

**Collier County,
Florida**

**FOR THE FISCAL
YEAR ENDED
SEPTEMBER 30,
2020**



**COMPREHENSIVE
ANNUAL FINANCIAL
REPORT**

Photos courtesy of the Naples Botanical Garden

Naples Botanical Garden is a 170 acre, world-class garden paradise that features plants from around the world. The Garden provides arts, culture, youth and adult education, conservation, wellness, and volunteer programs that contribute to the quality of life in Collier County.

Naples Botanical
GARDEN

COMPREHENSIVE ANNUAL FINANCIAL REPORT

**FOR FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

COLLIER COUNTY, FLORIDA

BOARD OF COUNTY COMMISSIONERS

**BURT SAUNDERS, ESQ. CHAIRMAN – DISTRICT 3
ANDY SOLIS, ESQ. VICE-CHAIRMAN – DISTRICT 2
DONNA FIALA – DISTRICT 1
PENNY TAYLOR – DISTRICT 4
WILLIAM L. MCDANIEL, JR. – DISTRICT 5**

**COUNTY MANAGER
LEO E. OCHS, Jr.**

**COUNTY ATTORNEY
JEFFREY A. KLATZKOW**

**CLERK OF THE CIRCUIT COURT AND COMPTROLLER
CHIEF FINANCIAL OFFICER
CRYSTAL K. KINZEL**

**DIRECTOR OF FINANCE AND ACCOUNTING
DEREK M. JOHNSSEN, CPA**

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

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**COLLIER COUNTY, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
YEAR ENDED SEPTEMBER 30, 2020**

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Introductory Section

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Crystal K. Kinzel

Collier County

Clerk of the Circuit Court and Comptroller

3315 Tamiami Trail East, Suite 102

Naples, Florida 34112-5324

May 11, 2021

To the Citizens and Members of the Board of County Commissioners,
Collier County, Florida:

It is with pleasure that we present to you, the citizens of Collier County and members of the Board of County Commissioners, the Comprehensive Annual Financial Report for the fiscal year ended September 30, 2020. Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the information presented herein is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of County operations.

The Clerk of the Circuit Court and Comptroller's Finance and Accounting Department, as well as County management, is responsible for establishing and maintaining internal controls to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial records for preparing financial statements and maintaining accountability of assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the evaluation of costs and benefits requires estimates and judgments by management.

Chapter 218.39 of the Florida Statutes requires an independent certified public accountant's financial audit of counties in the State. State law requires the County to submit a complete set of financial statements within forty-five days after the issuance of the audit report (but no later than nine months after the fiscal year end) presented in accordance with accounting principles generally accepted in the United States. For the fiscal year ended September 30, 2020, the independent auditor, CliftonLarsonAllen LLP, issued an unmodified ("clean") opinion on the financial statements. Their report is included in the Financial Section of this report. In addition to meeting the requirements set forth in State statutes, the audit was also designed to meet the requirements of the *Government Auditing Standards*, the Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the Rules of the Auditor General, Chapter 10.550 *Local Governmental Entity Audits*. Information relating to the Single Audits, including the schedule of expenditures of federal awards and state financial assistance and the independent auditors' report on compliance and internal control over compliance with requirements applicable to each major federal program and state project, are included in the Federal and State Single Audit Section of this report.

Governmental accounting and auditing principles require 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 MD&A and the two should be read in concert. Collier County's MD&A can be found in the Financial Section immediately following the independent auditors' report.

PROFILE OF THE GOVERNMENT

Collier County is a Constitutional form of government and was established in 1923 under the Constitution and the laws of the State of Florida. The Board of County Commissioners is the legislative body for Collier County and comprises five members elected in the five different Commission districts of the County. The Board of County Commissioners appoints a county manager to carry out policies and oversee the county's day to day operations. In addition to the County Commissioners, voters elect the following five constitutional officers on a Countywide basis: the Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

The County provides its citizens with a wide range of services that include tax assessment and collections, law enforcement, emergency management, fire and emergency medical services, animal services, library, museum and cultural services, parks and recreation operations, road maintenance and construction, economic development and social and human services. Additionally, the County owns and operates a water and wastewater utility, a solid waste landfill and recycling program, a landfill gas to energy facility, three airports, a transit system and an amateur sports complex.

Budgets are prepared annually. Formal budgetary integration is employed as a management control throughout the year. The Board of County Commissioners conducts budget workshops during June of each year and a proposed budget is released in July. The budgets of Constitutional Officers are presented to the appropriate authorizing bodies according to State statute. Two public hearings are held in September to allow taxpayer input and to adopt the final budget.

ECONOMIC CONDITION AND OUTLOOK

Collier County, the state's second largest county, is on the southwest coast of Florida, directly west of Miami. With a 2020 population of 383,166 (a 19.2 percent increase over the last ten years), Collier County is one of the fastest growing counties in the state over the last ten years. The resident population includes Unincorporated County (pop. 342,625) and three municipalities: the Cities of Naples (pop. 22,147), Marco Island (pop. 17,971) and Everglades (pop. 423). The County's economic base is concentrated in tourism, agriculture, fishing, construction, ranching and forestry with a growing services economy and an active technology sector. Gulf of Mexico beaches and the Everglades National Park are important attractions to this area.

The County's manufacturing base grew from 289 establishments in 2008 to 325 in 2020, led by companies providing products varying from surgical and medical instruments, kitchen cabinets and countertops to aircraft engines and parts. Recently, the area has become particularly attractive to logistical and warehousing service providers, with an expected 1 million square foot distribution center scheduled to break ground.

Sports tourism is a growing segment of Collier's economy. The Minto United States Open Pickleball Championship continues to expand and generally attracts national and international participation. The Paradise Coast Sports Complex is a multipurpose entertainment facility situated near I-75 and Collier Boulevard. At completion, the Complex will contain twenty-one multipurpose fields, an outdoor fitness center, a food truck pavilion and a championship stadium. The first phase of the facility opened in October of 2020 and final completion is expected in 2022. The Complex is designed to attract national tournaments, while at the same time providing additional fields needed for local field play for sports such as soccer and baseball.

To further promote economic growth, diversify the economy and encourage high-wage job creation, the Board of County Commissioners has created Economic Innovation Zones. The Ave Maria Innovation Zone, the Interchange Activity Center No. 9 Innovation Zone and the Golden Gate City Economic Development Zones were created to provide specific geographic areas a dedicated source of economic development funding through tax increment revenues. Flexible zoning overlays that will allow for reduced developmental timeframes for qualified target industry uses within the Zones are in process.

Taxable property market valuation for fiscal year 2020 totaled \$103.9 billion, a very high \$271,069 per capita. The County's millage for General Fund operations in fiscal year 2020 remained at only 36% of the statutory 10 mill limit, or \$3.56 per thousand dollars of taxable value. Unemployment levels in recent years approximate, or are slightly below, the statewide average. The 2020 annual County unemployment rate stood at 5.7%, while the statewide average is 7.2%. Income levels are high, with a per capita personal income of \$99,382.

LONG TERM FINANCIAL PLANNING

Each Florida local government must prepare a comprehensive plan for managing growth, providing vital services and protecting the environment. In Collier, several annual processes take place which influence long range planning and the development of the budget. Each year the County performs a three-year budget projection of primary ad valorem supported funds (General Fund and the Unincorporated Area Municipal Services Taxing District Fund) prior to developing budget policy. In addition, there are several annual long range planning processes such as the Capital Improvement Element (CIE), the Annual Update and Inventory Report (AUIR), the Long Range Transportation Plan, the Water and Wastewater Master Plans, the Master Mobility Plan and concurrency planning. The County is required to prepare and present to the Board of County Commissioners an Annual Update and Inventory Report (AUIR) and adopt a five-year Capital Improvement Element (CIE). Both of these processes focus on the schedule of capital improvements for the County. The AUIR is an annual status report on public facilities and the CIE is a planning document that identifies public facilities that will be required during the next five or more years.

The Capital Improvement Element is the foundation of Collier County's annual Capital Improvement Program (CIP). The amount planned for CIP projects in fiscal years 2021-2025 is \$1.6 billion. Included in the County's current CIP for fiscal years 2021-2025 are approximately \$489.0 million in water and wastewater projects, \$640.7 million in transportation projects, \$157.5 million in stormwater projects and \$67.7 million in government facilities projects. In addition, parks and recreation projects of approximately \$72.4 million are planned, as well as \$48.8 million for tourist development funded projects, \$24.1 million in solid waste projects, \$60.4 million in public safety projects and miscellaneous projects totaling \$17.6 million. Approximately \$405.1 million of the fiscal year 2021 – 2025 Capital Improvement Program is currently planned to be funded by bond or loan proceeds and \$256.4 million is planned to be funded by the infrastructure sales tax. The Master Mobility Plan (MMP) was developed to address the transportation mobility needs of Collier County. The MMP is focused on demand management and coordination to reduce the need for transportation infrastructure.

RELEVANT FINANCIAL POLICIES

Relevant financial policies include the appropriation of carryforward as a funding source in the following year, maintaining General Fund budgeted reserves between 8% and 16% of operating expenditures and Unincorporated Area General Fund budgeted reserves of between 3% and 8% of operating expenditures. Additional policies include the assessment of impact fees at such levels as allowed by law and supported by studies, and prioritizing gas taxes for payment of debt service on the Series 2012 and 2014 Gas Tax Revenue and Refunding Bonds.

For enterprise operations such as the Water and Sewer District and Solid and Hazardous Waste Management, that do not receive support from general government sources, budgeted reserves are targeted to a range of forty-five to ninety days of operating expenditures.

Debt administration policies include the limitation of the debt repayment period to the useful life of the underlying assets and the establishment of a 5% benchmark for net present value savings generated by refinancing. The Collier County Debt Management Policy provides that a smaller net present value savings may be considered on a case-by-case basis. Consistent with Collier County's Debt Management Policy, outstanding debt is continually monitored in relation to existing conditions in the debt market. When sufficient cost savings can be realized debt will be refinanced. In addition, the debt policy establishes a maximum ratio of total general governmental debt service to bondable revenues from current sources of 13%.

The Clerk of the Circuit Court's Finance and Accounting Department monitors the daily cash needs of the County and invests the County's funds in accordance with the Collier County Investment Policy. The primary objective of the investment policy is the preservation of capital and the protection of investment principal. Authorized investments include certificates of deposit, the Local Government Funds Surplus Trust Fund (Florida PRIME), U.S. Treasury securities, U.S. agency securities, commercial paper, corporate bonds and bankers' acceptances. The par weighted average maturity of the total managed portfolio, to first call or maturity, was .17 years as of September 30, 2020. The total return for fiscal year 2020 was 1.55%, a reflection of overall market interest rate decreases in fiscal year 2020 due to the COVID-19 pandemic. Investment income of \$19.1 million was realized during fiscal year 2020. Changes in the fair value of investments are recorded as part of interest income in the financial statements.

MAJOR INITIATIVES

While the County is currently focused on many initiatives, some of the most significant include the following:

- Development of the Golden Gate Golf Course property, workforce and first responder housing and mental health initiatives
- Construction of the Heritage Bay governmental facilities campus
- Upgrades to Information Technology infrastructure and the County's various management, financial and accounting software
- Completion of the construction, and operation, of the Big Corkscrew Regional Park and the Paradise Coast Sports Complex
- Public safety capital projects including a new evidence facility for the Sheriff
- The extension of Vanderbilt Beach Road and bridge rehabilitation and replacement
- Enhancements in storm-water capital infrastructure and maintenance service levels
- Construction of utility infrastructure in the County Water and Sewer District's northeast service area
- Design the expansion of water and wastewater treatment in the Golden Gate service area

AWARDS

GFOA Certificate of Achievement:

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Collier County, Florida for its Comprehensive Annual Financial Report for the fiscal year ended September 30, 2019. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents conform to program standards. The Comprehensive Annual Financial 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. Collier County has received this award for the past thirty-four years, from fiscal year 1986 to 2019. We believe our current report conforms to the Certificate of Achievement program requirements, and we are submitting it to the GFOA for consideration for an award again this year.

Distinguished Budget Presentation Awards:

The Government Finance Officers Association of the United States and Canada presented an award for Distinguished Presentation to Collier County for its annual budget for the fiscal year beginning October 1, 2019. In order to receive this award, a government unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. The Distinguished Budget Presentation Award is valid for a period of one year only. Collier County has received this award for the last thirty-four consecutive years.

The Government Finance Officers Association of the United States and Canada presented an award for Distinguished Presentation to the Office of the Collier County Clerk of the Circuit Court and Comptroller for its annual budget for the fiscal year beginning October 1, 2019. In order to receive this award, a government unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device. The Distinguished Budget Presentation Award is valid for a period of one year only. The Clerk's Office has received this award for the last eighteen consecutive years.

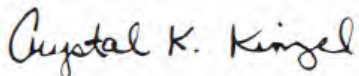
ACKNOWLEDGEMENTS

The preparation and publication of this Comprehensive Annual Financial Report represents a significant effort by the Finance and Accounting Department as well as numerous County personnel who contribute to its production. In particular, we would like to express our appreciation to Edith Manuel, Finance Manager, Suzanne Boothby, Grants Manager, Leslie Miller, Operations Manager, Raymond Milum, Jr., Accounting Manager and all of the staff of the Finance and Accounting Department.

Sincere appreciation is also expressed to CliftonLarsonAllen, the Board of County Commissioners, the Constitutional Officers, the County Manager, Deputy County Manager, Department Heads and the Division Directors for their assistance throughout the year in matters pertaining to the financial affairs of the County.

We hope you find this report informative, accurate and easily readable. If you should have any questions related to this report or if additional information is desired, do not hesitate to contact Derek M. Johnssen, Director of Finance and Accounting, at 239.252.7863.

Respectfully,



Crystal K. Kinzel
Clerk of the Circuit Court and Comptroller



Derek M. Johnssen, CPA
Deputy Clerk, Director of Finance and Accounting



Kelly Jones, CGFO
Deputy Clerk, Assistant Director of Finance and Accounting

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Collier County, Florida for its comprehensive annual financial report for the fiscal year ended September 30, 2019. This was the thirty-fourth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. 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 comprehensive annual financial report 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.



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Collier County
Clerk of the Circuit Court
Florida**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

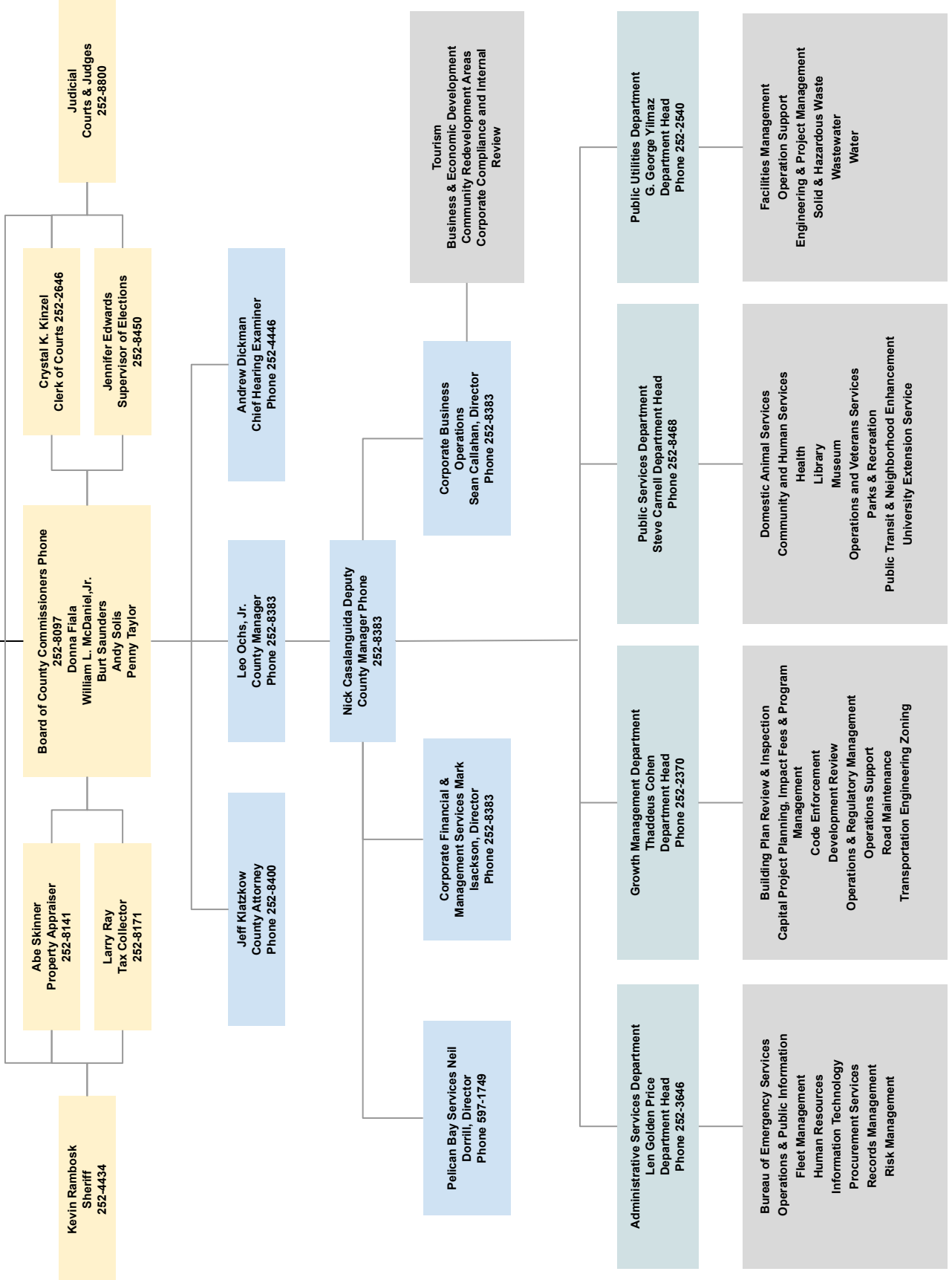
September 30, 2019

Christopher P. Morill

Executive Director/CEO



CITIZENS





Financial Section

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INDEPENDENT AUDITORS' REPORT

Honorable Board of County Commissioners
Collier County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Collier County, Florida, (County) as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the entity'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.

Auditors' 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 auditors' 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.

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 the County as of September 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

Change in Accounting Principle

As discussed in Note 1 to the financial statements, in 2020 the County adopted new accounting guidance for leases. The guidance requires lessees to recognize a right-to-use lease asset and corresponding lease liability and lessors to recognize a lease receivable and corresponding deferred inflow of resources for all leases with lease terms greater than twelve months. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis (MD&A) on pages 4 – 13, the schedules of the County's proportionate share of the net pension liability and of County contributions on page 81, and the schedules of other postemployment benefits total OPEB liability and related ratios for the retiree health plans on page 82 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 the County's basic financial statements. The combining and individual nonmajor fund financial statements and other supplemental information, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and Chapter 10.550, *Local Governmental Entity Audits*, Rules of the Auditor General of the State of Florida, is also presented for purposes of additional analysis and is not a required part of the basic financial statements.

Other Matters (Continued)

Other Information (Continued)

The combining and individual nonmajor fund financial statements and other supplemental information and the schedule of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and the 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 it.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 27, 2021, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Naples, Florida
April 27, 2021

**MANAGEMENT'S DISCUSSION AND ANALYSIS
(UNAUDITED)**

As Clerk of the Circuit Court and Comptroller of Collier County, Florida, I present the readers of the County's financial statements this narrative overview and analysis of the financial activities of Collier County for the fiscal year ended September 30, 2020. Readers are encouraged to consider the information presented in this narrative in conjunction with additional information offered in the letter of transmittal, found on pages i-vi of this report.

Financial Highlights

- Collier County's assets and deferred outflows exceeded its liabilities and deferred inflows as of September 30, 2020 by \$2,942,312,493. Of this amount, \$191,971,075 represents unrestricted net position and may be used to meet future County obligations. Unrestricted net position increased by \$18,372,777 from the previous year.
- The County's total net position increased by \$169,792,728 when compared to fiscal year 2019, with a \$116,982,271 increase from governmental activities and a \$52,810,457 increase resulting from business-type activities.
- As of September 30, 2020, Collier County's governmental fund financial statements showed combined ending fund balances of \$777,929,348, an increase of \$72,733,021 over the previous fiscal year. Of the total combined ending governmental fund balance, \$104,298,625 is reported as unassigned.
- The General Fund reported an unassigned fund balance of \$104,298,625 at September 30, 2020, an increase in unassigned General Fund balance of \$591,393 when compared to September 30, 2019.
- Total bonded debt, notes, outstanding loans and capital leases owed by Collier County decreased by \$35,367,224 during fiscal year 2020, with a decrease in governmental activities debt of \$19,844,085 and a decrease in business-type activities debt of \$15,551,575. Additional information on debt activity can be found in Note 7 to the financial statements beginning on page 53.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction and explanation of Collier County's basic financial statements. Collier County's basic financial statements include government-wide and fund financial statements, as well as notes to the basic financial statements.

Government-Wide Financial Statements

Government-wide financial statements are designed to provide the reader an overview of the financial position of the County and are similar to private sector financial statements. These statements are comprised of a Statement of Net Position and a Statement of Activities and are found on pages 16 to 19 of this report.

The Statement of Net Position shows the financial position of Collier County as of September 30, 2020. The statement shows the County's assets plus deferred outflows of resources less its liabilities plus deferred inflows of resources, with the difference being reported as net position. Changes in net position are useful indicators of financial condition.

The Statement of Activities follows the Statement of Net Position and reports the changes in net position over the fiscal period. All changes in net position are reported as soon as the underlying events that gave rise to the change occur, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported for some items, such as accounts receivable, notes receivable or accrued unused vacation and sick leave, that will manifest themselves in cash inflows and outflows, respectively, in future fiscal periods.

These statements distinguish Collier County functions that are supported by taxes and intergovernmental revenues (governmental activities), from business-type activities, which are intended to have their costs primarily recovered through user fees and charges.

Governmental activities reported in the financial statements are general government, public safety, physical environment, transportation, economic environment, human services and culture and recreation. Business-type activities in Collier County include water and sewer, solid waste collections, airport operations, transit operations and emergency medical services.

Fund Financial Statements

A fund is a group of related accounts used to maintain control over resources that have been segregated to meet specific objectives. As dictated by generally accepted accounting principles, Collier County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The funds of the County can be divided into the following three categories: governmental, proprietary and fiduciary.

Governmental funds

Governmental funds, presented on pages 20 to 28, account for substantially the same functions as governmental activities reported under the government-wide Statement of Net Position and Statement of Activities. The difference is that the governmental fund financial statements focus on inflows and outflows of expendable resources, as well as balances of expendable resources available at the end of the fiscal year, on a near term basis. As such, these statements present a narrower view of financial condition, but are nonetheless useful in evaluating Collier County's near term financing requirements and available resources.

Comparison between the two sets of financial statements allows the reader to better assess the future impact of the government's near term financial decisions. Both the governmental fund balance sheet and the statement of revenues, expenditures and changes in fund balances provide a reconciliation to the respective government-wide financial statements to facilitate comparison.

Governmental funds presented individually in Collier County's statements include four major funds, the General Fund and the Bayshore Gateway and Immokalee Community Redevelopment Agencies and the Infrastructure Sales Tax fund. There are many smaller governmental funds under Collier County management and they are aggregated in a total column named "other governmental funds". Combining statements for these other governmental funds have been presented elsewhere in this report.

Collier County adopts an annual budget as described in Note 1 to the financial statements. A budgetary comparison statement has been provided for the General Fund and each major special revenue fund to demonstrate compliance with this budget. Budgetary comparison schedules for any non-major governmental fund required to adopt an annual budget is presented in the combining statements presented elsewhere in this report.

Proprietary funds

Collier County maintains two different types of proprietary funds, enterprise and internal service, which are reflected on pages 29 to 33 of this report.

Enterprise funds report, with more detail, the same functions presented as business-type activities in the government-wide financial statements for water and sewer, solid waste disposal, emergency medical services, transit and the airport authority. The Collier County Water and Sewer District Fund, the Solid Waste Disposal Fund and the Emergency Medical Services Fund are presented individually as major funds.

Internal service funds are primarily maintained to allocate and accumulate costs internally for Collier County. The County uses internal service funds to account for health insurance, worker's compensation insurance, property and casualty insurance, fleet operations and information technology. The internal service funds are presented in total in the proprietary fund financial statements, but may be viewed on a combining basis elsewhere in the report.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside of Collier County government. These funds are not presented in the government-wide financial statements as they do not represent resources available to support Collier County functions. The fiduciary funds are presented on page 34 of this report. All of the County's fiduciary funds are agency funds. The accounting used for agency funds is based on the concept that assets equal liabilities when the government is acting in a fiduciary capacity.

Notes to the Financial Statements

The notes provide additional information essential to a full understanding of the data provided in both the government-wide and fund financial statements. The notes appear on pages 35 to 78 of this report.

Other Information

The combining and individual nonmajor fund financial statements and schedules mentioned above present more detailed views of nonmajor governmental and enterprise funds and begin on page 85. This section contains combining balance sheets and statements of revenues, expenditures and changes in fund balance for governmental funds, including budgetary comparisons, and combining statements of net position and statements of revenues, expenses and changes in fund net position for enterprise funds. Also included are combining financial statements for internal service and agency funds.

Additional information about the County, which may be of interest to the reader, can be found under the Statistical and Single Audit sections of this report. The statistical section has been prepared in accordance with Governmental Accounting Standards Board Statement No. 44, *Economic Condition Reporting: The Statistical Section*. This section contains data regarding financial trends, revenue capacity, debt capacity, demographic and economic conditions and operating indicators of the County. The Single Audit grants compliance section lists the expenditures of Federal Awards and State Financial Assistance during the fiscal year and presents grant compliance information as well as auditor reports.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Assets and deferred outflows exceeded liabilities and deferred inflows by \$2,942,312,493 as of the fiscal year ending September 30, 2020 for Collier County. Positive balances were reported in all categories of net position in the governmental and business-type activities for fiscal year 2020 with the exception of a negative unrestricted net position for governmental activities. The negative unrestricted net position for governmental activities is primarily a result of reporting the long-term net pension liability associated with the County and should not be considered, solely, as evidence of financial difficulties.

Collier County's net position at September 30, 2020 increased by \$18,372,777 for unrestricted net position and increased \$82,966,702 for restricted net position. Restricted net position consists of resources subject to external restriction on how they may be used while unrestricted net position may be used to meet the County's ongoing obligations. Increases in restricted net position were mainly due to a \$67,195,728 increase in restricted net position related to Infrastructure Sales Tax capital projects. The Infrastructure Sales Tax was effective as of January 1, 2019. The decrease in unrestricted net position was mainly the result of an increase in pension expense.

Collier County's investment in capital assets such as land, roads, buildings, parks and machinery and equipment, net of depreciation or any outstanding debt related to the asset, amounts to 73.0% of net position as of September 30, 2020, compared to 75.1% as of September 30, 2019. During fiscal year 2020, the County's net investment in capital assets increased by \$68,461,124, but decreased as a proportion of total net position due to the overall increase in combined restricted and unrestricted net position discussed above. Capital assets provide services to the citizens and consequently do not represent spendable resources and cannot be used to liquidate the debt incurred to purchase or construct capital assets.

The following are Collier County's net position and changes in net position for the fiscal years ended September 30, 2019 and 2020, shown in condensed form:

Collier County's Schedule of Net Position (in millions)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2019-2020
	2020	2019*	2020	2019*	2020	2019*	
Current and other assets	\$ 953.7	\$ 834.0	\$ 393.4	\$ 382.7	\$ 1,347.1	\$ 1,216.7	10.7%
Capital assets, net	1,676.8	1,618.7	1,013.1	966.8	2,689.9	2,585.5	4.0%
Total assets	<u>2,630.5</u>	<u>2,452.7</u>	<u>1,406.5</u>	<u>1,349.5</u>	<u>4,037.0</u>	<u>3,802.2</u>	<u>6.2%</u>
Deferred outflows of resources	125.5	112.1	23.9	23.3	149.4	135.4	10.34%
Long-term liabilities	738.7	692.7	297.8	302.4	1,036.5	995.1	4.2%
Current liabilities	134.9	100.2	53.5	43.2	188.4	143.4	31.4%
Total liabilities	<u>873.6</u>	<u>792.9</u>	<u>351.3</u>	<u>345.6</u>	<u>1,224.9</u>	<u>1,138.5</u>	<u>7.6%</u>
Deferred inflows of resources	15.8	22.3	3.4	4.3	19.2	26.6	-27.8%
Net position:							
Net investment in capital assets	1,331.2	1,303.0	818.1	777.8	2,149.3	2,080.8	3.3%
Restricted	559.1	478.8	42.0	39.4	601.1	518.2	16.0%
Unrestricted (deficit)	(23.7)	(32.2)	215.6	205.7	191.9	173.5	10.6%
Total net position	<u>\$ 1,866.6</u>	<u>\$ 1,749.6</u>	<u>\$ 1,075.7</u>	<u>\$ 1,022.9</u>	<u>\$ 2,942.3</u>	<u>\$ 2,772.5</u>	<u>6.1%</u>

* The 2019 fiscal year has not been restated for the impact of GASB 87, Leases. Please see Note 19 on page 78 for further information.

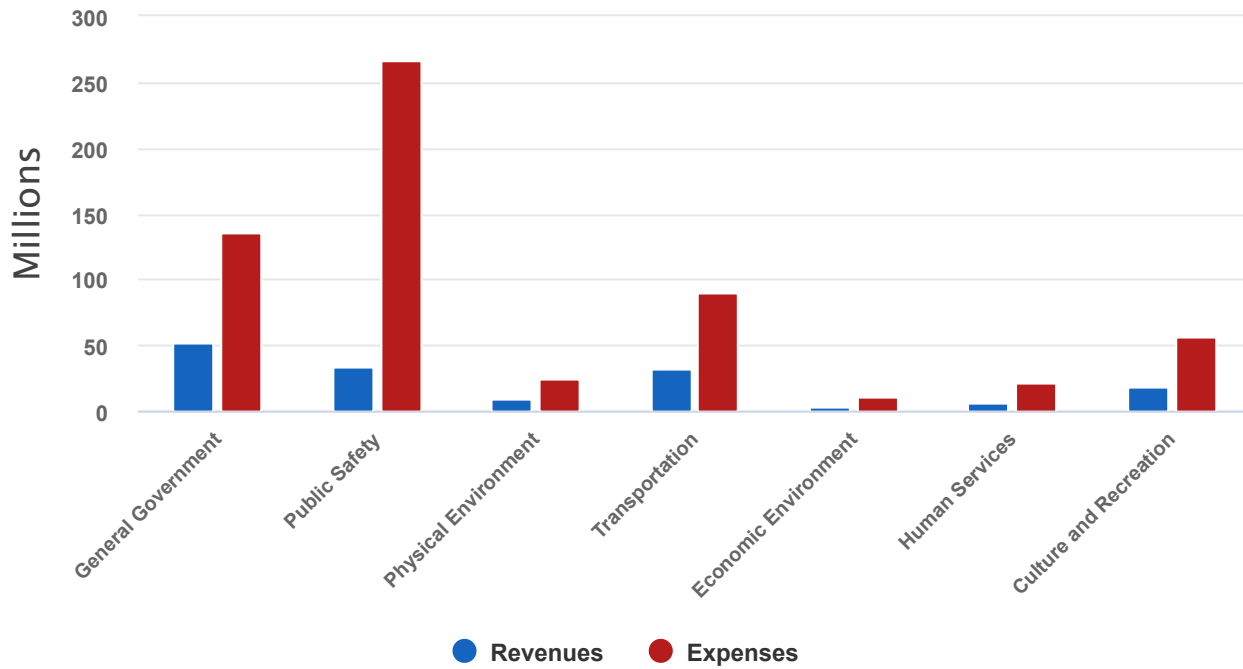
Collier County's Schedule of Changes in Net Position
(in millions)

	Governmental Activities		Business-type Activities		Total		Total
	2020	2019*	2020	2019*	2020	2019*	Percentage Change 2019-2020
Revenues							
Program revenues:							
Fines, fees and charges for services	\$ 72.7	\$ 77.0	\$ 235.6	\$ 227.5	\$ 308.3	\$ 304.5	1.2%
Operating grants and contributions	34.0	30.3	11.5	46.6	45.5	76.9	-40.8%
Capital grants and contributions	47.4	56.3	42.1	37.9	89.5	94.2	-5.0%
General revenues:							
Property taxes	376.1	356.1	-	-	376.1	356.1	5.6%
Other taxes and shared revenues	192.9	186.8	-	-	192.9	186.8	3.3%
Interest income	14.3	24.1	5.9	9.7	20.2	33.8	-40.2%
Miscellaneous	11.5	17.6	0.9	1.5	12.4	19.1	-35.1%
Total revenues	748.9	748.2	296.0	323.2	1,044.9	1,071.4	-2.5%
Expenses							
General government	136.0	134.0	-	-	136.0	134.0	1.5%
Public safety	266.7	254.4	-	-	266.7	254.4	4.8%
Physical environment	23.9	25.9	-	-	23.9	25.9	-7.7%
Transportation	90.0	88.2	-	-	90.0	88.2	2.0%
Economic environment	10.2	8.9	-	-	10.2	8.9	14.6%
Human services	20.9	17.7	-	-	20.9	17.7	18.1%
Culture and recreation	56.9	59.4	-	-	56.9	59.4	-4.2%
Interest on long-term debt	12.3	13.2	-	-	12.3	13.2	-6.8%
Water and sewer	-	-	155.4	153.6	155.4	153.6	1.2%
Solid waste	-	-	49.1	47.5	49.1	47.5	3.4%
Emergency medical services	-	-	33.8	34.9	33.8	34.9	-3.2%
Airport authority	-	-	6.2	6.4	6.2	6.4	-3.1%
Mass transit	-	-	13.7	13.1	13.7	13.1	4.6%
Total expenses	616.9	601.7	258.2	255.5	875.1	857.2	2.1%
Increase (decrease) in net position							
before net transfers	132.0	146.5	37.8	67.7	169.8	214.2	-20.7%
Transfers, net	(15.0)	(16.8)	15.0	16.8	-	-	0%
Change in net position	117.0	129.7	52.8	84.5	169.8	214.2	-20.7%
Net position – beginning	1,749.6	1,619.9	1,022.9	938.4	2,772.5	2,558.3	8.4%
Restatement of net position	-	-	-	-	-	-	0%
Net position – ending	\$ 1,866.6	\$ 1,749.6	\$ 1,075.7	\$ 1,022.9	\$ 2,942.3	\$ 2,772.5	6.1%

* The 2019 fiscal year has not been restated for the impact of GASB 87, Leases. Please see Note 19 on page 78 for further information.

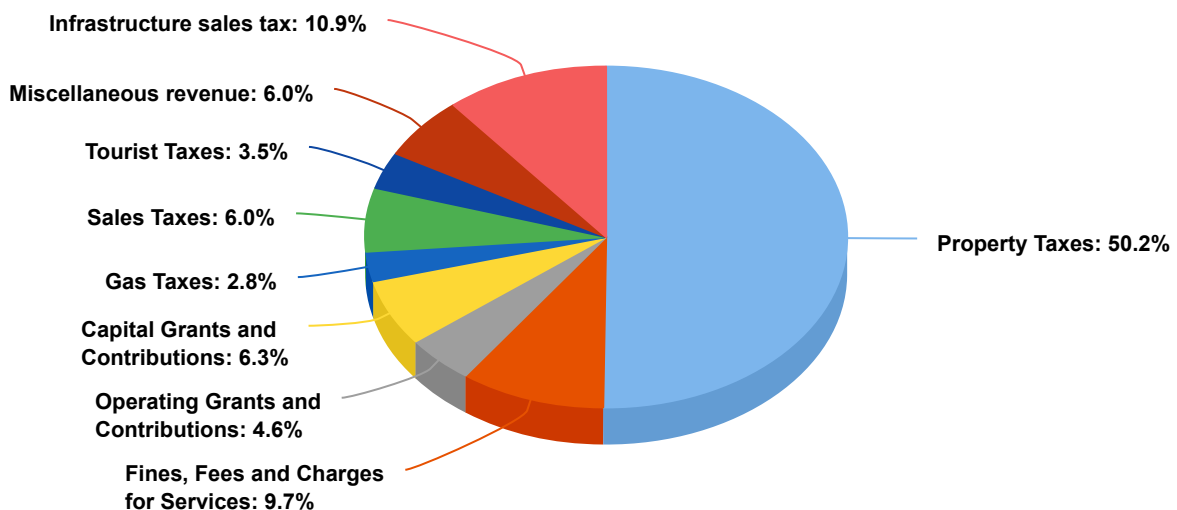
Expenses and revenues, in the form of fees, fines, grants and contributions, for governmental activities are shown graphically by function. General revenues, such as property taxes, must be used to the extent that the fees, fines, grants and contributions do not cover the cost of the governmental function. Public safety is the largest category of expenses followed by general government.

Revenues and Expenses Governmental Activities
Fiscal Year 2020



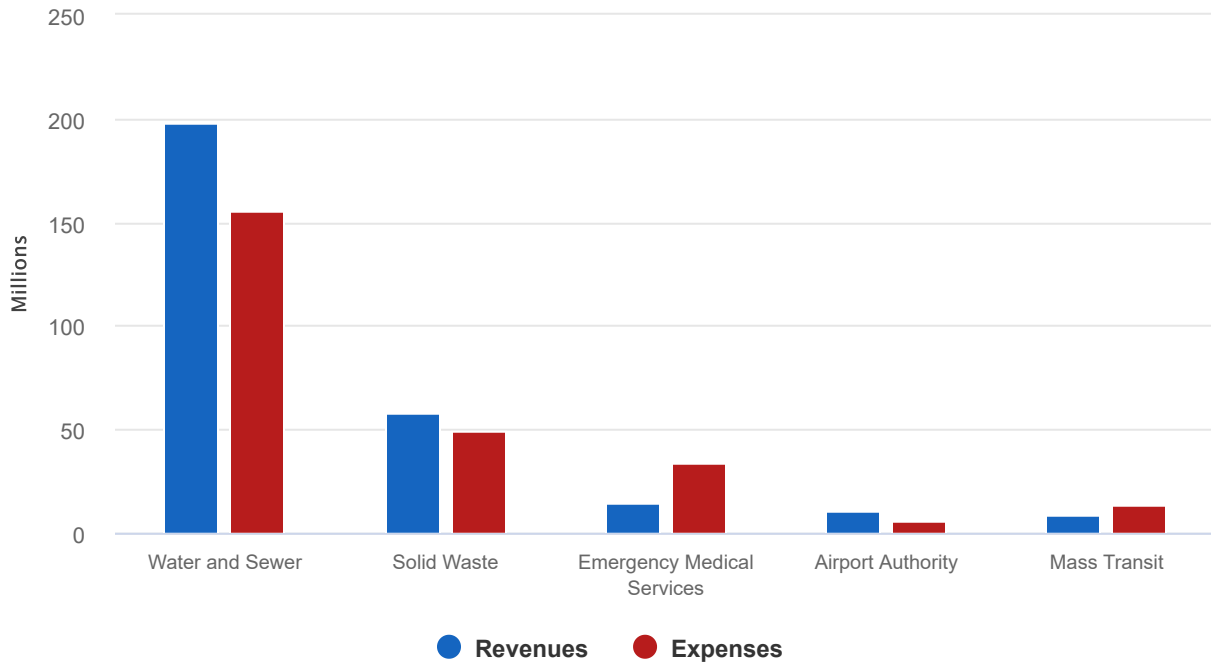
Revenues for governmental activities are shown graphically by type. The largest type of revenue for governmental activities is property taxes followed by infrastructure sales tax.

Revenue by Type Governmental Activities
Fiscal Year 2020



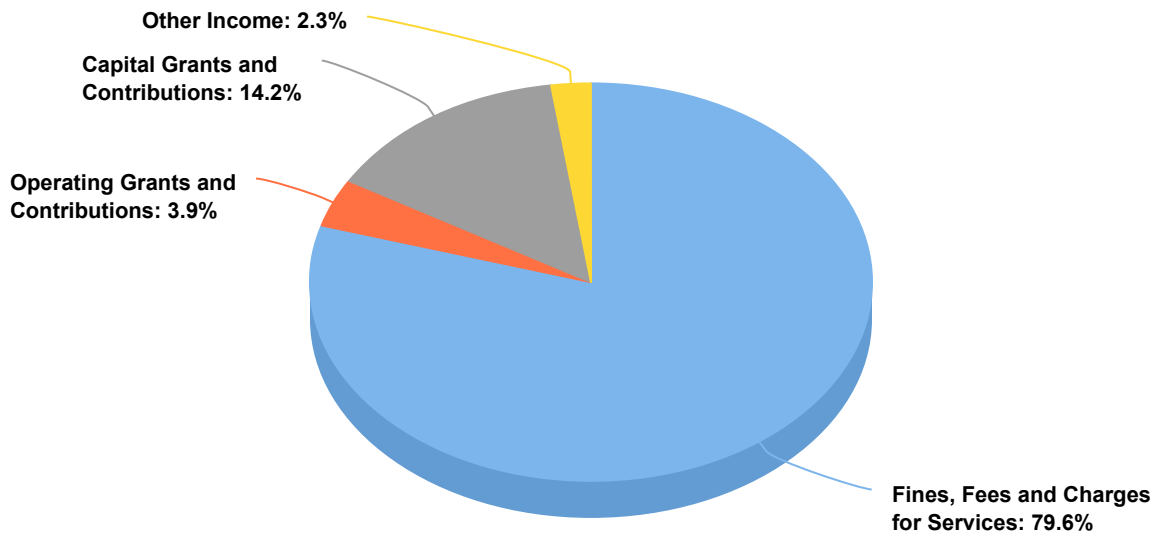
Revenues and expenses are shown by business-type activity. The Water and Sewer system is the largest business-type activity followed by the Solid Waste system.

Revenues and Expenses Business-type Activities
Fiscal Year 2020



Revenues for business-type activities are shown graphically by type. The largest type of revenue is fines, fees and charges for services followed by capital grants and contributions.

Revenue by Type Business-type Activities
Fiscal Year 2020



Governmental Activities

The current year increase in the net position of governmental activities amounted to \$116,982,271, an increase of 6.7% when compared to the previous year's net position. The previous fiscal years' increase in net position was 8.0%. The current years' increase is mainly due to the following:

- Overall, revenues related to governmental activities increased by .1%, or \$668,412 while expenses increased by 2.5%, or \$15,172,933.
- Governmental activities revenues increased primarily due to the new levy of a 1% Local Government Sales Tax. Effective January 1, 2019, the tax generated \$81,735,267 in revenue during fiscal year 2020. Also contributing to the increase was an increase in total ad valorem taxes collected in fiscal year 2020, when compared to fiscal year 2019, of \$20,041,665. The increase in ad valorem revenues was due to a 5.4% increase in county wide taxable value.
- Public safety expenses increased by \$12,395,571 largely due to increased costs related to the COVID-19 pandemic and pension costs. Human services expenses increased by \$3,186,694, an 18% increase, primarily due to COVID-19 related expenses and community assistance programs.

Business-type Activities

The increase in net position related to business-type activities amounted to \$52,810,457 in the aggregate, representing a 5.2% increase over the previous year's net position. The previous fiscal year's increase in net position was 9.0%. The current year's increase is mainly due to the following:

- Collier County Water and Sewer District (District) saw an increase of \$37,445,244 in net position. The increase in the District's net position is largely due to a 2.9% user fee rate increase that went into effect October 1, 2019, a 4.0% increase in water consumption, despite the COVID-19 pandemic, and the addition of 1,983 customer accounts.
- Solid Waste Disposal experienced an increase of \$9,239,464 in net position. This increase is primarily due to a 2.9% rate increase, \$4,024,082 in operating grants and contributions related to reimbursements for Hurricane Irma and an 11,722 ton increase in waste added to the landfill as a result of COVID-19.

Fund Financial Statement Analysis

As mentioned above, Collier County utilizes fund accounting to ensure compliance with finance related legal requirements.

Governmental Funds

Governmental funds provide information on near term inflows, outflows and balances of spendable resources. Unassigned fund balance is a useful measure of net resources available to be spent at the end of the fiscal year. Governmental funds consist of the General Fund, Special Revenue Funds, Permanent Funds, Debt Service Funds and Capital Project Funds.

As of September 30, 2020, Collier County governmental funds reported combined fund balances of \$777,929,348, an increase of \$72,733,021 when compared to prior year combined fund balances. The governmental funds had non-spendable fund balances of \$6,268,849 consisting of inventory, prepaid items, notes receivable, endowments and advances to other funds. The restricted fund balance was \$561,567,428 and consists of monies whose expenditure is externally constrained by grantors, creditors, binding law or enabling legislation. Of the remaining \$210,093,071 in fund balance, \$41,517,163 is classified as committed, \$64,277,283 is recorded as assigned and \$104,298,625 is recorded as unassigned.

The following were noteworthy activities and changes relating to the major governmental funds for fiscal year 2020:

- The General Fund is the primary operating fund of Collier County. At September 30, 2020, total fund balance in the General Fund was \$119,828,756, of which \$104,298,625 was unassigned. As a percentage of total general fund expenditures and net transfers, the unassigned portion is 26.8%. The total fund balance increased by \$12,162,754 or 11.3%, compared to the September 30, 2019 total fund balance. The General Fund's total fund balance increased due to increased Ad Valorem Tax collections of \$20,041,665. This increase was directly related to a 5.4% increase in county wide taxable value. The increase in revenue was offset by a \$4.4 million increase in the Sheriff's overtime and operating expenditures as a result of COVID-19 and approximately \$3 million spent on cameras and radios.
- The Bayshore Gateway Community Redevelopment Agency was created to benefit blighted areas in the Bayshore Gateway Triangle. During fiscal year 2020, the Bayshore Gateway Community Redevelopment Agency collected \$1,995,700 in tax increment revenues. In addition, the agency received \$414,835 in miscellaneous revenues for rents and a land dispute settlement and earned \$63,955 in interest income. Operating expenditures of \$1,240,665, mainly consisting of personal services and improvements to the water lines and fire hydrants within the district. In addition, capital expenditures of \$1,170 were made for computer equipment.
- The Immokalee Community Redevelopment Agency was created to benefit blighted areas in Immokalee. During fiscal year 2020, the Immokalee Community Redevelopment Agency collected \$756,600 in tax increment revenues. Operating

expenditures of \$314,732, mainly personal services and general operating expenditures, were associated with the Immokalee Community Redevelopment Agency. In addition, capital expenditures of \$76,486 were made for audio equipment for the Immokalee Sports Complex and sidewalk projects in the district. In addition, debt service expenditures of \$34,991 were made for leased office space.

- The Infrastructure Sales Tax fund was established to account for the proceeds of the 1% Infrastructure Sales Tax. The tax was effective as of January 1, 2019 and fiscal year 2020 collections were \$81,735,267. The Infrastructure Sales Tax Fund earned interest revenue of \$1,167,408 and capital outlay totaled \$20,208,938. Capital outlay included \$15,701,425 for the Big Island Corkscrew Regional Park, \$1,639,639 for various air conditioning improvements and \$1,381,677 for the Sheriff's Forensics Building and other jail improvements, \$932,375 for hurricane resiliency projects, \$484,843 in electrical system upgrades for the main campus and \$68,979 for the museum roof.

Proprietary Funds

Proprietary fund statements provide the same information as the business-type activities in the government-wide financial statements, but in greater detail, and on a fund basis for enterprise funds.

At September 30, 2020, total net position amounted to \$1,077,516,482 for enterprise funds, as compared to \$1,025,727,074, as of September 30, 2019, an increase of \$51,789,408. Net position changes as a result of operations, non-operating revenues and expenses, capital contributions and grants and donations. For fiscal year 2020, the County Water and Sewer fund's activities represent the largest share of the increase in the business-type net position.

