

Marion County, Florida

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended September 30, 2019

Introductory Section

Financial Section

Statistical Section

Compliance Section

Supporting Financial Statements



MARION COUNTY, FLORIDA

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**For the Fiscal Year Ended
September 30, 2019**

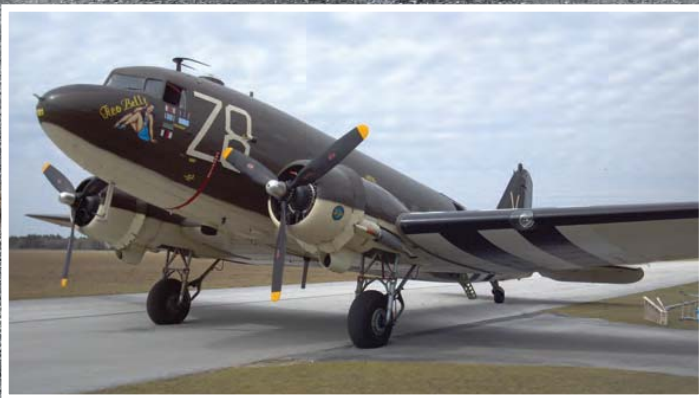
*Prepared by:
Finance Department
Office of the Clerk of
the Circuit Court
and Comptroller*



INTRODUCTORY SECTION

This section contains the following subsections:

- CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING
- COUNTY OFFICIALS
- TABLE OF CONTENTS
- LETTER OF TRANSMITTAL
- ORGANIZATION CHART





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Marion County
Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2018

Christopher P. Morrill

Executive Director/CEO

**MARION COUNTY, FLORIDA
COUNTY OFFICIALS**

BOARD OF COUNTY COMMISSIONERS

Michelle StoneChairman – District 5
David MooreVice Chair – District 1
Kathy BryantCommissioner – District 2
Jeff Gold Commissioner – District 3
Carl Zalak, III Commissioner – District 4

ELECTED COUNTY OFFICERS

David R. Ellspermann Clerk of the Circuit Court and Comptroller
Villie M. Smith Property Appraiser
Billy Woods Sheriff
Wesley Wilcox Supervisor of Elections
George Albright Tax Collector

MARION COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2019

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Marion County Clerk of the Circuit Court and Comptroller
Marion County Property Appraiser
Marion County Sheriff
Marion County Supervisor of Elections
Marion County Tax Collector



CLERK OF THE CIRCUIT COURT AND COMPTROLLER
David R. Ellspermann

March 9, 2020

To the Honorable Members of the
Board of County Commissioners and
Citizens of Marion County

Florida Statutes require that all general-purpose local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP), and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby submit the comprehensive annual financial report of the County of Marion, Florida (County) for the fiscal year ended September 30, 2019.

The report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the costs of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The County's financial statements have been audited by an independent firm of certified public accountants, Purvis Gray. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2019, are free of material misstatement.

Marion County Clerk of the Circuit Court and Comptroller

Post Office Box 1030 • Ocala, Florida 34478-1030 • Telephone (352) 671-5604 • Facsimile (352) 671-5600 • www.marioncountyclerk.org

The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation.

The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended September 30, 2019, are fairly presented in conformity with GAAP. The report of independent auditors is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally 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 County's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal and state awards. These reports are in the compliance section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A, and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

Profile of the County of Marion, Florida

Marion County was created by the Florida Legislature on March 14, 1844 from land formerly part of Alachua, Hillsborough and Orange Counties. The County is located in North Central Florida, encompassing more than 1,652 square miles making it one of Florida's larger Counties. The eastern quarter of the County contains the Ocala National Forest which is one of the most visited national forests in America. The forest, along with its lakes and rivers, provide recreational opportunities for thousands of visitors each year.



Marion County is a political subdivision of the State of Florida. As such, it is governed by and derives its operating authority from the constitution and laws of the State of Florida. The County operates under a commission/administrator form of government, with a governing board consisting of five county commissioners, elected at-large to staggered four-year terms. Each commission member must meet district residency requirements. In addition to the Board of County Commissioners (BCC), there are five elected constitutional officers performing specifically designated governmental functions: The Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The BCC exercises a varying degree of budgetary control, but not administrative control, over the activities of the constitutional officers. During fiscal year 2018-2019, the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector each operated their respective offices as budget officers with funding provided by the BCC in the form of operating subsidies. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area, and for the subsequent remittance of such collections to the BCC. The Clerk of the Circuit Court and Comptroller operates as a budget officer, a fee officer, and receives State funding for the courts (Fee officers are authorized to retain revenues generated within their offices for the purpose of defraying the costs of operation). As Clerk to the BCC, the duties of the Clerk of the Circuit Court and Comptroller, as set forth in the Florida Constitution, include those of county auditor, accountant and custodian of county funds.

The financial reporting entity (the County) includes all the funds of the primary government (Marion County Board of County Commissioners) as well as all of its component units. Component units are legally separate entities for which the primary government is financially accountable. The County provides a full range of services including jails, police and fire protection, solid waste disposal, sewer and water services, the construction and maintenance of highways, streets and infrastructure, recreational activities, planning and zoning services, and economic development programs.

Blended component units, although legally separate entities, are in substance part of the primary government operation, and are included as part of the primary government. Accordingly, the Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector are included as blended component units of the County.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the County operates.

Local Economy

The Ocala MSA ended the year with a run of national rankings that will frame the state of the local economy quite well. The area ranked #3 on UHaul's List of the Top 25 Cities for Growth. This ranking aligns well with the previous analysis which showed the 25-34 year old segment as the fastest growing demographic locally. Additionally, the area ranked among the top mid-sized metros in rankings for manufacturing (Advisor Smith) and entrepreneurship (Cloud Kitchen). All of these accolades reflect the area's continued significant growth along with diversifying economic base.

Two major primary employment announcements occurred during the year. Dollar Tree announced plans to construct a 1.7 million sq. ft. distribution center in the new Florida Crossroads Commerce Park which will result in a capital investment of more than \$210 million and will create 700 new jobs. This will be the first facility in the new Florida Crossroads Commerce Park seeking to ignite growth in the southwest portion of the community. GTI, a publicly-traded company in Canada, announced that an affiliate had purchased the former Mark III complex and would begin redevelopment efforts in the first quarter of 2020. The company is a major player in the medical cannabis industry and the complex will be a cultivation and processing facility. The first phase of the project will result in a \$20 million investment and the creation of 100 new jobs.

New facilities for the McLane Company and Cardinal LG came online during the year resulting in the addition of 500 and 150 new jobs respectively and a combined capital investment of \$130 million. Expansion activity remained strong with a number of companies adding space, equipment, and shifts. Leading the expansion efforts, Fidelity Manufacturing purchased and renovated a closed furniture plant along the interstate and reopened it as their second facility.

The fastest growing segment of the local economy continues to be health care. The segment is now the largest employer with more than 24,000 jobs and the area consistently ranks in the top 3 in the state in monthly job growth in this sector. The elimination of the certificate of need requirement for many new health care facilities has resulted in a sharp increase in health care investment and plans with two primary providers (Ocala Health and AdventHealth Ocala) leading the way.

Housing continued to demonstrate growth with both the sale of existing homes and new home construction posting strong gains over the year. The number of homes sold, average price, and median price all posted solid gains over the year while the inventory continued a steady downward trend. The commercial and industrial markets also remained strong with significant sales of the Market Street lifestyle center (\$50 million) and the former Kmart Distribution Center (\$70 million).

Long-Term Financial Planning

The BCC have identified improvements to be made as part of their Capital Improvement Program (CIP) for fiscal years 2018-2019 through 2022-2023. The CIP includes capital improvements in the amount of \$352,497,906 of which \$137,034,042 is to be funded from the proceeds of a one percent local option sales tax levied through public referendum and in effect for the calendar years of 2017 through 2020. The local option sales tax is expected to generate \$168,709,483 for Marion County over the four-year term and will provide funding for transportation infrastructure and capital for public safety purposes.

Planned CIP general capital improvements include a Public Defender Building Expansion, an Enterprise Resource Planning - Information System, upgrades to energy management systems, upgrades to heating and cooling systems, a re-roofing project, a parking lot replacement and elevator rebuilds. Grant funded general capital improvements include improvements to the Southeastern Livestock Pavilion, a boat ramp and a veterans nursing facility. In addition to their CIP, the BCC adopted a Transportation Improvement Program (TIP) which identified improvements to be made to the County's road system for fiscal years 2018-2019 through 2022-2023. The total projected cost of transportation improvements identified in the TIP is \$109,873,794 not including \$93,019,739 of transportation projects included in the local option sales tax funding above.

Relevant Financial Policies

Pension Plan

The County provides pension benefits for all employees through a statewide plan managed by the Florida Department of Management Services, Division of Retirement. The statewide plan is a contributory pension plan. The County complies with the Governmental Accounting Standards Board (GASB) Statement No. 68 "*Accounting and Financial Reporting for Pensions*," in regard to recognizing its unfunded portion of the statewide plan as a liability. This is reflected in the financial statements and notes within this Comprehensive Annual Financial Report.

Fund Balance Policy

The County has established a fund balance policy in accordance with GASB Statement No. 54 "*Fund Balance Reporting and Governmental Fund Type Definitions*". The purpose of the fund balance policy is to establish a key element of the financial stability of the County by setting guidelines for fund balance. Unassigned fund balance is an important measure of economic stability. It is essential that the county maintain adequate levels of unassigned fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenditures, and similar circumstances. The fund balance also provides cash flow liquidity for the County's general operations.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Marion County, Florida for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2018. This was the thirty-fourth consecutive year that the government has achieved this prestigious award (fiscal years ended 1985-2018). In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

A CAFR of this nature could not have been prepared without the efficient and dedicated service of all staff members involved. We would like to express our appreciation to the staff of the Clerk of the Circuit Court and Comptroller Finance and Budget Departments for their efforts in producing this report, and to Purvis Gray; Crippen & Co.; Milestone Professional Services, Inc.; and Vision PR & Marketing for their contributions to the design, preparation, and publication of this document. Finally, our thanks for the interest and support of the Board of County Commissioners in planning and conducting the fiscal operations of Marion County.

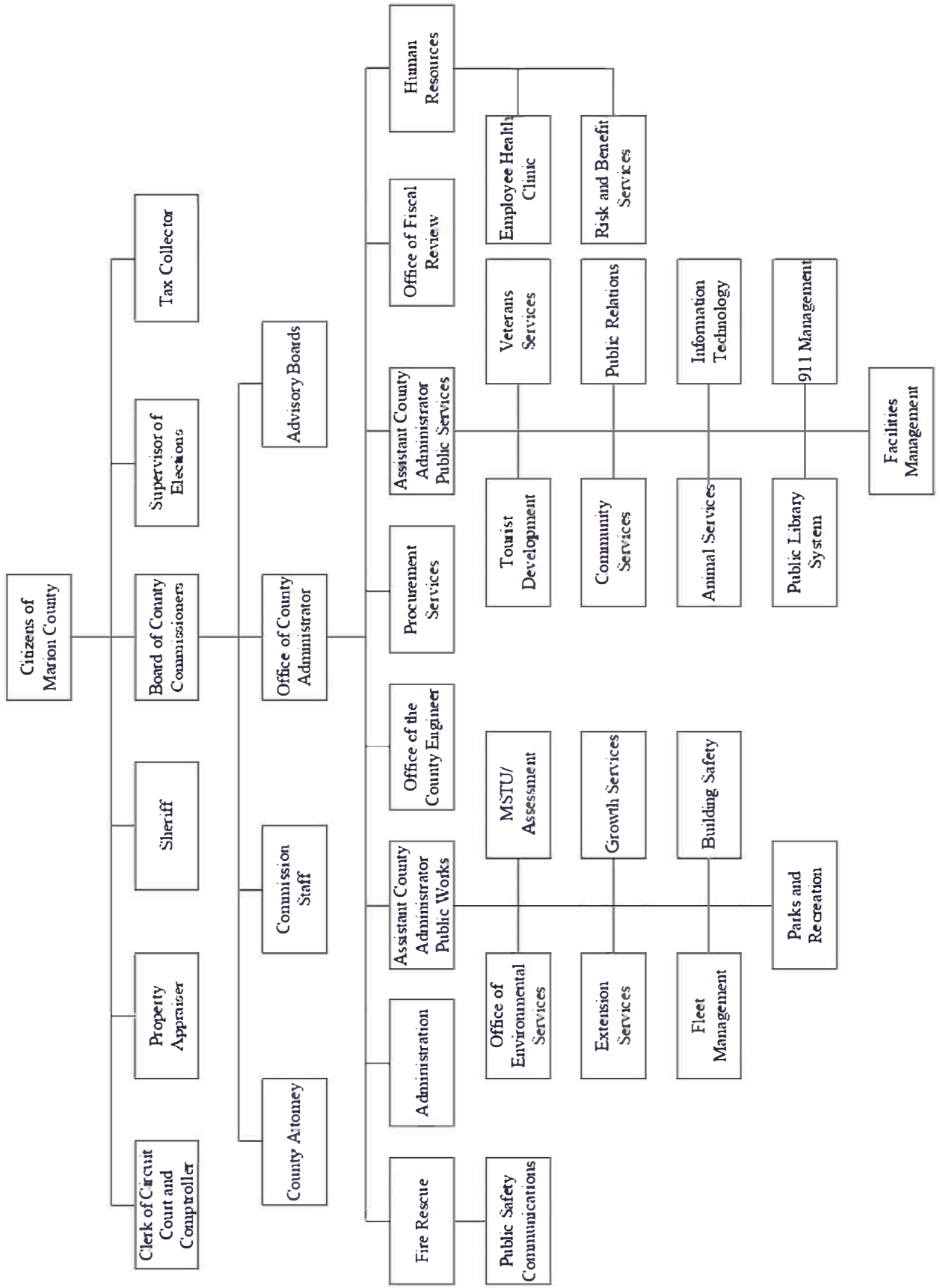
Respectfully submitted,



David R. Ellspermann
Clerk of the Circuit Court
and Comptroller



Jennifer Cole, CGFO
Finance Director





FINANCIAL SECTION

This section contains the following subsections:

- INDEPENDENT AUDITORS' REPORT
- MANAGEMENT'S DISCUSSION AND ANALYSIS
- BASIC FINANCIAL STATEMENTS
- REQUIRED SUPPLEMENTARY INFORMATION
- OTHER SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Marion County, Florida
Ocala, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Marion County, Florida (Marion County) as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise Marion 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 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 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.

CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando

purvisgray.com

*Members of American and Florida Institutes of Certified Public Accountants
An Independent Member of the BDO Alliance USA.*

Board of County Commissioners
Marion County, Florida
Ocala, Florida

INDEPENDENT AUDITOR'S REPORT

Opinions

In our opinion, 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 Marion County as of September 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, schedule of changes in total other postemployment benefits liability and related ratios, schedule of proportionate share of net pension liability, and schedule of contributions, as listed in the table of contents, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Marion County's financial statements as a whole. The introductory section, combining and individual non-major fund statements, and schedules and statistical section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual non-major 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 financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

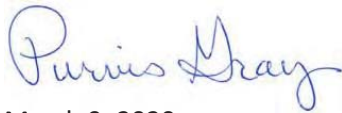
Board of County Commissioners
Marion County, Florida
Ocala, Florida

INDEPENDENT AUDITOR'S REPORT

The introductory section and statistical section 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2020, on our consideration of Marion 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 Marion County's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "Purvis Gray". The signature is written in a cursive style with a large initial "P".

March 9, 2020
Ocala, Florida

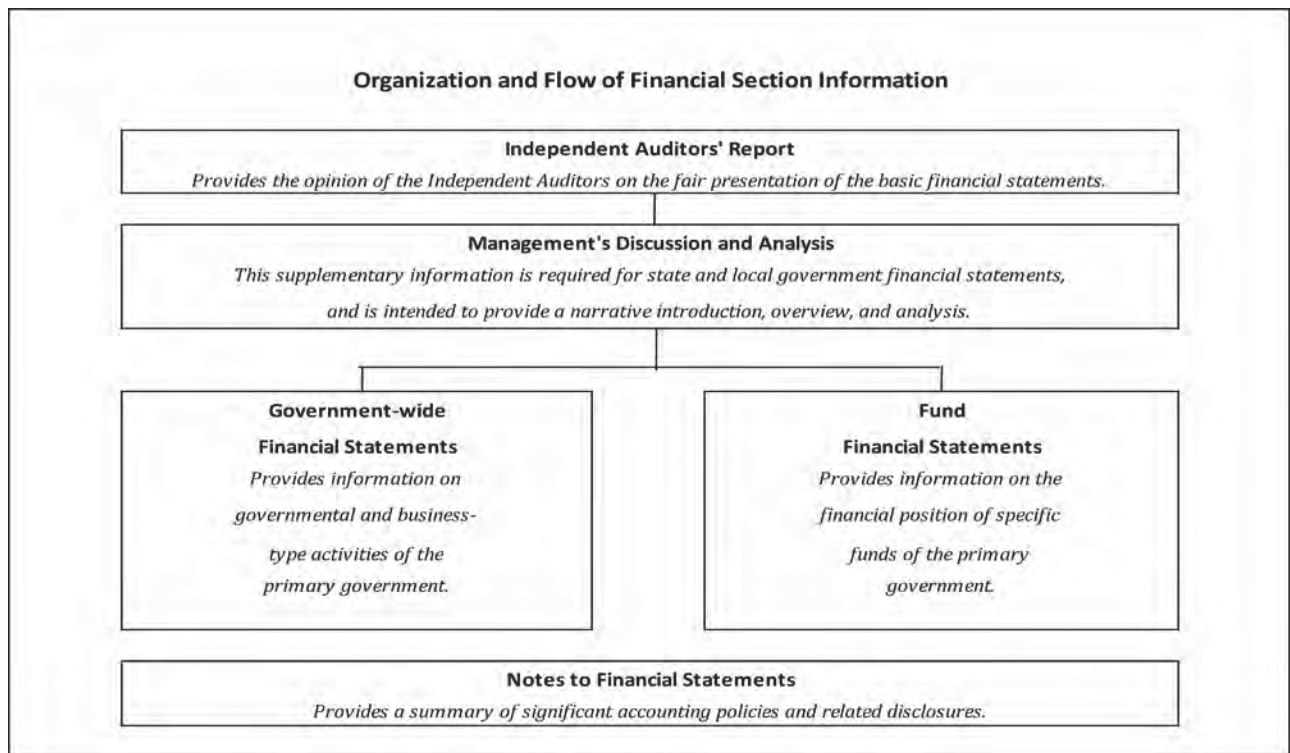
This Management's Discussion and Analysis ("MD&A") presents an overview of the financial activities of Marion County, Florida (the "County") for the fiscal year ended September 30, 2019. Please read it in conjunction with the Letter of Transmittal and the County's financial statements.

Financial Highlights

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of fiscal year 2019 by \$1,547,250,976 (net position). Of this amount, \$(68,626,984) is deficit unrestricted net position.
- The County's total net position increased by \$45,330,194 for current year activities. Of this increase, \$10,376,823 was attributed to governmental activities and \$34,953,371 to business-type activities.
- At September 30, 2019, the County's governmental funds reported combined ending fund balances of \$226,956,921, an increase of \$22,534,549 in comparison with the prior year.
- At September 30, 2019, unassigned fund balance for the General Fund was \$15,352,934 or 7.7% of total General Fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) 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*, which consist of the following two 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 between them 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. Additionally, nonfinancial factors, such as a change in the County's property tax base or the condition of County facilities and infrastructure, should be considered to assess the overall health of the County.

The *statement of activities* presents information showing how the government's net position changed during fiscal year 2019. All changes in net position are reported as soon as the underlying event, giving rise to the change, occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of these 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, physical environment, transportation, economic environment, human services, culture/recreation, and court related activities. The business-type activities of the County include solid waste disposal and water and wastewater utilities.

The government-wide financial statements include not only the County itself (known as the primary government) but also legally separate entities known as Component Units. Component units, which are other governmental units over which the County Commission can exercise influence and/or may be obligated to provide financial subsidy, are presented as a separate column in the government-wide financial statements and as individual activities in the basic and fund financial statements. The County's component units will not be addressed in this MD&A.

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 governments, 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 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 funds balance sheet and the governmental funds 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 dozens of individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, County Transportation Maintenance, MSTU for Law Enforcement, Silver Springs CRA Trust Fund, Fire Rescue & EMS Fund, and Infrastructure Surtax Capital Projects Fund, which are considered to be major funds. Individual fund data for the General Fund, combining the Board of County Commissioners, Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector is provided in the form of *combining statements* in the other supplemental information section of this report. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* in the other supplemental information section of this report.

The County adopts an annual appropriated budget for its general, special revenue, and debt service funds and project-length budgets for the capital projects funds. Budgetary comparison schedules have been provided for these funds to demonstrate budgetary compliance.

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 the fiscal activities relating to solid waste disposal, and water and wastewater utilities. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses the internal service fund to account for its self-insurance and risk management program. 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 funds 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 the Solid Waste and Marion County Utility funds, which are considered to be major funds of the County.

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 statement because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is similar to proprietary funds. The County only has agency funds.

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.

Other information

In addition to the basic financial statements and accompanying notes, *required supplementary information* is included which presents a schedule of changes in total OPEB liability and related ratios for other post employment benefits liability; schedules of proportionate share of net pension liability; and schedules of contributions for cost-sharing pension plans.

A budgetary comparison schedule for the major Infrastructure Surtax Capital Project Fund, the combining statements referred to earlier in connection with nonmajor governmental funds, and fiduciary funds are presented in the other supplemental information section of this report, along with budgetary comparison schedules for the County's nonmajor governmental funds.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,547,250,976 at the close of the fiscal year ended September 30, 2019.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
September 30, 2019

The County is able to report positive balances in all three categories of net position for its business-type activities and two of the categories for its governmental activities.

The largest portion of the County's net position (91.6%) reflects its net investment in capital assets. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The County has *restricted net position* of \$198,158,433 for debt service, capital projects, law enforcement, fire & rescue, resource conservation, transportation and other purposes. The remaining balance of \$(68,626,984) is *unrestricted net position*.

	Marion County, Florida					
	Net Position					
	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 282,004,305	\$ 247,760,542	\$ 134,948,557	\$ 110,088,151	\$ 416,952,862	\$ 357,848,693
Capital assets (net)	1,406,290,360	1,393,120,280	137,843,418	132,477,512	1,544,133,778	1,525,597,792
Total Assets	1,688,294,665	1,640,880,822	272,791,975	242,565,663	1,961,086,640	1,883,446,485
Deferred outflows of resources	85,743,378	87,218,859	4,762,921	4,968,974	90,506,299	92,187,833
Total Deferred Outflows	85,743,378	87,218,859	4,762,921	4,968,974	90,506,299	92,187,833
Current and other liabilities	31,728,692	21,860,656	6,676,700	7,553,060	38,405,392	29,413,716
Long-term liabilities	336,762,175	306,008,774	109,726,385	113,676,018	446,488,560	419,684,792
Total Liabilities	368,490,867	327,869,430	116,403,085	121,229,078	484,893,952	449,098,508
Deferred inflows of resources	18,929,094	23,988,992	518,917	626,036	19,448,011	24,615,028
Total Deferred Inflows	18,929,094	23,988,992	518,917	626,036	19,448,011	24,615,028
Net Position:						
Net Investment in						
Capital Assets	1,352,811,222	1,339,304,810	64,908,305	55,857,230	1,417,719,527	1,395,162,040
Restricted	191,834,430	173,208,945	6,324,003	6,285,021	198,158,433	179,493,966
Unrestricted	(158,027,570)	(136,272,496)	89,400,586	63,537,272	(68,626,984)	(72,735,224)
Total Net Position	\$ 1,386,618,082	\$ 1,376,241,259	\$ 160,632,894	\$ 125,679,523	\$ 1,547,250,976	\$ 1,501,920,782

There was a net increase of \$34,953,371 in net position reported in connection with the County's business-type activities that resulted from current year activities. Governmental activities increased the County's net position by \$10,376,823 from current year activities.

Current and other assets increased by \$34,243,763 for governmental activities and increased by \$24,860,406 for business-type activities, in line with the overall net increase in net position for the year. The majority of the increases are attributed to changes in cash and investments resulting from additional infrastructure surtax funds and hurricane reimbursements for costs in prior periods.

Deferred outflows of resources decreased by \$(1,681,534) and deferred inflows of resources decreased by \$(5,167,017) from the prior year primarily as a result of changes in the County's pension balances and other postemployment benefits (OPEB) in the current year. Deferred outflows and deferred inflows of resources represent amounts that will increase or decrease net position in future periods.

Key reasons for the changes that resulted from other current year activities are presented in the following pages for governmental and business-type activities.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
September 30, 2019

Marion County, Florida
Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
REVENUES						
Program Revenues:						
Charges for Services	\$ 97,464,295	\$ 90,038,405	\$ 39,738,740	\$ 39,605,861	\$ 137,203,035	\$ 129,644,266
Operating Grants and Contributions	12,017,226	6,749,282	23,016,156	529,329	35,033,382	7,278,611
Capital Grants and Contributions	14,230,992	16,407,735	8,752,974	4,200,998	22,983,966	20,608,733
General Revenues:						
Property Taxes	124,312,659	114,266,376	-	-	124,312,659	114,266,376
Other Taxes	98,798,621	95,358,160	-	-	98,798,621	95,358,160
Other	20,341,134	15,114,411	5,564,175	2,426,821	25,905,309	17,541,232
Total Revenues	367,164,927	337,934,369	77,072,045	46,763,009	444,236,972	384,697,378
EXPENSES						
General Government	55,074,262	54,138,021	-	-	55,074,262	54,138,021
Public Safety	203,381,166	171,852,609	-	-	203,381,166	171,852,609
Physical Environment	3,259,562	3,174,319	-	-	3,259,562	3,174,319
Transportation	43,859,136	41,144,925	-	-	43,859,136	41,144,925
Economic Environment	5,967,018	6,529,365	-	-	5,967,018	6,529,365
Human Services	17,808,708	15,657,968	-	-	17,808,708	15,657,968
Culture/Recreation	14,161,427	13,231,765	-	-	14,161,427	13,231,765
Court-Related	11,596,497	10,553,606	-	-	11,596,497	10,553,606
Interest on Long-term Debt	1,701,975	1,870,171	-	-	1,701,975	1,870,171
Solid Waste	-	-	15,996,730	38,669,727	15,996,730	38,669,727
Water and Wastewater	-	-	26,100,297	25,112,382	26,100,297	25,112,382
Total Expenses	356,809,751	318,152,749	42,097,027	63,782,109	398,906,778	381,934,858
Excess (Deficiency) Before Transfers	10,355,176	19,781,620	34,975,018	(17,019,100)	45,330,194	2,762,520
Transfers	21,647	(330,866)	(21,647)	330,866	-	-
Change in Net Position	10,376,823	19,450,754	34,953,371	(16,688,234)	45,330,194	2,762,520
Beginning Net Position, Original	1,376,241,259	1,357,169,080	125,679,523	142,276,986	1,501,920,782	1,499,446,066
Adjustment for Change in Accounting	-	(378,575)	-	90,771	-	(287,804)
Beginning Net Position, Restated	1,376,241,259	1,356,790,505	125,679,523	142,367,757	1,501,920,782	1,499,158,262
Ending Net Position	<u>\$ 1,386,618,082</u>	<u>\$ 1,376,241,259</u>	<u>\$ 160,632,894</u>	<u>\$ 125,679,523</u>	<u>\$ 1,547,250,976</u>	<u>\$ 1,501,920,782</u>

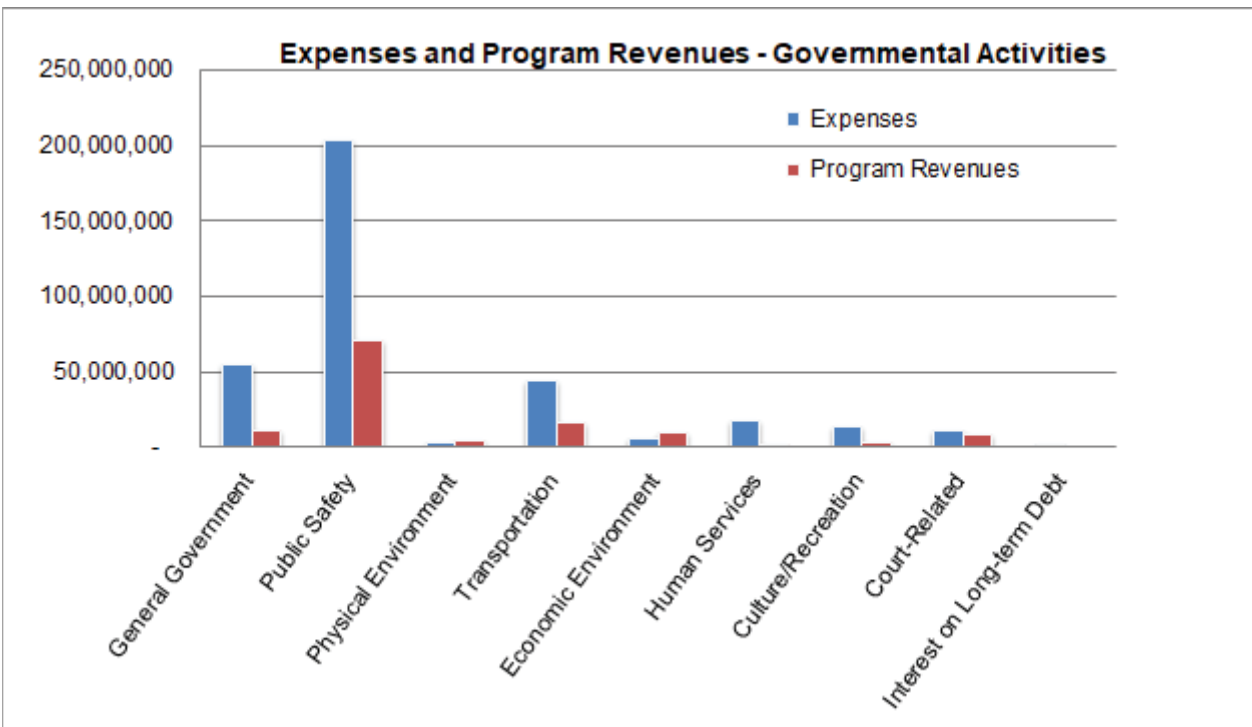
Governmental activities

Governmental activities increased the County's net position by \$10,376,823. One reason for this increase was from capital asset additions greater than depreciation expense for the year. The revenues that were used for the capital purchases were recognized in this fiscal year in the government-wide financial statements; however, the capital assets are depreciated over many years. Thus the related expense is largely not recognized in the same year as the revenues. Total revenues increased from the prior year by \$29.2 million, including an increase of \$10.0 million in property tax revenues from increasing property values, an increase of \$5.3 million in operating grants for hurricane reimbursements, and an increase in charges for services of \$7.4 million for additional services used by our citizens and businesses. Total expenses increased \$38.7 million from the prior year, mostly for pension and depreciation expenses.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2019

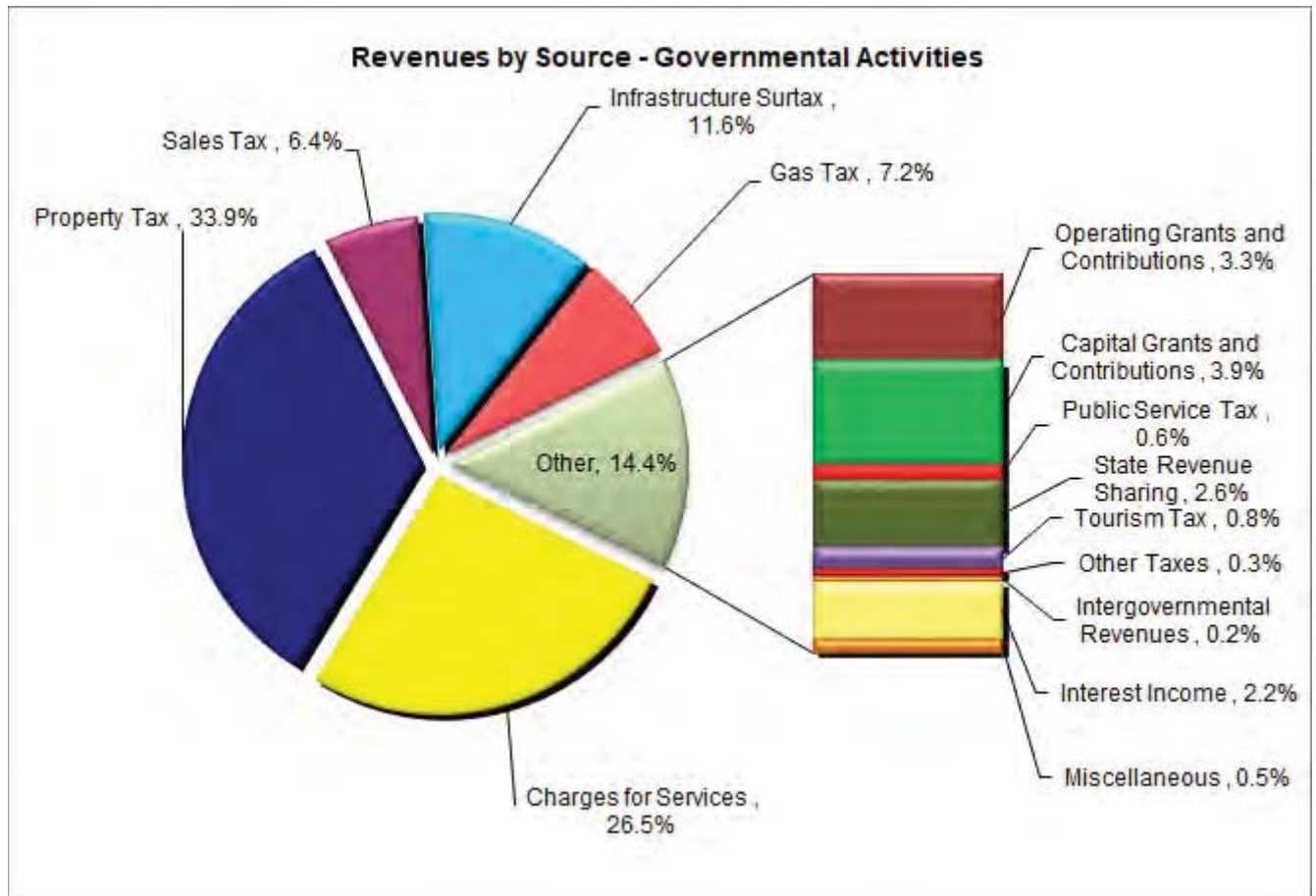
Expenses and Program Revenues – Governmental Activities

Functions/Programs	Expenses	% of Total	Program Revenues	% of Total	Net (Expense) Revenue
General Government	\$ 55,074,262	15.5 %	\$ 11,453,278	9.3 %	\$ (43,620,984)
Public Safety	203,381,166	57.0 %	70,752,140	57.2 %	(132,629,026)
Physical Environment	3,259,562	0.9 %	4,576,182	3.7 %	1,316,620
Transportation	43,859,136	12.3 %	16,097,244	13.0 %	(27,761,892)
Economic Environment	5,967,018	1.7 %	9,385,260	7.6 %	3,418,242
Human Services	17,808,708	5.0 %	503,545	0.4 %	(17,305,163)
Culture/Recreation	14,161,427	4.0 %	2,831,401	2.3 %	(11,330,026)
Court-Related	11,596,497	3.3 %	8,113,463	6.6 %	(3,483,034)
Interest on Long-term Debt	1,701,975	0.5 %	-	0.0 %	(1,701,975)
	<u>\$ 356,809,751</u>	<u>100.0 %</u>	<u>\$ 123,712,513</u>	<u>100.0 %</u>	<u>\$ (233,097,238)</u>



Revenues by Source – Governmental Activities

<u>Description</u>	<u>Revenues</u>	<u>% of Total</u>
Charges for Services	\$ 97,464,295	26.5 %
Operating Grants and Contributions	12,017,226	3.3 %
Capital Grants and Contributions	14,230,992	3.9 %
Property Tax	124,312,659	33.9 %
Infrastructure Surtax	42,537,298	11.6 %
Sales Tax	23,618,331	6.4 %
Public Service Tax	2,056,707	0.6 %
Gas Tax	26,613,704	7.2 %
State Revenue Sharing	9,717,656	2.6 %
Tourist Development Tax	2,994,847	0.8 %
Other Taxes	977,734	0.3 %
Intergovernmental Revenues	594,649	0.2 %
Interest Income	8,174,660	2.2 %
Miscellaneous	1,854,169	0.5 %
	<u>\$ 367,164,927</u>	<u>100.0 %</u>

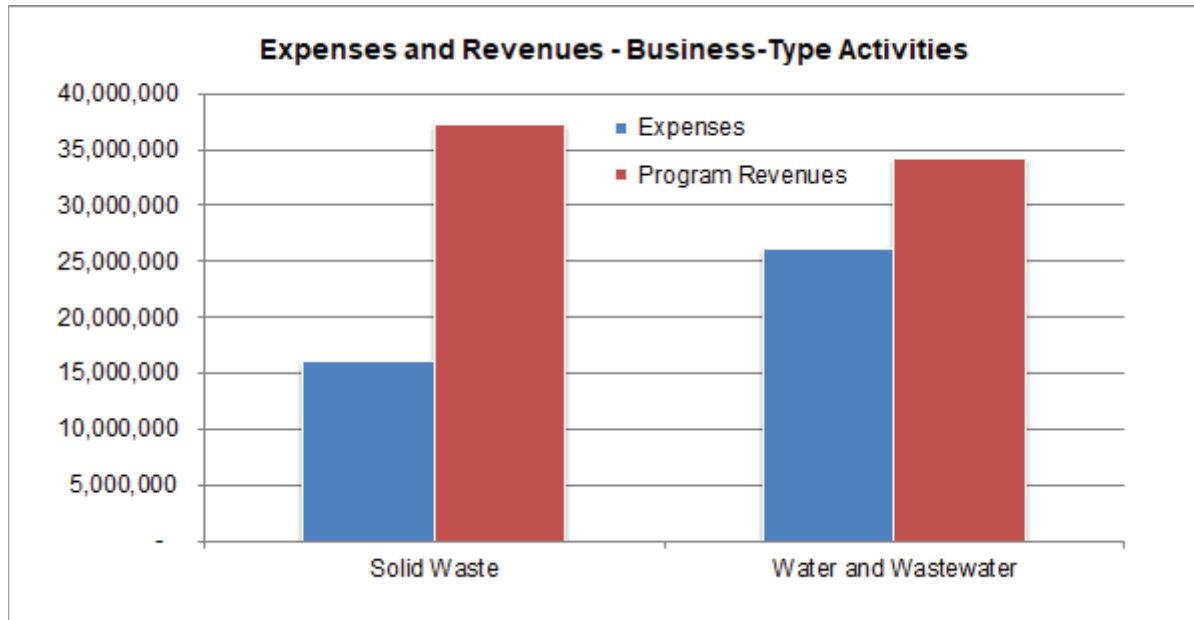


Business-type activities

Business-type activities increased the County's net position by \$34,953,371. Total revenues increased by \$30.3 million from the prior year mostly attributed to operating grants and contributions of \$22.5 for hurricane reimbursements. Business-type expenses decreased \$21.7 million from the prior year due to hurricane debris removal expenses in the prior year in the Solid Waste fund. Most of the reimbursements have been received; however, the County is still working to recover some of the costs from Federal and State grant agencies. The Utility Fund experienced operating income for the year, which appears to indicate that the County's current rates are sufficient to sustain the system at this time.

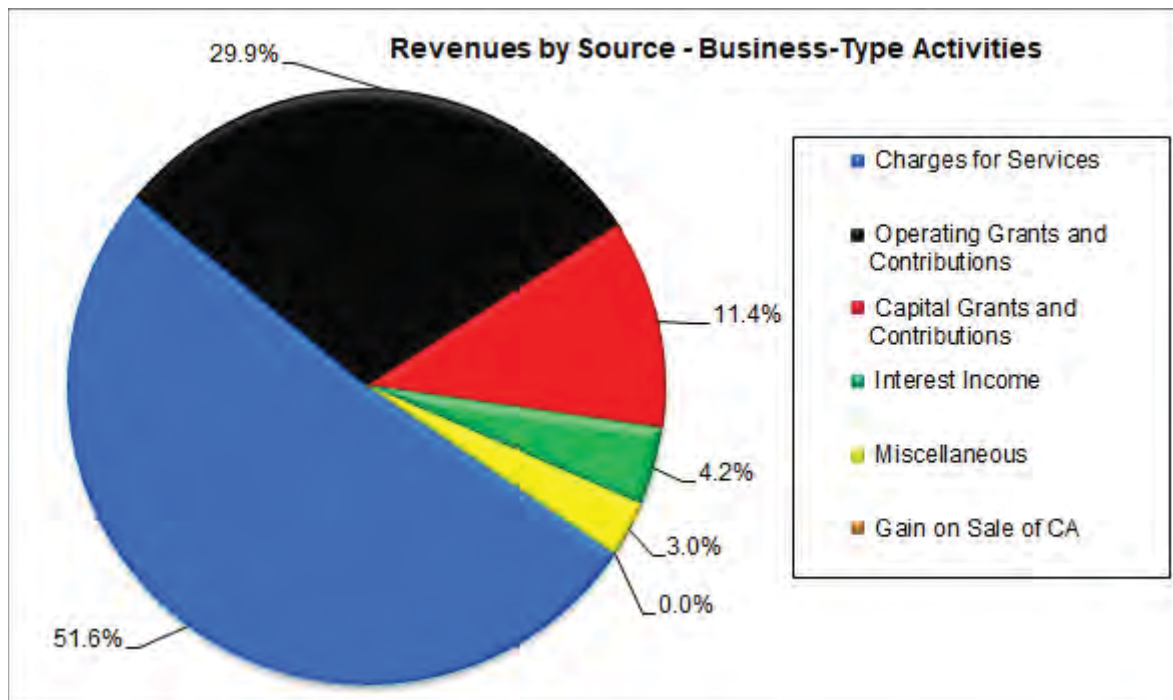
Expenses and Program Revenues – Business-type Activities

Functions/Programs	Expenses	% of Total	Program Revenues	% of Total	Net (Expense) Revenue
Solid Waste	\$ 15,996,730	38.0 %	\$ 37,286,611	52.1 %	\$ 21,289,881
Water and Wastewater	26,100,297	62.0 %	34,221,259	47.9 %	8,120,962
	<u>\$ 42,097,027</u>	<u>100.0 %</u>	<u>\$ 71,507,870</u>	<u>100.0 %</u>	<u>\$ 29,410,843</u>



Revenues by Source – Business-type Activities

Description	Revenues	% of Total
Charges for Services	\$ 39,738,740	51.6 %
Operating Grants and Contributions	23,016,156	29.9 %
Capital Grants and Contributions	8,752,974	11.4 %
Interest Income	3,263,895	4.2 %
Miscellaneous	2,291,414	3.0 %
Gain on Sale of Assets	8,866	- %
	\$ 77,072,045	100.0 %



Financial Analysis of the County's Funds

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 spending at the end of the fiscal year.

As of the end of fiscal year 2019, the County's governmental funds reported combined ending fund balances of \$226,956,921, an increase of \$22,534,549 in comparison with the prior year. The County's General Fund *Unassigned fund balance* is \$15,352,934. The majority of unassigned fund balance consists of funds budgeted in the subsequent year for contingency. The County's governmental funds reported combined ending *restricted fund balances* of \$183,576,601, an increase of \$17.5 million from the prior year mostly from infrastructure surtax revenues restricted for use. Restricted fund balance includes amounts that can only be

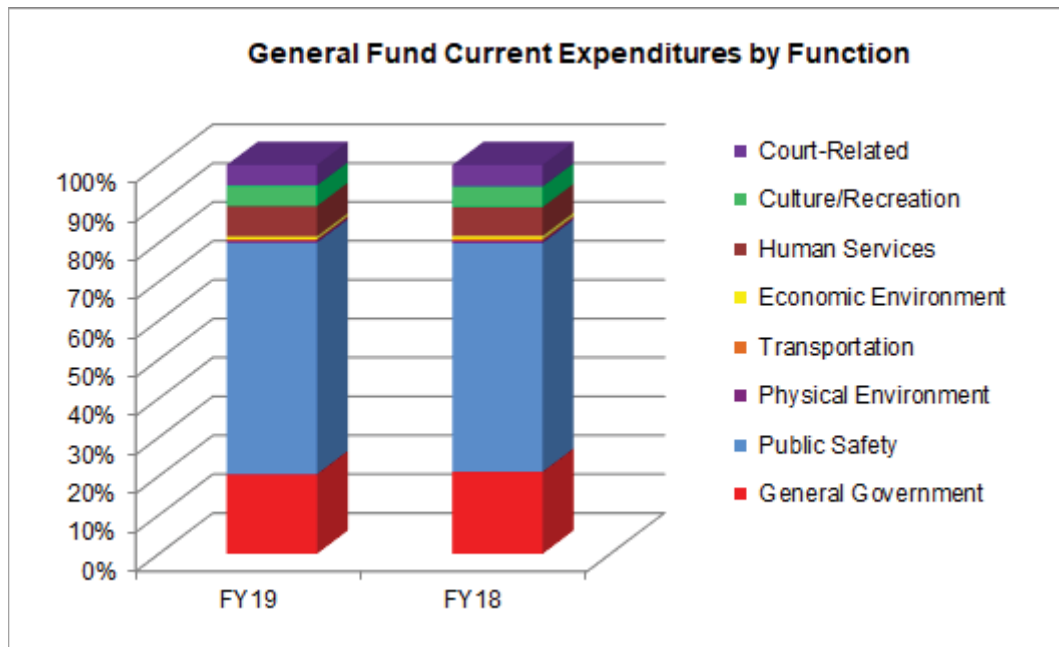
spent for specific purposes as stipulated by external resource providers either constitutionally or through enabling legislation such as the Florida Statutes, laws and regulations, or grantors.

The County's governmental funds reported *Committed fund balances* of \$3,177,238 and *Assigned fund balances* of \$19,003,855, which are available for spending in accordance with related ordinances or County policy. The remainder of fund balances is *Nonspendable* to indicate that it is not available for spending because it is not in spendable form: for inventories (\$2,446,834) and for prepaid items (\$3,399,459).

The General Fund is the chief operating fund of the County. At the end of fiscal year 2018, unassigned fund balance of the General Fund was \$15,352,934, while total fund balance reached \$33,316,178. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 7.7% of the total General Fund expenditures, while total fund balance represents 16.6% of that same amount.

The increase in fund balance of the County's General Fund was \$902,560 during the current fiscal year. Charges for services increased by \$2.5 million from the prior year as a result of increased usage of services by County citizens, intergovernmental revenues increased by \$3.6 million for grant reimbursements and state-collected revenues, and taxes increased by \$3.1 million from increased property values. Expenditures for public safety increased by \$12.6 million from the prior year as a result of increased personnel costs for County safety initiatives.

The following graph displays the General Fund current expenditures by function for FY19 and FY18 (it does not include debt service or other financing uses).



The County Transportation Maintenance Fund provides funding in the form of gas taxes for the Marion County Transportation Department. At the end of fiscal year 2019, ending fund balance totaled \$26,077,529, an increase of \$3,626,862 from the prior year. This is attributed to an increase in gas taxes collected in the fiscal year.

The MSTU for Law Enforcement Fund provides funding in the form of ad valorem taxes for the Marion County Sheriff's Department. At the end of fiscal year 2019, restricted and assigned fund balance totaled \$9,465,948; this amount represents 19.4% of the fund's total expenditures and transfers out. The fund balance increased \$476,860 from the prior year as a result of effective budgeting strategies to provide public safety services through the Sheriff's Department.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2019

The Silver Springs CRA Trust Fund was established to account for the County's designated redevelopment program and restricted revenues to fund it. At the end of the fiscal year, restricted fund balance totaled \$131,373. The fund balance increased by \$36,704 from the prior year due to minimal operating expenditures.

The Fire, Rescue and EMS fund was established to promote the health, safety and welfare of the citizens of the County. At the end of the fiscal year, fund balance totaled \$6,779,749, a decrease of \$1,562,000 from the prior fiscal year. This was mainly a result of a \$1,452,372 increase in costs from the prior year. The cost increase was mostly due to personnel costs for rising health insurance and pension costs, and additional overtime to cover unfilled positions.

The Infrastructure Surtax Capital Projects Fund was established to account for the County's infrastructure surtax revenues and capital infrastructure expenditures. The fund balance totaled \$55,252,586, an increase of \$13,335,249 from the prior fiscal year. This was the result of increased surtax revenues not spent in the period that will be used for future infrastructure projects.

Proprietary funds

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. All enterprise funds are reported as major funds. As previously discussed, the internal service fund is combined with governmental funds to arrive at governmental activities. Unrestricted net position of enterprise funds at the end of the year amounted to:

Fund	Unrestricted Net Position	
	2019	2018
Solid Waste	\$ 59,700,523	\$ 38,248,587
Marion County Utility	29,700,063	25,288,685
Total	\$ 89,400,586	\$ 63,537,272

There was an increase in unrestricted net position for the Solid Waste Fund of \$21,451,936, and an increase in unrestricted net position for the Utility Fund of \$4,411,378, which made up the overall increase in unrestricted net position for the year. The Solid Waste Fund's total net position increased by \$23,406,054, while the Utility Fund's total net position increased by \$11,547,317 from the current year's activities. The Utility Fund's increase is primarily due to effective cost containment measures for their operations without significant changes in overall expenses. The Solid Waste Fund's increase in net position was the result of reimbursement for debris removal cleanup costs resulting from Hurricane Irma in the prior year.

General Fund Budgetary Highlights

The General Fund's original budget increased by \$7,245,269 to arrive at the final amended budget for expenditures and transfers out. The largest changes were an increase to general government mostly from contingency and increase to public safety for law enforcement costs. The changes within functions are summarized in the table below.

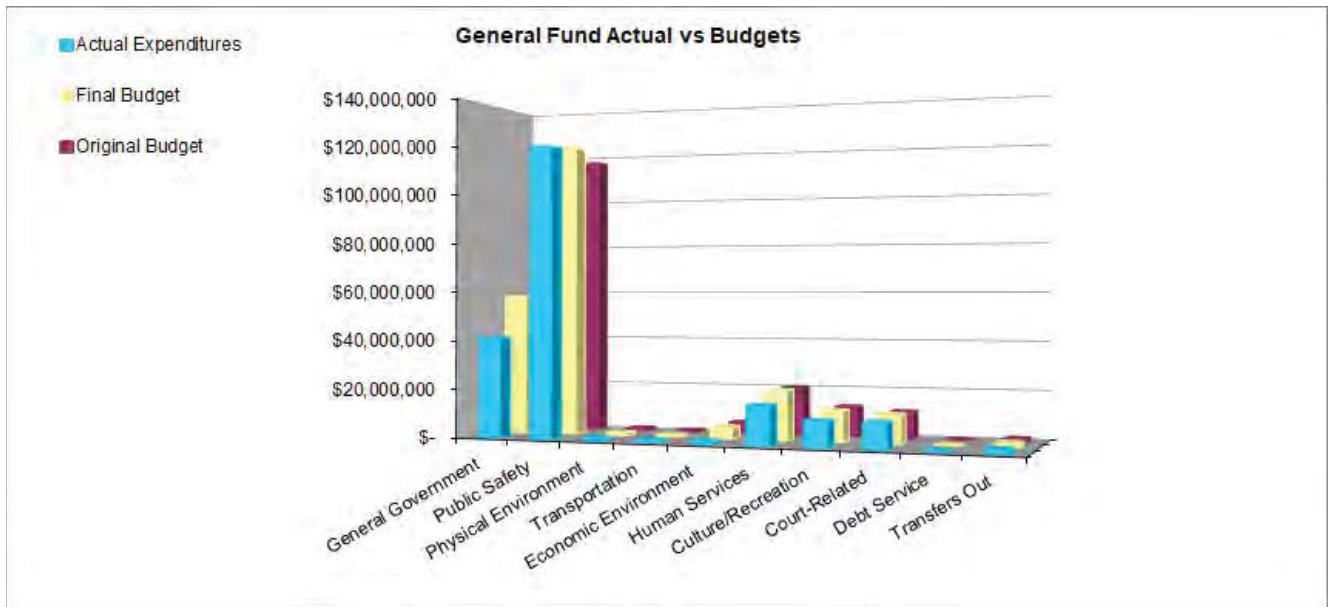
MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2019

	Original Budget	Final Budget	Change
General Government	\$ 56,310,331	\$ 58,030,868	\$ 1,720,537
Public Safety	116,393,569	120,700,942	4,307,373
Physical Environment	1,287,819	1,262,819	(25,000)
Transportation	961,775	961,775	-
Economic Environment	4,889,213	4,910,213	21,000
Human Services	20,261,039	20,336,974	75,935
Culture/Recreation	12,656,923	12,710,923	54,000
Court-Related	11,145,767	11,739,000	593,233
Debt Service	401,357	401,357	-
Transfers Out	1,499,417	1,997,608	498,191
	<u>\$ 225,807,210</u>	<u>\$ 233,052,479</u>	<u>\$ 7,245,269</u>

The General Fund underspent the final budget by \$30.6 million. The variances within functions are summarized in the table below.

	Actual Expenditures	Final Budget	Variance
General Government	\$ 40,957,965	\$ 58,030,868	\$ 17,072,903
Public Safety	119,337,440	120,700,942	1,363,502
Physical Environment	936,417	1,262,819	326,402
Transportation	894,171	961,775	67,604
Economic Environment	1,201,026	4,910,213	3,709,187
Human Services	15,887,841	20,336,974	4,449,133
Culture/Recreation	10,488,599	12,710,923	2,222,324
Court-Related	10,481,313	11,739,000	1,257,687
Debt Service	401,354	401,357	3
Transfers Out	1,859,628	1,997,608	137,980
	<u>\$ 202,445,754</u>	<u>\$ 233,052,479</u>	<u>\$ 30,606,725</u>

The largest differences between actual expenditures and the final budget resulted in general government of \$17.1 million due to unspent budgeted contingency. Overhead costs and fuel allocations in the amount of \$7.7 million in general government are budgeted, but eliminated expenditures.



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, 2019 amounts to \$1,544,133,778 (net of accumulated depreciation and amortization). This investment in capital assets includes land, historical treasures, buildings, improvements other than buildings (including leasehold improvements), equipment, software, infrastructure, and construction in progress. The County's total investment in capital assets decreased minimally from the prior year.

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

- Infrastructure related to governmental activities increased by \$30.3 million from the prior year including \$9.6 million from construction in progress projects that closed out and were placed in service.
- System improvements related to business-type activities increased by \$12.6 million from the prior year.

Marion County, Florida Capital Assets, Net

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 432,593,614	\$ 425,520,671	\$ 8,774,468	\$ 8,774,468	\$ 441,368,082	\$ 434,295,139
Historical Treasures	266,238	266,238	-	-	266,238	266,238
Buildings	239,282,510	237,406,253	8,730,155	8,730,155	248,012,665	246,136,408
Improvements Other than Buildings	59,951,999	56,142,154	258,209,492	245,593,139	318,161,491	301,735,293
Equipment	141,552,781	130,443,795	16,096,767	14,646,508	157,649,548	145,090,303
Software	4,050,890	4,050,890	-	-	4,050,890	4,050,890
Infrastructure	1,330,595,227	1,300,263,471	-	-	1,330,595,227	1,300,263,471
Construction in Progress	6,983,098	3,960,605	13,237,453	9,030,369	20,220,551	12,990,974
Construction in Progress - Infrastructure	14,685,825	12,895,440	-	-	14,685,825	12,895,440
	<u>2,229,962,182</u>	<u>2,170,949,517</u>	<u>305,048,335</u>	<u>286,774,639</u>	<u>2,535,010,517</u>	<u>2,457,724,156</u>
Less: Accumulated Depreciation	<u>(823,671,822)</u>	<u>(777,829,237)</u>	<u>(167,204,917)</u>	<u>(154,297,127)</u>	<u>(990,876,739)</u>	<u>(932,126,364)</u>
Capital Assets, net	<u>\$ 1,406,290,360</u>	<u>\$ 1,393,120,280</u>	<u>\$ 137,843,418</u>	<u>\$ 132,477,512</u>	<u>\$ 1,544,133,778</u>	<u>\$ 1,525,597,792</u>

Additional information on the County's capital assets, including major construction commitments, can be found in Note 4 of this report.

Long-term debt

At the end of fiscal year 2019, the County had total bonded debt outstanding of \$96,521,310. Of this amount, \$5,976,555 is special assessment debt for which the government is not liable in the event of default by the property owners subject to the assessment. The remainder of the County's bonded debt \$90,544,755 represents bonds secured solely by specified revenue sources (i.e., revenue bonds). Additionally, the County had notes from direct borrowings of \$27,347,784 at the end of fiscal year 2019.

Marion County, Florida
Outstanding Bonded Debt and Notes from Direct Borrowings

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Bonds	37,740,000	40,615,000	51,500,000	54,900,000	89,240,000	95,515,000
Special Assessment Bonds	5,976,555	6,602,677	-	-	5,976,555	6,602,677
Notes from Direct Borrowings	7,027,578	7,637,228	20,320,206	21,942,261	27,347,784	29,579,489
	<u>\$ 50,744,133</u>	<u>\$ 54,854,905</u>	<u>\$ 71,820,206</u>	<u>\$ 76,842,261</u>	<u>\$ 122,564,339</u>	<u>\$ 131,697,166</u>

The County's outstanding bonded debt and notes from direct borrowings decreased by \$9.1 million. This decrease is attributed to scheduled debt service principal reductions in the year.

Additional information on the County's debt, including any major changes to the County's credit ratings, can be found in Note 5 of this report.

Economic Factors and Next Year's Budgets and Rates

- The annual average unemployment rate for the County for 2019 was 3.50% which was a minimal decrease from the prior year. The average adjusted rate for 2018 was 3.60%.
- The taxable assessed value increased 6.6% in the 2019 fiscal year.
- Population increased approximately 0.1% from the prior fiscal year to 360,421 at September 30, 2019.

During the current fiscal year, unassigned fund balance in the General Fund increased to \$15,352,934. The County has budgeted \$29,497,915 for spending in the 2020 fiscal year budget, which includes \$16,530,654 of assigned fund balance carried forward from 2019. The ad valorem tax rate for the General Fund is increased to 3.45% for the 2020 fiscal year budget.

Rates for the County's water and wastewater utilities remained unchanged in fiscal year 2019. There are no scheduled increases in rates for fiscal year 2020.

In an effort to help stimulate job creation and the economy, the County is awarding Economic Development Financial Incentive Grants. Both Marion County and the City of Ocala are working together with the Economic Development Council to develop potential industrial parks and bring new jobs to Marion County.

Requests for Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have questions concerning any of the information provided in this report or need additional financial information, contact the Marion County Clerk of the Circuit Court and Comptroller, Finance Department, 110 NW First Avenue, Ocala, Florida, 34475.

