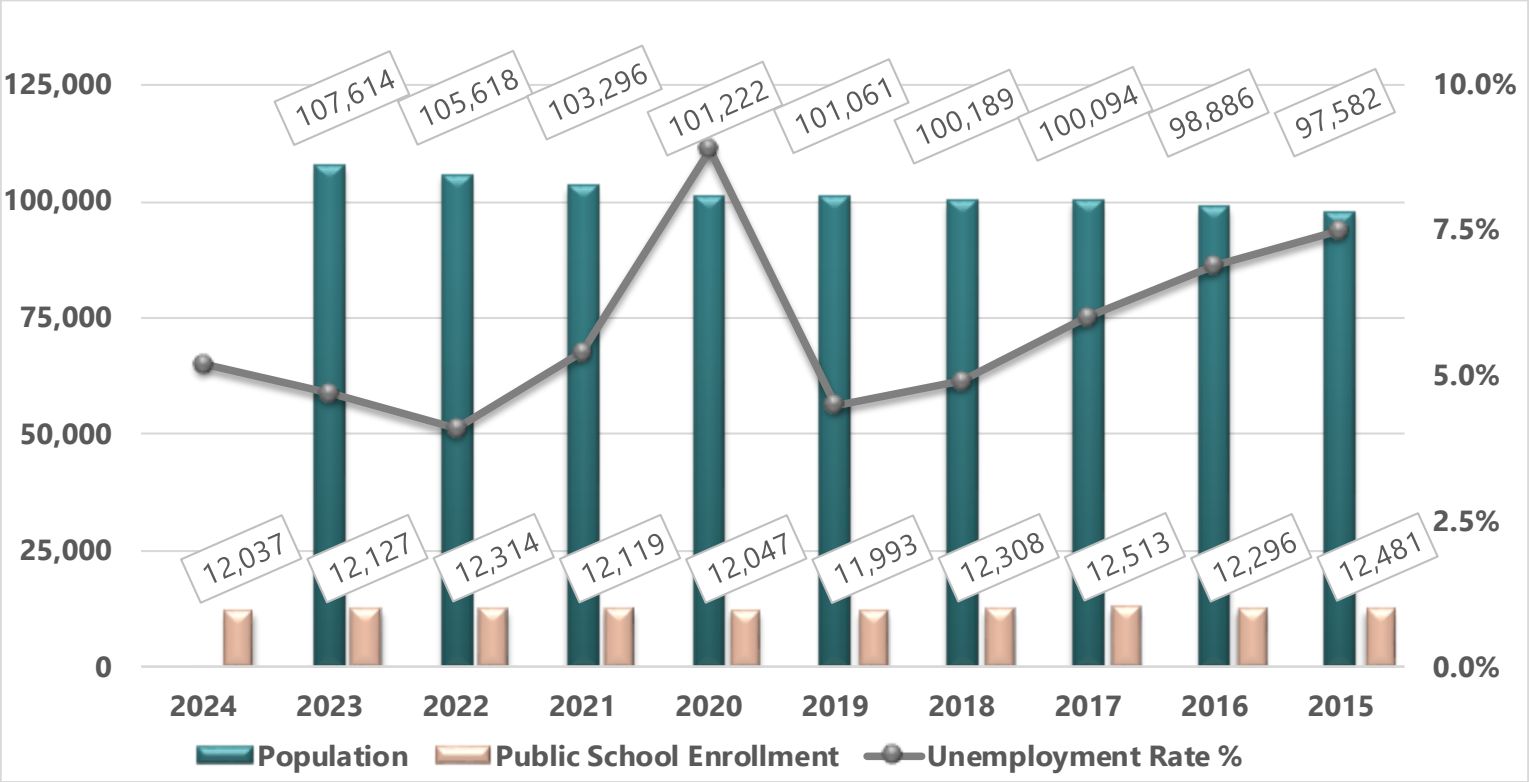
The Energy Recovery Fund accounts for the operation of the County's Asphalt Plant. The County received a grant from the Department of Environmental Protection which helped to support the purchase of the Plant. The Plant was placed into operation in October of 2008 and the first asphalt was produced in January of 2009. The asphalt produced by the Plant is used by the County's Road and Bridge Department to maintain the County's road system. A variety of recycled materials are utilized in the various mix designs, reducing the cost of asphalt production and the amount of landfill material that enters the landfill.