For the year ended September 30, 2020, the Collier County Water and Sewer District (District) reported capital grants and contributions of \$32,960,705, which consists of water and sewer impact fees of \$16,324,503, \$16,625,111 in developer infrastructure contributions and other capital contributions of \$11,091.

Net Operating Income/(Loss)

	2020	2019*
County Water and Sewer	\$ 13,721,643	\$ 10,116,153
Solid Waste Disposal	4,869,424	5,455,232
Emergency Medical Services	(20,735,848)	(21,091,679)
Non-major enterprise funds	(13,924,783)	(13,464,760)
Total	\$ (16,069,564)	\$ (18,985,054)

* The 2019 fiscal year has not been restated for the impact of GASB 87, Leases. Please see Note 19 on page 78 for further information.

The Collier County Water and Sewer District's net operating income increased by \$3,605,490, or 35.6%, when compared to fiscal year 2019. The increase in net operating income was primarily the result of a 2.9% rate increase effective October 2019, increased water usage of 4.0% and the addition of 1,983 customer accounts offset by a 2.2% increase in total operating expenses, including depreciation and amortization. County Water and Sewer payments in lieu of taxes paid to the General Fund of \$8,363,000 were reclassified from operating expense to transfers in for financial statement purposes. These payments are reclassified pursuant to generally accepted accounting principles as the amount charged is not an approximation of services rendered.

The Solid Waste Disposal fund's net operating income decreased by \$585,808, or 10.7%, when compared to fiscal year 2019. The decrease in net operating income was primarily the result of a 2.9% rate increase offset by a 5.5% increase in total operating expenses, including depreciation and amortization. An additional \$376,022 in operating expense is as a result of 11,722 tons of waste being added to the landfill due to COVID-19. The Solid Waste Disposal payments in lieu of taxes paid to the General Fund of \$415,000 were reclassified from operating expense to transfers in for financial statement purposes. These payments are reclassified pursuant to generally accepted accounting principles as the amount charged is not an approximation of services rendered.

The Emergency Medical Services fund's net operating loss decreased by \$355,831, or 1.7%, when compared to fiscal year 2019. The decrease in net operating loss was brought by the decrease in personal services and operating costs as a result of a reduced medflight service call volume.

Capital Assets

Collier County’s financial statements present capital assets in two distinct groups, those that are depreciated and those not subject to depreciation. Buildings and equipment are examples of assets that are depreciated and land and construction in progress are examples of assets not depreciated. Collier County’s investment in capital assets for the governmental and business-type activities amounted to \$2,689,933,721, net of accumulated depreciation. This investment in capital assets includes land, buildings and improvements, water and wastewater plants, machinery and equipment, parks, roads, beach renourishment and drainage structures. Investment in capital assets for the current fiscal year net of accumulated depreciation increased by \$104,379,507, when compared to the previous year. There was an increase in the governmental activities capital assets of \$58,038,566, or 3.6%, while the business-type activities capital assets increased by \$46,340,941, or 4.8%. The major capital asset activities during the current and previous fiscal years are as follows:

- Capitalization as construction in process of \$80,552,462 in governmental activity costs including \$36,334,566 related to the construction of the Paradise Coast Amateur Sports Complex, \$20,826,541 for Golden Gate Boulevard improvements and \$5,852,436 for HVAC projects at various County buildings. The remaining \$17,538,919 is related to \$7,392,506 in other transportation projects, \$4,807,247 in beach renourishment, \$2,463,788 in public safety projects and \$2,875,378 in other capital projects.
- The business-type activities capitalized \$13,622,717 of construction in process during fiscal year 2020 including \$2,293,913 for the Carica Pump Station Water Main Improvements, \$3,396,096 for the Western Wastewater Interconnect between the North and South Wastewater Reclamation Facilities, and \$5,739,622 in other County Water and Sewer projects. The remaining \$2,193,086 was made up of \$943,311 in various Solid Waste projects and \$1,249,775 in various Mass Transit projects.
- Developer donated water and wastewater infrastructure in fiscal year 2020 amounted to \$16,625,111 and \$16,452,557 in fiscal year 2019. Subdivisions are required to meet County standards when installing water and wastewater services. Once completed and inspected, these assets are donated to and accepted by the County.
- Collier County acquired \$5,831,649 of land and non-depreciable assets in fiscal year 2020, compared to \$33,138,026 for fiscal year 2019. Fiscal year 2020 land purchases were primarily related to the acquisition of conservation lands and various transportation projects.

Additional information regarding Collier County’s capital assets can be found in Note 6 beginning on page 52 of this report.

Debt Administration

At September 30, 2020, Collier County had total bonded debt, notes, loans, capital leases and financed purchase obligations of \$592,391,158, a decrease of \$35,367,224 from the previous year. The following table illustrates the balances of all bonds, notes, loans, capital leases and financed purchase obligations for the fiscal years ended September 30, 2020 and 2019:

Outstanding Debt

	2020	2019*
Limited General Obligation Bonds	\$ 1,060,000	\$ 1,559,866
Revenue Bonds	348,349,213	366,278,364
Direct Placement Loans Payable	160,773,962	175,310,427
Commercial Paper and Notes Payable	74,010,065	84,283,331
Capital Leases	8,063,564	-
Financed purchase obligations	134,354	326,394
Total	\$ 592,391,158	\$ 627,758,382

* The 2019 fiscal year has not been restated for the impact of GASB 87, Leases. Please see Note 19 on page 78 for further information.

Collier County’s Special Obligation Revenue Bonds carry ratings of Aa1, AAA and AA by Moody’s, Standard and Poor’s and Fitch Ratings, Inc., respectively. The Series 2017 and 2019 Special Obligation Refunding Revenue Notes (Bank Term Loans) were issued as direct placements with commercial banks and therefore carry an implied rating of Aa1, AAA and AA by Moody’s, Standard and Poor’s and Fitch Ratings, Inc., respectively. The County’s Series 2012 Gas Tax Revenue Bonds carry ratings of A2, A+ and AA- by Moody’s, Standard and Poor’s and Fitch Ratings, Inc., respectively. The Series 2014 Gas Tax Revenue Bond (Bank Term Loan) was issued as a direct placement with a commercial bank and therefore carries an implied rating of A2, A+ and AA- by Moody’s, Standard and Poor’s and Fitch Ratings, Inc., respectively. Collier County’s Tourist Development Tax Revenue Bonds carry ratings of Aa3 and AA+ by Moody’s and Fitch Ratings, Inc., respectively. Collier County’s Water and Sewer Revenue Bonds carry ratings of Aaa and AAA, respectively, by Moody’s and Fitch Ratings, Inc. The Series 2013, 2015 and 2018 County Water and Sewer Revenue Bonds were issued as direct placements with commercial banks and, as such, carry an implied rating of Aaa and AAA by Moody’s and Fitch Ratings, Inc., respectively.

The Constitution of the State of Florida, Florida Statute 200.181 and Collier County set no legal debt limit. Further information regarding Collier County's long-term debt can be found in Note 7 beginning on page 53 of this report.

General Fund Budgetary Highlights

During the 2020 fiscal year, the General Fund expenditure appropriations increased by \$2,108,878. Significant variances between the original budget and the final amended budget are listed below:

- \$564,905 decrease in Other general administration operating to provide funding for land acquisition.
- \$977,100 increase in Sheriff's personal services related to special detail duties.
- \$389,911 increase in Economic Development operating due to re-budgeting of lapsed appropriations from the previous fiscal year and to implement the Florida Gulf Coast University's school of Entrepreneurship program at the Naples Accelerator.

Significant variances between actual results and final budget amounts in the General Fund occurred during fiscal year 2020. Tax revenues were under budget by \$12,667,922 primarily due to the early payment discount allowed for property taxes. The discount ranges from a maximum 4.0% to 1.0%, depending on the date of payment. Intergovernmental revenues were \$5,773,471 over the amount budgeted primarily due to conservative budgeting of the half cent sales tax revenues. The Tax Collector capital outlay was \$5,772,618 under budget due to the Heritage Bay building project not being completed by the end of fiscal year 2020. The Tax Collector has re-budgeted those funds in fiscal year 2021 to finish construction.

Economic Factors and Year 2021 Budgets and Rates

The following factors were taken into account in preparing the fiscal year 2021 budget:

- A 3.0% increase in countywide taxable property values.
- Millage neutral General Fund tax rate.
- A greater of \$1,200 per employee or 2% general wage adjustment along with a .8% market based pay plan maintenance component.
- Maintain health care program contributions at 80% employer and 20% employee across all agencies (excluding Sheriff).

During fiscal year 2020, the General Fund unassigned fund balance increased by \$591,393 to \$104,298,625. As of March 24, 2021, \$92,399,811 of the fiscal year 2020 unassigned fund balance has been appropriated as carryforward for fiscal year 2021, with \$57,261,812 budgeted in reserves.

Contact Information

This financial report is intended to give the user a general overview of Collier County Government's finances. Any questions resulting from review of this information may be addressed to:

Collier County Clerk of the Circuit Court and Comptroller
Department of Finance and Accounting
3299 Tamiami Trail East, Suite #403
Naples, Florida 34112-5746

Our office may also be contacted via the internet at www.collierclerk.com.

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Basic Financial Statements

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA STATEMENT OF NET POSITION September 30, 2020

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets:				
Cash and investments	\$ 301,078,611	\$ 259,124,950	\$ 560,203,561	\$ 228,139
Cash with fiscal agent	10,777,635	-	10,777,635	-
Trade receivables, net	2,245,997	16,647,339	18,893,336	-
Special assessments receivable	-	91,388	91,388	-
Interest receivable	333,751	453,429	787,180	-
Due from other governments	12,193,573	1,772,912	13,966,485	-
Lease receivable	214,816	201,248	416,064	-
Internal balances	2,148,636	(2,148,636)	-	-
Deposits	16,493	2,000	18,493	-
Inventory	1,090,238	7,354,527	8,444,765	-
Prepaid costs	1,340,616	76,184	1,416,800	-
Restricted assets:				
Cash and investments	42,093,555	9,018,497	51,112,052	-
Trade receivables, net	2,666,764	-	2,666,764	-
Notes receivable	54,612	-	54,612	-
Interest receivable	550,674	21,037	571,711	-
Due from other governments	22,236,927	5,794,785	28,031,712	-
Deposits	1,875	-	1,875	-
Inventory	957,241	-	957,241	-
Inventory for resale	9,796,693	-	9,796,693	-
Prepaid costs	3,091	-	3,091	-
Total current assets	<u>409,801,798</u>	<u>298,409,660</u>	<u>708,211,458</u>	<u>228,139</u>
Noncurrent assets:				
Restricted assets:				
Cash and investments	529,179,629	93,533,662	622,713,291	-
Notes receivable	266,449	-	266,449	-
Impact fee receivable	6,145,643	-	6,145,643	-
Special assessments receivable	1,405	112,683	114,088	-
Lease receivable	6,806,499	1,382,638	8,189,137	-
Notes receivable	1,510,093	-	1,510,093	-
Unamortized bond insurance	3,114	-	3,114	-
Capital assets:				
Land and non-depreciable capital assets	555,768,355	178,899,509	734,667,864	-
Depreciable capital assets, net	<u>1,121,037,098</u>	<u>834,228,759</u>	<u>1,955,265,857</u>	-
Total noncurrent assets	<u>2,220,718,285</u>	<u>1,108,157,251</u>	<u>3,328,875,536</u>	-
Total assets	<u>2,630,520,083</u>	<u>1,406,566,911</u>	<u>4,037,086,994</u>	<u>228,139</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on debt refundings	10,481,743	2,971,148	13,452,891	-
Deferred outflows of resources related to OPEB	10,338,781	268,519	10,607,300	-
Deferred outflows of resources related to pensions	104,702,702	20,624,038	125,326,740	-
Total deferred outflows of resources	<u>\$ 125,523,226</u>	<u>\$ 23,863,705</u>	<u>\$ 149,386,931</u>	<u>\$ -</u>

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

COLLIER COUNTY, FLORIDA
STATEMENT OF NET POSITION (continued)
September 30, 2020

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 21,901,821	\$ 19,720,080	\$ 41,621,901	\$ -
Wages payable	3,215,503	2,697,702	5,913,205	-
Retainage payable	978,899	3,728,629	4,707,528	-
Due to other governments	3,208,485	27,455	3,235,940	-
Self-insurance claims payable	8,330,644	-	8,330,644	-
Compensated absences	11,283,546	2,946,420	14,229,966	-
Financed purchase obligation	27,225	78,693	105,918	-
Notes payable	508,308	6,891,750	7,400,058	-
Unearned revenue	143,711	57,340	201,051	-
Total OPEB liability	1,508,674	164,229	1,672,903	-
Net pension liability	1,214,803	148,674	1,363,477	-
Landfill post-closure liability	-	52,274	52,274	-
Interest payable	5,256,803	-	5,256,803	-
Leases payable	1,078,402	105,396	1,183,798	-
Bonds and loans payable	25,306,000	4,874,974	30,180,974	-
Liabilities payable from restricted assets:				
Accounts payable	22,011,223	3,131,495	25,142,718	-
Wages payable	1,999,584	10,560	2,010,144	-
Retainage payable	6,526,473	2,566,307	9,092,780	-
Refundable deposits	786,693	131,642	918,335	-
Interest payable	-	1,784,419	1,784,419	-
Due to other governments	3,885,253	18,952	3,904,205	-
Unearned revenue	15,717,585	381,994	16,099,579	-
Notes payable	-	2,367,097	2,367,097	-
Bonds and loans payable	-	1,624,989	1,624,989	-
Total current liabilities	<u>134,889,635</u>	<u>53,511,071</u>	<u>188,400,706</u>	<u>-</u>
Noncurrent liabilities:				
Arbitrage rebate liability	-	104,746	104,746	-
Self-insurance claims payable	2,033,713	-	2,033,713	-
Compensated absences	21,020,604	736,605	21,757,209	-
Financed purchase obligation	28,436	-	28,436	-
Leases payable	6,176,975	702,791	6,879,766	-
Landfill post-closure liability	-	1,603,757	1,603,757	-
Total OPEB liability	33,422,273	2,642,344	36,064,617	-
Net pension liability	354,449,427	70,957,130	425,406,557	-
Notes payable	2,782,910	50,360,000	53,142,910	-
Bonds and loans payable, net	318,837,392	170,639,820	489,477,212	-
Total noncurrent liabilities	<u>738,751,730</u>	<u>297,747,193</u>	<u>1,036,498,923</u>	<u>-</u>
Total liabilities	<u>873,641,365</u>	<u>351,258,264</u>	<u>1,224,899,629</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources related to leases	6,823,844	1,548,183	8,372,027	-
Deferred inflows of resources related to OPEB	1,028,926	121,506	1,150,432	-
Deferred inflows of resources related to pensions	7,987,759	1,751,585	9,739,344	-
Total deferred inflows of resources	<u>15,840,529</u>	<u>3,421,274</u>	<u>19,261,803</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	1,331,162,890	818,092,496	2,149,255,386	-
Restricted for:				
Growth related capital expansion	167,056,812	23,707,681	190,764,493	-
Transportation capital projects	49,750,301	-	49,750,301	-
Community development	35,985,839	-	35,985,839	-
Tourist development	88,860,331	-	88,860,331	-
Conservation Collier	30,187,191	-	30,187,191	-
Community redevelopment	13,981,878	-	13,981,878	-
Infrastructure sales tax capital projects	127,207,459	-	127,207,459	-
Grants	11,963,697	3,406,910	15,370,607	-
Debt service	7,383,688	14,621,281	22,004,969	-
Court programs	14,000,372	-	14,000,372	-
Public safety	6,315,220	-	6,315,220	-
Nonexpendable purposes - other	1,794,264	-	1,794,264	-
Special revenues - other	4,563,108	-	4,563,108	-
Renewal and replacement	-	300,000	300,000	-
Unrestricted	(23,651,635)	215,622,710	191,971,075	228,139
Total net position	<u>\$ 1,866,561,415</u>	<u>\$ 1,075,751,078</u>	<u>\$ 2,942,312,493</u>	<u>\$ 228,139</u>

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA STATEMENT OF ACTIVITIES For the Fiscal Year Ended September 30, 2020

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		
		Fees, Fines and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General government	\$ 135,978,181	\$ 39,203,921	\$ 7,386,523	\$ 4,948,231
Public safety	266,736,071	25,036,939	4,283,573	4,718,602
Physical environment	23,877,865	1,294,484	6,462,201	1,496,447
Transportation	89,953,647	1,425,210	6,732,037	23,580,320
Economic environment	10,180,524	192,906	2,725,008	42,114
Human services	20,908,759	471,509	5,779,550	-
Culture and recreation	56,899,804	5,055,321	655,535	12,557,093
Interest and fiscal charges	12,320,751	-	-	-
Total governmental activities	616,855,602	72,680,290	34,024,427	47,342,807
Business-type Activities:				
Water and sewer	155,367,978	162,701,820	1,948,493	32,845,097
Solid waste	49,158,295	53,885,607	4,024,082	-
Emergency medical services	33,760,693	13,068,699	1,416,480	12,765
Airport authority	6,168,174	4,959,496	191,927	5,454,311
Mass transit	13,715,519	977,628	3,966,993	3,786,391
Total business-type activities	258,170,659	235,593,250	11,547,975	42,098,564
Total primary government	\$ 875,026,261	\$ 308,273,540	\$ 45,572,402	\$ 89,441,371
Component Units:				
Industrial Development Authority	\$ 4,706	\$ 60,500	\$ -	\$ -
Health Facilities Authority	4,765	-	-	-
Housing Finance Authority	4,675	10,000	-	-
Educational Facilities Authority	17,265	-	-	-
Total component units	\$ 31,411	\$ 70,500	\$ -	\$ -
General revenues:				
Property taxes				
Gas taxes				
Sales tax				
Tourist taxes				
Communications services tax				
Infrastructure sales tax				
State revenue sharing				
Other taxes				
Interest income				
Miscellaneous				
Transfers, net				
Total general revenues and transfers				
Change in net position				
Net position - beginning, as previously stated				
Restatement of net position due to implementation of GASB 87				
Net position - beginning, as restated				
Net position - ending				

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

Net (Expense) Revenue and Changes in Net Position

Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (84,439,506)	\$ -	\$ (84,439,506)	\$ -
(232,696,957)	-	(232,696,957)	-
(14,624,733)	-	(14,624,733)	-
(58,216,080)	-	(58,216,080)	-
(7,220,496)	-	(7,220,496)	-
(14,657,700)	-	(14,657,700)	-
(38,631,855)	-	(38,631,855)	-
(12,320,751)	-	(12,320,751)	-
<u>(462,808,078)</u>	<u>-</u>	<u>(462,808,078)</u>	<u>-</u>
-	42,127,432	42,127,432	-
-	8,751,394	8,751,394	-
-	(19,262,749)	(19,262,749)	-
-	4,437,560	4,437,560	-
-	(4,984,507)	(4,984,507)	-
<u>-</u>	<u>31,069,130</u>	<u>31,069,130</u>	<u>-</u>
<u>(462,808,078)</u>	<u>31,069,130</u>	<u>(431,738,948)</u>	<u>-</u>
			\$ 55,794
			(4,765)
			5,325
			<u>(17,265)</u>
			<u>\$ 39,089</u>
\$ 376,140,421	\$ -	\$ 376,140,421	\$ -
21,004,862	-	21,004,862	-
45,227,690	-	45,227,690	-
26,062,312	-	26,062,312	-
4,061,901	-	4,061,901	-
81,735,267	-	81,735,267	-
12,342,912	-	12,342,912	-
2,375,699	-	2,375,699	-
14,336,265	5,870,402	20,206,667	265
11,523,465	850,480	12,373,945	-
(15,020,445)	15,020,445	-	-
<u>579,790,349</u>	<u>21,741,327</u>	<u>601,531,676</u>	<u>265</u>
116,982,271	52,810,457	169,792,728	39,354
1,749,571,269	1,022,940,621	2,772,511,890	188,785
7,875	-	7,875	-
<u>1,749,579,144</u>	<u>1,022,940,621</u>	<u>2,772,519,765</u>	<u>188,785</u>
<u>\$ 1,866,561,415</u>	<u>\$ 1,075,751,078</u>	<u>\$ 2,942,312,493</u>	<u>\$ 228,139</u>

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA BALANCE SHEET GOVERNMENTAL FUNDS September 30, 2020

	General Fund	Bayshore Gateway Community Redevelopment Agency	Immokalee Community Redevelopment Agency	Infrastructure Sales Tax	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 125,369,920	\$ 3,731,244	\$ 1,221,195	\$ 115,842,837	\$ 546,310,776	\$ 792,475,972
Cash with fiscal agent	-	-	-	-	10,777,635	10,777,635
Receivables:						
Interest	127,929	4,071	1,237	103,574	539,730	776,541
Trade, net	832,514	-	-	-	2,900,449	3,732,963
Notes	1,510,093	-	-	-	321,061	1,831,154
Impact Fee	-	-	-	-	6,145,643	6,145,643
Special assessments	-	-	-	-	1,405	1,405
Lease	474,249	-	-	-	6,547,066	7,021,315
Due from other funds	3,377,388	-	-	102,015	8,885,209	12,364,612
Due from other governments	6,725,112	13,694	-	12,765,107	14,890,341	34,394,254
Deposits	16,493	-	625	-	1,250	18,368
Inventory for resale	-	9,566,960	-	-	229,733	9,796,693
Inventory	545,774	-	-	-	1,133,177	1,678,951
Advances to other funds	689,900	-	-	-	1,430,560	2,120,460
Prepaid costs	33,252	-	-	-	3,091	36,343
Total assets	\$ 139,702,624	\$ 13,315,969	\$ 1,223,057	\$ 128,813,533	\$ 600,117,126	\$ 883,172,309
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 12,872,915	\$ 265,905	\$ 23,638	\$ 4,533,276	\$ 23,971,880	\$ 41,667,614
Wages payable	1,849,419	18,583	7,872	-	3,007,307	4,883,181
Due to other funds	1,539,625	363,346	-	-	11,752,517	13,655,488
Due to other governments	2,423,195	-	227	-	4,665,127	7,088,549
Unearned revenues	3,504	-	-	-	15,724,281	15,727,785
Refundable deposits	717,161	1,500	-	-	68,032	786,693
Retainage payable	-	-	2,075	1,606,074	5,897,223	7,505,372
Advances from other funds	-	-	118,902	-	834,250	953,152
Total liabilities	19,405,819	649,334	152,714	6,139,350	65,920,617	92,267,834
Deferred inflows of resources:						
Unavailable revenue	5,640	-	-	-	6,145,643	6,151,283
Related to leases	462,409	-	-	-	6,361,435	6,823,844
Total deferred inflows of resources	468,049	-	-	-	12,507,078	12,975,127
Fund balances:						
Nonspendable	2,779,019	-	-	-	3,489,830	6,268,849
Restricted	1,087,185	12,666,635	1,070,343	122,674,183	424,069,082	561,567,428
Committed	-	-	-	-	41,517,163	41,517,163
Assigned	11,663,927	-	-	-	52,613,356	64,277,283
Unassigned	104,298,625	-	-	-	-	104,298,625
Total fund balances	119,828,756	12,666,635	1,070,343	122,674,183	521,689,431	777,929,348
Total liabilities, deferred inflows of resources and fund balances	\$ 139,702,624	\$ 13,315,969	\$ 1,223,057	\$ 128,813,533	\$ 600,117,126	\$ 883,172,309

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

COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
September 30, 2020

Differences in amounts reported for governmental activities in the statement of net position on pages 16-17:

Fund balances - total governmental funds \$ 777,929,348

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

Land and other non-depreciable assets	\$	473,415,268	
Construction in progress		81,448,699	
Depreciable assets, net of \$1,125,419,183 in accumulated depreciation		1,099,634,139	1,654,498,106

Certain long-term assets are not financial resources and therefore are not reported in the governmental funds - unamortized bond insurance premium. 3,114

Certain revenues will be collected after year-end, but are not available to pay for the current period's expenditures, and therefore are reported as deferred inflows in the funds. 6,151,283

Certain liabilities applicable to the County's governmental activities 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 the governmental funds, but is recognized as an expenditure when due. All liabilities are reported in the statement of net position. Balances at September 30, 2020 are:

Accrued interest on bonds	\$	(5,256,803)	
Bonds, loans and notes payable		(335,374,218)	
Financed purchase obligations		(55,661)	
Lease obligations		(7,242,061)	
Compensated absences		(31,717,237)	
Total OPEB liability		(34,578,098)	
Pension liability		(348,717,127)	
Unamortized premium		(12,060,392)	(775,001,597)

Unamortized deferred charges on refunding 10,481,743

OPEB deferred outflows 10,305,105

Pension deferred outflows 102,727,417

OPEB deferred inflows (1,013,203)

Pension deferred inflows (7,795,345)

Internal service funds are used by the County to charge self-insurance, fleet management, motor pool capital recovery and information technology services to individual funds. The assets, deferred outflows, liabilities and deferred inflows of the internal service funds are included in governmental activities in the statement of net position. Internal service fund net position is:

88,275,444

Total net position - governmental activities \$ 1,866,561,415

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

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020

	General Fund	Bayshore Gateway Community Redevelopment Agency	Immokalee Community Redevelopment Agency	Infrastructure Sales Tax	Other Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	\$ 316,893,677	\$ 1,995,700	\$ 756,600	\$ 81,735,267	\$ 102,211,522	\$ 503,592,766
Licenses, permits and impact fees	291,765	-	-	-	68,697,570	68,989,335
Intergovernmental	59,976,971	14,192	737	-	36,692,384	96,684,284
Charges for services	17,580,229	10,890	-	-	17,367,938	34,959,057
Fines and forfeitures	198,657	-	-	-	2,135,005	2,333,662
Interest income	3,052,660	63,955	19,199	1,167,408	8,875,156	13,178,378
Special assessments	-	-	-	-	5,618,796	5,618,796
Miscellaneous	2,462,905	414,835	4,733	-	3,916,095	6,798,568
Total revenues	400,456,864	2,499,572	781,269	82,902,675	245,514,466	732,154,846
Expenditures:						
Current:						
General government	73,976,810	-	-	-	34,031,536	108,008,346
Public safety	185,817,730	-	-	-	33,990,844	219,808,574
Physical environment	752,112	-	-	-	20,233,720	20,985,832
Transportation	328,205	-	-	-	52,987,812	53,316,017
Economic environment	1,768,824	1,240,665	314,732	-	6,070,544	9,394,765
Human services	12,880,518	-	-	-	7,361,402	20,241,920
Culture and recreation	16,136,157	-	-	-	30,109,466	46,245,623
Debt service						
Principal	767,436	-	34,297	-	25,705,048	26,506,781
Interest	96,247	-	694	-	12,634,372	12,731,313
Fiscal charges	-	-	-	-	21,470	21,470
Capital outlay	17,682,078	1,170	76,486	20,208,938	91,086,910	129,055,582
Total expenditures	310,206,117	1,241,835	426,209	20,208,938	314,233,124	646,316,223
Excess (deficit) of revenues over (under) expenditures	90,250,747	1,257,737	355,060	62,693,737	(68,718,658)	85,838,623
Other financing sources (uses):						
Leases	256,233	-	-	-	101,370	357,603
Sale of capital assets	229,055	5	-	-	483,394	712,454
Insurance proceeds	373,360	-	-	-	1,730,249	2,103,609
Transfers in	14,713,951	212,000	85,000	-	129,980,627	144,991,578
Transfers out	(93,660,592)	(1,244,900)	(121,600)	-	(66,243,754)	(161,270,846)
Total other financing sources (uses)	(78,087,993)	(1,032,895)	(36,600)	-	66,051,886	(13,105,602)
Net change in fund balances	12,162,754	224,842	318,460	62,693,737	(2,666,772)	72,733,021
Fund balances at beginning of year	107,666,002	12,441,793	751,883	59,980,446	524,356,203	705,196,327
Fund balances at end of year	\$ 119,828,756	\$ 12,666,635	\$ 1,070,343	\$ 122,674,183	\$ 521,689,431	\$ 777,929,348

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

**COLLIER COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2020**

Differences in amounts reported for governmental activities in the statement of activities on pages 18-19:

Net change in fund balances - total governmental funds		\$ 72,733,021	
Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is allocated over their estimate useful lives and reported as depreciation and amortization expense.			
	Capital outlay	\$ 129,055,582	
	Depreciation and amortization expense	<u>(81,785,085)</u>	47,270,497
Donations of capital assets are not financial resources to governmental funds, but receiving donated assets increases net position in the statement of net position.			
			2,180,497
Capital assets transferred to and from proprietary funds are not recorded in the governmental funds as there is no flow of current financial resources.			
			(97,875)
In the statement of net position, the gain or loss on the sale of capital assets is reported. However, in the governmental funds the proceeds from the sale of capital assets increase financial resources. The change in net position differs from the change in fund balances by the net book value of assets disposed.			
			(1,123,660)
Certain revenues not considered available are not recognized in the governmental funds but are included in the statement of activities.			
			353,737
Debt proceeds provide current financial resources for governmental funds, but issuing debt increases liabilities in the statement of net position. Repayment of principal on long-term debt is an expenditure in governmental funds, but a reduction of long-term liabilities in the statement of net position.			
	Bond, loan and note principal payments	25,427,556	
	Lease proceeds	(357,603)	
	Payments on lease obligations	<u>1,079,225</u>	26,149,178
Certain amounts reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.			
	Compensated absences	\$ (761,745)	
	OPEB expense	(567,782)	
	Pension expense	(41,676,158)	
	Accrued interest on bonds and loans	163,414	
	Amortization of bond insurance premium	(2,491)	
	Amortization of deferred charges on refunding	(1,274,547)	
	Amortization of premium	<u>1,545,862</u>	(42,573,447)
The net revenues of internal service funds are reported with governmental activities.			
			<u>12,090,323</u>
Change in net position - governmental activities			
			<u>\$ 116,982,271</u>

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

FINANCIAL SECTION

Basic Financial Statements

**COLLIER COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
For the Fiscal Year Ended September 30, 2020**

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Taxes	\$ 329,561,600	\$ 329,561,599	\$ 316,893,677	\$ (12,667,922)
Licenses, permits and impact fees	371,100	371,100	291,765	(79,335)
Intergovernmental	54,203,500	54,203,500	59,976,971	5,773,471
Charges for services	14,885,955	16,346,355	17,580,229	1,233,874
Fines and forfeitures	452,300	452,300	198,657	(253,643)
Interest income	1,285,300	1,285,300	3,017,810	1,732,510
Miscellaneous	8,929,700	8,929,700	10,819,055	1,889,355
Total revenues	409,689,455	411,149,854	408,778,164	(2,371,690)
Expenditures:				
Current:				
General government				
Board of County Commissioners personal services	1,224,900	1,226,900	1,195,616	31,284
Board of County Commissioners operating	105,700	105,700	66,945	38,755
Board of County Commissioners capital outlay	-	1,300	1,170	130
County manager administrative personal services	1,048,800	1,048,800	1,038,049	10,751
County manager administrative operating	75,600	75,600	48,439	27,161
Corporate planning and improvement personal services	1,019,000	1,033,000	1,018,999	14,001
Corporate planning and improvement operating	107,000	93,000	69,105	23,895
Corporate planning and improvement capital outlay	3,500	3,500	2,079	1,421
Budget and management personal services	739,300	752,300	708,146	44,154
Budget and management operating	71,300	73,050	53,866	19,184
Budget and management capital outlay	1,500	1,500	-	1,500
Administrative services personal services	2,918,600	2,968,600	2,930,166	38,434
Administrative services operating	351,600	355,434	283,712	71,722
Administrative services capital outlay	10,000	10,000	4,660	5,340
Human resources administration personal services	1,731,900	1,731,900	1,603,453	128,447
Human resources administration operating	560,200	587,597	386,776	200,821
Human resources administration capital outlay	5,000	5,000	4,682	318
Clerk of the Circuit Court personal services	8,703,000	8,626,322	8,614,242	12,080
Clerk of the Circuit Court operating	2,713,000	2,847,678	2,840,417	7,261
Clerk of the Circuit Court capital outlay	290,500	632,500	632,045	455
Property Appraiser personal services	6,595,833	6,595,833	6,214,810	381,023
Property Appraiser operating	2,034,562	2,034,562	1,816,455	218,107
Property Appraiser capital outlay	35,000	35,000	31,576	3,424
Tax Collector personal services	12,236,920	12,236,920	11,671,141	565,779
Tax Collector operating	3,414,029	3,414,029	3,191,149	222,880
Tax Collector capital outlay	7,026,510	7,026,510	1,253,892	5,772,618
County attorney personal services	2,454,200	2,454,200	2,262,949	191,251
County attorney operating	387,700	681,417	181,473	499,944
County attorney capital outlay	10,200	10,200	3,511	6,689
Natural resource planning operating	109,500	109,500	-	109,500
Circuit court operating	40,300	40,300	25,478	14,822
County court operating	27,000	27,000	14,460	12,540
State Attorney operating	416,000	416,000	410,222	5,778
Public Defender operating	308,400	308,400	243,179	65,221
Other general administrative personal services	200,000	175,000	15,677	159,323
Other general administrative operating	10,897,700	10,332,795	9,247,188	1,085,607
Facilities management personal services	6,660,800	6,660,800	6,160,484	500,316
Facilities management operating	9,005,700	8,990,451	8,786,382	204,069
Facilities management capital outlay	43,000	59,306	57,786	1,520
Sheriff personal services	4,309,900	4,309,900	4,683,585	(373,685)
Sheriff operating	173,400	173,400	84,496	88,904
Sheriff capital outlay	-	-	2,025	(2,025)

(continued)

COLLIER COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance
Supervisor of Elections personal services	2,499,600	2,434,600	2,359,405	75,195
Supervisor of Elections operating	2,057,300	1,954,490	1,905,743	48,747
Supervisor of Elections capital outlay	51,000	150,623	199,677	(49,054)
Public services operations personal services	1,045,300	995,300	887,500	107,800
Public services operations operating	91,200	145,899	102,639	43,260
Public services operations capital outlay	6,300	7,711	7,236	475
Real property management personal services	703,500	703,500	668,998	34,502
Real property management operating	59,500	59,500	52,155	7,345
Total general government	<u>94,580,754</u>	<u>94,722,827</u>	<u>84,043,838</u>	<u>10,678,989</u>
Public safety				
Sheriff personal services	156,146,900	157,144,000	147,953,258	9,190,742
Sheriff operating	34,076,400	34,139,700	34,441,658	(301,958)
Sheriff capital outlay	6,704,900	6,704,900	14,466,331	(7,761,431)
Emergency management administration personal services	1,082,000	1,082,000	962,297	119,703
Emergency management administration operating	913,700	1,010,844	850,409	160,435
Emergency management administration capital outlay	-	42,336	38,315	4,021
Helicopter operations operating	42,300	42,300	42,169	131
Medical examiner services operating	1,742,300	1,742,300	1,737,352	4,948
Total public safety	<u>200,708,500</u>	<u>201,908,380</u>	<u>200,491,789</u>	<u>1,416,591</u>
Physical environment				
Conservation and resource management personal services	627,900	641,900	618,700	23,200
Conservation and resource management operating	146,700	131,700	111,903	19,797
Conservation and resource management capital outlay	25,000	-	-	-
Immokalee cemetery operating	23,200	23,200	21,509	1,691
Total physical environment	<u>822,800</u>	<u>796,800</u>	<u>752,112</u>	<u>44,688</u>
Transportation				
Alternative transportation modes personal services	344,600	344,600	305,996	38,604
Alternative transportation modes operating	26,400	26,400	22,209	4,191
Total transportation	<u>371,000</u>	<u>371,000</u>	<u>328,205</u>	<u>42,795</u>
Economic environment				
Veterans services personal services	330,000	330,000	275,977	54,023
Veterans services operating	57,900	59,447	34,848	24,599
Veterans services capital outlay	4,500	4,500	1,170	3,330
Economic development personal services	439,900	439,900	320,017	119,883
Economic development operating	1,555,100	1,945,011	1,354,782	590,229
Economic development capital outlay	5,000	3,830	24,560	(20,730)
Total economic environment	<u>2,392,400</u>	<u>2,782,688</u>	<u>2,011,354</u>	<u>771,334</u>
Human services				
Health Care Responsibility Act operating	46,100	46,100	-	46,100
Domestic animal services personal services	2,385,800	2,385,800	2,141,242	244,558
Domestic animal services operating	1,163,500	1,164,305	1,027,801	136,504
Domestic animal services capital outlay	1,400	1,400	1,170	230
Health department operating	1,869,400	1,869,400	1,754,682	114,718
Mental health operating	2,423,200	2,335,934	2,335,934	-
Client assistance personal services	1,060,800	1,063,800	1,036,100	27,700
Client assistance operating	4,581,100	4,692,212	4,307,686	384,526
Client assistance capital outlay	8,700	12,950	11,843	1,107

(continued)

FINANCIAL SECTION

Basic Financial Statements

**COLLIER COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
For the Fiscal Year Ended September 30, 2020**

	Original Budget	Final Budget	Actual	Variance
Public services division office personal services	270,100	276,100	268,328	7,772
Public services division office operating	29,000	38,095	24,383	13,712
Public services division office capital outlay	3,000	5,671	2,671	3,000
Total human services	<u>13,842,100</u>	<u>13,891,767</u>	<u>12,911,840</u>	<u>979,927</u>
Culture and recreation				
Library administration personal services	5,803,000	5,780,000	5,403,746	376,254
Library administration operating	2,247,800	2,245,800	2,023,711	222,089
Library administration capital outlay	50,000	50,000	50,000	-
Beach and water park operations personal services	3,558,200	3,616,100	3,046,456	569,644
Beach and water park operations operating	2,901,100	2,919,484	2,215,916	703,568
Beach and water park operations capital outlay	-	279,904	143,421	136,483
Parks maintenance personal service	1,588,100	1,588,100	1,511,009	77,091
Parks maintenance operating	2,303,200	2,324,982	2,117,481	207,501
Parks maintenance capital outlay	100,000	100,000	99,606	394
Total culture and recreation	<u>18,551,400</u>	<u>18,904,370</u>	<u>16,611,346</u>	<u>2,293,024</u>
Total expenditures	<u>331,268,954</u>	<u>333,377,832</u>	<u>317,150,484</u>	<u>16,227,348</u>
Excess of revenues over expenditures	<u>78,420,501</u>	<u>77,772,022</u>	<u>91,627,680</u>	<u>13,855,658</u>
Other financing sources (uses):				
Leases	-	-	256,233	256,233
Sale of capital assets	-	-	50,803	50,803
Insurance proceeds	-	-	43,485	43,485
Transfers in	19,834,099	19,834,099	14,713,951	(5,120,148)
Transfers out	(101,190,700)	(108,610,980)	(94,015,592)	14,595,388
Total other financing sources (uses)	<u>(81,356,601)</u>	<u>(88,776,881)</u>	<u>(78,951,120)</u>	<u>9,825,761</u>
Net change in fund balance	(2,936,100)	(11,004,859)	12,676,560	23,681,419
Fund balance at beginning of year	<u>76,979,600</u>	<u>83,477,570</u>	<u>83,477,570</u>	<u>-</u>
Fund balance at end of year	<u>\$ 74,043,500</u>	<u>\$ 72,472,711</u>	<u>\$ 96,154,130</u>	<u>\$ 23,681,419</u>
Reconciliation:				
Net change in fund balance, budgetary basis			\$ 12,676,560	
Net change in fair value of investments			34,850	
Miscellaneous revenue related to indirect cost			(8,356,150)	
Change in inventory			89,876	
General government expenditures related to indirect cost			8,356,150	
Property Appraiser general government refunds to other governments not budgeted			(731,498)	
Public safety expenditures for multi-period projects not budgeted			(127,509)	
Public safety capital outlay funded by outside sources not budgeted			(642,652)	
Insurance proceeds related to Sheriff assets not budgeted			329,875	
Proceeds from sale of Sheriff assets not budgeted			178,252	
Advances budgeted as transfers			355,000	
Net change in fund balance, GAAP basis			<u>\$ 12,162,754</u>	

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

COLLIER COUNTY, FLORIDA
BAYSHORE GATEWAY COMMUNITY REDEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
For the Fiscal Year Ended September 30, 2020

	Original Budget	Final Budget	Actual	Variance
Revenues:				
Taxes	\$ 1,995,700	\$ 1,995,700	\$ 1,995,700	\$ -
Intergovernmental	-	802,040	14,192	(787,848)
Charges for services	-	527,960	10,890	(517,070)
Interest income	40,000	40,000	62,804	22,804
Miscellaneous	-	6,732,959	414,835	(6,318,124)
Total revenues	<u>2,035,700</u>	<u>10,098,659</u>	<u>2,498,421</u>	<u>(7,600,238)</u>
Expenditures:				
Economic environment				
Personal services	499,900	499,900	379,251	120,649
Operating	484,100	2,107,016	861,414	1,245,602
Capital outlay	151,500	3,257,700	1,170	3,256,530
Total expenditures	<u>1,135,500</u>	<u>5,864,616</u>	<u>1,241,835</u>	<u>4,622,781</u>
Excess of revenues over expenditures	<u>900,200</u>	<u>4,234,043</u>	<u>1,256,586</u>	<u>(2,977,457)</u>
Other financing sources (uses):				
Sale of capital assets	-	-	5	5
Transfers in	2,207,700	5,211,416	2,715,800	(2,495,616)
Transfers out	(2,671,600)	(9,435,316)	(3,748,700)	5,686,616
Total other financing sources (uses)	<u>(463,900)</u>	<u>(4,223,900)</u>	<u>(1,032,895)</u>	<u>3,191,005</u>
Net change in fund balances	436,300	10,143	223,691	213,548
Fund balances at beginning of year	<u>1,803,600</u>	<u>2,874,600</u>	<u>2,874,600</u>	<u>-</u>
Fund balances at end of year	<u>\$ 2,239,900</u>	<u>\$ 2,884,743</u>	<u>\$ 3,098,291</u>	<u>\$ 213,548</u>
Reconciliation:				
Net change in fund balance, budgetary basis			\$ 223,691	
Net change in fair value of investments			1,151	
Net change in fund balance, GAAP basis			<u>\$ 224,842</u>	

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

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA
IMMOKALEE COMMUNITY REDEVELOPMENT AGENCY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
For the Fiscal Year Ended September 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Taxes	\$ 756,600	\$ 756,600	\$ 756,600	\$ -
Intergovernmental	-	-	737	737
Charges for services	-	676,365	-	(676,365)
Interest income	12,000	12,000	18,933	6,933
Miscellaneous	-	-	4,733	4,733
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	768,600	1,444,965	781,003	(663,962)
Expenditures:				
Economic environment				
Personal services	277,300	232,300	146,119	86,181
Operating	272,700	443,123	168,613	274,510
Debt service	35,000	35,000	34,991	9
Capital outlay	3,500	903,141	76,486	826,655
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditures	588,500	1,613,564	426,209	1,187,355
Excess (deficit) of revenues over (under) expenditures	<hr/>	<hr/>	<hr/>	<hr/>
	180,100	(168,599)	354,794	523,393
Other financing sources (uses):				
Transfers in	145,000	399,749	171,804	(227,945)
Transfers out	(211,600)	(371,670)	(238,404)	133,266
	<hr/>	<hr/>	<hr/>	<hr/>
Total other financing sources (uses)	(66,600)	28,079	(66,600)	(94,679)
Net change in fund balances	<hr/>	<hr/>	<hr/>	<hr/>
	113,500	(140,520)	288,194	428,714
Fund balances at beginning of year	<hr/>	<hr/>	<hr/>	<hr/>
	779,900	888,850	888,850	-
Fund balances at end of year	<hr/>	<hr/>	<hr/>	<hr/>
	<u>\$ 893,400</u>	<u>\$ 748,330</u>	<u>\$ 1,177,044</u>	<u>\$ 428,714</u>
Reconciliation:				
Net change in fund balance, budgetary basis			\$ 288,194	
Net change in fair value of investments			266	
Advances budgeted as transfers			30,000	
Net change in fund balance, GAAP basis			<u>\$ 318,460</u>	

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

COLLIER COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2020

	Business-type Activities Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds		
ASSETS						
Current assets:						
Cash and investments	\$ 195,536,477	\$ 38,099,506	\$ 21,345,087	\$ 4,143,880	\$ 259,124,950	\$ 79,875,823
Receivables:						
Trade, net	13,870,239	1,107,145	1,625,424	44,531	16,647,339	1,179,798
Special assessments	91,388	-	-	-	91,388	-
Interest	270,038	155,538	22,825	5,028	453,429	107,884
Leases	13,435	-	-	187,813	201,248	-
Due from other funds	164,427	660,687	-	96,908	922,022	506,800
Due from other governments	1,406,600	255,703	105,713	4,896	1,772,912	36,246
Deposits	2,000	-	-	-	2,000	-
Inventory	6,192,238	-	1,052,990	109,299	7,354,527	368,528
Prepaid costs	76,184	-	-	-	76,184	1,307,364
Restricted assets:						
Cash and investments	8,240,437	123,713	448,002	206,345	9,018,497	-
Interest receivable	20,645	-	392	-	21,037	-
Due from other governments	-	-	-	5,794,785	5,794,785	-
Total current assets	<u>225,884,108</u>	<u>40,402,292</u>	<u>24,600,433</u>	<u>10,593,485</u>	<u>301,480,318</u>	<u>83,382,443</u>
Noncurrent assets:						
Restricted assets:						
Cash and investments	93,533,662	-	-	-	93,533,662	-
Receivables:						
Special assessments	112,683	-	-	-	112,683	-
Leases	800,392	-	-	582,246	1,382,638	-
Advances to other funds	7,104,345	-	-	-	7,104,345	-
Capital assets:						
Land and nondepreciable capital assets	141,977,174	12,588,020	1,581,618	22,752,697	178,899,509	904,388
Depreciable capital assets, net	750,379,067	29,356,175	8,208,201	46,285,316	834,228,759	21,402,959
Total noncurrent assets	<u>993,907,323</u>	<u>41,944,195</u>	<u>9,789,819</u>	<u>69,620,259</u>	<u>1,115,261,596</u>	<u>22,307,347</u>
Total assets	<u>1,219,791,431</u>	<u>82,346,487</u>	<u>34,390,252</u>	<u>80,213,744</u>	<u>1,416,741,914</u>	<u>105,689,790</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred charges on debt refundings	2,971,148	-	-	-	2,971,148	-
Deferred outflows of resources related to OPEB	163,742	14,504	83,075	7,198	268,519	33,676
Deferred outflows of resources related to pensions	8,629,761	791,019	10,840,280	362,978	20,624,038	1,975,285
Total deferred outflows of resources	<u>\$ 11,764,651</u>	<u>\$ 805,523</u>	<u>\$ 10,923,355</u>	<u>\$ 370,176</u>	<u>\$ 23,863,705</u>	<u>\$ 2,008,961</u>

(Continued)

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA STATEMENT OF NET POSITION PROPRIETARY FUNDS September 30, 2020