MARION COUNTY, FLORIDA

Statement of Net Position

September 30, 2019

	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Cash and Cash Equivalents	\$ 12,180,892	\$ 12,920,949	\$ 25,101,841	\$ 358,275
Restricted Cash and Cash Equivalents	164,655,517	17,987,936	182,643,453	-
Investments	42,918,017	59,104,176	102,022,193	309,591
Restricted Investments	27,178,913	-	27,178,913	-
Accounts Receivable, Net	7,330,755	1,360,035	8,690,790	8,453
Accrued Interest Receivable	301,737	244,730	546,467	-
Special Assessments Receivable	4,567,036	-	4,567,036	-
Due from Other Governments	17,021,145	22,768,018	39,789,163	20,796
Internal Balances	4,000	(4,000)	-	-
Inventories	2,446,834	742,210	3,189,044	-
Prepaid Items	3,399,459	579	3,400,038	332
Other Assets	-	19,823,924	19,823,924	133,853
Capital Assets, Not Being Depreciated	454,528,775	22,011,921	476,540,696	-
Capital Assets, Being Depreciated, Amortized (Net)	951,761,585	115,831,497	1,067,593,082	3,067,931
Total Assets	1,688,294,665	272,791,975	1,961,086,640	3,899,231
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount on Refunding	3,203,664	2,441,640	5,645,304	-
Deferred Outflows related to OPEB	1,036,271	36,771	1,073,042	-
Deferred Outflows related to Pensions	81,503,443	2,284,510	83,787,953	-
Total Deferred Outflows of Resources	85,743,378	4,762,921	90,506,299	-
LIABILITIES				
Accounts Payable	13,311,743	2,701,942	16,013,685	6,792
Contracts Payable	862,548	632,331	1,494,879	-
Accrued Liabilities	3,579,592	287,717	3,867,309	1,146
Accrued Interest Payable	380,260	597,405	977,665	-
Due to Other Governments	4,109,456	59,375	4,168,831	-
Due to Individuals	2,564,654	-	2,564,654	-
Deposits	849,722	617,734	1,467,456	16,606
Unearned Revenue	5,852,794	1,780,196	7,632,990	1,525
Advanced Grants	217,923	-	217,923	-
Noncurrent Liabilities:				
Due Within One Year	17,943,971	6,693,382	24,637,353	-
Due in More Than One Year	318,818,204	103,033,003	421,851,207	-
Total Liabilities	368,490,867	116,403,085	484,893,952	26,069
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows related to OPEB	1,657,660	58,512	1,716,172	-
Deferred Inflows related to Pensions	17,271,434	460,405	17,731,839	-
Total Deferred Inflows of Resources	18,929,094	518,917	19,448,011	-
NET POSITION				
Net Investment in Capital Assets	1,352,811,222	64,908,305	1,417,719,527	114,137
Restricted for:				
Debt Service	7,655,308	5,003,312	12,658,620	-
Capital Projects	96,651,323	1,320,691	97,972,014	-
Fire and Rescue	10,009,731	-	10,009,731	-
Law Enforcement	13,028,144	-	13,028,144	-
Resource Conservation	12,571,539	-	12,571,539	-
Transportation	33,439,543	-	33,439,543	-
Other Purposes	18,478,842	-	18,478,842	-
Unrestricted	(158,027,570)	89,400,586	(68,626,984)	3,759,025
Total Net Position	\$ 1,386,618,082	\$ 160,632,894	\$ 1,547,250,976	\$ 3,873,162

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2019

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
Primary Government:								
Governmental Activities:								
General Government	\$ 55,074,262	\$ 10,798,574	\$ 330,061	\$ 324,643	\$ (43,620,984)	\$	\$ (43,620,984)	\$ -
Public Safety	203,381,166	65,673,103	5,074,237	4,800	(132,629,026)	-	(132,629,026)	-
Physical Environment	3,259,562	3,817,438	415,512	343,232	1,316,620	-	1,316,620	-
Transportation	43,859,136	4,479,923	684,302	10,933,019	(27,761,892)	-	(27,761,892)	-
Economic Environment	5,967,018	1,978,690	5,034,528	2,372,042	3,418,242	-	3,418,242	-
Human Services	17,808,708	497,084	6,461	-	(17,305,163)	-	(17,305,163)	-
Culture/Recreation	14,161,427	2,106,020	472,125	253,256	(11,330,026)	-	(11,330,026)	-
Court-Related	11,596,497	8,113,463	-	-	(3,483,034)	-	(3,483,034)	-
Interest on Long-Term Debt	1,701,975	-	-	-	(1,701,975)	-	(1,701,975)	-
Total Governmental Activities	356,809,751	97,464,295	12,017,226	14,230,992	(233,097,238)		(233,097,238)	
Business-type Activities:								
Solid Waste	15,996,730	14,581,189	22,705,422	-	-	21,289,881	21,289,881	-
Water and Wastewater	26,100,297	25,157,551	310,734	8,752,974	-	8,120,962	8,120,962	-
Total Business-type Activities	42,097,027	39,738,740	23,016,156	8,752,974		29,410,843	29,410,843	
Total Primary Government	\$ 398,906,778	\$ 137,203,035	\$ 35,033,382	\$ 22,983,966	(233,097,238)	29,410,843	(203,686,395)	
Component Units:								
Marion County Law Library	\$ 141,687	\$ 148,297	\$ -	\$ -				\$ 6,610
Marion County Housing	56,379	1,965	-	2,961,803				2,907,389
Total Component Units	\$ 198,066	\$ 150,262	\$ -	\$ 2,961,803				2,913,999
General Revenues:								
Property Tax					124,312,659			
Sales Tax					23,618,331			
Infrastructure Surtax					42,537,298			
Public Service Tax					2,056,707			
Gas Tax					26,613,704			
Unrestricted State Revenue Sharing					9,717,656			
Tourist Development Tax					2,994,847			
Other Taxes					977,734			
Unrestricted Intergovernmental Revenues					594,649			
Investment Income					8,174,660	3,263,895		11,438,555
Miscellaneous					1,854,169	2,291,414		4,145,583
Gain on Sale of Capital Assets					-	8,866		8,866
Transfers					21,647	(21,647)		-
Total General Revenues and Transfers					243,474,061	5,542,528		249,016,589
Change in Net Position					10,376,823	34,953,371		45,330,194
Beginning Net Position					1,376,241,259	125,679,523		1,501,920,782
Ending Net Position					\$ 1,386,618,082	\$ 160,632,894		\$ 1,547,250,976

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2019

	General Fund - County Wide	County Transportation Maintenance	MSTU for Law Enforcement	Silver Springs CRA Trust Fund
ASSETS				
Cash and Cash Equivalents	\$ 18,908,493	\$ 7,052,685	\$ 8,471,418	\$ 139,493
Investments	23,322,292	17,577,714	-	-
Accounts Receivable	6,120,132	200	-	-
Accrued Interest Receivable	103,503	78,186	-	-
Special Assessments Receivable	-	87,127	-	-
Due from Other Funds	581,019	4,638	1,204,455	-
Due from Other Governments	5,922,174	3,588,673	104,927	-
Inventories	1,221,571	-	-	-
Prepaid Items	211,019	-	-	395
Total Assets	\$ 56,390,203	\$ 28,389,223	\$ 9,780,800	\$ 139,888
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 5,318,230	\$ 947,241	\$ 77	\$ -
Contracts Payable	23,475	134,460	-	-
Accrued Liabilities	2,056,407	255,910	-	-
Due to Other Funds	2,212,327	11	-	8,120
Due to Other Governments	3,135,380	50,463	-	-
Due to Individuals	2,564,654	-	-	-
Deposits	49,033	458,272	-	-
Unearned Revenues	3,398,968	-	-	-
Advanced Grants	201,865	-	-	-
Total Liabilities	18,960,339	1,846,357	77	8,120
Deferred Inflows of Resources:				
Deferred Assessments	-	87,127	-	-
Unavailable Revenues	4,113,686	378,210	314,775	-
Total Deferred Inflows of Resources	4,113,686	465,337	314,775	-
Fund Balances:				
Nonspendable:				
Inventories	1,221,571	-	-	-
Prepaid Items	211,019	-	-	395
Restricted for:				
Community Redevelopment	-	-	-	131,373
Court Innovations	-	-	-	-
Records Modernization Tech	-	-	-	-
Debt Service Reserve	-	-	-	-
Fire and Rescue	-	-	-	-
Infrastructure	-	-	-	-
Law Enforcement	-	-	8,920,324	-
Parks & Recreation	-	-	-	-
Public Safety	-	-	-	-
Resource Conservation	-	-	-	-
Road Construction	-	-	-	-
Social Services	-	-	-	-
Tourism	-	-	-	-
Transportation Maintenance	-	26,077,529	-	-
Committed to:				
Airport	-	-	-	-
Parks & Recreation	-	-	-	-
Assigned to:				
Subsequent Year's Budget	16,530,654	-	-	-
Fire and Rescue	-	-	-	-
Infrastructure	-	-	-	-
Law Enforcement	-	-	545,624	-
Parks & Recreation	-	-	-	-
Road Construction	-	-	-	-
Unassigned	15,352,934	-	-	-
Total Fund Balances	33,316,178	26,077,529	9,465,948	131,768
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 56,390,203	\$ 28,389,223	\$ 9,780,800	\$ 139,888

The notes to the financial statements are an integral part of the financial statements.

Fire, Rescue & EMS	Infrastructure Surtax Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 7,795,148	\$ 43,372,315	\$ 88,076,054	\$ 173,815,606
-	7,476,670	9,911,583	58,288,259
22,973	768	1,066,487	7,210,560
-	31,687	42,006	255,382
-	-	4,479,909	4,567,036
4,162	-	435,195	2,229,469
671,574	4,391,677	1,750,827	16,429,852
-	-	1,225,263	2,446,834
24,176	2,980,951	182,918	3,399,459
<u>\$ 8,518,033</u>	<u>\$ 58,254,068</u>	<u>\$ 107,170,242</u>	<u>\$ 268,642,457</u>
\$ 320,833	\$ 2,605,512	\$ 4,119,850	\$ 13,311,743
29,759	395,970	278,884	862,548
1,005,173	-	248,951	3,566,441
-	-	5,011	2,225,469
6,072	-	336,522	3,528,437
-	-	-	2,564,654
-	-	342,417	849,722
23,940	-	5,691	3,428,599
16,058	-	-	217,923
<u>1,401,835</u>	<u>3,001,482</u>	<u>5,337,326</u>	<u>30,555,536</u>
-	-	4,479,909	4,567,036
336,449	-	1,419,844	6,562,964
<u>336,449</u>	<u>-</u>	<u>5,899,753</u>	<u>11,130,000</u>
-	-	1,225,263	2,446,834
24,176	2,980,951	182,918	3,399,459
-	-	-	131,373
-	-	138,564	138,564
-	-	1,664,735	1,664,735
-	-	3,555,659	3,555,659
6,094,117	-	3,890,495	9,984,612
-	51,128,181	301,594	51,429,775
-	-	4,107,820	13,028,144
-	-	1,653,472	1,653,472
-	-	8,624,589	8,624,589
-	-	12,571,539	12,571,539
-	-	40,899,049	40,899,049
-	-	2,921,427	2,921,427
-	-	4,816,489	4,816,489
-	-	6,079,645	32,157,174
-	-	331,568	331,568
-	-	2,845,670	2,845,670
-	-	-	16,530,654
661,456	-	-	661,456
-	1,143,454	7,700	1,151,154
-	-	-	545,624
-	-	7,145	7,145
-	-	107,822	107,822
-	-	-	15,352,934
<u>6,779,749</u>	<u>55,252,586</u>	<u>95,933,163</u>	<u>226,956,921</u>
<u>\$ 8,518,033</u>	<u>\$ 58,254,068</u>	<u>\$ 107,170,242</u>	<u>\$ 268,642,457</u>

MARION COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
as of September 30, 2019

Total fund balances of governmental funds \$ 226,956,921

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 funds. The cost of the assets is \$2,229,579,236 and the accumulated depreciation and amortization is \$823,639,897. The difference does not include the net capital assets of the internal service funds which are included below. 1,405,939,339

The internal service fund is used by management to charge the costs of risk management services to individual funds. The assets and liabilities of the internal service fund is included in governmental activities in the Statement of Net Position. 5,913,364

At the governmental fund level, special assessments receivables are not available and reported as a deferred inflow of resources. All receivables are included as revenue in the Statement of Activities and therefore, not an unearned revenue on the Statement of Net Position. 4,567,036

At the governmental fund level, some receivables are not available and reported as a deferred inflow of resources. All receivables are included as revenue when earned in the Statement of Activities and therefore, not an unearned revenue on the Statement of Net Position. 6,562,964

Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and not reported in governmental funds.		
Deferred outflows of resources for pensions	\$ 81,386,723	
Deferred outflows of resources for OPEB	1,034,957	
Deferred inflows of resources for OPEB	(1,655,604)	
Deferred inflows of resources for pensions	<u>(17,249,447)</u>	63,516,629

Long-term liabilities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities--both current and long-term--are reported in the Statement of Net Position. The difference does not include the internal service funds which are included above. Long-term liabilities at year-end consist of:		
Bonds payable	43,716,555	
Notes from direct borrowings	7,027,578	
Deferred charge on refunding	(3,203,664)	
Accrued interest payable	380,260	
Net pension liability	236,019,554	
Compensated absences	19,979,549	
Total other postemployment benefits liability	<u>22,918,339</u>	

Total net position of governmental activities (326,838,171)

Total net position of governmental activities \$ 1,386,618,082

The notes to the financial statements are an integral part of the financial statements.



MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2019

	General Fund - County Wide	County Transportation Maintenance	MSTU for Law Enforcement
REVENUES			
Taxes	\$ 58,646,409	\$ 15,074,815	\$ 45,379,812
Special Assessments	-	275,279	-
Impact Fees	-	-	-
Permits and Fees	1,775	174,599	-
Intergovernmental Revenues	40,058,863	2,605,069	662,134
Charges for Services	32,276,177	478,253	2,093,164
Judgments and Fines	2,136,384	-	-
Court-Related Revenues	6,005,973	-	-
Investment Income	1,804,162	829,057	545,624
Miscellaneous Revenues	4,850,417	101,821	251,824
Total Revenues	145,780,160	19,538,893	48,932,558
EXPENDITURES			
Current:			
General Government	40,957,965	-	-
Public Safety	119,337,440	-	1,766,262
Physical Environment	936,417	-	-
Transportation	894,171	16,041,830	-
Economic Environment	1,201,026	-	-
Human Services	15,887,841	-	-
Culture/Recreation	10,488,599	-	-
Court-Related	10,481,313	-	-
Debt Service:			
Principal Retirement	373,513	-	-
Interest and Fiscal Charges	27,841	-	-
Capital Outlay	-	-	-
Total Expenditures	200,586,126	16,041,830	1,766,262
Excess (Deficiency) of Revenues Over (Under) Expenditures	(54,805,966)	3,497,063	47,166,296
OTHER FINANCING SOURCES (USES)			
Transfers In	57,568,154	127,213	342,435
Transfers (Out)	(1,859,628)	(14,647)	(47,031,871)
Issuance of Notes/Bonds Payable	-	17,233	-
Total Other Financing Sources and (Uses)	55,708,526	129,799	(46,689,436)
Net Change in Fund Balances	902,560	3,626,862	476,860
Fund Balances - Beginning	32,413,618	22,450,667	8,989,088
Fund Balances - Ending	\$ 33,316,178	\$ 26,077,529	\$ 9,465,948

The notes to the financial statements are an integral part of the financial statements.

Silver Springs CRA Trust Fund	Fire, Rescue, and EMS	Infrastructure Surtax Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 9,679,896	\$ 42,137,298	\$ 27,660,740	\$ 198,578,970
-	30,100,067	-	10,457,833	40,833,179
-	-	-	4,811,280	4,811,280
-	105,949	-	6,245,209	6,527,532
84,826	601,469	-	4,633,213	48,645,574
-	67,612	-	5,545,891	40,461,097
-	2,031	-	470,890	2,609,305
-	-	-	534,578	6,540,551
4,005	661,456	1,143,454	2,638,926	7,626,684
-	60,397	-	2,090,795	7,355,254
<u>88,831</u>	<u>41,278,877</u>	<u>43,280,752</u>	<u>65,089,355</u>	<u>363,989,426</u>
-	-	-	1,336,439	42,294,404
-	42,195,877	-	10,648,985	173,948,564
-	-	-	4,568,100	5,504,517
-	-	-	16,795,019	33,731,020
52,127	-	-	4,690,197	5,943,350
-	-	-	2,157,269	18,045,110
-	-	-	1,842,871	12,331,470
-	-	-	1,391,570	11,872,883
-	-	-	4,637,135	5,010,648
-	-	-	1,393,180	1,421,021
-	-	29,945,503	2,330,476	32,275,979
<u>52,127</u>	<u>42,195,877</u>	<u>29,945,503</u>	<u>51,791,241</u>	<u>342,378,966</u>
<u>36,704</u>	<u>(917,000)</u>	<u>13,335,249</u>	<u>13,298,114</u>	<u>21,610,460</u>
-	598,970	-	1,272,932	59,909,704
-	(1,243,970)	-	(9,735,375)	(59,885,491)
-	-	-	882,643	899,876
-	(645,000)	-	(7,579,800)	924,089
36,704	(1,562,000)	13,335,249	5,718,314	22,534,549
95,064	8,341,749	41,917,337	90,214,849	204,422,372
<u>\$ 131,768</u>	<u>\$ 6,779,749</u>	<u>\$ 55,252,586</u>	<u>\$ 95,933,163</u>	<u>\$ 226,956,921</u>

MARION COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2019

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

Net change in fund balances - total governmental funds	\$ 22,534,549
Governmental funds report capital purchases as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital additions (\$64,193,659) exceed depreciation (\$51,088,299) in the current period. Total capital additions consist of capital expenditures of \$63,854,834 and non-cash contributions of \$338,825.	13,105,360
Special assessment revenues reported in prior year statement of activities that provide current financial resources are reported as revenues in the funds.	(903,720)

The issuance of bonds and similar long-term debt provides current financial resources to governmental funds and thus contributes to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net position. Governmental funds report the effect of premiums and discounts when debt is first issued; whereas these amounts are recorded as part of the debt on the statement of net position, and amortized in the statement of activities. The items that make up these differences in the treatment of long-term debt and related items are:

Debt issued or incurred:	
Issuance of bonds	\$ (899,876)
Issuance of capital leases	-
Principal repayments	5,010,648
Amortization of bond discount	(41,100)
Allocation to interest expense on deferred charge on refunding	(291,242)
	\$ 3,778,430

Continued

MARION COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES - Continued
For the Year Ended September 30, 2019

Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues.

These adjustments are as follows:

Changes in compensated absences	\$ (1,199,771)	
Changes in accrued interest on long-term debt	<u>51,388</u>	(1,148,383)

Governmental funds report County pension contributions and OPEB benefit payments as expenditures. In the statement of activities, the cost of pension and OPEB benefits earned net of contributions and benefit payments is reported as pension and OPEB expense.

Difference between pension contributions and net pension expense		(30,004,348)
Difference between OPEB benefit payments and net OPEB expense		(690,896)

In the statement of activities, only the loss on the sale/disposal of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold/disposed.

(257,373)

Under the modified accrual basis of accounting, revenues are recognized when both the measureable and available criteria have been met. Ambulance and housing assistance loan revenues earned in the current year were not recognized since the availability criteria was not met. Under full accrual accounting, all revenues would be recognized.

3,062,193

The internal service fund is used by management to charge the costs of risk management services to other funds. The net income of the internal service fund is reported with governmental activities.

901,011

Change in net position of governmental activities

\$ 10,376,823

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND - COUNTY WIDE
For the Year Ended September 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 58,193,089	\$ 58,193,089	\$ 58,646,409	\$ 453,320
Special Assessments	23,750	23,750	-	(23,750)
Permits and Fees	2,850	2,850	1,775	(1,075)
Intergovernmental Revenues	41,419,845	43,499,890	40,058,863	(3,441,027)
Charges for Services	28,257,707	28,540,025	32,276,177	3,736,152
Judgments and Fines	1,854,227	2,063,484	2,136,384	72,900
Court-Related Revenues	5,323,991	5,868,943	6,005,973	137,030
Investment Income	693,115	773,115	1,804,162	1,031,047
Miscellaneous Revenues	7,089,853	7,209,740	4,850,417	(2,359,323)
Total Revenues	<u>142,858,427</u>	<u>146,174,886</u>	<u>145,780,160</u>	<u>(394,726)</u>
EXPENDITURES				
Current:				
General Government	56,310,331	58,030,868	40,957,965	17,072,903
Public Safety	116,393,569	120,700,942	119,337,440	1,363,502
Physical Environment	1,287,819	1,262,819	936,417	326,402
Transportation	961,775	961,775	894,171	67,604
Economic Environment	4,889,213	4,910,213	1,201,026	3,709,187
Human Services	20,261,039	20,336,974	15,887,841	4,449,133
Culture/Recreation	12,656,923	12,710,923	10,488,599	2,222,324
Court-Related	11,145,767	11,739,000	10,481,313	1,257,687
Debt Service:				
Principal Retirement	373,515	373,515	373,513	2
Interest and Fiscal Charges	27,842	27,842	27,841	1
Total Expenditures	<u>224,307,793</u>	<u>231,054,871</u>	<u>200,586,126</u>	<u>30,468,745</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(81,449,366)</u>	<u>(84,879,985)</u>	<u>(54,805,966)</u>	<u>30,074,019</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	55,552,900	58,570,679	57,568,154	(1,002,525)
Transfers (Out)	(1,499,417)	(1,997,608)	(1,859,628)	137,980
Total Other Financing Sources and (Uses)	<u>54,053,483</u>	<u>56,573,071</u>	<u>55,708,526</u>	<u>(864,545)</u>
Net Change in Fund Balance	<u>(27,395,883)</u>	<u>(28,306,914)</u>	<u>902,560</u>	<u>29,209,474</u>
Fund Balance - Beginning	<u>27,395,883</u>	<u>28,306,914</u>	<u>32,413,618</u>	<u>4,106,704</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,316,178</u>	<u>\$ 33,316,178</u>

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
COUNTY TRANSPORTATION MAINTENANCE
For the Year Ended September 30, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 14,076,883	\$ 14,076,883	\$ 15,074,815	\$ 997,932
Special Assessments	-	-	275,279	275,279
Permits and Fees	129,200	129,200	174,599	45,399
Intergovernmental Revenues	14,010,617	14,220,689	2,605,069	(11,615,620)
Charges for Services	355,205	355,205	478,253	123,048
Investment Income	95,000	95,000	829,057	734,057
Miscellaneous Revenues	116,090	116,090	101,821	(14,269)
Total Revenues	28,782,995	28,993,067	19,538,893	(9,454,174)
EXPENDITURES				
Current:				
Transportation	49,611,175	49,821,247	16,041,830	33,779,417
Capital Outlay	14,249,408	14,249,408	-	14,249,408
Total Expenditures	63,860,583	64,070,655	16,041,830	48,028,825
Excess (Deficiency) of Revenues Over (Under) Expenditures	(35,077,588)	(35,077,588)	3,497,063	38,574,651
OTHER FINANCING SOURCES (USES)				
Transfers In	123,413	127,213	127,213	-
Transfers (Out)	(10,847)	(14,647)	(14,647)	-
Issuance of Notes/Bonds Payable	13,415,690	13,415,690	17,233	(13,398,457)
Total Other Financing Sources (Uses)	13,528,256	13,528,256	129,799	(13,398,457)
Net Change in Fund Balance	(21,549,332)	(21,549,332)	3,626,862	25,176,194
Fund Balance - Beginning	21,549,332	21,549,332	22,450,667	901,335
Fund Balance - Ending	\$ -	\$ -	\$ 26,077,529	\$ 26,077,529

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MSTU FOR LAW ENFORCEMENT
For the Year Ended September 30, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 44,908,009	\$ 44,908,009	\$ 45,379,812	\$ 471,803
Intergovernmental Revenues	-	1,144,956	662,134	(482,822)
Charges for Services	2,184,978	2,184,978	2,093,164	(91,814)
Investment Income	157,605	157,605	545,624	388,019
Miscellaneous Revenues	1,900	208,425	251,824	43,399
Total Revenues	47,252,492	48,603,973	48,932,558	328,585
EXPENDITURES				
Current:				
Public Safety	8,699,390	8,600,103	1,766,262	6,833,841
Total Expenditures	8,699,390	8,600,103	1,766,262	6,833,841
Excess (Deficiency) of Revenues Over (Under) Expenditures	38,553,102	40,003,870	47,166,296	7,162,426
OTHER FINANCING SOURCES (USES)				
Transfers In	-	342,435	342,435	-
Transfers (Out)	(45,116,147)	(47,667,459)	(47,031,871)	635,588
Total Other Financing Sources (Uses)	(45,116,147)	(47,325,024)	(46,689,436)	635,588
Net Change in Fund Balance	(6,563,045)	(7,321,154)	476,860	7,798,014
Fund Balance - Beginning	6,563,045	7,321,154	8,989,088	1,667,934
Fund Balance - Ending	\$ -	\$ -	\$ 9,465,948	\$ 9,465,948

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SILVER SPRINGS CRA TRUST FUND
For the Year Ended September 30, 2019

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 85,690	\$ 90,200	\$ 84,826	\$ (5,374)
Investment Income	275	290	4,005	3,715
Total Revenues	85,965	90,490	88,831	(1,659)
EXPENDITURES				
Current:				
Economic Environment	119,018	179,465	52,127	127,338
Total Expenditures	119,018	179,465	52,127	127,338
Net Change in Fund Balance	(33,053)	(88,975)	36,704	125,679
Fund Balance - Beginning	33,053	88,975	95,064	6,089
Fund Balance - Ending	\$ -	\$ -	\$ 131,768	\$ 131,768

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE, RESCUE, AND EMS
For the Year Ended September 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 9,580,557	\$ 9,580,557	\$ 9,679,896	\$ 99,339
Special Assessments	29,171,603	29,171,603	30,100,067	928,464
Permits and Fees	81,700	81,700	105,949	24,249
Intergovernmental Revenues	85,350	915,567	601,469	(314,098)
Charges for Services	57,173	57,173	67,612	10,439
Judgments and Fines	2,945	2,945	2,031	(914)
Investment Income	174,649	174,649	661,456	486,807
Miscellaneous Revenues	19,950	19,950	60,397	40,447
Total Revenues	<u>39,173,927</u>	<u>40,004,144</u>	<u>41,278,877</u>	<u>1,274,733</u>
EXPENDITURES				
Current:				
Public Safety	46,577,471	47,361,816	42,195,877	5,165,939
Total Expenditures	<u>46,577,471</u>	<u>47,361,816</u>	<u>42,195,877</u>	<u>5,165,939</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,403,544)</u>	<u>(7,357,672)</u>	<u>(917,000)</u>	<u>6,440,672</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	598,970	598,970	598,970	-
Transfers (Out)	(1,198,098)	(1,243,970)	(1,243,970)	-
Total Other Financing Sources (Uses)	<u>(599,128)</u>	<u>(645,000)</u>	<u>(645,000)</u>	<u>-</u>
Net Change in Fund Balance	(8,002,672)	(8,002,672)	(1,562,000)	6,440,672
Fund Balance - Beginning	8,002,672	8,002,672	8,341,749	339,077
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,779,749</u>	<u>\$ 6,779,749</u>

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2019

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Solid Waste	Marion County Utility	Totals	
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 177,855	\$ 12,743,094	\$ 12,920,949	\$ 3,020,803
Restricted Assets Available for Current Liabilities	1,358,007	5,745,066	7,103,073	-
Investments	37,438,102	21,666,074	59,104,176	11,808,671
Accounts Receivable, Net of Allowance for Uncollectible Accounts	87,772	1,272,263	1,360,035	120,195
Accrued Interest Receivable	152,908	91,822	244,730	46,355
Due from Other Governments	22,510,709	257,309	22,768,018	10,274
Inventories	-	742,210	742,210	-
Prepaid Items	339	240	579	-
Total Current Assets	61,725,692	42,518,078	104,243,770	15,006,298
Noncurrent Assets:				
Restricted Assets:				
Sinking Fund	-	1,565,117	1,565,117	-
Renewal and Replacement	-	1,320,691	1,320,691	-
Landfill Escrow	11,066,528	-	11,066,528	-
Debt Service Reserve	-	4,035,600	4,035,600	-
Less: Portion Classified as Current	(1,358,007)	(5,745,066)	(7,103,073)	-
Total Restricted Assets	9,708,521	1,176,342	10,884,863	-
Prepaid Landfill Fee	19,823,924	-	19,823,924	-
Capital Assets:				
Land	1,043,707	7,730,761	8,774,468	-
Buildings	3,891,905	4,838,250	8,730,155	-
Improvements Other than Buildings	38,093,862	220,115,630	258,209,492	-
Machinery, Equipment, and Vehicles	9,590,937	6,505,830	16,096,767	33,792
Construction in Progress	4,611,031	8,626,422	13,237,453	349,154
Less: Accumulated Depreciation	(41,190,864)	(126,014,053)	(167,204,917)	(31,925)
Total Capital Assets (Net)	16,040,578	121,802,840	137,843,418	351,021
Total Noncurrent Assets	45,573,023	122,979,182	168,552,205	351,021
Total Assets	107,298,715	165,497,260	272,795,975	15,357,319
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount on Refunding	-	2,441,640	2,441,640	-
Deferred Outflows related to OPEB	14,446	22,325	36,771	1,314
Deferred Outflows related to Pensions	872,327	1,412,183	2,284,510	116,720
Total Deferred Outflows of Resources	\$ 886,773	\$ 3,876,148	\$ 4,762,921	\$ 118,034

Continued

MARION COUNTY, FLORIDA
STATEMENT OF NET POSITION - Continued
PROPRIETARY FUNDS
September 30, 2019

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Solid Waste	Marion County Utility	Totals	
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 687,270	\$ 2,014,672	\$ 2,701,942	\$ -
Contracts Payable	153,923	478,408	632,331	-
Accrued Liabilities	103,426	184,291	287,717	13,151
Compensated Absences Payable	44,948	73,100	118,048	4,742
Net Pension Liability	12,492	20,403	32,895	1,712
Estimated Claims Payable	-	-	-	1,344,062
Total OPEB Liability - Current	14,446	22,325	36,771	1,314
Due to Other Funds	4,000	-	4,000	-
Due to Other Governments	828	58,547	59,375	-
Deposits	2,006	615,728	617,734	-
Unearned Revenue	-	-	-	2,424,195
Current Liabilities Payable from Restricted Assets:				
Notes from Direct Borrowings	-	1,662,661	1,662,661	-
Revenue Bonds Payable	-	3,485,000	3,485,000	-
Accrued Interest Payable	-	597,405	597,405	-
Landfill Closure Costs Payable	357,897	-	357,897	-
Remediation Costs Payable	1,000,110	-	1,000,110	-
Total Current Liabilities	2,381,346	9,212,540	11,593,886	3,789,176
Noncurrent Liabilities:				
Compensated Absences Payable	179,794	292,400	472,194	18,969
Net Pension Liability	2,454,843	3,983,125	6,437,968	326,863
Estimated Claims Payable	-	-	-	5,376,246
Total OPEB Liability - Noncurrent	310,589	459,563	770,152	26,692
Unearned Revenue, Connection Fees	-	1,780,196	1,780,196	-
Notes from Direct Borrowings	-	18,657,545	18,657,545	-
Revenue Bonds Payable	-	49,319,755	49,319,755	-
Landfill Closure Costs Payable	25,366,889	-	25,366,889	-
Remediation Costs Payable	2,008,500	-	2,008,500	-
Total Noncurrent Liabilities	30,320,615	74,492,584	104,813,199	5,748,770
Total Liabilities	32,701,961	83,705,124	116,407,085	9,537,946
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows related to OPEB	23,326	35,186	58,512	2,056
Deferred Inflows related to Pensions	169,673	290,732	460,405	21,987
Total Deferred Inflows of Resources	192,999	325,918	518,917	24,043
NET POSITION				
Net Investment in Capital Assets	15,590,005	49,318,300	64,908,305	351,021
Restricted:				
Debt Service	-	5,003,312	5,003,312	-
Capital Projects	-	1,320,691	1,320,691	-
Unrestricted	59,700,523	29,700,063	89,400,586	5,562,343
Total Net Position	\$ 75,290,528	\$ 85,342,366	\$ 160,632,894	\$ 5,913,364

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended September 30, 2019

	Business-type Activities - Enterprise Funds			Governmental
	Solid Waste	Marion County Utility	Total	Activities - Internal Service Fund
Operating Revenues:				
Charges for Services	\$ 14,581,189	\$ 25,157,551	\$ 39,738,740	\$ 35,303,868
Miscellaneous Revenues	22,267	2,269,147	2,291,414	763,207
Total Operating Revenues	14,603,456	27,426,698	42,030,154	36,067,075
Operating Expenses:				
Personal Services	3,733,579	6,085,482	9,819,061	472,348
Contracted Services	3,981,027	1,274,088	5,255,115	-
Supplies and Materials	753,898	1,118,376	1,872,274	-
Repairs and Maintenance	1,774,424	1,094,924	2,869,348	-
Other Services and Charges	1,028,480	2,430,476	3,458,956	-
Depreciation	1,983,060	11,161,974	13,145,034	2,312
Provision for Closure and Long Term Care	236,212	-	236,212	-
Provision for Pollution Remediation	36,000	-	36,000	-
Premiums/Claims Expense	170,050	446,547	616,597	35,367,041
Total Operating Expenses	13,696,730	23,611,867	37,308,597	35,841,701
Operating Income (Loss)	906,726	3,814,831	4,721,557	225,374
Nonoperating Revenues (Expenses):				
Grants	22,705,422	156,829	22,862,251	130,227
Investment Income	2,098,251	1,165,644	3,263,895	547,976
Interest and Fiscal Charges Expense	-	(2,488,430)	(2,488,430)	-
Legal Settlement	(2,300,000)	-	(2,300,000)	-
Gain (Loss) on Disposal of Capital Assets	1,877	6,989	8,866	-
Total Nonoperating Revenues (Expenses)	22,505,550	(1,158,968)	21,346,582	678,203
Income (Loss) Before Transfers and Contributions	23,412,276	2,655,863	26,068,139	903,577
Transfers In	-	-	-	945
Transfers (Out)	(6,222)	(15,425)	(21,647)	(3,511)
Capital Contributions	-	3,821,007	3,821,007	-
Water Connection Fees	-	1,633,602	1,633,602	-
Waste Water Connection Fees	-	3,298,365	3,298,365	-
Capital Grants	-	153,905	153,905	-
Change in Net Position	23,406,054	11,547,317	34,953,371	901,011
Total Net Position - Beginning	51,884,474	73,795,049	125,679,523	5,012,353
Total Net Position - Ending	\$ 75,290,528	\$ 85,342,366	\$ 160,632,894	\$ 5,913,364

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETY FUNDS
For the Year Ended September 30, 2019

	Business-type - Enterprise Funds			Governmental Activities - Internal Service Fund
	Solid Waste	Marion County Utility	Total	
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 14,669,174	\$ 27,611,056	\$ 42,280,230	\$ 36,256,455
Payments to Suppliers	(7,652,286)	(6,878,919)	(14,531,205)	(36,358,978)
Payments to Employees	(3,436,857)	(5,547,602)	(8,984,459)	(427,771)
Net Cash Provided (Used) by Operating Activities	3,580,031	15,184,535	18,764,566	(530,294)
Cash Flows from Noncapital Financing Activities				
Transfers to Other Funds	(6,222)	(15,425)	(21,647)	(3,511)
Transfers from Other Funds	-	-	-	945
Legal Settlement	(2,300,000)	-	(2,300,000)	-
Subsidy from Federal/State Grants	197,312	26,162	223,474	119,953
Net Cash Provided by Noncapital Financing Activities	(2,108,910)	10,737	(2,098,173)	117,387
Cash Flows from Capital and Related Financing Activities				
Grants Received for Capital Purposes	-	153,905	153,905	-
Water Connection Fees	-	1,633,602	1,633,602	-
Waste Water Connection Fees	-	3,298,365	3,298,365	-
Acquisition/Construction of Capital Assets	(3,795,726)	(11,113,842)	(14,909,568)	(324,405)
Principal Paid on Capital Debt	-	(5,022,055)	(5,022,055)	-
Interest Paid on Capital Debt	-	(2,425,080)	(2,425,080)	-
Purchase of Utility Credits	-	-	-	-
Proceeds from Disposal of Capital Assets	2,209	11,724	13,933	-
Net Cash (Used) by Capital and Related Financing Activities	(3,793,517)	(13,463,381)	(17,256,898)	(324,405)
Cash Flows from Investing Activities				
(Purchase) of Investments	-	(3,779,646)	(3,779,646)	(502,042)
Sale of Investments	1,266,848	-	1,266,848	-
Interest Received	2,088,529	1,142,652	3,231,181	541,440
Net Cash Provided (Used) by Investing Activities	3,355,377	(2,636,994)	718,383	39,398
Net Increase (Decrease) in Cash and Cash Equivalents	1,032,981	(905,103)	127,878	(697,914)
Cash and Cash Equivalents at Beginning of Year	10,211,402	20,569,605	30,781,007	3,718,717
Cash and Cash Equivalents at End of Year	\$ 11,244,383	\$ 19,664,502	\$ 30,908,885	\$ 3,020,803
Cash and Cash Equivalents Classified As:				
Current Assets	\$ 177,855	\$ 12,743,094	\$ 12,920,949	\$ 3,020,803
Current Restricted Assets	1,358,007	5,745,066	7,103,073	-
Noncurrent Restricted Assets	9,708,521	1,176,342	10,884,863	-
Total Cash and Cash Equivalents	\$ 11,244,383	\$ 19,664,502	\$ 30,908,885	\$ 3,020,803

Continued

MARION COUNTY, FLORIDA
STATEMENT OF CASH FLOWS - Continued
PROPRIETARY FUNDS
For the Year Ended September 30, 2019

Business-type Activities - Enterprise Funds

	<u>Solid Waste</u>	<u>Marion County Utility</u>	<u>Total</u>	<u>Governmental Activities - Internal Service Fund</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	\$ 906,726	\$ 3,814,831	\$ 4,721,557	\$ 225,374
Depreciation	1,983,060	11,161,974	13,145,034	2,312
Amortization	-	-	-	-
Provision for Closure and Postclosure	236,212	-	236,212	-
Provision for Pollution Remediation	36,000	-	36,000	-
Pensions Related Deferred Outflows	1,222	1,998	3,220	168
OPEB Related Deferred Outflows	(250)	(387)	(637)	(22)
Pensions Related Deferred Inflows	(49,963)	(81,602)	(131,565)	(6,847)
OPEB Related Deferred Inflows	9,604	14,842	24,446	874
Provision for Net Pension Liability	342,273	558,992	901,265	46,900
Provision for Other Postemployment Benefits	291	448	739	25
Change in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	65,868	216,018	281,886	(6,118)
(Increase) Decrease in Prepays	176,013	3,608	179,621	-
(Increase) Decrease in Due from Other Funds	-	(287)	(287)	-
(Increase) Decrease in Due from Other Governments	-	-	-	-
(Increase) Decrease in Inventories	-	(9,459)	(9,459)	-
Increase (Decrease) in Accounts Payable	(109,101)	(207,633)	(316,734)	-
Increase (Decrease) in Contracts Payable	(10,378)	(303,746)	(314,124)	-
Increase (Decrease) in Accrued Liabilities	9,277	20,922	30,199	241
Increase (Decrease) in Due to Other Governments	(941)	3,009	2,068	-
Increase (Decrease) in Customer Deposits	(150)	(31,660)	(31,810)	-
Increase (Decrease) in Unearned Revenue	-	-	-	195,498
Increase (Decrease) in Compensated Absences	(15,732)	22,667	6,935	3,238
Increase (Decrease) in Claims Payable	-	-	-	(991,937)
Total Adjustments	<u>2,673,305</u>	<u>11,369,704</u>	<u>14,043,009</u>	<u>(755,668)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 3,580,031</u>	<u>\$ 15,184,535</u>	<u>\$ 18,764,566</u>	<u>\$ (530,294)</u>

The County had no noncash investing and financing activities during fiscal year ended September 30, 2019.

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
September 30, 2019

ASSETS

Cash and Cash Equivalents	\$ 17,277,799
Accounts Receivable	252,660
Due from Other Governments	406,629
Due from Individuals	120,328
Total Assets	\$ 18,057,416

LIABILITIES

Due to Other Governments	3,526,885
Due to Individuals	9,658,851
Deposits	4,871,680
Total Liabilities	\$ 18,057,416

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2019

	Marion County Law Library	Marion County Housing Finance Authority	Total Component Units
ASSETS			
Cash and Cash Equivalents	\$ 28,983	\$ 329,292	\$ 358,275
Investments	105,337	204,254	309,591
Accounts Receivable	1,076	7,377	8,453
Due From Other Governments	20,796	-	20,796
Prepaid Items	332	-	332
Other Assets	-	133,853	133,853
Capital Assets, net	114,137	2,953,794	3,067,931
Total Assets	<u>\$ 270,661</u>	<u>\$ 3,628,570</u>	<u>\$ 3,899,231</u>
LIABILITIES			
Accounts Payable	\$ 6,792	\$ -	\$ 6,792
Accrued Liabilities	1,146	-	1,146
Unearned Revenue	1,525	-	1,525
Deposits	-	16,606	16,606
Total Liabilities	<u>9,463</u>	<u>16,606</u>	<u>26,069</u>
NET POSITION			
Investment in Capital Assets	114,137	2,953,794	3,067,931
Unrestricted	147,061	658,170	805,231
Total Net Position	<u>\$ 261,198</u>	<u>\$ 3,611,964</u>	<u>\$ 3,873,162</u>

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
STATEMENT OF ACTIVITIES - COMPONENT UNITS
For the Year Ended September 30, 2019

	Marion County Law Library	Marion County Housing Finance Authority	Total Component Units
EXPENSES			
Court Related	\$ 141,687	\$ -	\$ 141,687
Economic Environment	-	56,379	56,379
Total Operating Expenses	<u>141,687</u>	<u>56,379</u>	<u>198,066</u>
PROGRAM REVENUES			
Charges for Services	146,657	1,965	148,622
Capital Contributions	-	2,961,803	2,961,803
Net Program (Revenue) Expenses	<u>(4,970)</u>	<u>(2,907,389)</u>	<u>(2,912,359)</u>
GENERAL REVENUES			
Investment Income	224	2,485	2,709
Miscellaneous	1,640	71,476	73,116
Total General Revenues	<u>1,864</u>	<u>73,961</u>	<u>75,825</u>
Increase (Decrease) in Net Position	<u>6,834</u>	<u>2,981,350</u>	<u>2,988,184</u>
Net Position - Beginning	<u>254,364</u>	<u>630,614</u>	<u>884,978</u>
Net Position - Ending	<u>\$ 261,198</u>	<u>\$ 3,611,964</u>	<u>\$ 3,873,162</u>

The notes to the financial statements are an integral part of the financial statements.

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

The County is a political subdivision of the State of Florida established by the Constitution of the State of Florida, Article VIII, Section 1(e). It is governed by an elected Board of County Commissioners (the "Board") which is governed by state statutes and regulations. In addition to the Board, there are five elected Constitutional Officers: Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The Constitutional Officers maintain separate accounting records and budgets. The Board funds a portion or, in certain instances, all of the operating budgets of the County's Constitutional Officers. The General Funds of the Constitutional Officers are consolidated as part of the County General Fund, and other funds of the Constitutional Officers are presented as either special revenue funds or agency funds as appropriate within the County's financial statements.

As required by GAAP, the financial reporting entity consists of (1) the primary government (the County), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The County is financially accountable if it appoints a voting majority of the organization's governing body and (a) it is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County. The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (a) a separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board. Based on these criteria, County management examined all organizations which were legally separate in order to determine which organizations, if any, should be included in the County's financial statements. Management determined that the Dunnellon Airport Authority, the Marion County Community Redevelopment Agency, the Rainbow Lakes Estates Municipal Services District, the Marion County Housing Finance Authority, and the Marion County Law Library were the only organizations that should be included in the County's financial statements as component units.

1. Blended Component Units

Dunnellon Airport Authority – The Dunnellon Airport Authority was established under the laws of Florida, Chapter 81-436, and Marion County Code Section A3-1 through A3-14. The Marion County Board of County Commissioners acts as the governing board of the Dunnellon Airport Authority, selects management, establishes budgets, and controls all aspects of general aviation, airport management, operations and development. The Dunnellon Airport is reported as a special revenue fund. Separate financial statements for the Dunnellon Airport Authority have not been developed.

Marion County Community Redevelopment Agency – The Marion County Community Redevelopment Agency (CRA) was created pursuant to Chapter 163.356, Florida Statutes, County Ordinance 13-14, and County Resolution 13-R-169. The Marion County Board of County Commissioners serves as the CRA Board and has operational responsibility for the CRA. Although legally separate, the CRA is appropriately blended as a governmental fund type component unit into the primary government. Pursuant to Chapter 163.387, Florida Statutes and County Ordinance 13-15, the Silver Springs Community Redevelopment Area Trust Fund was established to account for the designated redevelopment program in accordance with the Silver Springs Redevelopment Plan. This CRA is presented as a major governmental fund.

Rainbow Lakes Estates Municipal Services District – The Rainbow Lakes Estates Municipal Services District was created under the laws of Florida, Chapter 69-1298 and Marion County Code Sections A5-1 through A5-7. The Marion County Board of County Commissioners acts as the governing authority of the district, thus having significant influence over their operations and fiscal management, and has operational responsibility for the district. The taxing district is reported as a special revenue fund. Separate financial statements for the Rainbow Lakes Estates Municipal Services District are available at the County Clerk's office.

2. Discretely Presented Component Units

Marion County Law Library – The Marion County Law Library was created under Florida Statutes Sections 28.2401, 28.241, and 34.041, and Marion County Code Section 2-16, which provides for a law library for the courts of Marion County, members of the Bar, and the general public. The Marion County Law Library is composed of a Board of Trustees who are appointed and whose tenure of office is designated by the Senior Circuit Judge (Ex-Officio Chairman of the Board of Trustees) sitting in Marion County. The Board of Trustees is composed of the chief circuit court judge and three attorneys who serve in an advisory capacity. The Board establishes the fees charged and collected on court actions in support of the Marion County Law Library, and the Board is thereby financially accountable. Therefore, the Marion County Law Library is included as a discretely presented component unit of the reporting entity. Separate financial statements for the Marion County Law Library are available at their administrative offices located in the Marion County Judicial Center, 110 N.W. 1st Avenue, Ocala, Florida 34475.

Marion County Housing Finance Authority – The Marion County Housing Finance Authority was established under Florida Statutes, Section 159.601, and Marion County Code Sections 2-96 through 2-101. The Board does not maintain budgetary control over the operating costs of the Marion County Housing Finance Authority. However, the Board is financially accountable for the activities of the Marion County Housing Finance Authority since the Board both (a) appoints a voting majority of the Authority's governing body, and (b) has the ability to impose its will by removing voting members of the Authority's governing body. Therefore, the Marion County Housing Finance Authority is included as a discretely presented component unit of the reporting entity. The Marion County Housing Finance Authority is accounted for as a single governmental fund. Separate financial statements for the Marion County Housing Finance Authority have not been developed.

3. Related Organizations

The County is responsible for appointing members of boards to other organizations, but is not accountable for these organizations. The following related organizations are not included in the reporting entity:

- i. Marion County Hospital District
- ii. Marion County Industrial Development Authority

B. Government-wide and Fund 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. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The Statement of Activities demonstrates the degree to which the direct expenses and indirect costs of a given function, or segment, are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Indirect Expenses* are those costs that are allocated to functions and activities in accordance with the County's adopted indirect cost allocation plan. Interfund services provided and used are not eliminated in the process of consolidation. The "Expenses" column includes both direct and indirect expenses. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. Fiduciary funds are excluded from the government-wide financial statements. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

1. Government-wide Financial Statements

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. 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 revenue as soon as all eligibility requirements imposed by the provider have been met. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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 as program revenues. Likewise, general revenues include all taxes.

2. Fund Financial Statements

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. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Receivables collected after 60 days are reported as deferred inflows of resources until the revenue becomes available. 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 and claims and judgments, are recorded only when payment is due.

Property taxes, franchise fees, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

Major funds are determined at the fund level. Non major governmental funds are combined for financial reporting purposes.

The County reports the following major governmental funds:

- The *General Fund* is the government's primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund. The General Fund includes the Board of County Commissioners, Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector.
- The *County Transportation Maintenance Fund* is a special revenue fund, created pursuant to Section 129.02, Florida Statutes, to account for transportation related revenues and expenditures. The primary revenues sources are gas taxes (one cent voted, 6th cent local, and 7th cent county) which are used to fund the activities of the Transportation Department.
- The *MSTU for Law Enforcement Fund* is a special revenue fund, created pursuant to Section 125.01, Florida Statutes, to account for the costs of providing the Sheriff's patrol and criminal investigation division services to a geographic area encompassing nearly all of the unincorporated areas of the County. The primary source of funding for this service is ad valorem taxes levied on the areas established by the taxing unit.

- The *Silver Springs CRA Trust Fund* is a special revenue fund created by the Board pursuant to Section 163.387, Florida Statutes to account for the funds used to finance community redevelopment within the Silver Springs Community Redevelopment Area, in accordance with the Silver Springs Community Redevelopment Plan. The primary source of funding is from tax increment financing provided by increased ad valorem tax value in the geographically designated area.
- The *Fire, Rescue and EMS Fund* is a special revenue fund created by the Board pursuant to Section 125.01, Florida Statutes, to account for the provision of fire protection, rescue services and emergency medical services to those portions of the unincorporated area of the County for which these activities are not otherwise provided. The primary sources of revenue in this fund are generated through the levy and collection of a special per-parcel assessment levied only in the covered area, and a levy of ad valorem tax within the areas of Marion County.
- The *Infrastructure Surtax Capital Projects Fund* is a capital project fund created by the Board to account for the proceeds from the one percent infrastructure surtax and related expenditures.

The County reports the following major enterprise funds:

- The *Solid Waste System Fund* accounts for the fiscal activity of all solid waste disposals within the County.
- The *Marion County Utility Fund* accounts for the fiscal activity of providing water and wastewater services to residential and commercial customers countywide.

Additionally, the County reports the following fund types:

- *Special Revenue Funds* are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.
- *Debt Service Funds* are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt Service funds are also used to report resources if legally mandated, and financial resources that are being accumulated for principal and interest maturing in future years.
- *Capital Projects Funds* are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital outlay. Capital Project funds exclude capital-related outflows financed by proprietary funds or for assets held in trust for individuals, private organizations, or other governments.
- The *Internal Service Fund* accounts for the activities of the County's risk management program. Activities include amounts collected and the claims paid for the County's workers' compensation, property, general liability, and prescription medicine self-insurance, as well as to account for the premiums received and disbursed to a third party insurer for the County employees' major medical, disability income, and life insurance.
- *Agency Funds* are custodial in nature, and are therefore, excluded from the government-wide financial statements. These Funds are used to account for assets held by the County as an agent for individuals, private organizations and other governments. The resources include fines, forfeitures and filing fees collected for other governmental agencies, child support payments, jury and witness services, posted bonds collected for individuals, prisoner's funds, confiscated monies held as evidence, Sheriff's fees for serving papers, property taxes and fees for licenses.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds and of the County's internal service fund are charges to customers for sales and services. Included in Solid Waste charges for service are non ad valorem assessments for landfill fees. Operating expenses for enterprise funds and internal service fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, and then unrestricted resources, as they are needed for their intended purposes.

D. Budgetary Requirements

The following procedures are utilized by the County in establishing and/or amending the budgetary information contained in the financial statements:

- 1) On or before June 1 of each year, the Clerk of the Circuit Court and Comptroller (the "Clerk"), Sheriff, Supervisor of Elections and Tax Collector each submit a proposed operating budget for the ensuing fiscal year to the Board.
- 2) The proposed operating budget of the Property Appraiser must be presented to the Board on or before June 1 of each year and is simultaneously submitted by the Property Appraiser to the State of Florida, Department of Revenue, from which the final approval of the budget of the Property Appraiser must emanate.
- 3) On or before July 15 of each year, or within 15 days after the receipt of certified taxable property values from the Property Appraiser, whichever occurs last, the Clerk, as Clerk to the Board (and Budget Officer), presents to the Board a proposed budget for the fiscal year commencing the following October 1. Pursuant to the provisions of Section 129.01, Florida Statutes, the proposed budgets as submitted contain balanced statements of estimated revenues (including unexpended fund balances to be carried forward) and proposed appropriations for each fund required to be presented by law or by sound financial practices, including the general, special revenue, debt service, and capital projects funds.
- 4) Following a preliminary review of the proposed budgets by the Board, whose members make such changes as are deemed necessary (provided that the proposed budget for each fund remains balanced), the Board causes a notice of proposed property taxes to be mailed to each County property taxpayer. Included in the notice is a statement of the Board's intent to hold a public hearing to consider adoption of the tentative millage rates and budgets, as well as a comparison of the taxpayer's proposed property tax bill with the actual tax bill of the preceding year.
- 5) Following successful completion of the above referenced public hearings, the Board advertises and subsequently conducts a second public hearing to finally adopt a millage rate and budget for each of the taxing entities under their jurisdiction. These public hearings are ordinarily held prior to October 1 each year. If, however, for some reason the Board is unable to finally adopt a budget prior to October 1, state law permits the readoption by resolution of the budget of the preceding year as an interim measure.
- 6) Pursuant to the provisions of Section 129.07, Florida Statutes, the Board is prohibited from expending or contracting for the expenditure of any amount in excess of the total amount budgeted in any fund. It is, however, legally permissible at the present time for the budgets of individual departments included within a particular fund to be over expended in total without requiring mandatory action by either the Board, the Clerk, as Clerk to the Board (and Budget Officer), or the County Administrator. Transfers of appropriate amounts between funds require approval of the Board.
- 7) Subsequent to final adoption of the budget by the Board, changes to the budget, as enacted, may be made when revenues not anticipated in the original budget are received that management wishes to appropriate during the current fiscal year, resulting in an increase to the total appropriations of a fund. All other changes to total fund appropriations may only be made through adoption of a budget ordinance or resolution following a public hearing.

- 8) Adoption and execution of the budgets are governed in accordance with applicable provisions of the Florida Statutes.
- 9) Formal budgetary integration at the object level is used as a management control device for all governmental funds of the County for which annual budgets are adopted, including the general, special revenue, debt service, and capital projects funds. Pro forma project length budgets are provided to the Board for certain capital projects for informational purposes only. The level at which expenditures may not legally exceed appropriations is the fund level. For instances when the expenditures exceed the appropriation, there would be corresponding increase in unbudgeted revenue.
- 10) Annual budgets are adopted on a basis consistent with generally accepted accounting principles for all governmental funds.
- 11) All appropriations lapse at the end of each fiscal year, although the County expects to honor purchase orders and contracts in process, subject to authority provided in the subsequent year's budget.

E. Property Taxes

Under Florida law, the assessment of all properties and the collection of all county, municipal and school board property taxes are consolidated in the offices of the County Property Appraiser and County Tax Collector. The laws of the State regulating tax assessment are also designed to assure a consistent property valuation method statewide. State Statutes permit counties to levy property taxes at a rate of up to 10 mills for countywide purposes and an additional 10 mills for non-countywide purposes for municipal services with such additional 10 mills limit inclusive of municipal service levies of other local government entities.

The tax levy of the County is established by the Board prior to October 1 of each year and the Tax Collector incorporates the millages into the total tax levy, which includes the municipalities, independent districts and the County School Board tax requirements and produces the tax bill.

All property is reassessed according to its fair market value on January 1 of each year. Each assessment roll is submitted to the Executive Director of the State Department of Revenue for review to determine if the rolls meet all of the appropriate requirements of State Statutes.

All taxes are due and payable on November 1 of each year or as soon thereafter as the assessment roll is certified and delivered to the Tax Collector. All unpaid taxes become delinquent on April 1 following the year in which they are assessed. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in the month of December, 2% in the month of January, and 1% in the month of February. Taxes paid in March are without discount.

On or prior to June 1 following the tax year, certificates are sold for all delinquent taxes on real property. Delinquent taxes on real property bear interest at 18% per year or as bid in a public sale of tax certificates. Application for a tax deed on any unredeemed tax certificates may be made by the certificate holder after a period of two years. Unsold certificates are held by the County. Delinquent taxes on personal property bear interest at 18% per year until the tax is satisfied either by seizure and sale of the property or by the seven-year statute of limitations.

The County does not accrue its portion of the County-held tax sale certificates or personal property tax warrants because such amounts are not considered to be material.

Key dates in the property tax cycle for the fiscal year ended September 30, 2019 are as follows:

Assessment Roll certified	June 2018
Beginning of fiscal year for which taxes are being levied	October 2018
Property taxes levied	October 2018
Tax bills issued	November 1, 2018
Property taxes due by:	
For maximum discount	November 30, 2018
Delinquent after	March 31, 2019
Tax certificates (liens) sold on unpaid property taxes	No later than June 1, 2019

F. Tax Abatements

GASB Statement No. 77, *Tax Abatement Disclosures* requires disclosure of tax abatement information about the County's tax abatement agreements and those entered by other governments that reduce the County's tax revenues. The County has evaluated this statement and has determined no agreements currently meet the criteria to be disclosed.

G. Interfund Payables, Receivables, and Transactions

Unpaid amounts of interfund transactions at year end are reflected as "due from other funds" or "due to other funds" in the related fund financial statements. Noncurrent portions of interfund payables and receivables are reported as advances. In governmental funds, advances are offset equally by nonspendable fund balance unless the advanced funds are restricted or committed.

Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it, which are applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund, and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

H. Cash and Cash Equivalents

For purposes of the statement of cash flows, cash and cash equivalents include equity in pooled cash, cash on hand, demand deposit accounts and highly liquid investments (including restricted assets) with a maturity of three months or less when purchased.

I. Equity in Pooled Cash

The Board maintains a pooled cash fund which allows the various funds of the Board to pool monies for investment purposes. The Board maintains records to identify the equity of each fund investing in the pool as well as amounts borrowed from the pool. Investment earnings of the pool are recorded as earned and are allocated to the participating funds based on the respective funds average daily balance. The equity in pooled cash consists of cash which can be liquidated without penalty or delay.

J. Investments

The County's investments include U.S. Treasuries, Federal Instrumentalities, Corporate Notes/Obligations, Money Market Funds, and Municipal Bonds. Investments with a maturity greater than five and a half (5.50) years when purchased require the Clerk's approval prior to purchase. All investments are carried at fair value except Federated Money Market Fund, which is reported at amortized cost.

K. Inventories and Prepaid Items

Inventories are valued at cost, which approximates market value, using the first-in/first-out (FIFO) method. Annual inventory expenditures reflect supplies consumed. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These payments are recorded as expenditures or expenses when consumed rather than when purchased.

L. Restricted Assets

The use of certain assets of enterprise funds and debt service funds are restricted by specific provisions of bond resolutions. Assets so designated are identified as restricted assets on the statement of net position and balance sheet since their use is limited.

M. Utility Receivables

Utility receivables are shown net of allowance for uncollectible accounts. Utility accounts receivable in excess of 120 days comprise the utility accounts receivable allowance for uncollectible accounts. Water and wastewater operating revenues are generally recognized on the basis of cycle billings rendered monthly. The receivables at the end of the fiscal year include an allowance for uncollectible accounts in the amount of \$700,000.

N. Special Assessment Receivables

The Board imposes special assessments against property located within specified areas, as set forth in the Assessment Resolution, for the construction of improvements. The assessment of each parcel is based upon either the lineal feet of frontage along the areas to be improved or per lot. The assessments will be collected on the ad valorem tax bill, as authorized by Section 197.3632 of the Florida Statutes.

O. Ambulance Receivables

Marion County Fire Rescue provides ground-based ambulance services, as well as basic and advanced life support services to the citizens of Marion County. The receivable for ambulance services at the end of the fiscal year includes an allowance for uncollectible accounts in the amount of \$2.97 million.

P. State Housing Initiative Partnership (SHIP) Loan Receivables

In accordance with the Marion County SHIP Local Housing Assistance Plan, Marion County's Demolition and Reconstruction Loan Program is designed to replace existing uninhabitable or dilapidated structures for homeowners that do not have alternative housing or financial resources to alleviate the situation. Marion County provides interest free loans to qualifying low income applicants, with equal monthly payments of the principal loan balance amortized for 30 years.

Q. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Property and equipment with initial, individual costs that equal or exceed \$1,000 and estimated useful lives of over one year are recorded as capital assets. Buildings and improvements with initial, individual costs that equal or exceed \$25,000 are recorded as capital assets. Capital assets are recorded at historical cost or estimated historical cost if constructed. Donated capital assets are recorded at acquisition value at the date of donation.

Infrastructure assets are reported on a network and sub-system basis. Accordingly, the amounts spent for the construction or acquisition of infrastructure assets are capitalized and reported in the government-wide financial statements regardless of their amount. The historical cost for the initial reporting of these assets was obtained through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As more capital assets are acquired or constructed, they are capitalized and reported at the historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate.

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.

Capital Assets are depreciated over their estimated useful lives unless they are inexhaustible or are intangible assets with indefinite useful lives. The term depreciation (and related forms of the term) includes amortization of intangible assets. Property, plant, equipment and computer software are depreciated/amortized using the straight line method over the following estimated useful lives:

Buildings and Improvements	10-30 Years
Landfill and Water/Sewer Structures	10-30 Years
Machinery, Equipment and Vehicles	5 Years
Computer Software	5 Years
Infrastructure	15-50 Years

R. Compensated Absences

The County's reporting of accumulated unused compensated absences has been recorded in accordance with GASB Statement No. 16. A liability is accrued for an employee's rights to receive compensation for future absences when certain conditions are met. In general, it is the County's policy to grant all permanent full-time and part-time employees leave based upon the number of years of employment. Employees are encouraged to use their annual leave in the year that it is earned. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for this amount is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

S. Landfill Closure Costs

The Board recognizes municipal solid waste landfill closure and postclosure care costs under the State of Florida's Solid Waste Management Act of 1988, regulations of the Federal Environmental Protection Agency, and the Governmental Accounting Standards Board Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs*. The Board is required to place a final cover on closed landfills and to provide long-term care for up to thirty years after final cover. These obligations for closure and postclosure are recognized in the enterprise fund for the County's landfill operations over the active life of the landfill, based on landfill capacity used to date.

T. Long-Term Liabilities

Long-term liabilities which are expected to be financed from governmental funds are accounted for as debt service expenditures in related funds. For proprietary fund types, long-term debt and other obligations are reported as liabilities in the fund financing the obligation.

U. Net Pension Liability

In the government-wide and proprietary fund statements, the net pension liability represents the County's proportionate share of the net pension liability of the cost-sharing pension plans in which it participates. This liability represents a share of the present value of projected benefit payments to be provided through the cost-sharing plans, less the amount of the cost-sharing plans' fiduciary net position. The County participates in both the Florida Retirement System (FRS) defined benefit pension plan and the Health Insurance Subsidy Program (HIS) defined benefit plan administered by the Florida Division of Retirement. The County allocated the net pension liability, deferred outflows for pensions, deferred inflows for pensions, and pension expense to funds and functions/activities based on their respective contributions made to the pension plans for that fiscal year.

V. Unearned Revenues

Unearned revenues in governmental funds represent funds for programs continuing into the next year. Unearned revenues reported on applicable proprietary fund types represent revenues for connection fees and other revenues received in advance. The unearned revenues will be recognized as revenue in the fiscal year in which customer connections are made to the County utility system and other items are earned.

W. Self-Insurance Claims

Liabilities for reported claims and incurred but not reported claims are estimated based on an actuarial review of historical experience and claims pending against the County.

X. Grants Revenues

Program and capital grants received by governmental funds are recorded in the applicable governmental fund as receivables and revenues at the time reimbursable costs are incurred and all significant grant restrictions are satisfied. Grant revenues received in advance of meeting all major grant restrictions are reported as unearned or advanced.

Y. Deferred Outflows and Deferred Inflows of Resources

In addition to assets and liabilities, the County reports the financial statement elements of deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expenditure or expense) until that applicable time. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that applicable time.

The County reports three items that qualify as deferred outflows of resources on its government-wide and proprietary statements of net position, the deferred amount on refunding, deferred outflows for OPEB and deferred outflows for pensions. The deferred amounts on refunding resulted from debt refinancing whereby the reacquisition price of the refunding debt instruments exceeded their net carrying amount. This deferred amounts on refunding are systematically charged to interest expense over the life of the refunding debt. The deferred outflows for OPEB are an aggregate of items related to OPEB as calculated in accordance with GASB Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other than Pension*. The deferred outflows for pensions are an aggregate of items related to pensions as calculated in accordance with GASB Statements No. 68, *Accounting and Financial Reporting for Pensions* and No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. This deferred outflows for OPEB and pensions will be recognized as pension expense or a reduction of the net OPEB or pension liabilities in future reporting years.

The County reports two items that qualify as deferred inflows of resources on its government-wide and proprietary statements of net position, the deferred inflows for OPEB and deferred inflows for pensions. The deferred inflows for OPEB are an aggregate of items related to OPEB as calculated under the same principles as the deferred outflows for OPEB. The deferred inflows for pensions are an aggregate of items related to pensions as calculated under the same principles as the deferred outflows for pensions. Both will be recognized as a reduction to OPEB or pension expense in future reporting years.

The County also reports deferred inflows of resources on applicable governmental fund statements that represent revenues which are measurable but not available, in accordance with the modified accrual basis of accounting. These deferred inflows will be recognized as revenue in the fiscal year they are earned or become available. The majority of these deferred inflows of resources represent special assessment liens, ambulance revenues, and grant funds.

Z. Fund Balance Reporting and Governmental Fund-Type Definitions

The County implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This GASB Statement clarifies governmental fund balance classifications and fund-type definitions. The change in the governmental fund type definition resulted in the re-classifying of certain special revenue funds to the general fund for reporting purposes. The Board of County Commissioners is the County's highest level of decision-making authority.

Governmental fund balances are classified either as nonspendable or spendable. Spendable fund balances are further classified below nonspendable in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances. These classifications are described as follows:

Nonspendable fund balance - include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Nonspendable governmental fund balances at September 30, 2019 are for inventories and prepaid items.

Restricted fund balance – include amounts that can be spent only for the specific purposes stipulated by external resources providers either constitutionally or thru enabling legislation. Examples include grants and impact fees.

Committed fund balance – include amounts that can only be used for the specific purpose determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only

by the government taking the same formal action of an Ordinance approved by the Board at the County's regular meeting that imposed the constraint originally.

Assigned fund balance – include amounts intended to be used by the government for specific purposes. Currently, the Board has not officially designated anyone with the authority to assign fund balance to a specific purpose as approved by the fund balance policy. Currently, only the Board has the authority to assign fund balance through action other than ordinance. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that the resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

Unassigned fund balance – is the residual classification of the general fund only. Unassigned amounts are technically available for any purpose in the general fund. Deficit fund balances in other governmental funds are also classified as unassigned.