This graph depicts operating revenues and expenses for the Energy Recovery Fund for the last two (2) fiscal years. Operating revenues decreased by 10.2%, from $1.6 million in fiscal year 2023 to $1.4 million in fiscal year 2024, due to a decrease in use of asphalt. Operating expenses decreased by 0.7% in fiscal year 2024 as a direct result of a decrease in asphalt production.



Demographic Data



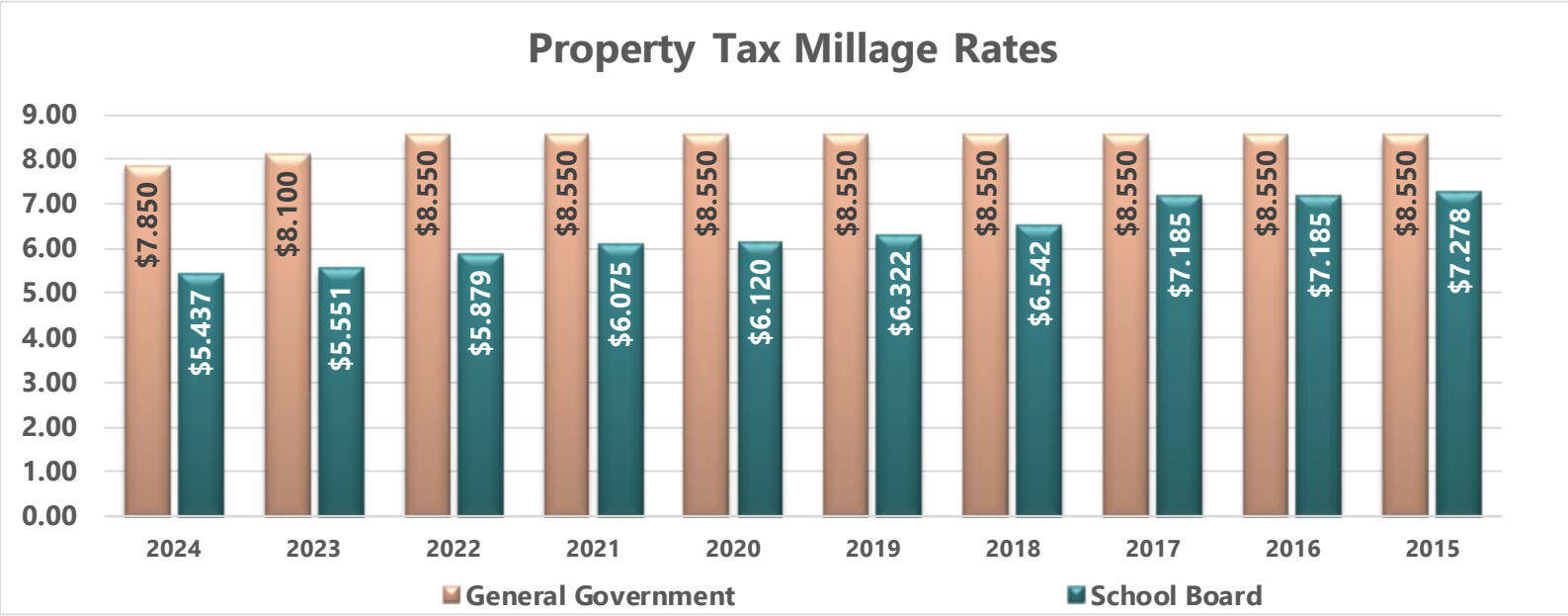
Top 10 Principal Employers

	Employer	Employees	% of Labor Force
1.	Highlands County School Board	1,867	5.3%
2.	Advent Health (fka Florida Hospital)	1,771	5.0%
3.	Wal-Mart	773	2.2%
4.	Publix	530	1.5%
5.	South Florida State College	461	1.3%
6.	Highlands County Board of County Commissioners	396	1.1%
7.	Sebring International Raceway LLC	372	1.1%
8.	Highlands Regional Medical Center	363	1.0%
9.	Highlands County Sheriff's Office	347	1.0%
10.	On Site Ag Services Inc.	292	0.8%
		7,172	20.3%
	Labor Force Employed	35,129	

Other Financial Data

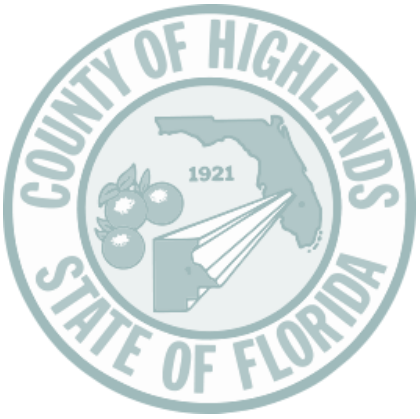
Taxable Value and Actual Value of Property

Fiscal Year	Real Property (Assessed Value)				Assessed Value of Personal Property	Less: Allowable Exemptions	Total Taxable Value	Total Direct Tax Rate
	Residential Property	Agriculture	Commercial Property	Other				
2024	$ 8,921,952,797	$ 3,324,284,852	$ 1,393,519,370	$ 1,489,116,473	$ 871,608,941	$ 8,696,910,086	$ 7,303,572,347	7.8500