	Business-type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds	Total	
LIABILITIES						
Current liabilities:						
Accounts payable	\$ 14,642,596	\$ 4,137,619	\$ 565,713	\$ 374,152	\$ 19,720,080	\$ 2,245,430
Wages payable	1,507,465	154,585	972,943	62,709	2,697,702	331,906
Retainage payable	3,222,087	347,768	-	158,774	3,728,629	-
Due to other funds	49,679	4,800	-	83,467	137,946	-
Due to other governments	152	-	5,522	21,781	27,455	5,189
Unearned revenues	29,290	-	-	28,050	57,340	133,511
Self-insurance claims payable	-	-	-	-	-	8,330,644
Compensated absences	1,943,622	173,388	745,454	83,956	2,946,420	469,531
Financed purchase obligation	-	-	78,693	-	78,693	-
Total OPEB liability	100,625	10,443	48,177	4,984	164,229	20,647
Net pension liability	90,253	9,837	44,222	4,362	148,674	18,793
Landfill post-closure liability	-	52,274	-	-	52,274	-
Notes payable	6,891,750	-	-	-	6,891,750	-
Lease payable	77,054	-	28,342	-	105,396	3,184
Bonds and loans payable	4,874,974	-	-	-	4,874,974	-
Liabilities payable from restricted assets:						
Accounts payable	702,970	-	14,689	2,413,836	3,131,495	-
Wages payable	-	-	10,432	128	10,560	-
Retainage payable	1,625,116	-	-	941,191	2,566,307	-
Due to other governments	-	-	-	18,952	18,952	-
Refundable deposits	121,766	-	-	9,876	131,642	-
Unearned revenue	-	123,713	258,281	-	381,994	-
Interest payable	1,784,419	-	-	-	1,784,419	-
Notes payable	2,367,097	-	-	-	2,367,097	-
Bonds and loans payable	1,624,989	-	-	-	1,624,989	-
Total current liabilities	41,655,904	5,014,427	2,772,468	4,206,218	53,649,017	11,558,835
Noncurrent liabilities:						
Arbitrage rebate liability	104,746	-	-	-	104,746	-
Self-insurance claims payable	-	-	-	-	-	2,033,713
Advance from other funds	110,814	7,104,345	-	1,056,494	8,271,653	-
Compensated absences	485,906	43,347	186,363	20,989	736,605	117,382
Lease payable	291,348	-	411,443	-	702,791	10,132
Total OPEB liability	1,619,010	168,009	775,139	80,186	2,642,344	332,202
Net pension liability	30,505,593	2,841,659	36,310,343	1,299,535	70,957,130	6,928,310
Landfill post closure liability	-	1,603,757	-	-	1,603,757	-
Notes payable	50,360,000	-	-	-	50,360,000	-
Bonds and loans payable net	170,639,820	-	-	-	170,639,820	-
Total noncurrent liabilities	254,117,237	11,761,117	37,683,288	2,457,204	306,018,846	9,421,739
Total liabilities	295,773,141	16,775,544	40,455,756	6,663,422	359,667,863	20,980,574
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to leases	790,729	-	-	757,454	1,548,183	-
Deferred inflows of resources related to OPEB	73,700	6,493	38,080	3,233	121,506	15,723
Deferred inflows of resources related to pensions	884,747	89,569	736,992	40,277	1,751,585	192,414
Total deferred inflows of resources	1,749,176	96,062	775,072	800,964	3,421,274	208,137
NET POSITION						
Net investment in capital assets	702,330,331	39,942,799	9,271,341	66,548,025	818,092,496	21,305,558
Restricted for grants and other purposes	-	-	195,389	3,211,521	3,406,910	-
Restricted for growth related capital expansion	23,707,681	-	-	-	23,707,681	-
Restricted for renewal and replacement	300,000	-	-	-	300,000	-
Restricted for debt service	14,621,281	-	-	-	14,621,281	-
Unrestricted	193,074,472	26,337,605	(5,383,951)	3,359,988	217,388,114	65,204,482
Total net position	\$ 934,033,765	\$ 66,280,404	\$ 4,082,779	\$ 73,119,534	\$ 1,077,516,482	\$ 86,510,040
Cumulative consolidation adjustment for internal service fund activities related to enterprise funds					(1,765,404)	
Net position of Business-type Activities					\$ 1,075,751,078	

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

COLLIER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2020

	Business-type Activities Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds		
Operating revenues:						
Charges for services	\$ 162,196,690	\$ 53,689,255	\$ 12,928,937	\$ 5,806,900	\$ 234,621,782	\$ 110,314,307
Miscellaneous	505,130	196,352	139,762	198,751	1,039,995	99,459
Total operating revenues	<u>162,701,820</u>	<u>53,885,607</u>	<u>13,068,699</u>	<u>6,005,651</u>	<u>235,661,777</u>	<u>110,413,766</u>
Operating expenses:						
Personal services	40,034,503	3,854,864	27,268,934	1,834,520	72,992,821	9,017,521
General and administrative	60,831,911	43,247,364	4,642,411	14,460,986	123,182,672	22,949,735
Claims paid	-	-	-	-	-	67,248,317
Depreciation and amortization	48,113,763	1,913,955	1,893,202	3,634,928	55,555,848	3,818,364
Total operating expenses	<u>148,980,177</u>	<u>49,016,183</u>	<u>33,804,547</u>	<u>19,930,434</u>	<u>251,731,341</u>	<u>103,033,937</u>
Operating income (loss)	<u>13,721,643</u>	<u>4,869,424</u>	<u>(20,735,848)</u>	<u>(13,924,783)</u>	<u>(16,069,564)</u>	<u>7,379,829</u>
Non-operating revenues (expenses):						
Operating grants and contributions	1,948,493	4,024,082	1,416,480	4,158,920	11,547,975	8
Interest income	4,794,829	642,985	335,880	96,708	5,870,402	1,157,887
Insurance reimbursement	726,192	9,326	17,993	96,969	850,480	2,631,730
Interest expense	(7,006,893)	(95,594)	(8,668)	(12,265)	(7,123,420)	(206)
Rebatable arbitrage	20,697	-	-	-	20,697	-
Gain (loss) on disposal of capital assets	(125,865)	(182,164)	(86,674)	12,301	(382,402)	516,900
Total non-operating revenues	<u>357,453</u>	<u>4,398,635</u>	<u>1,675,011</u>	<u>4,352,633</u>	<u>10,783,732</u>	<u>4,306,319</u>
Income (loss) before contributions and transfers	<u>14,079,096</u>	<u>9,268,059</u>	<u>(19,060,837)</u>	<u>(9,572,150)</u>	<u>(5,285,832)</u>	<u>11,686,148</u>
Capital grants and contributions	32,960,705	-	12,765	9,240,702	42,214,172	7,024
Transfers in	21,086	914,703	18,018,600	6,488,120	25,442,509	1,794,800
Transfers out	(9,615,643)	(943,298)	(7,500)	(15,000)	(10,581,441)	(376,600)
Total transfers and contributions	<u>23,366,148</u>	<u>(28,595)</u>	<u>18,023,865</u>	<u>15,713,822</u>	<u>57,075,240</u>	<u>1,425,224</u>
Change in net position	<u>37,445,244</u>	<u>9,239,464</u>	<u>(1,036,972)</u>	<u>6,141,672</u>	<u>51,789,408</u>	<u>13,111,372</u>
Net position - beginning	<u>896,588,521</u>	<u>57,040,940</u>	<u>5,119,751</u>	<u>66,977,862</u>		<u>73,398,668</u>
Net position - ending	<u>\$ 934,033,765</u>	<u>\$ 66,280,404</u>	<u>\$ 4,082,779</u>	<u>\$ 73,119,534</u>		<u>\$ 86,510,040</u>
Consolidation adjustment for internal service fund activities related to enterprise funds					\$ 1,021,049	
Change in net position of Business-type Activities					<u>\$ 52,810,457</u>	

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

FINANCIAL SECTION

Basic Financial Statements

COLLIER COUNTY, FLORIDA STATEMENT OF CASH FLOWS PROPRIETARY FUNDS

For the Fiscal Year Ended September 30, 2020

	Business-type Activities Enterprise Funds				Total	Governmental Activities - Internal Service Funds
	County Water and Sewer	Solid Waste Disposal	Emergency Medical Services	Other Funds		
Cash flows from operating activities:						
Cash received for services	\$ 162,620,518	\$ 54,609,557	\$ 13,132,992	\$ 5,988,005	\$ 236,351,072	\$ -
Cash received from other funds for services	-	-	-	-	-	101,257,448
Cash received from employees for services	-	-	-	-	-	7,418,907
Cash received from other governments for services	-	-	-	-	-	371,533
Cash received from refundable deposits	80,000	898,657	-	-	978,657	-
Cash received from retirees for services	-	-	-	-	-	1,905,835
Cash payments on behalf of retirees	-	-	-	-	-	(1,212,181)
Cash payments for goods and services	(45,045,560)	(41,806,515)	(1,351,161)	(11,334,290)	(99,537,526)	(21,973,891)
Cash payments for self insurance claims	-	-	-	-	-	(68,381,233)
Cash payments to employees	(35,644,004)	(3,495,019)	(23,482,086)	(1,569,946)	(64,191,055)	(8,269,614)
Cash payments for interfund services	(12,287,639)	(1,740,157)	(3,347,264)	(3,336,455)	(20,711,515)	(1,385,650)
Cash payments on refundable deposits	(74,000)	(880,679)	-	-	(954,679)	-
Net cash provided by (used for) operating activities	<u>69,649,315</u>	<u>7,585,844</u>	<u>(15,047,519)</u>	<u>(10,252,686)</u>	<u>51,934,954</u>	<u>9,731,154</u>
Cash flows from non-capital financing activities:						
Cash received from operating grants	1,535,181	3,764,970	1,761,845	3,695,060	10,757,056	-
Cash transfers from other funds	405,769	6,931,294	18,018,600	6,919,162	32,274,825	1,794,800
Cash transfers to other funds	(9,682,143)	(7,657,698)	(7,500)	(15,170)	(17,362,511)	(424,200)
Net cash provided by (used for) non-capital financing activities	<u>(7,741,193)</u>	<u>3,038,566</u>	<u>19,772,945</u>	<u>10,599,052</u>	<u>25,669,370</u>	<u>1,370,600</u>
Cash flows from capital and related financing activities:						
System development charges	16,329,233	-	-	-	16,329,233	-
Special assessment collections	60,770	-	-	-	60,770	-
Receipts from insurance reimbursements	968,097	9,326	17,993	75,018	1,070,434	2,359,757
Proceeds from bond issued	-	-	-	-	-	-
Proceeds from disposal of capital assets	274,323	11,085	23,050	15,161	323,619	550,991
Proceeds from capital grants	375,000	-	-	7,887,974	8,262,974	-
Proceeds from leasing activities	13,083	-	-	183,428	196,511	-
Payments for capital acquisitions	(65,751,095)	(3,579,640)	(2,051,210)	(8,043,315)	(79,425,260)	(5,115,120)
Principal payments on notes	(9,027,000)	-	-	-	(9,027,000)	-
Principal payments on direct pay loans	(2,285,000)	-	-	-	(2,285,000)	-
Principal payments on bonds	(4,099,464)	-	-	-	(4,099,464)	-
Principal payments on leases	(73,994)	-	(122,214)	-	(196,208)	(2,876)
Interest and fiscal agent fees paid	(7,429,130)	-	(8,668)	(12,265)	(7,450,063)	(206)
Net cash provided by (used for) capital and related financing activities	<u>(70,645,177)</u>	<u>(3,559,229)</u>	<u>(2,141,049)</u>	<u>106,001</u>	<u>(76,239,454)</u>	<u>(2,207,454)</u>
Cash flows from investing activities:						
Interest on investments	5,336,378	712,464	377,586	104,517	6,530,945	1,270,657
Net cash provided by investing activities	<u>5,336,378</u>	<u>712,464</u>	<u>377,586</u>	<u>104,517</u>	<u>6,530,945</u>	<u>1,270,657</u>
Net increase (decrease) in cash and investments	(3,400,677)	7,777,645	2,961,963	556,884	7,895,815	10,164,957
Cash and investments, October 1, 2019	<u>300,711,253</u>	<u>30,445,574</u>	<u>18,831,126</u>	<u>3,793,341</u>	<u>353,781,294</u>	<u>69,710,866</u>
Cash and investments, September 30, 2020	<u>\$ 297,310,576</u>	<u>\$ 38,223,219</u>	<u>\$ 21,793,089</u>	<u>\$ 4,350,225</u>	<u>\$ 361,677,109</u>	<u>\$ 79,875,823</u>
Current cash and investments	\$ 195,536,477	\$ 38,099,506	\$ 21,345,087	\$ 4,143,880	\$ 259,124,950	\$ 79,875,823
Current cash and investments-restricted	8,240,437	123,713	448,002	206,345	9,018,497	-
Noncurrent cash and investments-restricted	93,533,662	-	-	-	93,533,662	-
Cash and investments, September 30, 2020	<u>\$ 297,310,576</u>	<u>\$ 38,223,219</u>	<u>\$ 21,793,089</u>	<u>\$ 4,350,225</u>	<u>\$ 361,677,109</u>	<u>\$ 79,875,823</u>

(Continued)

COLLIER COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2020

	Business-type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
	Emergency				Total	
	County Water and Sewer	Solid Waste Disposal	Medical Services	Other Funds		
Operating income (loss)	\$ 13,721,643	\$ 4,869,424	\$ (20,735,848)	\$ (13,924,783)	\$ (16,069,564)	\$ 7,379,829
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:						
Depreciation and amortization expense	48,113,763	1,913,955	1,893,202	3,634,928	55,555,848	3,818,364
Net changes in assets and liabilities:						
Trade receivable	72,673	751,760	(56,529)	(9,425)	758,479	(119,576)
Due from other funds	-	42,045	-	(20,183)	21,862	509,716
Due from other governments	(50,656)	-	(4,770)	67	(55,359)	18,161
Inventory	(467,321)	-	(117,093)	16,196	(568,218)	19,026
Prepaid costs	(68,804)	-	-	-	(68,804)	(1,227,350)
Accounts payable	4,175,109	(291,449)	186,372	(43,697)	4,026,335	65,387
Retainage payable	(104,455)	-	-	-	(104,455)	-
Wages payable	316,398	43,785	162,611	15,108	537,902	31,963
Due to other funds	(95,443)	(3,059)	(7,340)	33,958	(71,884)	(3,164)
Due to other governments	(7,512)	(151)	4,076	698	(2,889)	(3,181)
Compensated absences	235,375	409	84,128	18,062	337,974	1,405
Refundable deposits	6,000	-	-	-	6,000	-
Unearned revenue	-	17,978	-	(8,986)	8,992	(28,334)
Self-insurance claims payable	-	-	-	-	-	(1,445,631)
Total OPEB liability	140,644	42,463	14,933	17,176	215,216	27,986
Deferred outflows of resources related to OPEB	(27,012)	(2,361)	(10,896)	(1,127)	(41,396)	(4,670)
Deferred inflows of resources related to OPEB	(22,758)	(2,803)	(12,933)	(1,338)	(39,832)	(5,543)
Net pension liability	5,380,766	365,844	5,109,648	305,255	11,161,513	1,021,343
Deferred outflows of resources related to pensions	(751,830)	(4,249)	(213,022)	(58,030)	(1,027,131)	(104,415)
Deferred inflows of resources related to pensions	(881,084)	(83,243)	(1,344,058)	(30,532)	(2,338,917)	(220,162)
Deferred inflows of resources related to leases	(36,181)	-	-	(196,033)	(232,214)	-
Landfill post closure liability	-	(74,504)	-	-	(74,504)	-
Total adjustments	55,927,672	2,716,420	5,688,329	3,672,097	68,004,518	2,351,325
Net cash provided by (used for) operating activities	\$ 69,649,315	\$ 7,585,844	\$ (15,047,519)	\$ (10,252,686)	\$ 51,934,954	\$ 9,731,154
Non-cash investing, capital and financing activities:						
Change in fair value of investments	\$ (15,264)	\$ 10,976	\$ 4,226	\$ 1,138	\$ 1,076	\$ 19,786
Arbitrage rebate	104,746	-	-	-	104,746	-
Developer infrastructure contributions	16,608,773	-	-	-	16,608,773	-
Contributed capital assets	108,193	-	-	727,481	835,674	-
Change in capital related grant receivable	(375,000)	-	-	625,247	250,247	-
Change in special assessment receivable	(50,431)	-	-	-	(50,431)	-
Capital related accounts payable	6,716,096	1,653,628	-	1,390,023	9,759,747	988,474
Capital related retainage	4,681,908	347,768	-	1,099,965	6,129,641	-

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

**COLLIER COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
September 30, 2020**

		Agency Funds
<u>ASSETS</u>		
Cash and investments	\$	35,431,036
Receivables:		
Interest		6,934
Other		30,174
Total assets	\$	35,468,144
 <u>LIABILITIES</u>		
Due to other governments	\$	8,384,056
Due to individuals		719,150
Refundable deposits		25,351,672
Due to special assessment holders		1,013,266
Total liabilities	\$	35,468,144

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Collier County, Florida (County) have been prepared in accordance with accounting principles generally accepted in the United States of America for governmental entities (GAAP). The more significant of the County's accounting policies are described below.

THE REPORTING ENTITY

Entity status for financial reporting purposes is governed by Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, as amended. The GASB is the standard setting body for the establishment of GAAP in governmental entities. Determination of the financial reporting entity of the County is founded upon the objective of accountability. These financial statements include the County government (the primary government) and two types of legally separate component units (blended and discrete). Component units are legally separate agencies that the primary government is financially accountable for or organizations which should be included in the reporting entity because of the nature and significance of their relationship with the primary government.

Financial accountability is determined by the primary government's ability to appoint the voting majority of the entity's board and impose its will on the organization or there is a potential specific financial benefit/burden relationship. Financial accountability also exists if an organization is fiscally dependent and there is potential specific financial benefit/burden relationship.

The primary government consists of Collier County, a political subdivision of the State of Florida that was established in 1923 by the Florida State Legislature. The County is governed by a Board of County Commissioners which consists of five members elected within single member districts. In addition, there are five separately elected Constitutional Officers: the Tax Collector, Property Appraiser, Sheriff, Clerk of the Circuit Court and Comptroller and Supervisor of Elections. The Constitutional Officers are elected county wide. Under the direction of the Clerk of the Circuit Court and Comptroller, the Finance and Accounting Department maintains the accounting system for the operations of the Board of County Commissioners, Supervisor of Elections and the Clerk of the Circuit Court and Comptroller. The Tax Collector, Property Appraiser and Sheriff each maintain their own accounting systems. For financial reporting purposes, the operations of the Board of County Commissioners and the Constitutional Officers are combined and presented as the primary government.

The County's blended component units consist of organizations whose respective governing Boards are composed entirely of the Board of County Commissioners serving ex-officio. These entities are legally separate, however the County has the financial and operational responsibility for these component units. In accordance with GASB Statement No. 14, as amended, these organizations are reported as if they were part of the County's operations.

Collier County Water and Sewer District (District) - The District was established by Chapter 88-499, Laws of Florida, as amended by Chapter 03-353, to provide water, sewer and effluent services to portions of the unincorporated area of Collier County.

Collier County Community Redevelopment Agency (CRA) - The CRA was established by Resolution 2000-82 to benefit blighted areas in both the Immokalee Redevelopment and Bayshore/Gateway Triangle Redevelopment Areas. These two redevelopment areas are geographically separate and distinct.

Collier County Airport Authority - The Board of County Commissioners was established as the governing body of the Airport Authority by Ordinance 2010-10. The Airport Authority is responsible for construction, improvement, equipment, development, regulation, operation and maintenance of the Marco Island, Immokalee and Everglades Airports and all related airport facilities.

Collier County Metropolitan Planning Organization (MPO) - The Authority was created in 1981 by Collier County Resolution 81-222 pursuant to Section 334.215, Florida Statutes, as amended by Section 339.175, Florida Statutes. The purpose of the MPO is to provide planning for all modes of travel in order to benefit the citizens of Collier County. The MPO is reported as part of the Grants and Shared Revenues fund.

The County's discretely presented component units consist of organizations whose board members are appointed by the Board of County Commissioners. The County is able to impose its will on these entities because of its ability to remove appointed members from the component units' Boards. The Authorities maintain their own financial records, but do not issue separate financial statements. GASB Statement No. 14, as amended, requires that the financial data of the following organizations be reported in separate columns to emphasize that they are legally separate from the County.

Collier County Housing Finance Authority - The Authority was formed in 1980 by Collier County Ordinance 80-66 for the purpose of stimulating the construction of residential housing for low and moderate income families through the use of public financing. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 8, "Conduit Debt Obligations".

Collier County Health Facilities Authority - The Authority was established in 1979 by Collier County Ordinance 79-95 for the purpose of assisting health facilities in the acquisition, construction and financing of projects within the County. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 8, "Conduit Debt Obligations".

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Collier County Industrial Development Authority - The Authority was created in 1978 by Collier County Resolution 78-94, rescinded and replaced by Resolution 79-34, to facilitate the financing of projects that promote economic growth and increase opportunities for employment in the County. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 8, "Conduit Debt Obligations".

Collier County Educational Facilities Authority - The Authority was created in 1999 by Collier County Resolution 99-17 to assist institutions for higher education in the construction, financing and refinancing of projects. Their financial position and results of operations are reported in the accompanying financial statements and the outstanding conduit debt issued by the Authority is disclosed in Note 8, "Conduit Debt Obligations".

Financial information on the individual component units can be obtained from their respective administrative offices or from the Finance and Accounting Department of the Clerk of the Circuit Court and Comptroller.

Administrative Offices

Collier Water and Sewer District
3339 East Tamiami Trail, Suite #302
Naples, Florida 34112

Collier County Airport Authority
2005 Mainsail Drive, Suite #1
Naples, Florida 34114

Collier County Metropolitan Planning Organization
2885 South Horseshoe Drive
Naples, Florida 34104

Immokalee Community Redevelopment Agency
750 South 5th Street
Immokalee, Florida 34142

Bayshore Gateway Community Redevelopment Agency
3299 Tamiami Trail East, Bldg. F Suite #103
Naples, Florida 34112

Collier County Health Facilities Authority
Collier County Housing Finance Authority
Collier County Industrial Development Authority
Collier County Educational Facilities Authority
5150 Tamiami Trail North, #502
Naples, Florida 34103

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The basic financial statements are made up of the government-wide financial statements and fund financial statements. Both of these sets of financial statements distinguish between the governmental and business-type activities of Collier County. The government-wide financial statements consist of a Statement of Net Position and a Statement of Activities. These statements report on the financial condition of Collier County, at the reporting entity level. Internal balances represent net amounts due between the governmental and business-type activities. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements with the exception of interfund services provided and used. The internal service activity has also been eliminated from the government-wide financial statements. Aggregate internal service fund activity is reported in full as a single column in the proprietary fund financial statements. Fiduciary funds are not included in these presentations as their assets do not represent amounts that are available for Collier County government operations. The Statement of Net Position reports all financial and capital resources of Collier County's governmental and business-type activities. Net position equals assets plus deferred outflows of resources minus liabilities plus deferred inflows of resources, and is shown in three categories: net investment in capital assets; restricted net position and unrestricted net position. The Statement of Activities reports results of operations on a functional activity (program) basis and demonstrates to what degree the particular program has been self-supporting.

Direct expenses are those that are specifically associated with a service, program or department and, thus are clearly identifiable to a particular function. The effect of indirect expense allocations has been eliminated in the government-wide financial statements. Depreciation expense for capital assets that can specifically be identified with a function is recorded as a direct expense of that function. Depreciation for capital assets that serve all functions is recorded as a direct expense of the general government function on the government-wide Statement of Activities. All interest on general long term debt is considered indirect and is reported separately in the government-wide Statement of Activities.

Program revenues are reported in the following three categories: charges for services, operating grants and contributions and capital grants and contributions. Charges for services are amounts charged to customers for a particular service, and are netted against the cost of the relevant program. Internal charges for indirect services are allocated across functions as direct expenses. Grants and contributions refer to revenues restricted for capital or operational use in a particular program. The general revenue category encompasses all other revenue types and represents revenue collected to support all functions of Collier County government.

The fund financial statements follow the government-wide statements and report more detailed information about operations of major funds on an individual basis and nonmajor funds on an aggregate basis for the governmental and proprietary funds. Following the governmental fund balance sheet and statement of revenues, expenditures and changes in fund balances are reconciliations explaining the differences between the governmental fund presentation and the government-wide presentation.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

BASIS OF PRESENTATION

The following are reported as major governmental funds:

General Fund – the General Fund is the general operating fund of the County. All general tax revenues and other receipts that are not accounted for in other funds are accounted for in the General Fund. The general operating funds of the Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector are presented together with the Board of County Commissioners' general operating fund in the County's consolidated General Fund.

Bayshore/Gateway and Immokalee Community Redevelopment Area Special Revenue Funds – the Redevelopment funds are used to account for the receipt and expenditure of tax increment revenues generated by the Bayshore/Gateway and Immokalee Community Redevelopment Areas.

Infrastructure Sales Tax Capital Project Fund – the Infrastructure Sales Tax fund is used to account for the receipt and expenditure of an additional one-cent sales surtax approved by the voters.

The following are reported as major enterprise funds:

County Water and Sewer Fund – the County Water and Sewer fund is used to account for the provision of water, wastewater and effluent services to certain portions of the County's unincorporated area.

Solid Waste Disposal Fund – the Solid Waste Disposal fund is used to account for the provision of solid waste disposal services to users throughout the County.

Emergency Medical Services Fund – the Emergency Medical Services fund is used to account for the provision of emergency ambulance and paramedical services to users throughout the County.

Collier County also maintains the following nonmajor fund types:

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects.

Permanent Fund – Permanent funds are used to account for resources that were legally restricted to the extent that only earnings and not principal may be spent. Collier County operates a permanent fund to defray costs associated with the maintenance and management of conservation land.

Debt Service Funds – Debt service funds are used to account for the accumulation of resources that are restricted, committed or assigned to expenditure for principal and interest related to long-term obligations.

Capital Project Funds – Capital project funds are used to account for the accumulation of resources that are restricted, committed or assigned to expenditure for capital outlays including the acquisition or construction of capital facilities and other capital assets.

Enterprise Funds – Enterprise funds are used to account for activities for which a fee is charged to external users for goods or services.

Internal Service Funds – Internal service funds are used to account for the provision of goods and services by one department to other departments within the County or to other governmental units on a cost reimbursement basis. Collier County currently reports the following Internal Service Funds: Self-Insurance, Sheriff's Self-Insurance, Fleet Management, Motor Pool Capital Recovery and Information Technology.

Agency Funds – Agency funds are custodial in nature and do not report the results of operations (assets equal liabilities). Agency funds are clearing accounts for assets held by the government as an agent for individuals, private organizations or other governments. The Board of County Commissioners, Sheriff, Clerk of the Circuit Court and Comptroller and Tax Collector all maintain agency funds.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus indicates the type of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (all assets and liabilities). Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. The basis of accounting relates to the timing of the measurements made regardless of the measurement focus applied.

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the Statement of Net Position and the operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned and measurable, and expenses are recognized in the period incurred. Grant and similar revenues are recognized when eligibility requirements are met. Proprietary funds distinguish operating revenues and expenses from non-operating items.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in fund balance. Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available to finance expenditures of the fiscal period. Generally, revenues are considered available when they are collected within the current period or within 60 days after the end of the fiscal year. Grant revenues are an exception and are considered available when eligibility requirements are met. Primary revenues which have been treated as susceptible to accrual include, where material, charges for services, interest earnings and certain taxes and intergovernmental revenues. Property taxes are discussed later in Note 1. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include accrued compensated absences, pension, other postemployment benefits and principal and interest on long-term debt.

When both restricted and unrestricted resources are available, restricted resources will be used first for incurred expenses, and then unrestricted as needed. When using the unrestricted resources, committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

BUDGETS AND BUDGETARY DATA

The following are the statutory procedures followed by the Board of County Commissioners in establishing the budgets for the County:

1. Within fifteen days after certification of the ad valorem tax roll by the Property Appraiser, the County budget officer prepares and presents to the Board a tentative budget for the ensuing fiscal year. The budget includes all estimated receipts and all estimated expenditures, reserves and balances to be carried forward at the end of the year as specified in Section 129.03, Florida Statutes.
2. Within eighty days of the certification of value, but not earlier than sixty-five days after certification, the Board holds a public hearing on the tentative budget and proposed millage rate. At this hearing the Board amends and adopts the tentative budget, recomputes the proposed millage rate, and announces publicly the percentage, if any, by which the recomputed proposed millage rate exceeds the rolled-back rate. If the millage rate tentatively adopted exceeds that proposed, each taxpayer within the jurisdiction is notified of the increase by first class mail, at the expense of the Board.
3. Within fifteen days of the meeting adopting the tentative budget, the Board advertises the County's intent to adopt a final budget and millage rate.
4. A public hearing is held by the Board to finalize the budget and adopt a millage rate. This hearing is held not less than two days and not more than five days after the day that the advertisement is first published. Prior to September 30, the millage levy is adopted by a separate vote. The millage rate adopted is not allowed to exceed the tentatively adopted millage rate, except as allowed for by emergency provision with strict public notice requirements. This is followed by the approval and ratification of the final budget.
5. The resolution approved at the final hearing is forwarded to the Property Appraiser, Tax Collector and Florida Department of Revenue, not later than thirty days following the adoption of the Resolution, the Board certifies to the State of Florida, Department of Revenue, Division of Ad Valorem Tax, that it has complied with the provisions of Chapter 200, Florida Statutes.
6. The County Manager approves interdepartmental budget changes within the same fund and division of \$50,000 or less that do not impact reserves or recognize revenue. All other budgetary changes must be approved by the Board of County Commissioners as matter of policy. The initial adopted budget was amended in accordance with Florida Statutes.
7. Florida State Section 129.07, as amended in 1978, provides that expenditures in excess of total fund budgets are unlawful. However, because the Board approves all budgetary changes between departments, except those approved by the County Manager, the departmental budget becomes the level of control.

Formal budgetary integration is employed as a management control device during the fiscal year for all funds. Budgets have been legally adopted by the Board for all Board departments except for the agency funds, the Impact Fees Escrow special revenue fund and the Other Debt Service fund. The Property Appraiser and the Tax Collector adopt budgets for their general funds independently of the Board. The Clerk of Courts operates as a fee officer, and as such, prepares its budget in accordance with Section 218.35, Florida Statutes.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Sheriff and Supervisor of Elections prepare budgets for their general funds, which are submitted to and approved by the Board. The Clerk of Court's budget for court related functions is prepared according to Section 28.36 Florida Statutes and submitted to the Clerks of Court Operations Corporation for approval by the Legislative Budget Commission.

Budgets are adopted for all governmental departments except as described in the previous paragraph. These budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) except for certain non-budgeted revenues and expenditures and mark to market activity on investments. All unencumbered appropriations lapse at the end of the current year. For further information regarding encumbrances, refer to Note 17 on page 77.

Capital project costs are budgeted in the year they are anticipated to be obligated. In subsequent years, the unused budget is reappropriated until the project is completed. Proprietary funds are budgeted on a basis consistent with generally accepted accounting principles, except that capital related and debt transactions are based upon cash receipts and disbursements. Estimated beginning fund balances are considered in the budgetary process.

For purposes of the budgetary presentation, certain transactions that have been accounted for in the governmental funds statements of revenues, expenditures and changes in fund balances have not been reflected in the budgetary financial statements. Specifically, bad debt expense and the net change in fair value of investments are not presented in the budget to actual statements.

CASH AND INVESTMENTS

Florida Statutes Section 218.415 establishes guidelines for Florida local government investment policies. The County's current investment policy, as amended, was adopted December 9, 2014 by Resolution 2014-260 and is consistent with the requirements of that statute. This investment policy authorized the following investments:

1. U.S. Treasury and Government Guaranteed – U.S. Treasury obligations and obligations the principal and interest of which are backed or guaranteed by the full faith and credit of the U.S. Government;
2. Federal Agency/Government Sponsored Enterprise – Debt obligations, participations or other instruments issued or fully guaranteed by any U.S. Federal agency, instrumentality or government sponsored enterprise;
3. Corporates – U.S. dollar denominated corporate notes, bonds or other debt obligations issued or guaranteed by a domestic corporation, financial institution, non-profit or other entity;
4. Municipals – Obligations, including both taxable and tax-exempt, issued or guaranteed by any State, territory or possession of the United States, political subdivision, public corporation, authority, agency board, instrumentality or other unit of local government of any State or territory;
5. Agency Mortgage Backed Securities – Mortgage backed securities, backed by residential, multi-family or commercial mortgages, that are issued or fully guaranteed as to principal and interest by a U.S. Federal agency or government sponsored enterprise, including but not limited to pass-throughs, collateralized mortgage obligations and real estate mortgage investment conduits;
6. Non-Negotiable Certificates of Deposit - Non-negotiable interest bearing time certificates of deposit or savings accounts in banks organized under the laws of this state or in national banks organized under the laws of the United States and doing business in this state, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes;
7. Depository Bank Account – Negotiated Order of Withdrawal accounts in banks organized under the laws of this state or in national banks organized under the laws of the United States and doing business in this state, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes;
8. Commercial Paper – U.S. dollar denominated commercial paper issued or guaranteed by a domestic corporation, company, financial institution, trust or other entity, including both unsecured debt and asset backed programs;
9. Repurchase Agreements – Repurchase agreements must be governed by written agreement, counterparty must be a Federal Reserve Bank, a Primary Dealer or a nationally chartered commercial bank. Acceptable underlying securities must be direct obligations of, or that are fully guaranteed by, the United States or any agency of the United States, or U.S. Agency backed mortgage related securities with an aggregate current market value of at least 102% (or 100% if the counterparty is a Federal Reserve Bank) of the purchase price plus current accrued price differential;
10. Money Market Funds – Shares in open end and no load money market mutual funds, provided such funds are registered under the Investment Company Act of 1940 and operate in accordance with Security and Exchange Commission Rule 2a-7;
11. Fixed-Income Mutual Funds – Shares in open end and no load fixed income mutual funds whose underlying investments would be permitted for purchase under the investment policy and all its restriction;
12. Local Government Investment Pools – State, local government or privately sponsored investment pools that are authorized pursuant to state law;
13. The Florida Local Government Surplus Funds Trust Funds (Florida Prime).

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The County maintains a cash and investment pool that is available for use by all funds. Investment income is allocated to individual funds based upon their average daily balance in the cash and investment pool. Each fund's individual equity in the County's cash and investment pool is considered to be a cash equivalent as the funds can deposit or withdraw cash at any time without notice or penalty. The statement of cash flows for the proprietary funds also uses this methodology.

Investments in debt securities are recorded at fair value based upon values obtained from an independent pricing service. Investments in the Local Government Surplus Funds Trust Fund (Florida Prime) are stated at fair value. The County categorizes its fair value measurements within the fair value hierarchy established in GASB Statement No. 72, "Fair Value Measurements and Application".

Florida PRIME is considered a qualifying external investment pool that meets all of the necessary criteria to elect to measure all of the investments at amortized cost. Therefore, the fair value of the County's position in the pool is the same as the value of the pool shares. The Florida PRIME investments are not categorized because they are not evidenced by securities that exist in physical or book entry form. Throughout the year, and as of September 30, 2020, Florida PRIME contained certain floating and adjustable rate securities. These investments represented 36.5% of Florida PRIME's portfolio at September 30, 2020.

In accordance with GASB Statement No. 79, "Certain External Investment Pools and Pool Participants", as a participant in a qualifying external investment pool, the County should disclose the presence of any limitations or restrictions on withdrawals (such as redemption notice periods, maximum transaction amounts, and the qualifying external investment pool's authority to impose liquidity fees or redemption gates) in notes to the financial statements.

With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days."

With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2020, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of their account value.

RECEIVABLES

All trade receivables are reported net of an allowance for uncollectibles, which is generally a year except for Emergency Medical Services receivable which uses an estimated uncollectible percentage.

INVENTORIES AND PREPAID COSTS

Inventory is valued at cost using the first-in, first-out method. Inventory in the governmental funds consists of supplies held for consumption. The cost is recorded as an expenditure at the time inventory items are consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. Inventories and prepaid costs reported within governmental funds are classified as non-spendable, which indicates that they do not constitute available resources. Inventories and prepaid costs in the government-wide and proprietary fund financial statements are reported as an expense when consumed.

Inventory held for resale consists of real estate holdings, acquired through various programs, which the County intends to sell. The value of these properties includes the original purchase price plus the cost of any rehabilitation. Inventory held for resale of \$9,796,693 is classified as restricted, which indicates that they do not constitute available resources.

CAPITAL ASSETS

Capital assets, which include property, plant, equipment and infrastructure (e.g., roads and bridges, water and wastewater systems, drainage systems and similar items), are reported in the proprietary fund financial statements and in the governmental or business-type activities columns in the government-wide financial statements. Capital assets are reported at cost where historical records are available and at estimated fair value in the absence of historical cost records. Capital contributions are recorded at acquisition value on the date donated.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The County capitalizes expenditures with a cost of \$1,000 or more and with a useful life in excess of one year. Betterments and major improvements which significantly increase value, change capacity or extend useful lives are also capitalized. Expenditures for maintenance and repairs are charged to operating expenses. The cost of capital assets retired or sold, together with the related accumulated depreciation, is removed from the respective accounts and any gain or loss on disposition is credited or charged to earnings in the government-wide financial statements and proprietary fund financial statements.

Depreciation is calculated using the straight-line method. The estimated useful life of the various classes of depreciable capital assets is as follows:

<u>Capital Asset Class</u>	<u>Estimated Useful Life</u>
Buildings	20-45 years
Infrastructure	3-30 years
Improvements other than buildings	4-45 years
Machinery and equipment	3-20 years

FINANCED PURCHASE OBLIGATIONS

In the government-wide financial statements and proprietary fund financial statements, financed purchase obligations and the related cost of assets acquired are reflected in the Statement of Net Position. For financed purchase obligations originating in governmental funds, an expenditure for the asset and an offsetting other financial source are reflected in the fund financial statements in the year of inception.

LEASES

The County is a lessee for noncancellable leases of land, building, office space and equipment. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide and proprietary fund financial statements.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the term of the lease.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are comprised of fixed payments and any purchase option price that the County is reasonably certain to exercise. In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options are only included in the lease term if the lease is reasonably certain to be extended.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Leased assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Payments due under the lease contracts include fixed payments plus, for many of the County's leases, variable payments. For office space leases that include variable payments, those payments include the County's proportionate share of property taxes, insurance, and common area maintenance. For office equipment leases for which the County has elected not to separate lease and non-lease components, maintenance services are provided by the lessor at a fixed cost and are included in the fixed lease payments.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- Fixed payments (including in-substance fixed payments), less any lease incentives receivable.
- Amounts expected to be payable by the County under residual value guarantees.
- The exercise price of a purchase option if it is reasonably certain the option will be executed.
- Payments of penalties for terminating the lease, if the lease term reflects the County exercising that option.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. Extension and termination options are included in a number of property and equipment leases across the County. These are used to maximize operational flexibility in terms of managing the assets used in the County's operations. The majority of extension and termination options held are exercisable only by the County and not by the respective lessor.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the group, the lessee's incremental borrowing rate is used. The incremental borrowing rate is the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Variable payments that depend on an index or a rate (such as the Consumer Price Index or a market interest rate) are initially measured using the index or rate as of the commencement of the lease term.

The County is a lessor for noncancellable leases of land, building, office space and equipment. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide, proprietary fund and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the term of the lease.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

The County uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is comprised of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

The deferred outflows of resources reported in the County's statement of net position represent changes in actuarial assumptions, the net difference between projected and actual earnings on investments, changes in the proportion and differences between the County's contributions and proportionate share of contributions and the County's contributions subsequent to the measurement date, relating to the Florida Retirement System Pension Plan and the Retiree Health Insurance Subsidy Program. In addition, deferred outflows related to the difference between expected and actual economic experience relating to the Florida Retirement System Pension and the Other Post Employment Benefits Plan were reported. These amounts will be recognized as increases in pension expense and OPEB expense in future years. The County also reports the deferred charge on refunding as a deferred outflow in the proprietary and government wide statements of net position. A deferred charge results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The deferred inflows of resources reported in the County's statement of net position represent the difference between expected and actual economic experience, changes in actuarial assumptions, net difference between projected and actual earnings on investments, and changes in the proportion and differences between the County's contributions and proportionate share of contributions relating to the Florida Retirement System Pension Plan, the Retiree Health Insurance Subsidy Program and the Other Post Employment Benefits Plan. These amounts will be recognized as reductions in pension expense and OPEB expense in future years. The County has also recorded amounts associated with long term receivables, primarily related to deferred impact fee agreements and leases, as deferred inflows.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

BOND PREMIUMS, LOSS ON DEFEASANCE AND ISSUANCE COSTS

Bond premiums and bond insurance costs for the governmental activities and the business-type activities are deferred and amortized over the term of the bonds using the straight-line method which approximates the effective interest method. Bond premiums are presented as an increase to the face amount of bonds payable, while bond insurance costs are recorded as deferred charges and shown on the face of the Statement of Net Position as a component of noncurrent assets.

Pursuant to GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the gain or loss on defeasance of debt is reported as a deferred inflow or outflow of resources. The gain or loss is calculated as the difference between the reacquisition price of the refunded debt and the net carrying amount at the time of the refunding. The gain or loss is amortized on a straight line basis over the shorter of the life of the new debt or the remaining life of the old debt as a component of interest expense.

In the governmental fund financials, bond premiums and issuance costs, including bond insurance costs, are recognized in the current period. The face amount of debt is reported as other financing sources. Premiums received on debt issuances are also reported as other financing sources. Issuance costs, including bond insurance costs, whether or not they have been paid from debt proceeds are reported as debt service expenditures.

PROPERTY TAXES

Property taxes become due and payable on November 1st of each year and become delinquent on April 1st of the following year. Property taxes receivable and a corresponding allowance for uncollectible property taxes are not included in the financial statements, as delinquent taxes as of September 30, 2020 are not significant. Discounts on property taxes are allowed for payments made prior to the April 1st delinquent date as follows: November - 4%, December - 3%, January - 2%, and February - 1%. Tax certificates for the full amount of any unpaid taxes must be sold no later than June 1st of each year.

No accrual for the property tax levy becoming due in November 2020 is included in the accompanying financial statements, since such taxes are collected to finance expenditures of the subsequent period.

Key dates in the property tax cycle for the fiscal year ended September 30, 2020 are as follows:

<u>Property Tax Cycle</u>	<u>Date</u>
Assessment roll compiled	January 1, 2019
Assessment roll certified	July 1, 2019
Millage resolution approved	Within 35 days of the certification of the assessment roll
Beginning of fiscal year for tax levy	October 1, 2019
Taxes due and payable (levy date)	November 1, 2019
Collection dates	By November 30: 4% discount By December 31: 3% discount By January 31: 2% discount By February 29: 1% discount
Due date	March 31, 2020
Delinquent (lien date)	April 1, 2020
Tax certificates sold	Prior to June 1, 2020

ACCOUNTING ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimated.

UNEARNED REVENUE

In instances where assets have been received by the County for services to be rendered in future periods, asset balances are offset by an unearned revenue liability account in the financial statements. Unearned revenues of the County as of September 30, 2020 are gift certificates issued and prepayments on accounts.

ACCRUED COMPENSATED ABSENCES

The County follows the provisions of GASB Statement No. 16, *Accounting for Compensated Absences*. This statement provides for the measurement of accrued vacation leave and other compensated absences using the pay or salary rates in effect at the balance sheet date. It also requires additional amounts to be accrued for certain salary related payments associated with the payment of compensated absences.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

It is the Board of County Commissioners' policy to allow employees of record on August 2, 1996 a sick leave payment upon termination for any service period earned prior to August 2, 1996 and a payout of unused vacation up to 440 hours for all employees. The Sheriff's policy allows for a percentage of unused sick leave payout based upon years of service, not to exceed 2,000 hours, and up to 500 hours of unused vacation time. As of March 16, 2020, the Sheriff authorized unused vacation balances to be temporarily raised to 600 hours, effective through December 31, 2020. This change was made as a result of the COVID-19 pandemic.

Both the Clerk of the Circuit Court and Comptroller's and Tax Collector's policies allow for a percentage of unused sick leave payout based upon years of service, and up to 240 hours of unused vacation hours. The Property Appraiser's policy allows for a percentage of unused sick leave payout based upon years of service, not to exceed 1,040 hours, and up to 200 hours of unused vacation hours. The Supervisor of Election's policy allows for a percentage of unused sick leave payout based upon years of service, and up to 440 hours of unused vacation.

Payments for compensated absences are made by the respective fund. Accrued compensated absences are recorded as liabilities in the government-wide financial statements and the proprietary fund financials. A liability is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements, and are considered due and payable as of year end.

PENSIONS

In the government-wide and proprietary funds statements of net position, liabilities are recognized for the County's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) and additions to/deductions from FRS's and HIS's fiduciary net position have been determined on the same basis as they are reported by the FRS and HIS plans. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds of employee contributions are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

OTHER POST EMPLOYMENT BENEFITS (OPEB)

In the government-wide and proprietary funds statements of net position, liabilities are recognized for the County's total OPEB liability as determined by an actuarial review of the healthcare coverage purchased by retirees to continue participation in the County's self-insured health plan. The County is responsible for covering the excess of retiree claims over premium payments made by retirees to the County, which creates an other post employment benefit. OPEB expense is recognized immediately for changes in the OPEB liability resulting from current year service cost, interest on the total OPEB liability and changes of benefit terms or actuarial assumptions.

ADOPTION OF NEW ACCOUNTING PRONOUNCEMENTS

For the year ended September 30, 2020, the financial statements include the impact of the adoption of GASB Statement No. 87, *Leases*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, please see Note 19 on page 78.

NOTE 2 – CASH AND INVESTMENTS

As of September 30, 2020, the County had the following cash, cash equivalents and investments:

Investment	Final Maturities	Fair Value	First Call Date	Call Frequency	Rating *
Cash on hand	N/A	\$ 86,909	N/A	N/A	AA+
Demand deposits	N/A	86,644,245	N/A	N/A	AA+
Cash with fiscal agent	N/A	10,777,635	N/A	N/A	AA+
Money market / CD	N/A	683,085	N/A	N/A	AA+
State Board of Administration Pool:					AA+
Florida PRIME	N/A	563,178,550	N/A	N/A	AA+
Other Intergovernmental Pools:					AA+
FLCLASS	N/A	150,128,825	N/A	N/A	AA+
FL PALM	N/A	150,073,482	N/A	N/A	AA+
Federal Home Loan Bank	10/01/20	10,000,000	none	N/A	AA+
Federal Home Loan Bank	10/01/20	10,000,000	none	N/A	AA+
Federal Home Loan Bank	10/01/20	25,000,000	none	N/A	AA+
US Treasury Note	10/31/20	250,335	none	N/A	AA+
US Treasury Note	11/15/20	501,535	none	N/A	AA+
US Treasury Bill	11/19/20	99,987,700	none	N/A	AA+
US Treasury Note	12/31/20	483,830	none	N/A	AA+
US Treasury Note	07/31/21	504,180	none	N/A	AA+
US Treasury Note	09/30/21	252,442	none	N/A	AA+
US Treasury Note	10/15/21	25,708,975	none	N/A	AA+
Federal Farm Credit Bank	10/21/21	500,460	none	N/A	AA+
Federal Farm Credit Bank	12/02/21	551,195	none	N/A	AA+
Federal Farm Credit Bank	12/23/21	500,005	none	N/A	AA+
US Treasury Note	12/31/21	50,929,700	none	N/A	AA+
US Treasury Note	12/31/21	50,930,000	none	N/A	AA+
Federal Farm Credit Bank	01/13/22	250,833	none	N/A	AA+
Federal Farm Credit Bank	02/03/22	25,098,153	02/03/21	continuously	AA+
US Treasury Note	02/28/22	511,445	none	N/A	AA+
US Treasury Note	04/15/22	516,330	none	N/A	AA+
US Treasury Note	05/15/22	516,210	none	N/A	AA+
Federal Farm Credit Bank	06/09/22	499,855	none	N/A	AA+
US Treasury Note	06/30/22	400,000	none	N/A	AA+
US Treasury Note	08/31/22	324,987	none	N/A	AA+
Federal Home Loan Mortgage Corp	12/09/22	500,280	none	N/A	AA+
Federal Farm Credit Bank	03/03/23	10,197,289	none	N/A	AA+
Federal Farm Credit Bank	04/13/23	499,530	none	N/A	AA+
Federal Farm Credit Bank	08/11/23	500,025	none	N/A	AA+
Federal Farm Credit Bank	11/27/23	500,025	none	N/A	AA+
Federal Farm Credit Bank	01/22/24	250,015	none	N/A	AA+
Federal Farm Credit Bank	03/28/24	499,760	none	N/A	AA+
Federal Home Loan Mortgage Corp	05/28/24	500,355	none	N/A	AA+
Federal Farm Credit Bank	05/13/25	500,135	none	N/A	AA+
Federal Farm Credit Bank	09/16/25	499,260	none	N/A	AA+
		<u>\$ 1,280,237,575</u>			

* Standard and Poor's rating

NOTE 2 – CASH AND INVESTMENTS (Continued)

The County maintains a cash and investment pool that is available for use by all funds. Each fund's portion of this pool is displayed on the balance sheet under the heading of *Cash and Investments*. Investment income is allocated monthly to participating funds based on the percentage of each fund's average daily balance in the total pool.