It is the County's goal to maintain an adequate general fund unassigned fund balance to provide liquidity to meet seasonal shortfalls in cash flow, and reduce susceptibility to emergency or unanticipated expenditures and/or revenue shortfalls. It is the goal of the County to maintain an unassigned fund balance in the general fund sufficient to cover 20% of recurring expenditures, excluding constitutional officers, capital outlay, debt service, and grant funded expenditures. If at the end of any fiscal year the actual amount of unassigned fund balance falls below the targeted levels, the Board shall prepare and submit in conjunction with the proposed budget a plan for budget adjustments necessary to restore the minimum requirements.

When multiple categories of fund balance are available for expenditures, the County will start with the most restricted category in its order of use (restricted resources are used first, followed by committed resources, followed by assigned resources). Unassigned fund balance is used when expenditures are incurred for purposes which amounts in any classification could be used.

AA. Net Position

In accordance with GAAP, net position of proprietary funds, governmental activities and business-type activities are made up of three components. *Net investment in capital assets* represents net capital assets less related long-term liabilities, where unspent debt proceeds increase this amount. *Restricted net position* represent assets that are legally restricted for specific purposes. They include bond sinking and reserve funds, special revenues restricted by statute, ordinance, and bond proceeds and other sources restricted for capital projects or improvements. The balance of net position is considered *unrestricted net position*.

NOTE 2 – DEPOSITS AND INVESTMENTS

A. Cash and Cash Equivalents

At September 30, 2019, the County's carrying value of cash and cash equivalents totaled \$225,023,093, which is presented as \$207,745,294 in the statement of net position and \$17,277,799 in the statement of fiduciary assets and liabilities, and is made up of the items following in this paragraph. The carrying amount of the County's cash deposit accounts was \$53,111,259. Cash with a fiscal agent totaled \$342,266. The County's cash deposits are held by a bank that qualifies as a public depository under the Florida Security for Public Deposits Act as required by Chapter 280, Florida Statutes. The County's cash deposits are fully insured by the Public Deposits Trust Fund. Additionally, funds are placed with the State Board of Administration (SBA) for participation in the Local Government Surplus Funds Trust Fund (Florida Prime Investment Pool), created by Section 218.405, Florida Statutes. This investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

The County's investments in the Florida Prime Investment Pool as of September 30, 2019 were \$171,569,568. These investments are similar to money market funds in which units are owned in the fund rather than the underlying investments. These investments are reported at amortized cost and meet the requirements of GASB Statement No. 31, as amended by GASB Statement No. 79 *Certain External Investment Pools and Pool Participants*, which establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. There are no limitations or restrictions on withdrawals from the Florida Prime Investment Pool; although in the occurrence of an event that has a material impact on liquidity or operations of the trust fund, the fund's executive director may limit contributions to or withdrawals from the trust fund for a period of 48 hours.

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The Florida Prime Investment Pool had a dollar weighted average days to maturity (WAM) of 37 days as of September 30, 2019. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM.

B. Investment Portfolio

The Board of County Commissioners (Board) and Clerk of the Circuit Court and Comptroller (Clerk) formally adopted comprehensive investment policies on October 3, 2000. The Tax Collector formally adopted a comprehensive investment policy on October 20, 2006. The policies were created pursuant to Section 218.415, Florida Statutes and established permitted investments, asset allocation limits, issuer limits, credit ratings requirements, and maturity limits to protect the County's cash and investment assets. The Board maintains a common cash and investment pool for the use of all funds. In addition, cash and investments are separately held by the Board's special revenue, debt service, capital projects, enterprise and trust funds.

Section 218.415, Florida Statutes, limits the types of investments that a government can invest in unless specifically authorized in an investment policy. The Board adopted a list of permitted investments by ordinance and updated their Investment Policy on March 3, 2015. The Ordinance (15-03) allows for the following investments: The U.S. Treasury, GNMA, other U.S. Government Guarantees (e.g. AID, GTC), Federal Agency/GSE: FNMA, FHLMC, FHLB, FFCB, other Federal Agency/GSE, Supranationals (where U.S. is a shareholder and voting member), Corporates, Municipals, Agency Mortgage-Backed Securities (MBS), Asset-Backed Securities (ABS), Non-Negotiable Interest Bearing Time Certificates of Deposit, Commercial Paper (CP), Bankers' Acceptances (BAs), Repurchase Agreements (Repo or RP), Money Market Mutual Funds (MMFs), Fixed-Income Mutual Funds & ETFs, Intergovernmental Pools (LGIPs), and the Florida Prime Investment Pool.

The Constitutional Officers, electing not to adopt a written investment policy, are limited to investing funds pursuant to Section 218.415, Florida Statutes, subsection (17) Authorized Investments; no written investment policy. Those investments include the Florida Prime Investment Pool, any authorized intergovernmental investment pool, SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency, interest-bearing time deposits or savings accounts in qualified public depositories, and direct obligations of the U.S. Treasury.

The County's investment portfolio consists of \$129,201,106 in direct obligations of the United States Treasury Securities, Federal Instrumentalities, Corporate Obligations, and Money Market Funds which are reported at fair value in accordance with GASB Statement No. 31.

The County categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application* provides guidance for determining fair value of investments for financial reporting purposes and includes the fair value hierarchy, which has three levels based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Statement No. 72 allows for the use of quoted prices provided by third parties. The County uses quoted prices provided by its third party custodian, SunTrust Bank, Inc. Quoted prices are categorized using a Fair Value Evaluation Matrix providing asset type, pricing method, pricing sources, evaluation frequency, and customary fair value level. Investments' fair value measurements and input levels are as follows at September 30, 2019.

	Fair Value Measurements Using			
	09/30/2019	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Corporate Obligations	\$ 70,560,661	\$ -	\$ 70,560,661	\$ -
FNMA Notes	11,095,151		11,095,151	
FHLMC Notes	9,076,618		9,076,618	
US Treasury Notes	38,034,319		38,034,319	
Total investments by fair value level	\$ 128,766,749	\$ -	\$ 128,766,749	\$ -
Investments measured at amortized cost				
Federated Money Market Fund	434,357			
Total investments measured at amortized cost	434,357			
Total Investments	\$ 129,201,106			

MARION COUNTY, FLORIDA
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As of September 30, 2019, interest receivable on the County's investment portfolio amounted to \$546,467. The County had the following investment types by issuer and effective duration presented in terms of years:

<u>Effective Duration by Security Type</u>	<u>Fair Value</u>	<u>Weighted Average Duration (Years)</u>	<u>Credit Rating</u>	<u>Percentage of Portfolio</u>
Corporate Obligations	\$ 70,560,661	1.53	A/AAA	54.60 %
FNMA Notes	11,095,151	2.18	AA+	8.59 %
FHLMC Notes	9,076,618	2.44	AA+	7.03 %
US Treasury Notes	38,034,319	2.13	N/A	29.44 %
Federated Money Market Fund	434,357	0.09	AAAm	0.34 %
Total Fair Value	<u>\$ 129,201,106</u>			<u>100.00 %</u>
Portfolio Weighted Average Duration		1.82		

C. Interest Rate Risk

The Board's investment policy sets limits for investment maturities to match known cash needs and anticipated cash flow requirements. Investments of current operating funds shall have maturities of no longer than twenty-four (24) months. Investments of bond reserves, construction funds, and other non-operating funds, "core funds", shall have a term appropriate to the need for funds and in accordance with debt covenants. The purchase of investments for core funds with maturities longer than five and a half (5.50) years requires the Clerk's approval prior to purchase. The maturities of the underlying securities of a repurchase agreement will follow the requirements of the Master Repurchase Agreement.

The Board utilizes "effective duration" as a measurement of interest rate risk and as of September 30, 2019, the investment portfolio had an effective duration of 1.82 years.

Included in the investment portfolio, the Board has \$6,325,313 in Callable Securities that have an embedded option consisting of the option at the discretion of the issuer to call their obligation or pay a stated increase in the interest rate. The effective duration of callables is 1.54 years with the latest maturity date of May 20, 2022. The Board has \$6,813,823 invested in Federal Agency mortgage-backed pass-through securities with an effective duration of 2.10 years and latest maturity date of June 15, 2039. Additionally, the Board has \$22,522,803 invested in Asset-backed securities with an effective duration of 1.28 years.

D. Credit Risk

The Board's investment policy permits for investing in the following investments, which are limited to credit quality ratings from a Nationally Recognized Statistical Rating Organization (NRSRO) as described below.

- Money Market Mutual Funds provided such funds are registered under the Federal Investment Company Act of 1940 and operate in accordance with 17 C.F.R. § 270.2a-7, which stipulates that money market funds must have an average weighted maturity of 90 days or less. In addition, the share value of the money market funds must equal to \$1.00. The money market funds shall be rated the two highest rating categories by all NRSROs who rate the fund (AAm/Aa-mf, or equivalent).
- Corporate notes, bonds, or other debt obligations shall be rated, at minimum or better, the highest short term or three highest long term rating categories (A-1/P-1, A-/A3 or equivalent) by a NRSRO.
- Bankers' Acceptances (BAs) which are issued, drawn on, or guaranteed by a U.S. bank or U.S. branch of a foreign bank shall be rated the highest short term rating category (A-1/P-1, or equivalent) by a NRSRO.
- Municipal obligations shall be rated, at a minimum or better, the highest short term or three highest long term rating categories (SP-1/MIG 1, A-/A3, or equivalent) by a NRSRO.
- Supranationals shall be rated, at a minimum or better, the highest short term or two highest long term rating categories (A-1/P-1, AA-/Aa3, or equivalent) by a NRSRO.
- Commercial paper of any United States company or a domestic or foreign corporation, company, financial institution, trust or other entity, including unsecured debt and asset-backed programs shall be rated the highest short term rating category (A-1/P-1, or equivalent) by a NRSRO.

As of September 30, 2019, the majority of the Board's investment securities in the amount of \$129,201,106 were all individually rated A-/AAA by Standard & Poor's Rating Services or A3/Aaa by Moody's Rating Services.

The County's \$171,569,568 investment deposit in the Florida Prime Investment Pool was rated by Standard & Poor's. The current rating as of September 30, 2019 was AAAM.

The County's cash deposit balance, including the deposit with fiscal agent, of \$53,453,525 was deposited in a qualified public depository, as required by Chapter 280, Florida Statutes.

E. Custodial Credit Risk

The Board's investment policy, pursuant to Section 218.415(18), Florida Statutes, requires securities, with the exception of certificates of deposits, shall be held with a third party custodian; and all securities purchased by, and all collateral obtained by the Board should be properly designated as an asset of the County. The securities must be held in an account separate and apart from the assets of the financial institution. A third party custodian is defined as any bank depository chartered by the Federal Government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in the State of Florida. Certificates of deposit will be placed in the provider's safekeeping department for the term of the deposit.

As of September 30, 2019, the Board's investment portfolio was held with a third-party custodian as required by the Board's investment policy.

F. Concentration of Credit Risk

The Board's investment policy establishes asset allocation and issuer limits designed to reduce the concentration of credit risk by security type and individual issuer. As of September 30, 2019, the Board's investments included no investment exceeding the established concentration limits. All investments held were within the limits established by the Board's investment policy for security type and individual issuer.

NOTE 3 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of September 30, 2019 is as follows:

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
Major Funds:		
General Fund	\$ 581,019	\$ 2,212,327
Major Special Revenue Funds:		
County Transportation Maintenance	4,638	11
MSTU For Law Enforcement	1,204,455	-
Silver Springs CRA Trust	-	8,120
Fire, Rescue & EMS	4,162	-
Major Enterprise Funds:		
Solid Waste System	-	4,000
Nonmajor Funds:		
Special Revenue Funds	396,490	5,011
Debt Service Funds	38,705	-
	<u>\$ 2,229,469</u>	<u>\$ 2,229,469</u>

Interfund receivables and payables resulted primarily from revenues accrued in certain funds that are transferred to other funds and excess fees of County Constitutional Officers due to other funds of the County. The total interfund balances contain \$2.0 million of General Fund eliminations between the Constitutional Officers (Clerk, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector).

Interfund transfers consist of the following:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ 57,568,154	\$ 1,859,628
Major Special Revenue Funds:		
County Transportation Maintenance	127,213	14,647
MSTU For Law Enforcement	342,435	47,031,871
Fire, Rescue & EMS	598,970	1,243,970
Major Enterprise Funds:		
Solid Waste System	-	6,222
Marion County Utility	-	15,425
Non-major Funds:		
Special Revenue Funds	1,189,488	9,651,931
Debt Service Funds	83,444	-
Capital Project Funds	-	83,444
Internal Service Funds	945	3,511
	<u>\$ 59,910,649</u>	<u>\$ 59,910,649</u>

The MSTU for Law Enforcement Special Revenue Fund transferred \$44.4 million to the General Fund for the Sheriff. The Fine & Forfeiture Special Revenue Fund transferred \$9.3 million to the General Fund for the Sheriff to cover law enforcement costs. The total transfers contain \$52.0 million of General Fund eliminations between the Constitutional Officers (Clerk, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector).

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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NOTE 4 – CAPITAL ASSETS

A. Changes in Capital Assets

The following shows the changes in capital assets of governmental activities:

Governmental Activities	Primary Government			Ending Balance 9/30/2019
	Beginning Balance 9/30/2018	Increases	Decreases	
Capital Assets, Not Being Depreciated:				
Land	\$ 425,520,671	\$ 7,145,006	\$ (72,063)	\$ 432,593,614
Land Use Rights	-	-	-	-
Historical Treasures	266,238	-	-	266,238
Construction In Progress	3,960,605	5,143,944	(2,121,451)	6,983,098
Construction In Progress - Infrastructure	12,895,440	11,399,998	(9,609,613)	14,685,825
Total Capital Assets, Not Being Depreciated	442,642,954	23,688,948	(11,803,127)	454,528,775
Capital Assets, Being Depreciated and Amortized:				
Buildings	237,406,253	1,876,257	-	239,282,510
Improvements Other Than Buildings	56,142,154	3,809,845	-	59,951,999
Equipment	130,443,795	16,542,322	(5,433,336)	141,552,781
Computer Software	4,050,890	-	-	4,050,890
Infrastructure	1,300,263,471	30,331,756	-	1,330,595,227
Total Capital Assets Being Depreciated	1,728,306,563	52,560,180	(5,433,336)	1,775,433,407
Less Accumulated Depreciation For:				
Buildings	(107,817,856)	(7,019,710)	-	(114,837,566)
Improvements Other Than Buildings	(37,393,564)	(2,031,160)	-	(39,424,724)
Equipment	(87,899,226)	(13,812,316)	5,248,026	(96,463,516)
Computer Software	(3,305,055)	(534,806)	-	(3,839,861)
Infrastructure	(541,413,536)	(27,692,619)	-	(569,106,155)
Total Accumulated Depreciation	(777,829,237)	(51,090,611)	5,248,026	(823,671,822)
Total Capital Assets, Being Depreciated, Net	950,477,326	1,469,569	(185,310)	951,761,585
Governmental Activities Capital Assets, Net	\$ 1,393,120,280	\$ 25,158,517	\$ (11,988,437)	\$ 1,406,290,360

The following is a summary of governmental activities depreciation and amortization expense by function. As used in this section, the term depreciation (and related forms of the term) includes amortization of intangible assets:

Depreciation Governmental Activities:	
General Government	\$ 6,974,012
Public Safety	11,925,440
Physical Environment	557,045
Transportation	28,799,162
Economic Environment	17,548
Human Services	401,764
Culture/Recreation	2,194,370
Court Related	218,958
Capital Assets held by the government's Internal Service Fund and charged to individual functions based on usage	2,312
Total Depreciation Expense - Governmental Activities	\$ 51,090,611

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

The following shows changes in capital assets of business-type activities:

Business-type Activities	Beginning Balance 9/30/2018	Increases	Decreases	Ending Balance 9/30/2019
Capital Assets, Not Being Depreciated:				
Land	\$ 8,774,468	\$ -	\$ -	\$ 8,774,468
Construction In Progress	9,030,369	8,803,008	(4,595,924)	13,237,453
Total Capital Assets, Not Being Depreciated	17,804,837	8,803,008	(4,595,924)	22,011,921
Capital Assets, Being Depreciated:				
Buildings	8,730,155	-	-	8,730,155
Improvements Other Than Buildings	245,593,139	12,616,353	-	258,209,492
Equipment	14,646,508	1,692,570	(242,311)	16,096,767
Total Capital Assets Being Depreciated	268,969,802	14,308,923	(242,311)	283,036,414
Less Accumulated Depreciation For:				
Buildings	(3,814,726)	(290,471)	-	(4,105,197)
Improvements Other Than Buildings	(138,809,359)	(11,468,301)	-	(150,277,660)
Equipment	(11,673,042)	(1,386,262)	237,244	(12,822,060)
Total Accumulated Depreciation	(154,297,127)	(13,145,034)	237,244	(167,204,917)
Total Capital Assets, Being Depreciated, Net	114,672,675	1,163,889	(5,067)	115,831,497
Total Business-Type Activities				
Capital Assets, Net	<u>\$ 132,477,512</u>	<u>\$ 9,966,897</u>	<u>\$ (4,600,991)</u>	<u>\$ 137,843,418</u>

The following is a summary of business-type activities depreciation expense by function:

Depreciation Business-type activities:	
Solid Waste System	\$ 1,983,060
Marion County Utility	11,161,974
Total Depreciation Expense - Business-type Activities	<u>\$ 13,145,034</u>

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

The following shows the changes in capital assets of business-type activities for both enterprise funds:

	Beginning Balance 09/30/18	Increases	Decreases	Ending Balance 09/30/19
Business-type Activities				
<u>Solid Waste System</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 1,043,707	\$ -	\$ -	\$ 1,043,707
Construction In Progress	2,514,459	2,515,010	(418,438)	4,611,031
Total Capital Assets, Not Being Depreciated	<u>3,558,166</u>	<u>2,515,010</u>	<u>(418,438)</u>	<u>5,654,738</u>
Capital Assets, Being Depreciated:				
Buildings	3,891,905	-	-	3,891,905
Improvements Other Than Buildings	37,217,875	875,987	-	38,093,862
Equipment	8,350,944	1,273,740	(33,747)	9,590,937
Total Capital Assets Being Depreciated	<u>49,460,724</u>	<u>2,149,727</u>	<u>(33,747)</u>	<u>51,576,704</u>
Less Accumulated Depreciation For:				
Buildings	(1,869,771)	(130,152)	-	(1,999,923)
Improvements Other Than Buildings	(30,829,946)	(921,790)	-	(31,751,736)
Equipment	(6,541,502)	(931,118)	33,415	(7,439,205)
Total Accumulated Depreciation	<u>(39,241,219)</u>	<u>(1,983,060)</u>	<u>33,415</u>	<u>(41,190,864)</u>
Total Capital Assets, Being Depreciated, Net	<u>10,219,505</u>	<u>166,667</u>	<u>(332)</u>	<u>10,385,840</u>
Solid Waste System Capital Assets, Net	<u>\$ 13,777,671</u>	<u>\$ 2,681,677</u>	<u>\$ (418,770)</u>	<u>\$ 16,040,578</u>
<u>Marion County Utility</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,730,761	\$ -	\$ -	\$ 7,730,761
Construction In Progress	6,515,910	6,287,998	(4,177,486)	8,626,422
Total Capital Assets, Not Being Depreciated	<u>14,246,671</u>	<u>6,287,998</u>	<u>(4,177,486)</u>	<u>16,357,183</u>
Capital Assets, Being Depreciated:				
Buildings	4,838,250	-	-	4,838,250
Improvements Other Than Buildings	208,375,264	11,740,366	-	220,115,630
Equipment	6,295,564	418,830	(208,564)	6,505,830
Total Capital Assets Being Depreciated	<u>219,509,078</u>	<u>12,159,196</u>	<u>(208,564)</u>	<u>231,459,710</u>
Less Accumulated Depreciation For:				
Buildings	(1,944,955)	(160,319)	-	(2,105,274)
Improvements Other Than Buildings	(107,979,413)	(10,546,511)	-	(118,525,924)
Equipment	(5,131,540)	(455,144)	203,829	(5,382,855)
Total Accumulated Depreciation	<u>(115,055,908)</u>	<u>(11,161,974)</u>	<u>203,829</u>	<u>(126,014,053)</u>
Total Capital Assets, Being Depreciated, Net	<u>104,453,170</u>	<u>997,222</u>	<u>(4,735)</u>	<u>105,445,657</u>
Marion County Utility Capital Assets, Net	<u>\$ 118,699,841</u>	<u>\$ 7,285,220</u>	<u>\$ (4,182,221)</u>	<u>\$ 121,802,840</u>
Total Business-Type Activities				
Capital Assets, Net	<u>\$ 132,477,512</u>	<u>\$ 9,966,897</u>	<u>\$ (4,600,991)</u>	<u>\$ 137,843,418</u>

B. Summary of Capital Assets

The following summarizes Capital Assets found on the Statement of Net Position for governmental activities and business-type activities:

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Capital Assets, Not Being Depreciated:			
Land	\$ 432,593,614	\$ 8,774,468	\$ 441,368,082
Historical Treasures	266,238	-	266,238
Construction in Progress	6,983,098	13,237,453	20,220,551
Construction in Progress - Infrastructure	14,685,825	-	14,685,825
Total Capital Assets, Not Being Depreciated	454,528,775	22,011,921	476,540,696
Capital Assets, Being Depreciated and Amortized, Net:			
Buildings	239,282,510	8,730,155	248,012,665
Improvements Other than Buildings	59,951,999	258,209,492	318,161,491
Equipment	141,552,781	16,096,767	157,649,548
Software	4,050,890	-	4,050,890
Infrastructure	1,330,595,227	-	1,330,595,227
Capital Assets, Being Depreciated	1,775,433,407	283,036,414	2,058,469,821
Less: Accumulated Depreciation	(823,671,822)	(167,204,917)	(990,876,739)
Total Capital Assets, Being Depreciated, Net	951,761,585	115,831,497	1,067,593,082
Total Capital Assets, Net	\$ 1,406,290,360	\$ 137,843,418	\$ 1,544,133,778

C. Construction Commitments

The following is a summary of construction commitments outstanding at September 30, 2019:

Projects	Spent-to-Date	Remaining Commitment
Road & Bridge projects	\$ 8,530,303	\$ 13,332,362
SELP Roping Arena	128,472	151,751
Demo East and West Pole Barn	847,290	88,409
Exhaust Extraction Installation	297,586	859,272
Rolling Greens FS #28	2,400,798	114,626
Stormwater Projects	103,648	201,790
Water & Sewer Projects	7,284,962	3,784,653
Total	\$ 19,593,059	\$ 18,532,863

D. Capital Assets under Lease Purchase Commitments

Leased equipment under capital lease in capital assets at September 30, 2019, included equipment of \$10,739,760 less accumulated depreciation of \$6,619,598. Amortization of leased equipment is included with depreciation expense.

NOTE 5 – LONG-TERM LIABILITIES

A. Schedule of Changes in Long-term Liabilities

The County's outstanding long-term liabilities include bonds payable, notes from direct borrowings, claims payable, compensated absences, other post employment benefits, net pension liability, claims and judgments, accrued landfill closure costs and remediation costs. The following is a schedule of changes in the County's long-term liabilities for the fiscal year ended September 30, 2019:

	Balance 10/01/2018	Additions	Reductions	Balance 09/30/2019	Due Within One Year
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Bonds	40,615,000	-	(2,875,000)	37,740,000	2,980,000
Special Assessment debt with governmental commitment	6,602,677	899,876	(1,525,998)	5,976,555	1,121,685
Less Other Debt Amounts:					
Bond Issuance Discounts	(41,100)	-	41,100	-	-
Total Bonds Payable	<u>47,176,577</u>	<u>899,876</u>	<u>(4,359,898)</u>	<u>43,716,555</u>	<u>4,101,685</u>
Notes from Direct Borrowings	7,637,228	-	(609,650)	7,027,578	6,766,487
Claims Payable	7,712,245	3,405,128	(4,397,065)	6,720,308	1,344,062
Compensated Absences	18,800,245	15,129,618	(13,926,603)	20,003,260	4,000,652
Other Post Empl Benefits	22,925,571	20,774	-	22,946,345	1,036,271
Net Pension Liability	201,756,908	150,053,041	(115,461,820)	236,348,129	694,814
Governmental Activity Long-term Liabilities	<u>\$ 306,008,774</u>	<u>\$ 169,508,437</u>	<u>\$ (138,755,036)</u>	<u>\$ 336,762,175</u>	<u>\$ 17,943,971</u>
Business-type Activities:					
Bonds Payable:					
Revenue Bonds	\$ 54,900,000	\$ -	\$ (3,400,000)	\$ 51,500,000	\$ 3,485,000
Less Other Debt Amounts:					
Bond Issuance Premiums	1,413,484	-	(108,729)	1,304,755	-
Total Bonds Payable	<u>56,313,484</u>	<u>-</u>	<u>(3,508,729)</u>	<u>52,804,755</u>	<u>3,485,000</u>
Notes from Direct Borrowings	21,942,261	-	(1,622,055)	20,320,206	1,662,661
Compensated Absences	583,307	389,259	(382,324)	590,242	118,048
Other Post Empl Benefits	806,184	739	-	806,923	36,771
Net Pension Liability	5,569,598	3,759,570	(2,858,305)	6,470,863	32,895
Landfill Closure Costs	25,488,574	236,212	-	25,724,786	357,897
Pollution Remediation Costs	2,972,610	36,000	-	3,008,610	1,000,110
Business-type Activity Long-term Liabilities	<u>\$ 113,676,018</u>	<u>\$ 4,421,780</u>	<u>\$ (8,371,413)</u>	<u>\$ 109,726,385</u>	<u>\$ 6,693,382</u>

Compensated absences, net pension liability, and other postemployment benefits liability will be liquidated in future periods primarily by the general revenue of the General Fund and ad valorem taxes of the Fire Rescue and EMS Fund and the MSTU for Law Enforcement Special Revenue Funds.

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

B. Bonds Payable

The County has general obligation, special assessment, and revenue bonds outstanding at year end. Special assessment bonds are secured by liens on real property, governmental revenue bonds are secured by the half-cent sales tax revenues and enterprise revenue bonds are secured by the revenues generated by the issuing fund. The limited ad valorem tax bonds are limited to a levy not to exceed one-half of one mill in any given year. The following is a schedule of bonds outstanding at September 30, 2019:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Maturity</u>
Governmental Activities:					
Revenue Bonds:					
Public Improvement Revenue Bonds, Series 2009A	Roads	23,190,000	\$ 1,085,000	4.0%-4.13%	2020
Public Improvement Revenue Bonds, Series 2010	Roads	32,515,000	3,155,000	3.0%-4.0%	2021
Public Improvement Revenue Refunding Bonds, Series 2016	Roads	34,420,000	33,500,000	2.45%	2030
Total Revenue Bonds			<u>37,740,000</u>		
Special Assessment Bonds:					
Series 2011A	Road and other	2,532,443	403,382	2.82%	2021
Series 2012A	infrastructure	1,913,421	504,032	2.44%	2022
Series 2013A	improvement projects	1,866,400	608,385	2.39%	2023
Series 2014A		3,105,919	1,426,771	2.96%	2024
Series 2015A		302,676	184,928	2.79%	2025
Series 2016A		1,132,671	740,655	2.05%	2026
Series 2017A		1,589,554	1,208,526	2.41%	2027
Series 2019A		899,876	899,876	2.60%	2029
Total Special Assessment Bonds			<u>5,976,555</u>		
Total Bonds Payable - Governmental Activities			<u>\$ 43,716,555</u>		
Business-type Activities:					
Revenue Bonds:					
Utilities System Revenue Refunding Bonds, Series 2012	Refunding	39,940,000	33,970,000	3.00%-5.00%	2034
Utilities System Revenue Refunding Bonds, Series 2016	Refunding	22,325,000	17,530,000	1.870%	2030
Total Bonds Payable - Business-type Activities			<u>\$ 51,500,000</u>		

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

C. Notes from Direct Borrowings

The County has various notes from direct borrowings outstanding at year end. The following is a summary of those notes outstanding at September 30, 2019:

	<u>Purpose</u>	<u>Interest Rates</u>	<u>Remaining Balance</u>
Business-type Activities:			
Marion County Utility Fund			
SRF Contract Payable - Oak Run	System Improvements	1.11%	\$ 7,906,157
SRF Contract Payable - Stonecrest	System Improvements	1.11%	6,245,291
SRF Contract Payable - JB Ranch	System Improvements	1.11%	2,150,197
Windstream Utilities	System Acquisition	4.50%	3,934,614
SRF Contract Payable - SSRU	System Acquisition	2.67%	83,947
			<u>\$ 20,320,206</u>
Governmental Activities:			
General Fund			
Motorola	Radio System Upgrade	1.68%	\$ 218,046
Motorola 800 Mhz	Radio System	2.46%	6,424,959
Dell	Storage Servers	2.46%	384,573
			<u>\$ 7,027,578</u>

D. Debt Service Requirements

The following schedules show debt service requirements to maturity for the County's general obligation bonds, special assessment bonds, revenue bonds, and notes from direct borrowings and direct placements:

Fiscal Year	Revenue and Special Assessment Bonds		Notes from Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
	2020	\$ 4,101,685	\$ 1,077,358	\$ 6,766,487	
2021	4,236,738	950,337	128,133	9,833	5,325,041
2022	4,157,353	831,055	132,958	5,007	5,126,373
2023	4,091,871	727,060	-	-	4,818,931
2024	4,032,772	624,678	-	-	4,657,450
2025-2029	19,221,136	1,667,992	-	-	20,889,128
2030-2034	3,875,000	47,468	-	-	3,922,468
Total	<u>\$ 43,716,555</u>	<u>\$ 5,925,948</u>	<u>7,027,578</u>	<u>191,045</u>	<u>\$ 56,861,126</u>

Fiscal Year	Revenue Bonds		Notes from Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
	2020	\$ 3,485,000	\$ 1,714,178	\$ 1,662,661	
2021	3,585,000	1,612,892	1,704,344	502,828	7,405,064
2022	3,695,000	1,501,082	1,747,138	460,033	7,403,253
2023	3,790,000	1,385,164	1,791,075	416,096	7,382,335
2024	3,840,000	1,265,543	1,813,775	371,130	7,290,448
2025-2029	17,395,000	4,769,063	9,358,993	1,149,067	32,672,123
2030-2034	15,710,000	1,387,941	1,163,299	383,701	18,644,941
2035-2039	-	-	1,078,921	122,142	1,201,063
	-	-	-	-	-
Total	<u>\$ 51,500,000</u>	<u>\$ 13,635,863</u>	<u>\$ 20,320,206</u>	<u>\$ 3,949,509</u>	<u>\$ 89,405,578</u>

MARION COUNTY, FLORIDA
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The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2019, were as follows:

<u>Fiscal Year</u>	<u>Governmental Activities</u>
2020	\$ 6,942,692
2021	137,966
2022	137,965
	-
Total minimum lease payment	<u>7,218,623</u>
less: amount representing interest	<u>(191,045)</u>
Present value of minimum lease payments	<u>\$ 7,027,578</u>

E. Pledged Revenues

Marion County has pledged certain revenues, to repay certain bonds and notes outstanding as of September 30, 2019. The following table reports the revenues, sometimes net of related operating expenses, pledged for each debt issue, the amounts of such revenues received in the current year, the current year principal and interest paid on the debt, the approximate percentage of each revenue which is pledged to meet the debt obligation, the date through which the revenue is pledged under the debt agreement, and the total pledged future revenues for each debt, which is the amount of the remaining principal and interest on the bonds and notes at September 30, 2019:

<u>GOVERNMENTAL ACTIVITIES</u>	<u>Revenue Pledged</u>	<u>Current Year Total Revenue</u>	<u>Pledged Outstanding Principal & Interest</u>	<u>Estimated Revenue Percentage Pledged</u>	<u>Principal & Interest Paid</u>	<u>Maturity</u>
Revenue Bonds:						
Public Improvement Revenue Bonds - 2009A	Sales tax	\$ 23,618,331	\$ 1,107,378	4.7%	\$ 1,105,555	2020
Public Improvement Revenue Bonds - 2010	Sales tax	23,618,331	3,279,394	6.9%	1,645,700	2021
Public Improvement Revenue Bonds - 2016	Sales tax	23,618,331	38,727,688	14.9%	1,159,854	2030
Total Revenue Notes and Bonds - Governmental Activities			<u>\$ 43,114,460</u>		<u>\$ 3,911,109</u>	
 BUSINESS-TYPE ACTIVITIES						
Revenue Bonds:						
Utility System Revenue Bonds - 2012	System Revenue	16,149,438	46,221,875	19.1 %	2,712,950	2034
Utility System Revenue Bonds - 2016	System Revenue	16,149,438	18,913,988	10.6 %	2,526,229	2030
Revenue Notes:						
2003 State Revolving Fund Loan - SSRU	System Revenue	16,149,438	89,068	0.1 %	22,267	2023
2008 State Revolving Fund Loan - JB Ranch	System Revenue	16,149,438	2,359,957	1.6 %	277,642	2028
2008 State Revolving Fund Loan - Oak Run	System Revenue	16,149,438	8,906,810	5.5 %	890,681	2029
2008 State Revolving Fund Loan - Stonecrest	System Revenue	16,149,438	7,045,815	4.4 %	704,582	2029
2014 Windstream Utilities Loan	System Revenue	16,149,438	5,868,055	1.8 %	312,000	2039
Total Revenue Notes and Bonds - Business Activities			<u>\$ 89,405,568</u>		<u>\$ 7,446,351</u>	

F. Defeased Debt

The County advance refunds and defeases debt primarily as a means of reducing debt service requirements. At such time, the liability for that debt is removed from the applicable statement of net position. As of September 30, 2019, the County had \$13,925,000 outstanding for the Series 2009A Bonds and \$17,855,000 outstanding for the Series 2010 Bonds.

G. Compensated Absences

Compensated absences are accrued in proprietary funds at year end. The County does not accrue compensated absences in governmental funds. However, compensated absences paid in governmental funds are charged to the fund and function in which the employee was related and are reported as a liability on the government-wide statement for governmental activities. The following is a summary schedule of compensated absences as of September 30, 2019:

	Balance 09/30/2018	Additions	(Reductions)	Balance 09/30/2019
Governmental Activities:				
Board of County Commissioners	\$ 5,205,130	\$ 5,463,950	\$ (4,493,855)	\$ 6,175,225
Clerk of the Circuit Court	757,965	555,871	(514,283)	799,553
Sheriff	12,117,132	8,296,968	(8,131,859)	12,282,241
Tax Collector	354,048	423,787	(405,286)	372,549
Property Appraiser	274,743	257,612	(267,488)	264,867
Supervisor of Elections	70,750	108,989	(94,625)	85,114
Internal Service Fund	20,473	22,445	(19,207)	23,711
	<u>\$ 18,800,241</u>	<u>\$ 15,129,622</u>	<u>\$ (13,926,603)</u>	<u>\$ 20,003,260</u>
Business-type Activities:				
Solid Waste Fund	\$ 240,474	\$ 145,238	\$ (160,970)	\$ 224,742
Marion County Utility Fund	342,833	244,021	(221,354)	365,500
	<u>\$ 583,307</u>	<u>\$ 389,259</u>	<u>\$ (382,324)</u>	<u>\$ 590,242</u>

H. Landfill Closure Costs

State and federal laws and regulations require the County to place a final cover on its landfill when closed and to perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. The cost of landfill closure and postclosure care is allocated based on landfill capacity used to date. As of September 30, 2019, the landfill was at 100% of original design capacity. The County expects the landfill to close in 2020 or sooner. The accrued cost for closure care as of September 30, 2019, was \$25,724,786. The remaining closure and postclosure costs to be recognized, based upon the current engineering estimates are \$0. All amounts recognized are based on an estimate by the County's engineers of the cost to perform all closure and postclosure care as of September 30, 2019. Actual costs may be different due to inflation, deflation, changes in technology, or changes in laws and regulations. The County is required by state and federal laws and regulations to establish escrow accounts for closure and postclosure costs of the landfill. The County has complied with these requirements by depositing required amounts into a landfill management escrow account. Any balance in this account is reported as a restricted asset on the statement of net position of the Solid Waste enterprise fund.

I. Bond Covenant Requirements, and Certain Disclosures for Bonds and Notes from Direct Borrowings

Bond Covenant Requirements

Revenue bond covenants, revenue bond debt service and transfer requirement provisions require either (1) monthly sinking fund contributions for current debt service of one-twelfth and one-sixth of the next maturing principal and interest payment, respectively, or (2) an annual approach where all receipts are deposited into a sinking fund until the funds therein are sufficient to meet the maturing principal and interest payments. In addition, certain reserves for future debt service requirements (generally the largest principal and interest payment due in

any succeeding year) must be maintained. The sum of the net revenue, available impact fees and utility services fees to be received in such bond year shall be at least equal to one hundred ten percent (110%) of the bond debt service requirements.

Bond covenants require debt service reserves to be either fully funded or insured. If insured, the surety provider must maintain sufficient ratings. The County has reserved \$4,035,600 for the Utility Bonds and \$2,803,257 for Transportation bonds to fulfill the covenant requirements. The County is not aware of any areas of non-compliance with respect to its bond covenants.

Certain Disclosures for Bonds

The County's public improvement revenue bonds, special assessment bonds, and utility system revenue bonds contain remedies for events of default that are dependent upon judicial actions and may be limited, and may include interest default rate escalations on outstanding balances.

Certain Disclosures for Notes from Direct Borrowings

The County's direct borrowings with the State Revolving Fund (SRF) contain provisions that in the event of default, notification of such default may be made to the Florida Auditor General and Chief Financial Officer, and the SRF may intercept the unpaid amounts from unobligated funds due to the County under revenue or tax sharing programs. The SRF may impose a penalty of an interest rate up to 18% annually on the amount due. Additionally, the SRF may accelerate the repayment schedule or increase the financing rate on unpaid principal to as much as 1.667 times the original financing rate.

The County's equipment lease-purchase notes contain remedies for events of default that may include declaring all unpaid amounts immediately due, and/or requiring return of all equipment under the agreement.

NOTE 6 – RISK MANAGEMENT PROGRAM

The County maintains a risk management program whereby the County is responsible for specific workers' compensation claims, general property and casualty, and automobile liabilities. The activities of the risk management program are accounted for in an internal service fund. The program covers individual workers' compensation claims up to \$1,000,000. The County allocates costs to funds and functions based on standard workers' compensation premium schedules. The program covers individual property damage claims up to \$100,000 and \$100,000 for general liability and automobile liability claims. Excess coverage for property claims is the scheduled value of approximately \$500 million. The excess coverage for workers' compensation, general liability and automobile liability have been discontinued during the fiscal year. In addition, there have been no settlements which exceeded the County's insurance coverage for each of the past three fiscal years.

All departments of the County participate in the program. Payments are made by various funds to the self-insurance fund based on past experience of the amounts needed to pay current year claims. For the year ended September 30, 2019, the County obtained actuarially determined estimates of the total claims loss reserves for workers' compensation, general liability and automobile liability self insurance risks. The claims liability of \$6,720,308 reported in the governmental activities statement of net position as of September 30, 2019 is based on the requirements of GAAP which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be accrued when insured events occur. The liability reported includes non-incremental claims adjustment expenses as part of the liability for claims and judgments.

The risk management program is also used to account for the amounts collected and disbursed to a third party insurer for the County employees' major medical, disability income, and life insurance. Changes in the risk management program's claims liability, for the past two fiscal years, are as follows:

Fiscal Year	Beginning Beginning	Current Year Claims / Changes in Estimates	Current Year Claims Payments	Ending Balance
2017-2018	\$ 6,394,549	\$ 7,908,215	\$ (6,590,519)	\$ 7,712,245
2018-2019	7,712,245	3,405,128	(4,397,065)	6,720,308

The County's Internal Service Fund provides the participants' comprehensive safety programs, management of insurance, casualty/liability review and reduction, self insurance or pooled insurance programs, and claims management.

NOTE 7 – RETIREMENT SYSTEM

A. The Florida Retirement System

1. Plan Description, Membership and Plan Benefits, and Contribution Requirements

Plan Description

The Florida Retirement System (FRS) is a cost-sharing, multiple-employer, contributory retirement system, administered by the State of Florida (State). The FRS was created by Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan, and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution plan is the FRS Investment Plan (INV). Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any state-administered retirement system in paying the costs of health insurance.

The FRS and HIS are administered by the Florida Department of Management Services, Division of Retirement. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code. The Florida Legislature has the authority to establish and amend retirement legislation and related bills of significance to members of the FRS and HIS plans (including benefit terms and contribution rates). Passed bills are presented to the Governor of Florida and approved before they may be enacted into law.

The FRS and HIS financial information is included in the Florida Retirement System (System) Pension Plan and Other State-Administered Systems' Comprehensive Annual Financial Report (CAFR). Reporting of the FRS and HIS are on the accrual basis of accounting. Employer contributions are recognized when due in the period in which employee services are performed. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan. The fiduciary net positions of the FRS and HIS were determined on the same basis used by the pension plans. The State Board of Administration invests the assets of the pension plans held in the FRS Trust. Investments are reported at fair value which are obtained from independent pricing service providers using quoted market prices. The System CAFR, including audited financial information to support the Schedules of Employer Allocations and Schedules of Pension Amounts by Employer, are available online at:

http://www.dms.myflorida.com/workforce_operations/retirement/publications.

MARION COUNTY, FLORIDA
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The System CAFR and actuarial reports may also be obtained by contacting the Division of Retirement by mail or phone at:

Department of Management Services
 Division of Retirement
 Bureau of Research and Member Contributions
 P.O. Box 9000
 Tallahassee, FL 32315-9000
 850-907-6500 or toll free 844-377-1888

Membership and Plan Benefits - FRS

The FRS has several classes of membership applicable to the County, including regular class, special risk, elected officers, senior management, and DROP. The FRS Pension Plan provides for the vesting of benefits after six years of creditable service or after eight years of creditable service for members first enrolled after July 1, 2011. Members are eligible for normal retirement when they have met the minimum requirements listed below. Early retirement may be taken any time after vesting; however, there is a 5% benefit reduction for each year prior to normal retirement age. Members are also eligible for in-line-of-duty or regular disability benefits if permanently disabled and unable to work. Benefits are computed on the basis of age, average final compensation, creditable years of service, and accrual value by membership class.

A DROP was established effective July 1, 1998, subject to provisions of Section 121.091, Florida Statutes. It permits employees eligible for normal retirement under the FRS to defer receipt of monthly benefit payment while continuing employment with a Florida Retirement System employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the Florida Retirement System Trust Fund and accrue interest.

Normal Retirement Requirements

Regular Class, Senior Management Service Class, and Elected Officers' Class	Six years of service and age 62, or the age after 62 the member becomes vested, or thirty years of service, regardless of age, whichever comes first. Eight years of service for members first enrolled after July 1, 2011 and age 65 the member becomes vested, or the age after 65 the member becomes vested, or thirty three years of service regardless of the age before 65.
Special Risk Class	Six years of special risk service and age 55, or twenty-five total years special risk service, regardless of age. Eight years of service for members first enrolled after July 1, 2011 and age 60 the member becomes vested, or thirty years of service regardless of age before 60 or age 57 and completes 30 years of service and up to 4 years of wartime military service purchased under section 121.111 Florida Statutes.
Special Risk Administrative Support Class	Special risk requirements apply to service in this class if member has six years (eight years for members first enrolled after July 1, 2011) actual special risk service; otherwise regular member requirements apply.

Membership and Plan Benefits - HIS

HIS membership is available to all members within the FRS and INV plans. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

Contribution Requirements

The contribution rates for FRS and HIS members are established, and may be amended, by the State of Florida. Employer contributions rates are actuarially recommended but set by the Legislature. These rates are a percentage of covered payroll. The FRS and HIS contribution rates were as follows:

	<u>10/1/18-6/30/19</u>	<u>7/1/19-9/30/19</u>
Regular Class – Members not qualifying for other classes.	8.26%	8.47%
Special Risk Class – Members employed as law enforcement officers, firefighters, or correctional officers meet the criteria to qualify for this class.	24.50%	25.48%
Senior Management	24.06%	25.41%
Special Risk Administrative Support	34.98%	38.59%
Elected County Officers	48.70%	48.82%
Deferred Retirement Option Program (DROP)	14.03%	14.60%

Employer rates include 1.66% from 10/1/18-9/30/19 for the HIS program. In addition, other than for the DROP, rates include .06% from 10/1/18-9/30/19 for administrative costs.

The County's contributions recognized during the fiscal year ended September 30, 2019 by the FRS and HIS were \$18,713,661 and \$2,186,699 respectively.

As of July 1, 2011, members contribute 3% of their salary as retirement contributions. Members participating in DROP are not required to make 3% contributions.

2. FRS and HIS Rate of Return, Discount Rate Sensitivity and Significant Actuarial Assumptions

Long-Term Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in October 2019 the FRS Actuarial Assumption Conference reviewed assumptions by Milliman's Capital Markets Assumption team. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Annual Arithmetic Return</u>
Cash	1.0%	3.3%
Fixed Income	18.0%	4.1%
Global Equity	54.0%	8.0%
Real Estate (Property)	10.0%	6.7%
Private Equity	11.0%	11.2%
Strategic Investments	6.0%	5.9%
	<u>100.0%</u>	

The HIS is essentially funded on a pay-as-you go basis and the depletion date is considered to be immediate. As such, there is no assumption for a long-term expected rate of return on a portfolio, no assumptions for cash flows into and out of the plan, or assumed asset allocation.

Discount Rate Sensitivity Analysis

The following tables demonstrate the sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact if the discount rate was 1.0% higher or 1.0% lower than the current discount rate at June 30, 2019.

FRS Net Pension Liability (Asset)			HIS Net Pension Liability (Asset)		
Current Discount			Current Discount		
1% Decrease	Rate	1% Increase	1% Decrease	Rate	1% Increase
5.90%	6.90%	7.90%	2.50%	3.50%	4.50%
\$ 345,611,830	\$ 199,929,674	\$ 78,260,432	\$ 48,960,355	\$ 42,889,318	\$ 37,832,831

Actuarial Methods and Assumptions

Actuarial assumptions for both the FRS and HIS are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS has a valuation performed annually and the HIS has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS was for the period July 1, 2013 through June 30, 2018. Because the HIS is funded on a pay-as-you-go basis, no experience study has been completed.

The total pension liability for the FRS was determined by an actuarial valuation as of July 1, 2019 and a valuation of the HIS as of July 1, 2018 rolled forward to June 30, 2019, both using the individual entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.60%. Payroll growth for both plans is assumed at 3.25%. Benefits received by retirees and beneficiaries of the FRS Plan are increased by a COLA each year based on their previous year benefit amount. Retirements prior to August 2011 receive a 3% COLA adjustment, and retirees after August 2011 received a formula-structured COLA. Mortality assumptions for the FRS were based on the PUB2010 base table varied by member category and sex, projected generationally with scale MP-2018; and on the Generational RP-2000 with Projection Scale BB tables for the HIS. Both the discount rate and long-term expected rate of return used for FRS investments is 6.90%, a decrease from 7.00% in the prior year. The FRS 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. Because the HIS uses pay-as-you-go funding structure, a municipal bond rate of 3.50% was used to determine its total pension liability. In October 2019, the Actuarial Assumptions Conference adopted the Bond Buyer General Obligation 20-Bond Municipal Bond Index as the applicable municipal bond index. As of June 30, 2019, the municipal rate used by HIS decreased from 3.87% to 3.50%.

B. Net Pension Liability, Deferred Outflows/Inflows of Resources, and Pension Expense for County Defined Benefit Pension Plans

1. Proportionate Share of FRS and HIS Plans

Employers participating in the FRS and HIS were provided pension allocation schedules for use in recording their proportionate share of the FRS and HIS collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pensions expense at measurement date June 30, 2019 in accordance with GASB Statements No. 68, *Accounting and Financial Reporting for Pensions* and No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - An Amendment of Statement No. 68*. The underlying financial information used to prepare the pension allocation schedules was based on the same basis as mentioned previously, and on the actuarial valuation as of July 1, 2019 for FRS or roll forward from the July 1, 2018 for the HIS. The County's proportionate share was calculated using the retirement contributions for employees that were members of the FRS and HIS during the measurement year ended June 30, 2019. The aggregate employer contribution amounts in the pension allocation schedules agree to the total employer contribution amounts reported in the System CAFR.

MARION COUNTY, FLORIDA
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At September 30, 2019, the County reported a net pension liability of \$242,818,992 for its proportionate share of the collective net pension liability of the FRS and HIS. The following table presents information on the County's proportionate share of the FRS and HIS:

	FRS		HIS		County Total
Proportionate Share of Net Pension Liability at June 30, 2019	\$	199,929,674	\$	42,889,318	\$ 242,818,992
County's proportion at June 30, 2019		0.005805		0.003833	
County's proportion at June 30, 2018		0.005598		0.003658	
Change in proportion during current year		0.000207		0.000176	

2. Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions

For the year ended September 30, 2019, the County recognized pension expense of \$51,717,840. Pension expense of \$48,152,754 was related to the FRS Plan, and pension expense of \$3,565,086 was related to the HIS Plan. At September 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS		County Total Deferred Outflows / (Deferred Inflows)
	Def Outflows	Def Inflows	Def Outflows	Def Inflows	
Differences between expected and actual experience	\$ 11,858,401	\$ (124,075)	\$ 520,939	\$ (52,517)	\$ 12,379,340 (176,592)
Changes of assumptions	51,350,543	-	4,966,178	(3,505,423)	56,316,721 (3,505,423)
Net difference between projected and actual investment earnings	-	(11,061,153)	27,676	-	27,676 (11,061,153)
Changes in proportion	7,128,718	(2,459,330)	2,630,079	(529,341)	9,758,797 (2,988,671)
County contributions subsequent to the measurement date	4,766,141		539,278		5,305,419
Total Deferred Outflows	\$ 75,103,803		\$ 8,684,150		\$ 83,787,953
Total Deferred (Inflows)		\$(13,644,558)		\$ (4,087,281)	\$ (17,731,839)

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

Deferred outflows of resources of \$5,305,419 are reported by the County for employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Reporting Year Ending June 30,	County Total		
	FRS	HIS	Deferred Outflows / (Deferred Inflows)
2020	\$ 19,560,076	\$ 1,109,551	\$ 20,669,627
2021	7,121,546	1,013,429	8,134,975
2022	14,840,763	749,253	15,590,016
2023	10,989,329	168,160	11,157,489
2024	3,255,128	392,881	3,648,009
Thereafter	926,262	624,317	1,550,579
Totals	\$ 56,693,104	\$ 4,057,591	\$ 60,750,695

C. Defined Contribution Retirement Plan

The County contributes to the Florida Retirement System Investment Plan (INV), the integrated defined contribution investment plan described above. The INV is administered by the Florida Department of Management Services, Division of Retirement. Benefit terms, including contribution requirements, for the INV are established and may be amended by the Florida Legislature. For each employee in the INV, the County must contribute at the blended uniform rate structure as previously disclosed for the FRS Plan. Employees are required to contribute 3% of salary. For the year ended September 30, 2019, the County recognized pension expense of \$1,328,414.

The detail of pension expense by each County Officer for the defined contribution investment plan is as follows:

<u>County Officer</u>	<u>Pension Expense</u>
Board of County Commissioners	\$ 769,805
Clerk of the Circuit Court and Comptroller	44,836
Property Appraiser	14,093
Sheriff	472,817
Supervisor of Elections	2,782
Tax Collector	24,081
Total	\$ 1,328,414

Employer contributions and earnings on those contributions are vested according to the same schedule as disclosed for the FRS Plan. Nonvested County contributions are forfeited upon termination of employment. Such forfeitures are used to cover a portion of the INV's administrative expenses. For the fiscal year ended September 30, 2019, 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.

NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY

In 2018, the County implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* for accounting and financial reporting for its Other Postemployment Benefits Plan (OPEB Plan).

Plan Description, Benefit Terms and Contribution Requirements

The OPEB Plan is a single-employer benefit plan administered by the County. Retirees are charged whatever the insurance company charges for the type of coverage elected. However, the premiums charged by the insurance company are based on a blending of the experience among younger active employees and older retired employees. The older retirees usually have higher costs, which means that the County is actually subsidizing the cost of the retiree coverage because it pays all or a significant portion of that premium on behalf of the active employees. In addition to this implicit rate subsidy, the Marion County Sheriff's Office provides retirees with a direct subsidy of \$5 per month per each credited year of service with the Sheriff's Office. This amount is limited to \$150 per month and in no event will it exceed total cost of health insurance net of the Florida Retirement System's (FRS) health insurance subsidy. This subsidy is only available until the retiree becomes Medicare eligible. The health insurance subsidy is provided under the FRS and is not considered part of GASB No. 75.

Retirees and their dependents are permitted to remain covered under the County's respective medical and insurance plans as long as they pay a full premium applicable to coverage elected, subject to direct subsidies discussed above. This conforms to the minimum required of Florida governmental employers per Ch. 112.08, F.S. Benefits that exceed this minimum are established and may be amended through action from the Board of County Commissioners (the "Board"). The OPEB Plan does not issue a stand-alone report and is not included in the report of any other entity. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

At September 30, 2017, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	425
Active employees	2,195
Total	2,620

Contributions (benefit payment reductions) to the OPEB Plan are shared by the retiree and the County. OPEB Plan participants must reimburse the County for the County's average blended cost. Contributions requirements of the County are established and may be amended through action by the Board.

Total OPEB Liability and Changes in Total OPEB Liability

The measurement date for the County's total/net OPEB liability was September 30, 2018, one year prior to the County's fiscal reporting date of September 30, 2019. The measurement period for OPEB cost was October 1, 2017 to September 30, 2018. The components of the County's net OPEB liability reported at September 30, 2019 are as follows:

Total OPEB liability	\$ 23,753,268
OPEB Plan fiduciary net position	-
County's net OPEB liability	\$ 23,753,268
OPEB Plan fiduciary net position as percentage of total OPEB liability	0.0%

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

The components of the changes in the total OPEB liability are as follows:

	Fiscal Year 2019
Total OPEB Liability	
Service Cost	\$ 1,125,399
Interest	851,547
Changes in assumptions and other inputs	(900,964)
Benefit payments	<u>(1,054,469)</u>
Net change in total OPEB liability	21,513
Total OPEB Liability - beginning	<u>23,731,755</u>
Total OPEB Liability - ending	<u><u>\$ 23,753,268</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.50% at the beginning of the measurement period to 3.83% as of September 30, 2018.

Actuarial Assumptions and OPEB Liability Sensitivity to Healthcare Trend Rate

The total OPEB liability reported at September 30, 2019 was based on an actuarial valuation dated September 30, 2017 rolled-forward to the measurement date September 30, 2018 using the following actuarial assumptions:

Inflation	2.50% per annum
Discount rate	3.83%
Salary increases	Rates used in the July 1, 2016 actuarial valuation of the FRS; 3.75 - 7.8%
Mortality rates	Mortality tables used for regular and special risk class members in the July 1, 2016 actuarial valuation of the FRS (based on experience study for period 2008 thru 2013)
Healthcare trend	Based on the Getzen model, with trend starting at 3.6% on 10/1/18 followed by 6.75% on 10/1/19, and gradually decreasing to ultimate trend rate of 4.24% plus .42% increase for excise tax

The development of per capita costs included aging factors based on the 2013 Society Of Actuaries Study "Healthcare Costs - From Birth to Death". There have been no significant changes (other than premium rate increases) in any health benefits or life insurance benefits between September 30, 2018 and September 30, 2019.

Sensitivity of OPEB liability to healthcare trend rate

The following table presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a healthcare trend rate that is 1% lower or 1% higher than the current rate:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 20,549,878	\$ 23,753,268	\$ 27,857,467

Discount Rate and OPEB Liability Sensitivity to Discount Rate

The discount rate used to measure the total OPEB liability reported as of September 30, 2019 was 3.83%. Because the County's OPEB costs are essentially funded on a pay-as-you-go funding structure, a municipal bond rate was used to determine the total OPEB liability for the OPEB Plan. Fidelity's 20-Year Municipal G.O. AA Index daily rate closest but not after the measurement date was used for this purpose.

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2019

Sensitivity of OPEB liability to discount rate

The following table presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB liability	\$ 26,631,098	\$ 23,753,268	\$ 21,286,263

OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB

For the year ended September 30, 2019, the County recognized OPEB expense of \$1,789,363. At September 30, 2019, the County had deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Changes in assumptions and other inputs	\$ 0	\$ 1,716,172
Benefit payments subsequent to measurement date	1,073,042	0
	<u>\$ 1,073,042</u>	<u>\$ 1,716,172</u>

Deferred outflows of resources of \$1,073,042 are reported by the County for employer benefit payments subsequent to the measurement date, and will be recognized as a reduction of the total OPEB liability in the year ended September 30, 2020. Deferred inflows of resources shown above will be recognized in OPEB expense in the following years:

Fiscal Year Ending	<u>Inflows</u>
Sept 30, 2020	\$ 187,583
Sept 30, 2021	187,583
Sept 30, 2022	187,583
Sept 30, 2023	187,583
Sept 30, 2024	187,583
Thereafter	778,257
	<u>\$ 1,716,172</u>

NOTE 9 – DEFERRED OUTFLOWS OF RESOURCES ON REFUNDING

The balance of deferred outflows on refunding in the County Utility Fund at September 30, 2019 was \$2,441,640. In the current year, \$203,470 was charged to interest expense. The balance of deferred outflows on refunding in governmental activities at September 30, 2019 was \$3,203,664. In the current year, \$291,242 was charged to interest expense.

NOTE 10 – RESTRICTED NET POSITION FOR OTHER PURPOSES

Restricted Net Position for Other Purposes of the County's governmental activities at September 30, 2019, are as follows:

Community Redevelopment	\$	131,768
Courts		138,564
Public Safety		8,624,589
Records Modernization		1,833,060
Social Services		2,921,427
Tourism		4,829,434
	\$	<u>18,478,842</u>

NOTE 11 – COMMITMENTS AND CONTINGENCIES

A. Litigation

The County is contingently liable with respect to lawsuits and other claims incidental to the ordinary course of its operations. Claims covered by the risk management self insurance program are reviewed and losses are accrued as required in the judgment of management. During 2019, the County entered into a legal settlement with G2 Energy that resulted from their agreement for the sale of by-product methane gas from the County's landfill. That agreement included a provision for the County to make improvements to the gas collection system that the County was unable to timely implement. Those terms were renegotiated along with a payment of \$2.3 million in the settlement. In another matter, a federal lawsuit was brought on behalf of the Marion County Fire Captains regarding issues under the Fair Labor Standards Act for overtime hours, and exposure to the County could collectively range from \$350,000 to \$1.1 million. In the opinion of management, based on the advice of legal counsel, the ultimate disposition of the remaining lawsuits and claims will not have a material adverse effect on the financial position of the County.

B. Grants

Amounts received or receivable from the grantor agencies are subject to audit and adjustment by grantor agencies. If expenditures are disallowed as a result of these audits, the claims for reimbursement to the grantor agency would become a liability of the County. In the opinion of management, any such adjustments would not be significant.

In September 2017, most of the state of Florida was affected by Hurricane Irma, including the County. The President of the United States and the Governor of Florida declared most of the State a designated disaster area and issued relief to the State through public assistance grants, coordinated by the Federal Emergency Management Agency (FEMA). Expenses were incurred by the County for hurricane preparedness, debris removal, repairs, and other hurricane-related costs; most of which occurred in fiscal year 2018. The County received some of the public assistance grant reimbursements in fiscal year 2019 and continues to work with State and Federal liaisons to recover the remaining costs.

C. Pollution Remediation Obligation

The County has recorded in its financial statements a cost estimate for pollution remediation at the Martel, Davis and Newton Landfill owned and/or operated by the County. These sites have been identified by environmental regulators as locations where historic uses have contributed to various forms of environmental pollution to the properties. The County has reported a cumulative liability of \$3,008,610 at September 30, 2019, to address required environmental cleanup costs associated with these sites. The estimate of costs used to establish the liability was developed through extensive site analysis by independent engineers retained by the County. The liability was measured by estimating a reasonable range of potential outlays and multiplying those outlays by their

probability of occurrence. The liability could change due to price increases or reductions, technology, or changes in applicable laws or regulations. The County believes that its maximum exposure for the Newton cleanup is not currently estimable. Costs of cleaning up the site and restoration of natural resources will be estimated upon completion of the site assessment and investigation. The County does not expect to recover any amounts for remediation cost from any other party.

D. Developer Agreements

The County has entered into several developer agreements which may result in future financial obligations. These agreements with various developers are primarily for capital cost associated with road construction or transportation projects, in which a future asset may be contributed to the County or will benefit the County. The County has agreed to provide up to \$4.62 million in credits, waivers, reductions and/or direct payments for future building impact fees.

E. Landfill Disposal Agreement

The County has entered into an agreement with A.C.M.S. Inc. to secure long-term disposal rights for municipal solid waste in a fully permitted, fully operational Class I landfill in Sumter County. The County will receive a significantly reduced rate for disposal rights in consideration for the prepayment of those rights. The County's upfront payments, which will be disbursed as construction related payments, will enable A.C.M.S. Inc to fund the construction of the First cell of the Landfill. The upfront payment will secure for the County, a warranted and unencumbered, limited property interest in the Landfill, a long-term service agreement in the nature of a prepaid tipping fee, and certain performance security rights on behalf of the public interest in the event of a default. As of September 30, 2019, the remaining portion of the \$20,000,000 prepaid landfill fee is \$19,823,924. The \$20,000,000 prepaid landfill fee represents the tipping fee for the right to dispose of 2.5 million tons of solid waste at the facility for a period up to 30 years. The landfill construction was completed in 2013; shipping of solid waste from Marion County to A.C.M.S. started in August 2019.

REQUIRED SUPPLEMENTARY INFORMATION

Other Post Employment Benefits:

- Schedule of Changes in Total OPEB Liability and Related Ratios

Retirement Benefits:

- Schedule of Proportionate Share of Net Pension Liability
- Schedule of Contributions

**MARION COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION**

**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST TEN FISCAL YEARS**

	2019	2018
Total OPEB Liability		
Service cost	\$ 1,125,399	\$ 1,179,727
Interest	851,547	765,798
Difference between expected and actual experience	-	-
Change of assumptions and other inputs	(900,964)	(1,106,172)
Benefit payments	(1,054,469)	(1,262,060)
Net change in total OPEB liability	\$ 21,513	\$ (422,707)
Total OPEB liability - beginning	23,731,755	24,154,462
Total OPEB liability - ending	\$ 23,753,268	\$ 23,731,755
 Covered-employee payroll	 116,623,357	 89,281,518
Total OPEB liability as a percentage of covered-employee payroll	20.37%	26.58%

Fiscal year 2018 presents information on the Plan's measurement year ended September 30, 2017.

Notes to the Schedule:

Note 1: GASB 75 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information only for those years for which information is available.

Note 2: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75.