2023	7,378,784,648	726,210,696	1,154,010,560	1,375,364,329	786,993,610	4,995,742,593	6,425,621,250	8.1000
2022	5,642,324,541	637,605,236	981,888,091	1,176,614,848	780,614,312	3,529,006,961	5,690,040,067	8.5500
2021	5,069,210,600	641,097,786	949,233,771	1,130,867,590	752,606,707	3,207,042,444	5,335,974,010	8.5500
2020	4,696,604,547	630,636,086	945,504,608	1,116,687,337	688,218,384	3,025,622,319	5,052,028,643	8.5500
2019	4,420,651,377	571,111,854	940,284,611	1,091,717,986	686,246,734	2,873,692,500	4,836,320,062	8.5500
2018	4,185,031,437	683,819,126	909,541,660	1,069,894,445	688,743,734	2,775,178,889	4,761,851,513	8.5500
2017	3,908,190,237	733,151,871	899,474,589	1,059,389,125	668,544,116	2,637,549,375	4,631,200,563	8.5500
2016	3,521,950,986	722,088,198	879,493,681	1,041,600,090	667,761,606	2,329,575,367	4,503,319,194	8.5500
2015	3,430,182,769	734,356,228	872,987,089	1,024,869,481	675,833,516	2,272,404,297	4,465,824,786	8.5500



Top 10 Principal Taxpayers

	Taxpayer	Assessed Value
1.	Duke Energy f/k/a Progress Energy	$ 203,616,686
2.	Tanglewood Investors Limited	70,088,847
3.	FLA Gas Transmission Co.	69,255,187
4.	Sebring Airport Authority	59,146,895
5.	Glades Electric Coop Inc	52,117,587
6	Gulfstream Natural Gas Sys LLC	42,497,958
7.	Sun Comm Acquisitions LLC	32,019,123
8.	Lykes Bros Inc.	31,957,073
9.	Highlands County Hospital	27,383,862
10.	ARC - Sebring LLC	26,180,331


COUNTY OF HIGHLANDS
1921
STATE OF FLORIDA



SCAN TO VIEW FINANCIAL REPORTS FOR HIGHLANDS COUNTY