CREDIT RISK

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County's investment policy limits credit risk by restricting authorized investments to the Florida Local Government Surplus Trust Fund (Florida PRIME), other Local Government Investment Pools rated AAAm/Aaa-mf, S1 or equivalent, local direct obligations of, or obligations backed by the full faith and credit of the United States Government, U.S. government sponsored Corporation/Instrumentalities (except for Student Loan Marketing Association), certificates of deposit collateralized by U.S. Government Securities or Agencies, fixed income mutual funds collateralized by U.S. Government Securities or Agencies, domestic bankers' acceptances rated "AA" or higher, prime commercial paper rated "A-1" and "P-1", tax-exempt obligations rated "AA" or higher and issued by state or local governments, NOW accounts fully collateralized in accordance with Chapter 280, Florida Statutes and qualifying repurchase agreements. The policy requires that each firm involved in a repurchase agreement must execute the County's master repurchase agreement, a third party custodian must hold collateral for all repurchase agreements with a term of more than one day and the market value of the collateral shall maintain a minimum price of 101 percent on U.S. Government securities and 104 percent on Agencies and Instrumentalities with a term over five (5) years, and must be marked to market at least weekly.

Florida PRIME is an investment pool administered by the State Board of Administration (SBA), under the regulatory oversight of the State of Florida. As of September 30, 2020, the County had \$563,178,550 invested in the State Board of Administration's Local Government Surplus Funds Trust Fund Investment Pool. All of these funds are held in the Florida PRIME pool. Florida PRIME is rated "AAAm" by Standard & Poor's Global Ratings Services.

Florida Cooperative Liquid Assets Securities System (FLCLASS) is an intergovernmental investment pool established pursuant to the Florida Interlocal Cooperation Act of 1969, as amended, (Section 163.01, Florida Statutes) and is an authorized investment under Section 218.415, Florida Statutes. FLCLASS is supervised by a board of trustees comprised of eligible participants of the FLCLASS program. As of September 30, 2020, the County had \$150,128,825 invested in FLCLASS. FLCLASS is rated "AAAm" by Standard & Poor's Global Ratings Services.

Florida Public Assets for Liquidity Management (FL PALM) is a common law trust organized under the authority of the Florida Interlocal Cooperation Act of 1969, as amended, (Section 163.01, Florida Statutes) and Section 218.415 of the Florida Statutes. FL PALM was created on October 22, 2010 by contract among its participating governmental units and is governed by trustees. The fund is an investment opportunity for State school districts, political subdivisions of the State or instrumentalities of political subdivisions of the State. As of September 30, 2020, the County had \$150,073,482 invested in FL PALM. The FL PALM Portfolio is rated "AAAm" by Standard & Poor's Global Ratings Services.

All cash deposits are held in qualified public depositories pursuant to Florida Statutes Chapter 280, "Florida Security for Public Deposits Act". Under the Act, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits, multiplied by the depository's collateral pledging level. The pledging level may range from 25% to 150% depending upon the depository's financial condition. Any losses to public deposits are covered by applicable deposit insurance, sale of securities pledged as collateral, and if necessary, assessments against other qualified public depositories of the same type as the depository in default.

CUSTODIAL CREDIT RISK

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. As of September 30, 2020, the County had demand deposits of \$86,644,245. All balances in excess of the Federal Depository Insurance Corporation (FDIC) insurance for these demand deposits are fully collateralized by the multiple financial institutions' collateral pool in accordance with Florida Statutes Section 280. The discretely presented component unit demand deposits of \$228,139 are secured by the FDIC as individual entity balances do not exceed \$250,000. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. The County's investment policy requires execution of a third-party custodial safekeeping agreement for purchased securities and collateral, and requires that securities be held in the County's name.

NOTE 2 – CASH AND INVESTMENTS (Continued)

INTEREST RATE RISK

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. One of the primary objectives of the investment policy is to match investment cash flow and maturity with known cash needs and anticipated cash flow requirements. The County limits exposure to interest rate risk by structuring the portfolio to meet daily cash flow demands. Investments shall have an average maturity of not more than five years, except for mortgage securities. Mortgage securities will not be used to match liabilities that are reasonably definable as to amount and disbursement date and are used to invest funds associated with reserves or liabilities that are not associated with a specifically identified cash flow schedule.

The weighted average days to maturity (WAM) of Florida PRIME on September 30, 2020, was 48 days. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM. The weighted average life (WAL) of Florida PRIME at September 30, 2020, was 63 days. The weighted average days to maturity (WAM) of FL PALM on September 30, 2020, was 46 days, while the weighted average life (WAL) was 76 days. The weighted average days to maturity (WAM) of FL CLASS on September 30, 2020, was 51 days, while the weighted average life (WAL) was 82 days.

The portion of the County's cash and investments invested in U.S. Government Agencies is detailed as follows, at September 30, 2020:

Issuer	% of Portfolio
Federal Home Loan Bank	3.51%
Federal Farm Credit Bank	3.19%
Federal Home Loan Mortgage Corporation	0.08%
Total U.S. Government Agencies	6.78%

Reconciliation of cash and investments to the basic financial statements:

Primary government:	
Cash and investments	\$ 560,203,561
Cash with Fiscal Agent	10,777,635
Restricted cash and investments - current	51,112,052
Restricted cash and investments - noncurrent	622,713,291
Agency funds:	
Cash and investments	35,431,036
Total	\$ 1,280,237,575

FAIR VALUE MEASUREMENTS

GASB Statement No. 72, *Fair Value Measurements and Application*, sets forth the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under GASB Statement No. 72 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the County has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs, if any, reflect the County's own assumptions about the inputs market participants would use in pricing the asset or liability (including assumptions about risk). Unobservable inputs are developed based on the best information available in the circumstances and may include the County's own data.

The County has the following recurring fair value measurements as of September 30, 2020:

US Treasury Notes and Bills classified as Level 1 of the fair value hierarchy were valued using prices quoted in active markets for those securities. As of September 30, 2020, the fair value of the County's US Treasury Notes and Bills was \$231,817,669.

US Agency obligations classified as Level 2 of the fair value hierarchy were valued using quoted prices for similar assets in active markets for those securities. As of September 30, 2020, the fair value of the County's US Agency obligations was \$86,847,175.

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 3 – TRADE RECEIVABLES

Trade receivables for Governmental and Business-type Activities are net of an allowance for doubtful accounts as follows:

	Trade Receivables	Less Allowance for Doubtful Accounts	Net Trade Receivables
General Fund	\$ 1,521,153	\$ 688,639	\$ 832,514
Bayshore Gateway Community Redevelopment Agency	12,720	12,720	-
Nonmajor Governmental Funds	<u>3,297,753</u>	<u>397,304</u>	<u>2,900,449</u>
Total receivables reported in Governmental Funds	<u>4,831,626</u>	<u>1,098,663</u>	<u>3,732,963</u>
Total receivables reported in Internal Service Funds	<u>1,194,317</u>	<u>14,519</u>	<u>1,179,798</u>
Total Governmental Activities trade receivables	<u>\$ 6,025,943</u>	<u>\$ 1,113,182</u>	<u>\$ 4,912,761</u>
County Water and Sewer	\$ 13,879,650	\$ 9,411	\$ 13,870,239
Solid Waste Disposal	1,107,406	261	1,107,145
Emergency Medical Services	22,674,604	21,049,180	1,625,424
Nonmajor Enterprise Funds	<u>65,589</u>	<u>21,058</u>	<u>44,531</u>
Total Business-type Activities trade receivables	<u>\$ 37,727,249</u>	<u>\$ 21,079,910</u>	<u>\$ 16,647,339</u>

The County has multi and single-family home rehabilitation and homeownership loan programs funded under the Community Development Block Grant (CDBG), HOME Investment Partnership Loan Program (HOME), Disaster Recovery Initiative (DRI), Neighborhood Stabilization Program (NSP) and the State Housing Initiative Partnership Program (SHIP) in addition to some affordable housing impact fee programs. If the homeowners remain in their homes for the full term of the agreement, the loan or deferred impact fee is forgiven. If the property is transferred or sold before the end of the agreement, the proceeds from the repayment including interest, if any, are then repaid and returned to the appropriate program. A lien is placed against the property to ensure the repayment of the loan and interest, if any. As collection is uncertain on these loans, they are not recognized in the financial statements.

NOTE 4 – LEASE RECEIVABLES

The County leases land, building, office space and equipment to third parties. As of September 30, 2020, the County's lease receivables were valued at \$8,605,201 and the deferred inflow of resources associated with these leases that will be recognized as revenue over the term of the leases was \$8,372,027. The lease receivables for Governmental and Business-type Activities at September 30, 2020 were as follows:

GOVERNMENTAL ACTIVITIES

Land leases - annual lease payments totaling \$87,957 plus interest at a rate of 2.29%, due dates ranging from January 20, 2021 to April 12, 2049.	\$5,598,174
Building and office space leases - annual lease payments totaling \$53,192 plus interest at a rate of 2.29%, due dates ranging from October 1, 2020 to August 31, 2029.	546,130
Equipment leases - annual lease payments totaling \$73,668 plus interest at a rate of 2.29%, due dates ranging from December 19, 2020 to May 21, 2031.	<u>877,011</u>
Total Governmental Activities Lease Receivables	<u>\$7,021,315</u>

NOTE 4 – LEASE RECEIVABLES (Continued)

BUSINESS-TYPE ACTIVITIES

Land leases - annual lease payments totaling \$13,435 plus interest at a rate of 2.29%, due dates ranging from August 26, 2021 to August 25, 2042.	\$813,827
Building and office space leases - annual lease payments totaling \$187,813 plus interest at a rate of 2.29%, due dates ranging from October 1, 2020 to August 14, 2028.	<u>770,059</u>
Total Business-type Activities Lease Receivables	<u><u>\$1,583,886</u></u>

The payments for the lease receivables are expected to be received in the subsequent years as follows:

Fiscal Year	Governmental Activities		Business-like Activities	
	Principal	Interest	Principal	Interest
2021	\$214,817	\$155,934	\$201,248	\$33,692
2022	224,816	151,007	213,851	29,050
2023	252,229	145,544	101,062	25,364
2024	270,634	139,990	80,308	23,622
2025	290,770	133,225	83,783	21,697
2026-2030	1,606,468	557,513	333,953	81,351
2031-2035	1,275,925	402,731	211,649	55,614
2036-2040	1,802,905	229,424	293,017	27,700
2041-2045	737,105	71,894	65,015	1,340
2046-2050	345,646	12,276	-	-
	<u>\$7,021,315</u>	<u>\$1,999,538</u>	<u>\$1,583,886</u>	<u>\$299,430</u>

The County has two leasing agreements which qualify to be treated as regulated in accordance with the requirements of GASB 87. The County leases land and a building to third parties under these agreements. The land lease is for twenty one years with an option to extend for nine years and annual lease payments of \$2,448. The building lease is for ten years and monthly lease payments of \$1,753. The County recognized \$23,491 in lease revenue during the current fiscal year related to these leases. As of September 30, 2020, the remaining nominal amount of revenue that will be recognized as revenue over the lease term associated with these leases amounts to \$126,413 which is expected to be received for each of the subsequent five years and in five-year increments thereafter as stated below:

Fiscal Year	Business-type Activities
2021	\$23,491
2022	23,491
2023	18,231
2024	2,448
2025	2,448
2026-2030	12,240
2031-2035	12,240
2036-2040	12,240
2041-2045	12,240
2046-2050	7,344

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 5 – INTERFUND PAYABLES AND RECEIVABLES

ADVANCES

Advances were made to funds for the purposes of capital acquisitions and improvements. Reimbursements will take place over the next several years as funds are available. Advances to and advances from other funds at September 30, 2020 were as follows:

	<u>Advance To</u>	<u>Advance From</u>
Governmental Activities:		
General Fund	\$ 689,900	\$ -
Immokalee Community Redevelopment Agency	-	118,902
Other governmental funds:		
Unincorporated Area MSTD	364,802	-
Community Development	1,065,758	-
Improvement Districts	-	556,886
Fire Control Districts	-	268,100
Other Capital Projects	-	9,264
Total Governmental Activities	<u>2,120,460</u>	<u>953,152</u>
Business-type Activities:		
County Water and Sewer	7,104,345	110,814
Solid Waste Disposal	-	7,104,345
Other business-type funds:		
Airport Authority	-	1,056,494
Total Business-type Activities	<u>7,104,345</u>	<u>8,271,653</u>
Total Advances	<u>\$ 9,224,805</u>	<u>\$ 9,224,805</u>

NOTE 5 – INTERFUND PAYABLES AND RECEIVABLES (Continued)

DUE FROM AND DUE TO

Interfund receivables and payables generally result from recording the excess fees associated with Tax Collector and Property Appraiser services, as excess fees are allocated from the General Fund back to the funds that paid for the collection services. Excess fees are calculated after year end, and as such are interfund receivables and payables. Other outstanding balances are the result of time delays between the provision and payment of interfund services and to cover temporary cash deficits.

Due from and due to other funds at September 30, 2020 were as follows:

	<u>Due From</u>	<u>Due To</u>
Governmental Activities:		
General Fund	\$ 3,377,388	\$ 1,539,625
Bayshore Gateway Community Redevelopment Agency	-	363,346
Infrastructure Sales Tax	102,015	-
Other Governmental Funds:		
Road Districts	678,300	23,103
Unincorporated Area MSTD	439,401	2,447
Community Development	9,553	-
Water Management and Pollution Control	16,878	-
Pelican Bay Special Revenue	25,218	-
Grants and Shared Revenues	211,033	1,719,319
Improvement Districts	27,219	1,000
Fire Control Districts	7,750	619
Lighting Districts	4,648	-
911 Enhancement Fee	-	1,099,747
Tourist Development	-	23,369
Conservation Collier	2	-
Other Public Safety Revenue Funds	-	54,722
Forest Lakes Limited General Obligation Bonds	3,173	-
Special Obligation Revenue Bonds	-	8,567,500
County-Wide Capital Improvement	27,340	260,691
Parks Improvements	105	-
County Wide Library	320,700	-
Correctional Facilities Impact Fee	1,059,900	-
Emergency Medical Services Impact Fee	162,600	-
Water Management	307,092	-
Pelican Bay Capital	4,482	-
Parks Impact Fee	1,950,715	-
Road Construction	1,058,904	-
Government Facilities Impact Fee	2,176,000	-
Law Enforcement Impact Fee	393,500	-
Other Capital Projects	696	-
Total other governmental funds	<u>8,885,209</u>	<u>11,752,517</u>
Business-type Activities:		
County Water and Sewer	\$ 164,427	\$ 49,679
Solid Waste	660,687	4,800
Other Business-type funds:		
Collier Area Transit	96,908	83,467
Total other Business-type funds	<u>96,908</u>	<u>83,467</u>
Internal Service Funds	<u>506,800</u>	<u>-</u>
 Total All Funds	 <u>\$ 13,793,434</u>	 <u>\$ 13,793,434</u>

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 6 – CAPITAL ASSETS

A summary of capital asset activity for the year ended September 30, 2020 is as follows:

	October 1, 2019, as previously reported	October 1, 2019, as restated ⁽¹⁾	Additions	Deductions	Transfers and Reclassifications	September 30, 2020
Governmental Activities:						
Capital assets not depreciated:						
Land and other non-depreciable assets	\$ 464,558,594	\$ 464,558,594	\$ 5,745,681	\$ 241,426	\$ 3,352,419	\$ 473,415,268
Construction in progress	59,435,613	59,435,613	103,498,827	28,891	(80,552,462)	82,353,087
Total capital assets not depreciated	<u>523,994,207</u>	<u>523,994,207</u>	<u>109,244,508</u>	<u>270,317</u>	<u>(77,200,043)</u>	<u>555,768,355</u>
Capital assets depreciated:						
Buildings	465,301,769	465,301,769	119,102	88,073	14,113,719	479,446,517
Infrastructure	1,146,042,544	1,146,042,544	331,946	-	44,431,091	1,190,805,581
Improvements other than buildings	317,826,526	317,826,526	1,152,598	158,864	15,446,652	334,266,912
Machinery and equipment	244,154,023	244,154,023	25,794,718	9,110,603	3,119,857	263,957,995
Right-to-use leased land	-	454,273	-	-	-	454,273
Right-to-use leased buildings	-	4,108,627	36,730	-	-	4,145,357
Right-to-use leased equipment	-	3,064,111	584,004	-	-	3,648,115
Total capital assets depreciated	<u>2,173,324,862</u>	<u>2,180,951,873</u>	<u>28,019,098</u>	<u>9,357,540</u>	<u>77,111,319</u>	<u>2,276,724,750</u>
Less accumulated depreciation:						
Buildings	219,224,605	219,224,605	14,797,103	50,986	-	233,970,722
Infrastructure	481,749,198	481,749,198	37,175,607	-	2,212	518,927,017
Improvements other than buildings	206,895,739	206,895,739	9,276,636	115,299	-	216,057,076
Machinery and equipment	170,682,640	170,682,640	23,173,126	8,303,821	(85)	185,551,860
Right-to-use leased land	-	-	45,891	-	-	45,891
Right-to-use leased buildings	-	-	662,979	-	-	662,979
Right-to-use leased equipment	-	-	472,107	-	-	472,107
Total accumulated depreciation	<u>1,078,552,182</u>	<u>1,078,552,182</u>	<u>85,603,449</u>	<u>8,470,106</u>	<u>2,127</u>	<u>1,155,687,652</u>
Total depreciable capital assets, net	<u>1,094,772,680</u>	<u>1,102,399,691</u>	<u>(57,584,351)</u>	<u>887,434</u>	<u>77,109,192</u>	<u>1,121,037,098</u>
Total Governmental Activities capital assets, net	<u>\$ 1,618,766,887</u>	<u>\$ 1,626,393,898</u>	<u>\$ 51,660,157</u>	<u>\$ 1,157,751</u>	<u>\$ (90,851)</u>	<u>\$ 1,676,805,453</u>
Business-type Activities:						
Capital assets not depreciated:						
Land and other non-depreciable assets	\$ 34,228,706	\$ 34,228,706	\$ 85,968	\$ -	\$ 114,856	\$ 34,429,530
Construction in progress	80,526,056	80,526,056	77,911,357	344,717	(13,622,717)	144,469,979
Total capital assets not depreciated	<u>114,754,762</u>	<u>114,754,762</u>	<u>77,997,325</u>	<u>344,717</u>	<u>(13,507,861)</u>	<u>178,899,509</u>
Capital assets depreciated:						
Buildings	167,513,712	167,513,712	-	302,818	972,202	168,183,096
Improvements other than buildings	1,300,085,703	1,300,085,703	17,264,471	169,287	12,311,680	1,329,492,567
Machinery and equipment	85,971,864	85,971,864	6,356,071	2,910,460	312,703	89,730,178
Right-to-use leased buildings	-	751,507	-	-	-	751,507
Right-to-use leased equipment	-	22,135	136,321	-	-	158,456
Total capital assets depreciated	<u>1,553,571,279</u>	<u>1,554,344,921</u>	<u>23,756,863</u>	<u>3,382,565</u>	<u>13,596,585</u>	<u>1,588,315,804</u>
Less accumulated depreciation:						
Buildings	98,078,542	98,078,542	5,222,840	171,162	-	103,130,220
Improvements other than buildings	554,437,436	554,437,436	41,857,900	132,269	(2,212)	596,160,855
Machinery and equipment	49,022,736	49,022,736	8,363,979	2,701,959	85	54,684,841
Right-to-use leased buildings	-	-	80,513	-	-	80,513
Right-to-use leased equipment	-	-	30,616	-	-	30,616
Total accumulated depreciation	<u>701,538,714</u>	<u>701,538,714</u>	<u>55,555,848</u>	<u>3,005,390</u>	<u>(2,127)</u>	<u>754,087,045</u>
Total depreciable capital assets, net	<u>852,032,565</u>	<u>852,806,207</u>	<u>(31,798,985)</u>	<u>377,175</u>	<u>13,598,712</u>	<u>834,228,759</u>
Total Business-type Activities capital assets, net	<u>\$ 966,787,327</u>	<u>\$ 967,560,969</u>	<u>\$ 46,198,340</u>	<u>\$ 721,892</u>	<u>\$ 90,851</u>	<u>\$ 1,013,128,268</u>

(1) Restatement of capital assets as of October 1, 2019 is a result of implementing GASB Statement No. 87, Leases during the 2020 fiscal year. For additional information, please see Note 19 on page 76.

NOTE 6 – CAPITAL ASSETS (Continued)

Schedule of depreciation and amortization for fiscal year 2020:

General Government	\$ 7,881,700
Public Safety	20,837,484
Physical Environment	6,231,447
Transportation	36,303,440
Economic Environment	778,475
Human Services	314,311
Culture and Recreation	9,438,228
Subtotal	81,785,085
Internal Service Funds	3,818,364
Total Governmental Activities	\$ 85,603,449
Water and Sewer	\$ 48,113,763
Solid Waste	1,913,955
EMS	1,893,202
Airport Authority	1,551,049
Mass Transit	2,083,879
Total Business-type Activities	\$ 55,555,848

NOTE 7 – LONG-TERM DEBT

SUMMARY OF CHANGES IN LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended September 30, 2020:

	<u>000's Omitted</u>					
	October 1, 2019, as restated	Additions	Reductions	Premium Amortized	September 30, 2020	Due within one year
Governmental Activities:						
Limited General Obligation Bonds	\$ 1,555	\$ -	\$ (495)	\$ -	\$ 1,060	\$ 520
Revenue Bonds Payable	213,295	-	(15,530)	-	197,765	13,810
Premium on Bonds Payable	13,606	-	-	(1,546)	12,060	-
Direct Placement Loans and Notes	145,952	-	(9,403)	-	136,549	11,484
Financed Purchase Obligations	153	-	(97)	-	56	27
Leases Payable	7,619	620	(984)	-	7,255	1,078
Self-Insurance Claims	11,870	67,444	(68,950)	-	10,364	8,331
Compensated Absences	31,541	4,251	(3,488)	-	32,304	11,284
Total	\$ 425,591	\$ 72,315	\$ (98,947)	\$ (1,546)	\$ 397,413	\$ 46,534
Business-type Activities:						
Revenue Bonds Payable	\$ 124,290	\$ -	\$ -	\$ -	\$ 124,290	\$ -
Premium on Bonds Payable	15,092	-	-	(858)	14,234	-
Direct Placement Loans and Notes	113,576	-	(15,411)	-	98,165	15,689
Notes Payable	66	4	-	-	70	70
Financed Purchase Obligations	173	-	(94)	-	79	79
Leases Payable	774	136	(102)	-	808	105
Landfill Closure Liability	1,731	-	(75)	-	1,656	52
Compensated Absences	3,345	2,415	(2,077)	-	3,683	2,946
Total	\$ 259,047	\$ 2,555	\$ (17,759)	\$ (858)	\$ 242,985	\$ 18,941

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 7 – LONG-TERM DEBT (Continued)

DESCRIPTIONS OF BONDS, LOANS AND NOTES PAYABLE

Bonds, loans and notes payable at September 30, 2020 were composed of the following:

GOVERNMENTAL ACTIVITIES

Governmental Activities Limited General Obligation Bonds

\$6,215,000 2007 Limited General Obligation Bonds, Forest Lakes Roadway and Drainage Municipal Service Taxing Unit, due in installments of \$300,000 to \$540,000 through January 1, 2022; interest at 3.75% to 4.25% and collateralized by a limited ad valorem pledge of up to 4 mils. Bonds were issued for purposes of financing the costs of certain roadway lighting, drainage and restoration within the Forest Lakes Municipal Service Taxing Unit.

\$ 1,060,000

Total Governmental Activities Limited General Obligation Bonds \$ 1,060,000

Governmental Activities Revenue Bonds

\$38,680,000 2012 Gas Tax Refunding Revenue Bonds, due in annual installments of \$2,700,000 to \$6,605,000 through June 1, 2023; interest at 3.00% to 5.00% and collateralized by a pledge on the combined gas tax proceeds. Bonds were issued for purposes of advance refunding the County's 2003 Gas Tax Revenue Bonds.

\$ 10,820,000

\$24,620,000 2010B Special Obligation Refunding Revenue Bonds, due in annual installments of \$1,830,000 to \$2,630,000 through October 1, 2021; interest at 3.00% to 5.00% and collateralized by pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Bonds were issued for purposes of advance refunding the County's 2002 Capital Improvement Revenue Bonds.

5,160,000

\$92,295,000 2011 Special Obligation Refunding Revenue Bonds, due in annual installments of \$1,605,000 to \$8,270,000 through October 1, 2029; interest at 2.50% to 5.00% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Bonds were issued for purposes of advance refunding a portion of the County's 2003 and 2005 Capital Improvement and Refunding Revenue Bonds.

46,165,000

\$73,805,000 2013 Special Obligation Refunding Revenue Bonds, due in annual installments of \$4,860,000 to \$8,525,000 through October 1, 2035; interest at 3.50% to 4.00% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Bonds were issued for purposes of advance refunding all of the County's remaining 2003 and 2005 Capital Improvement and Refunding Revenue Bonds.

73,805,000

\$62,965,000 2018 Tourist Development Tax Revenue Bonds, due in annual installments of \$1,030,000 to \$3,605,000 through October 1, 2048; interest at 4.00% to 5.00% and collateralized by a pledge on tourist development tax revenues. Bonds were issued for purposes of financing the development, acquisition, construction and equipping of a regional tournament caliber amateur sports complex.

61,815,000

Total Governmental Activities Revenue Bonds \$ 197,765,000

NOTE 7 – LONG-TERM DEBT (Continued)

Governmental Activities Direct Placement Loans and Notes Payable

<p>\$89,780,000 2014 Gas Tax Refunding Revenue Bond (Bank Term Loan) due in annual installments of \$1,065,000 to \$13,265,000 through June 1, 2025; interest at 2.69% and collateralized by a pledge on the combined gas tax proceeds. Loan was issued to advance refund a portion of the County’s 2005 Gas Tax Revenue Bonds.</p>	\$ 51,015,000
<p>\$43,713,000 2017 Special Obligation Refunding Revenue Note (Bank Term Loan) due in annual installments of \$113,000 to \$3,724,000 through July 1, 2034; interest at 3.09% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Loan was issued to advance refund a portion of the County’s 2010 Special Obligation Revenue Bonds.</p>	43,083,000
<p>\$28,060,000 2019 Special Obligation Taxable Revenue Note (Bank Term Loan) due in annual installments of \$1,555,000 to \$5,165,000 through October 1, 2029; interest at 2.74% and collateralized by a pledge on legally available non-ad valorem revenues, including but not limited to the proceeds of the local government half cent sales tax, state revenue sharing, communications services tax and charges and services generated by governmental activities. Loan was issued to acquire the real property known as the Golden Gate Golf Course.</p>	28,060,000
<p>\$12,000,000 issued by the Florida Local Government Finance Commission Pooled Commercial Paper Program due on June 6, 2023; monthly variable interest for the current fiscal year of 1.26% to 2.49%, based on the underlying commercial paper that is purchased and collateralized by all legally available non-ad valorem revenues. Loan was issued for purposes of purchasing a parcel of land for the County’s amateur sports complex.</p>	11,100,000
<p>\$5,293,293 2017 Bayshore Gateway Community Redevelopment Agency Taxable Note with TD Bank, N.A., due in monthly installments of \$35,574 to \$52,349 through March 1, 2027; interest at 3.56% and collateralized by a pledge on all legally available non-ad valorem revenues of the Bayshore Gateway Community Redevelopment Agency. Note was issued to refund the 2013 Collier County Community Redevelopment Agency Taxable Note (Fifth Third Bank).</p>	<u>3,291,218</u>
<p>Total Governmental Activities Direct Placement Loans and Notes Payable</p>	<u>\$ 136,549,218</u>
<p>Total Governmental Activities Obligations</p>	<u>335,374,218</u>
<p>Unamortized Bond Premium</p>	<u>12,060,392</u>
<p>Governmental Activities Obligations, Net</p>	<u>347,434,610</u>
<p>Less Current Portion of Governmental Activities Obligations</p>	<u>(25,814,308)</u>
<p>Long-Term Portion of Governmental Activities Obligations, Net</p>	<u>\$ 321,620,302</u>

NOTE 7 – LONG-TERM DEBT (Continued)

BUSINESS-TYPE ACTIVITIES

Business-type Activities Revenue Bonds

\$48,105,000 2016 Collier County Water and Sewer Refunding Revenue Bonds due in annual installments of \$5,035,000 to \$7,090,000 through July 1, 2036; interest at 5.00% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District (District). Bonds were issued for purposes of currently refunding all of the District’s remaining 2006 Water and Sewer Revenue Bonds.	\$ 48,105,000
\$76,185,000 2019 Collier County Water and Sewer Revenue Bonds due in annual installments of \$4,385,000 to \$14,160,000 through July 1, 2039; interest at 3.00% to 5.00% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District (District). Bonds were issued for purposes of financing the acquisition, construction and equipping of various utility capital improvements within the northeast area of the County.	<u>76,185,000</u>
Total Business-type Activities Revenue Bonds	<u>\$ 124,290,000</u>

Business-type Activities Direct Placement Loans and Notes Payable

\$17,769,080 2013 Collier County Water and Sewer Refunding Revenue Bond (Bank Term Loan) due in annual installments of \$1,369,430 to \$4,312,275 through July 1, 2021; interest at 1.47% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District. Loan was issued to currently refund all of the District’s 2003B Water and Sewer Refunding Revenue Bonds.	\$ 1,442,962
\$17,687,000 2015 Collier County Water and Sewer Refunding Revenue Bond (Bank Term Loan) due in annual installments of \$2,533,000 to \$4,561,000 through July 1, 2022; interest at 1.75% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District. Loan was issued to advance refund a portion of the District’s 2006 Water and Sewer Revenue Bonds.	7,283,000
\$35,965,000 2018 Collier County Water and Sewer Revenue Bond (Bank Term Loan) due in annual installments of \$1,560,000 to \$3,945,000 through July 1, 2029; interest at 2.41% and collateralized by a lien on and a pledge of net revenues of the Collier County Water and Sewer District. Loan was issued to finance the acquisition of water and wastewater utility facilities within the Golden Gate Community.	29,890,000
\$89,982,000 2016 County Water and Sewer District Refunding Revenue Note with Synovus Financial Corporation, due in monthly installments of \$2,881,000 to \$9,574,000 through July 1, 2029; interest at 1.80% and collateralized by a subordinated pledge on the net revenues of the Collier County Water and Sewer District. Loan was issued to currently refund all of the District’s State Revolving Fund Loans.	<u>59,549,000</u>
Total Business-type Activities Direct Placement Loans and Notes Payable	<u>\$ 98,164,962</u>

Business-type Activities Note Payable

\$166,580 County Water and Sewer District agreement with private developer payable through use of sewer impact fee credits. Non-interest bearing agreement.	<u>\$ 69,847</u>
Total Business-type Activities Note Payable	<u>\$ 69,847</u>
Total Business-type Activities Obligations	<u>\$ 222,524,809</u>
Unamortized Bond Premium	<u>\$ 14,233,821</u>
Business-type Activities Obligations, Net	<u>\$ 236,758,630</u>
Less Current Portion of Business-type Activities Obligations Payable from Unrestricted Assets	\$ (11,766,724)
Less Current Portion of Business-type Activities Obligations Payable from Restricted Assets	<u>(3,992,086)</u>
Long-Term Portion of Business-type Activities Obligations, Net	<u><u>\$ 220,999,820</u></u>

NOTE 7 – LONG-TERM DEBT (Continued)

SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY

The total annual debt service requirements to maturity of long-term debt, excluding compensated absences, capitalized leases, premiums, discounts and arbitrage rebate liability, are as follows:

Governmental Activities							
Fiscal Year	Limited General Obligation Bonds		Revenue Bonds		Direct Placement Loans and Notes Payable		Totals
	Principal	Interest	Principal	Interest	Principal	Interest	
2021	\$ 520,000	\$ 34,000	\$ 13,810,000	\$ 7,994,356	\$ 11,484,308	\$ 4,054,686	\$ 37,897,350
2022	540,000	11,475	14,470,000	7,304,256	11,769,702	3,746,825	37,842,258
2023	-	-	12,395,000	6,672,407	24,145,762	3,251,626	46,464,795
2024	-	-	9,070,000	6,116,981	18,531,510	2,432,768	36,151,259
2025	-	-	9,525,000	5,734,806	18,921,975	1,963,787	36,145,568
2026-30	-	-	44,165,000	23,330,648	37,462,961	5,347,281	110,305,890
2031-35	-	-	48,045,000	14,294,763	14,233,000	1,116,417	77,689,180
2036-40	-	-	18,415,000	6,927,225	-	-	25,342,225
2041-45	-	-	14,265,000	4,191,900	-	-	18,456,900
2046-50	-	-	13,605,000	1,115,100	-	-	14,720,100
Total	<u>\$ 1,060,000</u>	<u>\$ 45,475</u>	<u>\$197,765,000</u>	<u>\$ 83,682,442</u>	<u>\$136,549,218</u>	<u>\$ 21,913,390</u>	<u>\$441,015,525</u>

Business-type Activities							
Fiscal Year	Revenue Bonds		Direct Placement Loans and Notes Payable		Notes Payable		Totals
	Principal	Interest	Principal	Interest	Principal	Interest	
2021	\$ -	\$ 5,196,781	\$ 15,688,962	\$ 1,940,895	\$ 69,847	\$ -	\$ 22,896,485
2022	-	5,196,781	14,852,000	1,650,373	-	-	21,699,154
2023	-	5,196,781	11,539,000	1,370,677	-	-	18,106,458
2024	-	5,196,781	11,763,000	1,141,595	-	-	18,101,376
2025	-	5,196,781	11,429,000	907,993	-	-	17,533,774
2026-30	14,710,000	25,732,155	32,893,000	1,570,658	-	-	74,905,813
2031-35	55,820,000	17,273,078	-	-	-	-	73,093,078
2036-40	53,760,000	4,711,550	-	-	-	-	58,471,550
Total	<u>\$124,290,000</u>	<u>\$ 73,700,688</u>	<u>\$ 98,164,962</u>	<u>\$ 8,582,191</u>	<u>\$ 69,847</u>	<u>\$ -</u>	<u>\$304,807,688</u>

RESTRICTIVE COVENANTS

According to County resolutions authorizing the issuance of the Series 2007 Forest Lakes Roadway and Drainage Municipal Service Taxing Unit (MSTU) Limited General Obligation Bonds, the County has covenanted to levy up to 4 mills on the property within the MSTU to pay debt service on the bonds. The MSTU collected \$807,944 in ad valorem taxes for the fiscal year ended September 30, 2020.

According to County resolutions authorizing the issuance of the Series 2010B, 2011 and 2013 Special Obligation Refunding Revenue Bonds and Series 2017 and 2019 Special Obligation Refunding Revenue Notes, the County has covenanted, subject to certain restrictions and limitations, to appropriate in its annual budget, by amendment if necessary, from certain non-ad valorem revenues amounts sufficient to pay principal and interest on the combined Special Obligation Bonds and Notes. The total non-ad valorem revenue collections pledged to payment of the Special Obligation Bonds and Notes for the fiscal year ended September 30, 2020 was \$121,456,454.

According to County resolutions authorizing the issuance of the Series 2012 Gas Tax Revenue Refunding Bonds and Series 2014 Gas Tax Refunding Revenue Bond, the issues are payable from and secured by liens on gas tax revenues. Total pledged gas tax revenues for the fiscal year ended September 30, 2020 were \$21,004,862.

According to County resolutions authorizing the issuance of the Series 2018 Tourist Development Tax Revenue Bonds, the issues are payable from and secured by a lien on tourist development tax revenues. Total tourist development tax revenues for the fiscal year ended September 30, 2020 were \$26,062,312.

NOTE 7 – LONG-TERM DEBT (Continued)

The covenants of the loan agreement authorizing the Florida Local Government Finance Commission loan include appropriation in the annual amounts of non-ad valorem revenues or other legally available funds sufficient to satisfy the loan repayments. The total of non-ad valorem revenues available for loan repayments for the fiscal year ended September 30, 2020 was \$250,792,851.

Bayshore Gateway Community Redevelopment Agency (Agency) tax increment revenues are pledged for the repayment of the Agency's Series 2017 taxable note. The Agency has additionally covenanted to budget and appropriate from all legally available non-ad valorem revenues of the Agency to pay the Series 2017 note to the extent the tax increment revenues are insufficient. The tax increment revenues for the fiscal year ended September 30, 2020 totaled \$1,995,700, with other legally available non-ad valorem revenues of \$503,872. The Series 2017 note does not constitute an indebtedness of the County and is payable solely from the security provided by the Bayshore Gateway Community Redevelopment Agency. The Agency is required to have a debt service reserve balance with the lending bank of \$315,026 as of the end of fiscal year 2020. The Agency was in compliance with these covenants for the year ended September 30, 2020.

The County Water and Sewer District (District) has pledged future water and sewer customer revenues, net of certain operating expenses, to repay \$162,905,963 in Series 2013, 2015, 2016, 2018 and 2019 revenue bonds and direct placement loans. Proceeds from the bonds and loans were used for the expansion of the District's water and sewer systems as well as the refinancing of bonds issued for purposes of rehabilitation or expansion of the District's water and sewer systems. Principal and interest are payable through July 1, 2039, solely from the net revenues and certain other fees and charges derived from operation of the County's Water and Sewer District (District). The pledge of net revenues by the District from the operation of the system does not constitute a lien upon the system or any other property of the County. The resolutions authorizing the revenue bonds and loans include an obligation for the District to fix, establish and maintain such rates and collect such fees so as to provide in each year net revenues, as defined in the bond resolutions, which together with system development fees (impact fees) and special assessment proceeds (if applicable) received shall be at least 125% of the annual debt service requirements for the bonds and loans; provided, however, that net revenues in each fiscal year shall be adequate to pay at least 100% of the annual debt service on the bonds and loans. Fiscal year 2020 pledged revenues, net of operating expenses (excluding depreciation and amortization), were \$68,577,591, and \$84,902,094 when system development fees were included. Principal and interest paid on the bonds and loans during fiscal year 2020 totaled \$12,573,068, providing coverage of 545% and 675%, respectively. In addition, bond covenants require a renewal and replacement amount equal to \$300,000 in the District funds. The District was in compliance with these covenants for the year ended September 30, 2020.

The District has a note outstanding in the amount of \$59,549,000 with Synovus Financial Corporation. This note is collateralized by a lien on pledged revenues consisting of net revenues from the operations of the County Water and Sewer System and system development fees. The lien is subordinate in all respects to the liens placed upon pledged revenues established by bonded and direct placement loan indebtedness. Pledged funds, after payment of annual debt service on the senior bonds and loans, shall be adequate to pay at least 115% of the annual debt service on the subordinated debt. Principal and interest paid on the subordinated note during fiscal year 2020 totaled \$10,261,368, providing coverage of 705%. The District's note was in compliance with these covenants for the year ended September 30, 2020.

LEGAL DEBT MARGIN

The Constitution of the State of Florida and the Florida Statutes set no legal debt limit.

FINANCED PURCHASE OBLIGATIONS

Financed purchase obligations at September 30, 2020 amounted to \$134,354. These obligations, which are collateralized by equipment and vehicles, have total annual installments ranging from \$29,702 to \$78,693 including interest ranging from 0.0% to 4.45% and mature through 2022. As of year-end, equipment acquired through financed purchase in the governmental activities had a historical cost of \$245,588 and accumulated depreciation of \$208,750. Equipment acquired through financed purchase in the business-type activities had a historical cost of \$571,158 and accumulated depreciation of \$485,484.

NOTE 7 – LONG-TERM DEBT (Continued)

Future payments of financed purchase obligations as of September 30, 2020 were as follows:

	Governmental Activities	Business-type Activities	Total
2021	\$ 29,702	\$ 78,693	\$ 108,395
2022	29,702	-	29,702
Total payments	59,404	78,693	138,097
Less amount representing interest	(3,743)	-	(3,743)
Present value of financed purchase payments	\$ 55,661	\$ 78,693	\$ 134,354

LEASE PAYABLE

The County is a lessee for noncancellable leases of land, building, office space and equipment. At September 30, 2020, the County's lease payable of \$8,063,564 was composed of the following:

GOVERNMENTAL ACTIVITIES

Leases with options to purchase equipment - annual payments totaling \$85,155 plus interest at rates ranging from 0.32% to 11.75%, due dates ranging from October 1, 2020 to June 1, 2024.	\$169,487
Land leases - annual payments totaling \$42,112 plus interest at rates ranging from 1.51% to 2.40%, due dates ranging from October 1, 2020 to June 30, 2052.	408,835
Building and office space leases - annual payments totaling \$560,670 plus interest at rates ranging from 1.42% to 2.11%, due dates ranging from October 1, 2020 to December 31, 2039.	3,595,273
Equipment and vehicle leases - annual payments totaling \$390,465 plus interest at rates ranging from 0.14% to 1.93%, due dates ranging from October 1, 2020 to November 30, 2036.	3,081,782
Total Governmental Activities Lease Payable	\$7,255,377

BUSINESS-TYPE ACTIVITIES

Lease with option to purchase equipment - annual payments totaling \$5,492 plus interest at a rate of 1.51%, due dates ranging from October 1, 2020 to September 30, 2023.	\$16,726
Building and office space leases - annual payments totaling \$72,542 plus interest at rates ranging from 1.56% to 1.93%, due dates ranging from October 1, 2020 to September 30, 2034.	679,322
Equipment leases - annual payments totaling \$27,362 plus interest at rates ranging from 0.24% to 1.55%, due dates ranging from October 1, 2020 to October 31, 2024.	112,139
Total Business-type Activities Lease Payable	\$808,187

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 7 – LONG-TERM DEBT (Continued)

The future principal and interest lease payments as of September 30, 2020, were as follows:

Fiscal year	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2021	\$ 1,078,402	\$ 118,967	\$ 105,396	\$ 13,191
2022	863,976	100,615	95,407	11,552
2023	773,797	86,613	97,703	9,949
2024	704,839	75,226	94,708	8,371
2025	635,571	63,908	71,630	6,939
2026-2030	1,490,480	228,379	212,876	20,675
2031-2035	1,118,072	107,067	130,467	4,583
2036-2040	587,307	25,942	-	-
2041-2045	1,250	250	-	-
2046-2050	1,388	112	-	-
2051-2055	295	5	-	-
Total	<u>\$ 7,255,377</u>	<u>\$ 807,084</u>	<u>\$ 808,187</u>	<u>\$ 75,260</u>

NOTE 8 – CONDUIT DEBT OBLIGATIONS

COMPONENT UNIT CONDUIT DEBT

The Industrial Development Authority, Housing Finance Authority, Health Facilities Authority and Educational Facilities Authority, all component units of Collier County, issue debt instruments for the purpose of providing capital financing to independent third parties. Industrial development revenue bonds have been issued to provide financial assistance to public entities for the acquisition and construction of industrial and commercial facilities. Housing revenue bonds have been issued for the purpose of financing the development of multi-family residential rental communities. The health facility revenue bonds were issued to provide financing for the construction of health park facilities. The educational facility revenue bonds were used to provide financing for the construction of educational facilities. These bonds were secured by the financed property, a letter of credit or a corporate guarantee. The primary revenues pledged to pay the debt are those revenues derived from the project or facilities constructed. Neither the issuing authority, nor the County, is obligated in any manner for repayment of the bonds and as such they are not reported as liabilities in the accompanying financial statements.

As of September 30, 2020, the outstanding principal amount payable on all component unit conduit debt was \$468,720,345 and is made up of the following:

Industrial development revenue bonds	\$ 153,313,638
Housing finance revenue bonds	20,498,361
Health facilities revenue bonds	201,101,754
Educational facilities revenue bonds	<u>93,806,592</u>
Total	<u>\$ 468,720,345</u>

NOTE 9 – DEFINED BENEFIT PENSION PLANS

BACKGROUND

The Florida Retirement System (FRS) Pension Plan was created by Chapter 121, Florida Statutes, effective December 1, 1970. The FRS is a qualified retirement plan under Section 401(a), Internal Revenue Code, created to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program 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 pension plan is the FRS Investment Plan. 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.

Essentially all regular employees of the County are eligible to enroll as members of the State-administered FRS. 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 FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions and benefits are defined and described in detail. Such provisions may be amended at any time by the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost sharing, multiple employer defined benefit plans and other nonintegrated programs.

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' web site (www.dms.myflorida.com).

The County's pension expense totaled \$81,905,295 for both the FRS Pension Plan and HIS Plan for the year ended September 30, 2020.

FLORIDA RETIREMENT SYSTEM PENSION PLAN

PLAN DESCRIPTION

The Florida Retirement System Pension Plan (FRS Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

Regular Class – Members of the FRS who do not qualify for membership in the other classes.

Elected County Officers Class – Members who hold specified elective offices in local government.

Senior Management Service Class (SMSC) – Members in senior management level positions.

Special Risk Class – Members who are special risk employees, such as law enforcement officers, meet the criteria to qualify for this class.

Employees enrolled in the FRS Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the FRS Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service. All members enrolled in the FRS Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service. Employees enrolled in the FRS Plan may include up to 4 years of credit for military service toward creditable service. The FRS Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The FRS Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the FRS Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

BENEFITS PROVIDED

Benefits under the FRS Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits.

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

The following chart shows the percentage value for each year of service credit earned:

Class, Initial Enrollment and Retirement Age/Years of Service:	% Value (per year of service)
Regular Class members initially enrolled before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
Regular Class members initially enrolled on or after July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
Elected County Officers' Class	3.00
Senior Management Service Class	2.00
Special Risk Class	
Service from December 1, 1970 through September 30, 1974	2.00
Service on and after October 1, 1974	3.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. FRS Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

CONTRIBUTIONS

The Florida Legislature establishes contribution rates for participating employers and employees. Effective July 1, 2011, all FRS Plan members (except those in DROP) are required to make 3% employee contributions on a pretax basis. The employer contribution rates by job class for the periods from October 1, 2019 through June 30, 2020 and from July 1, 2020 through September 30, 2020, respectively, were as follows: Regular employees – 8.47% and 10.00%; Special Risk – Regular-25.48% and 24.45%; County Elected Officials – 48.82% and 49.18%; Senior Management Services – 25.41% and 27.29%; and DROP participants – 14.60% and 16.98%. The County’s contributions to the FRS Plan were \$27,741,964 for the year ended September 30, 2020.

PENSION COSTS

At September 30, 2020, the County reported a liability of \$344,539,437 for its proportionate share of the FRS Plan’s net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County’s proportion of the net pension liability was based on the County’s contributions received by FRS during the measurement period for employer payroll paid dates from July 1, 2019, through June 30, 2020, relative to the total employer contributions received from all of FRS’s participating employers. At June 30, 2020, the County’s proportion was 0.794942%, which was a decrease of 0.002895% from its proportion measured as of June 30, 2019.