Note 3: Significant assumptions changes 2019 - discount rate increased to 3.83% from 3.50%.

**MARION COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAST 10 FISCAL YEARS**

Florida Retirement System (FRS):

	2019	2018	2017	2016	2015	2014
County's proportion of the net pension liability (asset)	0.5805394%	0.5598007%	0.5663504%	0.5513325%	0.5223217%	0.5280476%
County's proportionate share of the net pension liability (asset)	\$ 199,929,674	\$ 168,614,872	\$ 167,522,637	\$ 139,211,883	\$ 67,464,856	\$ 32,218,666
County's covered payroll	\$ 110,178,939	\$ 103,346,965	\$ 101,410,129	\$ 95,274,707	\$ 94,971,512	\$ 94,316,446
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	181.46%	163.15%	165.19%	146.12%	71.04%	34.16%
Plan fiduciary net position as a percentage of the total pension liability (Note 2)	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%

Health Insurance Subsidy (HIS):

	2019	2018	2017	2016	2015	2014
County's proportion of the net pension liability (asset)	0.3833168%	0.3657523%	0.3610185%	0.3518884%	0.3561509%	0.3581788%
County's proportionate share of the net pension liability (asset)	\$ 42,889,318	\$ 38,711,634	\$ 38,601,767	\$ 41,011,130	\$ 36,321,793	\$ 33,490,589
County's covered payroll	\$ 128,429,647	\$ 119,652,380	\$ 115,235,470	\$ 108,783,713	\$ 108,185,867	\$ 106,524,385
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	33.40%	32.35%	33.50%	37.70%	33.57%	31.44%
Plan fiduciary net position as a percentage of the total pension liability (Note 2)	2.63%	2.15%	1.64%	0.97%	0.50%	0.99%

* The amounts presented for each measurement year were determined as of 6/30.

Note 1: GASB 68 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for only those years for which information is available.

Note 2: The Plan's fiduciary net position as a percentage of the total pension liability is published in Note 4 of the Plan's Comprehensive Annual Financial Report.

**MARION COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
LAST 10 FISCAL YEARS**

Florida Retirement System
(FRS):

	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 18,713,661	\$ 16,268,875	\$ 14,335,785	\$ 13,857,372	\$ 12,985,262	\$ 13,011,575
Contributions in relation to the contractually required contribution	\$ (18,713,661)	\$ (16,268,875)	\$ (14,335,785)	\$ (13,857,372)	\$ (12,985,262)	\$ (13,011,575)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 113,076,597	\$ 103,902,811	\$ 99,263,859	\$ 95,731,450	\$ 95,289,168	\$ 93,725,442
Contributions as a percentage of covered payroll	16.55%	15.66%	14.44%	14.48%	13.63%	13.88%

Health Insurance Subsidy (HIS):

	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 2,186,699	\$ 1,998,541	\$ 1,875,044	\$ 1,809,176	\$ 1,489,024	\$ 1,296,213
Contributions in relation to the contractually required contribution	\$ (2,186,699)	\$ (1,998,541)	\$ (1,875,044)	\$ (1,809,176)	\$ (1,489,024)	\$ (1,296,213)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 132,039,207	\$ 120,571,326	\$ 113,079,396	\$ 109,096,038	\$ 108,853,417	\$ 106,214,747
Contributions as a percentage of covered payroll	1.66%	1.66%	1.66%	1.66%	1.37%	1.22%

* The amounts presented for each fiscal year were determined as of 9/30.

Note 1: GASB 68 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for only those years for which information is available.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The following changes in actuarial assumptions occurred in 2019:

- FRS: The long-term expected rate of return decreased from 7.00% to 6.90%.
- HIS: The municipal rate used to determine total pension liability was decreased from 3.87% to 3.50%.

The following changes in actuarial assumptions occurred in 2018:

- FRS: The long-term expected rate of return decreased from 7.10% to 7.00%.
- HIS: The municipal rate used to determine total pension liability was increased from 3.58% to 3.87%.

The following changes in actuarial assumptions occurred in 2017:

- FRS: The long-term expected rate of return decreased from 7.60% to 7.10%.
- HIS: The municipal rate used to determine total pension liability was increased from 2.85% to 3.58%.

The following changes in actuarial assumptions occurred in 2016:

- FRS: There were no significant changes in actuarial assumptions. The inflation rate assumption remained at 2.60%, the real payroll growth assumption remained at 0.65%, and the overall payroll growth rate assumption remained at 3.25%. The long-term expected rate of return decreased from 7.65% to 7.60%.
- HIS: The municipal rate used to determine total pension liability was decreased from 3.80% to 2.85%.

The following changes in actuarial assumptions occurred in 2015:

- HIS: The municipal rate used to determine total pension liability was decreased from 4.29% to 3.80%.

OTHER SUPPLEMENTARY INFORMATION

Budgetary Comparison Schedule:

- Infrastructure Surtax Capital Projects Fund

General Fund:

- Combining Balance Sheet and Combining Schedules for General Fund

Non- Major Governmental Funds:

- Combining Financial Statements for All Nonmajor Governmental Funds and Individual Budgetary Comparison Schedules for all Budgeted Nonmajor Governmental Funds

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
INFRASTRUCTURE SURTAX CAPITAL PROJECTS
For the Year Ended September 30, 2019

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 40,852,385	\$ 42,137,298	\$ 1,284,913
Investment Income	95,000	1,143,454	1,048,454
Total Revenues	<u>40,947,385</u>	<u>43,280,752</u>	<u>2,333,367</u>
EXPENDITURES			
Capital Outlay	83,674,231	29,945,503	53,728,728
Total Expenditures	<u>83,674,231</u>	<u>29,945,503</u>	<u>53,728,728</u>
Net Change in Fund Balance	(42,726,846)	13,335,249	56,062,095
Fund Balance - Beginning	<u>42,726,846</u>	<u>41,917,337</u>	<u>(809,509)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 55,252,586</u>	<u>\$ 55,252,586</u>

GOVERNMENTAL FUNDS

GENERAL FUND

The *General Fund* is the government's primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund. The General Fund includes the Board of County Commissioners, Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector:

Board of County Commissioners

This fund is the primary operating fund of Marion County. It is used to account for all financial resources of the general government except those required to be accounted for in other funds.

Clerk of the Circuit Court and Comptroller

This fund reflects the activities of the Office of the Clerk of Circuit Court and Comptroller. Services provided are in accordance with provisions of the Florida Statutes related primarily to the county and circuit court systems, recording operations, and various other services.

Property Appraiser

This fund reflects the operations of the Office of the Property Appraiser who provides independent appraisals of tangible and personal property for all taxing authorities within the County.

Sheriff

This fund reflects the operations of the Office of the Sheriff. Services provided are for all the law enforcement activities within the County.

Supervisor of Elections

This fund reflects the operations of the Office of the Supervisor of Elections in the performance of its duties in accordance with Florida Statutes.

Tax Collector

This fund reflects the operations of the Office of the Tax Collector who collects and remits ad valorem taxes, licenses, and other revenues, to the related taxing authorities.

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
GENERAL FUND BY CATEGORY
September 30, 2019

	Board of County Commissioners	Clerk of the Circuit Court	Property Appraiser
ASSETS			
Cash and Cash Equivalents	\$ 7,507,684	\$ 3,240,533	\$ 154,667
Investments	23,322,292	-	-
Accounts Receivable	5,590,840	2,376	-
Accrued Interest Receivable	103,503	-	-
Due from Other Funds	2,567,806	7,046	-
Due from Other Governments	5,471,277	81,206	-
Inventories	1,221,571	-	-
Prepaid Items	99,494	78,961	32,564
Total Assets	\$ 45,884,467	\$ 3,410,122	\$ 187,231
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 2,682,876	\$ 90,820	\$ -
Contracts Payable	23,475	-	-
Accrued Liabilities	1,485,768	340,623	69,759
Due to Other Funds	-	362,093	115,339
Due to Other Governments	625,266	2,507,981	2,133
Due to Individuals	-	95,957	-
Deposits	36,385	12,648	-
Unearned Revenues	3,398,968	-	-
Advanced Grants	201,865	-	-
Total Liabilities	8,454,603	3,410,122	187,231
Deferred Inflows of Resources:			
Unavailable Revenues	4,113,686	-	-
Total Deferred Inflows of Resources	4,113,686	-	-
Fund Balances:			
Nonspendable:			
Inventories	1,221,571	-	-
Prepaid Items	99,494	78,961	32,564
Assigned to:			
Subsequent Year's Budget	16,530,654	-	-
Unassigned	15,464,459	(78,961)	(32,564)
Total Fund Balances	33,316,178	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 45,884,467	\$ 3,410,122	\$ 187,231

Sheriff	Supervisor of Elections	Tax Collector	Eliminations	Total General Funds
\$ 7,258,679	\$ 106,946	\$ 639,984	\$ -	\$ 18,908,493
-	-	-	-	23,322,292
526,916	-	-	-	6,120,132
-	-	-	-	103,503
19,509	-	-	(2,013,342)	581,019
-	-	369,691	-	5,922,174
-	-	-	-	1,221,571
-	-	-	-	211,019
<u>\$ 7,805,104</u>	<u>\$ 106,946</u>	<u>\$ 1,009,675</u>	<u>\$ (2,013,342)</u>	<u>\$ 56,390,203</u>

\$ 2,452,572	\$ 8,966	\$ 82,996	\$ -	\$ 5,318,230
-	-	-	-	23,475
-	41,241	119,016	-	2,056,407
2,883,835	56,739	807,663	(2,013,342)	2,212,327
-	-	-	-	3,135,380
2,468,697	-	-	-	2,564,654
-	-	-	-	49,033
-	-	-	-	3,398,968
-	-	-	-	201,865
<u>7,805,104</u>	<u>106,946</u>	<u>1,009,675</u>	<u>(2,013,342)</u>	<u>18,960,339</u>

-	-	-	-	4,113,686
-	-	-	-	4,113,686

-	-	-	-	1,221,571
-	-	-	-	211,019
-	-	-	-	16,530,654
-	-	-	-	15,352,934
-	-	-	-	33,316,178
<u>\$ 7,805,104</u>	<u>\$ 106,946</u>	<u>\$ 1,009,675</u>	<u>\$ (2,013,342)</u>	<u>\$ 56,390,203</u>

MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GENERAL FUND BY CATEGORY
For the Year Ended September 30, 2019

	Board of County Commissioners	Clerk of the Circuit Court	Property Appraiser
REVENUES			
Taxes	\$ 58,646,409	\$ -	\$ -
Permits and Fees	1,775	-	-
Intergovernmental Revenues	39,482,064	310,318	-
Charges for Services	29,264,210	1,979,599	978,182
Judgments and Fines	443,251	1,693,133	-
Court-Related Revenues	729,270	5,276,703	-
Investment Income	1,652,813	150,365	984
Miscellaneous Revenues	12,440,925	92,045	-
Total Revenues	142,660,717	9,502,163	979,166
EXPENDITURES			
Current:			
General Government	27,274,356	6,039,706	4,376,068
Public Safety	31,149,913	-	-
Physical Environment	936,417	-	-
Transportation	894,171	-	-
Economic Environment	1,201,026	-	-
Human Services	15,887,841	-	-
Culture/Recreation	10,488,599	-	-
Court-Related	3,715,425	6,765,888	-
Debt Service:			
Principal Retirement	373,513	-	-
Interest and Fiscal Charges	27,841	-	-
Total Expenditures	91,949,102	12,805,594	4,376,068
Excess (Deficiency) of Revenues Over (Under) Expenditures	50,711,615	(3,303,431)	(3,396,902)
OTHER FINANCING SOURCES (USES)			
Transfers In	4,086,040	3,303,431	3,396,902
Transfers (Out)	(53,895,095)	-	-
Total Other Financing Sources and (Uses)	(49,809,055)	3,303,431	3,396,902
Net Change in Fund Balances	902,560	-	-
Fund Balances - Beginning	32,413,618	-	-
Fund Balances - Ending	\$ 33,316,178	\$ -	\$ -

	Sheriff	Supervisor of Elections	Tax Collector	Eliminations	Total General Funds
\$	-	\$ -	\$ -	\$ -	\$ 58,646,409
	-	-	-	-	1,775
	-	266,481	-	-	40,058,863
	-	54,186	-	-	32,276,177
	-	-	-	-	2,136,384
	-	-	-	-	6,005,973
	-	-	-	-	1,804,162
	-	-	-	(7,682,553)	4,850,417
	-	320,667	-	(7,682,553)	145,780,160
	-	2,972,615	7,977,773	(7,682,553)	40,957,965
88,187,527	-	-	-	-	119,337,440
-	-	-	-	-	936,417
-	-	-	-	-	894,171
-	-	-	-	-	1,201,026
-	-	-	-	-	15,887,841
-	-	-	-	-	10,488,599
-	-	-	-	-	10,481,313
-	-	-	-	-	373,513
-	-	-	-	-	27,841
88,187,527	2,972,615	7,977,773	(7,682,553)	200,586,126	
(88,187,527)	(2,651,948)	(7,977,773)	-	(54,805,966)	
88,187,527	2,651,948	7,977,773	(52,035,467)	57,568,154	
-	-	-	52,035,467	(1,859,628)	
88,187,527	2,651,948	7,977,773	-	55,708,526	
-	-	-	-	902,560	
-	-	-	-	32,413,618	
\$	\$	\$	\$	\$	\$ 33,316,178

MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended September 30, 2019

	Board of County Commissioners			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 58,193,089	\$ 58,193,089	\$ 58,646,409	\$ 453,320
Special Assessments	23,750	23,750	-	(23,750)
Permits and Fees	2,850	2,850	1,775	(1,075)
Intergovernmental Revenues	41,163,723	43,179,768	39,482,064	(3,697,704)
Charges for Services	25,525,958	25,584,090	29,264,210	3,680,120
Judgments and Fines	272,650	272,650	443,251	170,601
Court-Related Revenues	673,926	673,926	729,270	55,344
Investment Income	649,420	649,420	1,652,813	1,003,393
Miscellaneous Revenues	14,694,835	14,814,722	12,440,925	(2,373,797)
Total Revenues	<u>141,200,201</u>	<u>143,394,265</u>	<u>142,660,717</u>	<u>(733,548)</u>
EXPENDITURES				
Current:				
General Government	42,619,535	44,034,509	27,274,356	16,760,153
Public Safety	30,864,558	31,077,299	31,149,913	(72,614)
Physical Environment	1,287,819	1,262,819	936,417	326,402
Transportation	961,775	961,775	894,171	67,604
Economic Environment	4,889,213	4,910,213	1,201,026	3,709,187
Human Services	20,261,039	20,336,974	15,887,841	4,449,133
Culture/Recreation	12,656,923	12,710,923	10,488,599	2,222,324
Court-Related	5,213,294	4,988,318	3,715,425	1,272,893
Debt Service:				
Principal Retirement	373,515	373,515	373,513	2
Interest and Fiscal Charges	27,842	27,842	27,841	1
Total Expenditures	<u>119,155,513</u>	<u>120,684,187</u>	<u>91,949,102</u>	<u>28,735,085</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>22,044,688</u>	<u>22,710,078</u>	<u>50,711,615</u>	<u>28,001,537</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	3,936,528	4,086,040	4,086,040	-
Transfers (Out)	(53,377,099)	(55,103,032)	(53,895,095)	1,207,937
Total Other Financing Sources and (Uses)	<u>(49,440,571)</u>	<u>(51,016,992)</u>	<u>(49,809,055)</u>	<u>1,207,937</u>
Net Change in Fund Balances	<u>(27,395,883)</u>	<u>(28,306,914)</u>	<u>902,560</u>	<u>29,209,474</u>
Fund Balance - Beginning	<u>27,395,883</u>	<u>28,306,914</u>	<u>32,413,618</u>	<u>4,106,704</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,316,178</u>	<u>\$ 33,316,178</u>

MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended September 30, 2019

	Clerk of the Circuit Court			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental Revenues	\$ 256,122	\$ 320,122	\$ 310,318	\$ (9,804)
Charges for Services	1,765,650	1,935,650	1,979,599	43,949
Judgments and Fines	1,581,577	1,790,834	1,693,133	(97,701)
Court-Related Revenues	4,650,065	5,195,017	5,276,703	81,686
Investment Income	43,695	123,695	150,365	26,670
Miscellaneous Revenues	77,571	77,571	92,045	14,474
Total Revenues	8,374,680	9,442,889	9,502,163	59,274
EXPENDITURES				
Current:				
General Government	6,071,836	6,321,836	6,039,706	282,130
Court-Related	5,932,473	6,750,682	6,765,888	(15,206)
Total Expenditures	12,004,309	13,072,518	12,805,594	266,924
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,629,629)	(3,629,629)	(3,303,431)	326,198
OTHER FINANCING SOURCES (USES)				
Transfers In	3,629,629	3,629,629	3,303,431	(326,198)
Total Other Financing Sources and (Uses)	3,629,629	3,629,629	3,303,431	(326,198)
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended September 30, 2019

	Property Appraiser			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Charges for Services	\$ 966,099	\$ 966,099	\$ 978,182	\$ 12,083
Investment Income	-	-	984	984
Total Revenues	<u>966,099</u>	<u>966,099</u>	<u>979,166</u>	<u>13,067</u>
EXPENDITURES				
Current:				
General Government	4,479,095	4,480,471	4,376,068	104,403
Total Expenditures	<u>4,479,095</u>	<u>4,480,471</u>	<u>4,376,068</u>	<u>104,403</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,512,996)</u>	<u>(3,514,372)</u>	<u>(3,396,902)</u>	<u>117,470</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	3,512,996	3,514,372	3,396,902	(117,470)
Total Other Financing Sources and (Uses)	<u>3,512,996</u>	<u>3,514,372</u>	<u>3,396,902</u>	<u>(117,470)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended September 30, 2019

	Sheriff			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
EXPENDITURES				
Current:				
Public Safety	\$ 85,529,011	\$ 89,623,643	\$ 88,187,527	\$ 1,436,116
Total Expenditures	<u>85,529,011</u>	<u>89,623,643</u>	<u>88,187,527</u>	<u>1,436,116</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(85,529,011)</u>	<u>(89,623,643)</u>	<u>(88,187,527)</u>	<u>1,436,116</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	85,529,011	89,623,643	88,187,527	(1,436,116)
Total Other Financing Sources and (Uses)	<u>85,529,011</u>	<u>89,623,643</u>	<u>88,187,527</u>	<u>(1,436,116)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended September 30, 2019

	Supervisor of Elections			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Intergovernmental Revenues	\$ -	\$ -	\$ 266,481	\$ 266,481
Charges for Services	-	54,186	54,186	-
Total Revenues	<u>-</u>	<u>54,186</u>	<u>320,667</u>	<u>266,481</u>
EXPENDITURES				
Current:				
General Government	2,697,350	2,751,537	2,972,615	(221,078)
Total Expenditures	<u>2,697,350</u>	<u>2,751,537</u>	<u>2,972,615</u>	<u>(221,078)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,697,350)</u>	<u>(2,697,351)</u>	<u>(2,651,948)</u>	<u>45,403</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	2,697,350	2,697,351	2,651,948	(45,403)
Total Other Financing Sources and (Uses)	<u>2,697,350</u>	<u>2,697,351</u>	<u>2,651,948</u>	<u>(45,403)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended September 30, 2019

	Tax Collector			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
EXPENDITURES				
Current:				
General Government	\$ 8,125,068	\$ 8,125,068	\$ 7,977,773	\$ 147,295
Total Expenditures	<u>8,125,068</u>	<u>8,125,068</u>	<u>7,977,773</u>	<u>147,295</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,125,068)</u>	<u>(8,125,068)</u>	<u>(7,977,773)</u>	<u>147,295</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	8,125,068	8,125,068	7,977,773	(147,295)
Total Other Financing Sources and (Uses)	<u>8,125,068</u>	<u>8,125,068</u>	<u>7,977,773</u>	<u>(147,295)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended September 30, 2019

	Eliminations			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Miscellaneous Revenues	\$ (7,682,553)	\$ (7,682,553)	\$ (7,682,553)	\$ -
Total Revenues	<u>(7,682,553)</u>	<u>(7,682,553)</u>	<u>(7,682,553)</u>	<u>-</u>
EXPENDITURES				
Current:				
General Government	(7,682,553)	(7,682,553)	(7,682,553)	-
Total Expenditures	<u>(7,682,553)</u>	<u>(7,682,553)</u>	<u>(7,682,553)</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	(51,877,682)	(53,105,424)	(52,035,467)	1,069,957
Transfers (Out)	51,877,682	53,105,424	52,035,467	(1,069,957)
Total Other Financing Sources and (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND

For the Year Ended September 30, 2019

	Total			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 58,193,089	\$ 58,193,089	\$ 58,646,409	\$ 453,320
Special Assessments	23,750	23,750	-	(23,750)
Permits and Fees	2,850	2,850	1,775	(1,075)
Intergovernmental Revenues	41,419,845	43,499,890	40,058,863	(3,441,027)
Charges for Services	28,257,707	28,540,025	32,276,177	3,736,152
Judgments and Fines	1,854,227	2,063,484	2,136,384	72,900
Court-Related Revenues	5,323,991	5,868,943	6,005,973	137,030
Investment Income	693,115	773,115	1,804,162	1,031,047
Miscellaneous Revenues	7,089,853	7,209,740	4,850,417	(2,359,323)
Total Revenues	<u>142,858,427</u>	<u>146,174,886</u>	<u>145,780,160</u>	<u>(394,726)</u>
EXPENDITURES				
Current:				
General Government	56,310,331	58,030,868	40,957,965	17,072,903
Public Safety	116,393,569	120,700,942	119,337,440	1,363,502
Physical Environment	1,287,819	1,262,819	936,417	326,402
Transportation	961,775	961,775	894,171	67,604
Economic Environment	4,889,213	4,910,213	1,201,026	3,709,187
Human Services	20,261,039	20,336,974	15,887,841	4,449,133
Culture/Recreation	12,656,923	12,710,923	10,488,599	2,222,324
Court-Related	11,145,767	11,739,000	10,481,313	1,257,687
Debt Service:				
Principal Retirement	373,515	373,515	373,513	2
Interest and Fiscal Charges	27,842	27,842	27,841	1
Total Expenditures	<u>224,307,793</u>	<u>231,054,871</u>	<u>200,586,126</u>	<u>30,468,745</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(81,449,366)</u>	<u>(84,879,985)</u>	<u>(54,805,966)</u>	<u>30,074,019</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	55,552,900	58,570,679	57,568,154	(1,002,525)
Transfers (Out)	(1,499,417)	(1,997,608)	(1,859,628)	137,980
Total Other Financing Sources and (Uses)	<u>54,053,483</u>	<u>56,573,071</u>	<u>55,708,526</u>	<u>(864,545)</u>
Net Change in Fund Balances	<u>(27,395,883)</u>	<u>(28,306,914)</u>	<u>902,560</u>	<u>29,209,474</u>
Fund Balance - Beginning	<u>27,395,883</u>	<u>28,306,914</u>	<u>32,413,618</u>	<u>4,106,704</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,316,178</u>	<u>\$ 33,316,178</u>

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. The County has the following Special Revenue Funds:

Fine and Forfeiture Funds

Fines and Forfeiture Fund

Established pursuant to the provisions of Section 142.01, Florida Statutes, to account for expenditures related to the costs of criminal prosecutions and for the proceeds of certain court fines and costs.

Fines and Forfeiture Crime Prevention Fund

Established pursuant to the provisions of Section 775.083, to account for funds related to the costs of crime prevention and for the proceeds of certain court fines and costs.

80% Gas Tax Construction Fund

Used to account for the County proceeds of the 80% portion of the Constitutional Gas Tax (2 cents per gallon), which is collected and distributed by the State of Florida. Expenditures from this fund may be used for the acquisition, construction and maintenance of roads as authorized by Section 334.03, Florida Statutes.

20% Gas Tax Construction Fund

Used to account for the County's proceeds of the 20% portion of the Constitutional Gas Tax (2 cents per gallon), which is collected and distributed by the State of Florida. Purposes for which these funds may be expended have been restricted pursuant to an opinion of the Florida Attorney General and, therefore, are limited to the purchase of materials used in the construction and maintenance of roads and bridges.

Sidewalk Construction Fund

Created pursuant to the provisions of Section 6.12.12 of the Land Development Code adopted by Ordinance 13-20, to account for sidewalk fees paid by developers to the County in lieu of construction along external streets. The County may use these funds toward construction of sidewalks throughout the County based on priorities established by the Board.

Dunnellon Airport Fund

Created pursuant to the provisions of Chapter 81-436, Laws of Florida, to account for the revenues and expenditures related to the operation of this Southwest Marion County facility. The Board of County Commissioners serve as the Dunnellon Airport Authority which is the governing body of this facility. Revenues are generated primarily through fuel sales and the rental of County-owned real property in addition to grants received from the State of Florida Department of Transportation. Expenditures predominantly result from the maintenance and or improvement to the airport runways and related improvements.

Alcohol and Other Drug Abuse Trust Fund

Created pursuant to the provisions of Section 893.165, Florida Statutes, and Ordinance 13-12 to account for the mandatory costs, discretionary costs, and assessments remitted to Marion County pursuant to Sections 938.13, 938.21 and 938.23, Florida Statutes. These monies shall be used only for the support of alcohol and other drug abuse treatment and educational programs based in Marion County, Florida, which meet the standards of qualifications for such programs of the Florida Department of Children and Family Services.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

2nd Local Option Fuel Tax Fund

Established pursuant to the provisions of Section 336.025, Florida Statutes, to account for the proceeds from the 2nd Local Option Fuel Tax (5 cents per gallon). The use of proceeds provides for distribution between Marion County and municipalities located within Marion County, to fund necessary transportation improvements in Marion County in accordance with the adopted local government comprehensive plan.

Marion County Health Department Fund

Established pursuant to the provisions of Sections 154.02 and 154.06, Florida Statutes, to account for the proceeds of a special ad valorem tax levy established by the Board and transmitted in equal monthly installments to the Marion County Health Unit, where they are used to subsidize operations.

Criminal Justice Court Costs Fund

Created pursuant to the provisions of Section 939.185, Florida Statutes, to account for the Revenue of additional court costs and surcharges. The Board of County Commissioners may adopt by Ordinance an additional court cost, not to exceed \$65. Authorized uses of the amount collected include payments to be allocated to fund court innovations, legal aid, law library and juvenile programs.

Law Enforcement Trust Fund

Created pursuant to the provisions of Section 932.704, Florida Statutes, to account for the net proceeds from the sale or conversion of forfeited properties. Expenditures payable from this fund are legally restricted to nonrecurring obligations of the Sheriff's office, including equipment purchases. Although legally entitled as a trust fund, this fund is more properly accounted for as a special revenue fund due to the nature of the transactions recorded therein.

Sheriff Educational Fund

Created to account for the revenues generated by the imposition by the Board of an additional \$2 per case for court cost, assessed against every person convicted for violation of a state penal or criminal statute, municipal or county ordinance. Pursuant to Section 938.15, Florida Statutes, monies received are required to be expended for criminal justice education and training of law enforcement officers, corrections officers and support personnel.

911 Management Fund

Created in accordance with the provisions of the Florida Emergency Telephone Act (Sections 365.171 and 365.172, Florida Statutes) to account for the Enhanced 911 (E911) fees imposed and collected from local telephone exchange customers and subscribers of wireless telephone services. 911 service directs 911 calls to the appropriate public safety answering point and provides for automatic number and location identification. The E911 Board may adjust the allocation percentages or adjust the amount of the fee, or both, if necessary, to ensure full cost recovery or prevent over recovery of costs incurred in the provision of E911. Expenditures are restricted to the establishment and maintenance of an enhanced emergency telephone number 911 system or enhanced 911 service.

Building Department Fund

Created pursuant to the provisions of Section 533.79, Florida Statutes, and Ordinance 01-34 to account for revenues generated by building permit fees levied by the Board by resolution. Fees generated are used to fund costs of the building permitting activities and inspections.

Tourist Development Tax

Created pursuant to the provisions of Chapter 125.0104, Florida Statutes, and Ordinance 78-13 to account for the two percent Tourist Development Tax. The tax is collected by the Marion County Tax Collector and transmitted monthly to Marion County. The tax is used to fund the Marion County Tourist Development Plan.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

Parks and Recreation Fees Fund

Created in accordance with the provisions of the Marion County Code of Ordinances (Chapter 14) and Ordinance 94-20, to account for user fees generated by the parks and recreation department. The Board shall by resolution, adopt fees for use of any or all parks and any improvements or facilities therein. These funds are used for parks and recreation capital.

Local Housing Assistance Trust Fund

The Local Housing Assistance Trust Fund was created pursuant to the provisions of Section 420.9075, Florida Statutes, and Ordinance 93-13 to account for the local housing distribution monies received from the State of Florida in connection with the State Housing Initiative Partnership (SHIP) program. Authorized expenditures from the Local Housing Assistance Trust Fund are limited to the administration and implementation of the local housing assistance program.

Medical Examiner

Established by an interlocal agreement between Marion, Citrus, Hernando, Sumter and Lake Counties pursuant to the provisions of Chapter 406, Florida Statutes, for the joint operation of the District Medical Examiner's Office. In accordance with the agreement, Marion County serves as the Administrative Coordinator and is responsible for managing all funds associated with this agreement.

Impact Fee Ordinance Trust Fund – District 1

Established to account for the amount of transportation impact fees levied by the Board and collected pursuant to Marion County Ordinance Number 89-27. Amounts are collected for four separate districts and are deposited and accounted for separately by District. The revenues generated are to be used for capital improvements of roads on the County's major road network system, not for maintenance or operations, within the district.

Impact Fee Ordinance Trust Fund – District 2

Established to account for the amount of transportation impact fees levied by the Board and collected pursuant to Marion County Ordinance Number 89-27. Amounts are collected for four separate districts and are deposited and accounted for separately by District. The revenues generated are to be used for capital improvements of roads on the County's major road network system, not for maintenance or operations, within the district.

Impact Fee Ordinance Trust Fund – District 3

Established to account for the amount of transportation impact fees levied by the Board and collected pursuant to Marion County Ordinance Number 89-27. Amounts are collected for four separate districts and are deposited and accounted for separately by District. The revenues generated are to be used for capital improvements of roads on the County's major road network system, not for maintenance or operations, within the district.

Impact Fee Ordinance Trust Fund – District 4

Established to account for the amount of transportation impact fees levied by the Board and collected pursuant to Marion County Ordinance Number 89-27. Amounts are collected for four separate districts and are deposited and accounted for separately by District. The revenues generated are to be used for capital improvements of roads on the County's major road network system, not for maintenance or operations, within the district.

Impact Fee Trust Fund – East District

Established to account for the amount of transportation impact fees levied by the Board and collected pursuant to Marion County Ordinance Number 15-14. Amounts are collected for two separate districts and are deposited and accounted for separately by District. The revenues generated are to be used for capital improvements of roads on the County's major road network system, not for maintenance or operations, within the district.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

Impact Fee Trust Fund – West District

Established to account for the amount of transportation impact fees levied by the Board and collected pursuant to Marion County Ordinance Number 15-14. Amounts are collected for two separate districts and are deposited and accounted for separately by District. The revenues generated are to be used for capital improvements of roads on the County's major road network system, not for maintenance or operations, within the district.

Rainbow Lakes Estates MSD Fund

Created pursuant to the provisions of Section 125.01, Florida Statutes, and the provisions of the Marion County Code of Ordinances (Article XI, Chapter 12) to account for the MSTU for Road Improvements, and to account for the provision of municipal type services to a limited geographic area encompassing portions of both Marion and Levy Counties. Funding is provided primarily through the levy and collection of ad valorem taxes by the Board as governing body of this multi-County taxing district.

Rainbow Lakes Estates Fire Protection MSBU

Created in accordance with the provisions of the Marion County Code of Ordinances (Article XII, Chapter 12) to account for the proceeds of special assessments levied by the Board on property located in the Rainbow Lakes Estates area and collected by the Tax Collector are accounted for in this fund. The purpose is to provide fire protection within the Rainbow Lakes Estates area.

Marion Oaks MSTU Fund

The Marion Oaks MSTU fund was created pursuant to the provisions of Section 125.01, Florida Statutes, to account for the costs of providing law enforcement as well as the construction, maintenance, and operation of community resource facilities within the Marion Oaks development. Revenues are generated through a levy by the Board of special assessments upon properties located exclusively within the Marion Oaks area.

MSTU/MSBU for Road Improvements

Rainbow Lakes Estates MSTU for Road Improvements Fund

The proceeds of special assessments levied by the Board on property located in the Rainbow Lakes Estates area and collected by the Tax Collector are accounted for in this fund. The purpose is to provide road improvements within the Rainbow Lakes Estates area.

Silver Springs Shores MSTU for Road Improvements Fund

The costs of providing stabilization and maintenance of roads within this subdivision are accounted for in this fund. The primary source of funding for these services is ad valorem taxes.

Lake Tropicana MSTU for Road Improvements Fund

The costs of providing stabilization and maintenance of roads within this subdivision are accounted for in this fund. The primary source of funding for these services is ad valorem taxes.

Golden Hills MSTU for Road Improvements Fund

Costs of road improvements made within the Golden Hills subdivision, and funded by a special per-parcel assessment levied by the Board and collected by the Tax Collector and accounted for in this fund.

Kingsland Estates/Ocala Waterway MSBU for Road Maintenance

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for road maintenance in the covered area.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for Road Improvements - continued

Kingsland Whispering Pines/Forrest Glenn MSBU for Road Maintenance

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for road maintenance in the covered area.

Silver Spring Acres MSBU for Road Maintenance

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for road maintenance in the covered area.

Ocala Waterway Estates MSBU for Road Maintenance

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for road maintenance in the covered area.

NW 17th Avenue/Northwood MSBU for Road Maintenance

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for road maintenance in the covered area.

Rainbow Park Units 1 & 2 MSBU for Road Maintenance

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for road maintenance in the covered area.

Pine Run Estates MSTU for Road Improvements Fund

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for road improvements in the covered area.

Woods and Lakes Subdivision MSBU for Road Maintenance

The proceeds of special assessments levied by the Board exclusively upon properties located within Woods and Lakes Subdivision and collected by the Tax Collector are accounted for in this fund. The purpose for which the funds so derived may legally be expended is generally limited to the provision of road improvements and maintenance.

Marion Oaks MSTU for Road Improvements Fund

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for road improvements in the covered area.

Paradise Farms MSBU for Roadside Mowing Fund

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for roadside mowing in the covered area.

Stonecrest Center MSBU for Road Maintenance

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for road maintenance in the covered area.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for Road Improvements - continued

Deer Path Estates Phase 1 & Phase 2 MSBU for Road Maintenance

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for road maintenance in the covered area.

Silver Springs Shores MSTU Fund

Created by the Board pursuant to Section 125.01, Florida Statutes, and used to account for street lighting, cultural and recreational services provided to this commercial and residential community. The primary source of revenue for this municipal service taxing unit is ad valorem taxes levied solely within the geographic boundaries of the taxing unit.

MSTU/MSBU for Recreation Fund

Rainbow Lakes Estates Community Recreational Facility MSBU

The proceeds of special assessments levied by the Board on property located in the Rainbow Lakes Estates area and collected by the Tax Collector are accounted for in this fund. Per-parcel assessments levied within the community are the primary source of funding for these services.

Hills of Ocala MSTU for Recreation Fund

Used to account for the costs of recreation and related services provided to this community located in Southwest Marion County. Per-parcel assessments levied within the community are the primary source of funding for these services.

MSTU for Street Lighting

Indian Meadows MSTU for Street Lighting

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for street lighting.

Ocala Heights MSTU for Street Lighting

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for street lighting.

Bahia Oaks MSTU for Street Lighting

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for street lighting.

Boardman MSTU for Street Lighting

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for street lighting.

Doublegate MSTU for General Services

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for municipal services in the covered area.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU for Street Lighting - continued

Hickory Hills MSTU for Street Lighting Services

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for street lighting.

Raven Hill MSTU for General Services

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for municipal services in the covered area.

Churchill Subdivision MSTU for Street Lighting

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for street lighting in the covered area.

Little Lake Weir-Edgewater Estates for Street Lighting

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for street lighting in the covered area.

Rainbow's End MSTU for General Municipal Services Fund

Created to account for a wide variety of authorized expenditures including, but not limited to, road improvements and street lighting. Revenues to fund said expenditures are generated through the levy of a special per-parcel assessment by the Board which is collected by the Tax Collector as a part of the tax roll.

Marion Oaks MSTU for General Services Fund

The proceeds of special assessments levied by the Board exclusively on the properties within the boundaries established and collected by the Tax Collector are accounted for by this fund. The assessments collected will provide for road repairs, mowing and street lighting.

Citrus Park MSTU Fund

Created to account for the proceeds of a special per-parcel assessment levied by the Board on the Citrus Park Subdivision. The assessment will be used to provide municipal services in the covered area and will be collected by the Tax Collector via the tax roll.

Bolder Hill MSTU for Street Lighting

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for street lighting in the covered area.

Fire Rescue Impact Fees Fund

Established to account for the impact fees levied by the Board and collected pursuant to Marion County Ordinance Number 08-19, restricted for the costs required to finance fire rescue facility improvements necessitated by new development in the County.

Stormwater Program

Established pursuant to Ordinance No. 02-13 to account for the special per-parcel assessment levied by the Board within the designated service area. Assessments are collected by the Tax Collector, and will provide for the establishment and operation of the Stormwater Program throughout the service area.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for General Services

Tompkins and Georges Addition to Dunnellon MSTU Fund

Used to account for the special per-parcel assessment levied by the Board on property located in the Tompkins and Georges addition to Dunnellon Subdivision and collected by the Tax Collector as part of the tax roll. Funds derived are to be used for the provision of general municipal services.

The Hamlet at Sherman Oaks MSBU for General Services Fund

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for municipal services in the covered area.

Country Estates Buffington Addition MSTU Fund

The costs of general municipal services provided in the Country Estates Buffington Addition Subdivision are funded by a special per-parcel assessment levied by the Board and collected by the Tax Collector are accounted for in this fund.

Wineberry MSTU for General Services Fund

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for municipal services in the covered area.

Golden Hills MSTU for General Services Fund

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for municipal services in the covered area.

Delcrest MSTU for General Services Fund

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for municipal services in the covered area.

Bellaire MSTU for Services Fund

Established to account for the special per-parcel assessment levied by the Board exclusively on the properties within the boundaries established. Assessments are collected by the Tax Collector and will provide for municipal services in the covered area.

Clerk of the Circuit Court Trust Fund

This fund reflects the activities of the Office of the Clerk of Circuit Court Trust Funds. Services provided are in accordance with provisions of the Florida Statutes for Records Modernization.

NON-MAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

Debt Service Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest. Debt Service funds are also used to report resources if legally mandated and financial resources that are being accumulated for principal and interest maturing in the future. The County has the following Debt Service Funds:

Infrastructure Surtax Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on capital lease purchase agreements being funded by the one percent infrastructure surtax.

Public Improvement Transportation Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Public Improvement Revenue Bonds. Revenue used to fund the debt service payments is generated through the Second local option fuel tax and secured by Sales Tax.

Special Assessment Bonds, Series 2008B Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2008B. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

Special Assessment Bonds, Series 2009A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2009A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

Special Assessment Bonds, Series 2010A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2010A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

Special Assessment Bonds, Series 2011A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2011A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

Special Assessment Bonds, Series 2012A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2012A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

Special Assessment Bonds, Series 2013A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2013A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

Special Assessment Bonds, Series 2014A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2014A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

Special Assessment Bonds, Series 2015A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2015A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

NON-MAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS – Continued

Special Assessment Bonds, Series 2016A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2016A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

Special Assessment Bonds, Series 2017A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2017A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

Special Assessment Bonds, Series 2019A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2019A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

NON-MAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital outlay. Capital Project funds exclude capital-related outflows financed by proprietary fund or for assets held in trust for individuals, private organizations, or other governments. The County has the following Capital Projects Funds:

Parks Capital Projects Fund

This fund accounts for bond proceeds and grant revenues to be used for future acquisitions of parks and environmentally sensitive lands.

Surtax Capital Projects Fund

This fund is used to account for proceeds from the one percent infrastructure surtax and related expenditures.

Public Improvement Transportation Capital Projects Fund

This fund is used to account for payment of the Public Improvement Revenue Bonds, Series 2009A and Series 2010, issued to provide funds for the construction of road improvements within the County.

Special Assessment Bonds, Series 2017A Capital Projects Fund

Created to account for payment of the Special Assessment Bonds, Series 2017A issued to provide funds for the construction of road improvements within the benefited boundaries.

Special Assessment Bonds, Series 2019A Capital Projects Fund

Created to account for payment of the Special Assessment Bonds, Series 2019A issued to provide funds for the construction of road improvements within the benefited boundaries.



MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 79,755,206	\$ 3,513,210	\$ 4,807,638	\$ 88,076,054
Investments	9,911,583	-	-	9,911,583
Accounts Receivable	1,062,743	3,744	-	1,066,487
Accrued Interest Receivable	42,006	-	-	42,006
Special Assessments Receivable	-	4,479,909	-	4,479,909
Due from Other Funds	396,490	38,705	-	435,195
Due from Other Governments	1,750,827	-	-	1,750,827
Inventories	1,225,263	-	-	1,225,263
Prepaid Items	182,918	-	-	182,918
Total Assets	\$ 94,327,036	\$ 8,035,568	\$ 4,807,638	\$ 107,170,242
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 3,455,143	\$ -	\$ 664,707	\$ 4,119,850
Contracts Payable	187,447	-	91,437	278,884
Accrued Liabilities	248,951	-	-	248,951
Due to Other Funds	5,011	-	-	5,011
Due to Other Governments	336,522	-	-	336,522
Deposits	342,417	-	-	342,417
Unearned Revenues	5,691	-	-	5,691
Total Liabilities	4,581,182	-	756,144	5,337,326
Deferred Inflows of Resources:				
Deferred Assessments	-	4,479,909	-	4,479,909
Unavailable Grant Revenues	1,419,844	-	-	1,419,844
Total Deferred Inflows of Resources	1,419,844	4,479,909	-	5,899,753
Fund Balances:				
Nonspendable:				
Inventories	1,225,263	-	-	1,225,263
Prepays	182,918	-	-	182,918
Restricted for:				
Court Innovations	138,564	-	-	138,564
Records Modernization Tech	1,664,735	-	-	1,664,735
Debt Service Reserve	-	3,555,659	-	3,555,659
Fire and Rescue	3,890,495	-	-	3,890,495
Infrastructure	-	-	301,594	301,594
Law Enforcement	4,107,820	-	-	4,107,820
Parks and Recreation	1,397,897	-	255,575	1,653,472
Public Safety	8,624,589	-	-	8,624,589
Resource Conservation	12,571,539	-	-	12,571,539
Road Construction	37,527,391	-	3,371,658	40,899,049
Social Services	2,921,427	-	-	2,921,427
Tourism	4,816,489	-	-	4,816,489
Transportation Maintenance	6,079,645	-	-	6,079,645
Committed to:				
Airport	331,568	-	-	331,568
Parks and Recreation	2,845,670	-	-	2,845,670
Assigned to:				
Infrastructure	-	-	7,700	7,700
Parks and Recreation	-	-	7,145	7,145
Road Construction	-	-	107,822	107,822
Total Fund Balances	88,326,010	3,555,659	4,051,494	95,933,163
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 94,327,036	\$ 8,035,568	\$ 4,807,638	\$ 107,170,242

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended September 30, 2019

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 23,426,542	\$ 4,234,198	\$ -	\$ 27,660,740
Special Assessments	8,478,762	1,659,148	319,923	10,457,833
Impact Fees	4,811,280	-	-	4,811,280
Permits and Fees	6,245,209	-	-	6,245,209
Intergovernmental Revenues	4,633,213	-	-	4,633,213
Charges for Services	5,545,891	-	-	5,545,891
Judgments and Fines	470,890	-	-	470,890
Court-Related Revenues	534,578	-	-	534,578
Investment Income	2,421,095	93,356	124,475	2,638,926
Miscellaneous Revenues	2,090,795	-	-	2,090,795
Total Revenues	58,658,255	5,986,702	444,398	65,089,355
EXPENDITURES				
Current:				
General Government	1,336,439	-	-	1,336,439
Public Safety	10,648,985	-	-	10,648,985
Physical Environment	4,568,100	-	-	4,568,100
Transportation	16,741,605	-	53,414	16,795,019
Economic Environment	4,690,197	-	-	4,690,197
Human Services	2,157,269	-	-	2,157,269
Culture/Recreation	1,842,871	-	-	1,842,871
Court-Related	1,391,570	-	-	1,391,570
Debt Service:				
Principal Retirement	-	4,637,135	-	4,637,135
Interest and Fiscal Charges	-	1,375,898	17,282	1,393,180
Capital Outlay	-	-	2,330,476	2,330,476
Total Expenditures	43,377,036	6,013,033	2,401,172	51,791,241
Excess (Deficiency) of Revenues Over (Under) Expenditures	15,281,219	(26,331)	(1,956,774)	13,298,114
OTHER FINANCING SOURCES (USES)				
Transfers In	1,189,488	83,444	-	1,272,932
Transfers (Out)	(9,651,931)	-	(83,444)	(9,735,375)
Issuance of Notes/Bonds Payable	-	-	882,643	882,643
Total Other Financing Sources (Uses)	(8,462,443)	83,444	799,199	(7,579,800)
Net Change in Fund Balances	6,818,776	57,113	(1,157,575)	5,718,314
Fund Balances - Beginning	81,507,234	3,498,546	5,209,069	90,214,849
Fund Balances - Ending	\$ 88,326,010	\$ 3,555,659	\$ 4,051,494	\$ 95,933,163

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2019

	Fines and Forfeitures	80% Gas Tax Construction	20% Gas Tax Construction	Sidewalk Construction	Dunnellon Airport	Alcohol and Drug Abuse Trust Fund
ASSETS						
Cash and Cash Equivalents	\$ 2,881,572	\$ 9,432,230	\$ 2,890,380	\$ 320,901	\$ 376,541	\$ 37,083
Investments	-	-	-	-	-	-
Accounts Receivable	27,861	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-
Due from Other Funds	362,874	-	-	-	-	1,392
Due from Other Governments	2,321	382,908	95,726	-	-	-
Inventories	-	-	1,194,805	-	30,458	-
Prepaid Items	-	-	-	-	-	-
Total Assets	\$ 3,274,628	\$ 9,815,138	\$ 4,180,911	\$ 320,901	\$ 406,999	\$ 38,475
LIABILITIES						
Accounts Payable	\$ 21,405	\$ 1,265,720	\$ 39,665	\$ -	\$ 28,583	\$ 2,115
Contracts Payable	-	76,503	-	-	-	-
Accrued Liabilities	-	-	-	-	3,918	-
Due to Other Funds	-	-	-	-	-	-
Due to Other Governments	88,802	-	-	-	1,627	-
Deposits	-	-	-	-	10,845	-
Unearned Revenues	-	-	-	-	-	-
Total Liabilities	110,207	1,342,223	39,665	-	44,973	2,115
DEFERRED INFLOWS OF RESOURCES						
Unavailable Grant Revenues	25,308	-	-	-	-	-
Total Deferred Inflows of Resources	25,308	-	-	-	-	-
FUND BALANCES						
Nonspendable:						
Inventories	-	-	1,194,805	-	30,458	-
Prepaid Items	-	-	-	-	-	-
Restricted for:						
Court Innovations	-	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-	-
Fire and Rescue	-	-	-	-	-	-
Law Enforcement	3,139,113	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Resource Conservation	-	-	-	-	-	-
Road Construction	-	8,472,915	-	-	-	-
Social Services	-	-	-	-	-	36,360
Tourism	-	-	-	-	-	-
Transportation Maintenance	-	-	2,946,441	320,901	-	-
Committed to:						
Airport	-	-	-	-	331,568	-
Parks & Recreation	-	-	-	-	-	-
Total Fund Balances	3,139,113	8,472,915	4,141,246	320,901	362,026	36,360
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 3,274,628	\$ 9,815,138	\$ 4,180,911	\$ 320,901	\$ 406,999	\$ 38,475

2nd Local Option Fuel Tax	Marion County Health Department	Criminal Justice Court Costs	Law Enforcement Trust Fund	Sheriff's Educational	911 Management Fund	Building Department Fund	Tourist Development Fund	Parks and Recreation Fees Fund
\$ 12,581,013	\$ 439,325	\$ 129,365	\$ 312,399	\$ 651,892	\$ 3,119,817	\$ 8,428,649	\$ 4,902,043	\$ 2,892,532
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,936	5,991
-	-	27,197	-	4,416	-	-	-	-
593,888	526	-	-	-	6,928	31,533	205,193	1,688
-	-	-	-	-	-	-	-	-
-	-	-	-	-	575	-	12,945	-
<u>\$ 13,174,901</u>	<u>\$ 439,851</u>	<u>\$ 156,562</u>	<u>\$ 312,399</u>	<u>\$ 656,308</u>	<u>\$ 3,127,320</u>	<u>\$ 8,460,182</u>	<u>\$ 5,122,117</u>	<u>\$ 2,900,211</u>
\$ 592,163	\$ -	\$ 8,492	\$ -	\$ -	\$ 8,681	\$ 31,184	\$ 274,560	\$ 12,903
22,072	-	-	-	-	-	-	-	-
-	-	2,652	-	-	16,297	116,945	14,489	22,385
-	-	-	-	-	-	50	-	-
-	172,750	6,854	-	-	-	40,747	2,469	6,752
-	-	-	-	-	-	278,937	-	6,810
-	-	-	-	-	-	-	-	5,691
<u>614,235</u>	<u>172,750</u>	<u>17,998</u>	<u>-</u>	<u>-</u>	<u>24,978</u>	<u>467,863</u>	<u>291,518</u>	<u>54,541</u>
-	-	-	-	-	6,928	31,533	1,165	-
-	-	-	-	-	6,928	31,533	1,165	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	575	-	12,945	-
-	-	138,564	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	312,399	656,308	3,094,839	-	-	-
-	-	-	-	-	-	7,960,786	-	-
-	-	-	-	-	-	-	-	-
12,560,666	-	-	-	-	-	-	-	-
-	267,101	-	-	-	-	-	-	-
-	-	-	-	-	-	-	4,816,489	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>12,560,666</u>	<u>267,101</u>	<u>138,564</u>	<u>312,399</u>	<u>656,308</u>	<u>3,095,414</u>	<u>7,960,786</u>	<u>4,829,434</u>	<u>2,845,670</u>
<u>\$ 13,174,901</u>	<u>\$ 439,851</u>	<u>\$ 156,562</u>	<u>\$ 312,399</u>	<u>\$ 656,308</u>	<u>\$ 3,127,320</u>	<u>\$ 8,460,182</u>	<u>\$ 5,122,117</u>	<u>\$ 2,900,211</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2019

	Local Housing Assistance Trust	Medical Examiner	Impact Fee Ordinance Trust Fund - District 1	Impact Fee Ordinance Trust Fund - District 2	Impact Fee Ordinance Trust Fund - District 3	Impact Fee Ordinance Trust Fund - District 4
ASSETS						
Cash and Cash Equivalents	\$ 2,903,715	\$ 589,618	\$ 3,550	\$ -	\$ 321,695	\$ 779,724
Investments	-	-	-	-	-	-
Accounts Receivable	1,026,955	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-
Due from Other Governments	-	80,345	-	-	-	-
Inventories	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Total Assets	\$ 3,930,670	\$ 669,963	\$ 3,550	\$ -	\$ 321,695	\$ 779,724
LIABILITIES						
Accounts Payable	\$ 257,589	\$ 1,835	\$ -	\$ -	\$ 4,795	\$ 16,945
Contracts Payable	-	-	-	-	-	-
Accrued Liabilities	-	-	-	-	-	-
Due to Other Funds	4,961	-	-	-	-	-
Due to Other Governments	-	4,325	-	-	-	-
Deposits	23,199	-	-	-	-	-
Unearned Revenues	-	-	-	-	-	-
Total Liabilities	285,749	6,160	-	-	4,795	16,945
DEFERRED INFLOWS OF RESOURCES						
Unavailable Grant Revenues	1,026,955	-	-	-	-	-
Total Deferred Inflows of Resources	1,026,955	-	-	-	-	-
FUND BALANCES						
Nonspendable:						
Inventories	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Restricted for:						
Court Innovations	-	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-	-
Fire and Rescue	-	-	-	-	-	-
Law Enforcement	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-
Public Safety	-	663,803	-	-	-	-
Resource Conservation	-	-	-	-	-	-
Road Construction	-	-	3,550	-	316,900	762,779
Social Services	2,617,966	-	-	-	-	-
Tourism	-	-	-	-	-	-
Transportation Maintenance	-	-	-	-	-	-
Committed to:						
Airport	-	-	-	-	-	-
Parks & Recreation	-	-	-	-	-	-
Total Fund Balances	2,617,966	663,803	3,550	-	316,900	762,779
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 3,930,670	\$ 669,963	\$ 3,550	\$ -	\$ 321,695	\$ 779,724

Impact Fee Trust Fund - East District	Impact Fee Trust Fund - West District	Rainbow Lakes Estates MSD	Rainbow Lakes Estates Fire Protection MSBU	Marion Oaks MSTU	MSTU/MSBU for Road Improvements	Silver Springs Shores MSTU	MSTU/MSBU for Recreation	MSTU for Street Lighting
\$ 3,636,495	\$ 4,481,001	\$ 1,157,771	\$ 551,784	\$ 698,886	\$ 7,971,776	\$ 639,135	\$ 129,114	\$ 1,582,661
-	-	-	-	-	-	-	-	-
-	-	102	-	201	-	278	30	-
-	-	614	474	-	10,684	1	78	1,352
-	-	-	-	-	-	-	-	-
-	-	437	368	2	-	266	-	-
<u>\$ 3,636,495</u>	<u>\$ 4,481,001</u>	<u>\$ 1,158,924</u>	<u>\$ 552,626</u>	<u>\$ 699,089</u>	<u>\$ 7,982,460</u>	<u>\$ 639,680</u>	<u>\$ 129,222</u>	<u>\$ 1,584,013</u>
\$ -	\$ -	\$ 8,597	\$ 5,957	\$ 7,125	\$ 596,052	\$ 15,474	\$ 3,626	\$ 18,859
-	-	-	-	-	83,311	-	-	-
-	-	7,324	-	13,891	-	9,092	-	13,781
-	-	-	-	-	-	-	-	-
10,012	-	149	-	225	-	85	-	567
-	-	2,318	-	12,608	-	7,300	400	-
-	-	-	-	-	-	-	-	-
<u>10,012</u>	<u>-</u>	<u>18,388</u>	<u>5,957</u>	<u>33,849</u>	<u>679,363</u>	<u>31,951</u>	<u>4,026</u>	<u>33,207</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	437	368	2	-	266	-	-
-	-	-	-	-	-	-	-	-
-	-	-	546,301	-	-	-	-	-
-	-	-	-	665,238	-	607,463	125,196	-
-	-	-	-	-	-	-	-	-
3,626,483	4,481,001	-	-	-	7,303,097	-	-	-
-	-	-	-	-	-	-	-	-
-	-	1,140,099	-	-	-	-	-	1,550,806
-	-	-	-	-	-	-	-	-
<u>3,626,483</u>	<u>4,481,001</u>	<u>1,140,536</u>	<u>546,669</u>	<u>665,240</u>	<u>7,303,097</u>	<u>607,729</u>	<u>125,196</u>	<u>1,550,806</u>
<u>\$ 3,636,495</u>	<u>\$ 4,481,001</u>	<u>\$ 1,158,924</u>	<u>\$ 552,626</u>	<u>\$ 699,089</u>	<u>\$ 7,982,460</u>	<u>\$ 639,680</u>	<u>\$ 129,222</u>	<u>\$ 1,584,013</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2019

	Fire Rescue Impact Fees	Stormwater Program	MSTU/MSBU for General Services	Clerk of the Circuit Court Trust Fund	Total Nonmajor Special Revenue Funds
ASSETS					
Cash and Cash Equivalents	\$ 249,734	\$ 2,858,376	\$ 122,641	\$ 1,681,788	\$ 79,755,206
Investments	-	9,911,583	-	-	9,911,583
Accounts Receivable	-	-	-	-	1,062,743
Accrued Interest Receivable	-	42,006	-	-	42,006
Due from Other Funds	-	-	-	-	396,490
Due from Other Governments	-	336,517	51	-	1,750,827
Inventories	-	-	-	-	1,225,263
Prepaid Items	-	-	-	168,325	182,918
Total Assets	\$ 249,734	\$ 13,148,482	\$ 122,692	\$ 1,850,113	\$ 94,327,036
LIABILITIES					
Accounts Payable	-	\$ 226,049	\$ 336	\$ 6,433	\$ 3,455,143
Contracts Payable	379	5,182	-	-	187,447
Accrued Liabilities	-	17,557	-	10,620	248,951
Due to Other Funds	-	-	-	-	5,011
Due to Other Governments	-	200	958	-	336,522
Deposits	-	-	-	-	342,417
Unearned Revenues	-	-	-	-	5,691
Total Liabilities	379	248,988	1,294	17,053	4,581,182
DEFERRED INFLOWS OF RESOURCES					
Unavailable Grant Revenues	-	327,955	-	-	1,419,844
Total Deferred Inflows of Resources	-	327,955	-	-	1,419,844
FUND BALANCES					
Nonspendable:					
Inventories	-	-	-	-	1,225,263
Prepaid Items	-	-	-	168,325	182,918
Restricted for:					
Court Innovations	-	-	-	-	138,564
Records Modernization Tech	-	-	-	1,664,735	1,664,735
Fire and Rescue	249,355	-	-	-	3,890,495
Law Enforcement	-	-	-	-	4,107,820
Parks and Recreation	-	-	-	-	1,397,897
Public Safety	-	-	-	-	8,624,589
Resource Conservation	-	12,571,539	-	-	12,571,539
Road Construction	-	-	-	-	37,527,391
Social Services	-	-	-	-	2,921,427
Tourism	-	-	-	-	4,816,489
Transportation Maintenance	-	-	121,398	-	6,079,645
Committed to:					
Airport	-	-	-	-	331,568
Parks & Recreation	-	-	-	-	2,845,670
Total Fund Balances	249,355	12,571,539	121,398	1,833,060	88,326,010
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 249,734	\$ 13,148,482	\$ 122,692	\$ 1,850,113	\$ 94,327,036



MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2019

	Fines and Forfeitures	80% Gas Tax Construction	20% Gas Tax Construction	Sidewalk Construction	Dunnellon Airport
REVENUES					
Taxes	\$ 9,032,323	\$ 3,969,548	\$ 992,387	\$ -	\$ -
Special Assessments	-	-	-	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	-	-	63,875	-
Intergovernmental Revenues	-	-	-	-	-
Charges for Services	251,144	-	-	-	714,057
Judgments and Fines	385,180	-	-	-	-
Court-Related Revenues	120,558	-	-	-	-
Investment Income	131,992	291,294	67,227	6,959	8,374
Miscellaneous Revenues	13,367	-	-	-	5,356
Total Revenues	<u>9,934,564</u>	<u>4,260,842</u>	<u>1,059,614</u>	<u>70,834</u>	<u>727,787</u>
EXPENDITURES					
Current:					
General Government	-	-	-	-	-
Public Safety	148,249	-	-	-	-
Physical Environment	-	-	-	-	-
Transportation	-	7,098,400	662,171	-	703,013
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	-	-
Court-Related	624,935	-	-	-	-
Total Expenditures	<u>773,184</u>	<u>7,098,400</u>	<u>662,171</u>	<u>-</u>	<u>703,013</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>9,161,380</u>	<u>(2,837,558)</u>	<u>397,443</u>	<u>70,834</u>	<u>24,774</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	289,041	-	-	-	-
Transfers (Out)	(9,419,057)	-	-	-	-
Total Other Financing Sources (Uses)	<u>(9,130,016)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	31,364	(2,837,558)	397,443	70,834	24,774
Fund Balances - Beginning	<u>3,107,749</u>	<u>11,310,473</u>	<u>3,743,803</u>	<u>250,067</u>	<u>337,252</u>
Fund Balances - Ending	<u>\$ 3,139,113</u>	<u>\$ 8,472,915</u>	<u>\$ 4,141,246</u>	<u>\$ 320,901</u>	<u>\$ 362,026</u>

Alcohol and Drug Abuse Trust Fund	2nd Local Option Fuel Tax	Marion County Health Department	Criminal Justice Court Costs	Law Enforcement Trust Fund	Sheriff's Educational	911 Management Fund	Building Department Fund
\$ -	\$ 2,902,768	\$ 2,045,062	\$ -	\$ -	\$ -	\$ -	\$ 60,905
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	6,028,285
-	-	-	-	-	-	1,489,007	-
-	-	-	-	85,710	-	-	-
19,311	-	-	334,672	-	60,027	-	-
898	280,461	21,914	2,405	9,102	15,482	69,610	173,655
-	-	8,371	-	-	-	-	39,819
<u>20,209</u>	<u>3,183,229</u>	<u>2,075,347</u>	<u>337,077</u>	<u>94,812</u>	<u>75,509</u>	<u>1,558,617</u>	<u>6,302,664</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,291,376	4,440,382
-	2,305,150	-	-	-	-	-	-
-	-	2,073,000	84,269	-	-	-	-
-	-	-	-	-	-	-	-
28,211	-	-	188,876	-	-	-	-
<u>28,211</u>	<u>2,305,150</u>	<u>2,073,000</u>	<u>273,145</u>	<u>-</u>	<u>-</u>	<u>1,291,376</u>	<u>4,440,382</u>
<u>(8,002)</u>	<u>878,079</u>	<u>2,347</u>	<u>63,932</u>	<u>94,812</u>	<u>75,509</u>	<u>267,241</u>	<u>1,862,282</u>
-	-	-	-	-	-	-	-
-	-	-	-	(98,175)	-	-	(1,924)
-	-	-	-	(98,175)	-	-	(1,924)
(8,002)	878,079	2,347	63,932	(3,363)	75,509	267,241	1,860,358
<u>44,362</u>	<u>11,682,587</u>	<u>264,754</u>	<u>74,632</u>	<u>315,762</u>	<u>580,799</u>	<u>2,828,173</u>	<u>6,100,428</u>
<u>\$ 36,360</u>	<u>\$ 12,560,666</u>	<u>\$ 267,101</u>	<u>\$ 138,564</u>	<u>\$ 312,399</u>	<u>\$ 656,308</u>	<u>\$ 3,095,414</u>	<u>\$ 7,960,786</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2019