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

For the year ended September 30, 2020, the County recognized pension expense of \$74,404,564 for its proportionate share of FRS's pension expense. In addition, the County reported its proportionate share of FRS's deferred outflows of resources and deferred inflows of resources from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ 13,186,225	\$ -
Changes in Actuarial Assumptions	62,372,601	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	20,514,209	-
Changes in Proportion and Differences Between County Contributions and Proportionate Share of Contributions	4,858,223	2,906,074
County Contributions Subsequent to the Measurement Date	<u>7,743,020</u>	-
Total	<u>\$ 108,674,278</u>	<u>\$ 2,906,074</u>

Deferred outflows of resources related to pensions of \$7,743,020, resulting from County contributions to the FRS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended September 30, 2021. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized as an increase in pension expense as follows:

Year Ending September 30	Amount
2021	\$ 21,307,293
2022	31,616,219
2023	26,321,108
2024	15,416,597
2025	3,363,967

ACTUARIAL ASSUMPTIONS

The total pension liability in the July 1, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40% per year
Salary Increases	3.25%, including inflation
Investment Rate of Return	6.80%, Net of Pension Plan investment expense

Mortality rates were based on the PUB-2010 base table projected generationally with Scale MP-2018. The actuarial assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption.

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

The target allocation, as outlined in the FRS Plan’s investment policy, and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.2%	2.2%	1.2%
Fixed income	19.0%	3.0%	2.9%	3.5%
Global equity	54.2%	8.0%	6.7%	17.1%
Real estate (property)	10.3%	6.4%	5.8%	11.7%
Private equity	11.1%	10.8%	8.1%	25.7%
Strategic investments	4.4%	5.5%	5.3%	6.9%
Totals	100.0%			
Assumed Inflation - Mean			2.4%	1.7%

DISCOUNT RATE

The discount rate used to measure the total pension liability for the FRS Plan has decreased from 6.90% in fiscal year 2019 to 6.80% in fiscal year 2020. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

PENSION LIABILITY SENSITIVITY

The following presents the County’s proportionate share of the net pension liability for the FRS Plan, calculated using the discount rate disclosed in the preceding paragraph, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

Description	1% Decrease in Discount Rate	Current Discount Rate	1% Increase in Discount Rate
FRS Plan Discount Rate	5.80%	6.80%	7.80%
County’s Proportionate Share of the FRS Plan Net Pension Liability	\$ 550,171,578	\$ 344,539,437	\$ 172,794,577

PENSION PLAN FIDUCIARY NET POSITION

Detailed information about the FRS Plan’s fiduciary net position is available in a separately-issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report. That report may be obtained through the Florida Department of Management Services website at www.dms.myflorida.com.

RETIREE HEALTH INSURANCE SUBSIDY PROGRAM

PLAN DESCRIPTION

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

BENEFITS PROVIDED

For the fiscal year ended June 30, 2020, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

CONTRIBUTIONS

The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. The FRS contribution rates include a 1.66% HIS Plan subsidy for the periods October 1, 2019 through June 30, 2020 and from July 1, 2020 through September 30, 2020, pursuant to Section 112.363, Florida Statutes. The County contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled. The County's contributions to the HIS Plan were \$3,982,772 for the year ended September 30, 2020.

PENSION COSTS

At September 30, 2020, the County reported a liability of \$82,230,597 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportion of the net pension liability was based on the County's contributions received during the measurement period for employer payroll paid dates from July 1, 2019, through June 30, 2020, relative to the total employer contributions received from all participating employers. At June 30, 2020, the County's proportion was 0.673478%, which was a decrease of 0.009525% from its proportion measured as of June 30, 2019.

For the year ended September 30, 2020, the County recognized pension expense of \$7,500,731 for its proportionate share of HIS's pension expense. In addition, the County reported its proportionate share of HIS's deferred outflows of resources and deferred inflows of resources from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ 3,363,730	\$ 63,436
Changes in Actuarial Assumptions	8,842,130	4,781,389
Net Difference Between Projected and Actual Earnings on HIS Program		
Investments	65,655	-
Changes in Proportion and Differences Between County Contributions and Proportionate Share of Contributions	3,317,682	1,988,445
County Contributions Subsequent to the Measurement Date	1,063,265	-
Total	<u>\$ 16,652,462</u>	<u>\$ 6,833,270</u>

Deferred outflows of resources related to pensions of \$1,063,265, resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended September 30, 2021. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized as an increase in pension expense as follows:

Year Ending September 30	Amount
2021	\$ 2,745,436
2022	1,987,615
2023	797,997
2024	1,125,692
2025	1,143,716
Thereafter	955,471

ACTUARIAL ASSUMPTIONS

The total pension liability in the July 1, 2020, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40% per year
Salary Increases	3.25%, including inflation
Municipal Bond Rate	2.21%

Mortality rates were based on the PUB-2010 base table projected generationally with Scale MP-2018. The actuarial assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018

NOTE 9 – DEFINED BENEFIT PENSION PLANS (Continued)

DISCOUNT RATE

The discount rate used to measure the total pension liability for HIS plan has decreased from 3.50% in fiscal year 2019 to 2.21% in fiscal year 2020. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

PENSION LIABILITY SENSITIVITY

The following presents the County’s proportionate share of the net pension liability for the HIS Plan, calculated using the discount rate disclosed in the preceding paragraph, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

Description	1% Decrease in Discount Rate	Current Discount Rate	1% Increase in Discount Rate
HIS Plan Discount Rate	1.21%	2.21%	3.21%
County’s Proportionate Share of the HIS Plan Net Pension Liability	\$ 95,054,897	\$ 82,230,597	\$ 71,733,940

PENSION PLAN FIDUCIARY NET POSITION

Detailed information about the HIS Plan’s fiduciary’s net position is available in a separately-issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report. That report may be obtained through the Florida Department of Management Services website at www.dms.myflorida.com.

SUMMARY

The aggregate amount of net pension liability, related deferred outflows of resources and deferred inflows of resources and pension expense for the County’s defined benefit pension plans are summarized below:

	FRS Plan	HIS Plan	Total
Net pension liability	\$ 344,539,437	\$ 82,230,597	\$ 426,770,034
Deferred outflows of resources related to pensions	108,674,278	16,652,462	125,326,740
Deferred inflows of resources related to pensions	2,906,074	6,833,270	9,739,344
Pension expense	74,404,564	7,500,731	81,905,295

NOTE 10 – DEFINED CONTRIBUTION PLAN

The Florida State Board of Administration (SBA) administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA’s annual financial statements and in the State of Florida Comprehensive Annual Financial Report. As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member’s accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the plan, including the FRS Financial Guidance Program, are funded through an employer contribution of .06% of payroll from July 1, 2019 to June 30, 2020 and .06% of payroll from July 1, 2020 to June 30, 2021 in addition to forfeited benefits of plan members. The County’s Investment Plan pension expense totaled \$4,742,113 for the year ended September 30, 2020.

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended

NOTE 10 – DEFINED CONTRIBUTION PLAN (Continued)

June 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

NOTE 11 – TRANSFERS

Transfers between funds were used to (1) move revenues from the fund that statute or budget requires they be collected in to the fund that statute or budget requires they be expended from, (2) move receipts restricted to debt service to the debt service fund as payments become due and (3) use unrestricted revenues collected in the General Fund to finance operating and capital programs accounted for in other funds in accordance with budgetary authorizations.

Transfers for the year ended September 30, 2020 were as follows:

<u>Transfers from Fund</u>	<u>Transfers to Fund</u>	<u>Amount</u>
Governmental Activities:		
General Fund	Nonmajor Governmental Funds	\$ 68,556,683
	County Water and Sewer	286
	Solid Waste Disposal	392,903
	Emergency Medical Services	18,018,600
	Nonmajor Business-type	6,488,120
	Internal Service Funds	204,000
Bayshore Gateway Community Redevelopment Agency	General Fund	46,400
	Nonmajor Governmental Funds	1,198,500
Immokalee Community Redevelopment Agency	General Fund	46,400
	Bayshore Gateway Community Redevelopment Agency	75,200
Nonmajor Governmental Funds	General Fund	5,041,133
	Bayshore Gateway Community Redevelopment Agency	136,800
	Immokalee Community Redevelopment Agency	85,000
	Nonmajor Governmental Funds	59,654,021
	County Water and Sewer	20,800
	Internal Service Funds	1,306,000
Business-type Activities:		
County Water and Sewer	General Fund	8,565,320
	Nonmajor Governmental Funds	256,423
	Solid Waste Disposal	521,800
	Internal Service Funds	272,100
Solid Waste Disposal	General Fund	938,098
	Internal Service Funds	5,200
Emergency Medical Services	Internal Service Funds	7,500
Nonmajor Business-type	Nonmajor Governmental Funds	15,000
Internal Service Funds	General Fund	76,600
	Nonmajor Governmental Funds	300,000
Total Transfers		<u>\$ 172,228,887</u>

NOTE 12 – NET POSITION/FUND BALANCE CLASSIFICATION

Net position represents the difference between total assets plus deferred outflows of resources and liabilities plus deferred inflows of resources and is categorized as follows:

Net investment in capital assets: Total capital assets, net of debt issued and deferred amounts on refundings related to the acquisition of these assets and net of depreciation is reported separately in the net position section.

Restricted for growth related capital expansion: Impact fees are restricted for growth related capital expansion.

Restricted for transportation capital projects: Gas taxes and other revenues restricted for transportation capital improvements.

Restricted for tourist development: Tourist development tax proceeds are restricted for tourist related activities.

Restricted for Conservation Collier: Balances generated by the former levy of one quarter mill of ad valorem revenues restricted for the maintenance and management of environmentally sensitive land.

Restricted for community redevelopment: Tax increment revenues generated in the redevelopment areas are restricted for redevelopment purposes.

Restricted for grants: State and federal government grant monies restricted for grant related purposes.

Restricted for infrastructure sales tax capital projects: Infrastructure sales tax proceeds are restricted for infrastructural capital improvements.

Restricted for debt service: Balances are restricted in conjunction with the issuance of bonds and have been funded by operating transfers from the appropriate funds. The use of monies in the sinking fund is restricted to the payment of principal and interest on long-term debt.

Restricted for nonexpendable purposes – other: Balances are restricted in conjunction with the maintenance and management of certain conservation lands for mitigation purposes.

Restricted for special revenues – other: Balances are restricted for specific uses associated with the revenue collected.

Restricted for renewal and replacement: Balance is restricted in conjunction with the issuance of County Water and Sewer District Bonds for use in funding the cost of additions, replacement or major repair of District capital assets.

Unrestricted: Balances are not restricted for specific purposes.

Governmental funds report fund balances as either spendable or non-spendable as follows:

Non-spendable fund balance: Amounts that are not in spendable form or that are legally or contractually required to be maintained intact. Items that are not spendable also include inventories, prepaid amounts and long term portions of advances, loans and notes receivable.

Spendable fund balance:

Restricted fund balance – Amounts that can be spent only for specific purposes through restrictions placed upon them by external resource providers such as creditors, grantors or contributors; or imposed by law through constitutional provisions or enabling legislation.

Committed fund balance – Amounts that can be spent only for specific purposes determined by the County's highest decision making authority, the Board of County Commissioners, via ordinance. Commitments may be modified or removed by the Board of County Commissioners only by amending the ordinance that created the original commitment.

Assigned fund balance – Amounts that are intended to be spent for specific purposes as determined by the Board of County Commissioners, but that are neither restricted nor committed to the specific purpose.

Unassigned fund balance – Unassigned fund balance is the residual classification for the County's general fund. Amounts in this classification are spendable but have not been deemed restricted, committed or assigned. Unassigned fund balance may also include negative balances for any governmental fund whose expenditures have exceeded the amounts restricted, committed or assigned for those specific purposes.

When both restricted and unrestricted amounts are available, the County spends the restricted amounts first, unless prohibited by law, grant agreements or other contractual arrangement. Further, when committed fund balance is available the County will use it first, followed by assigned fund balance and then unassigned fund balance for purposes in which any of the unrestricted fund balance classifications could be used.

NOTE 12 – NET POSITION/FUND BALANCE CLASSIFICATION (Continued)

A detailed schedule of fund balances at September 30, 2020 is as follows:

	General Fund	Bayshore Gateway Community Redevelopment Agency	Immokalee Community Redevelopment Agency	Infrastructure Sales Tax	Other Governmental Funds	Total Governmental Funds
Nonspendable:						
Endowments	\$ -	\$ -	\$ -	\$ -	2,353,562	\$ 2,353,562
Inventory	545,774	-	-	-	1,133,177	1,678,951
Advances to other funds	689,900	-	-	-	-	689,900
Notes	1,510,093	-	-	-	-	1,510,093
Prepaid costs	33,252	-	-	-	3,091	36,343
Total nonspendable fund balance	2,779,019	-	-	-	3,489,830	6,268,849
Restricted for:						
Community redevelopment	\$ -	\$ 12,666,635	\$ 1,070,343	\$ -	\$ -	\$ 13,736,978
Federal and state grants	1,087,185	-	-	-	10,576,964	11,664,149
Infrastructure sales tax capital projects	-	-	-	122,674,183	-	122,674,183
Bond covenants or debt service	-	-	-	-	7,383,688	7,383,688
Transportation growth related capital	-	-	-	-	107,920,233	107,920,233
Parks growth related capital expansion	-	-	-	-	39,494,870	39,494,870
Transportation capital projects	-	-	-	-	52,226,276	52,226,276
Community development	-	-	-	-	35,985,458	35,985,458
Transportation operations	-	-	-	-	2,585,364	2,585,364
Tourist development	-	-	-	-	105,338,954	105,338,954
Conservation Collier	-	-	-	-	29,551,595	29,551,595
Emergency 911	-	-	-	-	3,426,965	3,426,965
Law Enforcement	-	-	-	-	8,655,291	8,655,291
General government facilities	-	-	-	-	4,239,023	4,239,023
Libraries	-	-	-	-	1,101,982	1,101,982
Court functions	-	-	-	-	8,353,380	8,353,380
Public records modernization	-	-	-	-	5,646,992	5,646,992
Other purposes	-	-	-	-	1,582,047	1,582,047
Total restricted fund balance	1,087,185	12,666,635	1,070,343	122,674,183	424,069,082	561,567,428
Committed for:						
Special districts	-	-	-	-	33,146,104	33,146,104
Natural resource management	-	-	-	-	4,439,780	4,439,780
Utility regulation	-	-	-	-	1,280,712	1,280,712
Other purposes	-	-	-	-	2,650,567	2,650,567
Total committed fund balance	-	-	-	-	41,517,163	41,517,163
Assigned for:						
Parks and recreation	-	-	-	-	10,672,655	10,672,655
General building & improvements	-	-	-	-	18,018,578	18,018,578
Water management	-	-	-	-	11,807,453	11,807,453
Subsequent year budget	10,306,900	-	-	-	-	10,306,900
Other purposes	1,357,027	-	-	-	12,114,670	13,471,697
Total assigned fund balance	11,663,927	-	-	-	52,613,356	64,277,283
Unassigned:	104,298,625	-	-	-	-	104,298,625
Total Fund Balances	\$ 119,828,756	\$ 12,666,635	\$ 1,070,343	\$ 122,674,183	\$ 521,689,431	\$ 777,929,348

NOTE 13 – RISK MANAGEMENT

The County is exposed to various risks of loss related to tort; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. A self-insurance internal service fund is maintained by the County to administer insurance activities relating to workers’ compensation, health and property and casualty, which covers general, property, auto, public official and crime liabilities. The County self-insurance program covers operations of the Board and the constitutional officers, except for the Sheriff. Under these programs, the self-insurance fund provides coverage up to a maximum amount for each claim. The County purchases commercial insurance for claims in excess of coverage provided by the self-insurance fund and for all other covered risks of loss.

Claim Type	County’s Coverage	Excess Carrier’s Coverage
Property and casualty claims	\$50,000 - \$500,000 (\$250,000 named storm deductible; 3% deductible of reported values per damaged building; subject to \$5,000,000 deductible cap)	\$50,000 - \$75,000,000
Auto liability claims	\$300,000	\$300,001 - \$5,000,000
Employee health claims	\$1,000,000	\$1,000,001 - Unlimited
Workers’ compensation claims	\$500,000	\$500,001 - Statutory

Settled claims have not exceeded the insurance provided by third party carriers in any of the past three years. All divisions of the County, excluding the Sheriff, participate in this program. Charges to operating departments are based upon amounts believed by management to meet the required annual payouts during the fiscal year and to pay for the estimated operating costs of the programs. For the fiscal year ended September 30, 2020 the operating departments were charged \$45,884,960 for workers’ compensation, health and property and casualty self-insurance programs.

The claims loss reserve for workers’ compensation, health and property and casualty of \$7,463,357 reported at September 30, 2020 was calculated by third party actuaries based upon GASB Statement No. 30, *Risk Financing Omnibus*, which requires that a liability for claims be reported when it is probable that a loss has been incurred and the amount of that loss can be reasonably estimated. The estimated liabilities for unpaid losses related to workers’ compensation and property and casualty were discounted at 3.5%. It should be noted that the discount rate is an estimate based on the expected rate of return over extended periods. The estimated liabilities for unpaid losses related to health were not discounted as their turnover period is much shorter. Claims loss reserves of \$5,429,644 are recorded as current liabilities.

The Sheriff participates in the Statewide Florida Sheriff’s Self-Insurance Fund for its professional liability insurance. The fund is managed by representatives of the participating Sheriff offices and provides professional liability insurance to participating Sheriff agencies. The Florida Sheriff’s Self-Insurance Fund provides liability insurance coverage subject to the following limitations: \$5,000,000 for any one incident or occurrence and \$10,000,000 for an annual aggregate per member.

The Sheriff also participates in the Statewide Florida Sheriff’s Self-Insurance Fund program for workers’ compensation coverage. The Florida Sheriff’s Association Workers’ Compensation Insurance Trust (FSAWIT) is a limited self-insurance fund providing coverage for the first \$500,000 of every claim. Re-insurance is provided through a third party insurer for all claims exceeding \$500,000 up to \$15,000,000.

Settled claims have not exceeded the insurance provided by third party carriers in any of the past three years.

Premiums charged to participating Sheriffs are based upon amounts believed by Fund management to meet the estimated annual payouts during the fiscal year and to pay for the estimated operating costs of the program. All liabilities associated with these self-insured risks are reported in the basic financial statements of the Statewide Florida Sheriff’s Self-Insurance Fund. The Sheriff cannot be additionally assessed for claims paid by the program.

The Sheriff has also established a self-funded employee health plan. An internal service fund is used to account for the activities of the plan. Excess coverage has been purchased which provides specific claim excess coverage for any one incident exceeding \$200,000. In 2020, there were two covered individuals who had higher deductible amounts because of a history of high claims. Both individuals had deductibles of \$350,000. Specific claim excess coverage for these individuals was for claims exceeding \$350,000. The maximum annual individual stop loss payment amount is unlimited. Payments to the internal service fund are based on actuarial estimates of amounts needed to pay prior year and current year claims including claims incurred but not yet reported.

The claims loss reserve for health of \$2,901,000 reported at September 30, 2020 was calculated by third party actuaries based upon GASB Statement No. 30, *Risk Financing Omnibus*, which requires that a liability for claims be reported when it is probable that a loss has been incurred and the amount of that loss can be reasonably estimated. The entire Sheriff’s health claim loss reserve is recorded as a current liability.

NOTE 13 – RISK MANAGEMENT (Continued)

CHANGES IN SELF-INSURANCE CLAIMS PAYABLE

Changes in the self-insurance claims payable for fiscal years 2019 and 2020 were as follows for the County and Sheriff self-insurance programs:

	Property and Casualty	Group Health	Workers' Compensation	Total
Balance at September 30, 2018	\$ 3,785,085	\$ 7,007,000	\$ 1,343,988	\$ 12,136,073
Current year claims incurred and changes in estimates	7,013,280	64,969,121	736,218	72,718,619
Claim payments	<u>(8,062,174)</u>	<u>(64,261,121)</u>	<u>(661,679)</u>	<u>(72,984,974)</u>
Balance at September 30, 2019	<u>2,736,191</u>	<u>7,715,000</u>	<u>1,418,527</u>	<u>11,869,718</u>
Current year claims incurred and changes in estimates	2,377,081	65,023,781	43,687	67,444,549
Claim payments	<u>(3,103,445)</u>	<u>(65,398,781)</u>	<u>(447,684)</u>	<u>(68,949,910)</u>
Balance at September 30, 2020	<u>\$ 2,009,827</u>	<u>\$ 7,340,000</u>	<u>\$ 1,014,530</u>	<u>\$ 10,364,357</u>

NOTE 14 – LANDFILL LIABILITY

On May 1, 1995, the County entered into a landfill operating agreement with a third party for the privatization of the County's landfill operations. Under the contract, the third party is responsible for the daily operations, capital improvements, closure, postclosure and financial assurance requirements of the active cells within the Naples and Immokalee landfill sites. Collier County is responsible for the postclosure costs relating to portions of the Naples and Immokalee landfill sites. None of the cells that Collier County is responsible for has accepted waste since December 1989. The County is also responsible for staffing and operating the scale house at each site.

In accordance with U.S. Environmental Protection Agency rule *Solid Waste Disposal and Facility Criteria* and GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs*, a liability has been established representing amounts estimated to be spent on postclosure relating to cells for which Collier County is responsible. The County's estimated liability in connection with the landfills is included in the proprietary funds statement of net position. The landfill liability will be reassessed on an annual basis, and any increase due to inflation, changes in technology or additional postclosure care requirements will be recorded as a current cost.

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS

COUNTY'S PLAN DESCRIPTION AND BENEFITS PROVIDED

The County provides post employment healthcare benefits for retirees through a single employer defined benefit plan (County's OPEB Plan) and can amend the benefits provisions. The participants of this plan include retirees of the Board of County Commissioners, the Clerk of the Circuit Court and Comptroller, the Property Appraiser, the Tax Collector and the Supervisor of Elections. The Sheriff also provides post employment healthcare benefits under a separate plan. In accordance with Florida Statute 112.0801, employees who retire and immediately begin receiving benefits from the FRS have the option of paying premiums to continue in the County's health insurance plan at the same group rate as for active employees.

The Board of County Commissioners and the Tax Collector also subsidize the cost of the post employment healthcare for qualifying retirees and each has the authority to amend benefit provisions. The Board of County Commissioners offers a subsidy for its retirees who have at least 60% of eligible accrued sick leave remaining at the time of retirement and have completed 15 years of continuous service with the Board. In addition, the retiree must retire from the Board, be at least 55 years of age or have completed 30 years of service under the Florida Retirement System (FRS) and be eligible to receive an FRS benefit with no break in time. Such employees are eligible to receive a 50% to 100% subsidy toward the cost of coverage under the active plan. A subsidy is currently provided to 19 retirees. The Tax Collector offers a subsidy of 100% the cost of health care for employees with 10 years of service, between the ages of 54 and 64 and who exchange 800 hours of sick leave at retirement for employees hired prior to June 1, 2015. A subsidy is currently provided to 4 retirees.

The County's OPEB Plan is currently being funded on a pay as you go basis. No trust or agency fund has been established for the plan. The plan does not issue a separate financial report.

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

PARTICIPANT DATA

As of September 30, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	65
Active employees	<u>2,444</u>
Total employees	<u><u>2,509</u></u>

TOTAL OPEB LIABILITY

The County's total OPEB liability of \$9,817,087 was measured as of September 30, 2020 and was determined by an actuarial valuation as of October 1, 2019. The following table shows the changes in the County's total OPEB liability for the year ended September 30, 2020.

	<u>Total OPEB Liability</u>
Balance, as of October 1, 2019	\$ 9,169,502
Changes:	
Service cost	609,998
Interest on total OPEB liability	190,846
Changes in assumptions or other inputs	321,170
Benefit payments	<u>(474,429)</u>
Net changes	<u>647,585</u>
Balance, as of September 30, 2020	<u>\$ 9,817,087</u>

OPEB LIABILITY DISCOUNT RATE SENSITIVITY

The following presents the County's total OPEB liability, as well as what the County's total OPEB liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

<u>Description</u>	<u>1% Decrease in Discount Rate</u>	<u>Current Discount Rate</u>	<u>1% Increase in Discount Rate</u>
OPEB Plan Discount Rate	0.60%	1.60%	2.60%
Total OPEB Liability	\$ 10,586,169	\$ 9,817,087	\$ 9,119,922

OPEB LIABILITY HEALTHCARE TREND RATE SENSITIVITY

The following presents the County's total OPEB liability, as well as what the County's total OPEB liability would be if it were calculated using a healthcare trend rate one percentage point lower or one percentage point higher than the current healthcare trend rate:

<u>Description</u>	<u>1% Decrease in Healthcare Cost Trend Rate</u>	<u>Healthcare Cost Trend Rate</u>	<u>1% Increase in Healthcare Cost Trend Rate</u>
Healthcare Cost Trend Rate	4.00%	5.00%	6.00%
Total OPEB Liability	\$ 8,879,923	\$ 9,817,087	\$ 10,907,889

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES RELATED TO OPEB

For the year ended September 30, 2020, the County’s OPEB expense was \$880,973. In addition, the County reported deferred outflows of resources and deferred inflows of resources from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ -	\$ 338,811
Changes in assumptions	955,164	113,877
	\$ 955,164	\$ 452,688

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be amortized over 4.31 years and will be recognized as follows:

Year Ending September 30	Deferred Outflows of Resources	Deferred Inflows of Resources
2021	\$ 265,973	\$ 157,167
2022	265,973	155,800
2023	265,973	107,972
2024	134,060	31,663
Thereafter	23,185	86

ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Calculations for financial reporting purposes are based on the benefits provided under terms of the plan as understood by the employer and the plan members in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The actuarial methods are:

Actuarial cost method Entry Age Actuarial

The actuarial assumptions are:

Discount rate 1.6% (Based on the 20 year AA municipal bond rate)
 Healthcare cost trend rate 5%
 Salary increase 3%
 New employees None

Mortality rates were based on the Pri-2012 Mortality Fully Generational tables using Projection Scale MP-2020.

Since the most recent valuation, the following changes have been made:

The discount rate was changed from 2.0% to 1.6%.

The mortality assumption has been updated from RP-2014 Mortality Fully Generational using Projection Scale MP-2018 to Pri-2012 Mortality Fully Generational using Projection Scale MP-2020.

SHERIFF’S PLAN DESCRIPTION AND BENEFITS PROVIDED

The Sheriff provides post employment healthcare benefits for retirees through a single employer defined benefit plan (Sheriff’s OPEB Plan) and can amend the benefit provisions. In accordance with Florida Statute 112.0801, employees who retire and immediately begin receiving benefits from the FRS have the option of paying premiums to continue in the Sheriff’s health insurance plan at the same group rate as for active employees.

FINANCIAL SECTION

Notes to the Financial Statements

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

Prior to 2010, the Sheriff subsidized approximately 26% of the cost for both single and family healthcare for its retirees who have 6 years of creditable service with the Sheriff and who receive a monthly retirement benefit from the Florida Retirement System. Approximately 22% of retirees receive the subsidy.

The Sheriff's OPEB Plan is currently being funded on a pay as you go basis. No trust or agency fund has been established for the plan. The plan does not issue a separate financial report.

PARTICIPANT DATA

As of September 30, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	130
Active employees	1,138
Total employees	<u>1,268</u>

TOTAL OPEB LIABILITY

The Sheriff's total OPEB liability of \$27,920,433 was measured as of September 30, 2020 and was determined by an actuarial valuation as of October 1, 2020. The following table shows the changes in the Sheriff's total OPEB liability for the year ended September 30, 2020.

	<u>Total OPEB Liability</u>
Balance, as of October 1, 2019	\$ 21,786,049
Changes:	
Service cost	555,065
Interest on total OPEB liability	435,838
Differences between expected and actual experience	5,292,054
Changes in assumptions or other inputs	949,878
Benefit payments	<u>(1,098,451)</u>
Net changes	<u>6,134,384</u>
Balance, as of September 30, 2020	<u>\$ 27,920,433</u>

OPEB LIABILITY DISCOUNT RATE SENSITIVITY

The following presents the Sheriff's total OPEB liability, as well as what the Sheriff's total OPEB liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

<u>Description</u>	<u>1% Decrease in Discount Rate</u>	<u>Current Discount Rate</u>	<u>1% Increase in Discount Rate</u>
OPEB Plan Discount Rate	0.60%	1.60%	2.60%
Total OPEB Liability	\$ 30,594,983	\$ 27,920,433	\$ 25,553,103

OPEB LIABILITY HEALTHCARE TREND RATE SENSITIVITY

The following presents the Sheriff's total OPEB liability, as well as what the Sheriff's total OPEB liability would be if it were calculated using a healthcare trend rate one percentage point lower or one percentage point higher than the current healthcare trend rate:

<u>Description</u>	<u>1% Decrease in Healthcare Cost Trend Rate</u>	<u>Healthcare Cost Trend Rate</u>	<u>1% Increase in Healthcare Cost Trend Rate</u>
Healthcare Cost Trend Rate	5.00%	6.00%	7.00%
Total OPEB Liability	\$ 25,410,106	\$ 27,920,433	\$ 30,806,872

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES RELATED TO OPEB

For the year ended September 30, 2020, the Sheriff’s OPEB expense was \$1,457,290. In addition, the Sheriff reported deferred outflows of resources and deferred inflows of resources from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ 6,769,118	\$ 49,528
Changes in assumptions	2,883,018	648,216
	\$ 9,652,136	\$ 697,744

Amounts reported as deferred inflows and outflows of resources related to OPEB will be amortized over 7.07 years:

Year Ending September 30	Deferred Outflows of Resources	Deferred Inflows of Resources
2021	\$ 1,486,003	\$ 136,740
2022	1,486,003	136,740
2023	1,486,003	136,740
2024	1,486,003	136,740
2025	1,486,003	129,469
Thereafter	2,222,121	21,315

ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Calculations for financial reporting purposes are based on the benefits provided under terms of the plan as understood by the employer and the plan members in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The actuarial methods are:

Actuarial cost method Entry Age Actuarial

The actuarial assumptions are:

Discount rate	1.6% (Based on the 20 year AA municipal bond rate)
Healthcare cost trend rate	6%
Salary increase	None
New employees	None

Mortality rates were based on the RP-2014 Mortality Fully Generational tables using Projection Scale MP-2019.

Since the most recent valuation, the following changes have been made:

The discount rate was changed from 2.0% to 1.6%.

The mortality assumption has been upgraded from RP-2014 Mortality Fully Generational using Projection Scale MP-2017 to RP-2014 Mortality Fully Generational Projection Scale MP-2019.

NOTE 15 – OTHER POSTEMPLOYMENT BENEFITS (Continued)

SUMMARY

The aggregate amount of total OPEB liability, related deferred outflows of resources and deferred inflows of resources and OPEB expense for the County’s postemployment benefits plans are summarized below:

	County's OPEB Plan	Sheriff's OPEB Plan	Total
Total OPEB liability	\$ 9,817,087	\$ 27,920,433	\$ 37,737,520
Deferred outflows of resources related to OPEB	955,164	9,652,136	10,607,300
Deferred inflows of resources related to OPEB	452,688	697,744	1,150,432
OPEB expense	880,973	1,457,290	2,338,263

NOTE 16 – SIGNIFICANT CONTINGENCIES

LITIGATION

The County is involved as defendant or plaintiff in certain litigation and claims arising in the ordinary course of operations. In the opinion of County legal counsel, the range of potential recoveries or liabilities, other than as disclosed here, will not materially affect the financial position of the County.

STATE AND FEDERAL GRANTS

Grant monies received and disbursed by the County are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the County does not believe that such disallowances, if any, would have a material effect on the financial position of the County.

ARBITRAGE REBATE

In accordance with the Tax Reform Act of 1986, any interest earnings on borrowed construction funds in excess of the interest costs incurred are required to be rebated to the federal government. The County Water and Sewer District reported an arbitrage liability of \$104,746 as of September 30, 2020.

HURRICANE IRMA

On September 10, 2017, Category 3 Hurricane Irma made landfall in Collier County. Statewide, an estimated 6.5 million Floridians were ordered to evacuate, mostly those living on barrier islands or in coastal areas, in mobile or sub-standard homes and in low lying or flood prone areas. Mandatory evacuations were ordered for portions of Collier County. The primary impacts of Hurricane Irma were widespread power outages and debris, coastal flooding and beach erosion. The County has spent approximately \$107.3 million on recovery efforts and has budgeted an additional \$4.7 million in the 2021 fiscal year. In 2020, the County recognized \$2.9 million in insurance proceeds and \$14.1 million in revenue from the Federal Emergency Management Agency (FEMA). The County continues to expect reimbursements from FEMA.

In September 2018, the County filed a suit against the County’s property insurance carriers and insurance broker to recover costs incurred for debris removal from roadways and medians under the County’s property insurance policy. Claims were originally denied due to the determination that the roadways and medians were not “insurable locations”. The County agreed to settle the case with the insurance carriers for \$2,425,000 in December 2020. The suit with the insurance broker was settled for \$200,000 in February 2021.

NOTE 17 – SIGNIFICANT COMMITMENTS

Collier County has active construction projects as of September 30, 2020. The projects include road construction, governmental facilities and utilities improvements. At year end, the County’s significant commitments with contractors include the following:

	Category	Construction Commitments
Governmental Activities:		
Infrastructure Sales Tax	Human Services	\$ 1,266,093
	Culture and Recreation	26,485,542
Other Governmental Funds	Physical Environment	1,045,833
	Transportation	8,431,036
	Economic Environment	1,173,685
	Culture and Recreation	13,877,313
Business-type Activities:		
Water and Sewer	Utilities	75,102,620
Solid Waste Disposal	Solid Waste	3,509,054
Other Enterprise Funds	Airports	2,362,061
Total		\$ 133,253,237

Encumbrances represent commitments for future expenditures, based on purchase orders or contracts issued, where the goods or services have been ordered but not received. Encumbrance commitments do not include construction contracts, as they are included as contract commitments.

Collier County had the following significant encumbrances as of September 30, 2020:

	Category	Encumbrance Commitments
Governmental Activities:		
Bayshore Gateway Community Redevelopment Agency	Economic Environment	\$ 600,000
Infrastructure Sales Tax	General Government	1,088,828
	Public Safety	4,674,324
Other Governmental Funds	General Government	557,659
	Physical Environment	2,318,612
	Transportation	3,364,596
	Economic Environment	636,415
	Culture and Recreation	775,311
Business-type Activities:		
Water and Sewer	Utilities	3,995,311
Emergency Medical Services	Emergency Medical Services	6,329,681
Other Enterprise Funds	Collier Area Transit	543,961
Internal Service Funds	Motor Pool Capital Recovery	793,632
Total		\$ 25,678,330

NOTE 18 – SUBSEQUENT EVENTS

On November 3, 2020, Collier County issued the Series 2020A Special Obligation Revenue Bonds in the par amount of \$75,100,000. The proceeds of the Series 2020A Bonds will be used to finance the acquisition, construction and equipping of various stormwater capital improvements, aquatic and other park related improvements, refinance prior indebtedness related to land purchased for the County’s Paradise Coast Sports Complex and pay issuance costs. The final maturity of the Series 2020A Bonds is October 1, 2045. The bonds are due in installments of \$165,000 to \$6,045,000 and bear coupon rates of 4.00% and 5.00%, depending upon the maturity. The Series 2020A Special Obligation Revenue Bonds were issued as a competitive public offering, secured by the County’s covenant to budget and appropriate in its annual budget, by amendment, if necessary, from non-ad valorem revenues.

On November 3, 2020, Collier County issued the Series 2020B Taxable Special Obligation Revenue Bonds in the par amount of \$24,075,000. The proceeds of the Series 2020B Bonds will be used to purchase real property consisting of 967 acres known as the Hussey property, approximately three miles east of Collier Boulevard and directly north of Alligator Alley, and approximately 1,046 acres known as the Camp Keais property located southeast of the intersection of Camp Keais Road and Oil Well Road east of Ave Maria Boulevard and pay issuance costs. The final maturity of the Series 2020B Bonds is October 1, 2029. The bonds are due in installments of \$2,275,000 to \$2,920,000 and bear coupon rates of 2.00%. The Series 2020B Special Obligation Revenue

NOTE 18 - SUBSEQUENT EVENTS (Continued)

Bonds were issued as a competitive public offering, secured by the County’s covenant to budget and appropriate in its annual budget, by amendment, if necessary, from non-ad valorem revenues.

On December 1, 2020 the Collier County Bayshore Gateway Community Redevelopment Agency utilized the optional redemption provisions in the Series 2017 Taxable Note to redeem the outstanding balance of \$3,165,830. Prior to redemption, the final maturity of the Series 2017 Taxable Note was September 1, 2026. This early redemption resulted in gross interest savings of \$335,051.

During fiscal year 2020, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. The COVID-19 pandemic is having significant effects on global markets, supply chains, businesses and communities. Specific to Collier County, COVID-19 may impact various parts of its 2021 operations and financial results including, but not limited to, revenue sources and costs for emergency preparedness. Management believes that Collier County is taking appropriate actions to mitigate the negative impact and in March 2021 the United States government passed the American Rescue Plan Act of 2021, which provides additional funding and assistance to local governments. However, the full impact of COVID-19 and the related Federal assistance is unknown and cannot be reasonably estimated at this time.

NOTE 19 – CHANGE IN ACCOUNTING PRINCIPLE

During the year ended September 30, 2020, the County adopted GASB Statement No. 87, Leases.

This change requires the restatement of the September 30, 2019 net position of the governmental activities as follows:

	Governmental Activities
Net Position, Septembr 30, 2019, as Previously Reported	<u>\$ 1,749,571,269</u>
Cumulative Effect of Application of GASB 87	<u>7,875</u>
Net Position, September 30, 2019, as Restated	<u><u>\$ 1,749,579,144</u></u>



Required Supplementary Information

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COLLIER COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM PENSION PLAN
Last Ten Fiscal Years

	2020	2019	2018	2017	2016	2015	2014
County's Proportion of the Net Pension Liability	0.794941674%	0.797837050%	0.804668214%	0.796720676%	0.772938545%	0.736106708%	0.703655077%
County's Proportionate Share of the Net Pension Liability	\$ 344,539,437	\$ 274,763,972	\$ 242,370,237	\$ 235,664,630	\$ 195,167,590	\$ 95,078,054	\$ 42,933,306
County's Covered Payroll *	\$ 234,174,659	\$ 228,455,160	\$ 225,786,565	\$ 212,195,163	\$ 199,870,915	\$ 195,154,275	\$ 184,577,284
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	147.13%	120.27%	107.34%	111.06%	97.65%	48.72%	23.26%
Plan Fiduciary Net Position as a Percentage of the total Pension Liability	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%

* Covered Payroll consists of pensionable wages calculated as of the respective measurement date, restated for periods 2014 to 2017 pursuant to GASB No. 82, Pension Issues.

SCHEDULE OF COUNTY CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM PENSION PLAN
Last Ten Fiscal Years

	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 27,741,964	\$ 25,202,730	\$ 23,401,059	\$ 20,299,090	\$ 20,563,824	\$ 17,830,147	\$ 17,287,796
Contributions in Relation to the Contractually Required Contribution	(27,741,964)	(25,202,730)	(23,401,059)	(20,299,090)	(20,563,824)	(17,830,147)	(17,287,796)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll - Fiscal Year *	\$240,018,783	\$230,500,331	\$226,283,207	\$216,521,253	\$206,179,415	\$193,543,352	\$185,505,694
Contributions as a Percentage of Covered Payroll	11.56%	10.93%	10.34%	9.38%	9.97%	9.21%	9.32%

* Covered Payroll - Fiscal Year consists of pensionable wages calculated for the respective fiscal year, restated for periods 2014 to 2017 pursuant to GASB No. 82, Pension Issues.

SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
Last Ten Fiscal Years

	2020	2019	2018	2017	2016	2015	2014
County's Proportion of the Net Pension Liability	0.673478223%	0.683003525%	0.690065185%	0.665383863%	0.645620406%	0.642983194%	0.621385755%
County's Proportionate Share of the Net Pension Liability	\$ 82,230,597	\$ 76,421,260	\$ 73,037,274	\$ 71,145,914	\$ 75,244,385	\$ 65,574,171	\$ 58,101,084
County's Covered Payroll *	\$ 234,174,659	\$ 228,455,160	\$ 225,786,565	\$ 212,195,163	\$ 199,870,915	\$ 195,154,275	\$ 184,577,284
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered Payroll	35.12%	33.45%	32.35%	33.53%	37.65%	33.60%	31.48%
Plan Fiduciary Net Position as a Percentage of the total Pension Liability	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%	0.99%

* Covered Payroll consists of pensionable wages calculated as of the respective measurement date pursuant to GASB No.82, Pension Issues.

SCHEDULE OF COUNTY CONTRIBUTIONS
RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
Last Ten Fiscal Years

	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	\$ 3,982,772	\$ 3,792,652	\$ 3,750,438	\$ 3,593,353	\$ 3,415,537	\$ 2,614,704	\$ 2,131,155
Contributions in Relation to the Contractually Required Contribution	(3,982,772)	(3,792,652)	(3,750,438)	(3,593,353)	(3,415,537)	(2,614,704)	(2,131,155)
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll - Fiscal Year *	\$ 240,018,783	\$ 230,500,331	\$ 226,283,207	\$ 216,521,253	\$ 206,179,415	\$ 193,543,352	\$ 185,505,694
Contributions as a Percentage of Covered Payroll	1.66%	1.65%	1.66%	1.66%	1.66%	1.35%	1.15%

* Covered Payroll - Fiscal Year consists of pensionable wages calculated pursuant to GASB No.82, Pension Issues.

Note: Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

**COLLIER COUNTY, FLORIDA
SCHEDULE OF CHANGES IN THE COLLIER COUNTY
TOTAL OPEB LIABILITY AND RELATED RATIOS
Last Ten Fiscal Years**

	2020	2019	2018	2017
Board of County Commissioners and Constitutional Officers				
Total OPEB liability				
Service Cost	\$ 609,998	\$ 438,933	\$ 491,865	\$ 464,531
Interest	190,846	287,048	252,345	248,849
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	(1,190)	-	-	(8,258)
Changes of assumptions or other inputs	322,360	387,596	(221,309)	-
Benefit payments	<u>(474,429)</u>	<u>(674,797)</u>	<u>(625,275)</u>	<u>(589,882)</u>
Net change in total OPEB liability	647,585	438,780	(102,374)	115,240
Total OPEB liability, beginning	<u>9,169,502</u>	<u>8,730,722</u>	<u>8,833,096</u>	<u>8,717,856</u>
Total OPEB liability, ending	<u>\$ 9,817,087</u>	<u>\$ 9,169,502</u>	<u>\$ 8,730,722</u>	<u>\$ 8,833,096</u>
Covered-employee payroll	\$135,688,734	\$132,769,448	\$123,441,030	\$121,574,778
Total OPEB liability as a percentage of covered payroll	7.24%	6.91%	7.07%	7.27%

Notes to the Schedule

Changes in Assumptions: Change in the discount rate of 2.0% as of September 30, 2019 to 1.6% as of September 30, 2020. The mortality assumption has been updated from RP-2014 Mortality Fully Generational using Projection Scale MP-2018 to Pri-2012 Mortality Fully Generational using Projection Scale MP-2020.

Note: Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

	2020	2019	2018	2017
Sheriff				
Total OPEB liability				
Service Cost	\$ 555,065	\$ 485,365	\$ 520,082	\$ 491,420
Interest	435,838	631,825	503,525	502,621
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	5,292,054	-	2,048,462	(83,607)
Changes of assumptions or other inputs	949,878	2,250,569	(898,977)	-
Benefit payments	<u>(1,098,451)</u>	<u>(1,074,207)</u>	<u>(941,061)</u>	<u>(871,353)</u>
Net change in total OPEB liability	6,134,384	2,293,552	1,232,031	39,081
Total OPEB liability, beginning	<u>21,786,049</u>	<u>19,492,497</u>	<u>18,260,466</u>	<u>18,221,385</u>
Total OPEB liability, ending	<u>\$ 27,920,433</u>	<u>\$ 21,786,049</u>	<u>\$ 19,492,497</u>	<u>\$ 18,260,466</u>
Covered-employee payroll	\$ 83,944,157	\$ 81,378,975	\$ 80,473,682	\$ 91,192,818
Total OPEB liability as a percentage of covered payroll	33.26%	26.77%	24.22%	20.02%

Notes to the Schedule

Changes in Assumptions: Change in the discount rate of 2.0% as of September 30, 2019 to 1.6% as of September 30, 2020. The mortality assumption has been updated from RP-2014 Mortality Fully Generational using Projection Scale MP-2017 to RP Mortality Fully Generational Projection Scale MP-2019.

Note: Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.



Combining & Individual Fund Financial Statements & Other Supplemental Information

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NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

ROAD DISTRICTS – To account for taxes levied and expenditures to carry on all work on roads and bridges in the County except that provided for in capital project funds.

UNINCORPORATED AREA MUNICIPAL SERVICES TAXING DISTRICT – To account for revenues derived from and expanded for the benefit of the unincorporated areas of the County.

COMMUNITY DEVELOPMENT – To account for building permit and development fees to support licensing, permitting and inspection services.

WATER MANAGEMENT AND POLLUTION CONTROL – To account for taxes levied County-wide to provide water resource management and water pollution control.

PELICAN BAY – To account for taxes levied in the Pelican Bay development to provide water resource management and beautification services.

STORMWATER UTILITY – To account for the accumulation of resources and expenditures related to the management of facilities and services for drainage and flood protection County-wide.

GRANTS AND SHARED REVENUES – To account for the revenues received from federal, state and local grants.

IMPROVEMENT DISTRICTS – To account for taxes levied within municipal service taxing districts to provide for specified improvements and/or the maintenance of such improvements.

FIRE CONTROL DISTRICTS – To account for taxes levied within municipal service taxing districts for fire prevention and control.

LIGHTING DISTRICTS – To account for taxes levied within municipal service taxing district for street lighting.

911 ENHANCEMENT FEE – To account for fees levied on each telephone access line in the County for the enhancement of the 911 emergency telephone system.

TOURIST DEVELOPMENT – To account for the 5% tourist development tax.

STATE HOUSING INITIATIVE PARTNERSHIP – To account for state revenues received to provide affordable residential housing for very low to moderate income persons and those who have special housing needs.

800 MHZ INTERGOVERNMENTAL RADIO COMMUNICATIONS PROGRAM FUND – To account for moving traffic violation surcharges received to fund the County's intergovernmental radio communications program.

STATE COURT ADMINISTRATION – To account for County monies used to fund the operation of the court system.

CONFISCATED PROPERTY – To account for the accumulation and expenditure of proceeds from the sale of property confiscated by the Sheriff.

GAC LAND SALES, ROADS AND CANALS – To account for principal and settlement fees received from a 1977 settlement with GAC Properties, Inc., and interest thereon to be expended for the restoration and maintenance of roads, facilities and drainage improvements in the Golden Gate Estates area.

UTILITY FEE – To account for fees to be used to effectively and efficiently regulate private water and wastewater utilities operating within the unincorporated areas of Collier County and the City of Marco Island.

CONSERVATION COLLIER – To account for the acquisition and management of environmentally sensitive lands.

COURT INFORMATION TECHNOLOGY – To account for the accumulation of resources to enhance and increase access to court information.

COURT SERVICES – To account for the accumulation of revenues associated with the function of the local court system.

UNIVERSITY EXTENSION – To account for fund accumulation to meet the educational goals of the Collier County UF/IFAS extension.

COURT FACILITIES FEE – To account for the accumulation of resources to improve court facilities.

AFFORDABLE HOUSING – To account for fees to be used to provide for affordable housing related projects.

ECONOMIC AND INNOVATION ZONE – To account for the accumulation of resources for economic development in accordance with an approved tax increment financing plan.

OTHER COURT SPECIAL REVENUE FUNDS – To account for the statutory surcharge on recording documents to be paid to the Clerk of the Circuit Court for modernization.

FINANCIAL SECTION

Nonmajor Governmental Funds

OTHER PUBLIC SAFETY SPECIAL REVENUE FUNDS – To account for the accumulation of resources for the Sheriff's Inmate Welfare, Federal Equitable Sharing and other statutory revenues paid to the Sheriff to fund various inmate welfare, crime prevention and training programs.

OTHER SPECIAL REVENUE FUNDS – To account for the accumulation of resources for the following programs:

Miscellaneous Florida Statutes Fee Collections	Euclid and Lakeland Assessment
Adoption Awareness	Legal Aid Society
Teen Court	Law Enforcement Training
Animal Control	Domestic Violence
Public Library	Juvenile Assessment Center
Law Library	Driver Education
Freedom Memorial	Crime Prevention
County Drug Abuse	

Permanent Funds

RESOURCE RECOVERY PARK ENDOWMENT – To account for the permanent endowment established for the benefit of the County's land conservation program.

PEPPER RANCH CONSERVATION BANK – To account for the permanent endowment established for the benefit of establishing and maintaining a panther habitat land conservation bank.

Debt Service Funds

POOLED COMMERCIAL PAPER PROGRAM – To account for the accumulation of resources and payment of interest and principal on variable rate debt incurred for the acquisition of land for the County's amateur sports park.

GAS TAX REFUNDING REVENUE BONDS – To account for the accumulation of resources and payment of interest and principal on the Series 2012 Gas Tax Refunding Revenue Bonds and Series 2014 Gas Tax Refunding Revenue Bond (bank term loan) incurred in the refinancing of Gas Tax Revenue Bonds.

COMMUNITY REDEVELOPMENT TAXABLE NOTE – To account for the accumulation of resources and payment of interest and principal on taxable long-term debt incurred for the acquisition of land in the Bayshore/Gateway Community Redevelopment Agency.

FOREST LAKES LIMITED GENERAL OBLIGATION BONDS – To account for the accumulation of resources and payment of interest and principal on the Series 2007 Forest Lakes Limited General Obligation Bonds debt incurred to finance the cost of certain roadway lighting, drainage and restoration in the Forest Lakes Municipal Services Taxing Unit.

SPECIAL OBLIGATION REFUNDING REVENUE BONDS – To account for the accumulation of resources and payment of interest and principal on the Series 2010, 2010B, 2011 and 2013 Special Obligation Refunding Revenue Bonds and the Series 2017 Special Obligation Refunding Revenue Note (bank term loan) incurred in the refinancing of variable rate commercial paper loans and revenue bonds. Also used to account for the accumulation of resources and payment of interest and principal on the Series 2019 Taxable Special Obligation Revenue Note (bank term loan) used to purchase the Golden Gate Golf Course.

TOURIST DEVELOPMENT TAX REVENUE BONDS – To account for the accumulation of resources and payment of interest and principal on the Series 2018 Tourist Development Tax Revenue Bonds incurred to pay the cost of the development, acquisition, construction and equipping of a regional tournament caliber amateur sports complex.

OTHER DEBT SERVICE – To account for the accumulation of resources and payment of interest and principal on special assessment debt incurred in the Naples Park area.

Capital Project Funds

COUNTY-WIDE CAPITAL IMPROVEMENTS – To account for capital projects, designated by the Board of County Commissioners, to be funded by a County-wide one third mil levy.

PARKS IMPROVEMENTS – To account for the expenditure of funds raised specifically for improvements to parks. Projects include land acquisition, design, construction and equipping of certain Community Park sites in the unincorporated areas of the County. Primary funding is ad valorem taxes.

COUNTY-WIDE LIBRARY IMPACT FEES – To account for the receipt and expenditure of library impact fees collected from all qualifying new construction. These impact fees must be used for acquisition of County-wide library facilities.

CORRECTIONAL FACILITIES IMPACT FEES – To account for the receipt and expenditure of correctional facilities impact fees collected from all qualifying new construction. These impact fees must be used for the acquisition/construction of correctional facilities.

EMERGENCY MEDICAL SERVICES IMPACT FEES – To account for the receipt and expenditure of emergency medical service impact fees collected from all qualifying new construction. These impact fees must be used for acquisition/construction of emergency service facilities.

WATER MANAGEMENT – To account for the receipt and expenditure of funds raised specifically for water management purposes. Primary funding is ad valorem taxes.

PELICAN BAY CAPITAL IMPROVEMENTS – To account for the receipt and expenditure of funds raised specifically for water management purposes and the restoration of the Clam Bay estuary in the Pelican Bay Development. Primary funding is a special assessment.

PARKS IMPACT DISTRICTS – To account for the receipt and expenditure of parks impact fees collected from all qualifying new construction. The impact fees must be used for the acquisition/construction of park facilities.

ROAD IMPACT DISTRICTS – To account for the receipt and expenditure of road impact fees collected from all qualifying new construction. The impact fees must be used for the acquisition/construction of roads.

ROAD CONSTRUCTION – To account for the receipt and expenditure of gas taxes. Projects include, but are not limited to, right-of-way acquisition, design and construction of various transportation improvements.

GOVERNMENT FACILITIES IMPACT FEES – To account for the receipt and expenditure of government facilities impact fees collected from qualifying new construction. The impact fees must be used for the acquisition and construction of government facilities.

LAW ENFORCEMENT IMPACT FEES – To account for the receipt and expenditure of law enforcement impact fees collected from all qualifying new construction. The impact fees must be used for the acquisition and construction of law enforcement related facilities.

ALL TERRAIN VEHICLE PARK – To account for the receipt and expenditure of funds for the creation of an All Terrain Vehicle park.

AMATEUR SPORTS COMPLEX – To account for major capital expenditures related to the new Amateur Sports Complex.

OTHER CAPITAL PROJECTS – To account for major capital expenditure financed from resources other than proceeds from the issuance of long-term debt and the one third mil levy.

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FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2020

	Special Revenue Funds					
	Road Districts	Unincorporated Area MSTD	Community Development	Water Management and Pollution Control	Pelican Bay	Stormwater Utility
ASSETS						
Cash and investments	\$ 2,793,572	\$ 13,399,432	\$ 38,130,449	\$ 1,630,462	\$ 5,135,112	\$ 1,987,348
Cash with fiscal agent	-	-	-	-	-	-
Receivables:						
Interest	4,937	19,238	40,904	1,866	5,652	2,826
Trade, net	3,000	135,310	4,660	262	2	-
Notes	-	-	-	-	-	-
Impact Fee	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Leases	20,208	5,967,054	-	-	-	-
Due from other funds	678,300	439,401	9,553	16,878	25,218	-
Due from other governments	-	789,291	393,482	10,377	-	-
Deposits	-	-	-	-	-	-
Inventory for resale	-	-	-	-	-	-
Inventory	957,241	25,033	-	115,789	-	35,114
Advances to other funds	-	364,802	1,065,758	-	-	-
Prepaid costs	-	-	381	-	-	-
Total assets	\$ 4,457,258	\$ 21,139,561	\$ 39,645,187	\$ 1,775,634	\$ 5,165,984	\$ 2,025,288
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Accounts payable	\$ 275,158	\$ 1,168,051	\$ 164,769	\$ 5,614	\$ 112,764	\$ 216,321
Wages payable	596,317	658,633	889,526	78,169	78,225	86,250
Due to other funds	23,103	2,447	-	-	-	-
Due to other governments	61	3,480	2,543,268	-	-	-
Unearned revenues	-	6,696	-	-	-	-
Refundable deposits	-	2,127	61,785	-	-	-
Retainage payable	-	-	-	-	-	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	894,639	1,841,434	3,659,348	83,783	190,989	302,571
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Related to leases	20,014	5,798,560	-	-	-	-
Total deferred inflows of resources	20,014	5,798,560	-	-	-	-
Fund balances:						
Nonspendable	957,241	25,033	381	115,789	-	35,114
Restricted	2,585,364	-	35,985,458	-	-	-
Committed	-	13,474,534	-	1,576,062	4,974,995	-
Assigned	-	-	-	-	-	1,687,603
Total fund balances	3,542,605	13,499,567	35,985,839	1,691,851	4,974,995	1,722,717
Total liabilities, deferred inflows of resources and fund balances	\$ 4,457,258	\$ 21,139,561	\$ 39,645,187	\$ 1,775,634	\$ 5,165,984	\$ 2,025,288

See accompanying independent auditors' report

Special Revenue Funds

Grants and Shared Revenue	Improvement Districts	Fire Control Districts	Lighting Districts	911 Enhancement Fee	Tourist Development	State Housing Initiative Partnership	800 MHz ICRP Fund	State Court Administration
\$ 23,255,960	\$ 18,928,035	\$ 1,198,032	\$ 509,761	\$ 2,943,853	\$ 85,925,317	\$ 2,745,350	\$ 584,589	\$ 244,918
-	-	-	-	-	-	-	-	-
15,753	18,971	1,208	642	2,780	85,766	2,158	674	302
127,521	598	1	121	-	2,273,378	2,424	21,241	46,357
-	-	-	-	-	-	321,061	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	559,804	-
211,033	27,219	7,750	4,648	-	-	-	-	-
3,184,060	-	-	-	-	1,968,916	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	2,710	-	-	-
<u>\$ 26,794,327</u>	<u>\$ 18,974,823</u>	<u>\$ 1,206,991</u>	<u>\$ 515,172</u>	<u>\$ 2,946,633</u>	<u>\$ 90,256,087</u>	<u>\$ 3,070,993</u>	<u>\$ 1,166,308</u>	<u>\$ 291,577</u>
\$ 1,622,058	\$ 1,507,466	\$ -	\$ 42,954	\$ 70,307	\$ 1,891,852	\$ 150,067	\$ 136,421	\$ 13,518
192,538	21,748	-	-	-	121,311	-	8,788	89,115
1,719,319	1,000	619	-	1,099,747	23,369	-	-	-
7,518	7	657,425	-	-	192,362	-	-	-
14,395,149	-	-	-	-	-	1,169,436	-	-
-	4,120	-	-	-	-	-	-	-
32,271	76,368	-	-	-	67,178	-	-	-
-	556,886	268,100	-	-	-	-	-	-
<u>17,968,853</u>	<u>2,167,595</u>	<u>926,144</u>	<u>42,954</u>	<u>1,170,054</u>	<u>2,296,072</u>	<u>1,319,503</u>	<u>145,209</u>	<u>102,633</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	542,861	-
-	-	-	-	-	-	-	542,861	-
-	-	-	-	-	2,710	-	-	-
8,825,474	-	-	-	1,776,579	87,957,305	1,751,490	-	-
-	16,807,228	280,847	472,218	-	-	-	478,238	188,944
-	-	-	-	-	-	-	-	-
<u>8,825,474</u>	<u>16,807,228</u>	<u>280,847</u>	<u>472,218</u>	<u>1,776,579</u>	<u>87,960,015</u>	<u>1,751,490</u>	<u>478,238</u>	<u>188,944</u>
<u>\$ 26,794,327</u>	<u>\$ 18,974,823</u>	<u>\$ 1,206,991</u>	<u>\$ 515,172</u>	<u>\$ 2,946,633</u>	<u>\$ 90,256,087</u>	<u>\$ 3,070,993</u>	<u>\$ 1,166,308</u>	<u>\$ 291,577</u>

FINANCIAL SECTION

Nonmajor Governmental Funds

**COLLIER COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2020**

	Special Revenue Funds					
	Confiscated Property	GAC Land Sales, Roads and Canals	Utility Fee	Conservation Collier	Court Information Technology	Court Services
ASSETS						
Cash and investments	\$ 525,858	\$ 694,421	\$ 1,264,570	\$ 29,185,167	\$ 1,046,876	\$ 1,377,579
Cash with fiscal agent	-	-	-	-	-	-
Receivables:						
Interest	120	683	1,177	29,572	1,114	-
Trade, net	-	-	21,813	-	103,950	-
Notes	-	-	-	-	-	-
Impact Fee	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Due from other funds	-	-	-	2	-	-
Due from other governments	-	-	3,489	80	-	26,420
Deposits	-	-	-	-	-	-
Inventory for resale	-	229,733	-	-	-	-
Inventory	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-
Prepaid costs	-	-	-	-	-	-
Total assets	\$ 525,978	\$ 924,837	\$ 1,291,049	\$ 29,214,821	\$ 1,151,940	\$ 1,403,999
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Accounts payable	-	-	-	85,599	38,265	8,223
Wages payable	-	-	10,337	13,795	4,964	130,897
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	29,004	1,111,879
Unearned revenues	-	-	-	-	-	153,000
Refundable deposits	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	-	-	10,337	99,394	72,233	1,403,999
Deferred inflows of resources:						
Unavailable revenue	-	-	-	-	-	-
Related to leases	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
Fund balances:						
Nonspendable	-	-	-	-	-	-
Restricted	525,978	924,837	-	29,115,427	1,079,707	-
Committed	-	-	1,280,712	-	-	-
Assigned	-	-	-	-	-	-
Total fund balances	525,978	924,837	1,280,712	29,115,427	1,079,707	-
Total liabilities, deferred inflows of resources and fund balances	\$ 525,978	\$ 924,837	\$ 1,291,049	\$ 29,214,821	\$ 1,151,940	\$ 1,403,999

See accompanying independent auditors' report

Special Revenue Funds								
University Extension	Court Facilities Fee	Affordable Housing	Economic and Innovation Zones	Other Court Special Revenue Funds	Other Public Safety Revenue Funds	Other Special Revenue Funds	Total Special Revenue Funds	
\$ 67,041	\$ 7,200,155	\$ 533,873	\$ 1,464,718	\$ 5,671,252	\$ 3,823,677	\$ 1,104,887	\$ 253,372,264	
-	-	-	-	-	-	-	-	-
71	6,940	549	1,472	-	1,261	1,166	247,802	
-	66,578	-	-	-	65,235	20,018	2,892,469	
-	-	-	-	-	-	-	321,061	
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	6,547,066	
-	-	-	-	-	-	-	1,420,002	
-	-	-	-	-	-	40	6,376,155	
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	229,733	
-	-	-	-	-	-	-	1,133,177	
-	-	-	-	-	-	-	1,430,560	
-	-	-	-	-	-	-	3,091	
<u>\$ 67,112</u>	<u>\$ 7,273,673</u>	<u>\$ 534,422</u>	<u>\$ 1,466,190</u>	<u>\$ 5,671,252</u>	<u>\$ 3,890,173</u>	<u>\$ 1,126,111</u>	<u>\$ 273,973,380</u>	
\$ 954	\$ -	\$ 14,637	\$ -	\$ 479	\$ 6,404	\$ 48,186	\$ 7,580,067	
-	-	2,590	-	23,781	-	323	3,007,307	
-	-	-	-	-	54,722	-	2,924,326	
-	-	-	-	-	-	66	4,545,070	
-	-	-	-	-	-	-	15,724,281	
-	-	-	-	-	-	-	68,032	
-	-	-	-	-	-	-	175,817	
-	-	-	-	-	-	-	824,986	
<u>954</u>	<u>-</u>	<u>17,227</u>	<u>-</u>	<u>24,260</u>	<u>61,126</u>	<u>48,575</u>	<u>34,849,886</u>	
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	6,361,435	
-	-	-	-	-	-	-	6,361,435	
-	-	-	-	-	-	-	1,136,268	
66,158	7,273,673	-	-	5,646,992	3,829,047	193,110	187,536,599	
-	-	517,195	1,466,190	-	-	-	41,517,163	
-	-	-	-	-	-	884,426	2,572,029	
<u>66,158</u>	<u>7,273,673</u>	<u>517,195</u>	<u>1,466,190</u>	<u>5,646,992</u>	<u>3,829,047</u>	<u>1,077,536</u>	<u>232,762,059</u>	
<u>\$ 67,112</u>	<u>\$ 7,273,673</u>	<u>\$ 534,422</u>	<u>\$ 1,466,190</u>	<u>\$ 5,671,252</u>	<u>\$ 3,890,173</u>	<u>\$ 1,126,111</u>	<u>\$ 273,973,380</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS September 30, 2020

	Permanent Funds			Debt Service Funds			Forest Lakes Limited General Obligation Bonds
	Resource Recovery Park Endowment	Pepper Ranch Conservation Bank	Total Permanent Funds	Pooled Commercial Paper Program	Gas Tax Revenue Bonds	Community Redevelopment Taxable Note	
ASSETS							
Cash and investments	\$ 1,821,884	\$ 965,774	\$ 2,787,658	\$ 148,561	\$ 778,916	\$ 248,029	\$ 602,790
Cash with fiscal agent	-	-	-	-	-	318,783	-
Receivables:							
Interest	1,781	958	2,739	38	2,524	56	590
Trade, net	-	-	-	-	-	-	-
Notes	-	-	-	-	-	-	-
Impact Fee	-	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-	-
Leases	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	3,173
Due from other governments	-	-	-	16,111	313,560	-	-
Deposits	-	-	-	-	-	-	-
Inventory for resale	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-	-
Prepaid costs	-	-	-	-	-	-	-
Total assets	\$ 1,823,665	\$ 966,732	\$ 2,790,397	\$ 164,710	\$ 1,095,000	\$ 566,868	\$ 606,553
Liabilities, Deferred Inflows of Resources and Fund Balances							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages payable	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to other governments	-	667	667	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-
Refundable deposits	-	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-	-
Advances from other funds	-	-	-	-	-	-	-
Total liabilities	-	667	667	-	-	-	-
Deferred inflows of resources:							
Unavailable revenue	-	-	-	-	-	-	-
Related to leases	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
Fund balances:							
Nonspendable	1,582,800	770,762	2,353,562	-	-	-	-
Restricted	240,865	195,303	436,168	164,710	1,095,000	566,868	606,553
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Total fund balances	1,823,665	966,065	2,789,730	164,710	1,095,000	566,868	606,553
Total liabilities, deferred inflows of resources and fund balances	\$ 1,823,665	\$ 966,732	\$ 2,790,397	\$ 164,710	\$ 1,095,000	\$ 566,868	\$ 606,553

See accompanying independent auditors' report

Debt Service Funds				Capital Project Funds					
Special Obligation Revenue Bonds	Tourist Development Tax Revenue Bonds	Other Debt Service	Total Debt Service Funds	County-Wide Capital Improvements	Parks Improvements	Count-Wide Library Impact Fees	Correctional Facilities Impact Fees	Emergency Medical Services Impact Fees	
\$ 99,332	\$ 2,956,190	\$ -	\$ 4,833,818	\$ 15,165,757	\$ 7,926,230	\$ 769,654	\$ 1,078,392	\$ 1,616,419	
10,458,852	-	-	10,777,635	-	-	-	-	-	
1,843	1,840	-	6,891	14,787	8,476	926	1,985	2,008	
-	-	-	-	-	7,980	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	200,062	115,470	67,037	
-	-	-	-	-	-	-	-	-	
-	-	-	3,173	27,340	105	320,700	1,059,900	162,600	
-	-	-	329,671	4,280,803	127,182	10,702	21,019	5,918	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
<u>\$ 10,560,027</u>	<u>\$ 2,958,030</u>	<u>\$ -</u>	<u>\$ 15,951,188</u>	<u>\$ 19,488,687</u>	<u>\$ 8,069,973</u>	<u>\$ 1,302,044</u>	<u>\$ 2,276,766</u>	<u>\$ 1,853,982</u>	

\$ -	\$ -	\$ -	\$ -	\$ 888,916	\$ 527,041	\$ -	\$ -	\$ 35,183
-	-	-	-	-	-	-	-	-
8,567,500	-	-	8,567,500	260,691	-	-	-	-
-	-	-	-	119,123	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	201,379	51,738	-	-	101,376
-	-	-	-	-	-	-	-	-
<u>8,567,500</u>	<u>-</u>	<u>-</u>	<u>8,567,500</u>	<u>1,470,109</u>	<u>578,779</u>	<u>-</u>	<u>-</u>	<u>136,559</u>
-	-	-	-	-	-	200,062	115,470	67,037
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	200,062	115,470	67,037
-	-	-	-	-	-	-	-	-
1,992,527	2,958,030	-	7,383,688	-	-	1,101,982	2,161,296	1,650,386
-	-	-	-	-	-	-	-	-
-	-	-	-	18,018,578	7,491,194	-	-	-
<u>1,992,527</u>	<u>2,958,030</u>	<u>-</u>	<u>7,383,688</u>	<u>18,018,578</u>	<u>7,491,194</u>	<u>1,101,982</u>	<u>2,161,296</u>	<u>1,650,386</u>
<u>\$ 10,560,027</u>	<u>\$ 2,958,030</u>	<u>\$ -</u>	<u>\$ 15,951,188</u>	<u>\$ 19,488,687</u>	<u>\$ 8,069,973</u>	<u>\$ 1,302,044</u>	<u>\$ 2,276,766</u>	<u>\$ 1,853,982</u>

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2020

	Capital Project Funds					
	Water Management	Pelican Bay Capital Improvements	Parks Impact Districts	Road Impact Districts	Road Construction	Government Facilities Impact Fees
ASSETS						
Cash and investments	\$ 8,258,216	\$ 4,030,544	\$ 37,690,552	\$ 109,487,294	\$ 50,905,469	\$ 2,019,850
Cash with fiscal agent	-	-	-	-	-	-
Receivables:						
Interest	4,849	4,269	37,188	104,266	53,069	4,175
Trade, net	-	-	-	-	-	-
Notes	-	-	-	-	-	-
Impact Fee	-	-	1,444,184	3,911,809	-	280,508
Special assessments	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Due from other funds	307,092	4,482	1,950,715	-	1,058,904	2,176,000
Due from other governments	37,948	181,492	87,054	367,210	3,024,596	38,998
Deposits	-	-	1,250	-	-	-
Inventory for resale	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Advances to other funds	-	-	-	-	-	-
Prepaid costs	-	-	-	-	-	-
Total assets	\$ 8,608,105	\$ 4,220,787	\$ 41,210,943	\$ 113,870,579	\$ 55,042,038	\$ 4,519,531
Liabilities, Deferred Inflows of Resources And Fund Balances						
Liabilities:						
Accounts payable	\$ 1,603,117	\$ 458,136	\$ 238,905	\$ 1,293,918	\$ 2,404,772	\$ -
Wages payable	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Due to other governments	-	-	-	-	267	-
Unearned revenues	-	-	-	-	-	-
Refundable deposits	-	-	-	-	-	-
Retainage payable	534,906	112,883	32,984	744,619	410,723	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	2,138,023	571,019	271,889	2,038,537	2,815,762	-
Deferred inflows of resources:						
Unavailable revenue	-	-	1,444,184	3,911,809	-	280,508
Related to leases	-	-	-	-	-	-
Total deferred inflows of resources	-	-	1,444,184	3,911,809	-	280,508
Fund balances:						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	39,494,870	107,920,233	52,226,276	4,239,023
Committed	-	-	-	-	-	-
Assigned	6,470,082	3,649,768	-	-	-	-
Total fund balances	6,470,082	3,649,768	39,494,870	107,920,233	52,226,276	4,239,023
Total liabilities, deferred inflows of resources and fund balances	\$ 8,608,105	\$ 4,220,787	\$ 41,210,943	\$ 113,870,579	\$ 55,042,038	\$ 4,519,531

See accompanying independent auditors' report

Capital Project Funds					
Law Enforcement Impact Fees	All Terrain Vehicle Park	Amateur Sports Complex	Other Capital Projects	Total Capital Project Funds	Total Nonmajor Governmental Funds
\$ 2,085,626	\$ 3,178,369	\$ 29,734,813	\$ 11,369,851	\$ 285,317,036	\$ 546,310,776
-	-	-	-	-	10,777,635
2,206	3,092	33,935	7,067	282,298	539,730
-	-	-	-	7,980	2,900,449
-	-	-	-	-	321,061
126,573	-	-	-	6,145,643	6,145,643
-	-	-	1,405	1,405	1,405
-	-	-	-	-	6,547,066
393,500	-	-	696	7,462,034	8,885,209
-	-	-	1,593	8,184,515	14,890,341
-	-	-	-	1,250	1,250
-	-	-	-	-	229,733
-	-	-	-	-	1,133,177
-	-	-	-	-	1,430,560
-	-	-	-	-	3,091
<u>\$ 2,607,905</u>	<u>\$ 3,181,461</u>	<u>\$ 29,768,748</u>	<u>\$ 11,380,612</u>	<u>\$ 307,402,161</u>	<u>\$ 600,117,126</u>
\$ -	\$ -	\$ 8,857,926	\$ 83,899	\$ 16,391,813	\$ 23,971,880
-	-	-	-	-	3,007,307
-	-	-	-	260,691	11,752,517
-	-	-	-	119,390	4,665,127
-	-	-	-	-	15,724,281
-	-	-	-	-	68,032
-	-	3,529,173	1,625	5,721,406	5,897,223
-	-	-	9,264	9,264	834,250
-	-	<u>12,387,099</u>	<u>94,788</u>	<u>22,502,564</u>	<u>65,920,617</u>
126,573	-	-	-	6,145,643	6,145,643
-	-	-	-	-	6,361,435
<u>126,573</u>	-	-	-	<u>6,145,643</u>	<u>12,507,078</u>
-	-	-	-	-	3,489,830
2,481,332	-	17,381,649	55,580	228,712,627	424,069,082
-	-	-	-	-	41,517,163
-	<u>3,181,461</u>	-	<u>11,230,244</u>	<u>50,041,327</u>	<u>52,613,356</u>
<u>2,481,332</u>	<u>3,181,461</u>	<u>17,381,649</u>	<u>11,285,824</u>	<u>278,753,954</u>	<u>521,689,431</u>
<u>\$ 2,607,905</u>	<u>\$ 3,181,461</u>	<u>\$ 29,768,748</u>	<u>\$ 11,380,612</u>	<u>\$ 307,402,161</u>	<u>\$ 600,117,126</u>

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Special Revenue Funds					
	Road Districts	Unincorporated Area MSTD	Community Development	Water Management and Pollution Control	Pelican Bay	Stormwater Utility
Revenues:						
Taxes	\$ -	\$ 49,114,908	\$ -	\$ 2,632,338	\$ 585,501	\$ -
Licenses, permits and impact fees	-	42,533	25,827,873	-	-	-
Intergovernmental	2,147,631	266,958	154,215	99,728	881	-
Charges for services	306,606	1,816,687	3,364,487	342,655	-	62,500
Fines and forfeitures	-	211,023	-	-	-	-
Interest income	59,438	572,985	679,737	33,457	94,805	34,314
Special assessments	-	-	-	-	4,668,657	-
Miscellaneous	59,978	482,005	51,453	-	4,499	-
Total revenues	2,573,653	52,507,099	30,077,765	3,108,178	5,354,343	96,814
Expenditures:						
Current:						
General government	-	6,083,263	8,391,251	-	-	-
Public safety	-	4,338,215	19,517,096	-	-	-
Physical environment	-	591,913	1,289,841	2,466,960	908,832	4,814,814
Transportation	21,659,521	14,775,644	351,698	-	3,220,194	-
Economic environment	-	107,286	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	12,670,541	-	-	-	-
Debt service						
Principal	154	7,672	-	-	25,106	-
Interest	146	176	-	-	669	-
Fiscal charges	-	-	-	-	-	-
Capital outlay	300,197	988,744	246,428	67,904	170,054	153,454
Total expenditures	21,960,018	39,563,454	29,796,314	2,534,864	4,324,855	4,968,268
Excess (deficit) of revenues over (under) expenditures	(19,386,365)	12,943,645	281,451	573,314	1,029,488	(4,871,454)
Other financing sources (uses):						
Leases	-	-	-	-	-	-
Sale of capital assets	16,695	108	5,570	696	26,675	-
Insurance proceeds	153,641	53,985	4,469	-	2,400	185
Transfers in	20,943,659	1,703,253	934,701	59,378	81,196	7,505,600
Transfers out	(1,228,800)	(16,464,528)	(5,334,800)	(187,792)	(206,950)	(1,279,100)
Total other financing sources (uses)	19,885,195	(14,707,182)	(4,390,060)	(127,718)	(96,679)	6,226,685
Net change in fund balances	498,830	(1,763,537)	(4,108,609)	445,596	932,809	1,355,231
Fund balances at beginning of year	3,043,775	15,263,104	40,094,448	1,246,255	4,042,186	367,486
Fund balances at end of year	\$ 3,542,605	\$ 13,499,567	\$ 35,985,839	\$ 1,691,851	\$ 4,974,995	\$ 1,722,717

See accompanying independent auditors' report

Special Revenue Funds

Grants and Shared Revenue	Improvement Districts	Fire Control Districts	Lighting Districts	911 Enhancement Fee	Tourist Development	State Housing Initiative Partnership	800 MHz ICRP Fund	State Court Administration
\$ -	\$ 4,825,693	\$ 1,311,423	\$ 848,683	\$ -	\$ 26,062,312	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-	-
15,406,442	8,598	-	-	1,925,352	3,154,943	382,654	-	-
-	100,263	8,265	-	-	13,689	-	312,201	109,200
-	-	-	-	-	-	-	-	511,112
117,383	304,792	19,633	11,171	43,199	1,304,674	47,045	19,636	4,391
-	-	-	-	-	-	-	-	-
1,903,670	24,429	-	10,012	-	20,528	367,347	148,221	20,320
<u>17,427,495</u>	<u>5,263,775</u>	<u>1,339,321</u>	<u>869,866</u>	<u>1,968,551</u>	<u>30,556,146</u>	<u>797,046</u>	<u>480,058</u>	<u>645,023</u>
2,074,953	-	-	-	-	-	-	-	1,229,498
1,233,065	-	1,837,751	-	1,893,102	-	-	955,739	1,527,629
723,080	978,823	-	-	-	3,814,936	-	-	-
151,791	1,049,846	-	728,607	-	-	-	-	-
2,199,989	-	-	-	-	-	2,985,035	-	-
6,858,827	-	-	-	-	-	-	-	-
307,023	1,208,128	-	-	-	13,919,952	-	-	-
20,670	-	26,064	-	-	-	-	197,826	-
205	2,111	3,638	-	-	-	-	40,070	-
-	-	-	-	-	-	-	-	-
3,330,758	2,041,406	-	-	877,853	7,242,885	1,170	96,441	4,497
<u>16,900,361</u>	<u>5,280,314</u>	<u>1,867,453</u>	<u>728,607</u>	<u>2,770,955</u>	<u>24,977,773</u>	<u>2,986,205</u>	<u>1,290,076</u>	<u>2,761,624</u>
527,134	(16,539)	(528,132)	141,259	(802,404)	5,578,373	(2,189,159)	(810,018)	(2,116,601)
101,370	-	-	-	-	-	-	-	-
837	26	-	-	-	7,550	-	-	-
-	75,901	-	-	-	7,040	-	2,636	-
1,897,296	600,499	572,850	4,648	-	3,187,200	-	1,030,400	2,455,400
-	(683,834)	(39,979)	(24,464)	-	(5,224,346)	(31,572)	-	(245,900)
<u>1,999,503</u>	<u>(7,408)</u>	<u>532,871</u>	<u>(19,816)</u>	<u>-</u>	<u>(2,022,556)</u>	<u>(31,572)</u>	<u>1,033,036</u>	<u>2,209,500</u>
2,526,637	(23,947)	4,739	121,443	(802,404)	3,555,817	(2,220,731)	223,018	92,899
<u>6,298,837</u>	<u>16,831,175</u>	<u>276,108</u>	<u>350,775</u>	<u>2,578,983</u>	<u>84,404,198</u>	<u>3,972,221</u>	<u>255,220</u>	<u>96,045</u>
<u>\$ 8,825,474</u>	<u>\$ 16,807,228</u>	<u>\$ 280,847</u>	<u>\$ 472,218</u>	<u>\$ 1,776,579</u>	<u>\$ 87,960,015</u>	<u>\$ 1,751,490</u>	<u>\$ 478,238</u>	<u>\$ 188,944</u>

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Special Revenue Funds					
	Confiscated Property	GAC Land Sales, Roads and Canals	Utility Fee	Conservation Collier	Court Information Technology	Court Services
Revenues:						
Taxes	\$ -	\$ -	\$ 86,754	\$ 755	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	5,350	-	-
Intergovernmental	-	-	3,489	2,073	-	446,545
Charges for services	-	-	100,000	471	1,078,064	6,475,135
Fines and forfeitures	450,000	-	-	-	-	-
Interest income	1,534	12,021	19,495	486,438	17,734	30,986
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	1,730	-	-
Total revenues	451,534	12,021	209,738	496,817	1,095,798	6,952,666
Expenditures:						
Current:						
General government	-	-	-	-	979,696	6,952,666
Public safety	11,500	-	-	-	27,973	-
Physical environment	-	-	244,556	765,295	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	41,307	-
Culture and recreation	-	105,002	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal charges	-	-	-	-	-	-
Capital outlay	-	-	-	1,649,716	46,210	-
Total expenditures	11,500	105,002	244,556	2,415,011	1,095,186	6,952,666
Excess (deficit) of revenues over (under) expenditures	440,034	(92,981)	(34,818)	(1,918,194)	612	-
Other financing sources (uses):						
Leases	-	-	-	-	-	-
Sale of capital assets	-	-	-	3,100	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	-	-	2	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	3,102	-	-
Net change in fund balances	440,034	(92,981)	(34,818)	(1,915,092)	612	-
Fund balances at beginning of year	85,944	1,017,818	1,315,530	31,030,519	1,079,095	-
Fund balances at end of year	\$ 525,978	\$ 924,837	\$ 1,280,712	\$ 29,115,427	\$ 1,079,707	\$ -

See accompanying independent auditors' report

Special Revenue Funds

University Extension	Court Facilities Fee	Affordable Housing	Economic and Innovation Zone	Other Court Special Revenue Funds	Other Public Safety Revenue Funds	Other Special Revenue Funds	Total Special Revenue Funds
\$ -	\$ -	\$ -	\$ 1,349,000	\$ -	\$ -	\$ -	\$ 86,817,367
-	-	-	-	-	-	42,260	25,918,016
-	-	-	-	-	-	-	23,999,509
6,616	-	5,389	-	1,366,682	634,901	240,778	16,344,589
-	854,099	-	-	-	70,976	37,795	2,135,005
1,292	109,645	7,832	18,191	32,142	19,713	20,329	4,124,012
-	-	-	-	-	-	-	4,668,657
-	-	-	-	-	56,532	118,634	3,269,358
<u>7,908</u>	<u>963,744</u>	<u>13,221</u>	<u>1,367,191</u>	<u>1,398,824</u>	<u>782,122</u>	<u>459,796</u>	<u>167,276,513</u>
-	528,722	-	-	442,370	-	177,412	26,859,831
-	-	-	-	-	455,606	151,900	31,949,576
39,446	-	-	-	-	-	-	16,638,496
-	-	-	-	-	-	-	41,937,301
-	-	664,963	113,271	-	-	-	6,070,544
-	-	-	-	-	-	370,639	7,270,773
-	-	-	-	-	-	46,646	28,257,292
-	-	-	-	-	-	-	277,492
-	-	-	-	-	-	-	47,015
-	-	-	-	-	-	-	-
-	33,909	-	-	-	-	50,174	17,301,800
<u>39,446</u>	<u>562,631</u>	<u>664,963</u>	<u>113,271</u>	<u>442,370</u>	<u>455,606</u>	<u>796,771</u>	<u>176,610,120</u>
<u>(31,538)</u>	<u>401,113</u>	<u>(651,742)</u>	<u>1,253,920</u>	<u>956,454</u>	<u>326,516</u>	<u>(336,975)</u>	<u>(9,333,607)</u>
-	-	-	-	-	-	-	101,370
-	-	-	-	-	-	-	61,257
-	-	-	-	-	-	-	300,257
-	-	591,990	-	-	-	259,000	41,827,072
-	-	-	-	-	(690,602)	-	(31,642,667)
-	-	591,990	-	-	(690,602)	259,000	10,647,289
<u>(31,538)</u>	<u>401,113</u>	<u>(59,752)</u>	<u>1,253,920</u>	<u>956,454</u>	<u>(364,086)</u>	<u>(77,975)</u>	<u>1,313,682</u>
<u>97,696</u>	<u>6,872,560</u>	<u>576,947</u>	<u>212,270</u>	<u>4,690,538</u>	<u>4,193,133</u>	<u>1,155,511</u>	<u>231,448,377</u>
<u>\$ 66,158</u>	<u>\$ 7,273,673</u>	<u>\$ 517,195</u>	<u>\$ 1,466,190</u>	<u>\$ 5,646,992</u>	<u>\$ 3,829,047</u>	<u>\$ 1,077,536</u>	<u>\$ 232,762,059</u>

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Permanent Funds			Debt Service Funds			
	Resource Recovery Park Endowment	Pepper Ranch Conservation Bank	Total Permanent Funds	Pooled Commercial Paper Program	Gas Tax Revenue Bonds	Community Redevelopment Taxable Note	Forest Lakes Limited General Obligation Bonds
Revenues:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 526,548
Licenses, permits and impact fees	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	1,864,211	-	-
Charges for services	7,875	559,298	567,173	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-
Interest income	28,315	9,752	38,067	123	52,915	1,498	10,233
Special assessments	-	-	-	-	-	-	-
Miscellaneous	250	41,200	41,450	-	-	-	-
Total revenues	36,440	610,250	646,690	123	1,917,126	1,498	536,781
Expenditures:							
Current:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Physical environment	9,575	37,950	47,525	-	-	-	-
Transportation	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	400,000	11,170,000	850,556	495,000
Interest	-	-	-	228,547	2,178,195	136,290	55,569
Fiscal charges	-	-	-	840	1,681	-	2,929
Capital outlay							
	-	-	-	-	-	-	-
Total expenditures	9,575	37,950	47,525	629,387	13,349,876	986,846	553,498
Excess (deficit) of revenues over (under) expenditures	26,865	572,300	599,165	(629,264)	(11,432,750)	(985,348)	(16,717)
Other financing sources (uses):							
Leases	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-	-
Transfers in	-	-	-	775,900	11,262,400	1,198,500	3,173
Transfers out	-	-	-	-	-	-	(16,325)
Total other financing sources (uses)	-	-	-	775,900	11,262,400	1,198,500	(13,152)
Net change in fund balances	26,865	572,300	599,165	146,636	(170,350)	213,152	(29,869)
Fund balances at beginning of year	1,796,800	393,765	2,190,565	18,074	1,265,350	353,716	636,422
Fund balances at end of year	\$ 1,823,665	\$ 966,065	\$ 2,789,730	\$ 164,710	\$ 1,095,000	\$ 566,868	\$ 606,553

See accompanying independent auditors' report

Debt Service Funds			Capital Project Funds				
Special Obligation Revenue Bonds	Tourist Development Tax Revenue Bonds	Total Debt Service Funds	County-Wide Capital Improvements	Parks Improvements	Count-Wide Library Impact Fees	Correctional Facilities Impact Fees	Emergency Medical Services Impact Fees
\$ -	\$ -	\$ 526,548	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	528,366	1,067,681	1,893,386	531,621
-	-	1,864,211	4,418,622	303,222	-	-	-
-	-	-	75,000	-	-	-	105,000
-	-	-	-	-	-	-	-
31,383	30,256	126,408	185,799	123,985	24,305	25,770	46,125
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	69,215
<u>31,383</u>	<u>30,256</u>	<u>2,517,167</u>	<u>4,679,421</u>	<u>955,573</u>	<u>1,091,986</u>	<u>1,919,156</u>	<u>751,961</u>
-	-	-	6,976,638	-	-	-	-
-	-	-	1,941,829	-	-	2,697	68,078
-	-	-	44,923	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	90,629	-	-	-	-
-	-	-	34,446	1,449,825	480	-	-
11,362,000	1,150,000	25,427,556	-	-	-	-	-
7,243,506	2,745,250	12,587,357	-	-	-	-	-
12,791	3,229	21,470	-	-	-	-	-
-	-	-	3,307,150	2,090,739	-	-	2,402,335
<u>18,618,297</u>	<u>3,898,479</u>	<u>38,036,383</u>	<u>12,395,615</u>	<u>3,540,564</u>	<u>480</u>	<u>2,697</u>	<u>2,470,413</u>
<u>(18,586,914)</u>	<u>(3,868,223)</u>	<u>(35,519,216)</u>	<u>(7,716,194)</u>	<u>(2,584,991)</u>	<u>1,091,506</u>	<u>1,916,459</u>	<u>(1,718,452)</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	412,799
-	-	-	1,339,978	69,408	-	-	-
18,278,800	4,273,600	35,792,373	16,966,499	4,100,000	2,413,200	-	35,540
-	-	(16,325)	(1,878,510)	(11,483)	(3,475,600)	(1,832,800)	(442,200)
<u>18,278,800</u>	<u>4,273,600</u>	<u>35,776,048</u>	<u>16,427,967</u>	<u>4,157,925</u>	<u>(1,062,400)</u>	<u>(1,832,800)</u>	<u>6,139</u>
<u>(308,114)</u>	<u>405,377</u>	<u>256,832</u>	<u>8,711,773</u>	<u>1,572,934</u>	<u>29,106</u>	<u>83,659</u>	<u>(1,712,313)</u>
<u>2,300,641</u>	<u>2,552,653</u>	<u>7,126,856</u>	<u>9,306,805</u>	<u>5,918,260</u>	<u>1,072,876</u>	<u>2,077,637</u>	<u>3,362,699</u>
<u>\$ 1,992,527</u>	<u>\$ 2,958,030</u>	<u>\$ 7,383,688</u>	<u>\$ 18,018,578</u>	<u>\$ 7,491,194</u>	<u>\$ 1,101,982</u>	<u>\$ 2,161,296</u>	<u>\$ 1,650,386</u>

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Capital Project Funds					
	Water Management	Pelican Bay Capital Improvements	Parks Impact Districts	Road Impact Districts	Road Construction	Government Facilities Impact Fees
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 14,867,607	\$ -
Licenses, permits and impact fees	-	-	11,428,528	21,831,197	-	3,343,230
Intergovernmental	1,612,304	212,610	-	-	4,280,313	-
Charges for services	43,150	-	-	-	233,026	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	56,546	71,239	547,827	1,578,287	899,990	64,512
Special assessments	-	950,139	-	-	-	-
Miscellaneous	37,948	-	-	-	498,124	-
Total revenues	<u>1,749,948</u>	<u>1,233,988</u>	<u>11,976,355</u>	<u>23,409,484</u>	<u>20,779,060</u>	<u>3,407,742</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	1,276
Public safety	-	-	-	-	-	-
Physical environment	1,683,707	1,819,069	-	-	-	-
Transportation	-	-	-	255,019	10,795,492	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	60,233	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Fiscal charges	-	-	-	-	-	-
Capital outlay	<u>5,637,507</u>	<u>106,067</u>	<u>2,019,071</u>	<u>8,058,896</u>	<u>11,654,423</u>	<u>-</u>
Total expenditures	<u>7,321,214</u>	<u>1,925,136</u>	<u>2,079,304</u>	<u>8,313,915</u>	<u>22,449,915</u>	<u>1,276</u>
Excess (deficit) of revenues over (under) expenditures	<u>(5,571,266)</u>	<u>(691,148)</u>	<u>9,897,051</u>	<u>15,095,569</u>	<u>(1,670,855)</u>	<u>3,406,466</u>
Other financing sources (uses):						
Leases	-	-	-	-	-	-
Sale of capital assets	-	-	9,338	-	-	-
Insurance proceeds	-	18,025	-	-	-	-
Transfers in	10,979,101	524,482	2,385	-	10,338,900	1,751,000
Transfers out	-	(95,869)	(3,479,700)	-	(16,034,000)	(5,505,800)
Total other financing sources (uses)	<u>10,979,101</u>	<u>446,638</u>	<u>(3,467,977)</u>	<u>-</u>	<u>(5,695,100)</u>	<u>(3,754,800)</u>
Net change in fund balances	<u>5,407,835</u>	<u>(244,510)</u>	<u>6,429,074</u>	<u>15,095,569</u>	<u>(7,365,955)</u>	<u>(348,334)</u>
Fund balances at beginning of year	<u>1,062,247</u>	<u>3,894,278</u>	<u>33,065,796</u>	<u>92,824,664</u>	<u>59,592,231</u>	<u>4,587,357</u>
Fund balances at end of year	<u>\$ 6,470,082</u>	<u>\$ 3,649,768</u>	<u>\$ 39,494,870</u>	<u>\$ 107,920,233</u>	<u>\$ 52,226,276</u>	<u>\$ 4,239,023</u>

See accompanying independent auditors' report

Capital Project Funds

Law Enforcement Impact Fees	All Terrain Vehicle Park	Amateur Sports Park	Other Capital Projects	Total Capital Project Funds	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 14,867,607	\$ 102,211,522
2,141,003	-	-	14,542	42,779,554	68,697,570
-	-	-	1,593	10,828,664	36,692,384
-	-	-	-	456,176	17,367,938
-	-	-	-	-	2,135,005
33,509	49,268	764,839	114,668	4,586,669	8,875,156
-	-	-	-	950,139	5,618,796
-	-	-	-	605,287	3,916,095
<u>2,174,512</u>	<u>49,268</u>	<u>764,839</u>	<u>130,803</u>	<u>75,074,096</u>	<u>245,514,466</u>
-	-	-	193,791	7,171,705	34,031,536
3,466	-	-	25,198	2,041,268	33,990,844
-	-	-	-	3,547,699	20,233,720
-	-	-	-	11,050,511	52,987,812
-	-	-	-	-	6,070,544
-	-	-	-	90,629	7,361,402
-	-	124,093	183,097	1,852,174	30,109,466
-	-	-	-	-	25,705,048
-	-	-	-	-	12,634,372
-	-	-	-	-	21,470
-	-	37,394,216	1,114,706	73,785,110	91,086,910
<u>3,466</u>	<u>-</u>	<u>37,518,309</u>	<u>1,516,792</u>	<u>99,539,096</u>	<u>314,233,124</u>
<u>2,171,046</u>	<u>49,268</u>	<u>(36,753,470)</u>	<u>(1,385,989)</u>	<u>(24,465,000)</u>	<u>(68,718,658)</u>
-	-	-	-	-	101,370
-	-	-	-	422,137	483,394
-	-	-	2,581	1,429,992	1,730,249
-	-	-	5,250,075	52,361,182	129,980,627
(1,828,800)	-	-	-	(34,584,762)	(66,243,754)
<u>(1,828,800)</u>	<u>-</u>	<u>-</u>	<u>5,252,656</u>	<u>19,628,549</u>	<u>66,051,886</u>
342,246	49,268	(36,753,470)	3,866,667	(4,836,451)	(2,666,772)
<u>2,139,086</u>	<u>3,132,193</u>	<u>54,135,119</u>	<u>7,419,157</u>	<u>283,590,405</u>	<u>524,356,203</u>
<u>\$ 2,481,332</u>	<u>\$ 3,181,461</u>	<u>\$ 17,381,649</u>	<u>\$ 11,285,824</u>	<u>\$ 278,753,954</u>	<u>\$ 521,689,431</u>