	Tourist Development Fund	Parks and Recreation Fees Fund	Local Housing Assistance Trust	Medical Examiner	Impact Fee Ordinance Trust Fund - District 1
REVENUES					
Taxes	\$ 2,994,847	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	-	-	-	-
Intergovernmental Revenues	1	-	470,408	3,327,878	-
Charges for Services	-	1,641,803	-	588,910	-
Judgments and Fines	-	-	-	-	-
Court-Related Revenues	-	10	-	-	-
Investment Income	112,942	63,443	83,148	2,511	1,512
Miscellaneous Revenues	33,750	5,890	1,867,449	-	-
Total Revenues	<u>3,141,540</u>	<u>1,711,146</u>	<u>2,421,005</u>	<u>3,919,299</u>	<u>1,512</u>
EXPENDITURES					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	-	4,614,117	-
Physical Environment	-	-	-	-	-
Transportation	-	-	-	-	108,181
Economic Environment	2,203,722	-	2,486,475	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	1,228,941	-	-	-
Court-Related	-	-	-	-	-
Total Expenditures	<u>2,203,722</u>	<u>1,228,941</u>	<u>2,486,475</u>	<u>4,614,117</u>	<u>108,181</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>937,818</u>	<u>482,205</u>	<u>(65,470)</u>	<u>(694,818)</u>	<u>(106,669)</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	900,447	-
Transfers (Out)	(1,276)	(5,949)	(760)	-	-
Total Other Financing Sources (Uses)	<u>(1,276)</u>	<u>(5,949)</u>	<u>(760)</u>	<u>900,447</u>	<u>-</u>
Net Change in Fund Balances	936,542	476,256	(66,230)	205,629	(106,669)
Fund Balances - Beginning	<u>3,892,892</u>	<u>2,369,414</u>	<u>2,684,196</u>	<u>458,174</u>	<u>110,219</u>
Fund Balances - Ending	<u>\$ 4,829,434</u>	<u>\$ 2,845,670</u>	<u>\$ 2,617,966</u>	<u>\$ 663,803</u>	<u>\$ 3,550</u>

Impact Fee Ordinance Trust Fund - District 2	Impact Fee Ordinance Trust Fund - District 3	Impact Fee Ordinance Trust Fund - District 4	Impact Fee Trust Fund - East District	Impact Fee Trust Fund - West District	Rainbow Lakes Estates MSD	Rainbow Lakes Estates Fire Protection MSBU	Marion Oaks MSTU
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250,860	\$ -	\$ 480,675
-	-	-	-	-	-	177,850	-
-	3,362	-	2,005,480	2,802,438	-	-	-
-	-	-	-	-	153,049	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	15	-	20
-	-	-	-	-	-	-	-
154	10,330	21,091	68,581	66,759	29,334	14,665	26,161
-	-	-	-	-	9,582	31	71,243
<u>154</u>	<u>13,692</u>	<u>21,091</u>	<u>2,074,061</u>	<u>2,869,197</u>	<u>442,840</u>	<u>192,546</u>	<u>578,099</u>
-	-	-	-	-	171,533	-	966,683
-	-	-	-	-	-	151,078	-
9,570	122,423	114,810	300,439	-	202,000	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>9,570</u>	<u>122,423</u>	<u>114,810</u>	<u>300,439</u>	<u>-</u>	<u>373,533</u>	<u>151,078</u>	<u>966,683</u>
<u>(9,416)</u>	<u>(108,731)</u>	<u>(93,719)</u>	<u>1,773,622</u>	<u>2,869,197</u>	<u>69,307</u>	<u>41,468</u>	<u>(388,584)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>(9,416)</u>	<u>(108,731)</u>	<u>(93,719)</u>	<u>1,773,622</u>	<u>2,869,197</u>	<u>69,307</u>	<u>41,468</u>	<u>(388,584)</u>
<u>9,416</u>	<u>425,631</u>	<u>856,498</u>	<u>1,852,861</u>	<u>1,611,804</u>	<u>1,071,229</u>	<u>505,201</u>	<u>1,053,824</u>
<u>\$ -</u>	<u>\$ 316,900</u>	<u>\$ 762,779</u>	<u>\$ 3,626,483</u>	<u>\$ 4,481,001</u>	<u>\$ 1,140,536</u>	<u>\$ 546,669</u>	<u>\$ 665,240</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2019

	MSTU/MSBU for Road Improvements	Silver Springs Shores MSTU	MSTU/MSBU for Recreation	MSTU for Street Lighting	Fire Rescue Impact Fees
REVENUES					
Taxes	\$ -	\$ 626,281	\$ 70,886	\$ -	\$ -
Special Assessments	3,734,428	-	-	882,407	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	-	-	-	-
Intergovernmental Revenues	-	-	-	-	-
Charges for Services	-	27	3	-	-
Judgments and Fines	-	-	-	-	-
Court-Related Revenues	-	-	-	-	-
Investment Income	225,529	18,801	3,652	42,086	6,297
Miscellaneous Revenues	-	27,561	2,630	3,548	-
Total Revenues	3,959,957	672,670	77,171	928,041	6,297
EXPENDITURES					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	-	-	3,783
Physical Environment	-	-	-	-	-
Transportation	4,221,778	42,513	-	851,157	-
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	549,243	64,687	-	-
Court-Related	-	-	-	-	-
Total Expenditures	4,221,778	591,756	64,687	851,157	3,783
Excess (Deficiency) of Revenues Over (Under) Expenditures	(261,821)	80,914	12,484	76,884	2,514
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers (Out)	(123,413)	-	-	-	-
Total Other Financing Sources (Uses)	(123,413)	-	-	-	-
Net Change in Fund Balances	(385,234)	80,914	12,484	76,884	2,514
Fund Balances - Beginning	7,688,331	526,815	112,712	1,473,922	246,841
Fund Balances - Ending	\$ 7,303,097	\$ 607,729	\$ 125,196	\$ 1,550,806	\$ 249,355

Stormwater Program	MSTU/MSBU for General Services	Clerk of the Circuit Court Trust Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ 23,426,542
3,629,451	54,626	-	8,478,762
-	-	-	4,811,280
-	-	-	6,245,209
834,926	-	-	4,633,213
13,388	-	847,517	5,545,891
-	-	-	470,890
-	-	-	534,578
511,734	3,180	29,812	2,421,095
2,198	-	-	2,090,795
<u>4,991,697</u>	<u>57,806</u>	<u>877,329</u>	<u>58,658,255</u>
-	36,393	161,830	1,336,439
-	-	-	10,648,985
4,568,100	-	-	4,568,100
-	-	-	16,741,605
-	-	-	4,690,197
-	-	-	2,157,269
-	-	-	1,842,871
-	-	549,548	1,391,570
<u>4,568,100</u>	<u>36,393</u>	<u>711,378</u>	<u>43,377,036</u>
<u>423,597</u>	<u>21,413</u>	<u>165,951</u>	<u>15,281,219</u>
-	-	-	1,189,488
<u>(1,377)</u>	<u>-</u>	<u>-</u>	<u>(9,651,931)</u>
<u>(1,377)</u>	<u>-</u>	<u>-</u>	<u>(8,462,443)</u>
422,220	21,413	165,951	6,818,776
<u>12,149,319</u>	<u>99,985</u>	<u>1,667,109</u>	<u>81,507,234</u>
<u>\$ 12,571,539</u>	<u>\$ 121,398</u>	<u>\$ 1,833,060</u>	<u>\$ 88,326,010</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
FINES AND FORFEITURES FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 8,943,139	\$ 9,032,323	\$ 89,184
Intergovernmental Revenues	18,000	-	(18,000)
Charges for Services	215,650	251,144	35,494
Judgments and Fines	391,400	385,180	(6,220)
Court-Related Revenues	99,750	120,558	20,808
Investment Income	39,330	131,992	92,662
Miscellaneous Revenues	12,165	13,367	1,202
Total Revenues	<u>9,719,434</u>	<u>9,934,564</u>	<u>215,130</u>
EXPENDITURES			
Current:			
Public Safety			
Fine and Forfeiture Crime Prevention	763,685	148,249	615,436
Court-Related			
Court-Related	-	-	-
Fines & Forfeitures	2,371,390	624,935	1,746,455
Total Expenditures	<u>3,135,075</u>	<u>773,184</u>	<u>2,361,891</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,584,359</u>	<u>9,161,380</u>	<u>2,577,021</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	289,041	289,041	-
Transfers (Out)	(9,691,981)	(9,419,057)	272,924
Total Other Financing Sources and (Uses)	<u>(9,402,940)</u>	<u>(9,130,016)</u>	<u>272,924</u>
Net Change in Fund Balance	(2,818,581)	31,364	2,849,945
Fund Balance - Beginning	<u>2,818,581</u>	<u>3,107,749</u>	<u>289,168</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,139,113</u>	<u>\$ 3,139,113</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
80% GAS TAX CONSTRUCTION FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,621,675	\$ 3,969,548	\$ 347,873
Investment Income	39,900	291,294	251,394
Total Revenues	<u>3,661,575</u>	<u>4,260,842</u>	<u>599,267</u>
EXPENDITURES			
Current:			
Transportation	14,498,267	7,098,400	7,399,867
Total Expenditures	<u>14,498,267</u>	<u>7,098,400</u>	<u>7,399,867</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,836,692)</u>	<u>(2,837,558)</u>	<u>7,999,134</u>
Net Change in Fund Balance	(10,836,692)	(2,837,558)	7,999,134
Fund Balance - Beginning	<u>10,836,692</u>	<u>11,310,473</u>	<u>473,781</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 8,472,915</u>	<u>\$ 8,472,915</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
20% GAS TAX CONSTRUCTION FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 905,419	\$ 992,387	\$ 86,968
Investment Income	11,400	67,227	55,827
Total Revenues	<u>916,819</u>	<u>1,059,614</u>	<u>142,795</u>
EXPENDITURES			
Current:			
Transportation	2,840,756	662,171	2,178,585
Total Expenditures	<u>2,840,756</u>	<u>662,171</u>	<u>2,178,585</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,923,937)</u>	<u>397,443</u>	<u>2,321,380</u>
Net Change in Fund Balance	(1,923,937)	397,443	2,321,380
Fund Balance - Beginning	<u>1,923,937</u>	<u>3,743,803</u>	<u>1,819,866</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 4,141,246</u>	<u>\$ 4,141,246</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SIDEWALK CONSTRUCTION
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Permits and Fees	\$ 74,100	\$ 63,875	\$ (10,225)
Investment Income	3,040	6,959	3,919
Total Revenues	<u>77,140</u>	<u>70,834</u>	<u>(6,306)</u>
EXPENDITURES			
Current:			
Transportation	343,779	-	343,779
Total Expenditures	<u>343,779</u>	<u>-</u>	<u>343,779</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(266,639)</u>	<u>70,834</u>	<u>337,473</u>
Net Change in Fund Balance	(266,639)	70,834	337,473
Fund Balance - Beginning	<u>266,639</u>	<u>250,067</u>	<u>(16,572)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 320,901</u>	<u>\$ 320,901</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
DUNNELLON AIRPORT FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 1,057,710	\$ -	\$ (1,057,710)
Charges for Services	623,700	714,057	90,357
Investment Income	1,710	8,374	6,664
Miscellaneous Revenues	-	5,356	5,356
Total Revenues	<u>1,683,120</u>	<u>727,787</u>	<u>(955,333)</u>
EXPENDITURES			
Current:			
Transportation	2,088,763	703,013	1,385,750
Total Expenditures	<u>2,088,763</u>	<u>703,013</u>	<u>1,385,750</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(405,643)</u>	<u>24,774</u>	<u>430,417</u>
Net Change in Fund Balance	(405,643)	24,774	430,417
Fund Balance - Beginning	<u>405,643</u>	<u>337,252</u>	<u>(68,391)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 362,026</u>	<u>\$ 362,026</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
ALCOHOL AND DRUG ABUSE TRUST FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 16,625	\$ 19,311	\$ 2,686
Investment Income	380	898	518
Total Revenues	<u>17,005</u>	<u>20,209</u>	<u>3,204</u>
EXPENDITURES			
Current:			
Court-Related	58,903	28,211	30,692
Total Expenditures	<u>58,903</u>	<u>28,211</u>	<u>30,692</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(41,898)</u>	<u>(8,002)</u>	<u>33,896</u>
Net Change in Fund Balance	(41,898)	(8,002)	33,896
Fund Balance - Beginning	<u>41,898</u>	<u>44,362</u>	<u>2,464</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 36,360</u>	<u>\$ 36,360</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
2nd LOCAL OPTION FUEL TAX FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 2,293,081	\$ 2,902,768	\$ 609,687
Investment Income	5,700	280,461	274,761
Total Revenues	<u>2,298,781</u>	<u>3,183,229</u>	<u>884,448</u>
EXPENDITURES			
Current:			
Transportation	13,945,979	2,305,150	11,640,829
Total Expenditures	<u>13,945,979</u>	<u>2,305,150</u>	<u>11,640,829</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,647,198)</u>	<u>878,079</u>	<u>12,525,277</u>
Net Change in Fund Balance	(11,647,198)	878,079	12,525,277
Fund Balance - Beginning	<u>11,647,198</u>	<u>11,682,587</u>	<u>35,389</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 12,560,666</u>	<u>\$ 12,560,666</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MARION COUNTY HEALTH DEPARTMENT FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 2,024,862	\$ 2,045,062	\$ 20,200
Investment Income	5,605	21,914	16,309
Miscellaneous Revenues	-	8,371	8,371
Total Revenues	<u>2,030,467</u>	<u>2,075,347</u>	<u>44,880</u>
EXPENDITURES			
Current:			
Human Services	2,151,985	2,073,000	78,985
Total Expenditures	<u>2,151,985</u>	<u>2,073,000</u>	<u>78,985</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(121,518)</u>	<u>2,347</u>	<u>123,865</u>
Net Change in Fund Balance	(121,518)	2,347	123,865
Fund Balance - Beginning	<u>121,518</u>	<u>264,754</u>	<u>143,236</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 267,101</u>	<u>\$ 267,101</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
CRIMINAL JUSTICE COURT COSTS FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 245,480	\$ 334,672	\$ 89,192
Investment Income	28	2,405	2,377
Total Revenues	<u>245,508</u>	<u>337,077</u>	<u>91,569</u>
EXPENDITURES			
Current:			
General Government	34,117	-	34,117
Human Services	64,600	84,269	(19,669)
Court-Related	185,739	188,876	(3,137)
Total Expenditures	<u>284,456</u>	<u>273,145</u>	<u>11,311</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(38,948)</u>	<u>63,932</u>	<u>102,880</u>
Net Change in Fund Balance	(38,948)	63,932	102,880
Fund Balance - Beginning	<u>38,948</u>	<u>74,632</u>	<u>35,684</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 138,564</u>	<u>\$ 138,564</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
LAW ENFORCEMENT TRUST FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Judgments and Fines	\$ -	\$ 85,710	\$ 85,710
Investment Income	2,470	9,102	6,632
Total Revenues	<u>2,470</u>	<u>94,812</u>	<u>92,342</u>
EXPENDITURES			
Current:			
General Government	191,819	-	191,819
Total Expenditures	<u>191,819</u>	<u>-</u>	<u>191,819</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(189,349)</u>	<u>94,812</u>	<u>284,161</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(98,175)	(98,175)	-
Total Other Financing Sources and (Uses)	<u>(98,175)</u>	<u>(98,175)</u>	<u>-</u>
Net Change in Fund Balance	(287,524)	(3,363)	284,161
Fund Balance - Beginning	<u>287,524</u>	<u>315,762</u>	<u>28,238</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 312,399</u>	<u>\$ 312,399</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SHERIFF'S EDUCATIONAL FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 59,850	\$ 60,027	\$ 177
Investment Income	3,895	15,482	11,587
Total Revenues	<u>63,745</u>	<u>75,509</u>	<u>11,764</u>
EXPENDITURES			
Current:			
Public Safety	542,221	-	542,221
Total Expenditures	<u>542,221</u>	<u>-</u>	<u>542,221</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(478,476)</u>	<u>75,509</u>	<u>553,985</u>
Net Change in Fund Balance	(478,476)	75,509	553,985
Fund Balance - Beginning	<u>478,476</u>	<u>580,799</u>	<u>102,323</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 656,308</u>	<u>\$ 656,308</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
911 MANAGEMENT FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for Services	\$ 1,444,000	\$ 1,489,007	\$ 45,007
Investment Income	32,300	69,610	37,310
Total Revenues	<u>1,476,300</u>	<u>1,558,617</u>	<u>82,317</u>
EXPENDITURES			
Current:			
Public Safety	4,365,595	1,291,376	3,074,219
Total Expenditures	<u>4,365,595</u>	<u>1,291,376</u>	<u>3,074,219</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,889,295)</u>	<u>267,241</u>	<u>3,156,536</u>
Net Change in Fund Balance	(2,889,295)	267,241	3,156,536
Fund Balance - Beginning	<u>2,889,295</u>	<u>2,828,173</u>	<u>(61,122)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,095,414</u>	<u>\$ 3,095,414</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
BUILDING DEPARTMENT FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 64,600	\$ 60,905	\$ (3,695)
Permits and Fees	3,895,000	6,028,285	2,133,285
Investment Income	46,550	173,655	127,105
Miscellaneous Revenues	9,310	39,819	30,509
Total Revenues	<u>4,015,460</u>	<u>6,302,664</u>	<u>2,287,204</u>
EXPENDITURES			
Current:			
Public Safety	8,778,699	4,440,382	4,338,317
Total Expenditures	<u>8,778,699</u>	<u>4,440,382</u>	<u>4,338,317</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,763,239)</u>	<u>1,862,282</u>	<u>6,625,521</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(1,924)	(1,924)	-
Total Other Financing Sources and (Uses)	<u>(1,924)</u>	<u>(1,924)</u>	<u>-</u>
Net Change in Fund Balance	(4,765,163)	1,860,358	6,625,521
Fund Balance - Beginning	4,765,163	6,100,428	1,335,265
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 7,960,786</u>	<u>\$ 7,960,786</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
TOURIST DEVELOPMENT FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,046,615	\$ 2,994,847	\$ (51,768)
Intergovernmental Revenues	-	1	1
Investment Income	14,915	112,942	98,027
Miscellaneous Revenues	-	33,750	33,750
Total Revenues	<u>3,061,530</u>	<u>3,141,540</u>	<u>80,010</u>
EXPENDITURES			
Current:			
Economic Environment	5,893,550	2,203,722	3,689,828
Total Expenditures	<u>5,893,550</u>	<u>2,203,722</u>	<u>3,689,828</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,832,020)</u>	<u>937,818</u>	<u>3,769,838</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(1,276)	(1,276)	-
Total Other Financing Sources and (Uses)	<u>(1,276)</u>	<u>(1,276)</u>	<u>-</u>
Net Change in Fund Balance	(2,833,296)	936,542	3,769,838
Fund Balance - Beginning	<u>2,833,296</u>	<u>3,892,892</u>	<u>1,059,596</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 4,829,434</u>	<u>\$ 4,829,434</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PARKS AND RECREATION FEES FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for Services	\$ 1,263,500	\$ 1,641,803	\$ 378,303
Court-Related Revenues	-	10	10
Investment Income	12,160	63,443	51,283
Miscellaneous Revenues	-	5,890	5,890
Total Revenues	<u>1,275,660</u>	<u>1,711,146</u>	<u>435,486</u>
EXPENDITURES			
Current:			
Culture/Recreation	3,578,915	1,228,941	2,349,974
Total Expenditures	<u>3,578,915</u>	<u>1,228,941</u>	<u>2,349,974</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,303,255)</u>	<u>482,205</u>	<u>2,785,460</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(5,949)	(5,949)	-
Total Other Financing Sources and (Uses)	<u>(5,949)</u>	<u>(5,949)</u>	<u>-</u>
Net Change in Fund Balance	(2,309,204)	476,256	2,785,460
Fund Balance - Beginning	<u>2,309,204</u>	<u>2,369,414</u>	<u>60,210</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,845,670</u>	<u>\$ 2,845,670</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
LOCAL HOUSING ASSISTANCE TRUST FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 470,593	\$ 470,408	\$ (185)
Investment Income	-	83,148	83,148
Miscellaneous Revenues	196,650	1,867,449	1,670,799
Total Revenues	<u>667,243</u>	<u>2,421,005</u>	<u>1,753,762</u>
EXPENDITURES			
Current:			
Economic Environment	3,283,801	2,486,475	797,326
Total Expenditures	<u>3,283,801</u>	<u>2,486,475</u>	<u>797,326</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,616,558)</u>	<u>(65,470)</u>	<u>2,551,088</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(760)	(760)	-
Total Other Financing Sources and (Uses)	<u>(760)</u>	<u>(760)</u>	<u>-</u>
Net Change in Fund Balance	(2,617,318)	(66,230)	2,551,088
Fund Balance - Beginning	<u>2,617,318</u>	<u>2,684,196</u>	<u>66,878</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,617,966</u>	<u>\$ 2,617,966</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MEDICAL EXAMINER
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 3,325,147	\$ 3,327,878	\$ 2,731
Charges for Services	549,005	588,910	39,905
Investment Income	-	2,511	2,511
Total Revenues	<u>3,874,152</u>	<u>3,919,299</u>	<u>45,147</u>
EXPENDITURES			
Current:			
Public Safety	5,096,479	4,614,117	482,362
Total Expenditures	<u>5,096,479</u>	<u>4,614,117</u>	<u>482,362</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,222,327)</u>	<u>(694,818)</u>	<u>527,509</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	900,447	900,447	-
Total Other Financing Sources and (Uses)	<u>900,447</u>	<u>900,447</u>	<u>-</u>
Net Change in Fund Balance	(321,880)	205,629	527,509
Fund Balance - Beginning	<u>321,880</u>	<u>458,174</u>	<u>136,294</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 663,803</u>	<u>\$ 663,803</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE ORDINANCE TRUST DISTRICT 1
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 1,512	\$ 1,512
Total Revenues	<u>-</u>	<u>1,512</u>	<u>1,512</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, District 1	108,618	108,181	437
Total Expenditures	<u>108,618</u>	<u>108,181</u>	<u>437</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(108,618)</u>	<u>(106,669)</u>	<u>1,949</u>
Net Change in Fund Balance	(108,618)	(106,669)	1,949
Fund Balance - Beginning	<u>108,618</u>	<u>110,219</u>	<u>1,601</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,550</u>	<u>\$ 3,550</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE ORDINANCE TRUST DISTRICT 2
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 155	\$ 154	\$ (1)
Total Revenues	<u>155</u>	<u>154</u>	<u>(1)</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, District 2	9,571	9,570	1
Total Expenditures	<u>9,571</u>	<u>9,570</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,416)</u>	<u>(9,416)</u>	<u>-</u>
Net Change in Fund Balance	(9,416)	(9,416)	-
Fund Balance - Beginning	<u>9,416</u>	<u>9,416</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE ORDINANCE TRUST DISTRICT 3
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Impact Fees	\$ -	\$ 3,362	\$ 3,362
Investment Income	-	10,330	10,330
Total Revenues	<u>-</u>	<u>13,692</u>	<u>13,692</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, District 3	416,603	122,423	294,180
Total Expenditures	<u>416,603</u>	<u>122,423</u>	<u>294,180</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(416,603)</u>	<u>(108,731)</u>	<u>307,872</u>
Net Change in Fund Balance	(416,603)	(108,731)	307,872
Fund Balance - Beginning	<u>416,603</u>	<u>425,631</u>	<u>9,028</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 316,900</u>	<u>\$ 316,900</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE ORDINANCE TRUST DISTRICT 4
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 21,091	\$ 21,091
Total Revenues	<u>-</u>	<u>21,091</u>	<u>21,091</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, District 4	880,596	114,810	765,786
Total Expenditures	<u>880,596</u>	<u>114,810</u>	<u>765,786</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(880,596)</u>	<u>(93,719)</u>	<u>786,877</u>
Net Change in Fund Balance	(880,596)	(93,719)	786,877
Fund Balance - Beginning	<u>880,596</u>	<u>856,498</u>	<u>(24,098)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 762,779</u>	<u>\$ 762,779</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE TRUST FUND - EAST DISTRICT
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Impact Fees	\$ 950,000	\$ 2,005,480	\$ 1,055,480
Investment Income	5,795	68,581	62,786
Total Revenues	<u>955,795</u>	<u>2,074,061</u>	<u>1,118,266</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, East District	2,019,281	300,439	1,718,842
Total Expenditures	<u>2,019,281</u>	<u>300,439</u>	<u>1,718,842</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,063,486)</u>	<u>1,773,622</u>	<u>2,837,108</u>
Net Change in Fund Balance	(1,063,486)	1,773,622	2,837,108
Fund Balance - Beginning	<u>1,063,486</u>	<u>1,852,861</u>	<u>789,375</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,626,483</u>	<u>\$ 3,626,483</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE TRUST FUND - WEST DISTRICT
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Impact Fees	\$ 704,900	\$ 2,802,438	\$ 2,097,538
Investment Income	4,465	66,759	62,294
Total Revenues	<u>709,365</u>	<u>2,869,197</u>	<u>2,159,832</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, West District	1,658,706	-	1,658,706
Total Expenditures	<u>1,658,706</u>	<u>-</u>	<u>1,658,706</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(949,341)</u>	<u>2,869,197</u>	<u>3,818,538</u>
Net Change in Fund Balance	(949,341)	2,869,197	3,818,538
Fund Balance - Beginning	<u>949,341</u>	<u>1,611,804</u>	<u>662,463</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 4,481,001</u>	<u>\$ 4,481,001</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
RAINBOW LAKES ESTATES MSD FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 248,016	\$ 250,860	\$ 2,844
Permits and Fees	142,500	153,049	10,549
Charges for Services	47	15	(32)
Investment Income	2,945	29,334	26,389
Miscellaneous Revenues	5,700	9,582	3,882
Total Revenues	<u>399,208</u>	<u>442,840</u>	<u>43,632</u>
EXPENDITURES			
Current:			
General Government	811,190	171,533	639,657
Transportation	337,385	202,000	135,385
Total Expenditures	<u>1,148,575</u>	<u>373,533</u>	<u>775,042</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(749,367)</u>	<u>69,307</u>	<u>818,674</u>
Net Change in Fund Balance	<u>(749,367)</u>	<u>69,307</u>	<u>818,674</u>
Fund Balance - Beginning	<u>749,367</u>	<u>1,071,229</u>	<u>321,862</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,140,536</u>	<u>\$ 1,140,536</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
RAINBOW LAKES ESTATES FIRE PROTECTION FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 179,906	\$ 177,850	\$ (2,056)
Investment Income	2,650	14,665	12,015
Miscellaneous Revenues	-	31	31
Total Revenues	<u>182,556</u>	<u>192,546</u>	<u>9,990</u>
EXPENDITURES			
Current:			
Public Safety	464,298	151,078	313,220
Total Expenditures	<u>464,298</u>	<u>151,078</u>	<u>313,220</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(281,742)</u>	<u>41,468</u>	<u>323,210</u>
Net Change in Fund Balance	(281,742)	41,468	323,210
Fund Balance - Beginning	<u>281,742</u>	<u>505,201</u>	<u>223,459</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 546,669</u>	<u>\$ 546,669</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MARION OAKS MSTU FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 477,419	\$ 480,675	\$ 3,256
Charges for Services	-	20	20
Investment Income	8,445	26,161	17,716
Miscellaneous Revenues	67,450	71,243	3,793
Total Revenues	<u>553,314</u>	<u>578,099</u>	<u>24,785</u>
EXPENDITURES			
Current:			
General Government	1,466,606	966,683	499,923
Total Expenditures	<u>1,466,606</u>	<u>966,683</u>	<u>499,923</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(913,292)</u>	<u>(388,584)</u>	<u>524,708</u>
Net Change in Fund Balance	(913,292)	(388,584)	524,708
Fund Balance - Beginning	<u>913,292</u>	<u>1,053,824</u>	<u>140,532</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 665,240</u>	<u>\$ 665,240</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR ROAD IMPROVEMENTS SPECIAL ASSESSMENT FUNDS
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 3,589,903	\$ 3,734,428	\$ 144,525
Investment Income	58,598	225,529	166,931
Total Revenues	<u>3,648,501</u>	<u>3,959,957</u>	<u>311,456</u>
EXPENDITURES			
Current:			
Transportation			
Rainbow Laks Estates MSTU	1,015,874	210,453	805,421
Silver Springs Shores MSTU	2,344,683	1,488,214	856,469
Lake Tropicana MSTU	280,072	2,835	277,237
Golden Hills MSTU	285,693	2,020	283,673
Kingsland -Waterway MSBU	965,434	647,050	318,384
Kingsland -Forrest Glenn MSBU	498,245	168,329	329,916
Silver Spring Acres MSBU	151,972	53,337	98,635
Ocala Water Way Estates MSBU	257,474	46,969	210,505
NW 17-Northwoods MSBU	13,085	3,430	9,655
Rainbow Park 1,2 MSBU	488,373	319,872	168,501
Pine Run Estates MSTU	155,532	44,418	111,114
Woods and Lakes MSTU	342,733	18,203	324,530
Marion Oaks Road Improvement	3,636,168	1,190,198	2,445,970
Paradise Farms Road Mowing	27,007	12,614	14,393
Stonecrest Center MSBU	41,053	5,396	35,657
Deer Path Estates 1,2 MSBU	48,756	8,440	40,316
Total Expenditures	<u>10,552,154</u>	<u>4,221,778</u>	<u>6,330,376</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,903,653)</u>	<u>(261,821)</u>	<u>6,641,832</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(123,413)	(123,413)	-
Total Other Financing Sources and (Uses)	<u>(123,413)</u>	<u>(123,413)</u>	<u>-</u>
Net Change in Fund Balance	(7,027,066)	(385,234)	6,641,832
Fund Balance - Beginning	<u>7,027,066</u>	<u>7,688,331</u>	<u>661,265</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 7,303,097</u>	<u>\$ 7,303,097</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SILVER SPRINGS SHORES MSTU
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 615,738	\$ 626,281	\$ 10,543
Charges for Services	-	27	27
Investment Income	5,320	18,801	13,481
Miscellaneous Revenues	20,900	27,561	6,661
Total Revenues	<u>641,958</u>	<u>672,670</u>	<u>30,712</u>
EXPENDITURES			
Current:			
Transportation	46,000	42,513	3,487
Culture/Recreation	1,099,131	549,243	549,888
Total Expenditures	<u>1,145,131</u>	<u>591,756</u>	<u>553,375</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(503,173)</u>	<u>80,914</u>	<u>584,087</u>
Net Change in Fund Balance	(503,173)	80,914	584,087
Fund Balance - Beginning	<u>503,173</u>	<u>526,815</u>	<u>23,642</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 607,729</u>	<u>\$ 607,729</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR RECREATION SPECIAL ASSESSMENT FUNDS
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 70,140	\$ 70,886	\$ 746
Charges for Services	-	3	3
Investment Income	1,440	3,652	2,212
Miscellaneous Revenues	2,850	2,630	(220)
Total Revenues	<u>74,430</u>	<u>77,171</u>	<u>2,741</u>
EXPENDITURES			
Current:			
Recreation			
Rainbow Lakes Recreation Facility	129,837	42,844	86,993
Hills of Ocala for Recreation	49,194	21,843	27,351
Total Expenditures	<u>179,031</u>	<u>64,687</u>	<u>114,344</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(104,601)</u>	<u>12,484</u>	<u>117,085</u>
Net Change in Fund Balance	(104,601)	12,484	117,085
Fund Balance - Beginning	<u>104,601</u>	<u>112,712</u>	<u>8,111</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 125,196</u>	<u>\$ 125,196</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU FOR STREET LIGHTING SPECIAL ASSESSMENT FUNDS
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 829,275	\$ 882,407	\$ 53,132
Investment Income	14,103	42,086	27,983
Miscellaneous Revenues	-	3,548	3,548
Total Revenues	<u>843,378</u>	<u>928,041</u>	<u>84,663</u>
EXPENDITURES			
Current:			
Transportation			
Indian Meadow MSTU	6,341	2,829	3,512
Ocala Heights MSTU	35,273	3,088	32,185
Bahia Oaks MSTU	26,564	13,002	13,562
Boardman MSTU	10,797	3,583	7,214
Doublegate MSTU	3,117	2,269	848
Hickory Hills MSTU	5,898	2,136	3,762
Raven Hills MSTU	10,007	2,121	7,886
Churchill Subdivision MSTU	7,922	2,092	5,830
Little Lake Weir MSTU	121,454	12,588	108,866
Rainbow's End MSTU	249,576	1,753	247,823
Marion Oaks MSTU	1,595,576	800,329	795,247
Citrus Park MSTU	14,408	4,262	10,146
Boulder Hill MSTU	8,368	1,105	7,263
Total Expenditures	<u>2,095,301</u>	<u>851,157</u>	<u>1,244,144</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,251,923)</u>	<u>76,884</u>	<u>1,328,807</u>
Net Change in Fund Balance	<u>(1,251,923)</u>	<u>76,884</u>	<u>1,328,807</u>
Fund Balance - Beginning	<u>1,251,923</u>	<u>1,473,922</u>	<u>221,999</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,550,806</u>	<u>\$ 1,550,806</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
FIRE RESCUE IMPACT FEES FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 6,297	\$ 6,297
Total Revenues	<u>-</u>	<u>6,297</u>	<u>6,297</u>
EXPENDITURES			
Current:			
Public Safety	118,409	3,783	114,626
Total Expenditures	<u>118,409</u>	<u>3,783</u>	<u>114,626</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(118,409)</u>	<u>2,514</u>	<u>120,923</u>
Net Change in Fund Balance	(118,409)	2,514	120,923
Fund Balance - Beginning	<u>118,409</u>	<u>246,841</u>	<u>128,432</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 249,355</u>	<u>\$ 249,355</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
STORMWATER PROGRAM
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 3,551,999	\$ 3,629,451	\$ 77,452
Intergovernmental Revenues	1,419,993	834,926	(585,067)
Charges for Services	-	13,388	13,388
Investment Income	106,875	511,734	404,859
Miscellaneous Revenues	-	2,198	2,198
Total Revenues	<u>5,078,867</u>	<u>4,991,697</u>	<u>(87,170)</u>
EXPENDITURES			
Current:			
Physical Environment	16,271,146	4,568,100	11,703,046
Total Expenditures	<u>16,271,146</u>	<u>4,568,100</u>	<u>11,703,046</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,192,279)</u>	<u>423,597</u>	<u>11,615,876</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(1,377)	(1,377)	-
Total Other Financing Sources and (Uses)	<u>(1,377)</u>	<u>(1,377)</u>	<u>-</u>
Net Change in Fund Balance	(11,193,656)	422,220	11,615,876
Fund Balance - Beginning	11,193,656	12,149,319	955,663
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 12,571,539</u>	<u>\$ 12,571,539</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR GENERAL SERVICES
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 53,592	\$ 54,626	\$ 1,034
Investment Income	672	3,180	2,508
Total Revenues	<u>54,264</u>	<u>57,806</u>	<u>3,542</u>
EXPENDITURES			
Current:			
General Government			
Tompkins and Georges Addition	15,131	8,575	6,556
Country Estates Buffington Addition	3,450	1,714	1,736
Wineberry MSTU	8,888	2,667	6,221
Golden Hills MSTU	87,867	13,829	74,038
Delcrest MSTU	11,308	1,314	9,994
Bellaire MSTU	8,262	1,796	6,466
Hamlet at Sherman Oaks MSBU	10,925	6,498	4,427
Total Expenditures	<u>145,831</u>	<u>36,393</u>	<u>109,438</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(91,567)</u>	<u>21,413</u>	<u>112,980</u>
Net Change in Fund Balance	(91,567)	21,413	112,980
Fund Balance - Beginning	<u>91,567</u>	<u>99,985</u>	<u>8,418</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 121,398</u>	<u>\$ 121,398</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
CLERK OF THE CIRCUIT COURT TRUST FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for Services	\$ 754,000	\$ 847,517	\$ 93,517
Investment Income	7,000	29,812	22,812
Total Revenues	<u>761,000</u>	<u>877,329</u>	<u>116,329</u>
EXPENDITURES			
Current:			
General Government	240,409	161,830	78,579
Court-Related	1,180,013	549,548	630,465
Total Expenditures	<u>1,420,422</u>	<u>711,378</u>	<u>709,044</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(659,422)</u>	<u>165,951</u>	<u>825,373</u>
Net Change in Fund Balance	(659,422)	165,951	825,373
Fund Balance - Beginning	<u>659,422</u>	<u>1,667,109</u>	<u>1,007,687</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,833,060</u>	<u>\$ 1,833,060</u>

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
September 30, 2019

	Infrastructure Surtax Debt Service	Public Improvement Transportation Debt Service	Special Assessment Bonds, Series 2008B	Special Assessment Bonds, Series 2009A
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,803,257	\$ -	\$ 109,876
Accounts Receivable	-	-	-	-
Special Assessments Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 2,803,257</u>	<u>\$ -</u>	<u>\$ 109,876</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Assessments	\$ -	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted for:				
Debt Service Reserve	-	2,803,257	-	109,876
Total Fund Balances	<u>-</u>	<u>2,803,257</u>	<u>-</u>	<u>109,876</u>
Total Deferred Inflows of Resources, and Fund Balances	<u>\$ -</u>	<u>\$ 2,803,257</u>	<u>\$ -</u>	<u>\$ 109,876</u>

Special Assessment Bonds, Series 2010A	Special Assessment Bonds, Series 2011A	Special Assessment Bonds, Series 2012A	Special Assessment Bonds, Series 2013A	Special Assessment Bonds, Series 2014A	Special Assessment Bonds, Series 2015A
\$ -	\$ 112,167	\$ 61,565	\$ 85,781	\$ 147,336	\$ 16,782
-	-	-	-	-	-
-	91,986	267,821	366,246	1,064,508	130,753
-	5,142	-	3,754	2,376	-
<u>\$ -</u>	<u>\$ 209,295</u>	<u>\$ 329,386</u>	<u>\$ 455,781</u>	<u>\$ 1,214,220</u>	<u>\$ 147,535</u>
\$ -	\$ 91,986	\$ 267,821	\$ 366,246	\$ 1,064,508	\$ 130,753
-	91,986	267,821	366,246	1,064,508	130,753
-	117,309	61,565	89,535	149,712	16,782
-	117,309	61,565	89,535	149,712	16,782
<u>\$ -</u>	<u>\$ 209,295</u>	<u>\$ 329,386</u>	<u>\$ 455,781</u>	<u>\$ 1,214,220</u>	<u>\$ 147,535</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
September 30, 2019

	Special Assessment Bonds, Series 2016A	Special Assessment Bonds, Series 2017A	Special Assessment Bonds, Series 2019A	Total Nonmajor Debt Service Funds
ASSETS				
Cash and Cash Equivalents	\$ 67,142	\$ 109,304	\$ -	\$ 3,513,210
Accounts Receivable	-	3,744	-	3,744
Special Assessments Receivable	591,460	1,118,772	848,363	4,479,909
Due from Other Funds	-	-	27,433	38,705
Total Assets	<u>\$ 658,602</u>	<u>\$ 1,231,820</u>	<u>\$ 875,796</u>	<u>\$ 8,035,568</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Assessments	\$ 591,460	\$ 1,118,772	\$ 848,363	\$ 4,479,909
Total Deferred Inflows of Resources	<u>591,460</u>	<u>1,118,772</u>	<u>848,363</u>	<u>4,479,909</u>
FUND BALANCES				
Restricted for:				
Debt Service Reserve	67,142	113,048	27,433	3,555,659
Total Fund Balances	<u>67,142</u>	<u>113,048</u>	<u>27,433</u>	<u>3,555,659</u>
Total Deferred Inflows of Resources, and Fund Balances	<u>\$ 658,602</u>	<u>\$ 1,231,820</u>	<u>\$ 875,796</u>	<u>\$ 8,035,568</u>



MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
For the Year Ended September 30, 2019

	Infrastructure Surtax Debt Service	Public Improvement Transportation Debt Service	Special Assessment Bonds, Series 2008B	Special Assessment Bonds, Series 2009A
REVENUES				
Taxes	\$ 400,000	\$ 3,834,198	\$ -	\$ -
Special Assessments	-	-	158,247	32,290
Investment Income	-	77,171	-	1,187
Total Revenues	400,000	3,911,369	158,247	33,477
EXPENDITURES				
Debt Service				
Principal Retirement	236,137	2,875,000	262,408	11,325
Interest and Fiscal Charges	163,863	1,036,369	12,148	722
Total Expenditures	400,000	3,911,369	274,556	12,047
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(116,309)	21,430
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	-	-	(116,309)	21,430
Fund Balances - Beginning	-	2,803,257	116,309	88,446
Fund Balances - Ending	\$ -	\$ 2,803,257	\$ -	\$ 109,876

Special Assessment Bonds, Series 2010A	Special Assessment Bonds, Series 2011A	Special Assessment Bonds, Series 2012A	Special Assessment Bonds, Series 2013A	Special Assessment Bonds, Series 2014A	Special Assessment Bonds, Series 2015A
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6,953	254,592	206,418	221,814	365,665	43,539
-	2,268	2,362	2,649	4,794	392
<u>6,953</u>	<u>256,860</u>	<u>208,780</u>	<u>224,463</u>	<u>370,459</u>	<u>43,931</u>
23,191	249,883	188,350	191,433	310,167	27,961
858	18,422	16,894	19,116	51,413	5,940
<u>24,049</u>	<u>268,305</u>	<u>205,244</u>	<u>210,549</u>	<u>361,580</u>	<u>33,901</u>
<u>(17,096)</u>	<u>(11,445)</u>	<u>3,536</u>	<u>13,914</u>	<u>8,879</u>	<u>10,030</u>
-	-	-	-	-	-
-	-	-	-	-	-
(17,096)	(11,445)	3,536	13,914	8,879	10,030
<u>17,096</u>	<u>128,754</u>	<u>58,029</u>	<u>75,621</u>	<u>140,833</u>	<u>6,752</u>
<u>\$ -</u>	<u>\$ 117,309</u>	<u>\$ 61,565</u>	<u>\$ 89,535</u>	<u>\$ 149,712</u>	<u>\$ 16,782</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
For the Year Ended September 30, 2019

	Special Assessment Bonds, Series 2016A	Special Assessment Bonds, Series 2017A	Special Assessment Bonds, Series 2019A	Total Nonmajor Debt Service Funds
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 4,234,198
Special Assessments	145,167	197,030	27,433	1,659,148
Investment Income	2,055	478	-	93,356
Total Revenues	<u>147,222</u>	<u>197,508</u>	<u>27,433</u>	<u>5,986,702</u>
EXPENDITURES				
Debt Service				
Principal Retirement	125,768	135,512	-	4,637,135
Interest and Fiscal Charges	17,761	32,392	-	1,375,898
Total Expenditures	<u>143,529</u>	<u>167,904</u>	<u>-</u>	<u>6,013,033</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,693</u>	<u>29,604</u>	<u>27,433</u>	<u>(26,331)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	83,444	-	83,444
Total Other Financing Sources (Uses)	<u>-</u>	<u>83,444</u>	<u>-</u>	<u>83,444</u>
Net Change in Fund Balances	3,693	113,048	27,433	57,113
Fund Balances - Beginning	<u>63,449</u>	<u>-</u>	<u>-</u>	<u>3,498,546</u>
Fund Balances - Ending	<u>\$ 67,142</u>	<u>\$ 113,048</u>	<u>\$ 27,433</u>	<u>\$ 3,555,659</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
INFRASTRUCTURE SURTAX DEBT SERVICE
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 400,001	\$ 400,000	\$ (1)
Total Revenues	<u>400,001</u>	<u>400,000</u>	<u>(1)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	236,138	236,137	1
Interest and Fiscal Charges	163,863	163,863	-
Total Expenditures	<u>400,001</u>	<u>400,000</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PUBLIC IMPROVEMENT TRANSPORTATION DEBT SERVICE
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,886,488	\$ 3,834,198	\$ (52,290)
Investment Income	25,650	77,171	51,521
Total Revenues	<u>3,912,138</u>	<u>3,911,369</u>	<u>(769)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	2,875,000	2,875,000	-
Interest and Fiscal Charges	1,037,113	1,036,369	744
Miscellaneous	2,803,282	-	2,803,282
Total Expenditures	<u>6,715,395</u>	<u>3,911,369</u>	<u>2,804,026</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,803,257)</u>	<u>-</u>	<u>2,803,257</u>
Net Change in Fund Balance	<u>(2,803,257)</u>	<u>-</u>	<u>2,803,257</u>
Fund Balance - Beginning	<u>2,803,257</u>	<u>2,803,257</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,803,257</u>	<u>\$ 2,803,257</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2008B
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 188,156	\$ 158,247	\$ (29,909)
Investment Income	24	-	(24)
Total Revenues	<u>188,180</u>	<u>158,247</u>	<u>(29,933)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	262,409	262,408	1
Interest and Fiscal Charges	12,150	12,148	2
Total Expenditures	<u>274,559</u>	<u>274,556</u>	<u>3</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(86,379)</u>	<u>(116,309)</u>	<u>(29,930)</u>
Net Change in Fund Balance	(86,379)	(116,309)	(29,930)
Fund Balance - Beginning	<u>86,379</u>	<u>116,309</u>	<u>29,930</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2009A
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 32,227	\$ 32,290	\$ 63
Investment Income	1,252	1,187	(65)
Total Revenues	<u>33,479</u>	<u>33,477</u>	<u>(2)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	121,202	11,325	109,877
Interest and Fiscal Charges	723	722	1
Total Expenditures	<u>121,925</u>	<u>12,047</u>	<u>109,878</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(88,446)</u>	<u>21,430</u>	<u>109,876</u>
Net Change in Fund Balance	(88,446)	21,430	109,876
Fund Balance - Beginning	<u>88,446</u>	<u>88,446</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 109,876</u>	<u>\$ 109,876</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2010A
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 19,469	\$ 6,953	\$ (12,516)
Investment Income	304	-	(304)
Total Revenues	<u>19,773</u>	<u>6,953</u>	<u>(12,820)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	36,010	23,191	12,819
Interest and Fiscal Charges	859	858	1
Total Expenditures	<u>36,869</u>	<u>24,049</u>	<u>12,820</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(17,096)</u>	<u>(17,096)</u>	<u>-</u>
Net Change in Fund Balance	(17,096)	(17,096)	-
Fund Balance - Beginning	<u>17,096</u>	<u>17,096</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2011A
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 254,606	\$ 254,592	\$ (14)
Investment Income	2,255	2,268	13
Total Revenues	<u>256,861</u>	<u>256,860</u>	<u>(1)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	367,193	249,883	117,310
Interest and Fiscal Charges	18,423	18,422	1
Total Expenditures	<u>385,616</u>	<u>268,305</u>	<u>117,311</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(128,755)</u>	<u>(11,445)</u>	<u>117,310</u>
Net Change in Fund Balance	(128,755)	(11,445)	117,310
Fund Balance - Beginning	<u>128,755</u>	<u>128,754</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 117,309</u>	<u>\$ 117,309</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2012A
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 206,432	\$ 206,418	\$ (14)
Investment Income	2,350	2,362	12
Total Revenues	<u>208,782</u>	<u>208,780</u>	<u>(2)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	249,916	188,350	61,566
Interest and Fiscal Charges	16,895	16,894	1
Total Expenditures	<u>266,811</u>	<u>205,244</u>	<u>61,567</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(58,029)</u>	<u>3,536</u>	<u>61,565</u>
Net Change in Fund Balance	<u>(58,029)</u>	<u>3,536</u>	<u>61,565</u>
Fund Balance - Beginning	<u>58,029</u>	<u>58,029</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 61,565</u>	<u>\$ 61,565</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2013A
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 221,827	\$ 221,814	\$ (13)
Investment Income	2,637	2,649	12
Total Revenues	<u>224,464</u>	<u>224,463</u>	<u>(1)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	280,969	191,433	89,536
Interest and Fiscal Charges	19,116	19,116	-
Total Expenditures	<u>300,085</u>	<u>210,549</u>	<u>89,536</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(75,621)</u>	<u>13,914</u>	<u>89,535</u>
Net Change in Fund Balance	<u>(75,621)</u>	<u>13,914</u>	<u>89,535</u>
Fund Balance - Beginning	<u>75,621</u>	<u>75,621</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 89,535</u>	<u>\$ 89,535</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2014A
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 365,703	\$ 365,665	\$ (38)
Investment Income	4,758	4,794	36
Total Revenues	<u>370,461</u>	<u>370,459</u>	<u>(2)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	459,880	310,167	149,713
Interest and Fiscal Charges	51,414	51,413	1
Total Expenditures	<u>511,294</u>	<u>361,580</u>	<u>149,714</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(140,833)</u>	<u>8,879</u>	<u>149,712</u>
Net Change in Fund Balance	<u>(140,833)</u>	<u>8,879</u>	<u>149,712</u>
Fund Balance - Beginning	<u>140,833</u>	<u>140,833</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 149,712</u>	<u>\$ 149,712</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2015A
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 33,756	\$ 43,539	\$ 9,783
Investment Income	95	392	297
Total Revenues	<u>33,851</u>	<u>43,931</u>	<u>10,080</u>
EXPENDITURES			
Debt Service			
Principal Retirement	27,961	27,961	-
Interest and Fiscal Charges	5,940	5,940	-
Total Expenditures	<u>33,901</u>	<u>33,901</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(50)</u>	<u>10,030</u>	<u>10,080</u>
Net Change in Fund Balance	(50)	10,030	10,080
Fund Balance - Beginning	<u>50</u>	<u>6,752</u>	<u>6,702</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 16,782</u>	<u>\$ 16,782</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2016A
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 145,174	\$ 145,167	\$ (7)
Investment Income	2,049	2,055	6
Total Revenues	<u>147,223</u>	<u>147,222</u>	<u>(1)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	192,911	125,768	67,143
Interest and Fiscal Charges	17,762	17,761	1
Total Expenditures	<u>210,673</u>	<u>143,529</u>	<u>67,144</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(63,450)</u>	<u>3,693</u>	<u>67,143</u>
Net Change in Fund Balance	(63,450)	3,693	67,143
Fund Balance - Beginning	<u>63,450</u>	<u>63,449</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 67,142</u>	<u>\$ 67,142</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2017A
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 158,294	\$ 197,030	\$ 38,736
Investment Income	119	478	359
Total Revenues	<u>158,413</u>	<u>197,508</u>	<u>39,095</u>
EXPENDITURES			
Debt Service			
Principal Retirement	263,219	135,512	127,707
Interest and Fiscal Charges	32,392	32,392	-
Total Expenditures	<u>295,611</u>	<u>167,904</u>	<u>127,707</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(137,198)</u>	<u>29,604</u>	<u>166,802</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	127,706	83,444	(44,262)
Total Other Financing Sources and (Uses)	<u>127,706</u>	<u>83,444</u>	<u>(44,262)</u>
Net Change in Fund Balance	(9,492)	113,048	122,540
Fund Balance - Beginning	<u>9,492</u>	<u>-</u>	<u>(9,492)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 113,048</u>	<u>\$ 113,048</u>



MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
September 30, 2019

	Parks Capital Projects Fund	Surtax Capital Projects	Public Improvement Transportation Capital Projects
ASSETS			
Cash and Cash Equivalents	\$ 265,428	\$ 309,294	\$ 3,419,717
Total Assets	\$ 265,428	\$ 309,294	\$ 3,419,717
Liabilities			
Accounts Payable	\$ 2,708	\$ -	\$ 499,144
Contracts Payable	-	-	59,615
Total Liabilities	2,708	-	558,759
FUND BALANCES			
Nonspendable:			
Restricted for:			
Infrastructure	-	301,594	-
Parks and Recreation	255,575	-	-
Road Construction	-	-	2,755,133
Assigned to:			
Infrastructure	-	7,700	-
Parks and Recreation	7,145	-	-
Road Construction	-	-	105,825
Total Fund Balances	262,720	309,294	2,860,958
Total Liabilities and Fund Balances	\$ 265,428	\$ 309,294	\$ 3,419,717

Special Assessment Bonds, Series 2017A	Special Assessment Bonds, Series 2019A	Total Nonmajor Capital Projects Funds
\$ -	\$ 813,199	\$ 4,807,638
\$ -	\$ 813,199	\$ 4,807,638
\$ -	\$ 162,855	\$ 664,707
-	31,822	91,437
-	194,677	756,144
-	-	301,594
-	-	255,575
-	616,525	3,371,658
-	-	7,700
-	-	7,145
-	1,997	107,822
-	618,522	4,051,494
\$ -	\$ 813,199	\$ 4,807,638

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
For the Year Ended September 30, 2019

	<u>Parks Capital Projects Fund</u>	<u>Surtax Capital Projects</u>	<u>Public Improvement Transportation Capital Projects</u>
REVENUES			
Special Assessments	\$ -	\$ -	\$ -
Investment Income	7,145	7,700	105,825
Total Revenues	<u>7,145</u>	<u>7,700</u>	<u>105,825</u>
EXPENDITURES			
Current:			
Transportation	-	-	-
Debt Service			
Interest and Fiscal Charges	3,500	-	-
Capital Outlay	23,602	-	1,734,615
Total Expenditures	<u>27,102</u>	<u>-</u>	<u>1,734,615</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(19,957)</u>	<u>7,700</u>	<u>(1,628,790)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	-	-	-
Issuance of Notes/Bonds Payable	-	-	-
Total Other Financing Sources and (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(19,957)	7,700	(1,628,790)
Fund Balances - Beginning	<u>282,677</u>	<u>301,594</u>	<u>4,489,748</u>
Fund Balances - Ending	<u>\$ 262,720</u>	<u>\$ 309,294</u>	<u>\$ 2,860,958</u>

Special Assessment Bonds, Series 2017A	Special Assessment Bonds, Series 2019A	Total Nonmajor Capital Projects Funds
\$ -	\$ 319,923	\$ 319,923
1,808	1,997	124,475
<u>1,808</u>	<u>321,920</u>	<u>444,398</u>
53,414	-	53,414
-	13,782	17,282
-	572,259	2,330,476
<u>53,414</u>	<u>586,041</u>	<u>2,401,172</u>
<u>(51,606)</u>	<u>(264,121)</u>	<u>(1,956,774)</u>
(83,444)	-	(83,444)
-	882,643	882,643
<u>(83,444)</u>	<u>882,643</u>	<u>799,199</u>
(135,050)	618,522	(1,157,575)
135,050	-	5,209,069
<u>\$ -</u>	<u>\$ 618,522</u>	<u>\$ 4,051,494</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PARKS CAPITAL PROJECTS FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 7,145	\$ 7,145
Total Revenues	<u>-</u>	<u>7,145</u>	<u>7,145</u>
EXPENDITURES			
Interest and Fiscal Charges	-	3,500	(3,500)
Capital Outlay	252,124	23,602	228,522
Total Expenditures	<u>252,124</u>	<u>27,102</u>	<u>225,022</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(252,124)</u>	<u>(19,957)</u>	<u>232,167</u>
Net Change in Fund Balance	(252,124)	(19,957)	232,167
Fund Balance - Beginning	<u>252,124</u>	<u>282,677</u>	<u>30,553</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 262,720</u>	<u>\$ 262,720</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SURTAX CAPITAL PROJECTS FUND
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 7,700	\$ 7,700
Total Revenues	<u>-</u>	<u>7,700</u>	<u>7,700</u>
EXPENDITURES			
Capital Outlay	288,307	-	288,307
Total Expenditures	<u>288,307</u>	<u>-</u>	<u>288,307</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(288,307)</u>	<u>7,700</u>	<u>296,007</u>
Net Change in Fund Balance	(288,307)	7,700	296,007
Fund Balance - Beginning	<u>288,307</u>	<u>301,594</u>	<u>13,287</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 309,294</u>	<u>\$ 309,294</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PUBLIC IMPROVEMENT TRANSPORTATION CAPITAL PROJECTS
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 5,700	\$ 105,825	\$ 100,125
Total Revenues	<u>5,700</u>	<u>105,825</u>	<u>100,125</u>
EXPENDITURES			
Capital Outlay	4,470,279	1,734,615	2,735,664
Total Expenditures	<u>4,470,279</u>	<u>1,734,615</u>	<u>2,735,664</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,464,579)</u>	<u>(1,628,790)</u>	<u>2,835,789</u>
Net Change in Fund Balance	(4,464,579)	(1,628,790)	2,835,789
Fund Balance - Beginning	<u>4,464,579</u>	<u>4,489,748</u>	<u>25,169</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,860,958</u>	<u>\$ 2,860,958</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2017A
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 1,808	\$ 1,808	\$ -
Total Revenues	<u>1,808</u>	<u>1,808</u>	<u>-</u>
EXPENDITURES			
Transportation	9,153	53,414	(44,261)
Debt Service			
Capital Outlay	-	-	-
Total Expenditures	<u>9,153</u>	<u>53,414</u>	<u>(44,261)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,345)</u>	<u>(51,606)</u>	<u>(44,261)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(127,706)	(83,444)	44,262
Total Other Financing Sources (Uses)	<u>(127,706)</u>	<u>(83,444)</u>	<u>44,262</u>
Net Change in Fund Balance	(135,051)	(135,050)	1
Fund Balance - Beginning	<u>135,051</u>	<u>135,050</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2019A
For the Year Ended September 30, 2019

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ -	\$ 319,923	\$ 319,923
Investment Income	-	1,997	1,997
Total Revenues	<u>-</u>	<u>321,920</u>	<u>321,920</u>
EXPENDITURES			
Interest and Fiscal Charges	-	13,782	(13,782)
Capital Outlay	846,405	572,259	274,146
Total Expenditures	<u>846,405</u>	<u>586,041</u>	<u>260,364</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(846,405)</u>	<u>(264,121)</u>	<u>582,284</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Notes/Bonds Payable	746,121	882,643	136,522
Total Other Financing Sources (Uses)	<u>746,121</u>	<u>882,643</u>	<u>136,522</u>
Net Change in Fund Balance	(100,284)	618,522	718,806
Fund Balance - Beginning	<u>100,284</u>	<u>-</u>	<u>(100,284)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 618,522</u>	<u>\$ 618,522</u>

FIDUCIARY FUNDS

AGENCY FUNDS

Agency funds are used to account for assets held by the County as an agent for individuals, private organizations, and other governments.

Clerk of the Circuit Court and Comptroller

Used to account for resources received and held by the Clerk in a fiduciary capacity. These resources represent fines, forfeitures, and filing fees collected for other governmental agencies and support payments, jury and witness services, and posted bonds collected for individuals.

Sheriff

Used to account for the assets held by the Sheriff for individuals such as prisoner's funds, confiscated monies held as evidence, and prepayments of the Sheriff's fees for serving papers.

Tax Collector

Used to account for property taxes and fees for licenses.

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
September 30, 2019

	<u>Clerk of the Circuit Court</u>	<u>Sheriff</u>	<u>Tax Collector</u>	<u>Total</u>
ASSETS				
Cash and Cash Equivalents	\$ 8,574,934	\$ 1,335,610	\$ 7,367,255	\$ 17,277,799
Accounts Receivable	6,983	-	245,677	252,660
Due from Other Governments	2,519	49	404,061	406,629
Due from Individuals	-	96,130	24,198	120,328
Total Assets	<u>\$ 8,584,436</u>	<u>\$ 1,431,789</u>	<u>\$ 8,041,191</u>	<u>\$ 18,057,416</u>
LIABILITIES				
Due to Other Governments	\$ 1,395,345	\$ 70,546	\$ 2,060,994	\$ 3,526,885
Due to Individuals	7,189,091	1,361,243	1,108,517	9,658,851
Deposits	-	-	4,871,680	4,871,680
Total Liabilities	<u>\$ 8,584,436</u>	<u>\$ 1,431,789</u>	<u>\$ 8,041,191</u>	<u>\$ 18,057,416</u>

MARION COUNTY, FLORIDA
STATEMENTS OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS

For the Year Ended September 30, 2019

CLERK OF THE CIRCUIT COURT

	Balance 10/01/18	Additions	Deductions	Balance 09/30/19
ASSETS				
Cash and Cash Equivalents	\$ 7,841,452	\$ 70,968,957	\$ 70,235,475	\$ 8,574,934
Accounts Receivable	7,390	250	657	6,983
Due From Other Governments	2,944	2,519	2,944	2,519
Total Assets	7,851,786	70,971,726	70,239,076	8,584,436
LIABILITIES				
Accounts Payable	-	-	-	-
Due to Other Governments	960,783	36,139,675	35,705,113	1,395,345
Due to Individuals	6,891,003	34,832,051	34,533,963	7,189,091
Total Liabilities	\$ 7,851,786	\$ 70,971,726	\$ 70,239,076	\$ 8,584,436

SHERIFF

	Balance 10/01/18	Additions	Deductions	Balance 09/30/19
ASSETS				
Cash and Cash Equivalents	\$ 1,209,995	\$ 2,717,249	\$ 2,591,634	\$ 1,335,610
Due From Other Governments	36	594	581	49
Due From Individuals	89,899	96,130	89,899	96,130
Total Assets	1,299,930	2,813,973	2,682,114	1,431,789
LIABILITIES				
Due to Other Governments	121,948	865,505	916,907	70,546
Due to Individuals	1,177,982	1,948,468	1,765,207	1,361,243
Total Liabilities	\$ 1,299,930	\$ 2,813,973	\$ 2,682,114	\$ 1,431,789

TAX COLLECTOR

	Balance 10/01/18	Additions	Deductions	Balance 09/30/19
ASSETS				
Cash and Cash Equivalents	\$ 6,646,150	\$ 398,814,450	\$ 398,093,345	\$ 7,367,255
Accounts Receivable	212,864	25,959,054	25,926,241	245,677
Due From Other Governments	438,080	404,061	438,080	404,061
Due From Individuals	19,746	1,652,580	1,648,128	24,198
Total Assets	7,316,840	426,830,145	426,105,794	8,041,191
LIABILITIES				
Due to Other Governments	1,944,811	406,222,210	406,106,027	2,060,994
Due to Individuals	946,174	20,162,111	19,999,768	1,108,517
Deposits	4,425,855	445,825	-	4,871,680
Total Liabilities	\$ 7,316,840	\$ 426,830,146	\$ 426,105,795	\$ 8,041,191

Continued

MARION COUNTY, FLORIDA
STATEMENTS OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES - Continued
AGENCY FUNDS
For the Year Ended September 30, 2019

AGENCY COMBINED TOTALS

	Balance 10/01/18	Additions	Deductions	Balance 09/30/19
ASSETS				
Cash and Cash Equivalents	\$ 15,697,597	\$ 472,500,656	\$ 470,920,454	\$ 17,277,799
Accounts Receivable	220,254	25,959,304	25,926,898	252,660
Due From Other Governments	441,060	407,174	441,605	406,629
Due From Individuals	109,645	1,748,711	1,738,028	120,328
Total Assets	16,468,556	500,615,845	499,026,985	18,057,416
LIABILITIES				
Accounts Payable	-	-	-	-
Due to Other Governments	3,027,542	443,227,390	442,728,047	3,526,885
Due to Individuals	9,015,159	56,942,630	56,298,938	9,658,851
Deposits	4,425,855	445,825	-	4,871,680
Total Liabilities	\$ 16,468,556	\$ 500,615,845	\$ 499,026,985	\$ 18,057,416





STATISTICAL SECTION

This part of the Marion County, Florida'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 says about the County's overall financial health.

Financial Trends

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

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader 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

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant years.