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Infrastructure Sales Tax (Budgetary Basis)			Road Districts (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ 86,566,800	\$ 81,735,267	\$ (4,831,533)	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	1,930,500	2,147,631	217,131
Charges for services	-	-	-	199,000	306,606	107,606
Fines and forfeitures	-	-	-	-	-	-
Interest income	100,000	1,108,161	1,008,161	25,000	56,346	31,346
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	47,900	59,978	12,078
Total revenues	86,666,800	82,843,428	(3,823,372)	2,202,400	2,570,561	368,161
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	23,180,135	21,673,551	1,506,584
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	300	300	-
Capital outlay	75,225,530	20,208,938	55,016,592	427,841	300,197	127,644
Total expenditures	75,225,530	20,208,938	55,016,592	23,608,276	21,974,048	1,634,228
Excess (deficit) of revenues over (under) expenditures	11,441,270	62,634,490	51,193,220	(21,405,876)	(19,403,487)	2,002,389
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	16,695	16,695
Insurance proceeds	-	-	-	104,000	153,641	49,641
Transfers in	-	-	-	20,943,800	20,943,659	(141)
Transfers out	(570,000)	-	570,000	(1,228,800)	(1,228,800)	-
Total other financing sources (uses)	(570,000)	-	570,000	19,819,000	19,885,195	66,195
Net change in fund balances	10,871,270	62,634,490	51,763,220	(1,586,876)	481,708	2,068,584
Fund balances at beginning of year	62,794,056	62,794,056	-	1,586,876	1,586,876	-
Fund balances at end of year	\$ 73,665,326	\$ 125,428,546	\$ 51,763,220	\$ -	\$ 2,068,584	\$ 2,068,584
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 62,634,490			\$ 481,708	
Change in fair value of investments		59,247			3,092	
Change in inventory		-			14,030	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 62,693,737</u>			<u>\$ 498,830</u>	

See accompanying independent auditors' report

Unincorporated Area MSTD (Budgetary Basis)			Community Development (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 51,842,100	\$ 49,114,908	\$ (2,727,192)	\$ -	\$ -	\$ -
28,600	42,533	13,933	24,431,600	25,827,873	1,396,273
-	266,958	266,958	-	154,215	154,215
2,971,367	1,816,687	(1,154,680)	3,485,600	3,364,487	(121,113)
219,800	211,023	(8,777)	-	-	-
152,000	568,548	416,548	464,300	684,425	220,125
-	-	-	-	-	-
245,461	482,005	236,544	50,200	51,453	1,253
55,459,328	52,502,662	(2,956,666)	28,431,700	30,082,453	1,650,753
7,813,502	6,083,263	1,730,239	9,410,909	8,391,251	1,019,658
4,799,300	4,338,215	461,085	25,205,316	19,517,096	5,688,220
693,100	591,913	101,187	1,374,600	1,289,841	84,759
16,345,239	14,781,852	1,563,387	361,900	351,698	10,202
113,100	107,286	5,814	-	-	-
-	-	-	-	-	-
13,970,600	12,670,541	1,300,059	-	-	-
7,900	7,848	52	-	-	-
2,484,133	988,744	1,495,389	827,791	246,428	581,363
46,226,874	39,569,662	6,657,212	37,180,516	29,796,314	7,384,202
9,232,454	12,933,000	3,700,546	(8,748,816)	286,139	9,034,955
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	108	108	100	5,570	5,470
143,601	53,985	(89,616)	300	4,469	4,169
12,028,900	12,073,753	44,853	1,054,700	1,054,701	1
(27,632,851)	(26,723,528)	909,323	(9,954,800)	(5,881,380)	4,073,420
(15,460,350)	(14,595,682)	864,668	(8,899,700)	(4,816,640)	4,083,060
(6,227,896)	(1,662,682)	4,565,214	(17,648,516)	(4,530,501)	13,118,015
11,736,596	11,736,596	-	35,603,116	35,603,116	-
\$ 5,508,700	\$ 10,073,914	\$ 4,565,214	\$ 17,954,600	\$ 31,072,615	\$ 13,118,015
	\$ (1,662,682)			\$ (4,530,501)	
	4,437			(4,688)	
	6,208			-	
	(111,500)			426,580	
	-			-	
	\$ (1,763,537)			\$ (4,108,609)	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Water Management and Pollution Control (Budgetary Basis)			Pelican Bay (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ 2,727,000	\$ 2,632,338	\$ (94,662)	\$ 608,400	\$ 585,501	\$ (22,899)
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	99,728	99,728	-	881	881
Charges for services	375,000	342,655	(32,345)	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	15,000	32,836	17,836	14,600	92,962	78,362
Special assessments	-	-	-	4,845,700	4,668,657	(177,043)
Miscellaneous	-	-	-	-	4,499	4,499
Total revenues	3,117,000	3,107,557	(9,443)	5,468,700	5,352,500	(116,200)
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	3,024,397	2,495,850	528,547	1,231,300	908,832	322,468
Transportation	-	-	-	3,578,200	3,220,194	358,006
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	25,900	25,775	125
Capital outlay	72,800	67,904	4,896	174,600	170,054	4,546
Total expenditures	3,097,197	2,563,754	533,443	5,010,000	4,324,855	685,145
Excess (deficit) of revenues over (under) expenditures	19,803	543,803	524,000	458,700	1,027,645	568,945
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	696	696	-	26,675	26,675
Insurance proceeds	-	-	-	-	2,400	2,400
Transfers in	42,500	59,378	16,878	36,900	81,196	44,296
Transfers out	(199,200)	(187,792)	11,408	(261,100)	(206,950)	54,150
Total other financing sources (uses)	(156,700)	(127,718)	28,982	(224,200)	(96,679)	127,521
Net change in fund balances	(136,897)	416,085	552,982	234,500	930,966	696,466
Fund balances at beginning of year	889,698	889,698	-	3,072,100	3,072,100	-
Fund balances at end of year	\$ 752,801	\$ 1,305,783	\$ 552,982	\$ 3,306,600	\$ 4,003,066	\$ 696,466
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 416,085			\$ 930,966	
Change in fair value of investments		621			1,843	
Change in inventory		28,890			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 445,596</u>			<u>\$ 932,809</u>	

See accompanying independent auditors' report

Stormwater Utility (Budgetary Basis)			Grants and Shared Revenues (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	117,212,528	14,034,838	(103,177,690)
-	62,500	62,500	170,470	-	(170,470)
-	-	-	-	-	-
5,000	33,380	28,380	47,764	106,997	59,233
-	-	-	-	-	-
-	-	-	2,196,116	1,903,670	(292,446)
5,000	95,880	90,880	119,626,878	16,045,505	(103,581,373)
-	-	-	2,631,934	2,074,953	556,981
-	-	-	222,789	111,273	111,516
6,135,000	4,810,983	1,324,017	2,477,854	723,080	1,754,774
-	-	-	745,206	151,791	593,415
-	-	-	13,737,003	2,547,248	11,189,755
-	-	-	74,840,276	6,858,827	67,981,449
-	-	-	2,164,458	307,023	1,857,435
-	-	-	-	17,576	(17,576)
219,000	153,454	65,546	31,286,822	2,670,946	28,615,876
6,354,000	4,964,437	1,389,563	128,106,342	15,462,717	112,643,625
(6,349,000)	(4,868,557)	1,480,443	(8,479,464)	582,788	9,062,252
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	837	837
-	185	185	-	-	-
7,505,600	7,505,600	-	7,709,004	1,314,599	(6,394,405)
(1,279,100)	(1,279,100)	-	(154,259)	(107,905)	46,354
6,226,500	6,226,685	185	7,554,745	1,207,531	(6,347,214)
(122,500)	1,358,128	1,480,628	(924,719)	1,790,319	2,715,038
252,200	252,200	-	3,288,037	3,288,037	-
\$ 129,700	\$ 1,610,328	\$ 1,480,628	\$ 2,363,318	\$ 5,078,356	\$ 2,715,038
	\$ 1,358,128		\$ 1,790,319		
	934		10,386		
	(3,831)		-		
	-		-		
	-		725,932		
	\$ 1,355,231		\$ 2,526,637		

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Improvement Districts (Budgetary Basis)			Fire Control Districts (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ 4,997,600	\$ 4,825,693	\$ (171,907)	\$ 1,359,900	\$ 1,311,423	\$ (48,477)
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	8,598	8,598	-	-	-
Charges for services	231,700	100,263	(131,437)	-	8,265	8,265
Fines and forfeitures	-	-	-	-	-	-
Interest income	120,900	265,659	144,759	1,000	19,338	18,338
Special assessments	-	-	-	-	-	-
Miscellaneous	-	24,429	24,429	1,200	-	(1,200)
Total revenues	5,350,200	5,224,642	(125,558)	1,362,100	1,339,026	(23,074)
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	1,859,400	1,837,751	21,649
Physical environment	5,559,871	978,823	4,581,048	-	-	-
Transportation	1,757,167	1,049,846	707,321	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	1,350,214	1,208,128	142,086	-	-	-
Debt service	2,200	2,111	89	29,800	29,702	98
Capital outlay	10,319,406	2,041,406	8,278,000	-	-	-
Total expenditures	18,988,858	5,280,314	13,708,544	1,889,200	1,867,453	21,747
Excess (deficit) of revenues over (under) expenditures	(13,638,658)	(55,672)	13,582,986	(527,100)	(528,427)	(1,327)
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	26	26	-	-	-
Insurance proceeds	-	75,901	75,901	-	-	-
Transfers in	2,888,472	2,570,771	(317,701)	576,200	572,850	(3,350)
Transfers out	(2,475,551)	(2,314,106)	161,445	(42,700)	(39,979)	2,721
Total other financing sources (uses)	412,921	332,592	(80,329)	533,500	532,871	(629)
Net change in fund balances	(13,225,737)	276,920	13,502,657	6,400	4,444	(1,956)
Fund balances at beginning of year	16,167,164	16,167,164	-	336,800	336,800	-
Fund balances at end of year	\$ 2,941,427	\$ 16,444,084	\$ 13,502,657	\$ 343,200	\$ 341,244	\$ (1,956)
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 276,920			\$ 4,444	
Change in fair value of investments		39,133			295	
Change in inventory		-			-	
Advances budgeted as transfers		(340,000)			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ (23,947)</u>			<u>\$ 4,739</u>	

See accompanying independent auditors' report

Lighting Districts (Budgetary Basis)			911 Enhancement Fee (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 877,300	\$ 848,683	\$ (28,617)	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	1,800,000	1,925,352	125,352
-	-	-	-	-	-
-	-	-	-	-	-
3,100	10,916	7,816	26,200	19,227	(6,973)
-	-	-	-	-	-
-	10,012	10,012	-	-	-
<u>880,400</u>	<u>869,611</u>	<u>(10,789)</u>	<u>1,826,200</u>	<u>1,944,579</u>	<u>118,379</u>
-	-	-	-	-	-
-	-	-	2,127,300	1,893,102	234,198
-	-	-	-	-	-
866,400	728,607	137,793	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	910,100	877,853	32,247
<u>866,400</u>	<u>728,607</u>	<u>137,793</u>	<u>3,037,400</u>	<u>2,770,955</u>	<u>266,445</u>
-	-	-	-	-	-
14,000	141,004	127,004	(1,211,200)	(826,376)	384,824
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	4,648	4,648	-	-	-
(30,700)	(24,464)	6,236	-	-	-
<u>(30,700)</u>	<u>(19,816)</u>	<u>10,884</u>	<u>-</u>	<u>-</u>	<u>-</u>
(16,700)	121,188	(137,888)	(1,211,200)	(826,376)	384,824
<u>306,900</u>	<u>306,900</u>	<u>-</u>	<u>2,586,800</u>	<u>2,586,800</u>	<u>-</u>
<u>\$ 290,200</u>	<u>\$ 428,088</u>	<u>\$ (137,888)</u>	<u>\$ 1,375,600</u>	<u>\$ 1,760,424</u>	<u>\$ 384,824</u>
	\$ 121,188			\$ (826,376)	
	255			23,972	
	-			-	
	-			-	
	-			-	
	<u>\$ 121,443</u>			<u>\$ (802,404)</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Tourist Development (Budgetary Basis)			State Housing Initiatives Partnership (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ 28,485,100	\$ 26,062,312	\$ (2,422,788)	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	3,154,943	3,154,943	4,318,968	382,654	(3,936,314)
Charges for services	28,200	13,689	(14,511)	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	574,700	1,299,135	724,435	176,991	49,103	(127,888)
Special assessments	-	-	-	-	-	-
Miscellaneous	22,700	20,528	(2,172)	1,363,747	367,347	(996,400)
Total revenues	29,110,700	30,550,607	1,439,907	5,859,706	799,104	(5,060,602)
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	3,864,413	3,814,936	49,477	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	5,858,536	2,985,035	2,873,501
Human services	-	-	-	-	-	-
Culture and recreation	19,350,449	13,919,952	5,430,497	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	23,347,125	7,242,885	16,104,240	1,170	1,170	-
Total expenditures	46,561,987	24,977,773	21,584,214	5,859,706	2,986,205	2,873,501
Excess (deficit) of revenues over (under) expenditures	(17,451,287)	5,572,834	23,024,121	-	(2,187,101)	(2,187,101)
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	7,550	7,550	-	-	-
Insurance proceeds	-	7,040	7,040	-	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Transfers in	6,582,900	6,271,200	(311,700)	-	-	-
Transfers out	(9,561,700)	(8,308,346)	1,253,354	-	(31,572)	(31,572)
Total other financing sources (uses)	(2,978,800)	(2,022,556)	956,244	-	(31,572)	(31,572)
Net change in fund balances	(20,430,087)	3,550,278	23,980,365	-	(2,218,673)	(2,218,673)
Fund balances at beginning of year	77,801,684	77,801,684	-	-	-	-
Fund balances at end of year	\$ 57,371,597	\$ 81,351,962	\$ 23,980,365	\$ -	\$ (2,218,673)	\$ (2,218,673)
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 3,550,278			\$ (2,218,673)	
Change in fair value of investments		5,539			(2,058)	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		\$ 3,555,817			\$ (2,220,731)	

See accompanying independent auditors' report

800 MHZ IRCP Fund (Budgetary Basis)			State Court Administration (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
275,400	312,201	36,801	76,000	109,200	33,200
-	-	-	488,500	511,112	22,612
800	19,097	18,297	1,000	4,274	3,274
-	-	-	-	-	-
145,200	148,221	3,021	-	20,320	20,320
421,400	479,519	58,119	565,500	644,906	79,406
-	-	-	1,268,400	1,229,498	38,902
957,529	955,739	1,790	1,583,100	1,527,629	55,471
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
237,900	237,896	4	-	-	-
96,441	96,441	-	6,000	4,497	1,503
1,291,870	1,290,076	1,794	2,857,500	2,761,624	95,876
(870,470)	(810,557)	59,913	(2,292,000)	(2,116,718)	175,282
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,636	2,636	-	-	-
-	-	-	-	-	-
1,030,400	1,030,400	-	2,455,400	2,455,400	-
-	-	-	(245,900)	(245,900)	-
1,030,400	1,033,036	2,636	2,209,500	2,209,500	-
159,930	222,479	62,549	(82,500)	92,782	175,282
374,070	374,070	-	124,300	124,300	-
\$ 534,000	\$ 596,549	\$ 62,549	\$ 41,800	\$ 217,082	\$ 175,282
	\$ 222,479			\$ 92,782	
	539			117	
	-			-	
	-			-	
	-			-	
	\$ 223,018			\$ 92,899	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Confiscated Property (Budgetary Basis)			GAC Land Sales, Roads and Canals (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	450,000	450,000	-	-	-
Interest income	2,000	522	(1,478)	9,000	12,159	3,159
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	16,900	-	(16,900)
Total revenues	<u>2,000</u>	<u>450,522</u>	<u>448,522</u>	<u>25,900</u>	<u>12,159</u>	<u>(13,741)</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	31,500	11,500	20,000	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	105,700	105,002	698
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>31,500</u>	<u>11,500</u>	<u>20,000</u>	<u>105,700</u>	<u>105,002</u>	<u>698</u>
Excess (deficit) of revenues over (under) expenditures	<u>(29,500)</u>	<u>439,022</u>	<u>468,522</u>	<u>(79,800)</u>	<u>(92,843)</u>	<u>(13,043)</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(29,500)</u>	<u>439,022</u>	<u>468,522</u>	<u>(79,800)</u>	<u>(92,843)</u>	<u>(13,043)</u>
Fund balances at beginning of year	<u>94,500</u>	<u>94,500</u>	<u>-</u>	<u>895,200</u>	<u>895,200</u>	<u>-</u>
Fund balances at end of year	<u>\$ 65,000</u>	<u>\$ 533,522</u>	<u>\$ 468,522</u>	<u>\$ 815,400</u>	<u>\$ 802,357</u>	<u>\$ (13,043)</u>
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 439,022			\$ (92,843)	
Change in fair value of investments		1,012			(138)	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 440,034</u>			<u>\$ (92,981)</u>	
See accompanying independent auditors' report						

Utility Fee (Budgetary Basis)			Conservation Collier (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 70,000	\$ 86,754	\$ 16,754	\$ -	\$ 755	\$ 755
-	-	-	-	5,350	5,350
-	3,489	3,489	-	2,073	2,073
100,000	100,000	-	100	471	371
-	-	-	-	-	-
13,700	19,351	5,651	302,400	484,135	181,735
-	-	-	-	-	-
-	-	-	19,500	1,730	(17,770)
<u>183,700</u>	<u>209,594</u>	<u>25,894</u>	<u>322,000</u>	<u>494,514</u>	<u>172,514</u>
-	-	-	-	-	-
-	-	-	-	-	-
331,616	244,556	87,060	864,742	765,295	99,447
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,897,452	1,649,716	247,736
<u>331,616</u>	<u>244,556</u>	<u>87,060</u>	<u>2,762,194</u>	<u>2,415,011</u>	<u>347,183</u>
<u>(147,916)</u>	<u>(34,962)</u>	<u>112,954</u>	<u>(2,440,194)</u>	<u>(1,920,497)</u>	<u>519,697</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	3,100	3,100
-	-	-	-	-	-
-	-	-	1,393,700	1,393,702	2
-	-	-	(1,403,700)	(1,393,700)	10,000
-	-	-	(10,000)	3,102	13,102
(147,916)	(34,962)	112,954	(2,450,194)	(1,917,395)	532,799
<u>1,373,616</u>	<u>1,373,616</u>	<u>-</u>	<u>30,879,594</u>	<u>30,879,594</u>	<u>-</u>
<u>\$ 1,225,700</u>	<u>\$ 1,338,654</u>	<u>\$ 112,954</u>	<u>\$ 28,429,400</u>	<u>\$ 28,962,199</u>	<u>\$ 532,799</u>
	\$ (34,962)			\$ (1,917,395)	
	144			2,303	
	-			-	
	-			-	
	-			-	
	<u>(34,818)</u>			<u>(1,915,092)</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Court Information Technology (Budgetary Basis)			Court Services		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	435,309	446,545	11,236
Charges for services	750,000	1,078,064	328,064	5,683,250	6,475,135	791,885
Fines and forfeitures	-	-	-	-	-	-
Interest income	4,200	17,810	13,610	43,900	30,986	(12,914)
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>754,200</u>	<u>1,095,874</u>	<u>341,674</u>	<u>6,162,459</u>	<u>6,952,666</u>	<u>790,207</u>
Expenditures:						
Current:						
General government	1,404,700	979,696	425,004	6,162,459	6,019,879	142,580
Public safety	50,000	27,973	22,027	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	46,878	41,307	5,571	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	92,300	46,210	46,090	-	-	-
Total expenditures	<u>1,593,878</u>	<u>1,095,186</u>	<u>498,692</u>	<u>6,162,459</u>	<u>6,019,879</u>	<u>142,580</u>
Excess (deficit) of revenues over (under) expenditures	<u>(839,678)</u>	<u>688</u>	<u>840,366</u>	<u>-</u>	<u>932,787</u>	<u>932,787</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(839,678)</u>	<u>688</u>	<u>840,366</u>	<u>-</u>	<u>932,787</u>	<u>932,787</u>
Fund balances at beginning of year	<u>1,056,778</u>	<u>1,056,778</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances at end of year	<u>\$ 217,100</u>	<u>\$ 1,057,466</u>	<u>\$ 840,366</u>	<u>\$ -</u>	<u>\$ 932,787</u>	<u>\$ 932,787</u>
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 688			\$ 932,787	
Change in fair value of investments		(76)			-	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			(932,787)	
Net change in fund balance, GAAP basis		<u>\$ 612</u>			<u>\$ -</u>	
See accompanying independent auditors' report						

University Extension (Budgetary Basis)			Court Facilities Fee (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
10,000	6,616	(3,384)	-	-	-
-	-	-	810,000	854,099	44,099
-	1,322	1,322	65,000	109,701	44,701
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,000</u>	<u>7,938</u>	<u>(2,062)</u>	<u>875,000</u>	<u>963,800</u>	<u>88,800</u>
-	-	-	1,456,194	528,722	927,472
-	-	-	-	-	-
42,742	39,446	3,296	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,577,424	33,909	1,543,515
<u>42,742</u>	<u>39,446</u>	<u>3,296</u>	<u>3,033,618</u>	<u>562,631</u>	<u>2,470,987</u>
<u>(32,742)</u>	<u>(31,508)</u>	<u>1,234</u>	<u>(2,158,618)</u>	<u>401,169</u>	<u>2,559,787</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(10,000)	-	10,000	-	-	-
(10,000)	-	10,000	-	-	-
(42,742)	(31,508)	11,234	(2,158,618)	401,169	2,559,787
<u>43,242</u>	<u>43,242</u>	<u>-</u>	<u>8,602,232</u>	<u>8,602,232</u>	<u>-</u>
<u>\$ 500</u>	<u>\$ 11,734</u>	<u>\$ 11,234</u>	<u>\$ 6,443,614</u>	<u>\$ 9,003,401</u>	<u>\$ 2,559,787</u>
	\$ (31,508)			\$ 401,169	
	(30)			(56)	
	-			-	
	-			-	
	-			-	
	<u>\$ (31,538)</u>			<u>\$ 401,113</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Affordable Housing (Budgetary Basis)			Economic and Innovation Zones (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ 1,349,000	\$ 1,349,000	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	5,389	5,389	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	-	7,784	7,784	-	16,984	16,984
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>5,389</u>	<u>13,173</u>	<u>7,784</u>	<u>1,349,000</u>	<u>1,365,984</u>	<u>16,984</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	758,144	664,963	93,181	202,674	113,271	89,403
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	372,090	-	372,090	-	-	-
Total expenditures	<u>1,130,234</u>	<u>664,963</u>	<u>465,271</u>	<u>202,674</u>	<u>113,271</u>	<u>89,403</u>
Excess (deficit) of revenues over (under) expenditures	<u>(1,124,845)</u>	<u>(651,790)</u>	<u>473,055</u>	<u>1,146,326</u>	<u>1,252,713</u>	<u>106,387</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	591,990	591,990	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>591,990</u>	<u>591,990</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(532,855)</u>	<u>(59,800)</u>	<u>473,055</u>	<u>1,146,326</u>	<u>1,252,713</u>	<u>106,387</u>
Fund balances at beginning of year	<u>532,855</u>	<u>532,855</u>	<u>-</u>	<u>208,000</u>	<u>208,000</u>	<u>-</u>
Fund balances at end of year	<u>\$ -</u>	<u>\$ 473,055</u>	<u>\$ 473,055</u>	<u>\$ 1,354,326</u>	<u>\$ 1,460,713</u>	<u>\$ 106,387</u>
Reconciliation:						
Net change in fund balance, budgetary basis	\$	(59,800)		\$	1,252,713	
Change in fair value of investments		48			1,207	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis	<u>\$</u>	<u>(59,752)</u>		<u>\$</u>	<u>1,253,920</u>	

See accompanying independent auditors' report

Other Court Special Revenue Funds			Other Public Safety Revenue Funds (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
1,100,000	1,366,682	266,682	70,000	60,690	(9,310)
-	-	-	69,000	70,976	1,976
70,000	32,142	(37,858)	19,000	19,708	708
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,170,000</u>	<u>1,398,824</u>	<u>228,824</u>	<u>158,000</u>	<u>151,374</u>	<u>(6,626)</u>
2,733,500	442,370	2,291,130	-	-	-
-	-	-	520,000	59,155	460,845
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
507,000	-	507,000	100,000	-	100,000
<u>3,240,500</u>	<u>442,370</u>	<u>2,798,130</u>	<u>620,000</u>	<u>59,155</u>	<u>560,845</u>
<u>(2,070,500)</u>	<u>956,454</u>	<u>3,026,954</u>	<u>(462,000)</u>	<u>92,219</u>	<u>554,219</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(150,000)	-	150,000
-	-	-	(150,000)	-	150,000
(2,070,500)	956,454	3,026,954	(612,000)	92,219	704,219
4,100,799	4,100,799	-	1,169,000	1,169,000	-
<u>\$ 2,030,299</u>	<u>\$ 5,057,253</u>	<u>\$ 3,026,954</u>	<u>\$ 557,000</u>	<u>\$ 1,261,219</u>	<u>\$ 704,219</u>
	\$ 956,454		\$ 92,219		
	-		5		
	-		-		
	-		-		
	-		(456,310)		
	<u>\$ 956,454</u>		<u>\$ (364,086)</u>		

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Other Special Revenue Funds			Resource Recovery Park Endowment		
	(Budgetary Basis)			(Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	92,400	42,260	(50,140)	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	272,800	240,778	(32,022)	-	7,875	7,875
Fines and forfeitures	35,000	37,795	2,795	-	-	-
Interest income	7,700	20,505	12,805	25,000	28,262	3,262
Special assessments	-	-	-	-	-	-
Miscellaneous	135,000	118,634	(16,366)	8,200	250	(7,950)
Total revenues	<u>542,900</u>	<u>459,972</u>	<u>(82,928)</u>	<u>33,200</u>	<u>36,387</u>	<u>3,187</u>
Expenditures:						
Current:						
General government	238,900	177,412	61,488	-	-	-
Public safety	151,900	151,900	-	-	-	-
Physical environment	-	-	-	32,100	9,575	22,525
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	413,300	370,639	42,661	-	-	-
Culture and recreation	235,400	46,646	188,754	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	50,390	50,174	216	-	-	-
Total expenditures	<u>1,089,890</u>	<u>796,771</u>	<u>293,119</u>	<u>32,100</u>	<u>9,575</u>	<u>22,525</u>
Excess (deficit) of revenues over (under) expenditures	<u>(546,990)</u>	<u>(336,799)</u>	<u>210,191</u>	<u>1,100</u>	<u>26,812</u>	<u>25,712</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	259,000	259,000	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>259,000</u>	<u>259,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(287,990)</u>	<u>(77,799)</u>	<u>210,191</u>	<u>1,100</u>	<u>26,812</u>	<u>25,712</u>
Fund balances at beginning of year	<u>897,490</u>	<u>897,490</u>	<u>-</u>	<u>1,756,300</u>	<u>1,756,300</u>	<u>-</u>
Fund balances at end of year	<u>\$ 609,500</u>	<u>\$ 819,691</u>	<u>\$ 210,191</u>	<u>\$ 1,757,400</u>	<u>\$ 1,783,112</u>	<u>\$ 25,712</u>
Reconciliation:						
Net change in fund balance, budgetary basis		\$ (77,799)			\$ 26,812	
Change in fair value of investments		(176)			53	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ (77,975)</u>			<u>\$ 26,865</u>	

See accompanying independent auditors' report

Pepper Ranch Conservation Bank (Budgetary Basis)			Pooled Commercial Paper Program (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	559,298	559,298	-	-	-
-	-	-	-	-	-
3,000	9,079	6,079	-	93	93
-	-	-	-	-	-
24,200	41,200	17,000	-	-	-
27,200	609,577	582,377	-	93	93
-	-	-	-	-	-
-	-	-	-	-	-
58,300	37,950	20,350	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	803,500	629,387	174,113
-	-	-	-	-	-
58,300	37,950	20,350	803,500	629,387	174,113
(31,100)	571,627	602,727	(803,500)	(629,294)	174,206
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	775,900	775,900	-
-	-	-	-	-	-
-	-	-	775,900	775,900	-
(31,100)	571,627	602,727	(27,600)	146,606	174,206
317,400	317,400	-	27,600	27,600	-
<u>\$ 286,300</u>	<u>\$ 889,027</u>	<u>\$ 602,727</u>	<u>\$ -</u>	<u>\$ 174,206</u>	<u>\$ 174,206</u>
	\$ 571,627			\$ 146,606	
	673			30	
	-			-	
	-			-	
	-			-	
	<u>\$ 572,300</u>			<u>\$ 146,636</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Gas Tax Revenue Bonds (Budgetary Basis)			Community Redevelopment Taxable Note (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	2,000,000	1,864,211	(135,789)	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	1,000	47,787	46,787	-	1,473	1,473
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	2,001,000	1,911,998	(89,002)	-	1,473	1,473
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	13,365,200	13,349,876	15,324	4,392,000	986,846	3,405,154
Capital outlay	-	-	-	-	-	-
Total expenditures	13,365,200	13,349,876	15,324	4,392,000	986,846	3,405,154
Excess (deficit) of revenues over (under) expenditures	<u>(11,364,200)</u>	<u>(11,437,878)</u>	<u>(73,678)</u>	<u>(4,392,000)</u>	<u>(985,373)</u>	<u>3,406,627</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	11,262,400	11,262,400	-	4,389,500	1,198,500	(3,191,000)
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	11,262,400	11,262,400	-	4,389,500	1,198,500	(3,191,000)
Net change in fund balances	(101,800)	(175,478)	(73,678)	(2,500)	213,127	215,627
Fund balances at beginning of year	1,035,300	1,035,300	-	352,500	352,500	-
Fund balances at end of year	\$ 933,500	\$ 859,822	\$ (73,678)	\$ 350,000	\$ 565,627	\$ 215,627
Reconciliation:						
Net change in fund balance, budgetary basis		\$ (175,478)			\$ 213,127	
Change in fair value of investments		5,128			25	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ (170,350)</u>			<u>\$ 213,152</u>	

See accompanying independent auditors' report

Forest Lakes Limited General Obligation Bonds (Budgetary Basis)			Special Obligation Revenue Bonds (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 546,200	\$ 526,548	\$ (19,652)	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,000	10,434	8,434	12,500	31,566	19,066
-	-	-	-	-	-
-	-	-	-	-	-
<u>548,200</u>	<u>536,982</u>	<u>(11,218)</u>	<u>12,500</u>	<u>31,566</u>	<u>19,066</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
554,100	553,498	602	18,641,700	18,618,297	23,403
-	-	-	-	-	-
<u>554,100</u>	<u>553,498</u>	<u>602</u>	<u>18,641,700</u>	<u>18,618,297</u>	<u>23,403</u>
<u>(5,900)</u>	<u>(16,516)</u>	<u>(10,616)</u>	<u>(18,629,200)</u>	<u>(18,586,731)</u>	<u>42,469</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,173	3,173	18,278,800	18,278,800	-
(21,800)	(16,325)	5,475	-	-	-
<u>(21,800)</u>	<u>(13,152)</u>	<u>8,648</u>	<u>18,278,800</u>	<u>18,278,800</u>	<u>-</u>
(27,700)	(29,668)	(1,968)	(350,400)	(307,931)	42,469
<u>610,100</u>	<u>610,100</u>	<u>-</u>	<u>2,131,800</u>	<u>2,131,800</u>	<u>-</u>
<u>\$ 582,400</u>	<u>\$ 580,432</u>	<u>\$ (1,968)</u>	<u>\$ 1,781,400</u>	<u>\$ 1,823,869</u>	<u>\$ 42,469</u>
	\$ (29,668)			\$ (307,931)	
	(201)			(183)	
	-			-	
	-			-	
	-			-	
	<u>\$ (29,869)</u>			<u>\$ (308,114)</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Tourist Development Tax Revenue Bonds (Budgetary Basis)			County-Wide Capital Improvements (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	-	-	-	-	-	-
Intergovernmental	-	-	-	2,967,428	4,418,622	1,451,194
Charges for services	-	-	-	75,000	75,000	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	1,500	31,357	29,857	70,000	273,065	203,065
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	1,500	31,357	29,857	3,112,428	4,766,687	1,654,259
Expenditures:						
Current:						
General government	-	-	-	7,810,218	6,976,638	833,580
Public safety	-	-	-	2,966,446	1,941,829	1,024,617
Physical environment	-	-	-	64,291	44,923	19,368
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	105,000	90,629	14,371
Culture and recreation	-	-	-	51,023	34,446	16,577
Debt service	3,937,300	3,898,479	38,821	-	-	-
Capital outlay	-	-	-	12,445,911	3,307,150	9,138,761
Total expenditures	3,937,300	3,898,479	38,821	23,442,889	12,395,615	11,047,274
Excess (deficit) of revenues over (under) expenditures	(3,935,800)	(3,867,122)	68,678	(20,330,461)	(7,628,928)	12,701,533
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	1,339,978	1,339,978
Transfers in	5,111,600	4,273,600	(838,000)	24,331,402	16,966,499	(7,364,903)
Transfers out	-	-	-	(1,751,000)	(1,878,510)	(127,510)
Total other financing sources (uses)	5,111,600	4,273,600	(838,000)	22,580,402	16,427,967	(6,152,435)
Net change in fund balances	1,175,800	406,478	(769,322)	2,249,941	8,799,039	6,549,098
Fund balances at beginning of year	2,521,100	2,521,100	-	3,649,726	3,649,726	-
Fund balances at end of year	\$ 3,696,900	\$ 2,927,578	\$ (769,322)	\$ 5,899,667	\$ 12,448,765	\$ 6,549,098
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 406,478			\$ 8,799,039	
Change in fair value of investments		(1,101)			(87,266)	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 405,377</u>			<u>\$ 8,711,773</u>	

See accompanying independent auditors' report

Parks Improvements (Budgetary Basis)			County-Wide Library Impact Fee (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
590,000	528,366	(61,634)	910,000	1,067,681	157,681
864,805	303,222	(561,583)	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
82,000	121,099	39,099	11,000	24,812	13,812
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,536,805</u>	<u>952,687</u>	<u>(584,118)</u>	<u>921,000</u>	<u>1,092,493</u>	<u>171,493</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,825,237	1,449,825	3,375,412	89,638	480	89,158
-	-	-	-	-	-
<u>7,117,512</u>	<u>2,090,739</u>	<u>5,026,773</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>11,942,749</u>	<u>3,540,564</u>	<u>8,402,185</u>	<u>89,638</u>	<u>480</u>	<u>89,158</u>
<u>(10,405,944)</u>	<u>(2,587,877)</u>	<u>7,818,067</u>	<u>831,362</u>	<u>1,092,013</u>	<u>260,651</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	69,408	69,408	-	-	-
5,700,000	4,100,000	(1,600,000)	2,413,200	2,413,200	-
<u>(14,000)</u>	<u>(11,483)</u>	<u>2,517</u>	<u>(3,475,600)</u>	<u>(3,475,600)</u>	<u>-</u>
<u>5,686,000</u>	<u>4,157,925</u>	<u>(1,528,075)</u>	<u>(1,062,400)</u>	<u>(1,062,400)</u>	<u>-</u>
<u>(4,719,944)</u>	<u>1,570,048</u>	<u>6,289,992</u>	<u>(231,038)</u>	<u>29,613</u>	<u>260,651</u>
<u>5,808,262</u>	<u>5,808,262</u>	<u>-</u>	<u>784,538</u>	<u>784,538</u>	<u>-</u>
<u>\$ 1,088,318</u>	<u>\$ 7,378,310</u>	<u>\$ 6,289,992</u>	<u>\$ 553,500</u>	<u>\$ 814,151</u>	<u>\$ 260,651</u>
	\$ 1,570,048			\$ 29,613	
	2,886			(507)	
	-			-	
	-			-	
	-			-	
	<u>\$ 1,572,934</u>			<u>\$ 29,106</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Correctional Facilities Impact Fees (Budgetary Basis)			Emergency Medical Services Impact Fees (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	1,610,000	1,893,386	283,386	400,000	531,621	131,621
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	105,000	105,000
Fines and forfeitures	-	-	-	-	-	-
Interest income	12,000	24,763	12,763	15,000	47,811	32,811
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	69,215	69,215
Total revenues	1,622,000	1,918,149	296,149	415,000	753,647	338,647
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	140,844	2,697	138,147	173,203	68,078	105,125
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	2,633,931	2,402,335	231,596
Total expenditures	140,844	2,697	138,147	2,807,134	2,470,413	336,721
Excess (deficit) of revenues over (under) expenditures	1,481,156	1,915,452	434,296	(2,392,134)	(1,716,766)	675,368
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	412,799	412,799
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	35,540	35,540
Transfers out	(1,832,800)	(1,832,800)	-	(442,200)	(442,200)	-
Total other financing sources (uses)	(1,832,800)	(1,832,800)	-	(442,200)	6,139	448,339
Net change in fund balances	(351,644)	82,652	434,296	(2,834,334)	(1,710,627)	1,123,707
Fund balances at beginning of year	1,930,944	1,930,944	-	3,222,334	3,222,334	-
Fund balances at end of year	\$ 1,579,300	\$ 2,013,596	\$ 434,296	\$ 388,000	\$ 1,511,707	\$ 1,123,707
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 82,652			\$ (1,710,627)	
Change in fair value of investments		1,007			(1,686)	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 83,659</u>			<u>\$ (1,712,313)</u>	

See accompanying independent auditors' report

Water Management (Budgetary Basis)			Pelican Bay Capital Improvements (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
104,350	1,612,304	1,507,954	-	212,610	212,610
-	43,150	43,150	-	-	-
-	-	-	-	-	-
50,000	53,521	3,521	3,200	71,257	68,057
-	-	-	986,600	950,139	(36,461)
-	37,948	37,948	-	-	-
<u>154,350</u>	<u>1,746,923</u>	<u>1,592,573</u>	<u>989,800</u>	<u>1,234,006</u>	<u>244,206</u>
-	-	-	-	-	-
-	-	-	-	-	-
2,261,028	1,683,707	577,321	2,382,717	1,819,069	563,648
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
16,623,715	5,637,507	10,986,208	2,069,204	106,067	1,963,137
<u>18,884,743</u>	<u>7,321,214</u>	<u>11,563,529</u>	<u>4,451,921</u>	<u>1,925,136</u>	<u>2,526,785</u>
<u>(18,730,393)</u>	<u>(5,574,291)</u>	<u>13,156,102</u>	<u>(3,462,121)</u>	<u>(691,130)</u>	<u>2,770,991</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	18,025	18,025
22,296,900	10,979,101	(11,317,799)	520,000	524,482	4,482
(2,085,933)	-	2,085,933	(133,600)	(95,869)	37,731
<u>20,210,967</u>	<u>10,979,101</u>	<u>(9,231,866)</u>	<u>386,400</u>	<u>446,638</u>	<u>60,238</u>
1,480,574	5,404,810	3,924,236	(3,075,721)	(244,492)	2,831,229
1,431,061	1,431,061	-	3,625,021	3,625,021	-
<u>\$ 2,911,635</u>	<u>\$ 6,835,871</u>	<u>\$ 3,924,236</u>	<u>\$ 549,300</u>	<u>\$ 3,380,529</u>	<u>\$ 2,831,229</u>
	\$ 5,404,810			\$ (244,492)	
	3,025			(18)	
	-			-	
	-			-	
	-			-	
	<u>\$ 5,407,835</u>			<u>\$ (244,510)</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Parks Impact Districts (Budgetary Basis)			Road Impact Districts (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	9,125,000	11,428,528	2,303,528	15,000,000	21,831,197	6,831,197
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	112,000	703,309	591,309	856,000	1,572,767	716,767
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	9,237,000	12,131,837	2,894,837	15,856,000	23,403,964	7,547,964
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	3,179,923	255,019	2,924,904
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	342,894	60,233	282,661	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	29,942,405	2,019,071	27,923,334	68,819,411	8,058,896	60,760,515
Total expenditures	30,285,299	2,079,304	28,205,995	71,999,334	8,313,915	63,685,419
Excess (deficit) of revenues over (under) expenditures	(21,048,299)	10,052,533	31,100,832	(56,143,334)	15,090,049	71,233,383
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	9,338	9,338	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	2,385	2,385	-	-	-
Transfers out	(3,479,700)	(3,479,700)	-	-	-	-
Total other financing sources (uses)	(3,479,700)	(3,467,977)	11,723	-	-	-
Net change in fund balances	(24,527,999)	6,584,556	31,112,555	(56,143,334)	15,090,049	71,233,383
Fund balances at beginning of year	29,972,460	29,972,460	-	88,429,674	88,429,674	-
Fund balances at end of year	\$ 5,444,461	\$ 36,557,016	\$ 31,112,555	\$ 32,286,340	\$ 103,519,723	\$ 71,233,383
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 6,584,556			\$ 15,090,049	
Change in fair value of investments		(155,482)			5,520	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		\$ 6,429,074			\$ 15,095,569	

See accompanying independent auditors' report

Road Construction (Budgetary Basis)			Government Facilities Impact Fees (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ 16,267,600	\$ 14,867,607	\$ (1,399,993)	\$ -	\$ -	\$ -
-	-	-	2,625,000	3,343,230	718,230
4,732,400	4,280,313	(452,087)	-	-	-
184,970	233,026	48,056	-	-	-
-	-	-	-	-	-
525,000	902,782	377,782	35,000	63,105	28,105
-	-	-	-	-	-
1,164,027	498,124	(665,903)	-	-	-
<u>22,873,997</u>	<u>20,781,852</u>	<u>(2,092,145)</u>	<u>2,660,000</u>	<u>3,406,335</u>	<u>746,335</u>
-	-	-	99,442	1,276	98,166
-	-	-	-	-	-
-	-	-	-	-	-
14,297,324	10,795,492	3,501,832	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>37,543,664</u>	<u>11,654,423</u>	<u>25,889,241</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>51,840,988</u>	<u>22,449,915</u>	<u>29,391,073</u>	<u>99,442</u>	<u>1,276</u>	<u>98,166</u>
<u>(28,966,991)</u>	<u>(1,668,063)</u>	<u>27,298,928</u>	<u>2,560,558</u>	<u>3,405,059</u>	<u>844,501</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
13,388,900	10,338,900	(3,050,000)	1,751,000	1,751,000	-
<u>(30,634,973)</u>	<u>(16,034,000)</u>	<u>14,600,973</u>	<u>(5,505,800)</u>	<u>(5,505,800)</u>	<u>-</u>
<u>(17,246,073)</u>	<u>(5,695,100)</u>	<u>11,550,973</u>	<u>(3,754,800)</u>	<u>(3,754,800)</u>	<u>-</u>
(46,213,064)	(7,363,163)	38,849,901	(1,194,242)	(349,741)	844,501
<u>63,026,197</u>	<u>63,026,197</u>	<u>-</u>	<u>4,284,842</u>	<u>4,284,842</u>	<u>-</u>
<u>\$ 16,813,133</u>	<u>\$ 55,663,034</u>	<u>\$ 38,849,901</u>	<u>\$ 3,090,600</u>	<u>\$ 3,935,101</u>	<u>\$ 844,501</u>
	\$ (7,363,163)			\$ (349,741)	
	(2,792)			1,407	
	-			-	
	-			-	
	-			-	
	<u>\$ (7,365,955)</u>			<u>\$ (348,334)</u>	

FINANCIAL SECTION

Nonmajor Governmental Funds

COLLIER COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL (BUDGETARY BASIS)
NONMAJOR GOVERNMENTAL FUNDS
For The Fiscal Year Ended September 30, 2020

	Law Enforcement Impact Fee (Budgetary Basis)			All Terrain Vehicle Park (Budgetary Basis)		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and impact fees	1,450,000	2,141,003	691,003	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest income	20,000	32,913	12,913	30,000	49,377	19,377
Special assessments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>1,470,000</u>	<u>2,173,916</u>	<u>703,916</u>	<u>30,000</u>	<u>49,377</u>	<u>19,377</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	148,364	3,466	144,898	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	50,420	-	50,420
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>148,364</u>	<u>3,466</u>	<u>144,898</u>	<u>50,420</u>	<u>-</u>	<u>50,420</u>
Excess (deficit) of revenues over (under) expenditures	<u>1,321,636</u>	<u>2,170,450</u>	<u>848,814</u>	<u>(20,420)</u>	<u>49,377</u>	<u>69,797</u>
Other financing sources (uses):						
Bonds issued	-	-	-	-	-	-
Premiums on bonds issued	-	-	-	-	-	-
Loans issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Insurance proceeds	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(1,828,800)	(1,828,800)	-	-	-	-
Total other financing sources (uses)	<u>(1,828,800)</u>	<u>(1,828,800)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(507,164)</u>	<u>341,650</u>	<u>848,814</u>	<u>(20,420)</u>	<u>49,377</u>	<u>69,797</u>
Fund balances at beginning of year	<u>1,291,031</u>	<u>1,291,031</u>	<u>-</u>	<u>3,075,620</u>	<u>3,075,620</u>	<u>-</u>
Fund balances at end of year	<u>\$ 783,867</u>	<u>\$ 1,632,681</u>	<u>\$ 848,814</u>	<u>\$ 3,055,200</u>	<u>\$ 3,124,997</u>	<u>\$ 69,797</u>
Reconciliation:						
Net change in fund balance, budgetary basis		\$ 341,650			\$ 49,377	
Change in fair value of investments		596			(109)	
Change in inventory		-			-	
Advances budgeted as transfers		-			-	
Unbudgeted funds		-			-	
Net change in fund balance, GAAP basis		<u>\$ 342,246</u>			<u>\$ 49,268</u>	

See accompanying independent auditors' report

Amateur Sports Park (Budgetary Basis)			Other Capital Projects (Budgetary Basis)		
Budget	Actual	Variance	Budget	Actual	Variance
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	8,000	14,542	6,542
-	-	-	-	1,593	1,593
-	-	-	-	-	-
-	-	-	-	-	-
750,000	288,317	(461,683)	25,300	115,590	90,290
-	-	-	-	-	-
-	-	-	-	-	-
<u>750,000</u>	<u>288,317</u>	<u>(461,683)</u>	<u>33,300</u>	<u>131,725</u>	<u>98,425</u>
-	-	-	527,062	193,791	333,271
-	-	-	81,479	25,198	56,281
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
209,454	124,093	85,361	768,244	183,097	585,147
-	-	-	-	-	-
<u>59,114,772</u>	<u>37,394,216</u>	<u>21,720,556</u>	<u>5,715,908</u>	<u>1,114,706</u>	<u>4,601,202</u>
<u>59,324,226</u>	<u>37,518,309</u>	<u>21,805,917</u>	<u>7,092,693</u>	<u>1,516,792</u>	<u>5,575,901</u>
<u>(58,574,226)</u>	<u>(37,229,992)</u>	<u>21,344,234</u>	<u>(7,059,393)</u>	<u>(1,385,067)</u>	<u>5,674,326</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	2,581	2,581
-	-	-	5,286,500	5,250,075	(36,425)
-	-	-	(91,223)	-	91,223
-	-	-	<u>5,195,277</u>	<u>5,252,656</u>	<u>57,379</u>
(58,574,226)	(37,229,992)	21,344,234	(1,864,116)	3,867,589	5,731,705
<u>58,611,726</u>	<u>58,611,726</u>	<u>-</u>	<u>7,306,047</u>	<u>7,306,047</u>	<u>-</u>
<u>\$ 37,500</u>	<u>\$ 21,381,734</u>	<u>\$ 21,344,234</u>	<u>\$ 5,441,931</u>	<u>\$ 11,173,636</u>	<u>\$ 5,731,705</u>
	\$ (37,229,992)			\$ 3,867,589	
	476,522			(922)	
	-			-	
	-			-	
	-			-	
	<u>\$ (36,753,470)</u>			<u>\$ 3,866,667</u>	

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NONMAJOR ENTERPRISE FUNDS

AIRPORT AUTHORITY – To account for the provision of landing facilities and the sale of fuel at the airports.

COLLIER AREA TRANSIT – To account for the provision of public transportation throughout the County.