**Schedule 1
Marion County, Florida**

**NET POSITION BY COMPONENT
(accrual basis of accounting)**

Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>Governmental Activities</u>				
Net Investment in Capital Assets	\$ 1,286,658,441	\$ 1,315,106,880	\$ 1,339,224,675	\$ 1,330,395,327
Restricted	122,129,370	124,861,210	106,920,759	103,632,320
Unrestricted	<u>29,428,992</u>	<u>25,736,649</u>	<u>22,941,903</u>	<u>10,012,070</u>
Total governmental activities net position	<u>\$ 1,438,216,803</u>	<u>\$ 1,465,704,739</u>	<u>\$ 1,469,087,337</u>	<u>\$ 1,444,039,717</u>
<u>Business-Type Activities</u>				
Net Investment in Capital Assets	\$ 42,808,102	\$ 44,435,797	\$ 40,789,313	\$ 42,870,778
Restricted	8,260,785	7,953,456	6,863,307	6,611,894
Unrestricted	<u>29,272,608</u>	<u>38,346,532</u>	<u>52,111,814</u>	<u>56,388,196</u>
Total business-type activities net position	<u>\$ 80,341,495</u>	<u>\$ 90,735,785</u>	<u>\$ 99,764,434</u>	<u>\$ 105,870,868</u>
<u>Primary Government</u>				
Net Investment in Capital Assets	\$ 1,329,466,543	\$ 1,363,035,600	\$ 1,380,013,988	\$ 1,373,266,105
Restricted	130,390,155	129,321,743	113,705,539	110,244,214
Unrestricted	<u>58,701,600</u>	<u>64,083,181</u>	<u>75,132,244</u>	<u>76,400,266</u>
Total primary government net position	<u>\$ 1,518,558,298</u>	<u>\$ 1,556,440,524</u>	<u>\$ 1,568,851,771</u>	<u>\$ 1,559,910,585</u>

Note 1: Prior to 2015, amounts have not been restated for the implementation of GASB 68.

Note 2: Prior to 2018, amounts have not been restated for the implementation of GASB 75.

Continued next page

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$ 1,341,090,566	\$ 1,343,878,343	\$ 1,337,513,605	\$ 1,331,043,338	\$ 1,339,304,810	\$ 1,352,811,222
100,088,086	101,636,838	109,410,519	142,505,391	173,208,945	191,834,430
16,816,579	(97,214,783)	(103,709,485)	(116,379,649)	(136,272,496)	(158,027,570)
<u>\$ 1,457,995,231</u>	<u>\$ 1,348,300,398</u>	<u>\$ 1,343,214,639</u>	<u>\$ 1,357,169,080</u>	<u>\$ 1,376,241,259</u>	<u>\$ 1,386,618,082</u>
\$ 48,492,151	\$ 52,167,269	\$ 56,876,287	\$ 54,486,340	\$ 55,857,230	\$ 64,908,305
6,472,081	6,507,373	6,257,740	6,186,757	6,285,021	6,324,003
58,633,107	64,048,577	76,262,717	81,603,889	63,537,272	89,400,586
<u>\$ 113,597,339</u>	<u>\$ 122,723,219</u>	<u>\$ 139,396,744</u>	<u>\$ 142,276,986</u>	<u>\$ 125,679,523</u>	<u>\$ 160,632,894</u>
\$ 1,389,582,717	\$ 1,396,045,612	\$ 1,394,389,892	\$ 1,385,529,678	\$ 1,395,162,040	\$ 1,417,719,527
106,560,167	108,144,211	115,668,259	148,692,148	179,493,966	198,158,433
75,449,686	(33,166,206)	(27,446,768)	(34,775,760)	(72,735,224)	(68,626,984)
<u>\$ 1,571,592,570</u>	<u>\$ 1,471,023,617</u>	<u>\$ 1,482,611,383</u>	<u>\$ 1,499,446,066</u>	<u>\$ 1,501,920,782</u>	<u>\$ 1,547,250,976</u>

Schedule 2
Marion County, Florida

CHANGES IN NET POSITION
(accrual basis of accounting)

Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>Expenses</u>				
Governmental activities:				
General government	\$ 43,979,722	\$ 42,710,125	\$ 41,826,873	\$ 37,925,988
Public safety	144,310,629	134,744,336	129,376,964	131,807,590
Physical environment	6,360,859	4,396,791	3,155,518	3,661,367
Transportation	31,761,721	39,403,724	36,124,801	38,529,108
Economic environment	8,537,148	3,736,099	4,900,310	4,655,508
Human services	13,368,757	12,575,166	15,225,590	15,011,096
Culture/Recreation	13,082,486	12,609,646	12,250,613	12,107,933
Court related	9,887,143	9,827,791	9,910,479	10,626,062
Interest on long-term debt	3,079,956	3,477,078	3,188,320	3,307,866
Total governmental activities expenses	<u>\$ 274,368,421</u>	<u>\$ 263,480,756</u>	<u>\$ 255,959,468</u>	<u>\$ 257,632,518</u>
Business-type activities:				
Solid waste	\$ 9,010,430	\$ 8,496,725	\$ 10,438,774	\$ 15,546,828
Waste and wastewater	24,193,956	24,285,219	23,956,357	22,352,941
Total business-type activities expenses	<u>\$ 33,204,386</u>	<u>\$ 32,781,944</u>	<u>\$ 34,395,131</u>	<u>\$ 37,899,769</u>
Total primary government expenses	<u>\$ 307,572,807</u>	<u>\$ 296,262,700</u>	<u>\$ 290,354,599</u>	<u>\$ 295,532,287</u>
<u>Program Revenues</u>				
Governmental activities:				
Charges for services				
General government	\$ 8,997,312	\$ 8,208,180	\$ 8,598,441	\$ 8,509,099
Public safety	44,943,141	46,450,592	47,004,298	48,372,460
Physical environment	3,730,593	3,695,580	3,593,966	3,557,403
Transportation	4,975,690	5,723,303	3,433,205	3,644,752
Economic environment	142,647	70,186	82,355	105,890
Human services	499,726	515,603	646,411	614,575
Culture/Recreation	1,176,333	1,166,676	1,251,519	1,294,444
Court related	8,577,107	8,400,979	8,537,269	8,897,947
Total Charges for services	<u>73,042,549</u>	<u>74,231,099</u>	<u>73,147,464</u>	<u>74,996,570</u>
Operating grants and contributions	15,671,313	5,509,204	8,020,277	8,539,451
Capital grants and contributions	29,409,178	50,400,467	28,867,761	16,724,520
Total governmental activities program revenues	<u>\$ 118,123,040</u>	<u>\$ 130,140,770</u>	<u>\$ 110,035,502</u>	<u>\$ 100,260,541</u>
Business-type activities:				
Charges for services				
Solid Waste	\$ 14,848,648	\$ 15,049,547	\$ 15,014,024	\$ 15,061,959
Water and Waste Water	21,111,685	24,504,334	23,707,700	20,784,154
Operating grants and contributions	33,745	27,219	81,917	56,311
Capital grants and contributions	5,205,906	1,597,587	2,698,356	6,338,423
Total business-type activities program revenues	<u>\$ 41,199,984</u>	<u>\$ 41,178,687</u>	<u>\$ 41,501,997</u>	<u>\$ 42,240,847</u>
Total primary government program revenues	<u>\$ 159,323,024</u>	<u>\$ 171,319,457</u>	<u>\$ 151,537,499</u>	<u>\$ 142,501,388</u>
<u>Net (Expense) / Revenue</u>				
Governmental activities	\$ (156,245,381)	\$ (133,339,986)	\$ (145,923,966)	\$ (157,371,977)
Business-type activities	7,995,598	8,396,743	7,106,866	4,341,078
Total primary government net expense	<u>\$ (148,249,783)</u>	<u>\$ (124,943,243)</u>	<u>\$ (138,817,100)</u>	<u>\$ (153,030,899)</u>

	2014	2015	2016	2017	2018	2019
\$	37,322,626	\$ 42,961,192	\$ 45,740,805	\$ 48,773,464	\$ 54,138,021	\$ 55,074,262
	132,850,801	129,080,673	147,295,279	157,169,472	171,852,609	203,381,166
	3,268,232	3,312,381	2,944,110	3,197,065	3,174,319	3,259,562
	35,006,802	39,110,915	40,001,023	39,993,337	41,144,925	43,859,136
	6,233,276	3,891,212	3,552,441	3,781,210	6,529,365	5,967,018
	12,944,317	14,562,848	14,615,146	15,742,555	15,657,968	17,808,708
	12,239,890	12,044,743	12,195,761	12,480,560	13,231,765	14,161,427
	10,096,193	10,377,601	9,876,310	9,928,352	10,553,606	11,596,497
	2,671,126	2,444,752	2,042,111	1,886,034	1,870,171	1,701,975
\$	<u>252,633,263</u>	<u>\$ 257,786,317</u>	<u>\$ 278,262,986</u>	<u>\$ 292,952,049</u>	<u>\$ 318,152,749</u>	<u>\$ 356,809,751</u>
\$	7,385,262	\$ 9,093,417	\$ 3,957,889	\$ 14,783,496	\$ 38,669,727	\$ 15,996,730
	23,836,533	23,959,419	24,632,788	27,036,467	25,112,382	26,100,297
\$	<u>31,221,795</u>	<u>\$ 33,052,836</u>	<u>\$ 28,590,677</u>	<u>\$ 41,819,963</u>	<u>\$ 63,782,109</u>	<u>\$ 42,097,027</u>
\$	<u>283,855,058</u>	<u>\$ 290,839,153</u>	<u>\$ 306,853,663</u>	<u>\$ 334,772,012</u>	<u>\$ 381,934,858</u>	<u>\$ 398,906,778</u>
\$	8,643,200	\$ 9,031,600	\$ 9,403,817	\$ 9,818,745	\$ 10,198,383	\$ 10,798,574
	50,090,680	51,359,927	52,977,793	52,929,908	61,079,855	65,673,103
	3,616,730	3,612,337	3,704,041	3,742,106	3,842,382	3,817,438
	3,353,826	3,172,123	3,490,136	4,019,687	4,087,892	4,479,923
	169,331	130,723	243,710	739,293	950,317	1,978,690
	617,748	785,473	719,304	814,633	652,991	497,084
	1,576,363	1,777,138	1,810,143	1,772,527	1,944,733	2,106,020
	7,243,228	7,902,887	7,411,956	7,065,377	7,281,852	8,113,463
	75,311,106	77,772,208	79,760,900	80,902,276	90,038,405	97,464,295
	8,335,073	5,961,610	6,721,007	6,235,120	6,749,282	12,017,226
	22,982,897	22,718,320	18,830,824	22,027,841	16,407,735	14,230,992
\$	<u>106,629,076</u>	<u>\$ 106,452,138</u>	<u>\$ 105,312,731</u>	<u>\$ 109,165,237</u>	<u>\$ 113,195,422</u>	<u>\$ 123,712,513</u>
\$	14,781,604	\$ 14,087,452	\$ 14,241,600	\$ 14,754,895	\$ 15,186,255	\$ 14,581,189
	20,404,496	22,940,795	23,684,699	25,088,743	24,419,606	25,157,551
	104,173	121,187	131,727	123,244	529,329	23,016,156
	1,579,722	4,933,662	3,917,012	2,026,642	4,200,998	8,752,974
\$	<u>36,869,995</u>	<u>\$ 42,083,096</u>	<u>\$ 41,975,038</u>	<u>\$ 41,993,524</u>	<u>\$ 44,336,188</u>	<u>\$ 71,507,870</u>
\$	<u>143,499,071</u>	<u>\$ 148,535,234</u>	<u>\$ 147,287,769</u>	<u>\$ 151,158,761</u>	<u>\$ 157,531,610</u>	<u>\$ 195,220,383</u>
\$	(146,004,187)	\$ (151,334,179)	\$ (172,950,255)	\$ (183,786,812)	\$ (204,957,327)	\$ (233,097,238)
	5,648,200	9,030,260	13,384,361	173,561	(19,445,921)	29,410,843
\$	<u>(140,355,987)</u>	<u>\$ (142,303,919)</u>	<u>\$ (159,565,894)</u>	<u>\$ (183,613,251)</u>	<u>\$ (224,403,248)</u>	<u>\$ (203,686,395)</u>

Continued next page

**Schedule 2
Marion County, Florida**

**CHANGES IN NET POSITION, continued
(accrual basis of accounting)**

Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>General Revenues and Other Changes in Net Position</u>				
Governmental activities:				
Property tax	\$ 112,338,960	\$ 105,482,315	\$ 95,489,435	\$ 88,328,566
Sales tax	15,648,027	15,774,601	16,236,723	17,279,765
Infrastructure surtax	-	-	-	-
Public service tax	3,315,697	3,144,880	2,944,791	3,167,928
Gas tax	21,100,727	20,904,474	21,082,945	20,300,977
Unrestricted state revenue sharing	6,357,247	6,483,180	6,703,840	7,089,066
Tourist Development Tax	874,800	877,610	934,625	997,044
Other Taxes	1,030,821	914,188	898,734	893,952
Unrestricted intergovernmental revenues	474,992	533,027	528,775	506,710
Investment income	3,777,483	1,770,877	1,684,242	774,299
Miscellaneous revenues	2,324,428	4,942,770	2,820,454	2,986,050
Transfers in (out)	-	-	(18,000)	-
Total governmental activities	<u>\$ 167,243,182</u>	<u>\$ 160,827,922</u>	<u>\$ 149,306,564</u>	<u>\$ 142,324,357</u>
Business-type activities:				
Investment income	\$ 1,187,761	\$ 649,648	\$ 566,613	\$ 235,945
Miscellaneous revenues	1,187,943	1,347,899	1,337,170	1,529,411
Gain on sale of capital assets	-	-	-	-
Transfers in (out)	-	-	18,000	-
Total business-type activities	<u>\$ 2,375,704</u>	<u>\$ 1,997,547</u>	<u>\$ 1,921,783</u>	<u>\$ 1,765,356</u>
Total primary government	<u>\$ 169,618,886</u>	<u>\$ 162,825,469</u>	<u>\$ 151,228,347</u>	<u>\$ 144,089,713</u>
<u>Change in Net Position</u>				
Governmental activities	\$ 10,997,801	\$ 27,487,936	\$ 3,382,598	\$ (15,047,620)
Business-type activities	<u>10,371,302</u>	<u>10,394,290</u>	<u>9,028,649</u>	<u>6,106,434</u>
Total primary government	<u>\$ 21,369,103</u>	<u>\$ 37,882,226</u>	<u>\$ 12,411,247</u>	<u>\$ (8,941,186)</u>

Note 1: Prior to 2013, amounts have not been restated for the implementation of GASB 65.

Note 2: Prior to 2015, amounts have not been restated for the implementation of GASB 68.

Note 3: Prior to 2018, amounts have not been restated for the implementation of GASB 75.

Continued on next page

	2014	2015	2016	2017	2018	2019
\$	92,296,160	\$ 97,786,296	\$ 101,798,214	\$ 106,158,714	\$ 114,266,376	\$ 124,312,659
	18,437,597	19,494,464	20,563,787	21,329,279	22,652,641	23,618,331
	-	-	-	25,710,753	40,791,199	42,537,298
	2,835,715	2,664,469	2,574,825	2,677,954	2,309,221	2,056,707
	22,780,874	23,599,141	24,484,692	25,224,690	25,582,912	26,613,704
	7,548,554	8,231,502	8,415,045	8,810,365	9,255,130	9,717,656
	1,047,211	1,141,077	2,429,663	2,800,048	3,061,863	2,994,847
	920,135	894,809	904,077	931,243	960,324	977,734
	587,730	568,821	578,168	418,778	502,732	594,649
	698,913	1,454,047	1,614,539	1,912,301	3,528,160	8,174,660
	2,806,794	4,142,891	4,982,687	2,119,641	1,828,389	1,854,169
		1,032,452	(481,201)	(352,513)	(330,866)	21,647
\$	<u>149,959,683</u>	<u>161,009,969</u>	<u>167,864,496</u>	<u>197,741,253</u>	<u>224,408,081</u>	<u>243,474,061</u>
\$	322,506	\$ 717,363	\$ 977,555	\$ 808,329	\$ 630,562	\$ 3,263,895
	1,688,416	3,336,111	1,548,980	1,398,310	1,709,116	2,291,414
	67,344	322,673	281,428	147,529	87,143	8,866
	-	(1,032,452)	481,201	352,513	330,866	(21,647)
\$	<u>2,078,266</u>	<u>3,343,695</u>	<u>3,289,164</u>	<u>2,706,681</u>	<u>2,757,687</u>	<u>5,542,528</u>
\$	<u>152,037,949</u>	<u>164,353,664</u>	<u>171,153,660</u>	<u>200,447,934</u>	<u>227,165,768</u>	<u>249,016,589</u>
\$	3,955,514	\$ 9,675,790	\$ (5,085,759)	\$ 13,954,441	\$ 19,450,754	\$ 10,376,823
	7,726,471	12,373,955	16,673,525	2,880,242	(16,688,234)	34,953,371
\$	<u>11,681,985</u>	<u>22,049,745</u>	<u>11,587,766</u>	<u>16,834,683</u>	<u>2,762,520</u>	<u>45,330,194</u>

**Schedule 3
Marion County, Florida**

**FUND BALANCES, GOVERNMENTAL FUNDS
(modified accrual basis of accounting)**

Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>General Fund</u>				
Reserved	\$ 805,616	\$ -	\$ -	\$ -
Unreserved	47,985,139	-	-	-
	805,616	976,749	1,059,629	1,030,386
Nonspendable				
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	21,260,734	18,422,739	21,912,762	17,166,304
Unassigned	26,724,405	25,137,400	16,171,654	13,636,213
Total general fund	<u>\$ 48,790,755</u>	<u>\$ 44,536,888</u>	<u>\$ 39,144,045</u>	<u>\$ 31,832,903</u>
<u>All Other Governmental Funds</u>				
Reserved	\$ 10,374,746	\$ -	\$ -	\$ -
Unreserved, reported in:				
Special revenue funds	95,891,898	-	-	-
Capital projects funds	52,914,796	-	-	-
	1,505,111	1,376,526	1,066,573	1,039,705
Nonspendable				
Restricted	141,397,262	145,405,944	129,817,722	118,971,695
Committed	11,736,789	2,706,441	2,918,295	3,079,598
Assigned	4,542,278	6,137,348	3,896,581	3,481,197
Unassigned	-	-	-	-
Total all other governmental funds	<u>\$ 159,181,440</u>	<u>\$ 155,626,259</u>	<u>\$ 137,699,171</u>	<u>\$ 126,572,195</u>
Total Fund Balance	\$ 207,972,195	\$ 200,163,147	\$ 176,843,216	\$ 158,405,098

Note: Prior to 2010, amounts have not been restated for the implementation of Statement 54.

Continued next page

2014	2015	2016	2017	2018	2019
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
1,137,245	1,028,667	1,093,792	1,339,387	1,578,061	1,432,590
-	-	-	-	-	-
-	-	-	-	-	-
12,964,911	11,282,579	12,973,053	15,054,838	14,449,112	16,530,654
13,187,592	13,209,371	14,847,034	14,737,338	16,386,445	15,352,934
<u>\$ 27,289,748</u>	<u>\$ 25,520,617</u>	<u>\$ 28,913,879</u>	<u>\$ 31,131,563</u>	<u>\$ 32,413,618</u>	<u>\$ 33,316,178</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
940,788	2,120,541	1,176,174	4,304,091	2,137,995	4,413,703
108,881,174	104,150,951	101,394,858	131,421,516	166,046,818	183,576,601
3,437,058	3,552,973	3,615,526	3,519,121	2,693,691	3,177,238
2,981,149	2,735,073	629,812	357,419	1,130,250	2,473,201
-	-	-	-	-	-
<u>\$ 116,240,169</u>	<u>\$ 112,559,538</u>	<u>\$ 106,816,370</u>	<u>\$ 139,602,147</u>	<u>\$ 172,008,754</u>	<u>\$ 193,640,743</u>
\$ 143,529,917	\$ 138,080,155	\$ 135,730,249	\$ 170,733,710	\$ 204,422,372	\$ 226,956,921

Schedule 4
Marion County, Florida

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
(modified accrual basis of accounting)

Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>Revenues</u>				
Taxes	\$ 141,050,051	\$ 133,875,503	\$ 123,916,382	\$ 116,297,091
Special Assessments	35,232,571	35,150,797	35,709,142	35,821,981
Impact Fees	2,204,335	375,662	257,313	85,799
Permits and Fees	2,404,629	2,237,255	2,293,486	2,344,784
Intergovernmental Revenues	47,982,308	41,360,556	39,691,078	38,127,807
Charges for Services	27,936,261	28,228,065	29,389,108	30,690,047
Judgments and Fines	1,441,594	1,608,428	1,470,944	1,831,045
Court-Related Revenues	7,515,787	7,493,912	7,520,544	7,716,185
Investment Income	3,425,307	1,615,450	1,552,309	718,553
Miscellaneous Revenues	6,907,964	9,684,345	5,543,823	5,530,762
Total Revenues	<u>\$ 276,100,807</u>	<u>\$ 261,629,973</u>	<u>\$ 247,344,129</u>	<u>\$ 239,164,054</u>
<u>Expenditures</u>				
General Government	\$ 35,883,638	\$ 38,454,988	\$ 34,930,448	\$ 33,438,850
Public Safety	143,828,428	132,767,510	128,930,611	130,840,361
Physical Environment	6,394,549	4,365,937	4,339,138	4,990,705
Transportation	38,502,899	36,581,676	43,356,928	31,950,496
Economic Environment	8,533,491	3,784,715	4,879,706	4,639,547
Human Services	13,048,009	12,268,985	13,887,837	15,240,247
Culture/Recreation	14,115,100	13,096,083	10,821,170	10,654,579
Court Related	13,274,078	9,745,901	10,153,071	10,533,621
Debt Service:				
Principal Retirement	6,102,219	6,960,808	7,973,935	7,744,995
Interest and Fiscal Charges	2,658,940	3,594,333	3,319,852	3,033,314
Bond Issuance Cost	456,166	-	-	-
Arbitrage Rebate Expense	-	-	-	-
Payments to State	-	-	-	-
Capital Outlay	13,952,632	10,775,010	9,966,785	6,401,857
Total Expenditures	<u>\$ 296,750,149</u>	<u>\$ 272,395,946</u>	<u>\$ 272,559,481</u>	<u>\$ 259,468,572</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (20,649,342)</u>	<u>\$ (10,765,973)</u>	<u>\$ (25,215,352)</u>	<u>\$ (20,304,518)</u>
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 91,100,807	\$ 45,747,393	\$ 43,048,872	\$ 46,297,803
Transfers (Out)	(91,100,807)	(45,847,393)	(43,066,872)	(46,297,803)
Issuance of Notes/Bonds Payable	32,515,000	3,056,925	1,913,421	1,866,400
Premium(Discount)Notes/Bonds	(173,053)	-	-	-
Pmt to Bond Escrow Agent	-	-	-	-
Pmt to Refunded Bond Escrow	-	-	-	-
Issuance of Capital Lease	-	-	-	-
Total Other Financing Sources (Uses)	<u>\$ 32,341,947</u>	<u>\$ 2,956,925</u>	<u>\$ 1,895,421</u>	<u>\$ 1,866,400</u>
Net Change in Fund Balances	<u>\$ 11,692,605</u>	<u>\$ (7,809,048)</u>	<u>\$ (23,319,931)</u>	<u>\$ (18,438,118)</u>
Debt Service as a Percentage of Non-Capital Expenditures	<u>3.7%</u>	<u>4.7%</u>	<u>5.1%</u>	<u>4.8%</u>

Continued next page

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
\$ 122,125,493	\$ 126,765,952	\$ 131,390,862	\$ 162,649,284	\$ 186,060,242	\$ 198,578,970
36,858,818	36,079,094	36,404,470	38,075,562	40,429,370	40,833,179
37,365	29,206	14,745	541,334	3,162,053	4,811,280
3,020,955	3,280,706	3,790,534	4,040,087	5,450,134	6,527,532
35,654,854	41,447,582	48,693,915	51,341,555	45,625,000	48,645,574
30,251,348	31,906,856	32,093,531	34,339,034	36,995,993	40,461,097
3,221,550	3,154,568	2,731,517	2,616,531	2,899,160	2,609,305
6,178,868	6,819,527	6,286,526	5,770,112	5,763,763	6,540,551
621,288	1,266,402	1,402,160	1,794,424	3,451,499	7,626,684
5,389,248	4,914,733	7,630,516	5,644,764	5,728,641	7,355,254
<u>\$ 243,359,787</u>	<u>\$ 255,664,626</u>	<u>\$ 270,438,776</u>	<u>\$ 306,812,687</u>	<u>\$ 335,565,855</u>	<u>\$ 363,989,426</u>
\$ 32,755,900	\$ 34,085,900	\$ 34,947,481	\$ 36,528,709	\$ 39,255,486	\$ 42,294,404
133,528,310	136,048,147	139,527,796	143,890,445	158,516,227	173,948,564
4,540,140	4,865,228	4,336,366	5,592,206	5,340,800	5,504,517
29,860,589	27,106,323	31,850,833	31,542,700	24,315,919	33,731,020
6,235,487	3,890,676	3,559,731	3,777,562	6,369,867	5,943,350
12,844,874	14,892,391	14,436,257	15,470,976	15,387,593	18,045,110
10,496,965	11,044,561	12,064,367	12,217,928	12,609,317	12,331,470
10,051,813	10,700,023	9,637,088	9,684,055	11,401,166	11,872,883
8,418,396	8,946,105	5,494,252	5,911,897	7,184,338	5,010,648
2,807,225	2,556,839	1,769,508	1,608,690	1,588,571	1,421,021
-	-	199,723	-	-	-
-	3,000	-	-	-	-
-	-	-	-	-	-
10,970,480	8,370,451	13,058,123	15,648,397	20,222,093	32,275,979
<u>\$ 262,510,179</u>	<u>\$ 262,509,644</u>	<u>\$ 270,881,525</u>	<u>\$ 281,873,565</u>	<u>\$ 302,191,377</u>	<u>\$ 342,378,966</u>
\$ (19,150,392)	\$ (6,845,018)	\$ (442,749)	\$ 24,939,122	\$ 33,374,478	\$ 21,610,460
\$ 46,053,480	\$ 46,819,683	\$ 47,084,764	\$ 50,580,834	\$ 55,529,135	\$ 59,909,704
(46,053,480)	(45,787,231)	(47,565,965)	(50,933,347)	(55,856,490)	(59,885,491)
3,105,919	-	34,722,677	2,722,225	-	899,876
-	-	-	-	-	-
-	-	(36,148,633)	-	-	-
1,169,274	362,804	-	7,694,627	641,539	-
<u>\$ 4,275,193</u>	<u>\$ 1,395,256</u>	<u>\$ (1,907,157)</u>	<u>\$ 10,064,339</u>	<u>\$ 314,184</u>	<u>\$ 924,089</u>
<u>\$ (14,875,199)</u>	<u>\$ (5,449,762)</u>	<u>\$ (2,349,906)</u>	<u>\$ 35,003,461</u>	<u>\$ 33,688,662</u>	<u>\$ 22,534,549</u>
<u>5.0%</u>	<u>5.0%</u>	<u>3.2%</u>	<u>3.2%</u>	<u>3.4%</u>	<u>2.3%</u>

**Schedule 5
Marion County, Florida**

**ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years**

Fiscal Year	Real Property				Total Real Property	Personal Property
	Commercial Property	Industrial Property	Residential Property	Other Property		
2010	2,715,698,740	778,653,107	17,829,896,185	9,680,805,603	31,005,053,635	1,547,921,757
2011	2,410,679,008	702,103,700	15,203,926,702	8,824,497,465	27,141,206,875	1,424,892,450
2012	2,344,301,512	666,586,806	13,535,679,168	7,577,863,752	24,124,431,238	1,372,246,797
2013	2,257,195,858	642,470,150	12,384,768,178	6,429,240,516	21,713,674,702	1,325,660,677
2014	2,245,878,042	638,224,414	12,329,619,094	6,448,968,463	21,662,690,013	1,365,147,480
2015	2,329,441,506	644,187,014	12,939,236,900	6,632,801,440	22,545,666,860	1,421,016,339
2016	2,399,518,588	656,544,413	13,565,382,174	6,325,204,311	22,946,649,486	1,515,664,515
2017	2,495,097,775	664,873,767	14,658,009,047	6,666,930,854	24,484,911,443	1,516,452,408
2018	2,598,668,592	729,127,270	15,497,527,947	6,796,520,780	25,621,844,589	1,619,755,735
2019	2,766,546,981	775,834,691	16,790,586,889	7,118,431,359	27,451,399,920	1,767,960,000

Source: Marion County Property Appraiser.

Notes: Property is reassessed each year by the Marion County Property Appraiser. Property is assessed at approximately 100% of actual taxable value. Tax rates are per \$1,000 of assessed valuation.

(1) Centrally assessed property consists of railroad and telegraph systems which are assessed by the State of Florida.

(2) Source is the State of Florida, Department of Revenue, Division of Ad Valorem Tax.

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Centrally Assessed Property (1)	Total	Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Actual Taxable Value	Assessed Value as a Percentage of Actual Value (2)
15,121,409	32,568,096,801	14,294,357,595	18,273,739,206	3.90	18,292,031,237	99.90%
13,690,221	28,579,789,546	12,344,740,750	16,235,048,796	3.89	16,617,245,441	97.70%
15,044,813	25,511,722,848	10,577,005,055	14,934,717,793	3.89	15,255,074,354	97.90%
18,381,187	23,057,716,566	9,134,245,468	13,923,471,098	3.89	13,937,408,507	99.90%
19,153,005	23,046,990,498	9,157,851,809	13,889,138,689	3.90	14,363,121,705	96.70%
20,017,720	23,986,700,919	9,639,477,242	14,347,223,677	3.90	14,945,024,664	96.00%
20,342,991	24,482,656,992	9,516,991,825	14,965,665,167	3.90	15,887,118,012	94.20%
21,820,066	26,023,183,917	10,414,753,885	15,608,430,032	3.89	16,499,397,497	94.60%
22,705,975	27,264,306,299	10,754,784,398	16,509,521,901	4.02	17,544,656,643	94.10%
24,223,011	29,243,582,931	11,639,428,418	17,604,154,513	3.98	19,052,115,274	92.40%

**Schedule 6
Marion County, Florida**

DIRECT AND OVERLAPPING PROPERTY TAX RATES (1)(2)

Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>Board of County Commissioners:</u>			
General Fund	3.1300	3.1900	3.1900
Find and Forfeiture Fund	0.5600	0.5300	0.5300
Marion County Health Department Fund	0.1200	0.1200	0.1200
Parks and Land Acquisition Debt Service Fund	0.0900	0.0500	0.0500
Total General County	<u>3.9000</u>	<u>3.8900</u>	<u>3.8900</u>
<u>District School System:</u>			
I Local Required Effort	5.2300	5.2390	5.4600
II Local Discretionary Use	0.7480	0.7480	0.7480
III Building Fund	1.5000	1.5000	1.5000
IV Interest and Sinking Fund	-	-	-
V Additional Voted Millage	-	-	-
Total School System	<u>7.4780</u>	<u>7.4870</u>	<u>7.7080</u>
Total County-Wide	<u><u>11.3780</u></u>	<u><u>11.3770</u></u>	<u><u>11.5980</u></u>
<u>Special Districts:</u>			
Rainbow Lakes Estates MSD(3)	2.0000	2.0000	2.2500
MSTU for Law Enforcement(4)	2.3300	2.8100	2.8100
Silver Springs Shores Special Tax District	3.0000	3.0000	3.0000
Marion Oaks MSTU for Fire Protection(4)	-	-	-
Silver Springs Shores MSTU for Fire Protection(4)	-	-	-
MSTU-Emergency Medical Service(4)	0.8300	0.8300	0.7700
Rainbow Lakes Estates CRF MSBU (5)	0.3400	0.3400	0.3800
Marion Oaks MSTU for Fire Protection(4)	1.0200	1.0200	1.0200
Emergency Medical Services Fund	-	-	-
Hills of Ocala MSTU for Recreation(4)	0.1400	0.1800	0.1800

- Notes: (1) Marion County Property Appraiser (Primary Millage Rates).
(2) Rates are stated as an amount per \$1,000 of assessed value.
(3) MSD is an acronym for Municipal Service District.
(4) MSTU is an acronym for Municipal Service Taxing Unit.
(5) MSBU is an acronym for Municipal Service Benefit Unit.

Continued next page

<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
3.1900	3.1900	3.1900	3.1900	3.1900	3.3300	3.3300
0.5300	0.5300	0.5300	0.5300	0.5300	0.5300	0.5300
0.1200	0.1200	0.1200	0.1200	0.1200	0.1200	0.1200
0.0500	0.0600	0.0600	0.0600	0.0500	0.0400	-
<u>3.8900</u>	<u>3.9000</u>	<u>3.9000</u>	<u>3.9000</u>	<u>3.8900</u>	<u>4.0200</u>	<u>3.9800</u>
5.4230	5.0910	5.0500	4.9240	4.6540	4.3120	4.0710
0.7480	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480
1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000
-	-	-	-	-	-	-
-	-	-	1.0000	1.0000	1.0000	1.0000
<u>7.6710</u>	<u>7.3390</u>	<u>7.2980</u>	<u>8.1720</u>	<u>7.9020</u>	<u>7.5600</u>	<u>7.3190</u>
<u>11.5610</u>	<u>11.2390</u>	<u>11.1980</u>	<u>12.0720</u>	<u>11.7920</u>	<u>11.5800</u>	<u>11.2990</u>
2.2500	2.2500	2.2500	2.2500	2.2500	2.2500	2.2500
2.8100	3.2100	3.4700	3.4700	3.4700	3.4700	3.7200
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
0.7700	0.7700	0.7700	0.7700	0.7700	0.7700	0.7700
0.4700	0.4700	0.4700	0.4700	0.4700	0.4700	0.4700
1.0200	1.0200	1.0200	1.0200	1.0200	1.0200	1.0200
-	-	-	-	-	-	-
0.1800	0.1800	0.1800	0.1800	0.1800	0.1800	0.1800

**Schedule 6
Marion County, Florida**

DIRECT AND OVERLAPPING PROPERTY TAX RATES (1)(2) (CONTINUED)

Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>Southwest Florida Water Management District:</u>			
District Levy	0.3866	0.3770	0.3928
Withlacoochee River Basin Levy	0.2308	0.2308	-
<u>St. Johns River Water Management District:</u>			
District Levy	0.4158	0.4158	0.3313
<u>Municipalities:</u>			
Ocala	4.9664	5.6183	5.9332
Ocala (Downtown Development District "A")	1.3967	1.5647	1.5862
Ocala (Downtown Development District "B")	1.2163	1.5508	1.6191
Ocala (Downtown Development District "C")	1.0062	1.1347	1.1772
Bellevue	2.9544	3.3472	3.9912
Dunnellon	6.4469	6.9101	7.1408
McIntosh	1.9670	2.1344	2.2988

Notes: The County's basic property tax rate may be increased only by a majority vote of the County's residents.
 Rates for debt service are set based on each year's requirements.
 (1) Marion County Property Appraiser (Primary Millage Rates).
 (2) Rates are stated as an amount per \$1,000 of assessed value.

Continued next page

<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
0.3928	0.3818	0.3658	0.3488	0.3417	0.3131	0.2955
-	-	-	-	-	-	-
0.3313	0.3283	0.3164	0.3023	0.2885	0.2724	0.2562
6.1502	6.2502	6.1638	6.6177	6.6177	6.6177	6.6177
1.6461	1.5967	1.4966	1.4966	1.7185	1.7185	1.7185
1.6542	1.7013	1.6332	1.6332	1.6332	1.6332	1.6332
1.2332	1.2810	1.2825	1.2825	1.5091	1.5091	1.5091
3.9912	3.9912	3.9912	4.5000	4.5000	5.0000	5.0000
6.8013	7.1408	7.5000	7.5000	7.5000	6.5000	6.5000
2.5546	2.5198	2.4087	2.3175	2.2078	2.2078	2.2078

**Schedule 7
Marion County, Florida**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

<u>Taxpayer</u>	<u>Fiscal Year 2019 (a)</u>			<u>Fiscal Year 2010 (b)</u>		
	<u>Taxable Value</u>	<u>Percent of Total Taxable Value</u>	<u>Rank</u>	<u>Taxable Value</u>	<u>Percent of Total Taxable Value</u>	<u>Rank</u>
Duke Energy	\$ 227,382,247	1.29 %	1	\$ 134,527,919	0.74 %	1
Marion County Hospital Dist.	157,501,361	0.89 %	2			
Sumter Electric Coop, Inc.	128,739,475	0.73 %	3	101,853,318	0.56 %	3
Sabal Trail Transmission LLC	95,278,798	0.54 %	4			
FedEx Ground Package	91,783,701	0.52 %	5			
Marion Community Hospital	75,453,734	0.43 %	6	50,108,089	0.27 %	8
Wal-Mart	73,978,172	0.42 %	7	72,302,279	0.40 %	4
K-Mart Distribution	52,077,892	0.30 %	8	60,475,537	0.33 %	5
On Top of the World	48,945,208	0.28 %	9	56,083,706	0.31 %	6
Paddock Mall LLC	46,325,395	0.26 %	10			
Embarq				123,311,206	0.67 %	2
Deltona Corporation				50,672,417	0.28 %	7
Closetmaid Corporation				38,677,904	0.21 %	9
Pulte Home Corp				38,206,666	0.21 %	10
Sub-total	\$ 997,465,983	5.67 %		\$ 726,219,041	3.97 %	
All others	\$ 16,606,688,530	94.33 %		\$ 17,547,520,165	96.03 %	
Totals	\$ 17,604,154,513	100.00 %		\$ 18,273,739,206	100.00 %	

Source: Marion County Property Appraiser.

Notes: (a) The fiscal year ended September 30, 2019 tax levy is based on the 2018 taxable value.
(b) The fiscal year ended September 30, 2010 tax levy is based on the 2009 taxable value.

**Schedule 8
Marion County, Florida**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Total Collections as a Percent of Current Levy</u>
2010	115,943,764	110,503,489	95.3 %	1,835,471	112,338,960	96.9 %
2011	108,420,286	104,552,164	96.4 %	930,151	105,482,315	97.3 %
2012	98,571,292	94,771,156	96.1 %	718,279	95,489,435	96.9 %
2013	91,425,614	87,636,400	95.9 %	692,166	88,328,566	96.6 %
2014	95,169,348	91,653,600	96.3 %	642,560	92,296,160	97.0 %
2015	101,010,439	97,115,097	96.1 %	671,198	97,786,295	96.8 %
2016	104,950,636	100,844,671	96.1 %	953,543	101,798,214	97.0 %
2017	109,414,067	105,410,583	96.3 %	748,131	106,158,714	97.0 %
2018	117,801,974	113,496,674	96.3 %	769,702	114,266,376	97.0 %
2019	128,381,171	123,727,197	96.4 %	585,462	124,312,659	96.8 %

Source: Marion County Tax Collector.

**Schedule 9
Marion County, Florida**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Other Governmental Activities			Business-Type Activities	
		Half Cent Sales Tax Revenue Bonds	Special Assessment Bonds	Notes from Direct Borrowings	Utility System Revenue Bonds	Notes from Direct Borrowings
2010	5,110,000	71,038,310	11,848,612	16,898	79,905,000	28,051,317
2011	4,565,000	66,740,000	12,798,436	6,505	75,305,000	26,950,288
2012	3,995,000	61,815,000	12,239,420	-	73,110,000	26,137,581
2013	3,400,000	56,518,574	12,050,829	-	72,537,132	24,838,452
2014	2,780,000	51,273,174	12,623,352	1,169,274	69,628,402	28,044,983
2015	2,130,000	45,520,600	10,234,677	1,394,649	66,684,673	26,575,144
2016	1,450,000	45,906,700	8,354,821	1,057,928	61,545,943	25,068,723
2017	740,000	43,317,800	8,841,093	8,416,611	59,747,213	23,524,761
2018	-	40,573,900	6,602,677	7,637,228	56,313,484	21,942,261
2019	-	37,740,000	5,976,555	7,027,578	52,804,755	20,320,206

Sources: Population and personal income data from University of Florida, Bureau of Economic and Business Research, The Bureau of the Census, and The Bureau of Economic Analysis. See schedule 12

Notes: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

Prior year data reflects source data updates.

Per Capita income and population for Fiscal Year 2019 was not available at time of report.

The calculation for 2019 per capita income is a 1.71% CPI increase over 2018 year.

Source of CPI is U.S. Department of Labor, Bureau of Labor Statistics.

Debt limitation-there are no legal debt limits for Florida municipalities.

The County had no overlapping debt with other governments.

Continued next page

<u>Total Primary Government</u>	<u>Marion County Personal Income</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
195,970,137	9,964,056,480	2.0 %	591
186,365,229	10,373,293,225	1.8 %	561
177,297,001	10,617,018,300	1.7 %	531
169,344,987	10,474,416,952	1.6 %	505
165,519,185	11,025,052,941	1.5 %	490
152,539,743	11,496,293,970	1.3 %	446
143,384,115	12,000,048,102	1.2 %	412
144,587,478	12,634,417,523	1.1 %	409
133,069,550	13,318,069,069	1.0 %	370
123,869,094	13,562,642,230	0.9 %	344

**Schedule 10
Marion County, Florida**

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

General Bonded Debt					
Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Net General Bond Debt	Percentage of Actual Property Value	Per Capita
2010	5,110,000	221,717	4,888,283	0.02%	162
2011	4,565,000	240,605	4,324,395	0.02%	137
2012	3,995,000	189,139	3,805,861	0.01%	120
2013	3,400,000	85,227	3,314,773	0.01%	105
2014	2,780,000	117,104	2,662,896	0.01%	82
2015	2,130,000	172,892	1,957,108	0.01%	60
2016	1,450,000	267,091	1,182,909	0.01%	34
2017	740,000	253,959	486,041	-%	14
2018	-	-	-	-%	-
2019	-	-	-	-%	-

- Notes:** Details regarding the County's outstanding debt can be found in the notes to the financial statements.
- 1** Taxable value data can be found on the schedule of Assessed Value and Actual Value of Taxable Property.
 - 2** Population data can be found on the Demographic and Economic Statistics schedule.



**Schedule 11
Marion County, Florida**

PLEDGED REVENUE COVERAGE

Last Ten Fiscal Years

Utility System Revenue Bonds						
Fiscal Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available For Debt Service	Debt Service Requirements		Coverage
				Principal	Interest	
2010	22,602,242	12,044,376	10,557,866	3,591,349	3,574,329	1.47
2011	26,028,823	11,331,761	14,697,062	3,857,103	4,358,526	1.79
2012	25,224,770	10,735,712	14,489,058	3,127,708	4,183,583	1.98
2013	22,369,186	10,104,468	12,264,718	3,829,129	3,216,767	1.74
2014	22,086,023	10,481,549	11,604,474	4,564,267	3,272,564	1.48
2015	26,677,171	10,590,017	16,087,154	4,304,839	3,346,761	2.10
2016	25,572,951	10,857,915	14,715,036	4,431,420	3,209,859	1.93
2017	26,760,686	13,776,913	12,983,773	3,233,962	2,532,823	2.25
2018	26,413,817	11,622,837	14,790,980	4,907,500	2,534,706	1.99
2019	28,599,331	12,449,893	16,149,438	5,022,055	2,424,296	2.17

Source: Clerk of the Circuit Court, Finance Department.

Notes: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

(1) Gross revenues are defined pursuant to the resolution authorizing the issuance of the bonds (Resolution Number 93-R-292) as all revenues of the Utilities System, excluding governmental grants (and any interest earned on such grants) and water and sewer connection fees.

(2) Operating expenses are defined pursuant to the resolution authorizing the issuance of the bonds (Resolution Number 93-R-292) as all expenses of the Utilities System, with the exception of interest, depreciation, depletion, amortization, or similar expenses.

Continued next page

Special Assessment Bonds				Half-Cent Sales Tax Revenue Bonds			
Special Assessment Collections	Debt Service Requirements		Coverage	Half-Cent Sales Tax Revenues	Debt Service Requirements		Coverage
	Principal	Interest			Principal	Interest	
2,669,553	2,281,241	536,060	0.95	15,648,027	2,376,470	1,719,734	3.82
2,513,889	2,107,102	483,087	0.97	15,774,601	4,298,310	2,757,274	2.24
2,637,319	2,472,437	469,727	0.90	16,236,723	4,925,000	2,594,194	2.16
2,489,575	2,054,991	423,418	1.00	17,279,764	5,095,000	2,417,239	2.30
2,472,353	2,533,396	407,543	0.84	18,437,597	5,265,000	2,233,129	2.46
2,780,374	2,388,675	377,488	1.01	19,494,464	5,770,000	2,047,394	2.49
2,729,848	2,182,532	328,864	1.09	20,563,787	2,295,000	1,303,139	5.72
2,840,168	2,235,953	269,024	1.13	21,329,279	2,630,000	1,225,272	5.53
2,276,748	2,238,416	232,660	0.92	22,652,641	2,785,000	1,134,012	5.78
1,890,166	1,525,998	175,666	1.11	23,618,331	2,875,000	1,036,109	6.04

**Schedule 12
Marion County, Florida**

DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	Population (1)	Per Capita Personal Income (1)(2)	Personal Income (3) (in thousands)	School Enrollment (4)	Unemployment Rate (5)
2010	331,340	30,072	9,964,056	41,173	13.60%
2011	332,275	31,219	10,373,293	41,331	12.30%
2012	333,900	31,797	10,617,018	41,415	10.30%
2013	335,117	31,256	10,474,417	41,589	8.60%
2014	338,057	32,613	11,025,053	41,632	7.30%
2015	342,335	33,582	11,496,294	42,194	6.10%
2016	347,767	34,506	12,000,048	42,474	6.00%
2017	353,717	35,719	12,634,418	42,893	4.10%
2018	359,977	36,997	13,318,069	42,881	3.60%
2019	360,421	37,630	13,562,642	42,818	3.50%

- Sources:**
- (1) The Bureau of Economic Analysis. www.BEA.gov
Population data for 2019 from University of Florida, Bureau of Economic and Business Research.
 - (2) Per Capita income for Fiscal Year 2019 was not available at time of report.
The calculation for 2019 Per Capita Income is a 1.71% CPI increase from 2018 year.
Source of CPI is U.S. Department of Labor, Bureau of Labor Statistics.
 - (3) The per capita figures are multiplied by the population to determine the personal income.
The actual per capita personal income is for Marion County.
 - (4) Marion County Public Schools at www.marion.k12.fl.us/
 - (5) Florida Research and Economic Information Database at <http://freida.labormarketinfo.com/>
Unemployment rate information is an adjusted yearly average.

Note: Prior year data reflects source data updates.

**Schedule 13
Marion County, Florida**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer(1)	Business	Fiscal Year 2019			Fiscal Year 2010		
		Employees	Percent of Total County Employment	Rank	Employees	Percent of Total County Employment	Rank
Marion County Public Schools	Education	6,650	4.93 %	1	5,989	5.21 %	1
AdventHealth Ocala	Healthcare	2,648	1.96 %	2	2,481	2.16 %	3
State of Florida (All Depts.)	Government	2,600	1.93 %	3	2,700	2.35 %	2
Wal-Mart	Retail Sales	2,400	1.78 %	4	2,370	2.06 %	4
Ocala Health	Healthcare	2,187	1.62 %	5	1,725	1.50 %	5
Lockheed Martin	Manufacturing	1,600	1.19 %	6			
Publix Supermarkets	Retail Sales	1,488	1.10 %	7	1,275	1.11 %	8
Marion County BCC	Government	1,485	1.10 %	8	1,495	1.30 %	7
E-One Inc.	Manufacturing	1,200	0.89 %	9			
City of Ocala	Government	989	0.73 %	10	1,028	0.89 %	9
AT & T	Communications				1,000	0.87 %	10
Federal Government	Government				1,600	1.39 %	6
Total		23,247	17.22 %		21,663	18.85 %	
All Others		111,759	82.78 %		93,251	81.15 %	
Total Employment(2)		135,006	100 %		114,914	100 %	

Sources: (1) Top 10 Major Employers from Ocala, Marion County Economic Development Corporation (EDC) at www.ocalaedc.org.
(2) Total Employment numbers from Florida Research and Economic Information Database Application retrieved from <http://freida.labormarketinfo.com>

**Schedule 14
Marion County, Florida**

MARION COUNTY GOVERNMENT EMPLOYEES BY FUNCTION / PROGRAM

Last Ten Fiscal Years

	2010	2011	2012	2013	2014
Governmental Activities:					
<u>General Government</u>					
1 Board of County Commissioners	170	170	164	169	180
1 Clerk of the Circuit Court	64	64	64	59	64
2 Supervisor of Elections	13	16	15	13	15
3 Tax Collector	122	118	120	119	122
4 Property Appraiser	57	54	54	54	53
<u>Public Safety</u>					
5 Marion County Sheriff	869	795	768	760	714
1 Board of County Commissioners	702	702	673	687	694
<u>Physical Environment</u>					
1 Board of County Commissioners	34	34	26	29	32
<u>Transportation</u>					
1 Board of County Commissioners	180	180	171	171	170
<u>Economic Environment</u>					
1 Board of County Commissioners	15	15	18	14	14
<u>Human Services</u>					
1 Board of County Commissioners	63	63	57	59	58
<u>Culture / Recreation</u>					
1 Board of County Commissioners	178	178	158	158	170
<u>Court Related</u>					
1 Board of County Commissioners	20	20	21	21	23
1 Clerk of the Circuit Court	135	135	135	145	136
Business-type Activities:					
1 Solid Waste	76	76	71	59	58
1 Water and Wastewater	102	102	93	95	93
Total	2,800	2,722	2,608	2,612	2,596

Sources:

- 1 Clerk of the Circuit Court, Budget Department.
- 2 Marion County Supervisor of Elections.
- 3 Marion County Tax Collector.
- 4 Marion County Property Appraiser.
- 5 Marion County Sheriff.

Continued next page

2015	2016	2017	2018	2019
180	182	183	188	188
65	67	67	65	65
16	15	17	18	18
117	118	125	119	117
53	52	47	47	48
718	708	729	763	790
701	721	694	717	735
33	33	31	31	31
170	171	172	172	190
14	15	15	17	18
58	55	55	57	57
169	162	165	173	172
22	22	20	18	18
132	131	131	135	124
56	54	53	53	59
95	95	97	98	99
2,599	2,601	2,601	2,671	2,729

**Schedule 15
Marion County, Florida**

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

	2010	2011	2012	2013	2014
<u>Utility System</u>					
Number of customers	28,755	29,006	29,159	29,197	30,392
Average daily flow (millions of gallons)	9.89	10.00	9.63	9.12	8.88
<u>Building Inspections</u>					
Building permits issued	12,467	12,094	12,219	13,081	16,022
<u>Law Enforcement</u>					
Physical arrests	12,925	12,629	12,293	9,022	13,251
<u>Fire</u>					
Emergency responses	59,043	62,145	47,603	66,081	65,696
Inspections	1,322	1,310	1,255	1,254	1,356
<u>Other Public Works</u>					
Street resurfacing (miles)	17	27	55	21	11
Other street repairs	325,445	1,052,675	609,685	426,131	476,351

Source: Various County Departments.

Note: Indicators are not available for the general government function.

Continued next page

2015	2016	2017	2018	2019
31,546	31,923	32,121	32,843	33,699
9.23	10.27	10.50	10.20	11.80
16,856	17,438	17,847	21,943	23,397
10,426	8,675	8,011	9,362	7,801
69,138 447	74,227 1,555	79,568 1,562	79,570 1,955	83,063 2,037
21 419,286	12 181,453	15 333,190	21 490,406	36 370,539

**Schedule 16
Marion County, Florida**

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

	2010	2011	2012	2013	2014
<u>Transportation</u>					
Miles of streets	2,999	3,040	3,059	3,058	3,075
<u>Utility System</u>					
Miles of water mains	568	568	591	597	608
Plant Capacity - all plants (millions)	36	36	39	39	42
Number of fire hydrants	2,121	2,148	2,195	2,248	2,332
Water plants	43	36	33	33	35
Deep wells	67	97	59	59	64
High service pumping stations	9	9	9	9	9
Ground storage tanks	9	9	9	9	9
Ground storage tank capacity (millions of gallons)	6.51	8.00	8.00	8.00	8.00
Elevated storage tanks	4	4	4	4	4
Elevated storage tank capacity (millions of gallons)	1.50	1.50	1.50	1.50	1.50
Number of treatment plants	11	10	7	6	5
Daily treatment capacity (millions of gallons)	2.35	2.00	2.22	4.60	4.06
Number of lift stations	153	163	163	164	163
Miles of sanitary sewer lines	308	215	216	217	217
<u>Other Public Works</u>					
Traffic signals	108	108	111	113	116
<u>Public Safety</u>					
Fire stations	30	31	30	31	30
Sheriff stations	12	11	11	11	11
Patrol units	587	517	451	430	405
<u>Parks and Recreation</u>					
Park acreage	2,479	2,501	2,462	2,014	2,014
Number of community parks	36	38	37	40	40

Source: Various County Departments.

Continued next page

2015	2016	2017	2018	2019
3,077	3,079	3,085	3,087	3,088
628	642	648	650	684
43	42	39	39	39
2,421	2,469	2,561	3,253	3,131
38	37	35	37	37
66	65	66	68	68
9	9	9	9	9
9	9	9	9	9
8.00	8.00	8.00	8.03	8.03
4	3	3	3	3
1.50	1.35	1.35	1.35	1.35
5	5	5	5	5
4.06	4.06	2.25	2.25	4.06
166	166	167	170	168
224	226	349	355	359
116	116	125	125	125
30	30	31	31	30
11	11	10	11	10
428	420	457	533	556
2,014	2,002	2,479	2,479	2,479
40	50	51	51	52

COMPLIANCE SECTION

This section is presented in accordance with:

- *Government Auditing Standards*, issued by the Comptroller General of the United States
- The provisions of Office of Management and Budget (OMB) Uniform Guidance
- Florida Single Audit Act, Chapter 215.97 of the *Florida Statutes*
- The *Rules of the Auditor General* of the State of Florida, Chapter 10.550



**ADDITIONAL ELEMENTS OF REPORT PREPARED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*,
ISSUED BY THE COMPTROLLER GENERAL OF THE UNITED STATES;
THE PROVISIONS OF THE UNIFORM GUIDANCE; AND THE *RULES*
OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Board of the County Commissioners
Marion County, Florida
Ocala, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Marion County, Florida (the County) as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated March 9, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies in internal control, that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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The Honorable Board of the County Commissioners
Marion County, Florida
Ocala, Florida

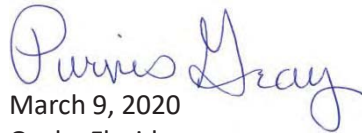
**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our test disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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


March 9, 2020
Ocala, Florida

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE; AND
CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

The Honorable Board of the County Commissioners
Marion County, Florida
Ocala, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited Marion County, Florida's (the County) compliance with types of compliance requirements described in the *OMB Compliance Supplement*, and the requirements described in the *Department of Financial Services' State Projects Compliance Supplement*, that could have a direct and material effect on each of the County's major federal programs and state projects for the year ended September 30, 2019. The County's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs and state projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*. Those standards, the Uniform Guidance, and Chapter 10.550, *Rules of the Auditor General*, require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on major federal programs and state projects occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state project. However, our audit does not provide a legal determination of the County's compliance.

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The Honorable Board of the County Commissioners
Marion County, Florida
Ocala, Florida

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE; AND
CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects of the year ended September 30, 2019.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program or state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project, and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Schedule of Expenditures of Federal Awards and State Financial Assistance

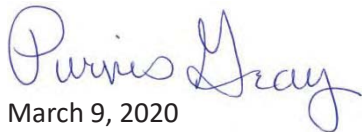
We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of and for the year ended September 30, 2019, which collectively comprise the County's basic financial statements. We issued our report thereon dated March 9, 2020, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements.

The Honorable Board of the County Commissioners
Marion County, Florida
Ocala, Florida

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE; AND
CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

The accompanying schedule of expenditures of federal awards and state financial assistance is presented for the purposes of additional analysis as required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, and is not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to underlying accounting and other records used to prepare the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and state financial assistance is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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



March 9, 2020
Ocala, Florida

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019
MARION COUNTY, FLORIDA**

Federal Grantor / Pass-Through Grantor / Program Title / Project Title	Federal CFDA Number	Pass-Through Grantor Number	Federal Expenditures Only	Federal Amount Provided to Subrecipients
FEDERAL AWARDS				
<u>U.S. Department of Agriculture:</u>				
Cooperative Forestry Assistance	10.664	17-LE-11080500-036	19,924	-
<i>Passed through Florida Department of Financial Services:</i> Schools and Roads-Grants to States	10.665	N/A	263,698	-
<i>Passed through Marion County School Board:</i> Schools and Roads-Grants to States	10.665	N/A	20,064	-
Total Schools and Roads - Grants to States			283,762	-
Total U.S. Department of Agriculture			303,686	-
<u>U.S. Department of Housing and Urban Development:</u>				
Community Development Block Grants/Entitlement Grants	14.218	B-14-UC-12-0019	1,950	1,950
Community Development Block Grants/Entitlement Grants	14.218	B-15-UC-12-0019	279,319	104,096
Community Development Block Grants/Entitlement Grants	14.218	B-16-UC-12-0019	592,335	-
Community Development Block Grants/Entitlement Grants	14.218	B-17-UC-12-0019	737,012	685,498
Community Development Block Grants/Entitlement Grants	14.218	B-18-UC-12-0019	761,426	477,505
Community Development Block Grants/Entitlement Grants	14.218	B-08-UN-12-0011	84,790	-
Community Development Block Grants/Entitlement Grants	14.218	B-11-UN-12-0011	7,469	-
Total Community Development Block Grants/Entitlement Grants			2,464,301	1,269,049
Emergency Solutions Grant Program	14.231	E-16-UC-12-0026	32,482	-
Emergency Solutions Grant Program	14.231	E-17-UC-12-0026	153,984	146,595
Emergency Solutions Grant Program	14.231	E-18-UC-12-0026	845	-
Total Emergency Solutions Grant Program			187,311	146,595
Home Investment Partnerships Program	14.239	M-14-DC-12-0232	482,020	407,274
Home Investment Partnerships Program	14.239	M-15-DC-12-0232	143,846	93,073
Home Investment Partnerships Program	14.239	M-16-DC-12-0232	58,994	43,435
Home Investment Partnerships Program	14.239	M-17-DC-12-0232	89,078	85,966
Home Investment Partnerships Program	14.239	M-18-DC-12-0232	39,855	-
Total Home Investment Partnerships Program			813,793	629,748
Total U.S. Department of Housing and Urban Development			3,465,405	2,045,392
<u>U.S. Department of Justice:</u>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-DJ-BX-1020	32,114	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2017-DJ-BX-0935	43,924	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-DJ-BX-0537	29,794	-
<i>Passed through Florida Department of Law Enforcement:</i> Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-JAGC-MAR1-3-N2-124	38,925	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-JACG-MAR1-4-N2-169	15,047	-
Total Edward Byrne Memorial Justice Assistance Grant Program			159,804	-
<i>Passed through Florida Department of Law Enforcement:</i> Paul Coverdell Forensic Science Improvement Grant (2017)	16.742	2017-CD-BX-0010	180	-
Paul Coverdell Forensic Science Improvement Grant (2018)	16.742	2018-CD-BX-0017	2,551	-
Total Paul Coverdell Forensic Science Improvement Grant			2,731	-
<i>Passed through Florida Coalition Against Domestic Violence:</i> Violence Against Women Formula	16.588	18-8052-LE-ENH	98,830	-
Violence Against Women Formula	16.588	19-8052-LE-ENH	56,965	-
Total Violence Against Women Grant			155,795	-
<i>Passed through Florida Office of Attorney General:</i> Crime Victim Assistance	16.575	VOCA-2018-MARION COUNTY SHERIFFS O-00423	46,640	-
Total U.S. Department of Justice			364,970	-

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019
MARION COUNTY, FLORIDA
(Continued)

Federal Grantor / Pass-Through Grantor / Program Title / Project Title	Federal CFDA Number	Pass-Through Grantor Number	Federal Expenditures Only	Amount Provided to Subrecipients
<u>U.S. Department of Transportation:</u>				
<i>Passed through Florida Department of Transportation:</i>				
Highway Planning and Construction FM: 439331-2-14-01	20.205	G0W40	157,742	-
Highway Planning and Construction FPN: 430252-1-54-01	20.205	ARG87	534,557	-
Total Highway Planning and Construction Grants			<u>692,299</u>	<u>-</u>
Total U.S. Department of Transportation			<u>692,299</u>	<u>-</u>
<u>U.S. Department of Health & Human Services:</u>				
<i>Passed through Florida Department of Revenue:</i>				
Child Support Enforcement	93.563	COC 42	310,318	-
<i>Passed through Marion County Children's Alliance:</i>				
Drug Free Communities Support Program Grant	93.276	5H79SP021604-02	1,494	-
Total U.S. Department of Health & Human Services			<u>311,812</u>	<u>-</u>
<u>U.S. Department of Homeland Security:</u>				
Assistance to Firefighters Grant	97.044	EMW-2017-FO-05726	267,827	-
<i>Passed through Florida Department of Emergency Management:</i>				
Emergency Management Performance Grant	97.042	19-FG-AF-05-52-01-073	86,802	-
Emergency Management Performance Grant	97.042	G0027	19,814	-
Emergency Management Performance Grant	97.042	N/A	4,444	-
Total Emergency Management Performance Grants			<u>111,060</u>	<u>-</u>
<i>Passed through Florida Department of Emergency Management:</i>				
Homeland Security Grant Program	97.067	19-DS-01-05-52-02-188	91,104	-
Homeland Security Grant Program	97.067	18-DS-X1-05-52-01-381	76,105	-
Homeland Security Grant Program	97.067	19-DS-01-05-52-01-307	45,000	-
Total Homeland Security Grant Program			<u>212,209</u>	<u>-</u>
Disaster Grants - Public Assistance (Presidentially Declared Disaster)	97.036	Z0604	23,998,061	-
Disaster Grants - Public Assistance (Presidentially Declared Disaster)	97.036	Z1163	648,186	-
Total Disaster Grants - Public Assistance			<u>24,646,247</u>	<u>-</u>
Total U.S. Department of Homeland Security			<u>25,237,343</u>	<u>-</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 30,375,516</u>	<u>\$ 2,045,392</u>

Notes to Federal Awards

Disaster Grants - Public Assistance

After a presidentially declared disaster, FEMA provides Disaster Grants - Public Assistance (Presidentially Declared Disasters) (CFDA 97.036) to reimburse eligible costs associated with repair, replacement or restoration of disaster-damaged facilities. The federal government makes reimbursements in the form of cost-shared grants that require state matching funds. In 2019, FEMA approved \$23,988,061 eligible expenditures that were incurred in the prior year under Contract Z0604. Of this approved amount, FEMA deobligated \$945,613 for a net of \$23,052,0448. Additionally, FEMA approved \$648,186 under Contract Z1163, as of September 30, 2019 none had been deobligated. As of September 30, 2019 approved eligible expenditures were incurred in the prior year and are included on the SEFA.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019
MARION COUNTY, FLORIDA
(Continued)

State Grantor / Pass-Through Grantor / Program Title / Project Title	State CSFA Number	State Identification Number	State Expenditures Only	State Amount Provided to Subrecipients
STATE FINANCIAL ASSISTANCE				
<u>Florida Department of Emergency Management:</u>				
Emergency Management Programs	31.063	19-BG-21-05-52-01-038	111,155	-
Emergency Management Programs	31.063	A0029	1,388	-
Total Emergency Management Programs			<u>112,543</u>	-
Total Florida Department of Emergency Management			<u>112,543</u>	-
<u>Florida Department of Environmental Protection:</u>				
Cooperative Collection Center Grant	37.007	HW904	35,000	-
Statewide Surface Water Restoration and Wastewater Projects	37.039	NS046	117,961	
Statewide Surface Water Restoration and Wastewater Projects	37.039	LP42060	35,944	-
Total Statewide Surface Water Restoration and Wastewater Project Grants			<u>153,905</u>	-
<i>Passed through St. Johns River Water Management District:</i>				
Florida Springs Grant (SSS Unit 19 Stormwater Retrofit)	37.052	32379	343,232	
Total Florida Department of Environmental Protection			<u>532,137</u>	-
<u>Florida Department of Economic Opportunity</u>				
Economic Development Tax Refund, Tax Credit and Grant Program	40.043	GO037	120,123	-
Total Florida Department of Economic Opportunity			<u>120,123</u>	-
<u>Florida Housing Finance Corporation:</u>				
State Housing Initiatives Partnership (SHIP) Program	40.901	N/A	2,486,475	-
Total Florida Housing Finance Corporation			<u>2,486,475</u>	-
<u>Florida Department of Agriculture & Consumer Services:</u>				
Agriculture Education and Promotional Facility	42.047	25351	143,874	-
Total Florida Department of Agriculture & Consumer Services			<u>143,874</u>	-
<u>Florida Department of State:</u>				
State Aid to Libraries	45.030	19-ST-29	122,756	-
Total Florida Department of State			<u>122,756</u>	-
<u>Florida Department of Education</u>				
Coach Aaron Feis Guardian Program	48.140	90210	52,767	-
Total Florida Department of Education			<u>52,767</u>	-

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019
MARION COUNTY, FLORIDA**

Florida Department of Transportation:

Transportation Disadvantaged Support Grant	55.001	G1C32	6,150	-
County Incentive Grant Program: CIGP Agreement/NW 110th Ave Shoulder Widening FPN: 441805-1-54-01	55.008	GOW14	142,544	-
County Incentive Grant Program: CIGP Agreement/SW 49th Ave Rd Phase II FPN: 435549-1-54-01	55.008	G1602	648,937	-
Total County Incentive Grant Program			791,481	-
Total Florida Department of Transportation			797,631	-
 <u>Florida Department of Health:</u>				
County Grant Awards	64.005	C7042	26,004	-
Total Florida Department of Health			26,004	-
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			\$ 4,394,310	\$ -
 TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE			\$ 34,769,826	\$ 2,045,392

Notes:

(1) Marion County received the following Local Government Water Supply Funding Assistance from WRWSA in FY19:

18-19 Local Government Water Supply Funding	N/A	N/A	5,282
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Basis of Presentation

The accompanying schedule of expenditures of federal awards and state financial assistance includes the federal and state grant activity of Marion County, Florida and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the financial statements. Marion County received a negotiated cost rate for Federal Awards; therefore, Marion County did not elect the minimus rate 10% for determining indirect cost amount.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FEDERAL AWARD PROGRAMS AND STATE PROJECTS
FOR THE YEAR ENDED SEPTEMBER 30, 2019
MARION COUNTY, FLORIDA**

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of Auditor's Report Issued	Unmodified
Internal Control Over Financial Reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None reported
Non-Compliance Material to Financial Statements Noted?	No

Federal Awards and State Projects

Internal Control over Major Programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None reported

Type of Auditor's Report Issued on Compliance for Major Programs Unmodified

Any Audit Findings Disclosed that are Required to be Reported in
 Accordance with CFR 200.516(a), or Chapter 10.557 for Local
 Government Entities? No

Identification of Major Programs:

Federal Program or Cluster

U.S. Department of Homeland Security:
 Disaster Grants – Public Assistance (Presidentially Declared Disasters) CFDA No. 97.036

State Projects

Florida Housing Finance Corporation:
 State Housing Initiatives Partnership (SHIP) Program CFSA No. 40.901

Dollar Threshold Used to Distinguish Between Type A and
 Type B Programs – Federal Programs \$750,000

Dollar threshold used to distinguish between Type A and
 Type B programs – State Projects \$750,000

Auditee Qualified as Low-Risk Auditee Pursuant to the Uniform Guidance? Yes

Other Issues

- No summary schedule of prior audit findings is required because there were no prior audit findings related to federal programs or state projects.

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable Board of the County Commissioners
Marion County, Florida
Ocala, Florida

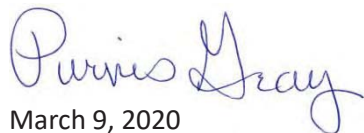
We have examined Marion County, Florida's (the County) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2019, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

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

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

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2019.

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



March 9, 2020
Ocala, Florida

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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTIONS 365.172(10) AND 365.173(2)(d), FLORIDA STATUTES

The Honorable Board of the County Commissioners
Marion County, Florida
Ocala, Florida

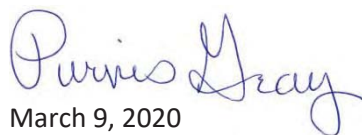
We have examined Marion County, Florida's (the County) compliance with the requirements of Section 365.172(10), Florida Statutes, *Authorized Expenditures of E911 Fee*, and Section 365.173(2)(d), Florida Statutes, *Distribution and Use of (E911) Funds*, during the year ended September 30, 2019. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

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

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

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2019.

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



March 9, 2020
Ocala, Florida

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MANAGEMENT LETTER

The Honorable Board of the County Commissioners
Marion County, Florida
Ocala, Florida

Report of the Financial Statements

We have audited the basic financial statements of Marion County, Florida (the County) as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 9, 2020.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Reports on examination conducted in accordance with American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosure in those reports and schedule, which are dated March 9, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no audit recommendations made in the preceding audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority for the County and its component units is reported in Note 1 to the basic financial statements.

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The Honorable Board of the County Commissioners
Marion County, Florida
Ocala, Florida

MANAGEMENT LETTER

Financial Condition and Management

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

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

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

Special District Component Units

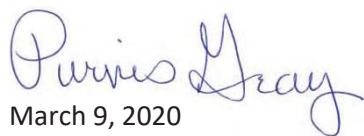
Section 10.554(1)(i)5.c., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit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

Additional Matters

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

Purpose of this Letter

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



March 9, 2020
Ocala, Florida



CLERK OF THE CIRCUIT COURT AND COMPTROLLER
David R. Ellspermann

MARION COUNTY
IMPACT FEE AFFIDAVIT

As the Chief Financial Officer, I certify that the County of Marion County Florida has complied with Florida Statute 163.31801.

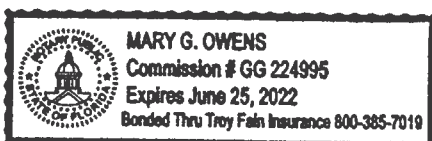
David R. Ellspermann

2/4/2020

Date

Sworn to and subscribed before me this
4th of February, 2020.

Mary G. Owens
Notary



SUPPORTING FINANCIAL STATEMENTS

The following Statements and Compliance Reports are presented to demonstrate compliance with the rules of the Auditor General of the State of Florida:

- CLERK OF THE CIRCUIT COURT AND COMPTROLLER
- PROPERTY APPRAISER
- SHERIFF
- SUPERVISOR OF ELECTIONS
- TAX COLLECTOR

2019

Marion County, Florida Clerk of the Circuit Court
and Comptroller

Special Purpose Financial Statements

For Fiscal Year Ended September 30, 2019

**SPECIAL PURPOSE
FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORTS**

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
OCALA, FLORIDA
SEPTEMBER 30, 2019**

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INDEPENDENT AUDITOR'S REPORT

Honorable David Ellspermann
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the accompanying special purpose financial statements of each major fund and the aggregate remaining fund information of the Marion County, Florida, Clerk of the Circuit Court and Comptroller (the Clerk) as of and for the fiscal year ended September 30, 2019, and the related notes to the special purpose financial statements, which collectively comprise the Clerk's special purpose financial statements, as listed in the table of contents.

Management's Responsibility for the Special Purpose Financial Statements

Management is responsible for the preparation and fair presentation of these special purpose 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 special purpose 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 special purpose financial statements based on our audit. 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 special purpose financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the special purpose financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the special purpose financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Clerk's preparation and fair presentation of the special purpose 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 Clerk'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 presentation of the special purpose financial statements.

CERTIFIED PUBLIC ACCOUNTANTS

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An Independent Member of the BDO Alliance USA.*

Honorable David Ellspermann
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT
(Continued)

Auditor's Responsibility (Concluded)

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, the special purpose financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund, and the aggregate remaining fund information of the Clerk as of September 30, 2019, and the respective changes in financial position thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter – Incomplete Presentation

As discussed in Note 1 to the special purpose financial statements, the special purpose financial statements referred to above were prepared solely for the purpose of complying with the *Rules of the Auditor General* (the Rules) of the State of Florida. In conformity with the Rules, the accompanying special purpose financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund, only for that portion of the major funds, and the aggregate remaining fund information, of Marion County, Florida, that is attributable to the Clerk. They do not purport to, and do not, present fairly the financial position of Marion County, Florida, as of September 30, 2019, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. 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 the information listed as required supplementary information in the table of contents be presented to supplement the special purpose financial statements. Such information, although not a part of the special purpose financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special purpose 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 special purpose financial statements, and other knowledge we obtained during our audit of the special purpose 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.

Honorable David Ellspermann
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT
(Concluded)

Other Matters (Concluded)

Other Financial Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Clerk's special purpose financial statements. The other financial information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the special purpose financial statements. The other financial information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the special purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the special purpose financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the special purpose financial statements or to the special purpose financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other financial information is fairly stated in all material respects in relation to the special purpose financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2020, on our consideration of the Clerk'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 included under the heading Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Special Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*. 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 Clerk's internal control over financial reporting and compliance.



March 9, 2020
Ocala, Florida

Special Purpose Financial Statements

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**BALANCE SHEET
GOVERNMENTAL FUNDS**

SEPTEMBER 30, 2019

	Major Funds			Total Governmental Funds
	General Fund	Public Records Trust Fund	Court Related Technology Trust Fund	
Assets				
Cash and cash equivalents	\$ 3,240,533	\$ 610,306	\$ 1,071,482	\$ 4,922,321
Accounts receivable	2,376	-	-	2,376
Due from other funds	7,928	-	-	7,928
Due from Board of County Commissioners	7,046	-	-	7,046
Due from other governmental units	73,278	-	-	73,278
Prepaid items	78,961	46,660	121,665	247,286
Total Assets	\$ 3,410,122	\$ 656,966	\$ 1,193,147	\$ 5,260,235
Liabilities				
Accounts payable	\$ 90,820	\$ 223	\$ 6,210	\$ 97,253
Accrued liabilities	340,623	-	10,620	351,243
Due to Board of County Commissioners	362,093	-	-	362,093
Due to other governmental units	2,507,981	-	-	2,507,981
Deposits and other revenues collected in advance	12,648	-	-	12,648
Other current liabilities	95,957	-	-	95,957
Total Liabilities	3,410,122	223	16,830	3,427,175
Fund Balance (Deficit)				
Nonspendable Prepaid Items	78,961	46,660	121,665	247,286
Restricted for Records Modernization Technology	-	610,083	1,054,652	1,664,735
Unassigned:(Deficit)	(78,961)	-	-	(78,961)
Total Fund Balance	-	656,743	1,176,317	1,833,060
Total Liabilities				
and Fund Balance	\$ 3,410,122	\$ 656,966	\$ 1,193,147	\$ 5,260,235

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**

YEAR ENDED SEPTEMBER 30, 2019

	Major Funds			Total Governmental Funds
	General Fund	Public Records Trust Fund	Court Related Technology Trust Fund	
Revenues:				
Charges for services	\$ 1,979,599	\$ 211,775	\$ 635,742	\$ 2,827,116
Court related revenues	4,650,880	-	-	4,650,880
Grant revenue	310,318	-	-	310,318
State shared revenue	625,823	-	-	625,823
Judgments and fines	1,693,133	-	-	1,693,133
Investment income	150,365	10,405	19,407	180,177
Miscellaneous revenue	92,045	-	-	92,045
Total Revenues	<u>9,502,163</u>	<u>222,180</u>	<u>655,149</u>	<u>10,379,492</u>
Expenditures:				
Current:				
General government:				
Salaries and benefits	5,000,576	-	-	5,000,576
Operating expenditures	936,828	161,463	-	1,098,291
Capital outlay	102,302	367	-	102,669
Court related:				
Salaries and benefits	5,557,076	-	307,999	5,865,075
Operating expenditures	276,651	-	238,978	515,629
Payments to State	932,161	-	-	932,161
Capital outlay	-	-	2,571	2,571
Total Expenditures	<u>12,805,594</u>	<u>161,830</u>	<u>549,548</u>	<u>13,516,972</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,303,431)</u>	<u>60,350</u>	<u>105,601</u>	<u>(3,137,480)</u>
Other Financing Sources and Uses:				
Operating transfers in - Board of County Commissioners, net of excess budget fees	3,303,431	-	-	3,303,431
Total Other Financing Sources and Uses	<u>3,303,431</u>	<u>-</u>	<u>-</u>	<u>3,303,431</u>
Net Change in Fund Balance	-	60,350	105,601	165,951
Fund Balance, October 1, 2018	-	596,393	1,070,716	1,667,109
Fund Balance, September 30, 2019	<u>\$ -</u>	<u>\$ 656,743</u>	<u>\$ 1,176,317</u>	<u>\$ 1,833,060</u>

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS

SEPTEMBER 30, 2019

Assets

Cash and cash equivalents	\$ 8,574,934
Accounts receivable	6,983
Due from other funds	36
Due from Board of County Commissioners	<u>2,483</u>
Total Assets	<u><u>\$ 8,584,436</u></u>

Liabilities

Accounts (receivable) payable	\$ (2,466)
Due to other funds	7,964
Due to Board of County Commissioners	174,861
Due to other governmental units	1,214,986
Due to individuals	<u>7,189,091</u>
Total Liabilities	<u><u>\$ 8,584,436</u></u>

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS**

SEPTEMBER 30, 2019

1. Summary of Significant Accounting Policies

The following is a summary of the significant accounting principles and policies used in the preparation of these special purpose financial statements.

Reporting Entity — The Marion County, Florida, Clerk of the Circuit Court and Comptroller (the Clerk) is an elected constitutional officer as provided by the Constitution of the State of Florida. The Clerk's budget is submitted to the Marion County Board of County Commissioners (the Board) for approval. The Board appropriates and distributes to the Clerk on a monthly basis funds necessary to operate the Clerk's office.

Any excess of appropriations received from the Board over actual expenditures for any fiscal year is required to be returned to the Board after the end of the fiscal year.

For financial reporting purposes, the Clerk is deemed to be a part of the primary government of Marion County, Florida (the County), and therefore, is included as such in the County's Comprehensive Annual Financial Report.

Basis of Presentation — The accompanying special purpose financial statements include all the funds and accounts of the Clerk's office, but are not intended to be a complete presentation of the County as a whole. Except for this matter, they are otherwise in conformity with accounting principles generally accepted in the United States of America (US GAAP). The accompanying special purpose financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557, *Rules of the Auditor General – Local Government Entity Audits*.

Per GASB Statement No. 54, governmental fund balances are classified either as nonspendable or as spendable. Spendable fund balances are further classified below in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances.

Nonspendable fund balance – include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Nonspendable in governmental fund types are for inventories and prepaid items.

Restricted fund balance – include amounts that can be spent only for the specific purposes stipulated by external resource providers either constitutionally or through enabling legislation. Examples include grants and impact fees.

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS**

1. Summary of Significant Accounting Policies (Continued)

Committed fund balance – include amounts that can only be used for the specific purpose determined by a formal action of the government’s highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.

Assigned fund balance – comprise of amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that the resources in other governmental funds are, at a minimum intended to be used for the purpose of that fund.

Unassigned fund balance – is the residual classification of the general fund only and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

The Clerk utilizes the following fund types:

Governmental Funds:

Major Funds

- *The General Fund* – a governmental fund, is used to account for and report all financial resources of the Clerk not accounted for and reported in another fund. Revenues and expenditures are applicable to the general operations of the Clerk.
- *Public Records Trust Fund* – the Public Records Trust Fund is a special revenue fund used to account for specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. Recording fees paid to the Clerk are restricted for records modernization.

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS**

1. Summary of Significant Accounting Policies (*Continued*)

Governmental Funds: (*Concluded*)

- *Court Related Technology Trust Fund* – the Court Related Technology Trust Fund is a special revenue fund used to account for specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects. Recording fees are restricted for records modernization for court related technology needs of the Clerk.

Fiduciary Funds:

- *Agency Funds* – are used to account for assets received and held by the Clerk as an agent for individuals, private organizations and other governments. Agency funds are custodial in nature and do not involve measurement of changes in financial position. The Clerk has numerous agency funds for varying purposes.

Basis of Accounting — Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the special purpose financial statements, and also refers to the timing of the measurements made, regardless of the measurement focus applied.

All governmental and agency funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when received in cash or when they become both measurable and available to finance expenditures of the current period. The Clerk considers receivables collected within 30 days after year end to be available and recognizes them as revenues of the current year. Receivables collected after 30 days are reported as a deferred inflow of resources until the revenue becomes available. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until paid.

Measurement Focus — The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or “financial flow” measurement focus. This means that generally only current assets, deferred outflows of resources, current liabilities, and deferred inflows of resources are included in the balance sheet. Governmental fund statements of changes present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current position. Accordingly, they present a summary of sources and uses of “available spendable resources” during a period.

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (Continued)

Budgetary Requirement — On or before June 1 of each year, the Clerk submits a tentative budget for the ensuing fiscal year to the Board. The budget is adopted in the same manner as the budget of the Board.

A budget is legally adopted for the general fund, the public records trust fund, and the court related technology trust fund; and is on a basis consistent with US GAAP. Budgetary control is at the fund level. Budgetary changes within the funds are made at the discretion of the Clerk.

The budget for the public records trust fund and the court related technology trust fund is subject to a “nonappropriated budget” review and approval process, which is outside the Board’s normal “appropriated budget” process.

Budgetary Requirement Court Related Functions — Pursuant to Florida Statutes 28.36, on or before June 1 of each year, the Clerk must prepare a proposed budget for the County fiscal year beginning October 1 and submit it to the Florida Clerks of Court Operations Corporation (the Corporation). Pursuant to Florida Statutes 28.35(2)(f), the Corporation reviews and approves the Clerk’s proposed budget, and may also amend it as deemed necessary.

Refund of “Excess Fees” — The County funds a portion of the operating budget of the Clerk. Payment by the County to fund the operations of the Clerk is recorded as a transfer out in governmental fund types in the basic financial statements of the County, and as operating transfers in on the special purpose financial statements of the Clerk.

The Board requires that the excess of the County’s appropriations (and other revenues) over expenditures be returned to the Board at the end of the fiscal year. Repayments to the County are recorded as a reduction in other financing sources in the special purpose financial statements of the Constitutional Officer and as a reduction of transfers out in the special purpose financial statements of the County. The amount of undistributed excess appropriations at the end of the fiscal year is reported as amounts due the Board.

All revenues derived from statutory fines, fees, service charges, and costs collected by the Clerk of the Court on behalf of the Department of Revenue (DOR), are to be retained by the Clerk and deposited into the Fine and Forfeiture Fund. By the 10th of the month following collection, the Clerk must submit the portion of filing fees in excess of 1/12 of the Clerk’s total budget along with the \$1 and \$4 filing fees. Unexpended collections (formerly known as settle-up excess fees) will be remitted no later than January 2020.

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies (*Concluded*)

Use of Estimates — The preparation of special purpose financial statements is in conformity with US GAAP and requires management to make use of estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the special purpose financial statements, and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from estimates.

Title IV-D Grant — The program grant received by the Marion County Clerk of the Circuit Court and Comptroller's office is recorded in the applicable governmental fund as receivables and revenues monthly upon completion of the Clerk of the Circuit Court Child Support Depository Title IV-D Services Reimbursement Invoice. Such revenue is subject to review by the funding agency and may result in disallowance in subsequent periods.

2. Deposit and Investments

Cash and Cash Equivalents — At September 30, 2019, the Clerk's carrying value of cash and cash equivalents totaled \$13,497,255. This includes the carrying amount of the Clerk's cash and deposit accounts of \$7,991,230. The Clerk's cash deposits are held by a bank that qualifies as a public depository under the Florida Security for Public Deposits Act as required by Chapter 280, Florida Statutes. All of the Clerk's deposits are fully insured by the Public Deposit Trust Fund.

Investment Portfolio — On October 3, 2000, the Clerk formally adopted a comprehensive investment policy pursuant to Section 218.415, Florida Statutes that established permitted investments, asset allocation limits, issuer limits, credit ratings requirements, and maturity limits to protect the Clerk's cash and investment assets.

Section 218.415, Florida Statutes, limits the types of investments that a government can invest in unless specifically authorized in an investment policy. The Clerk's investment policy allows for the following investments: The Florida State Board of Administration's Local Government Surplus Funds Trust Fund, United States Government Securities, United States Government Agencies, Federal Instrumentalities, Non-Negotiable Interest Bearing Time Certificates of Deposit or Savings Accounts, Repurchase Agreements, Commercial Paper, Bankers' Acceptances, State and/or Local Government Taxable and/or Tax-Exempt Debt, Fixed Income Money Market Mutual Funds, and Intergovernmental Investment Pools.

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS

2. Deposit and Investments (Concluded)

Included in the cash and cash equivalents total at September 30, 2019, is \$5,506,025 invested with the Local Government Surplus Funds Trust Fund, an Investments Pool (the Surplus Funds Investment Pool), administered by the State Board of Administration of Florida.

These investments are similar to money market funds in which units are owned in the fund rather than the underlying investments. These investments are reported at amortized cost and meet the requirements of GASB Statement No. 31, as amended by GASB Statement No. 79 *Certain External Investment Pools and Pool Participants*, which establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. There are no limitations or restrictions on withdrawals from the Florida Prime Investment Pool; although in the occurrence of an event that has a material impact on liquidity or operations of the trust fund, the fund's executive director may limit contributions to or withdrawals from the trust fund for a period of 48 hours.

3. Capital Assets

The tangible personal property used by the Clerk in its governmental fund operations is reported as capital assets in the statement of net position as part of the basic financial statements of the County. Upon acquisition, such assets are recorded as expenditures in the governmental fund types of the Clerk and capitalized at cost in the capital asset accounts of the County. The Clerk maintains custodial responsibility for the capital assets used by his office.

4. Accounts Payable

Accounts payable balances in the Clerk's governmental funds are primarily payable to third-party vendors for goods received and services rendered.

5. Interfund Receivables and Payables and Transfers

Individual fund interfund receivables and payables at September 30, 2019, consist of the following:

	Due from Other Funds	Due to Other Funds
General Fund	\$ 7,928	\$ -
Agency Funds:		
Registry of the Court Fund	-	-
Tax Deed Fund	-	-
Documentary Stamp Fund	-	5,074
Support Trust Fund	-	2,865
General Trust Fund	36	-
Foreclosure Fund	-	25
	\$ 7,964	\$ 7,964

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS

6. Accumulated Compensated Absences

The amount of vested accumulated compensated absences payable (related to governmental fund activities) based upon the Clerk’s paid-time-off (PTO) policy is reported as a liability in the statement of net position in the County’s basic financial statements. That liability includes earned but unused vacation and sick time as well as FICA taxes and retirement contributions related thereto.

The change in accumulated compensated absences during the year is as follows:

Balance, September 30, 2018	\$ 757,965
Additions	555,871
Reductions	<u>(514,283)</u>
Balance, September 30, 2019	<u>\$ 799,553</u>

7. Postemployment Benefits Other Than Pensions

The Board offers post-retirement health care benefits and life insurance to all retired employees of the Clerk’s Office and their dependents. Participating retirees are required to reimburse the Board for 100% of the premium cost, which is netted against the premium payment, so that no net expense is initially recorded in the Board’s financial statements. However, these retirees are receiving an “implicit subsidy” because the premium is a group rate which includes active, lower cost employees. This implicit subsidy has a cost which under US GAAP is required to be disclosed in these financial statements. However, this annual cost, the accrued obligation, and other required disclosures have been calculated for the County as a whole, and not separately for the Clerk’s Office. Accordingly, these calculations and disclosures are included in the Comprehensive Annual Financial Report of the County.

8. Retirement Plan

The Clerk participates in the Florida Retirement System for Pension Benefits. A detailed plan description and any liability for employees of the Clerk are included in the Comprehensive Annual Financial Report of the County.

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS

9. Risk Management

The Clerk participates in the County risk management program. The Board maintains an Insurance Risk Management Internal Service Fund for health, life and disability, workers' compensation, general property and casualty and automobile claims. Payments to the Board for coverage are based on past experience of the amounts needed to pay current year claims. During the current year, the Clerk remitted \$1,674,374 to the Board for insurance coverage. Information regarding the program's coverage, self-insurance reserves and program administration are included in the Comprehensive Annual Financial Report of the County for the year ended September 30, 2019.

10. Litigation

From time to time, the office of the Clerk is involved as a defendant in certain litigation and claims arising from the ordinary course of operations. In the opinion of legal counsel, the range of potential liabilities will not materially affect the operations of the Clerk's office or the financial position of the County, which would be required to fund any claims payments.

Required Supplementary Information

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

YEAR ENDED SEPTEMBER 30, 2019

	General Fund			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 1,765,650	\$ 1,935,650	\$ 1,979,599	\$ 43,949
Court related revenues	4,039,984	4,584,936	4,650,880	65,944
Grant revenue	256,122	320,122	310,318	(9,804)
State shared revenue	610,081	610,081	625,823	15,742
Judgments and fines	1,581,577	1,790,834	1,693,133	(97,701)
Investment income	43,695	123,695	150,365	26,670
Miscellaneous revenue	77,571	77,571	92,045	14,474
Total Revenues	<u>8,374,680</u>	<u>9,442,889</u>	<u>9,502,163</u>	<u>59,274</u>
Expenditures:				
Current:				
General government:				
Salaries and benefits	5,157,247	5,169,103	5,000,576	168,527
Operating expenditures	571,796	1,020,478	936,828	83,650
Capital outlay	48,500	124,405	102,302	22,103
Reserved for contingencies	294,293	7,850	-	7,850
Court related:				
Salaries and benefits	5,697,779	5,697,779	5,557,076	140,703
Operating expenditures	234,694	234,694	276,651	(41,957)
Payments to State	-	818,209	932,161	(113,952)
Total Expenditures	<u>12,004,309</u>	<u>13,072,518</u>	<u>12,805,594</u>	<u>266,924</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,629,629)</u>	<u>(3,629,629)</u>	<u>(3,303,431)</u>	<u>326,198</u>
Other Financing Sources and Uses:				
Operating transfers in - Board of County Commissioners, net of excess budget fees	<u>3,629,629</u>	<u>3,629,629</u>	<u>3,303,431</u>	<u>(326,198)</u>
Total Other Financing Sources (Uses)	<u>3,629,629</u>	<u>3,629,629</u>	<u>3,303,431</u>	<u>(326,198)</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, October 1, 2018	-	-	-	-
Fund Balance, September 30, 2019	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**PUBLIC RECORDS TRUST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

YEAR ENDED SEPTEMBER 30, 2019

	Public Records Trust Fund			
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 189,000	\$ 189,000	\$ 211,775	\$ 22,775
Investment income	1,700	1,700	10,405	8,705
Total Revenues	<u>190,700</u>	<u>190,700</u>	<u>222,180</u>	<u>31,480</u>
Expenditures:				
Current:				
General government:				
Operating expenditures	240,409	240,409	161,463	78,946
Capital outlay	-	-	367	(367)
Total Expenditures	<u>240,409</u>	<u>240,409</u>	<u>161,830</u>	<u>78,579</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(49,709)</u>	<u>(49,709)</u>	<u>60,350</u>	<u>110,059</u>
Other Financing Sources and Uses:				
Operating transfers in - Board of County Commissioners, net of excess budget fees	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	(49,709)	(49,709)	60,350	110,059
Fund Balance, October 1, 2018	<u>49,709</u>	<u>49,709</u>	<u>596,393</u>	<u>546,684</u>
Fund Balance, September 30, 2019	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 656,743</u>	<u>\$ 656,743</u>

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**COURT RELATED TECHNOLOGY TRUST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**

YEAR ENDED SEPTEMBER 30, 2019

Court Related Technology Trust Fund				
	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Charges for services	\$ 565,000	\$ 565,000	\$ 635,742	\$ 70,742
Investment income	5,300	5,300	19,407	14,107
Total Revenues	570,300	570,300	655,149	84,849
Expenditures:				
Current:				
Court related:				
Salaries and benefits	354,209	354,209	307,999	46,210
Operating expenditures	721,701	721,701	238,978	482,723
Non-operating expenses	88,188	88,188	-	88,188
Capital outlay	15,915	15,915	2,571	13,344
Total Expenditures	1,180,013	1,180,013	549,548	630,465
Excess (Deficiency) of Revenues Over (Under) Expenditures	(609,713)	(609,713)	105,601	715,314
Other Financing Sources and Uses:				
Operating transfers in - Board of County Commissioners, net of excess budget fees	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balance	(609,713)	(609,713)	105,601	715,314
Fund Balance, October 1, 2018	609,713	609,713	1,070,716	461,003
Fund Balance, September 30, 2019	\$ -	\$ -	\$ 1,176,317	\$ 1,176,317

Other Financial Information

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

SEPTEMBER 30, 2019

	Agency Funds			
	Registry of the Court Fund	Tax Deed Fund	Documentary Stamp Fund	Support Trust Fund
Assets				
Cash and cash equivalents	\$ 3,050,952	\$ 2,341,982	\$ 1,014,873	\$ 8,970
Accounts receivable	-	-	-	6,983
Due from other funds	-	-	-	-
Due from Board of County Commissioners	-	-	-	-
Total Assets	\$ 3,050,952	\$ 2,341,982	\$ 1,014,873	\$ 15,953
Liabilities				
Accounts (receivable) payable	\$ -	\$ -	\$ (5,074)	\$ -
Due to other funds	-	-	5,074	2,865
Due to Board of County Commissioners	-	-	-	-
Due to other governmental units	24,578	-	1,014,873	13,939
Due to individuals	3,026,374	2,341,982	-	(851)
Total Liabilities	\$ 3,050,952	\$ 2,341,982	\$ 1,014,873	\$ 15,953

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

SEPTEMBER 30, 2019

(Concluded)

	<u>Agency Funds</u>				<u>Totals</u>
	<u>Jury and Witness Payroll Fund</u>	<u>General Trust Fund</u>	<u>Cash Appearance Bond Fund</u>	<u>Foreclosure Fund</u>	
Assets					
Cash and cash equivalents	\$ 13,545	\$ 597,349	\$ 332,494	\$ 1,214,769	\$ 8,574,934
Accounts receivable	-	-	-	-	6,983
Due from other funds	-	36	-	-	36
Due from Board of County Commissioners	-	2,483	-	-	2,483
Total Assets	<u>\$ 13,545</u>	<u>\$ 599,868</u>	<u>\$ 332,494</u>	<u>\$ 1,214,769</u>	<u>\$ 8,584,436</u>
Liabilities					
Accounts (receivable) payable	-	\$ 2,483	-	\$ 125	\$ (2,466)
Due to other funds	-	-	-	25	7,964
Due to Board of County Commissioners	-	174,861	-	-	174,861
Due to other governmental units	13,545	148,051	-	-	1,214,986
Due to individuals	-	274,473	332,494	1,214,619	7,189,091
Total Liabilities	<u>\$ 13,545</u>	<u>\$ 599,868</u>	<u>\$ 332,494</u>	<u>\$ 1,214,769</u>	<u>\$ 8,584,436</u>

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

YEAR ENDED SEPTEMBER 30, 2019

	<u>Balance September 30, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2019</u>
REGISTRY OF THE COURT FUND				
ASSETS				
Cash and cash equivalents	\$ 2,105,338	\$ 21,370,813	\$ 20,425,199	\$ 3,050,952
LIABILITIES				
Due to other funds	\$ 893	\$ 399,576	\$ 400,469	\$ -
Due to other governmental units	15,569	11,060	2,051	24,578
Due to individuals	2,088,876	20,960,177	20,022,679	3,026,374
Total Liabilities	<u>\$ 2,105,338</u>	<u>\$ 21,370,813</u>	<u>\$ 20,425,199</u>	<u>\$ 3,050,952</u>
TAX DEED FUND				
ASSETS				
Cash and cash equivalents	\$ 3,182,837	\$ 2,653,146	\$ 3,494,001	\$ 2,341,982
LIABILITIES				
Accounts (receivable) payable	\$ (4,661)	\$ 4,661	\$ -	\$ -
Due to other funds	4,661	-	4,661	-
Due to individuals	3,182,837	2,648,485	3,489,340	2,341,982
Total Liabilities	<u>\$ 3,182,837</u>	<u>\$ 2,653,146</u>	<u>\$ 3,494,001</u>	<u>\$ 2,341,982</u>

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

YEAR ENDED SEPTEMBER 30, 2019

(Continued)

	<u>Balance September 30, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2019</u>
DOCUMENTARY STAMP FUND				
ASSETS				
Cash and cash equivalents	\$ 555,381	\$ 28,334,216	\$ 27,874,724	\$ 1,014,873
LIABILITIES				
Accounts (receivable) payable	\$ (2,777)	\$ 2,777	\$ 5,074	\$ (5,074)
Due to other funds	2,777	5,074	2,777	5,074
Due to other governmental units	555,381	28,326,365	27,866,873	1,014,873
Total Liabilities	<u>\$ 555,381</u>	<u>\$ 28,334,216</u>	<u>\$ 27,874,724</u>	<u>\$ 1,014,873</u>
SUPPORT TRUST FUND				
ASSETS				
Cash and cash equivalents	\$ 3,667	\$ 828,460	\$ 823,157	\$ 8,970
Accounts receivable	7,390	250	657	6,983
Total Assets	<u>\$ 11,057</u>	<u>\$ 828,710</u>	<u>\$ 823,814</u>	<u>\$ 15,953</u>
LIABILITIES				
Due to other funds	\$ 1,614	\$ 38,201	\$ 36,950	\$ 2,865
Due to other governmental units	13,817	15,241	15,119	13,939
Due to individuals	(4,374)	775,268	771,745	(851)
Total Liabilities	<u>\$ 11,057</u>	<u>\$ 828,710</u>	<u>\$ 823,814</u>	<u>\$ 15,953</u>

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

YEAR ENDED SEPTEMBER 30, 2019

(Continued)

	<u>Balance September 30, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2019</u>
JURY AND WITNESS PAYROLL FUND				
ASSETS				
Cash and cash equivalents	\$ 9,765	\$ 86,160	\$ 82,380	\$ 13,545
LIABILITIES				
Accounts (receivable) payable	\$ -	\$ 82,200	\$ 82,200	\$ -
Due to other governmental units	9,765	3,960	180	13,545
Total Liabilities	<u>\$ 9,765</u>	<u>\$ 86,160</u>	<u>\$ 82,380</u>	<u>\$ 13,545</u>
GENERAL TRUST FUND				
ASSETS				
Cash and cash equivalents	\$ 636,246	\$ 7,704,521	\$ 7,743,418	\$ 597,349
Due from other funds	-	36	-	36
Due from Board of County Commissioners	2,944	2,483	2,944	2,483
Total Assets	<u>\$ 639,190</u>	<u>\$ 7,707,040</u>	<u>\$ 7,746,362</u>	<u>\$ 599,868</u>
LIABILITIES				
Accounts (receivable) payable	\$ 2,944	\$ 2,483	\$ 2,944	\$ 2,483
Due to Board of County Commissioners	144,190	2,330,729	2,300,058	174,861
Due to other governmental units	216,484	4,916,044	4,984,477	148,051
Due to individuals	275,572	457,784	458,883	274,473
Total Liabilities	<u>\$ 639,190</u>	<u>\$ 7,707,040</u>	<u>\$ 7,746,362</u>	<u>\$ 599,868</u>

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

YEAR ENDED SEPTEMBER 30, 2019

(Continued)

	<u>Balance September 30, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2019</u>
CASH APPEARANCE BOND FUND				
ASSETS				
Cash and cash equivalents	\$ 442,348	\$ 369,122	\$ 478,976	\$ 332,494
LIABILITIES				
Due to individuals	\$ 442,348	\$ 369,122	\$ 478,976	\$ 332,494
 FORECLOSURE FUND				
ASSETS				
Cash and cash equivalents	\$ 905,870	\$ 9,622,519	\$ 9,313,620	\$ 1,214,769
LIABILITIES				
Accounts (receivable) payable	\$ 105	\$ 125	\$ 105	\$ 125
Due to other funds	21	1,179	1,175	25
Due to individuals	905,744	9,621,215	9,312,340	1,214,619
Total Liabilities	\$ 905,870	\$ 9,622,519	\$ 9,313,620	\$ 1,214,769

**MARION COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

YEAR ENDED SEPTEMBER 30, 2019

(Concluded)

	<u>Balance September 30, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2019</u>
TOTALS - ALL AGENCY FUNDS				
ASSETS				
Cash and cash equivalents	\$ 7,841,452	\$ 70,968,957	\$ 70,235,475	\$ 8,574,934
Accounts receivable	7,390	250	657	6,983
Due from other funds	-	36	-	36
Due from Board of County Commissioners	2,944	2,483	2,944	2,483
	<u>7,851,786</u>	<u>70,971,726</u>	<u>70,239,076</u>	<u>8,584,436</u>
Total Assets	<u>\$ 7,851,786</u>	<u>\$ 70,971,726</u>	<u>\$ 70,239,076</u>	<u>\$ 8,584,436</u>
LIABILITIES				
Accounts (receivable) payable	\$ (4,389)	\$ 92,246	\$ 90,323	\$ (2,466)
Due to other funds	9,966	444,030	446,032	7,964
Due to Board of County Commissioners	144,190	2,330,729	2,300,058	174,861
Due to other governmental units	811,016	33,272,670	32,868,700	1,214,986
Due to individuals	6,891,003	34,832,051	34,533,963	7,189,091
	<u>7,851,786</u>	<u>70,971,726</u>	<u>70,239,076</u>	<u>8,584,436</u>
Total Liabilities	<u>\$ 7,851,786</u>	<u>\$ 70,971,726</u>	<u>\$ 70,239,076</u>	<u>\$ 8,584,436</u>

Other Reports

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable David Ellspermann
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

We have audited, in accordance with the 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, the special purpose financial statements of each major fund, and the aggregate remaining fund information of Marion County, Florida, Clerk of the Circuit Court and Comptroller (the Clerk) as of and for the year ended September 30, 2019, and the related notes to the special purpose financial statements, which collectively comprise the Clerk’s special purpose financial statements, and have issued our report thereon dated March 9, 2020, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Internal Control Over Financial Reporting

In planning and performing our audit of the special purpose financial statements, we considered the Clerk’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the special purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Clerk’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Clerk’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Clerk’s special purpose financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Honorable David Ellspermann
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Concluded)**

Internal Control Over Financial Reporting (Concluded)

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Clerk's special purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the determination of special purpose financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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



March 9, 2020
Ocala, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable David Ellspermann
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

We have examined the Marion County, Florida, Clerk of the Circuit Court and Comptroller's (the Clerk) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2019, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the Clerk's compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examination.

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

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

In our opinion, the Clerk complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2019.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Clerk, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.



March 9, 2020
Ocala, Florida

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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTIONS 28.35 AND 28.36, FLORIDA STATUTES

Honorable David Ellspermann
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

We have examined the Marion County, Florida, Clerk of the Circuit Court and Comptroller's (the Clerk) compliance with the requirements of Sections 28.35 and 28.36, Florida Statutes, as of and for the year ended September 30, 2019. Management is responsible for the Clerk's compliance with those requirements. Our responsibility is to express and opinion on the Clerk's compliance based on our examination.

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

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

In our opinion, the Clerk complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2019.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Clerk, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.



March 9, 2020
Ocala, Florida

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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 61.181, FLORIDA STATUTES

Honorable David Ellspermann
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

We have examined the Marion County, Florida, Clerk of the Circuit Court and Comptroller's (the Clerk) compliance with the requirements of Section 61.181, Florida Statutes, as of and for the year ended September 30, 2019, as required by Sections 10.556(10)(d) and 10.557(3)(c), *Rules of the Auditor General*. Management is responsible for the Clerk's compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examination.

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

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

In our opinion, the Clerk complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2019.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Clerk, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.



March 9, 2020
Ocala, Florida

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MANAGEMENT LETTER

Honorable David Ellspermann
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the special purpose financial statements of the Marion County, Florida, Clerk of the Circuit Court and Comptroller (the Clerk) as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 9, 2020, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special Purpose Financial Statements Performed in Accordance with *Governmental Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 9, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

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Honorable David Ellspermann
Marion County Clerk of the Circuit Court and
Comptroller
Marion County, Florida

MANAGEMENT LETTER
(Concluded)

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. (See Note 1 of the accompanying financial statements).

Financial Management

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

Additional Matters

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

Purpose of this Letter

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

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.



March 9, 2020
Ocala, Florida



2019

Marion County, Florida Property Appraiser

Special Purpose Financial Statements

For Fiscal Year Ended September 30, 2019

**SPECIAL PURPOSE FINANCIAL
STATEMENTS AND
INDEPENDENT AUDITOR’S REPORTS**

**MARION COUNTY PROPERTY APPRAISER
MARION COUNTY, FLORIDA
OCALA, FLORIDA
SEPTEMBER 30, 2019**

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INDEPENDENT AUDITOR'S REPORT

Honorable Villie M. Smith
Marion County Property Appraiser
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the accompanying special purpose financial statements of the general fund of the Marion County, Florida, Property Appraiser (the Property Appraiser), as of and for the year ended September 30, 2019, and the related notes to the special purpose financial statements, which collectively comprise the Property Appraiser's special purpose financial statements, as listed in the table of contents.

Management's Responsibility for the Special Purpose Financial Statements

Management is responsible for the preparation and fair presentation of these special purpose 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 special purpose financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these special purpose financial statements based on our audit. 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 special purpose financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the special purpose financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the special purpose financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Property Appraiser's preparation and fair presentation of the special purpose 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 Property Appraiser'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 presentation of the special purpose financial statements.

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Honorable Villie M. Smith
Marion County Property Appraiser
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

Opinions

In our opinion, the special purpose financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund of the Property Appraiser as of September 30, 2019, and the respective changes in financial position thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the special purpose financial statements, the special purpose financial statements referred to above were prepared solely for the purpose of complying with the *Rules of the Auditor General* (the Rules) of the State of Florida. In conformity with the Rules, the accompanying special purpose financial statements are intended to present the financial position and changes in financial position of the general fund only for that portion of the general fund of Marion County, Florida, that is attributable to the Property Appraiser. They do not purport to, and do not, present fairly the financial position of Marion County, Florida, as of September 30, 2019, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

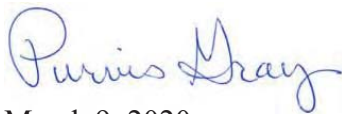
Accounting principles generally accepted in the United States of America require that the information listed as required supplementary information in the table of contents be presented to supplement the special purpose financial statements. Such information, although not a part of the special purpose financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special purpose 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 special purpose financial statements, and other knowledge we obtained during our audit of the special purpose 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.

Honorable Villie M. Smith
Marion County Property Appraiser
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT
(Concluded)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2020, on our consideration of the Property Appraiser'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 included under the heading Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Special Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*. 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 Property Appraiser's internal control over financial reporting and compliance.



March 9, 2020
Ocala, Florida

Special Purpose
Financial Statements

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER**

GENERAL FUND BALANCE SHEET

SEPTEMBER 30, 2019

Assets

Cash and cash equivalents	\$ 154,667
Prepays	<u>32,564</u>
Total Assets	<u><u>\$ 187,231</u></u>

Liabilities and Fund Balance

Liabilities:

Accrued liabilities	\$ 69,759
Due to Board of County Commissioners	115,339
Due to other governmental units	<u>2,133</u>
Total Liabilities	<u><u>187,231</u></u>

Fund Balance:

Nonspendable	
Prepaid items	32,564
Unassigned	<u>(32,564)</u>
Total Fund Balance	<u><u>-</u></u>

Total Liabilities and Fund Balance	<u><u>\$ 187,231</u></u>
------------------------------------	--------------------------

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER**

**GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE**

YEAR ENDED SEPTEMBER 30, 2019

Revenues:

Charges for services:

Commissions	\$ 978,182
Interest income	984
Total Revenues	<u>979,166</u>

Expenditures:

Current:

General government:	
Salaries and benefits	3,719,134
Operating expenditures	639,096
Capital outlay	17,838
Total Expenditures	<u>4,376,068</u>

Deficiency of Revenues Under Expenditures (3,396,902)

Other Financing Sources:

Operating transfers in - Board of County Commissioners, net of excess budget fees	3,396,902
Total Other Financing Sources	<u>3,396,902</u>

Net Change in Fund Balance -

Fund Balance, October 1, 2018 -

Fund Balance, September 30, 2019 \$ -

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS

SEPTEMBER 30, 2019

1. Summary of Significant Accounting Policies

The following is a summary of the significant accounting principles and policies used in the preparation of these special purpose financial statements.

Reporting Entity – The Marion County, Florida, Property Appraiser (the Property Appraiser) is an elected official established pursuant to Article VIII, Section 1(d) of the Constitution of the State of Florida. The Property Appraiser’s special purpose financial statements do not purport to reflect the financial position or the results of operations of Marion County, Florida, (the County) taken as a whole.

Fees earned by the Property Appraiser (generally equal to the amount of the amended budget) are billed quarterly to the Board and other governmental agencies in proportion to prior year taxes levied, or in the case of non-ad valorem districts, by other reasonable methods. By statute, municipalities and school boards are exempt.

Entity status for financial reporting purposes is governed by Statement No. 14 of the Governmental Accounting Standards Board (GASB). Although the Property Appraiser’s Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. For financial statement purposes, the Property Appraiser is deemed to be part of the primary government of the County and, therefore, is included as such in the Marion County, Florida, Comprehensive Annual Financial Report.

Basis of Presentation – The accompanying special purpose financial statements include all the funds and accounts of the Property Appraiser’s office, but are not intended to be a complete presentation of the County as a whole. Except for this matter, they are otherwise in conformity with accounting principles generally accepted in the United States of America (US GAAP). The accompanying special purpose financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557, *Rules of the Auditor General – Local Governmental Entity Audits*.

Governmental fund balances are classified either as nonspendable or as spendable. Spendable fund balances are further classified below in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances.

Nonspendable fund balance – include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Nonspendable in governmental fund types are for inventories and prepaid items.

Restricted fund balance – include amounts that can be spent only for the specific purposes stipulated by external resources providers either constitutionally or through enabling legislation. Examples include grants and impact fees.

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (*Continued*)

1. Summary of Significant Accounting Policies (*Continued*)

Committed fund balance – include amounts that can be only used for the specific purpose determined by a formal action of the government’s highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.

Assigned fund balance – comprises amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that the resources in other governmental funds are, at a minimum intended to be used for the purpose of that fund.

Unassigned fund balance – is the residual classification of the general fund only and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

The Property Appraiser utilizes the following fund type:

Governmental Fund:

Major Fund

- *The General Fund* is used to account for all revenues and expenditures applicable to the general operations of the Property Appraiser.

Basis of Accounting – Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the special purpose financial statements and also refers to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is followed by the general fund. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until paid.

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

1. Summary of Significant Accounting Policies (Concluded)

Measurement Focus – The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or “financial flow” measurement focus. This means that generally, only current assets and current liabilities are included in the balance sheet. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of “available spendable resources” during a period.

Budgetary Requirement – Expenditures are controlled by appropriations in accordance with the budget requirements set forth in the Florida Statutes.

A budget is legally adopted for the general fund, and is on a basis consistent with US GAAP. Budgetary control is at the expenditure classification level (personnel services, operating expenditures, capital outlay). Budgetary changes within expenditure classification are made at the discretion of the Property Appraiser. Amendments between expenditure classes must be submitted to the State of Florida Department of Revenue.

Refund of “Excess Fees” – Florida Statutes provide that the excess of the Property Appraiser’s fee revenue over expenditures is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income of the office. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the Board of County Commissioners and other governmental agencies.

The County funds a major portion of the operating budgets of the County’s Constitutional Officers. The payments by the County to fund the operations of the Property Appraiser are recorded as a transfer out in the special purpose financial statements of the County, and as other financing sources in the special purpose financial statements of the Constitutional Officer.

Repayments to the County are recorded as a reduction of transfers out in the special purpose financial statements of the Constitutional Officer and as a reduction of transfers out in the special purpose financial statements of the County.

Use of Estimates – The preparation of special purpose financial statements is in conformity with US GAAP and requires management to make use of estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the special purpose financial statements, and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from estimates.

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

2. Deposits and Investments

Cash and Cash Equivalents – The carrying amount of the Property Appraiser’s cash deposit accounts was \$154,667 as of September 30, 2019. The Property Appraiser’s cash deposits are held by a bank that qualifies as a public depository under the Florida Security for Public Deposits Act as required by Chapter 280, Florida Statutes. All of the Property Appraiser’s deposits are fully insured by the Public Deposit Trust Fund.

3. Capital Assets

The tangible personal property used by the Property Appraiser is reported as capital assets in the statement of net assets as part of the special purpose financial statements of the County. Upon acquisition, such assets are recorded as expenditures in the general fund of the Property Appraiser and capitalized at cost in the capital assets accounts of the County. The Property Appraiser maintains custodial responsibility for the capital assets used by his office.

4. Accrued Liabilities

Accrued liabilities consist of the accrued payroll and related payroll taxes and benefits.

5. Accumulated Compensated Absences

The amount of vested accumulated compensated absences payable based upon the Property Appraiser’s annual leave and sick leave policy is reported as a liability in the statement of net assets in the County’s financial statements. The change in accumulated compensated absences during the year is as follows:

	Balance October 1, 2018	Additions	Reductions	Balance September 30, 2019
Accumulated compensated absences	\$274,743	\$257,612	\$267,488	\$264,867

The amount recorded represents vested annual Personal Time Off (PTO) vacation and old sick bank leave to employees in varying amounts. Employees may carry over a maximum of 480 PTO hours from one calendar year to the next. Payment of accrued PTO may be authorized at the employee’s current rate of pay if specific requirements are met. Upon termination of employment, employees are paid for accrued PTO time and, if applicable, one-third of the balance of old sick bank hours will be paid to employees with 6 or more years of continuous and creditable service in an established position in the Property Appraiser’s office.

MARION COUNTY, FLORIDA
PROPERTY APPRAISER

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

6. Post-Employment Benefits Other than Pensions

The Board of County Commissioners offers post-retirement health care benefits and life insurance to all retired employees of the Property Appraiser’s Office and their dependents. Participating retirees are required to reimburse the Board of County Commissioners for 100% of the premium cost, which is netted against the premium payment, so that no net expense is initially recorded in the Board’s financial statements. However, these retirees are receiving an “implicit subsidy” because the premium is a group rate which includes active, lower cost employees. This implicit subsidy has a cost which under US GAAP is required to be disclosed in these special purpose financial statements. However, this annual cost, the accrued obligation, and other required disclosures have been calculated for the County as a whole, and not separately for the Property Appraiser’s Office. Accordingly, these calculations and disclosures can be found in the Comprehensive Annual Financial Report of the County.

7. Retirement Plan

The Marion County Property Appraiser participates in the Florida Retirement System for Pension Benefits. A detailed plan description and any liability for employees of the Marion County Property Appraiser are included in the Comprehensive Annual Financial Report of the County.

8. Operating Leases

The Property Appraiser has entered into thirteen 36 month leases for thirteen vehicles, one 60 month water system lease, one 60 month lease for six copiers, and one 60 month lease for a postage mailing system. Total rental expenditures for the year ended September 30, 2019, were \$59,277. The following is a schedule by years of minimum future rentals on the noncancellable operating leases as of September 30, 2019.

Year Ending September 30,	
2020	\$ 59,928
2021	59,928
2022	14,408
2023	1,775
2024	325
	<hr/>
	\$ 136,364
	<hr/>

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS *(Concluded)*

9. Risk Management

The Property Appraiser participates in the Marion County risk management program. The Board of County Commissioners maintains an Insurance Risk Management Internal Service Fund for workers' compensation, general property and casualty and automobile claims. Payments to the Board for coverage are based on past experience of the amounts needed to pay current year claims. During the current year, the Property Appraiser remitted \$512,813 to the Board of County Commissioners for insurance coverage. Information regarding the program's coverage, self-insurance reserves, and program administration can be found in the Comprehensive Annual Financial Report of the County.

10. Litigation

From time to time, there are lawsuits pending against the Property Appraiser. These usually involve the valuation and assessment of real properties in the County and the denial of exemptions. The Property Appraiser and legal counsel are of the opinion that the outcome of these suits will not have a material adverse effect on the financial position of the Property Appraiser.

11. Related Party Transaction

The Property Appraiser and the Marion County Tax Collector entered into an annual security services agreement with the Marion County Sheriff during February 2019. The Property Appraiser's expenditures for these services were \$30,800 for the year ended September 30, 2019.

Required Supplementary Information

**MARION COUNTY, FLORIDA
PROPERTY APPRAISER**

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE-BUDGET AND ACTUAL**

YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services:				
Commissions	\$ 966,099	\$ 966,099	\$ 978,182	\$ 12,083
Investment income	-	-	984	984
Total Revenues	<u>966,099</u>	<u>966,099</u>	<u>979,166</u>	<u>13,067</u>
Expenditures:				
Current:				
General government:				
Salaries and benefits	3,744,592	3,815,834	3,719,134	96,700
Operating expenditures	607,320	640,827	639,096	1,731
Capital outlay	14,250	17,838	17,838	-
Reserve for contingencies	112,933	5,972	-	5,972
Total Expenditures	<u>4,479,095</u>	<u>4,480,471</u>	<u>4,376,068</u>	<u>104,403</u>
(Deficiency) Excess of Revenues				
(Under) Over Expenditures	<u>(3,512,996)</u>	<u>(3,514,372)</u>	<u>(3,396,902)</u>	<u>117,470</u>
Other Financing Sources and Uses:				
Operating transfers in - Board of County Commissioners, net of excess budget fees	3,512,996	3,514,372	3,396,902	(117,470)
Total Other Financing Sources and Uses	<u>3,512,996</u>	<u>3,514,372</u>	<u>3,396,902</u>	<u>(117,470)</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, October 1, 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, September 30, 2019	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Other Reports

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Villie M. Smith
Marion County Property Appraiser
Marion County, Florida

We have audited, in accordance with the 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, the special purpose financial statements of the Marion County, Florida, Property Appraiser (the Property Appraiser), as of and for the year ended September 30, 2019, and the related notes to the special purpose financial statements, which collectively comprise the Property Appraiser’s special purpose financial statements, and have issued our report thereon dated March 9, 2020, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Internal Control Over Financial Reporting

In planning and performing our audit of the special purpose financial statements, we considered the Property Appraiser’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the special purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Property Appraiser’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Property Appraiser’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Property Appraiser’s special purpose financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Honorable Villie M. Smith
Marion County Property Appraiser
Marion County, Florida

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Concluded)**

Internal Control Over Financial Reporting (Concluded)

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Property Appraiser's special purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the determination of special purpose financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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



March 9, 2020
Ocala, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable Villie M. Smith
Marion County Property Appraiser
Marion County, Florida

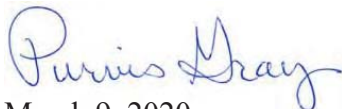
We have examined Marion County, Florida, Property Appraiser's (the Property Appraiser) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2019, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the Property Appraiser's compliance with those requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Property Appraiser complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Property Appraiser complied with the specified requirements. The nature, timing, and extent of procedures selected depend on our judgement, including an assessment of the risk of material non-compliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

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

In our opinion, the Property Appraiser complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2019.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Property Appraiser, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.



March 9, 2020
Ocala, Florida

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MANAGEMENT LETTER

Honorable Villie M. Smith
Marion County Property Appraiser
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the special purpose financial statements of the general fund of the Marion County, Florida, Property Appraiser (the Property Appraiser) as of and for the year ended September 30, 2019, and have issued our report thereon dated March 9, 2020, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special Purpose Financial Statements Performed in Accordance with *Governmental Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 9, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements (see Note 1 of the accompanying special purpose financial statements).

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Honorable Villie M. Smith
Marion County Property Appraiser
Marion County, Florida

MANAGEMENT LETTER
(Concluded)

Financial Management

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

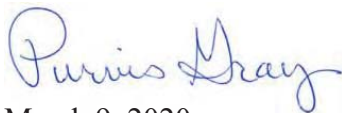
Additional Matters

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

Purpose of this Letter

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

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.



March 9, 2020
Ocala, Florida

2019

Marion County, Florida Sheriff

Special Purpose Financial Statements

For Fiscal Year Ended September 30, 2019

**SPECIAL PURPOSE FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR’S REPORTS**

**MARION COUNTY SHERIFF MARION COUNTY, FLORIDA Ocala, Florida
SEPTEMBER 30, 2019
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INDEPENDENT AUDITOR'S REPORT

Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the accompanying special purpose financial statements of each major fund, and the aggregate remaining fund information of the Marion County, Florida, Sheriff (the Sheriff), as of and for the fiscal year ended September 30, 2019, and the related notes to the special purpose financial statements, which collectively comprise the Sheriff's special purpose financial statements, as listed in the table of contents.

Management's Responsibility for the Special Purpose 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 special purpose 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 special purpose financial statements based on our audit. 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 special purpose financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the special purpose financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the special purpose financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Sheriff's preparation and fair presentation of the special purpose 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 Sheriff'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 presentation of the special purpose financial statements.

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Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT
(Continued)

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, the special purpose financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund, and the aggregate remaining fund information of the Sheriff as of September 30, 2019, and the respective changes in financial position thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the special purpose financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the *Rules of the Auditor General* (the Rules) of the State of Florida. In conformity with the Rules, the accompanying special purpose financial statements are intended to present the financial position and changes in financial position of each major fund, and the aggregate remaining fund information, only for that portion of the major funds, and the aggregate remaining fund information, of Marion County, Florida, that is attributable to the Sheriff. They do not purport to, and do not, present fairly the financial position of Marion County, Florida, as of September 30, 2019, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. 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 the budgetary comparison information, as listed in the table of contents, be presented to supplement the special purpose financial statements. Such information, although not a part of the special purpose financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the special purpose 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 special purpose financial statements, and other knowledge we obtained during our audit of the special purpose 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.

Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT
(Concluded)

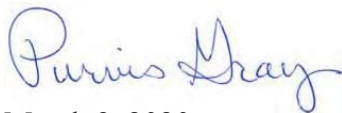
Other Matters *(Concluded)*

Other Financial Information

Our audit was conducted for the purpose of forming opinions on the special purpose financial statements that collectively comprise the Sheriff's special purpose financial statements. The other financial information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the special purpose financial statements. The other financial information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the special purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the special purpose financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the special purpose financial statements or to the special purpose financial statement themselves, and other additional procedures in accordance with auditing standards general accepted in the United States of America. In our opinion, the other financial information is fairly stated in all material respects in relation to the special purpose financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Sheriff'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 included under the heading Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Special Purpose Financial Statements Performed in Accordance with *Governmental Auditing Standards*. 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 Sheriff's internal control over financial reporting and compliance.



March 9, 2020
Ocala, Florida

Special Purpose
Financial Statements

**MARION COUNTY, FLORIDA
SHERIFF**

**BALANCE SHEET
GOVERNMENTAL FUNDS**

SEPTEMBER 30, 2019

Assets	<u>Major Funds</u>		Total Governmental Funds
	<u>General</u>	<u>MSTU</u>	
Cash and cash equivalents	\$ 3,871,459	\$ 3,387,220	\$ 7,258,679
Due from Board of County Commissioners	4,089	15,420	19,509
Accounts receivable	116,308	410,608	526,916
 Total Assets	 <u>\$ 3,991,856</u>	 <u>\$ 3,813,248</u>	 <u>\$ 7,805,104</u>
 Liabilities			
Liabilities			
Accounts payable	\$ 1,195,000	\$ 1,257,572	\$ 2,452,572
Due to Board of County Commissioners	1,667,934	1,215,901	2,883,835
Due to individuals	1,128,922	1,339,775	2,468,697
Total Liabilities	<u>\$ 3,991,856</u>	<u>\$ 3,813,248</u>	<u>\$ 7,805,104</u>
 Fund Balance			
Unassigned	-	-	-
Total Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>
 Total Liabilities and Fund Balance	 <u>\$ 3,991,856</u>	 <u>\$ 3,813,248</u>	 <u>\$ 7,805,104</u>

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
SHERIFF**

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**

YEAR ENDED SEPTEMBER 30, 2019

	<u>Major Funds</u>		Total Governmental Funds
	<u>General</u>	<u>MSTU</u>	
Revenues:			
Miscellaneous revenue	\$ -	\$ -	\$ -
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Current:			
General government:			
Salaries and benefits	1,808,295	-	1,808,295
Other operating	53,655	-	53,655
Public safety:			
Salaries and benefits	26,615,018	34,605,413	61,220,431
Other operating	14,747,306	7,290,079	22,037,385
Total operating expenditures	<u>43,224,274</u>	<u>41,895,492</u>	<u>85,119,766</u>
Capital outlay	608,780	2,458,981	3,067,761
Total Expenditures	<u>43,833,054</u>	<u>44,354,473</u>	<u>88,187,527</u>
Deficiency of Revenues			
Under Expenditures	<u>(43,833,054)</u>	<u>(44,354,473)</u>	<u>(88,187,527)</u>
Other Financing Sources:			
Operating transfers in - Board of County Commissioners, net of excess budget fees	<u>43,833,054</u>	<u>44,354,473</u>	<u>88,187,527</u>
Total Other Financing Sources	<u>43,833,054</u>	<u>44,354,473</u>	<u>88,187,527</u>
Net Change in Fund Balance	-	-	-
Fund Balance, October 1, 2018	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, September 30, 2019	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
SHERIFF**

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

SEPTEMBER 30, 2019

Assets

Cash	\$ 1,335,610
Due from individuals	96,130
Due from other governmental funds	<u>49</u>
Total Assets	<u><u>\$ 1,431,789</u></u>

Liabilities

Due to Board of County Commissioners	\$ 69,544
Due to individuals	26,261
Due to others	1,334,982
Due to other governmental funds	<u>1,002</u>
Total Liabilities	<u><u>\$ 1,431,789</u></u>

MARION COUNTY, FLORIDA
SHERIFF

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

The following is a summary of the significant accounting principles and policies used in the preparation of these special purpose financial statements.

Reporting Entity— The Marion County, Florida, Sheriff (the Sheriff) is an elected constitutional officer as provided by the Constitution of the State of Florida. The Sheriff's budget is submitted to the Marion County Board of County Commissioners (the Board) for approval. The Board appropriates and distributes to the Sheriff on a monthly basis funds necessary to operate the Sheriff's office. Any excess of appropriations received from the Board over actual expenditures for any fiscal year is required to be returned to the Board after the end of the fiscal year.

For financial reporting purposes, the Sheriff is deemed to be a part of the primary government of Marion County, Florida (the County), and therefore, is included as such in the Marion County, Florida, Comprehensive Annual Financial Report.

Basis of Presentation— These special purpose financial statements include all the funds and accounts of the Sheriff's office, but are not intended to be a complete presentation of the County as a whole. Except for this matter, they are otherwise in conformity with accounting principles generally accepted in the United States of America (US GAAP). The accompanying special purpose financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557, *Rules of the Auditor General – Local Governmental Entity Audits*.

Governmental fund balances are classified either as nonspendable or as spendable. Spendable fund balances are further classified below in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances.

Nonspendable fund balance – include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Nonspendable in governmental fund types are for inventories and prepaid items.

Restricted fund balance – include amounts that can be spent only for the specific purposes stipulated by external resources providers either constitutionally or through enabling legislation. Examples include grants and impact fees.

Committed fund balance – include amounts that can be only used for the specific purpose determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.

Assigned fund balance – include amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that the resources in other governmental funds are, at a minimum intended to be used for the purpose of that fund.

MARION COUNTY, FLORIDA
SHERIFF

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (*Continued*)

1. Summary of Significant Accounting Policies (*Continued*)

Unassigned fund balance – is the residual classification of the general fund only and includes all amounts not contained in other classifications. Unassigned amounts are available for any purpose.

The Sheriff utilizes the following fund types:

Governmental Funds:

- *Major Funds*
 - *The General Fund* — The general fund, is used to account for all financial resources of the Sheriff, except for those transactions which are accounted for in another fund.
 - *Municipal Services Taxing Unit Fund* — The MSTU fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

Fiduciary Funds:

- *Agency Funds* — The agency funds are used to account for assets received and held by the Sheriff as an agent for individuals, governmental agencies and other public organizations. Agency funds are custodial in nature and do not involve measurement of changes in financial position.

Basis of Accounting — Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the special purpose financial statements. Basis of accounting refers to the timing of the measurements made, regardless of the measurement focus applied.

Governmental and Agency funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. The appropriations from the Board are the primary revenue source considered to be susceptible to accrual. Expenditures are recognized when the related fund liability is incurred.

The Sheriff considers receivables collected within 30 days after year-end to be available and recognizes them as revenues of the current year.

Measurement Focus — The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or “financial flow” measurement focus. This means that generally, only current assets and current liabilities are included in the balance sheet. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of “available spendable resources” during a period.

MARION COUNTY, FLORIDA
SHERIFF

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

1. Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents — All funds participate in the Sheriff's pooled cash and investment program. Each fund's equity in the Sheriff's investment pool is considered to be a cash equivalent since the funds can deposit or effectively withdraw cash at any time without prior notice or penalty.

Capital Assets — Capital assets, which include vehicles and equipment, are recorded as capital outlay expenditures in the Governmental Funds at the time goods are received and a liability is incurred. These assets are then capitalized at cost in the statement of net assets as part of the basic financial statements of the County (statement of net assets). Capital assets acquired under capital leases are capitalized at cost in the statement of net assets at the time the assets are received. Donated and confiscated capital assets are recorded in the statement of net assets at fair value at the time received. Capital assets are depreciated using the straight-line method over three to seven years. The depreciation expense is recorded in the statement of activities as part of the basic financial statements of the County.

Compensated Absences — It is the Sheriff's policy to permit employees to accumulate a limited amount of leave hours which will be paid to employees upon separation from County service. In the governmental funds, only the amounts that would be liquidated with expendable available resources are accrued as current year expenditures. Compensated absences liabilities that exceed this amount are reported as a liability in the County's basic financial statements.

Appropriations From the Board of County Commissioners and Refund of Excess Fees — The County funds the majority of the operations of the Sheriff. The payments by the County to fund the operations of the Sheriff are recorded as a transfer out in the basic financial statements of the County, and as other financing sources in the special purpose financial statements of the Constitutional Officer.

The Board requires that the excess of the County appropriations (and other revenues) over expenditures be returned to the Board at the end of the fiscal year. Repayments to the County are recorded as a reduction in other financing sources in the special purpose financial statements of the Constitutional Officer and as a reduction of transfers out in the basic financial statements of the County. The amount of undistributed excess appropriations at the end of the fiscal year is reported as amounts due the Board of County Commissioners.

Use of Estimates — The preparation of special purpose financial statements is in conformity with US GAAP and requires management to make use of estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the special purpose financial statements, and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from estimates.

2. Budgetary Process

On or before June 1 of each year, the Sheriff submits a tentative budget for the ensuing fiscal year to the Board. The budget of the general fund is then adopted in the same manner as the budget of the Board.

A budget is legally adopted for the general fund and the MSTU fund and is on a basis consistent with accounting principles generally accepted in the United States of America.

**MARION COUNTY, FLORIDA
SHERIFF**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

2. Budgetary Process (concluded)

Budgetary control is exercised at the expenditure classification level (personal services, operating expenditures, and capital outlay). Budgetary changes within expenditure classification are made at the discretion of the Sheriff.

3. Deposits and Investments

Cash and Cash Equivalents — At September 30, 2019, the carrying amount of the Sheriff’s cash deposit accounts was \$8,594,289. The Sheriff’s cash deposits are held by a bank that qualifies as a public depository under the Florida Security for Public Deposits Act as required by Chapter 280, Florida Statutes. All of the Sheriff’s deposits are fully insured by the Public Deposit Trust Fund.

Evidence Fund Account — The Sheriff’s policy is to deposit cash received into evidence in an account at SunTrust Bank. The Evidence Fund account balance at September 30, 2019, was \$59,364. Included in the Evidence Fund balance is accrued interest of \$3,465 due to the Board at September 30, 2019. These balances are not included in the balance sheet and not included above.

4. Capital Assets

The tangible personal property used by the Sheriff in its governmental fund operations, is reported as capital assets in the statement of net assets as part of the basic financial statements of the County. Upon acquisition, such assets are recorded as expenditures in the governmental fund types of the Sheriff and capitalized at cost in the capital asset accounts of the County. The Sheriff maintains recordkeeping and custodial responsibility for certain tangible capital assets used by his office. Information on vehicles and equipment used in the operations of the Sheriff’s office are presented below.

	October 1, 2018	Increase	Decrease	September 30, 2019
Vehicle and equipment	\$ 40,936,374	\$ 8,699,567	\$ (3,205,648)	\$ 46,430,293
Accumulated depreciation	(22,730,611)	(5,672,414)	3,070,447	(25,332,578)
Capital assets, net	<u>\$ 18,205,763</u>	<u>\$ 3,027,153</u>	<u>\$ (135,201)</u>	<u>\$ 21,097,715</u>

The Sheriff’s administration and operations buildings, fleet facility, and jail are provided by the Board to the Sheriff at no cost.

The Board transferred vehicles, radios, and capital asset accessories totaling \$5,414,422 to the Sheriff during the year ended September 30, 2019. These capital assets were purchased by the Board using the \$0.01 sales tax proceeds. These assets are included in the increase in vehicle and equipment from the preceding table.

Total depreciation expense reported in the financial statements of the County for Sheriff’s capital assets for the year ended September 30, 2019, was \$5,672,414.

MARION COUNTY, FLORIDA
SHERIFF

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

5. Accounts Payable

Accounts payable balances in the general, MSTU and agency funds are primarily payable to third-party vendors for goods received and services rendered.

6. Operating Leases

The Sheriff has several non-cancelable leases for office equipment, vehicles, and leases on substations. Total rental expenditures under operating lease contracts for the year ended September 30, 2019, were \$1,287,936.

The following is a schedule by years of minimum future rentals on non-cancelable operating leases:

Year Ending September 30,		
2020	\$	142,453
2021		95,007
2022		50,099
2023		41,103
2024		12,584
		<hr/>
	\$	<u>341,246</u>

7. Marion County Sheriff's Foundation

The Marion County Sheriff's Office Foundation, Inc. (the Foundation) was formed on June 18, 2008, to serve as a non-profit support organization for the Marion County Sheriff's office. Funds generated by the Foundation are used to support the mission of the Marion County Sheriff's office. They assist in funding community outreach programs, volunteer programs, and specialty units including the K-9 unit, underwater recovery unit, the mounted unit, and SWAT teams. The authorized use of funds includes but is not limited to fuel, supplies, clothing or any items of maintenance or support, technology or equipment for use by Marion County Sheriff's office employees or volunteers, or other outreach programs.

The Foundation's unaudited financial information for the year ended September 30, 2019, included receipts of \$231,293, disbursements of \$188,884, and total net assets for the period ended September 30, 2019, of \$264,240. Their most recent fiscal year end is September 30, 2019. The Foundation has filed its required federal information tax return for 2019.

The Foundation is not fiscally dependent upon the Sheriff and no employee of the Sheriff is a voting member of the Board. The activity of the Foundation since inception is not material and exclusion of their financial information is not deemed to be misleading to the special purpose financial statements of the Sheriff. Expenditures of the Foundation have been focused on community outreach and volunteer activities. Therefore, the net assets, receipts, and disbursements of the Foundation have not been included in the Sheriff's special purpose financial statements.

MARION COUNTY, FLORIDA
SHERIFF

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

8. Health Services Agreement

The Sheriff entered into a health care services agreement with Ocala Community Care (Ocala Community Care), Incorporated, a Florida not-for-profit corporation on January 3, 2008. Ocala Community Care began providing health care services for inmates in the custody of the Marion County Jail on January 2, 2008. The term of the agreement was through September 30, 2019, with minimum scheduled payments totaling \$5,700,000 for the period of October 1, 2018 through September 30, 2019. Total expenditures under this agreement for the year ended September 30, 2019, were \$7,669,324. The agreement was extended through September 30, 2020, but the Board of Directors of Ocala Community Care resolved to cease operations of the organization during January 2020. Transition of the services provided by Ocala Community Care to Heart of Florida, a non-for-profit organization, is expected by April 2020. The total sum of \$6,254,500 will be paid in monthly installments to Ocala Community Care and Heart of Florida for the period ended September 30, 2020. The agreement shall automatically renew with Heart of Florida for successive periods of one year, although the agreement may be cancelled without cause, by either party, upon ninety days prior written notice.

9. Commissary Network Agreement

The Sheriff entered into an agreement with Keefe Supply Company and its affiliate Keefe Commissary Network, Inc. (Keefe) on March 27, 2007. This agreement was effective beginning March 27, 2007, and continued in effect for a period of three years from the date of execution. The agreement automatically renews for successive one year terms thereafter, unless either party to the agreement gives notice of termination in writing to the other party on or prior to 30 days to the expiration of any term or extended term of the agreement.

The Sheriff entered into an agreement with Securus Technologies on September 23, 2008. This agreement was amended to extend the term of the agreement to May 2018. The agreement renewed during May 2018 for two additional years or when either party gives notice of termination in writing to the other party on or prior to 10 days with cause or 30 days without cause.

Keefe will supply food and other commissary supplies and facilitate the ordering of same and the payments received for the supplies from the inmates. The Sheriff will be paid a service fee for the services provided equal to 33% of adjusted gross sales. Securus will provide telecommunication services to inmates and visitors. The Sheriff will be paid a service fee for the services provided equal to 60.5% of adjusted gross sales. Adjusted gross sales are gross sales less certain non-commissioned items as listed in the agreement. The total received under these agreements for the period ended September 30, 2019, net of related expenditures, was \$102,316.

10. Retirement Plan

The Sheriff participates in the Florida Retirement System for Pension Benefits. A detailed plan description and any liability for employees of the Marion County Sheriff are included in the Comprehensive Annual Financial Report of the County.

**MARION COUNTY, FLORIDA
SHERIFF**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

11. Accumulated Compensated Absences

Employees earn vacation and sick leave based upon length of employment. The Sheriff’s financial obligation for unused compensated absences is reported as a liability in the statement of net assets of the County. That liability consists of three components:

- ▶ 100% of earned, but unused vacation leave.
- ▶ 25% of earned, but unused sick leave, for employees with greater than ten years of service not to exceed payment for more than 500 hours per employee.
- ▶ 25% of earned, but unused sick leave, for employees with greater than ten years of service may be taken as paid leave in the year of retirement.
- ▶ 100% of earned, but unused compensatory leave.

The following is a summary of changes in the compensated absences liability during fiscal year 2018:

	October 1, 2018	Increase	Decrease	September 30, 2019
Accumulated compensated absences	\$ 12,117,132	\$ 8,296,968	\$ (8,131,859)	\$ 12,282,241

12. Post Employment Benefits Other Than Pensions (OPEB)

The Board offers post-retirement health care benefits and life insurance to all retired employees of the Sheriff’s office and their dependents. Participating retirees are required to reimburse the Board for 100% of the premium cost of life insurance and 100%, less a subsidy, for health insurance, which is netted against the premium payment, so that no net expense for life insurance and only the subsidy expense is initially recorded in the Board’s financial statements. However, these retirees are additionally receiving an “implicit subsidy” because the premium is a group rate which includes active, lower cost employees. This implicit subsidy has a cost which under US GAAP is required to be disclosed in these financial statements, beginning with the current fiscal year. The retiree subsidy is in the form of a credit of \$5.00 per month for each year worked, not to exceed \$150.00 per month for the cost of health insurance net of the Florida Retirement System’s health insurance subsidy. The subsidy is only available until the retiree becomes Medicare eligible.

The total health insurance subsidy provided to retirees during the year ended September 30, 2019, was \$113,949. The annual cost, accrued obligation, and other required disclosures have been calculated for the County as a whole, and not separately for the Sheriff’s Office. Accordingly, these calculations and disclosures can be found in the Comprehensive Annual Financial Report of the County.

**MARION COUNTY, FLORIDA
SHERIFF**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Concluded)

13. Risk Management

The Sheriff participates in the Marion County risk management program. The Board maintains an Insurance Risk Management Internal Service Fund for dental, dependent care and medical reimbursement, health insurance payments, long term disability, life insurance, and vision insurances. Payments to the Board for coverage are based on past experience of the amounts needed to pay current year claims. During the current year, the Sheriff remitted \$8,486,213 to the Board for insurance coverage. Information regarding the program's coverage, self-insurance reserves, and program administration can be found in the Comprehensive Annual Financial Report of the County for the year ended September 30, 2019.

The Marion County Sheriff's office participates in the Florida Sheriffs Workers' Compensation Self Insurance Fund (FSWCSIF). The FSWCSIF was established in 2002 for the purpose of providing its members workers' compensation insurance, general property, casualty, automobile, and watercraft claims and was formed pursuant to and in full compliance with the requirements of Section 624.4622, Florida Statutes. The FSWCSIF is governed by a Board of Managers consisting of seven member sheriffs elected from the pool of participating members. Hunt Insurance Group, LLC serves as administrator to the FSWCSIF performing such functions as underwriting, rating and policy servicing. North American Risk Services (NARS) serves as claims administrator to the FSWCSIF. Workers' Compensation claims are received, processed, and paid by NARS on behalf of the FSWCSIF. The Marion County Sheriff's office exercises no control over the activities of the FSWCSIF. During the current year, the Sheriff remitted \$1,717,705 to the FSWCSIF for workers' compensation insurance coverage and \$1,073,613 for all other coverage.

14. Fund Expenditures Detail

The following is a schedule of the Sheriff's expenditures by budget for the year ended September 30, 2019:

<u>Account Description</u>	<u>Regular</u>	<u>MSTU</u>	<u>Jail</u>	<u>Bailiff</u>	<u>Emergency Management</u>	<u>Totals</u>
Salaries & Benefits	\$5,206,900	\$34,605,413	\$21,004,889	\$1,808,295	\$403,229	\$63,028,726
Other Operating	2,011,060	7,290,079	12,495,239	53,655	241,007	22,091,040
Capital Outlay	182,193	2,458,981	379,866	319	46,402	3,067,761
Totals	<u>\$7,400,153</u>	<u>\$44,354,473</u>	<u>\$33,879,994</u>	<u>\$1,862,269</u>	<u>\$690,638</u>	<u>\$88,187,527</u>

MARION COUNTY, FLORIDA
SHERIFF

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS *(Concluded)*

15. Litigation

The Sheriff is involved as a defendant or plaintiff in certain litigation and claims arising from the ordinary course of operations. It is at least possible that the ultimate liability for known and unknown claims existing at the balance sheet date may be material. However, it is presumed any significant judgments against the Sheriff would be settled by the Marion County, Florida Board of County Commissioners. Accordingly, no contingent liabilities have been accrued in the accompanying special purpose financial statements.

16. Related Party Transactions

The Sheriff entered into an annual security services agreements with the Marion County Property Appraiser, Marion County Tax Collected and Board of County Commissioners during the year ended September 30, 2019. The Sheriff was reimbursed \$127,140 for providing these services during the year ended September 30, 2019.

The Sheriff uses the Marion County Solid Waste Disposal Department pick-up and trash removal services. The Sheriff's expenditures for these services were \$27,059 for the year ended September 30, 2019.

17. Subsequent Event

During January 2020, the Board of Directors of Ocala Community Care resolved to cease operations. Ocala Community Care provided health care services to inmates in custody of the Marion County Jail. See note 8 for further discussion.

Required Supplementary Information

**MARION COUNTY, FLORIDA
SHERIFF**

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
General government:				
Salaries and benefits	1,916,629	1,928,863	1,808,295	120,568
Operating expenditures	63,608	63,608	53,655	9,953
Public safety:				
Salaries and benefits	27,758,687	26,809,353	26,615,018	194,335
Other operating	12,849,866	15,088,052	14,747,306	340,746
Total operating expenditures	42,588,790	43,889,876	43,224,274	665,602
Capital outlay	116,339	743,706	608,780	134,926
Reserved for contingencies	285,846	-	-	-
Total Expenditures	42,990,975	44,633,582	43,833,054	800,528
Deficiency of Revenues				
Under Expenditures	(42,990,975)	(44,633,582)	(43,833,054)	800,528
Other Financing Sources:				
Operating transfers in - Board of County Commissioners, net of excess budget fees	42,990,975	44,633,582	43,833,054	(800,528)
Total Other Financing Sources	42,990,975	44,633,582	43,833,054	(800,528)
Net Change in Fund Balance	-	-	-	-
Fund Balance, October 1, 2018	-	-	-	-
Fund Balance, September 30, 2019	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
SHERIFF**

**MSTU FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public safety:				
Salaries and benefits	36,178,042	34,942,637	34,605,413	337,224
Other operating	6,091,012	7,489,765	7,290,079	199,686
Total operating expenditures	42,269,054	42,432,402	41,895,492	536,910
Capital outlay	57,007	2,557,659	2,458,981	98,678
Reserved for contingencies	211,975	-	-	-
Total Expenditures	42,538,036	44,990,061	44,354,473	635,588
Deficiency of Revenues				
Under Expenditures	(42,538,036)	(44,990,061)	(44,354,473)	635,588
Other Financing Sources:				
Operating transfers in - Board of County Commissioners, net of excess budget fees	42,538,036	44,990,061	44,354,473	(635,588)
Total Other Financing Sources	42,538,036	44,990,061	44,354,473	(635,588)
Net Change in Fund Balance	-	-	-	-
Fund Balance, October 1, 2018	-	-	-	-
Fund Balance, September 30, 2019	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

Other Financial Information

**MARION COUNTY, FLORIDA
SHERIFF**

**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

SEPTEMBER 30, 2019

Assets	Individual Depositor Fund	Inmate General Fund	Inmate Canteen Fund	Work Release Fund	Totals
Assets					
Cash	\$ 28,721	\$ 65,692	\$ 1,241,197	\$ -	\$ 1,335,610
Due from individuals	-	-	96,130	-	96,130
Due from other governmental funds	-	-	49	-	49
Total Assets	\$ 28,721	\$ 65,692	\$ 1,337,376	\$ -	\$ 1,431,789
 Liabilities					
Liabilities					
Due to Board of County Commissioners	\$ 25,721	\$ 43,823	\$ -	\$ -	\$ 69,544
Due to individuals	3,000	21,820	1,441	-	26,261
Due to others	-	-	1,334,982	-	1,334,982
Due to other governmental funds	-	49	953	-	1,002
Total Liabilities	\$ 28,721	\$ 65,692	\$ 1,337,376	\$ -	\$ 1,431,789

**MARION COUNTY, FLORIDA
SHERIFF**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

YEAR ENDED SEPTEMBER 30, 2019

	Balance October 1, 2018	Additions	Deductions	Balance September 30, 2019
INMATE GENERAL FUND				
Assets				
Cash	\$ 66,998	\$ 1,260,528	\$ 1,261,834	\$ 65,692
Liabilities				
Due to Board of County Commissioners	\$ 36,341	\$ 419,872	\$ 412,390	\$ 43,823
Due to individuals	30,621	840,062	848,863	21,820
Due to other governmental funds	36	594	581	49
Total Liabilities	<u>\$ 66,998</u>	<u>\$ 1,260,528</u>	<u>\$ 1,261,834</u>	<u>\$ 65,692</u>
INMATE CANTEEN FUND				
Assets				
Cash	\$ 1,120,748	\$ 1,115,772	\$ 995,323	\$ 1,241,197
Due from individuals	89,899	96,130	89,899	96,130
Due from other governmental funds	36	594	581	49
Total Assets	<u>\$ 1,210,683</u>	<u>\$ 1,212,496</u>	<u>\$ 1,085,803</u>	<u>\$ 1,337,376</u>
Liabilities				
Due to others	\$ 1,143,366	\$ 799,066	\$ 607,450	\$ 1,334,982
Due to individuals	2,995	275,559	277,113	1,441
Due to other governmental funds	64,322	137,871	201,240	953
Total Liabilities	<u>\$ 1,210,683</u>	<u>\$ 1,212,496</u>	<u>\$ 1,085,803</u>	<u>\$ 1,337,376</u>

**MARION COUNTY, FLORIDA
SHERIFF**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS
(Concluded)**

YEAR ENDED SEPTEMBER 30, 2019

	Balance October 1, 2018	Additions	Deductions	Balance September 30, 2019
INMATE WORK RELEASE FUND				
Assets				
Cash	\$ -	\$ -	\$ -	\$ -
Liabilities				
Due to Board of County Commissioners	\$ -	\$ -	\$ -	\$ -
Due to individuals	-	-	-	-
Total Liabilities	\$ -	\$ -	\$ -	\$ -
INDIVIDUAL DEPOSITOR FUND				
Assets				
Cash	\$ 22,249	\$ 340,949	\$ 334,477	\$ 28,721
Liabilities				
Due to Board of County Commissioners	\$ 21,249	\$ 307,168	\$ 302,696	\$ 25,721
Due to individuals	1,000	33,781	31,781	3,000
Total Liabilities	\$ 22,249	\$ 340,949	\$ 334,477	\$ 28,721
TOTALS ALL AGENCY FUNDS				
Assets				
Cash	\$ 1,209,995	\$ 2,717,249	\$ 2,591,634	\$ 1,335,610
Due from individuals	89,899	96,130	89,899	96,130
Due from other governmental funds	36	594	581	49
Total Assets	\$ 1,299,930	\$ 2,813,973	\$ 2,682,114	\$ 1,431,789
Liabilities				
Due to Board of County Commissioners	\$ 57,590	\$ 727,040	\$ 715,086	\$ 69,544
Due to individuals	34,616	1,149,402	1,157,757	26,261
Due to others	1,143,366	799,066	607,450	1,334,982
Due to other governmental funds	64,358	138,465	201,821	1,002
Total Liabilities	\$ 1,299,930	\$ 2,813,973	\$ 2,682,114	\$ 1,431,789

Other Reports

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

We have audited, in accordance with the 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, the special purpose financial statements of the Marion County, Florida, Sheriff (the Sheriff) as of and for the year ended September 30, 2019, and the related notes to the special purpose financial statements, which collectively comprise the Sheriff’s basic financial statements, and have issued our report thereon dated March 9, 2020, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Sheriff’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriff’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Sheriff’s special purpose financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Concluded)**

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sheriff’s special purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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



March 9, 2020
Ocala, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

We have examined Marion County, Florida, Sheriff's (the Sheriff) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2019, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the Sheriff's compliance with those requirements. Our responsibility is to express an opinion on the Sheriff's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Sheriff's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Sheriff's compliance with specified requirements.

In our opinion, the Sheriff complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2019.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Sheriff, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.



March 9, 2020
Ocala, Florida

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MANAGEMENT LETTER

Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the special purpose financial statements of the Marion County, Florida, Sheriff (the Sheriff) as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 9, 2020, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on Audit of Special Purpose Financial Statements Performed in Accordance with *Governmental Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 9, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. (See Note 1 of the accompanying financial statements).

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Honorable Billy Woods
Marion County Sheriff
Marion County, Florida

MANAGEMENT LETTER
(Concluded)

Financial Management

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

Additional Matters

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

Purpose of this Letter

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

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.



March 9, 2020
Ocala, Florida



2019

Marion County, Florida Supervisor of Elections

Special Purpose Financial Statements

For Fiscal Year Ended September 30, 2019

**SPECIAL PURPOSE
FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR’S REPORTS**

**MARION COUNTY SUPERVISOR OF ELECTIONS
MARION COUNTY, FLORIDA
OCALA, FLORIDA
September 30, 2019**

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INDEPENDENT AUDITOR'S REPORT

Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the accompanying special purpose financial statements of the general fund of the Marion County, Florida, Supervisor of Elections (the Supervisor of Elections) as of and for the fiscal year ended September 30, 2019, and the related notes to the special purpose financial statements, which collectively comprise the Supervisor of Elections' special purpose financial statements, as listed in the table of contents.

Management's Responsibility for the Special Purpose Financial Statements

Management is responsible for the preparation and fair presentation of these special purpose 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 special purpose 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 special purpose financial statements based on our audit. 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 special purpose financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the special purpose financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the special purpose financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Supervisor of Elections' preparation and fair presentation of the special purpose 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 Supervisor of Elections' 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 presentation of the special purpose financial statements.

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Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT
(Continued)

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, the special purpose financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund of the Supervisor of Elections as of September 30, 2019, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the special purpose financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the *Rules of the Auditor General* (the Rules) of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the general fund only for that portion of the general fund of Marion County, Florida, that is attributable to the Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of Marion County, Florida, as of September 30, 2019, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

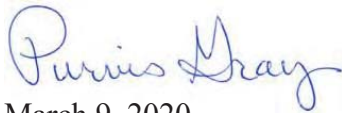
Accounting principles generally accepted in the United States of America require that the information listed as required supplementary information in the table of contents be presented to supplement the special purpose financial statements. Such information, although not a part of the special purpose financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the special purpose 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 special purpose financial statements, and other knowledge we obtained during our audit of the special purpose 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.

Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT
(Concluded)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Supervisor of Elections' 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 included under the heading Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Special Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*. 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 Supervisor of Elections' internal control over financial reporting and compliance.



March 9, 2020
Ocala, Florida

Special Purpose
Financial Statements

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

GENERAL FUND BALANCE SHEET

SEPTEMBER 30, 2019

Assets

Cash and cash equivalents \$ 106,946

Total Assets \$ 106,946

Liabilities and Fund Balance

Accounts payable \$ 8,966

Due to Board of County Commissioners 56,739

Accrued liabilities 41,241

Total Liabilities 106,946

Fund Balance

Unassigned: -

Total Fund Balance -

Total Liabilities and Fund Balance \$ 106,946

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

**GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE**

YEAR ENDED SEPTEMBER 30, 2019

Grant revenues	\$ 266,481
Municipal election revenues	54,186
Total Revenues	<u>320,667</u>
Expenditures:	
Current:	
General government:	
Salaries and benefits	1,656,943
Operating expenditures	982,938
Capital outlay	332,734
Total Expenditures	<u>2,972,615</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(2,651,948)</u>
Other Financing Sources:	
Operating transfers in - Board of County Commissioners, net of excess budget fees	2,651,948
Total Other Financing Sources	<u>2,651,948</u>
Net Change in Fund Balance	-
Fund Balance, October 1, 2018	<u>-</u>
Fund Balance, September 30, 2019	<u>\$ -</u>

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

The following is a summary of the significant accounting principles and policies used in the preparation of the accompanying special purpose financial statements.

Reporting Entity—The Marion County, Florida, Supervisor of Elections (the Supervisor of Elections) is an elected constitutional officer as provided for by the Constitution of the State of Florida. The Supervisor of Elections' budget is submitted to the Board of County Commissioners of Marion County, Florida (the Board). The Board distributes the funds necessary to operate the Supervisor of Elections' office.

For special purpose financial statement reporting purposes, the Supervisor of Elections is deemed to be a part of the primary government of Marion County, Florida (the County) and, therefore, is included as such in the Marion County, Florida, Comprehensive Annual Financial Report.

Basis of Presentation—The accompanying special purpose financial statements include all the funds and accounts of the Supervisor of Elections' office, but are not intended to be a complete presentation of the County as a whole. Except for this matter, they are otherwise in conformity with accounting principles generally accepted in the United States of America (US GAAP). The accompanying special purpose financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557, *Rules of the Auditor General—Local Government Entity Audits*.

Governmental fund balances are classified either as nonspendable or as spendable. Spendable fund balances are further classified below in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances.

Nonspendable fund balance—include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Nonspendable in governmental fund types are for inventories and prepaid items.

Restricted fund balance—include amounts that can be spent only for the specific purposes stipulated by external resource providers either constitutionally or through enabling legislation. Examples include grants and impact fees.

Committed fund balance—include amounts that can only be used for the specific purpose determined by a formal action of the government's highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.

Assigned fund balance—comprise of amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that the resources in other governmental funds are, at a minimum intended to be used for the purpose of that fund.

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

1. Summary of Significant Accounting Policies (Continued)

Unassigned fund balance—is the residual classification of the general fund only and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

The Supervisor of Elections utilizes the following fund type:

Governmental Fund:

■ Major Fund

The General Fund is used to account for all revenues and expenditures applicable to the general operations of the Supervisor of Elections.

Basis of Accounting—Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the special purpose financial statements and refers to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is followed by the general fund. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay which are not recorded until paid.

Measurement Focus—The accounting and financial reporting treatment applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus. The general fund is accounted for on a spending or “financial flow” measurement focus. This means that generally, only current assets and current liabilities are included in the balance sheet. General fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of “available spendable resources” during a period.

Compensated Absences—It is the Supervisor of Elections’ policy to permit employees to accumulate a limited amount of leave hours, which will be paid to employees upon separation from County service. In the governmental fund, only the amounts that would be liquidated with expendable available resources are accrued as current year expenditures. Compensated absences liabilities that exceed this amount are reported as a liability in the County’s basic financial statements.

Appropriations from the Board of County Commissioners and Refund of Excess Fees—The County funds the operating budget of the Supervisor of Elections. The payments by the County to fund the operations of the Supervisor of Elections are recorded as a transfer out in the basic financial statements of the County, and as other financing sources in the special purpose financial statements of the Constitutional Officer.

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (*Continued*)

1. Summary of Significant Accounting Policies (*Concluded*)

The Board requires that the excess of the County appropriations (and other revenues) over expenditures be returned to the Board at the end of the fiscal year. Repayments to the County are recorded as a reduction in other financing sources in the special purpose financial statements of the Constitutional Officer and as a reduction of transfers out in the basic financial statements of the County. The amount of undistributed excess appropriations at the end of the fiscal year is reported as amounts due the Board of County Commissioners.

Use of Estimates—The preparation of special purpose financial statements is in conformity with US GAAP and requires management to make use of estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the special purpose financial statements, and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from estimates.

2. Budgetary Process

On or before June 1 of each year, the Supervisor of Elections submits a tentative budget for the ensuing fiscal year to the Board. The budget of the general fund is then adopted in the same manner as the budget of the Board.

A budget is legally adopted only for the general fund and is on a basis that differs from US GAAP. On a budgetary basis, capital outlay financed with debt proceeds is not budgeted; only the current year's debt payments are appropriated, and they are classified as capital outlay. On a US GAAP basis, debt proceeds and capital outlay are recorded in the year of acquisition, and financing payments are classified as debt service expenditures. During 2019, there was no capital outlay financed with long-term debt.

Budgetary control is exercised at the expenditure classification level (personnel services, operating expenditures, and capital outlay). Budgetary changes within expenditure classification are made at the discretion of the Supervisor of Elections.

3. Deposits and Investments

Cash and Cash Equivalents—The carrying amount of the Supervisor of Elections' cash deposit accounts were \$106,946 as of September 30, 2019. The Supervisor of Elections' cash deposits are held by a bank that qualifies as a public depository under the Florida Security for Public Deposits Act, as required by Chapter 280, Florida Statutes. All of the Supervisor of Elections' deposits are fully insured by the Public Deposit Trust Fund.

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

4. Capital Assets

The tangible personal property used by the Supervisor of Elections is reported in the statement of net assets as part of the basic financial statements of the County. Upon acquisition, such assets are recorded as expenditures in the general fund of the Supervisor of Elections and capitalized at cost in the capital assets accounts of the County. The Supervisor of Elections maintains custodial responsibility for the capital assets used by its office.

5. Accounts Payable

Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.

6. Retirement Plan

The Marion County Supervisor of Elections participates in the Florida Retirement System for Pension Benefits. A detailed plan description and any liability for employees of the Marion County Supervisor of Elections are included in the Comprehensive Annual Financial Report of the County.

7. Accumulated Compensated Absences

The amount of vested accumulated compensated absences payable (related to governmental fund activities) based upon the Supervisor of Elections' paid-time-off (PTO) policy is reported as a liability in the statement of net assets in the County's basic financial statements. The liability includes earned but unused annual leave as well as FICA taxes and retirement contributions related thereto.

The change in accumulated compensated absences during the year is as follows:

Balance, September 30, 2018	\$ 70,750
Additions	108,989
Reductions	<u>(94,625)</u>
Balance, September 30, 2019	<u>\$ 85,114</u>

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

8. Post-employment Benefits Other than Pensions

The Board offers post-retirement health care benefits and life insurance to all retired employees of the Supervisor of Elections' Office and their dependents. Participating retirees are required to reimburse the Board for 100% of the premium cost, which is netted against the premium payment, so that no net expense is initially recorded in the Board's financial statements. However, these retirees are receiving an "implicit subsidy" because the premium is a group rate which includes active, lower cost employees. This implicit subsidy has a cost which under US GAAP is required to be disclosed in these special purpose financial statements. However, this annual cost, the accrued obligation, and other required disclosures have been calculated for the County as a whole, and not separately for the Supervisor of Elections' Office. Accordingly, these calculations and disclosures can be found in the Comprehensive Annual Financial Report of the County.

9. Risk Management

The Supervisor of Elections participates in the Marion County risk management program. The Board of County Commissioners maintains an Insurance Risk Management Internal Service Fund for health, life, dental, and long term disability insurance, workers' compensation, general property and casualty and automobile claims.

Payments to the Board for coverage are based on past experience of the amounts needed to pay current year claims. During the current year, the Supervisor of Elections remitted \$187,634 to the Board for insurance coverage. Information regarding the program's coverage, self-insurance reserves, and program administration can be found in the Comprehensive Annual Financial Report for the year ended September 30, 2019.

10. Operating Leases

The Supervisor of Elections has several non-cancelable leases for office equipment and vehicles. Total rental expenditures under operating leases contracts for the year ended September 30, 2019, were \$35,818.

The following is a schedule by years of minimum future rentals on non-cancelable operating leases:

Year Ending September 30,	
2020	\$ 9,860
2021	2,826
2022	<u>1,648</u>
	<u>\$ 14,334</u>

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS *(Concluded)*

11. Grant Activity

During 2018, the federal government awarded grant money to the State of Florida. The State of Florida then allocated its share to each county's Supervisor of Elections. As a subrecipient of these grants, the Supervisor of Elections was to use these funds to purchase goods and services related to conducting elections. The Supervisor of Elections received and expended \$266,481 in grant funds during the year ended September 30, 2019.

12. Litigation

From time to time, the office of the Supervisor of Elections is involved as a defendant in certain litigation and claims arising from the ordinary course of operations. In the opinion of legal counsel, the range of potential liabilities will not materially affect the operations of the Supervisor of Elections' office or the financial position of Marion County, which would be required to fund any claim payments.

Required Supplementary Information

**MARION COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL**

YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Grant revenues	\$ -	\$ -	\$ 266,481	\$ 266,481
Municipality election revenues	-	54,186	54,186	-
Total Revenues	<u>-</u>	<u>54,186</u>	<u>320,667</u>	<u>266,481</u>
Expenditures:				
Current:				
General government:				
Salaries and benefits	1,822,201	1,668,150	1,656,943	11,207
Operating expenditures	872,649	1,002,493	982,938	19,555
Capital outlay	-	78,394	332,734	(254,340)
Reserved for contingencies	2,500	2,500	-	2,500
Total Expenditures	<u>2,697,350</u>	<u>2,751,537</u>	<u>2,972,615</u>	<u>(221,078)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,697,350)</u>	<u>(2,697,351)</u>	<u>(2,651,948)</u>	<u>45,403</u>
Other Financing Sources:				
Operating transfers in - Board of County Commissioners, net of excess budget fees	<u>2,697,350</u>	<u>2,697,351</u>	<u>2,651,948</u>	<u>(45,403)</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance, October 1, 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, September 30, 2019	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Other Reports

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

We have audited, in accordance with the 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, the special purpose financial statements of the general fund of the Marion County, Florida, Supervisor of Elections (the Supervisor of Elections) as of and for the year ended September 30, 2019, and the related notes to the special purpose financial statements, which collectively comprise the Supervisor of Elections’ special purpose financial statements, and have issued our report thereon dated March 6, 2019, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Internal Control Over Financial Reporting

In planning and performing our audit of the special purpose financial statements, we considered the Supervisor of Elections’ internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the special purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Supervisor of Elections’ internal control. Accordingly, we do not express an opinion on the effectiveness of the Supervisor of Elections’ internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Supervisor of Elections’ special purpose financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Concluded)**

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Supervisor of Elections’ special purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the determination of special purpose financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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



March 9, 2020
Ocala, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida


We have examined Marion County, Florida, Supervisor of Elections' (the Supervisor of Elections) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2019, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the Supervisor of Elections' compliance with those requirements. Our responsibility is to express an opinion on the Supervisor of Elections' compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Supervisor of Elections complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Supervisor of Elections complied with the specified requirements. The nature, timing, and extent of procedures selected depend on our judgement, including an assessment of the risk of material non-compliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Supervisor of Elections' compliance with specified requirements.

In our opinion, the Supervisor of Elections complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2019.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Supervisor of Elections, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.



March 9, 2020
Ocala, Florida

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MANAGEMENT LETTER

Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the special purpose financial statements of the Marion County, Florida, Supervisor of Elections (the Supervisor of Elections) as of and for the fiscal year ended September 30, 2019, and have issued our report thereon dated March 9, 2020, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on Audit of Special Purpose Financial Statements Performed in Accordance with *Governmental Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 9, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the special purpose financial statements (see Note 1 of the accompanying special purpose financial statements).

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Honorable Wesley Wilcox
Marion County Supervisor of Elections
Marion County, Florida

MANAGEMENT LETTER
(Concluded)

Financial Management

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

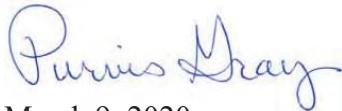
Additional Matters

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

Purpose of this Letter

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

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.



March 9, 2020
Ocala, Florida

2019

Marion County, Florida Tax Collector

Special Purpose Financial Statements

For Fiscal Year Ended September 30, 2019

**SPECIAL PURPOSE
FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR’S REPORT**

**MARION COUNTY TAX COLLECTOR
MARION COUNTY, FLORIDA
OCALA, FLORIDA
SEPTEMBER 30, 2019**

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INDEPENDENT AUDITOR'S REPORT

Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the accompanying special purpose financial statements of each major fund, and the aggregate remaining fund information of the Marion County, Florida, Tax Collector (the Tax Collector) as of and for the fiscal year ended September 30, 2019, and the related notes to the special purpose financial statements, which collectively comprise the Tax Collector's special purpose financial statements, as listed in the table of contents.

Management's Responsibility for the Special Purpose Financial Statements

Management is responsible for the preparation and fair presentation of these special purpose 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 special purpose 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 special purpose financial statements based on our audit. 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 special purpose financial statements are free of 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 special purpose financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Tax Collector's preparation and fair presentation of the special purpose 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 Tax Collector'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 presentation of the special purpose financial statements.

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Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT
(Continued)

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, the special purpose financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund, and the aggregate remaining fund information for the Tax Collector as of September 30, 2019, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter – Incomplete Presentation

As discussed in Note 1 to the special purpose financial statements, the special purpose financial statements referred to above were prepared solely for the purpose of complying with the *Rules of the Auditor General* (the Rules) of the State of Florida. In conformity with the Rules, the accompanying special purpose financial statements are intended to present the financial position and changes in financial position of each major fund, and the aggregate remaining fund information, only for that portion of the major funds, and the aggregate remaining fund information, of Marion County, Florida, that is attributable to the Tax Collector. They do not purport to, and do not, present fairly the financial position of Marion County, Florida, as of September 30, 2019, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. 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 the information listed as required supplementary information in the table of contents be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the 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.

Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

INDEPENDENT AUDITOR'S REPORT
(Concluded)

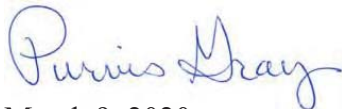
Other Matters *(Concluded)*

Other Financial Information (Concluded)

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Tax Collector's special purpose financial statements. The other financial information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the special purpose financial statements. The other financial information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the special purpose financial statements. Such information has been subjected to the auditing procedures applied in the audit of the special purpose financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the special purpose financial statements or to the special purpose financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other financial information is fairly stated in all material respects in relation to the special purpose financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts and grant agreements, and other matters included under the heading Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Special Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*. 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 Tax Collector's internal control over financial reporting and compliance.



March 9, 2020
Ocala, Florida

Special Purpose
Financial Statements

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

GENERAL FUND BALANCE SHEET

SEPTEMBER 30, 2019

Assets

Cash and cash equivalents	\$ 639,984
Due from other funds	<u>369,691</u>
Total Assets	<u><u>\$ 1,009,675</u></u>

Liabilities and Fund Balance

Due to Board of County Commissioners	\$ 807,663
Accounts payable	82,996
Accrued liabilities	<u>119,016</u>
Total Liabilities	<u>1,009,675</u>

Fund Balance

Unassigned:	<u>-</u>
Total Fund Balance	<u>-</u>

Total Liabilities and Fund Balance	<u><u>\$ 1,009,675</u></u>
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**MARION COUNTY, FLORIDA
TAX COLLECTOR**

**GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE**

YEAR ENDED SEPTEMBER 30, 2019

Revenues:	\$ <u> -</u>
Expenditures:	
Current:	
General government:	
Salaries and benefits	6,675,465
Operating expenditures	1,188,594
Capital outlay	<u>113,714</u>
Total Expenditures	<u>7,977,773</u>
Deficiency of Revenues	
Under Expenditures	<u>(7,977,773)</u>
Other Financing Sources:	
Operating transfers in - Board of County	
Commissioners, net of excess budget fees	<u>7,977,773</u>
Total Other Financing Sources	<u>7,977,773</u>
Net Change in Fund Balance	<u> -</u>
Fund Balance, October 1, 2018	<u> -</u>
Fund Balance, September 30, 2019	<u><u> -</u></u>

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS**

SEPTEMBER 30, 2019

Assets

Cash and cash equivalents	\$ 7,367,255
Credit card receivables	245,677
Due from other funds	404,061
Due from individuals	<u>24,198</u>
 Total Assets	 <u><u>\$ 8,041,191</u></u>

Liabilities

Due to other funds	\$ 773,752
Due to Board of County Commissioners	282,569
Due to other governmental units	1,004,673
Due to individuals	1,108,517
Deposits - installment tax	<u>4,871,680</u>
 Total Liabilities	 <u><u>\$ 8,041,191</u></u>

See accompanying notes to financial statements.

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

The following is a summary of the significant accounting principles and policies used in the preparation of the accompanying special purpose financial statements.

Reporting Entity—The Marion County, Florida, Tax Collector (the Tax Collector) is an elected constitutional officer as provided for by the Constitution of the State of Florida. Pursuant to the Florida Statutes, the Tax Collector’s budget is submitted to the Marion County Board of County Commissioners (the Board) for approval.

Commissions and fees earned by the Tax Collector are billed periodically to the Board and other governmental agencies as provided in Florida Statutes. By statute, commissions and fees attributable to the school board are paid by the Board.

For financial reporting purposes, the Tax Collector is deemed to be a part of the primary government of Marion County, Florida (the County) and, therefore, is included as such in the Comprehensive Annual Financial Report of the County.

Basis of Presentation—The accompanying special purpose financial statements include all the funds and accounts of the Tax Collector’s office, but are not intended to be a complete presentation of the County as a whole. Except for this matter, they are otherwise in conformity with accounting principles generally accepted in the United States of America (US GAAP). The accompanying special purpose financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557, *Rules of the Auditor General – Local Governmental Entity Audits*.

Governmental fund balances are classified either as nonspendable or as spendable. Spendable fund balances are further classified below in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances.

Nonspendable fund balance - include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Nonspendable in governmental fund types are for inventories and prepaid items.

Restricted fund balance - include amounts that can be spent only for the specific purposes stipulated by external resource providers either constitutionally or through enabling legislation. Examples include grants and impact fees.

Committed fund balance - include amounts that can only be used for the specific purpose determined by a formal action of the government’s highest level of decision-making authority. Commitments may be changed or lifted only by the government taking the same formal action that imposed the constraint originally.

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (*Continued*)

1. Summary of Significant Accounting Policies (*Continued*)

Basis of Presentation (Concluded)

Assigned fund balance - comprise of amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that the resources in other governmental funds are, at a minimum intended to be used for the purpose of that fund.

Unassigned fund balance - is the residual classification of the general fund only and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose.

The Tax Collector utilizes the following fund types:

Governmental Funds:

Major Fund

The General Fund is used to account for all revenues and expenditures applicable to the general operations of the Tax Collector that are not required either legally or by US GAAP to be accounted for in another fund.

Fiduciary Funds:

The Agency Funds are custodial in nature and do not involve measurement of changes in financial position (assets equal liabilities). The agency funds are used primarily for the following:

To account for the collection and distribution of state taxes including motor vehicle registration fees, and the subsequent remittance of those fees (less commissions) to the State of Florida and

To account for the collection and distribution of local taxes including real and personal property taxes.

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (*Continued*)

1. Summary of Significant Accounting Policies (*Continued*)

Basis of Accounting—Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the special purpose financial statements, and also refers to the timing of the measurements made, regardless of the measurement focus applied.

The general and agency funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay which are not recorded until paid.

Measurement Focus—The accounting and financial reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All governmental funds are accounted for on a spending or “financial flow” measurement focus. This means that generally, only current assets and current liabilities are included in the balance sheet. Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of “available spendable resources” during a period.

Budgetary Requirement—Expenditures are controlled by appropriations in accordance with the budget requirements set forth in the Florida Statutes.

A budget is legally adopted for the general fund and is on a basis consistent with US GAAP. Budgetary control is at the expenditure classification level (personal services, operating expenditures, and capital outlay). Budgetary changes within expenditure classification are made at the discretion of the Tax Collector. Amendments between expenditure classifications must be submitted to the Board.

Property Tax Collections—Chapter 197, Florida Statutes, governs property tax collection.

Current Taxes—All property taxes become due and payable on November 1, and are delinquent on April 1 of the following year. Discounts of 4%, 3%, 2% and 1% are allowed for early payment in November through February, respectively.

Unpaid Taxes-Sale of Tax Certificates—The Tax Collector advertises, as required by Florida Statutes, then sells tax certificates on all real property for unpaid taxes. Certificates not purchased are issued to the County. Any person owning real property upon which a tax certificate has been sold may redeem the real property tax certificate by paying the Tax Collector the face amount of the tax certificate plus interest and other costs.

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (*Continued*)

1. Summary of Significant Accounting Policies (*Concluded*)

Tax Deeds—The owner of a tax certificate may, after two years when the taxes have been delinquent (after April 1), file an application for tax deed sale. The County, as a certificate owner, may exercise similar procedures two years after taxes have been delinquent (after April 1). Tax deeds are issued to the highest bidder for the property, which is sold at public auction. The Clerk of the Circuit Court and Comptroller of Marion County, Florida, administers these sales.

Refund of “Excess Fees”—Florida Statutes provide that the excess of the Tax Collector’s fee revenue over expenditures is to be distributed to each governmental agency in the same proportion as the fees paid by the governmental agency bear to total fee income of the office. The amount of undistributed excess fees at the end of the fiscal year is reported as amounts due to the County and other governmental agencies.

The County provides a major portion of the commissions and fees of the Tax Collector. The payments by the County to fund the operations of the Tax Collector are recorded as a transfer out in the basic financial statements of the County, and as other financing sources in the special purpose financial statements of the Tax Collector. Repayments to the County are recorded as a reduction in other financing sources in the special purpose financial statements of the Constitutional Officer and as a reduction of transfers out in the financial statements of the County.

Use of Estimates—The preparation of special purpose financial statements is in conformity with US GAAP and requires management to make use of estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the special purpose financial statements, and the reported amount of revenues and expenditures during the reporting period. Actual results could differ from estimates.

2. Deposits and Investments

Cash and Cash Equivalents—At September 30, 2019, the carrying amount of the Tax Collector’s cash and cash equivalents totaled \$8,007,239. The Tax Collector’s cash deposits totaled \$7,917,264 and are held by a bank that qualifies as a public depository under the Florida Security for Public Deposits Act as required by Chapter 280, Florida Statutes. All of the Tax Collector’s deposits are fully insured by the Public Deposit Trust Fund. Cash and cash equivalents include \$21,300 of cash for cash drawers.

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

2. Deposits and Investments (Concluded)

Investment Portfolio —On October 20, 2006, the Tax Collector formally adopted a comprehensive investment policy pursuant to Section 218.415, Florida Statutes that established permitted investments, asset allocation limits, issuer limits, credit ratings requirements, and maturity limits to protect the Tax Collector's cash and investment assets.

Section 218.415, Florida Statutes, limits the types of investments that a government can invest in unless specifically authorized in an investment policy. The Tax Collector's investment policy allows for the following investments: The Florida State Board of Administration's Local Government Surplus Funds Trust Fund, Securities and Exchange Commission registered money market funds, interest bearing time deposits, United States Government Securities, Commercial Paper, United States bonds, notes or other obligations, Federal Agencies and Instrumentalities and Repurchase Agreements.

Included in the cash and cash equivalents total at September 30, 2019, is \$68,675 invested with the Local Government Surplus Funds Trust Fund, an Investments Pool (the Surplus Funds Investment Pool), administered by the State Board of Administration of Florida.

These investments are similar to money market funds in which units are owned in the fund rather than the underlying investments. These investments are reported at amortized cost and meet the requirements of GASB Statement No. 31, as amended by GASB Statement No. 79 *Certain External Investment Pools and Pool Participants*, which establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. There are no limitations or restrictions on withdrawals from the Florida Prime Investment Pool; although in the occurrence of an event that has a material impact on liquidity or operations of the trust fund, the fund's executive director may limit contributions to or withdrawals from the trust fund for a period of 48 hours.

3. Capital Assets

The tangible personal property used by the Tax Collector in its governmental fund operations is reported as capital assets in the statement of net assets as part of the basic financial statements of the County. Upon acquisition, such assets are recorded as expenditures in the General Fund of the Tax Collector and capitalized at cost in the capital assets accounts of the County. The Tax Collector maintains custodial responsibility for the capital assets used by his office.

4. Accounts Payable

Accounts payable balances in the general fund are primarily payable to third-party vendors for goods received and services rendered.

5. Related Party Transactions

The Tax Collector and the Marion County Property Appraiser entered into an annual security services agreement with the Marion County Sheriff during February 2019. The Tax Collector's expenditures for these services were \$28,460 for the year ended September 30, 2019.

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Continued)

6. Compensated Absences

The amount of vested accumulated compensated absences payable based upon the Tax Collector’s annual leave and sick leave policy is reported as a liability in the statement of net assets in the County’s basic financial statements. The change in accumulated compensated absences during the year is as follows:

	Balance October 1, 2018	Additions	Reductions	Balance September 30, 2019
Accumulated Compensated Absence	\$ 354,048	\$ 423,787	\$ 405,286	\$ 372,549

The amount recorded represents vested annual vacation and sick leave to employees in varying amounts. Employees may carryover a maximum of 160 vacation hours and 500 sick leave hours. Upon retirement from employment, one-quarter of the balance of sick leave hours up to 125 hours will be paid to deputies with 6 or more years of continuous and creditable service in an established position in the Tax Collector’s office. After six months of service, vacation leave is paid out hour for hour upon separation of employment.

7. Post Employment Benefits Other Than Pensions

The Board offers post-retirement health care benefits and life insurance to all retired employees of the Tax Collector’s Office and their dependents. Participating retirees are required to reimburse the Board for 100% of the premium cost, which is netted against the premium payment, so that no net expense is initially recorded in the Board’s financial statements. However, these retirees are receiving an “implicit subsidy” because the premium is a group rate which includes active, lower cost employees. This implicit subsidy has a cost which under US GAAP is required to be disclosed in these financial statements. However, this annual cost, the accrued obligation, and other required disclosures have been calculated for the County as a whole, and not separately reported for the Tax Collector’s Office. Accordingly, these calculations and disclosures are included in the Comprehensive Annual Financial Report of the County.

8. Retirement Plan

The Marion County Tax Collector participates in the Florida Retirement System for Pension Benefits. A detailed plan description and any liability for employees of the Marion County Tax Collector are included in the Comprehensive Annual Financial Report of the County.

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS (Concluded)

9. Operating Leases

The Tax Collector has entered into leases for copiers and mailing equipment. Total rental expenditures for the year ended September 30, 2019, were \$17,260. The following is a schedule by years of minimum future rentals on the noncancellable operating leases as of September 30, 2019.

<u>Fiscal Year Ending</u>	<u>Amount</u>
2020	\$ 4,920
2021	1,230
	<u>\$ 6,150</u>

10. Interfund Receivables and Payables

Individual fund interfund receivables and payables at September 30, 2019, consist of the following:

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$ 369,691	\$ -
Agency Funds:		
Property Tax Fund	-	539,815
Licenses Fund	404,061	233,937
	<u>\$ 773,752</u>	<u>\$ 773,752</u>

11. Risk Management

The Tax Collector participates in the County risk management program. The Board maintains an Insurance Risk Management Internal Service Fund for health and long term disability insurance, workers' compensation, general property and casualty and automobile claims. Payments to the Board for coverage are based on past experience of the amounts needed to pay current year claims. During the year ended September 30, 2019, the Tax Collector remitted \$1,146,323 for insurance coverage. Information regarding the program's coverage, self-insurance reserves, and program administration is included in the Comprehensive Annual Financial Report of the County for the year ended September 30, 2019.

12. Litigation

From time to time, the office of the Tax Collector is involved as a defendant in certain litigation and claims arising from the ordinary course of operations. In the opinion of legal counsel, the range of potential liabilities will not materially affect the operations of the Tax Collector's office or the financial position of the County, which would be required to fund any claim payments.

Required Supplementary Information

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

**GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE-BUDGET AND ACTUAL**

YEAR ENDED SEPTEMBER 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
General government:				
Salaries and benefits	6,918,168	6,793,668	6,675,465	118,203
Operating expenditures	1,172,904	1,217,404	1,188,594	28,810
Capital outlay	33,996	113,996	113,714	282
Total Expenditures	<u>8,125,068</u>	<u>8,125,068</u>	<u>7,977,773</u>	<u>147,295</u>
Deficiency of Revenues				
Under Expenditures	<u>(8,125,068)</u>	<u>(8,125,068)</u>	<u>(7,977,773)</u>	<u>147,295</u>
Other Financing Sources:				
Operating transfers in - Board of County Commissioners, net of excess budget fees	<u>8,125,068</u>	<u>8,125,068</u>	<u>7,977,773</u>	<u>(147,295)</u>
Total Other Financing Sources	<u>8,125,068</u>	<u>8,125,068</u>	<u>7,977,773</u>	<u>(147,295)</u>
Excess of Revenues and Other Financing Sources Over Expenditures	-	-	-	-
Fund Balance, October 1, 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, September 30, 2019	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Other Financial Information

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

SEPTEMBER 30, 2019

Assets	Agency Funds		Total All Agency Funds
	Property Tax Fund	Licenses Fund	
Assets:			
Cash and cash equivalents	\$ 6,752,749	\$ 614,506	\$ 7,367,255
Credit card receivables	245,677	-	245,677
Due from other funds	-	404,061	404,061
Due from individuals	9,997	14,201	24,198
	<u>\$ 7,008,423</u>	<u>\$ 1,032,768</u>	<u>\$ 8,041,191</u>
Liabilities			
Liabilities:			
Due to other funds	\$ 539,815	\$ 233,937	\$ 773,752
Due to Board of County Commissioners	282,569	-	282,569
Due to other governmental units	205,842	798,831	1,004,673
Due to individuals	1,108,517	-	1,108,517
Deposits - installment tax	4,871,680	-	4,871,680
	<u>\$ 7,008,423</u>	<u>\$ 1,032,768</u>	<u>\$ 8,041,191</u>

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS**

YEAR ENDED SEPTEMBER 30, 2019

	Balance October 1, 2018	Additions	Deductions	Balance September 30, 2019
PROPERTY TAX AGENCY FUND				
ASSETS				
Cash and cash equivalents	\$ 6,044,691	\$ 355,791,542	\$ 355,083,484	\$ 6,752,749
Credit card receivables	212,864	25,959,054	25,926,241	245,677
Due from individuals	6,821	380,400	377,224	9,997
	<u>\$ 6,264,376</u>	<u>\$ 382,130,996</u>	<u>\$ 381,386,949</u>	<u>\$ 7,008,423</u>
LIABILITIES				
Due to other funds	\$ 455,822	\$ 2,747,807	\$ 2,663,814	\$ 539,815
Due to Board of County Commissioners	297,007	178,419,210	178,433,648	282,569
Due to other governmental units	139,518	180,356,043	180,289,719	205,842
Due to individuals	946,174	20,162,111	19,999,768	1,108,517
Deposits - installment tax	4,425,855	445,825	-	4,871,680
	<u>\$ 6,264,376</u>	<u>\$ 382,130,996</u>	<u>\$ 381,386,949</u>	<u>\$ 7,008,423</u>
LICENSES AGENCY FUND				
ASSETS				
Cash and cash equivalents	\$ 601,460	\$ 43,022,908	\$ 43,009,862	\$ 614,506
Due from other funds	438,080	404,061	438,080	404,061
Due from individuals	12,925	1,272,180	1,270,904	14,201
	<u>\$ 1,052,465</u>	<u>\$ 44,699,149</u>	<u>\$ 44,718,846</u>	<u>\$ 1,032,768</u>
LIABILITIES				
Due to other funds	\$ 228,930	\$ 3,237,243	\$ 3,232,236	\$ 233,937
Due to other governmental units	823,535	41,461,906	41,486,610	798,831
	<u>\$ 1,052,465</u>	<u>\$ 44,699,149</u>	<u>\$ 44,718,846</u>	<u>\$ 1,032,768</u>

**MARION COUNTY, FLORIDA
TAX COLLECTOR**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES -
ALL AGENCY FUNDS
(Concluded)**

YEAR ENDED SEPTEMBER 30, 2019

	Balance October 1, 2018	Additions	Deductions	Balance September 30, 2019
TOTALS ALL AGENCY FUNDS				
ASSETS				
Cash and cash equivalents	\$ 6,646,151	\$ 398,814,450	\$ 398,093,346	\$ 7,367,255
Credit card receivables	212,864	25,959,054	25,926,241	245,677
Due from other funds	438,080	404,061	438,080	404,061
Due from individuals	19,746	1,652,580	1,648,128	24,198
	<u>\$ 7,316,841</u>	<u>\$ 426,830,145</u>	<u>\$ 426,105,795</u>	<u>\$ 8,041,191</u>
LIABILITIES				
Due to other funds	\$ 684,752	\$ 5,985,050	\$ 5,896,050	\$ 773,752
Due to Board of County Commissioners	297,007	178,419,210	178,433,648	282,569
Due to other governmental units	963,053	221,817,949	221,776,329	1,004,673
Due to individuals	946,174	20,162,111	19,999,768	1,108,517
Deposits - installment tax	4,425,855	445,825	-	4,871,680
	<u>\$ 7,316,841</u>	<u>\$ 426,830,145</u>	<u>\$ 426,105,795</u>	<u>\$ 8,041,191</u>

Other Reports

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

We have audited, in accordance with the 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, the special purpose financial statements of each major fund, and the aggregate remaining fund information of Marion County, Florida, Tax Collector (the Tax Collector) as of and for the year ended September 30, 2019, and the related notes to the special purpose financial statements, which collectively comprise the Tax Collector’s basic financial statements, and have issued our report thereon dated March 6, 2019, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Internal Control Over Financial Reporting

In planning and performing our audit of the special purpose financial statements, we considered the Tax Collector’s internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the special purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Tax Collector’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Tax Collector’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Tax Collector’s financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF SPECIAL PURPOSE FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Concluded)**

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Tax Collector’s special purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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



March 9, 2020
Ocala, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida


We have examined Marion County, Florida, Tax Collector's (the Tax Collector) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2019, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the Tax Collector's compliance with those requirements. Our responsibility is to express an opinion on the Tax Collector's compliance based on our examination.

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

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

In our opinion, the Tax Collector complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2019.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Tax Collector, its management, and the Board of County Commissioners of Marion County, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.



March 9, 2020
Ocala, Florida

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MANAGEMENT LETTER

Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

Report on the Special Purpose Financial Statements

We have audited the special purpose financial statements of the Marion County, Florida, Tax Collector (the Tax Collector) as of and for the year ended September 30, 2019, and have issued our report thereon dated March 6, 2019, which was modified to state that the special purpose financial statements are not intended to be a complete presentation of Marion County, Florida.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on Audit of Special Purpose Financial Statements Performed in Accordance with *Governmental Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 6, 2019, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the special purpose financial statements. (See Note 1 of the accompanying special purpose financial statements).

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Honorable George J. Albright, III
Marion County Tax Collector
Marion County, Florida

MANAGEMENT LETTER
(Concluded)

Financial Management

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

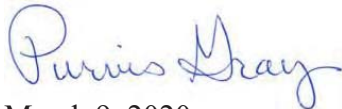
Additional Matters

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

Purpose of this Letter

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

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of our audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.



March 9, 2020
Ocala, Florida