FINANCIAL SECTION

Nonmajor Enterprise Funds

COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF NET POSITION NONMAJOR ENTERPRISE FUNDS September 30, 2020

	Airport Authority	Collier Area Transit	Total Nonmajor Enterprise Funds
ASSETS			
Current assets:			
Cash and investments	\$ 3,972,304	\$ 171,576	\$ 4,143,880
Receivables:			
Trade, net	36,391	8,140	44,531
Interest	4,011	1,017	5,028
Leases	187,813	-	187,813
Due from other funds	-	96,908	96,908
Due from other governments	4,896	-	4,896
Inventory	109,299	-	109,299
Restricted assets:			
Cash and investments	182,779	23,566	206,345
Due from other governments	2,458,812	3,335,973	5,794,785
Total current assets	<u>6,956,305</u>	<u>3,637,180</u>	<u>10,593,485</u>
Noncurrent assets:			
Receivables:			
Leases	582,246	-	582,246
Capital assets:			
Land and nondepreciable capital assets	16,528,097	6,224,600	22,752,697
Depreciable capital assets, net	27,597,571	18,687,745	46,285,316
Total noncurrent assets	<u>44,707,914</u>	<u>24,912,345</u>	<u>69,620,259</u>
Total assets	<u>51,664,219</u>	<u>28,549,525</u>	<u>80,213,744</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources related to OPEB	5,190	2,008	7,198
Deferred outflows of resources related to pensions	257,739	105,239	362,978
Total deferred outflows of resources	<u>262,929</u>	<u>107,247</u>	<u>370,176</u>
LIABILITIES			
Current liabilities:			
Accounts payable	211,431	162,721	374,152
Wages payable	43,937	18,772	62,709
Retainage payable	158,774	-	158,774
Due to other funds	-	83,467	83,467
Due to other governments	5,287	16,494	21,781
Unearned revenues	28,050	-	28,050
Compensated absences	54,779	29,177	83,956
Total OPEB liability	3,560	1,424	4,984
Net pension liability	3,248	1,114	4,362
Liabilities payable from restricted assets:			
Accounts payable	753,117	1,660,719	2,413,836
Wages payable	-	128	128
Retainage payable	905,563	35,628	941,191
Due to other governments	-	18,952	18,952
Refundable deposits	9,826	50	9,876
Unearned revenue	-	-	-
Total current liabilities	<u>2,177,572</u>	<u>2,028,646</u>	<u>4,206,218</u>
Noncurrent liabilities:			
Advances from other funds	1,056,494	-	1,056,494
Compensated absences	13,695	7,294	20,989
Total OPEB liability	57,276	22,910	80,186
Net pension liability	927,140	372,395	1,299,535
Total noncurrent liabilities	<u>2,054,605</u>	<u>402,599</u>	<u>2,457,204</u>
Total liabilities	<u>4,232,177</u>	<u>2,431,245</u>	<u>6,663,422</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to leases	757,454	-	757,454
Deferred inflows of resources related to OPEB	2,312	921	3,233
Deferred inflows of resources related to pensions	29,416	10,861	40,277
Total deferred inflows of resources	<u>789,182</u>	<u>11,782</u>	<u>800,964</u>
NET POSITION			
Net investment in capital assets	42,230,054	24,317,971	66,548,025
Restricted for grants and other purposes	973,085	2,238,436	3,211,521
Unrestricted	3,702,650	(342,662)	3,359,988
Total net position	<u>\$ 46,905,789</u>	<u>\$ 26,213,745</u>	<u>\$ 73,119,534</u>
See accompanying independent auditors' report			

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR ENTERPRISE FUNDS
For The fiscal Year Ended September 30, 2020

	Airport Authority	Collier Area Transit	Total Nonmajor Enterprise Funds
Operating revenues:			
Charges for services	\$ 5,013,946	\$ 792,954	\$ 5,806,900
Miscellaneous	14,077	184,674	198,751
Total operating revenues	<u>5,028,023</u>	<u>977,628</u>	<u>6,005,651</u>
Operating expenses:			
Personal services	1,306,089	528,431	1,834,520
Operating	3,284,237	11,176,749	14,460,986
Depreciation	1,551,049	2,083,879	3,634,928
Total operating expenditures	<u>6,141,375</u>	<u>13,789,059</u>	<u>19,930,434</u>
Operating loss	<u>(1,113,352)</u>	<u>(12,811,431)</u>	<u>(13,924,783)</u>
Non-operating revenues:			
Operating grants and contributions	191,927	3,966,993	4,158,920
Interest income	73,614	23,094	96,708
Insurance reimbursement	37,210	59,759	96,969
Interest expense	(12,265)	-	(12,265)
Gain on disposal of capital assets	(46,420)	58,721	12,301
Total non-operating revenues	<u>244,066</u>	<u>4,108,567</u>	<u>4,352,633</u>
Loss before contributions and transfers	<u>(869,286)</u>	<u>(8,702,864)</u>	<u>(9,572,150)</u>
Capital grants and contributions	5,454,311	3,786,391	9,240,702
Transfers in	1,425,600	5,062,520	6,488,120
Transfers out	(15,000)	-	(15,000)
Total transfers and contributions	<u>6,864,911</u>	<u>8,848,911</u>	<u>15,713,822</u>
Changes in net position	5,995,625	146,047	6,141,672
Net position - beginning	<u>40,910,164</u>	<u>26,067,698</u>	<u>66,977,862</u>
Net position - ending	<u>\$ 46,905,789</u>	<u>\$ 26,213,745</u>	<u>\$ 73,119,534</u>

See accompanying independent auditors' report

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For The fiscal Year Ended September 30, 2020

	Airport Authority	Collier Area Transit	Total Nonmajor Enterprise Funds
Cash flows from operating activities:			
Cash received for services	\$ 5,007,369	\$ 980,636	\$ 5,988,005
Cash payments for goods and services	(2,888,127)	(8,446,163)	(11,334,290)
Cash payments to employees	(1,118,658)	(451,288)	(1,569,946)
Cash payments for interfund services	(532,378)	(2,804,077)	(3,336,455)
Net cash provided by (used for) operating activities	<u>468,206</u>	<u>(10,720,892)</u>	<u>(10,252,686)</u>
Cash flows from non-capital financing activities:			
Cash received from operating grants	187,031	3,508,029	3,695,060
Cash transfers from other funds	1,864,445	5,054,717	6,919,162
Cash transfers to other funds	(15,170)	-	(15,170)
Net cash provided by non-capital financing activities	<u>2,036,306</u>	<u>8,562,746</u>	<u>10,599,052</u>
Cash flows from capital and related financing activities:			
Receipts from insurance reimbursements	37,210	37,808	75,018
Proceeds from disposal of capital assets	4,836	10,325	15,161
Proceeds from capital grants	5,908,875	1,979,099	7,887,974
Proceeds from leasing activities	183,428	-	183,428
Payments for capital acquisitions	(6,915,072)	(1,128,243)	(8,043,315)
Interest and fiscal agent fees paid	(12,265)	-	(12,265)
Net cash provided by (used for) capital and related financing activities	<u>(792,988)</u>	<u>898,989</u>	<u>106,001</u>
Cash flows from investing activities:			
Interest on investments	78,347	26,170	104,517
Net cash provided by investing activities	<u>78,347</u>	<u>26,170</u>	<u>104,517</u>
Net increase (decrease) in cash and investments	1,789,871	(1,232,987)	556,884
Cash and investments, October 1, 2019	<u>2,365,212</u>	<u>1,428,129</u>	<u>3,793,341</u>
Cash and investments, September 30, 2020	<u>\$ 4,155,083</u>	<u>\$ 195,142</u>	<u>\$ 4,350,225</u>
Cash and investments	\$ 3,972,304	\$ 171,576	\$ 4,143,880
Cash and investments - restricted	182,779	23,566	206,345
Cash and investments, September 30, 2020	<u>\$ 4,155,083</u>	<u>\$ 195,142</u>	<u>\$ 4,350,225</u>
Operating loss	<u>\$ (1,113,352)</u>	<u>\$ (12,811,431)</u>	<u>\$ (13,924,783)</u>
Adjustments to reconcile operating loss to net cash provided by (used for) operating activities:			
Depreciation expense	1,551,049	2,083,879	3,634,928
Net changes in assets and liabilities:			
Trade receivable	(12,428)	3,003	(9,425)
Due from other funds	-	(20,183)	(20,183)
Due from other governments	67	-	67
Inventory	16,196	-	16,196
Accounts payable	43,569	(87,266)	(43,697)
Wages payable	11,551	3,557	15,108
Due to other funds	-	33,958	33,958
Due to other governments	693	5	698
Compensated absences	16,101	1,961	18,062
Unearned revenue	(8,986)	-	(8,986)
Total OPEB liability	11,729	5,447	17,176
Deferred outflows of resources related to OPEB	(805)	(322)	(1,127)
Deferred inflows of resources related to OPEB	(956)	(382)	(1,338)
Net pension liability	210,586	94,669	305,255
Deferred outflows of resources related to pensions	(39,019)	(19,011)	(58,030)
Deferred inflows of resources related to pensions	(21,756)	(8,776)	(30,532)
Deferred inflows of resources related to leases	(196,033)	-	(196,033)
Total adjustments	<u>1,581,558</u>	<u>2,090,539</u>	<u>3,672,097</u>
Net cash provided by (used for) operating activities	<u>\$ 468,206</u>	<u>\$ (10,720,892)</u>	<u>\$ (10,252,686)</u>
Non-cash investing, capital and financing activities:			
Change in fair value of investments	\$ 1,567	\$ (429)	\$ 1,138
Contributed capital assets	-	727,481	727,481
Change in capital related grant receivable	(454,564)	1,079,811	625,247
Capital related accounts payable	831,277	558,746	1,390,023
Capital related retainage payable	1,064,337	35,628	1,099,965

See accompanying independent auditors' report

INTERNAL SERVICE FUNDS

SELF-INSURANCE – To account for the self-insurance costs of providing coverage for property, general and vehicle liability. To account for the provisions of health benefits to Board and participating constitutional officer employees and their dependents. To account for payment of workers' compensation claims, in lieu of insurance.

SHERIFF'S SELF-INSURANCE – To account for the provisions of health benefits to Sheriff employees and their dependents. To account for payment of workers' compensation claims, in lieu of insurance.

FLEET MANAGEMENT – To account for fuel, oil, lubricants, repairs and maintenance of County vehicles and the use of certain County owned vehicles by County employees.

MOTOR POOL CAPITAL RECOVERY – To account for the accumulation of resources for the replacement of vehicles and heavy equipment for County governmental activities.

INFORMATION TECHNOLOGY – To account for the costs of operating the County data processing facility and telephone communication system.

FINANCIAL SECTION

Internal Service Funds

COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF NET POSITION INTERNAL SERVICE FUNDS September 30, 2020

	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Motor Pool Capital Recovery	Information Technology	Total
ASSETS						
Current assets:						
Cash and investments	\$ 45,428,521	\$ 15,489,941	\$ 1,660,145	\$ 10,939,538	\$ 6,357,678	\$ 79,875,823
Receivables:						
Trade, net	914,292	265,506	-	-	-	1,179,798
Interest	48,344	39,461	1,343	11,911	6,825	107,884
Due from other funds	2,000	500,000	4,800	-	-	506,800
Due from other governments	-	-	36,141	-	105	36,246
Inventory	-	-	368,528	-	-	368,528
Prepaid costs	1,062,435	-	-	-	244,929	1,307,364
Total current assets	<u>47,455,592</u>	<u>16,294,908</u>	<u>2,070,957</u>	<u>10,951,449</u>	<u>6,609,537</u>	<u>83,382,443</u>
Noncurrent assets:						
Capital assets:						
Land and nondepreciable capital assets	-	-	143,714	-	760,674	904,388
Depreciable capital assets, net	278,529	-	8,580,782	10,391,980	2,151,668	21,402,959
Total noncurrent assets	<u>278,529</u>	<u>-</u>	<u>8,724,496</u>	<u>10,391,980</u>	<u>2,912,342</u>	<u>22,307,347</u>
Total assets	<u>47,734,121</u>	<u>16,294,908</u>	<u>10,795,453</u>	<u>21,343,429</u>	<u>9,521,879</u>	<u>105,689,790</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows of resources related to OPEB	5,474	-	10,218	391	17,593	33,676
Deferred outflows of resources related to pensions	346,657	-	556,723	20,417	1,051,488	1,975,285
Total deferred outflows of resources	<u>352,131</u>	<u>-</u>	<u>566,941</u>	<u>20,808</u>	<u>1,069,081</u>	<u>2,008,961</u>
LIABILITIES						
Current liabilities:						
Accounts payable	246,293	472,043	251,007	148,630	1,127,457	2,245,430
Wages payable	58,386	-	100,897	3,839	168,784	331,906
Due to other governments	5,189	-	-	-	-	5,189
Unearned revenues	25,381	108,130	-	-	-	133,511
Self-insurance claims payable	5,429,644	2,901,000	-	-	-	8,330,644
Compensated absences	99,790	-	133,633	5,755	230,353	469,531
Lease payable	3,184	-	-	-	-	3,184
Total OPEB liability	3,322	-	6,408	237	10,680	20,647
Net pension liability	3,063	-	6,125	232	9,373	18,793
Total current liabilities	<u>5,874,252</u>	<u>3,481,173</u>	<u>498,070</u>	<u>158,693</u>	<u>1,546,647</u>	<u>11,558,835</u>
Noncurrent liabilities:						
Self-insurance claims payable	2,033,713	-	-	-	-	2,033,713
Compensated absences	24,947	-	33,408	1,439	57,588	117,382
Lease payable	10,132	-	-	-	-	10,132
Total OPEB liability	53,458	-	103,097	3,819	171,828	332,202
Net pension liability	1,209,056	-	1,976,777	72,715	3,669,762	6,928,310
Total noncurrent liabilities	<u>3,331,306</u>	<u>-</u>	<u>2,113,282</u>	<u>77,973</u>	<u>3,899,178</u>	<u>9,421,739</u>
Total liabilities	<u>9,205,558</u>	<u>3,481,173</u>	<u>2,611,352</u>	<u>236,666</u>	<u>5,445,825</u>	<u>20,980,574</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows of resources related to OPEB	2,529	-	4,980	179	8,035	15,723
Deferred inflows of resources related to pensions	32,494	-	58,715	2,194	99,011	192,414
Total deferred inflows of resources	<u>35,023</u>	<u>-</u>	<u>63,695</u>	<u>2,373</u>	<u>107,046</u>	<u>208,137</u>
NET POSITION						
Net investment in capital assets	265,213	-	8,724,496	10,243,350	2,072,498	21,305,557
Unrestricted	38,580,458	12,813,735	(37,149)	10,881,848	2,965,591	65,204,483
Total net position	<u>\$ 38,845,671</u>	<u>\$ 12,813,735</u>	<u>\$ 8,687,347</u>	<u>\$ 21,125,198</u>	<u>\$ 5,038,089</u>	<u>\$ 86,510,040</u>

See accompanying independent auditors' report

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS

For The Fiscal Year Ended September 30, 2020

	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Motor Pool Capital Recovery	Information Technology	Total
Operating revenues:						
Charges for services	\$ 53,807,642	\$ 30,563,419	\$ 8,945,545	\$ 4,204,700	\$ 12,793,001	\$ 110,314,307
Miscellaneous	56,374	-	15,654	-	27,431	99,459
Total operating revenues	<u>53,864,016</u>	<u>30,563,419</u>	<u>8,961,199</u>	<u>4,204,700</u>	<u>12,820,432</u>	<u>110,413,766</u>
Operating expenses:						
Personal services	1,547,865	-	2,680,778	103,426	4,685,452	9,017,521
General and administrative	9,831,551	2,421,872	5,682,984	3,536	5,009,792	22,949,735
Claims paid	41,186,285	26,062,032	-	-	-	67,248,317
Depreciation and amortization	51,649	-	595,576	2,178,447	992,692	3,818,364
Total operating expenditures	<u>52,617,350</u>	<u>28,483,904</u>	<u>8,959,338</u>	<u>2,285,409</u>	<u>10,687,936</u>	<u>103,033,937</u>
Operating income	<u>1,246,666</u>	<u>2,079,515</u>	<u>1,861</u>	<u>1,919,291</u>	<u>2,132,496</u>	<u>7,379,829</u>
Non-operating revenues:						
Operating grants and contributions	-	-	-	-	8	8
Interest income	733,101	142,823	18,334	177,052	86,577	1,157,887
Insurance reimbursement	2,590,684	-	690	40,356	-	2,631,730
Interest expense	(206)	-	-	-	-	(206)
Gain on disposal of capital assets	(303)	-	3,629	506,293	7,281	516,900
Total non-operating revenues	<u>3,323,276</u>	<u>142,823</u>	<u>22,653</u>	<u>723,701</u>	<u>93,866</u>	<u>4,306,319</u>
Income before contributions and transfers	<u>4,569,942</u>	<u>2,222,338</u>	<u>24,514</u>	<u>2,642,992</u>	<u>2,226,362</u>	<u>11,686,148</u>
Capital grants and contributions	-	-	7,024	-	-	7,024
Transfers in	-	-	-	1,548,900	245,900	1,794,800
Transfers out	(76,600)	-	-	-	(300,000)	(376,600)
Total transfers and contributions	<u>(76,600)</u>	<u>-</u>	<u>7,024</u>	<u>1,548,900</u>	<u>(54,100)</u>	<u>1,425,224</u>
Changes in net position	4,493,342	2,222,338	31,538	4,191,892	2,172,262	13,111,372
Net position - beginning	<u>34,352,329</u>	<u>10,591,397</u>	<u>8,655,809</u>	<u>16,933,306</u>	<u>2,865,827</u>	<u>73,398,668</u>
Net position - ending	<u>\$ 38,845,671</u>	<u>\$ 12,813,735</u>	<u>\$ 8,687,347</u>	<u>\$ 21,125,198</u>	<u>\$ 5,038,089</u>	<u>\$ 86,510,040</u>

See accompanying independent auditors' report

FINANCIAL SECTION

Internal Service Funds

COLLIER COUNTY, FLORIDA COMBINING STATEMENT OF CASH FLOWS INTERNAL SERVICE FUNDS For The Fiscal Year Ended September 30, 2020

	Self- Insurance	Sheriff's Self- Insurance	Fleet Management	Motor Pool Capital Recovery	Information Technology	Total
Cash flows from operating activities:						
Cash received from other funds for services	\$ 45,877,653	\$ 29,750,000	\$ 8,604,663	\$ 4,204,700	\$ 12,820,432	\$ 101,257,448
Cash received from employees for services	7,418,907	-	-	-	-	7,418,907
Cash received from other governments for services	-	-	371,533	-	-	371,533
Cash received from retirees for services	587,203	1,318,632	-	-	-	1,905,835
Cash payments on behalf of retirees	(1,212,181)	-	-	-	-	(1,212,181)
Cash payments for goods and services	(9,032,005)	(2,411,958)	(5,580,431)	(436)	(4,949,061)	(21,973,891)
Cash payments for self insurance claims	(42,637,758)	(25,743,475)	-	-	-	(68,381,233)
Cash payments to employees	(1,348,112)	-	(2,428,335)	(89,716)	(4,403,451)	(8,269,614)
Cash payments for interfund services	(840,920)	-	(384,100)	(3,100)	(157,530)	(1,385,650)
Net cash provided by (used for) operating activities	(1,187,213)	2,913,199	583,330	4,111,448	3,310,390	9,731,154
Cash flows from non-capital financing activities:						
Cash transfers from other funds	-	-	-	1,548,900	245,900	1,794,800
Cash transfers to other funds	(76,600)	-	-	-	(347,600)	(424,200)
Net cash provided by (used for) non-capital financing activities	(76,600)	-	-	1,548,900	(101,700)	1,370,600
Cash flows from capital and related financing activities:						
Receipts from insurance reimbursements	2,318,711	-	690	40,356	-	2,359,757
Proceeds from disposal of capital assets	-	-	3,629	538,850	8,512	550,991
Payments for capital acquisitions	(7,024)	-	(412,742)	(4,005,974)	(689,380)	(5,115,120)
Principal payments on leases	(2,876)	-	-	-	-	(2,876)
Interest and fiscal agent fees paid	(206)	-	-	-	-	(206)
Net cash provided by (used for) capital and related financing activities	2,308,605	-	(408,423)	(3,426,768)	(680,868)	(2,207,454)
Cash flows from investing activities:						
Interest on investments	820,703	145,873	20,599	192,494	90,988	1,270,657
Net cash provided by investing activities	820,703	145,873	20,599	192,494	90,988	1,270,657
Net increase in cash and investments	1,865,495	3,059,072	195,506	2,426,074	2,618,810	10,164,957
Cash and investments, October 1, 2019	43,563,026	12,430,869	1,464,639	8,513,464	3,738,868	69,710,866
Cash and investments, September 30, 2020	<u>\$ 45,428,521</u>	<u>\$ 15,489,941</u>	<u>\$ 1,660,145</u>	<u>\$ 10,939,538</u>	<u>\$ 6,357,678</u>	<u>\$ 79,875,823</u>
Operating income	\$ 1,246,666	\$ 2,079,515	\$ 1,861	\$ 1,919,291	\$ 2,132,496	\$ 7,379,829
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:						
Depreciation and amortization expense	51,649	-	595,576	2,178,447	992,692	3,818,364
Net changes in assets and liabilities:						
Trade receivable	(11,487)	(108,089)	-	-	-	(119,576)
Due from other funds	14,516	500,000	(4,800)	-	-	509,716
Due from other governments	-	-	18,161	-	-	18,161
Inventory	-	-	19,026	-	-	19,026
Prepaid costs	(1,062,435)	-	-	-	(164,915)	(1,227,350)
Accounts payable	(179,004)	472,043	(295,773)	-	68,121	65,387
Wages payable	9,872	-	19,548	691	1,852	31,963
Due to other funds	-	-	(3,164)	-	-	(3,164)
Due to other governments	(3,176)	-	-	-	(5)	(3,181)
Compensated absences	12,685	-	5,529	3,691	(20,500)	1,405
Unearned revenue	16,666	(45,000)	-	-	-	(28,334)
Self-insurance claims payable	(1,460,361)	14,730	-	-	-	(1,445,631)
Total OPEB liability	3,896	-	11,290	279	12,521	27,986
Deferred outflows of resources related to OPEB	(752)	-	(1,449)	(54)	(2,415)	(4,670)
Deferred inflows of resources related to OPEB	(892)	-	(1,720)	(64)	(2,867)	(5,543)
Net pension liability	250,820	-	314,936	12,687	442,900	1,021,343
Deferred outflows of resources related to pensions	(41,629)	-	(37,420)	(1,462)	(23,904)	(104,415)
Deferred inflows of resources related to pensions	(34,247)	-	(58,271)	(2,058)	(125,586)	(220,162)
Total adjustments	(2,433,879)	833,684	581,469	2,192,157	1,177,894	2,351,325
Net cash provided (used) by operating activities	<u>\$ (1,187,213)</u>	<u>\$ 2,913,199</u>	<u>\$ 583,330</u>	<u>\$ 4,111,448</u>	<u>\$ 3,310,390</u>	<u>\$ 9,731,154</u>
Non-cash investing, capital and financing activities:						
Change in fair value of investments	\$ 11,628	\$ -	\$ (108)	\$ 3,791	\$ 4,475	\$ 19,786
Contributed capital assets	-	-	7,024	-	-	7,024
Capital related accounts payable	-	-	-	148,630	839,844	988,474
See accompanying independent auditors' report						

FIDUCIARY FUNDS

CLERK OF COURTS AGENCY FUND – To account for monies held in Trust by the Clerk of the Circuit Court prior to disbursement.

SHERIFF AGENCY FUND – To account for monies held in a custodial capacity by the Sheriff.

TAX COLLECTOR AGENCY FUND – To account for assets held by the Tax Collector prior to legal disbursement.

DEPOSITS AGENCY FUND – To account for monies held by the County for businesses and individuals.

PINE RIDGE AND NAPLES PRODUCTION PARK AGENCY FUND – To account for the receipt of special assessments and the payment of principal and interest on behalf of assessment holders.

**COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
September 30, 2019**

	Clerk of Courts Agency Fund	Sheriff Agency Fund	Tax Collector Agency Fund	Deposits Agency Fund	Pine Ridge and Naples Production Park Agency Fund	Total
ASSETS						
Cash and investments	\$ 21,037,834	\$ 626,910	\$ 6,798,864	\$ 5,955,180	\$ 1,012,248	\$ 35,431,036
Receivables:						
Interest	-	-	-	5,916	1,018	6,934
Other	-	5,124	25,050	-	-	30,174
	<u>\$ 21,037,834</u>	<u>\$ 632,034</u>	<u>\$ 6,823,914</u>	<u>\$ 5,961,096</u>	<u>\$ 1,013,266</u>	<u>\$ 35,468,144</u>
Total assets						
	<u>\$ 21,037,834</u>	<u>\$ 632,034</u>	<u>\$ 6,823,914</u>	<u>\$ 5,961,096</u>	<u>\$ 1,013,266</u>	<u>\$ 35,468,144</u>
LIABILITIES						
Due to other governments	\$ 1,647,258	\$ 78,738	\$ 6,658,060	\$ -	\$ -	\$ 8,384,056
Due to individuals	-	553,296	165,854	-	-	719,150
Refundable deposits	19,390,576	-	-	5,961,096	-	25,351,672
Due to special assessment holders	-	-	-	-	1,013,266	1,013,266
	<u>\$ 21,037,834</u>	<u>\$ 632,034</u>	<u>\$ 6,823,914</u>	<u>\$ 5,961,096</u>	<u>\$ 1,013,266</u>	<u>\$ 35,468,144</u>
Total liabilities						
	<u>\$ 21,037,834</u>	<u>\$ 632,034</u>	<u>\$ 6,823,914</u>	<u>\$ 5,961,096</u>	<u>\$ 1,013,266</u>	<u>\$ 35,468,144</u>

See accompanying independent auditors' report

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS

For The Fiscal Year Ended September 30, 2020

	<u>Balance</u> <u>October 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>September 30</u>
Clerk of Courts Agency Fund				
Assets:				
Cash and investments	\$ 18,842,673	\$ 157,774,239	\$ 155,579,078	\$ 21,037,834
Total assets	<u>\$ 18,842,673</u>	<u>\$ 157,774,239</u>	<u>\$ 155,579,078</u>	<u>\$ 21,037,834</u>
Liabilities:				
Due to other governments	\$ 1,211,858	\$ 3,461,876	\$ 3,026,476	\$ 1,647,258
Refundable deposits	17,630,815	154,312,363	152,552,602	19,390,576
Total liabilities	<u>\$ 18,842,673</u>	<u>\$ 157,774,239</u>	<u>\$ 155,579,078</u>	<u>\$ 21,037,834</u>
Sheriff Agency Fund				
Assets:				
Cash and investments	\$ 613,876	\$ 626,910	\$ 613,876	\$ 626,910
Receivable:				
Other	9,646	5,124	9,646	5,124
Total assets	<u>\$ 623,522</u>	<u>\$ 632,034</u>	<u>\$ 623,522</u>	<u>\$ 632,034</u>
Liabilities:				
Due to other governments	\$ 95,128	\$ 78,738	\$ 95,128	\$ 78,738
Due to individuals	528,394	553,296	528,394	553,296
Total liabilities	<u>\$ 623,522</u>	<u>\$ 632,034</u>	<u>\$ 623,522</u>	<u>\$ 632,034</u>
Tax Collector Agency Fund				
Assets:				
Cash and investments	\$ 6,835,471	\$ 1,209,548,470	\$ 1,209,585,077	\$ 6,798,864
Receivable:				
Other	29,549	3,862,447	3,866,946	25,050
Total assets	<u>\$ 6,865,020</u>	<u>\$ 1,213,410,917</u>	<u>\$ 1,213,452,023</u>	<u>\$ 6,823,914</u>
Liabilities:				
Due to other governments	\$ 6,681,433	\$ 1,361,025,893	\$ 1,361,049,266	\$ 6,658,060
Due to individuals	183,587	1,177,891,072	1,177,908,805	165,854
Total liabilities	<u>\$ 6,865,020</u>	<u>\$ 2,538,916,965</u>	<u>\$ 2,538,958,071</u>	<u>\$ 6,823,914</u>
Deposits Agency Fund				
Assets:				
Cash and investments	\$ 6,354,232	\$ 538,294	\$ 937,346	\$ 5,955,180
Receivables:				
Interest	19,665	5,916	19,665	5,916
Total assets	<u>\$ 6,373,897</u>	<u>\$ 544,210</u>	<u>\$ 957,011</u>	<u>\$ 5,961,096</u>
Liabilities:				
Refundable deposits	\$ 6,373,897	\$ 519,845	\$ 932,646	\$ 5,961,096
Total liabilities	<u>\$ 6,373,897</u>	<u>\$ 519,845</u>	<u>\$ 932,646</u>	<u>\$ 5,961,096</u>

(Continued)

**COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
AGENCY FUNDS**

For The Fiscal Year Ended September 30, 2020

	<u>Balance</u> <u>October 1</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>September 30</u>
<u>Pine Ridge and Naples Production Park Agency Fund</u>				
Assets:				
Cash and investments	\$ 993,846	\$ 18,438	\$ 36	\$ 1,012,248
Receivables:				
Interest	3,215	1,018	3,215	1,018
Total assets	<u>\$ 997,061</u>	<u>\$ 19,456</u>	<u>\$ 3,251</u>	<u>\$ 1,013,266</u>
Liabilities:				
Due to special assessment holders	\$ 997,061	\$ 19,456	\$ 3,251	\$ 1,013,266
Total liabilities	<u>\$ 997,061</u>	<u>\$ 19,456</u>	<u>\$ 3,251</u>	<u>\$ 1,013,266</u>
<u>Total - All Agency Funds</u>				
Assets:				
Cash and investments	\$ 33,640,098	\$ 1,368,506,351	\$ 1,366,715,413	\$ 35,431,036
Receivables:				
Interest	22,880	6,934	22,880	6,934
Other	39,195	3,867,571	3,876,592	30,174
Total assets	<u>\$ 33,702,173</u>	<u>\$ 1,372,380,856</u>	<u>\$ 1,370,614,885</u>	<u>\$ 35,468,144</u>
Liabilities:				
Due to other governments	\$ 7,988,419	\$ 1,364,566,507	\$ 1,364,170,870	\$ 8,384,056
Due to individuals	711,981	1,178,444,368	1,178,437,199	719,150
Refundable deposits	24,004,712	154,832,208	153,485,248	25,351,672
Due to special assessment holders	997,061	19,456	3,251	1,013,266
Total liabilities	<u>\$ 33,702,173</u>	<u>\$ 2,697,862,539</u>	<u>\$ 2,696,096,568</u>	<u>\$ 35,468,144</u>

See accompanying independent auditors' report

COMPONENT UNITS

COLLIER COUNTY HOUSING FINANCE AUTHORITY – The authority was established for the purpose of stimulating the construction of residential housing for low and moderate income families through the use of public financing.

COLLIER COUNTY HEALTH FACILITIES AUTHORITY – The authority was established for the purpose of assisting health facilities in the acquisition, construction and financing of projects within the County.

COLLIER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY – The authority was established for the purpose of facilitating projects that promote economic growth and opportunities for employment in Collier County.

COLLIER COUNTY EDUCATIONAL FACILITIES AUTHORITY – The authority was established for the purpose of assisting institutions of higher education in the construction, financing and refinancing of projects.

**COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2020**

	Industrial Development Authority	Health Facilities Authority	Housing Finance Authority	Educational Facilities Authority	Total
ASSETS					
Cash and investments	\$ 77,553	\$ 21,827	\$ 118,710	\$ 10,049	\$ 228,139
Total assets	<u>\$ 77,553</u>	<u>\$ 21,827</u>	<u>\$ 118,710</u>	<u>\$ 10,049</u>	<u>\$ 228,139</u>
NET POSITION					
Net position - unrestricted	\$ 77,553	\$ 21,827	\$ 118,710	\$ 10,049	\$ 228,139
Total Net Position	<u>\$ 77,553</u>	<u>\$ 21,827</u>	<u>\$ 118,710</u>	<u>\$ 10,049</u>	<u>\$ 228,139</u>

See accompanying independent auditors' report

COLLIER COUNTY, FLORIDA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
For The Fiscal Year Ended September 30, 2020

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position
		Fees, Fines and Charges for Services	Governmental Activities	
Industrial Development Authority	\$ 4,706	\$ 60,500		\$ 55,794
Health Facilities Authority	4,765	-		(4,765)
Housing Finance Authority	4,675	10,000		5,325
Educational Facilities Authority	17,265	-		(17,265)
Total	<u>\$ 31,411</u>	<u>\$ 70,500</u>		<u>\$ 39,089</u>
		General revenues:		
		Interest income		265
		Total general revenues		265
		Change in net position		39,354
		Net position - beginning		188,785
		Net position - ending		<u>\$ 228,139</u>

See accompanying independent auditors' report

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OTHER SUPPLEMENTAL INFORMATION

Schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill.

**COLLIER COUNTY, FLORIDA
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL
For The Fiscal Year Ended September 30, 2020**

<u>Source</u>	<u>Amount Received in the 2020 Fiscal Year</u>	<u>Amount Expended in the 2020 Fiscal Year</u>
British Petroleum:		
Gulf Seafood and Tourism Promotional Fund	\$ -	\$ -

Note: This schedule does not include funds related to the Deepwater Horizon Oil Spill that are considered Federal awards or State financial assistance. The Schedule of Expenditures of Federal Awards and State Financial Assistance does not include any expenditures of Federal awards or State financial assistance related to the Deepwater Horizon Oil Spill for the 2020 fiscal year.



Statistical Section

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Statistical schedules differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These schedules reflect social and economic data, and financial trends of Collier County, Florida.

FINANCIAL TRENDS

These schedules contain trend information to help the reader understand how the government’s financial performance and wellbeing have changed over time.

Net Position by Component 152
 Change in Net Position 154
 Governmental Activities Tax Revenues by Source 156
 Fund Balances of Governmental Funds..... 157
 Changes in Fund Balances of Governmental Funds 158

REVENUE CAPACITY

These schedules contain trend information to help the reader assess the County’s most significant local revenue source, Property Tax.

Assessed Value and Estimated Actual Value of Taxable Property 160
 Property Tax Rates – All Direct and Overlapping Governments 162
 Principal Taxpayers County-Wide 163
 Property Tax Levies and Collections 164

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.

Ratios of Outstanding Debt by Type..... 165
 Legal debt margin information 166
 Direct, Overlapping and Underlapping Governmental Activities Debt..... 166
 Pledged-Revenue Coverage 167

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.

Demographic and Economic Statistics 168
 Principal Employers..... 169

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.

Budgeted Full-Time Equivalent County Employees by Function 170
 Operating Indicators by Function 171
 Capital Asset Statistics by Function 172

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

COLLIER COUNTY, FLORIDA
NET POSITION BY COMPONENT
Last Ten Fiscal Years
 (accrual basis of accounting)
 (amounts expressed in thousands)
 (unaudited)

	Fiscal Year					
	2020	2019	2018	2017	2016	2015
Governmental Activities:						
Net investment in capital assets	\$ 1,331,163	\$ 1,302,980	\$ 1,287,184	\$ 1,257,685	\$ 1,225,520	\$ 1,217,176
Restricted	559,050	478,719	362,045	336,922	327,968	298,360
Unrestricted	(23,652)	(32,158)	(29,328)	(24,011)	2,478	13,109
Total governmental activities net position	<u>\$ 1,866,561</u>	<u>\$ 1,749,541</u>	<u>\$ 1,619,901</u>	<u>\$ 1,570,596</u>	<u>\$ 1,555,966</u>	<u>\$ 1,528,645</u>
Business-type Activities:						
Net investment in capital assets	\$ 818,092	\$ 777,814	\$ 763,259	\$ 741,912	\$ 723,000	\$ 714,239
Restricted	42,036	39,371	31,982	32,619	35,760	31,511
Unrestricted	215,623	205,756	143,198	168,602	169,287	165,128
Total business-type activities net position	<u>\$ 1,075,751</u>	<u>\$ 1,022,941</u>	<u>\$ 938,439</u>	<u>\$ 943,133</u>	<u>\$ 928,047</u>	<u>\$ 910,878</u>
Primary Government:						
Net investment in capital assets	\$ 2,149,255	\$ 2,080,794	\$ 2,050,443	\$ 1,999,597	\$ 1,948,520	\$ 1,931,415
Restricted	601,086	518,090	394,027	369,541	363,728	329,871
Unrestricted	191,971	173,598	113,870	144,591	171,765	178,237
Total primary government net position	<u>\$ 2,942,312</u>	<u>\$ 2,772,482</u>	<u>\$ 2,558,340</u>	<u>\$ 2,513,729</u>	<u>\$ 2,484,013</u>	<u>\$ 2,439,523</u>

Fiscal Year			
2014	2013	2012	2011
\$ 1,207,751	\$ 1,198,971	\$ 1,187,298	\$ 1,172,121
223,526	221,501	226,934	253,977
169,633	152,790	147,188	147,080
<u>\$ 1,600,910</u>	<u>\$ 1,573,262</u>	<u>\$ 1,561,420</u>	<u>\$ 1,573,178</u>
\$ 705,065	\$ 668,160	\$ 650,684	\$ 643,777
29,749	34,379	34,199	38,002
185,420	196,050	194,389	177,939
<u>\$ 920,234</u>	<u>\$ 898,589</u>	<u>\$ 879,272</u>	<u>\$ 859,718</u>
\$ 1,912,816	\$ 1,867,131	\$ 1,837,982	\$ 1,815,898
253,275	255,880	261,133	291,979
355,053	348,840	341,577	325,019
<u>\$ 2,521,144</u>	<u>\$ 2,471,851</u>	<u>\$ 2,440,692</u>	<u>\$ 2,432,896</u>

CHANGE IN NET POSITION
Last Ten Fiscal Years
 (accrual basis of accounting)
 (amounts expressed in thousands)
 (unaudited)

	Fiscal Year					
	2020	2019	2018	2017	2016	2015
Expenses						
Governmental activities:						
General government	\$ 135,978	\$ 134,018	\$ 126,920	\$ 108,388	\$ 104,188	\$ 93,644
Public safety	266,736	254,341	223,177	225,360	205,347	174,874
Transportation	89,954	88,200	83,386	75,589	70,560	70,296
Culture and recreation	56,900	59,401	58,042	51,889	49,526	45,117
Other activities	54,967	52,500	64,822	41,899	48,256	45,621
Interest on long-term debt	12,321	13,223	9,736	11,294	12,077	12,912
Total governmental activities expenses	<u>\$ 616,856</u>	<u>\$ 601,683</u>	<u>\$ 566,083</u>	<u>\$ 514,419</u>	<u>\$ 489,954</u>	<u>\$ 442,464</u>
Business-type activities:						
Water and Sewer	\$ 155,368	\$ 153,602	\$ 144,113	\$ 144,850	\$ 130,792	\$ 122,858
Solid Waste	49,158	47,529	106,823	43,664	39,271	36,411
Emergency Medical Services	33,761	34,871	32,275	28,644	26,529	24,094
Airport Authority	6,168	6,361	5,533	4,905	4,402	4,771
Mass Transit	13,716	13,090	12,680	11,354	11,333	10,416
Total business-type activities expenses	<u>258,171</u>	<u>255,453</u>	<u>301,424</u>	<u>233,417</u>	<u>212,327</u>	<u>198,550</u>
Total primary government expenses	<u>\$ 875,027</u>	<u>\$ 857,136</u>	<u>\$ 867,507</u>	<u>\$ 747,836</u>	<u>\$ 702,281</u>	<u>\$ 641,014</u>
Program Revenues						
Governmental activities:						
Charges for services:						
General government	\$ 39,204	\$ 39,981	\$ 37,703	\$ 33,377	\$ 35,184	\$ 34,240
Public safety	25,037	26,137	28,040	24,240	25,276	25,227
Transportation	1,425	1,206	2,111	2,024	4,880	1,094
Culture and recreation	5,055	7,808	7,886	8,192	8,393	8,685
Other activities	1,959	1,862	2,235	1,467	1,230	4,237
Operating Grants and Contributions	34,025	30,313	29,549	26,539	26,387	35,521
Capital Grants and Contributions	47,343	56,268	47,645	38,124	36,818	29,986
Total governmental activities program revenues	<u>154,048</u>	<u>163,575</u>	<u>155,169</u>	<u>133,963</u>	<u>138,168</u>	<u>138,990</u>
Business-type activities:						
Charges for services:						
Water and Sewer	162,702	155,839	145,757	135,045	123,856	116,645
Solid Waste	53,885	51,928	50,449	45,209	41,918	39,121
Emergency Medical Services	13,069	13,854	12,836	11,812	13,161	12,327
Airport Authority	4,959	4,639	3,951	3,734	3,073	3,350
Mass Transit	978	1,203	1,129	1,267	1,225	1,719
Operating Grants and Contributions	11,548	46,592	16,426	5,025	4,435	5,142
Capital Grants and Contributions	42,099	37,888	38,670	26,993	25,367	21,165
Total business-type activities program revenues	<u>289,240</u>	<u>311,943</u>	<u>269,218</u>	<u>229,085</u>	<u>213,035</u>	<u>199,469</u>
Total primary government program revenues	<u>443,288</u>	<u>475,518</u>	<u>424,387</u>	<u>363,048</u>	<u>351,203</u>	<u>338,459</u>
Net (expense)/revenue:						
Governmental activities	(462,808)	(438,108)	(410,914)	(380,456)	(351,786)	(303,474)
Business-type activities	31,069	56,490	(32,206)	(4,332)	708	919
Total primary government net expense	<u>\$ (431,739)</u>	<u>\$ (381,618)</u>	<u>\$ (443,120)</u>	<u>\$ (384,788)</u>	<u>\$ (351,078)</u>	<u>\$ (302,555)</u>
General Revenues and Other Changes in Net Position						
Governmental Activities:						
Taxes:						
Property taxes	\$ 376,140	\$ 356,099	\$ 337,447	\$ 312,633	\$ 281,136	\$ 259,779
Gas taxes	21,005	24,485	22,749	21,799	20,478	19,547
Sales taxes	45,228	49,550	44,093	41,799	40,659	38,573
Local government sales tax	81,735	60,787	-	-	-	-
Tourist taxes	26,062	31,653	27,962	21,961	21,838	21,188
Other taxes	6,438	7,140	6,914	7,478	7,280	7,322
State revenue sharing	12,343	13,194	12,564	11,602	11,100	10,589
Interest income	14,336	24,113	6,857	3,574	4,891	5,069
Miscellaneous	11,523	17,594	18,121	9,714	5,976	17,510
Transfers, net	(15,020)	(16,837)	(16,487)	(14,793)	(14,250)	(14,192)
Total governmental activities	<u>\$ 579,790</u>	<u>\$ 567,778</u>	<u>\$ 460,220</u>	<u>\$ 415,767</u>	<u>\$ 379,108</u>	<u>\$ 365,385</u>
Business-type Activities:						
Interest income	\$ 5,870	\$ 9,699	\$ 2,602	\$ 1,379	\$ 2,011	\$ 2,209
Miscellaneous	851	1,476	8,423	126	200	94
Transfers, net	15,020	16,837	16,487	14,793	14,250	14,192
Total business-type activities	<u>21,741</u>	<u>28,012</u>	<u>27,512</u>	<u>16,298</u>	<u>16,461</u>	<u>16,495</u>
Total primary government	<u>\$ 601,531</u>	<u>\$ 595,790</u>	<u>\$ 487,732</u>	<u>\$ 432,065</u>	<u>\$ 395,569</u>	<u>\$ 381,880</u>
Change in Net Position						
Governmental activities	\$ 116,982	\$ 129,670	\$ 49,306	\$ 35,311	\$ 27,322	\$ 61,911
Business-type activities	52,810	84,502	(4,694)	11,966	17,169	17,414
Total primary government	<u>\$ 169,792</u>	<u>\$ 214,172</u>	<u>\$ 44,612</u>	<u>\$ 47,277</u>	<u>\$ 44,491</u>	<u>\$ 79,325</u>

Fiscal Year			
2014	2013	2012	2011
\$ 92,176	\$ 95,941	\$ 94,227	\$ 103,045
177,267	171,210	165,782	173,286
71,623	69,275	73,000	81,383
41,630	41,453	42,507	44,205
39,171	43,067	51,057	39,991
12,674	16,129	16,412	19,797
<u>\$ 434,541</u>	<u>\$ 437,075</u>	<u>\$ 442,985</u>	<u>\$ 461,707</u>
\$ 112,643	\$ 114,041	\$ 102,642	\$ 104,333
33,787	32,760	29,618	28,000
23,208	21,545	21,792	22,657
3,764	4,439	4,601	4,458
10,306	10,111	9,925	10,187
183,708	182,896	168,578	169,635
<u>\$ 618,249</u>	<u>\$ 619,971</u>	<u>\$ 611,563</u>	<u>\$ 631,342</u>
\$ 34,662	\$ 36,080	\$ 31,388	\$ 33,919
21,765	19,735	16,743	15,554
959	1,045	880	715
7,943	8,416	9,126	9,093
2,661	3,667	4,941	2,296
31,444	20,921	22,892	19,503
28,945	28,280	20,279	19,347
<u>128,379</u>	<u>118,144</u>	<u>106,249</u>	<u>100,427</u>
107,924	109,176	103,042	105,858
35,368	34,585	34,275	33,769
9,922	10,335	10,249	8,980
2,589	3,021	2,805	2,938
1,641	1,450	1,360	1,290
3,077	3,914	2,948	4,378
30,662	24,953	17,818	14,307
191,183	187,434	172,497	171,520
319,562	305,578	278,746	271,947
(306,162)	(318,931)	(336,736)	(361,280)
7,475	4,538	3,919	1,885
<u>\$ (298,687)</u>	<u>\$ (314,393)</u>	<u>\$ (332,817)</u>	<u>\$ (359,395)</u>
\$ 244,404	\$ 249,352	\$ 248,232	\$ 261,630
18,556	18,229	18,525	18,311
35,786	32,168	29,713	28,364
-	-	-	-
19,137	16,183	14,898	13,884
7,840	9,403	9,997	10,155
9,657	8,792	8,233	8,310
2,599	1,496	2,430	3,888
13,333	9,063	7,397	11,498
(13,185)	(13,912)	(14,447)	(13,117)
<u>\$ 338,127</u>	<u>\$ 330,774</u>	<u>\$ 324,978</u>	<u>\$ 342,923</u>
\$ 1,301	\$ 712	\$ 1,106	\$ 1,609
68	154	82	96
13,184	13,912	14,447	13,117
14,553	14,778	15,635	14,822
<u>\$ 352,680</u>	<u>\$ 345,552</u>	<u>\$ 340,613</u>	<u>\$ 357,745</u>
\$ 31,965	\$ 11,843	\$ (11,758)	\$ (18,357)
22,028	19,316	19,554	16,707
<u>\$ 53,993</u>	<u>\$ 31,159</u>	<u>\$ 7,796</u>	<u>\$ (1,650)</u>

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE

Last Ten Fiscal Years

(amounts expressed in thousands)
(unaudited)

Fiscal Year	Property Tax	Gas Tax	Sales Tax	Infrastructure Sales Tax	Tourist Tax	Other Taxes	Total
2011	\$ 261,630	\$ 18,311	\$ 28,364	\$ -	\$ 13,884	\$ 10,155	\$ 332,344
2012	248,232	18,525	29,713	-	14,898	9,997	321,365
2013	249,352	18,229	32,168	-	16,183	9,403	325,335
2014	244,404	18,556	35,786	-	19,137	7,840	325,723
2015	259,779	19,547	38,573	-	21,188	7,322	346,409
2016	281,136	20,478	40,659	-	21,838	7,280	371,391
2017	312,633	21,799	41,799	-	21,961	7,478	405,670
2018	337,447	22,749	44,093	-	27,962	6,914	439,165
2019	356,099	24,485	49,550	60,787	31,653	7,140	468,927
2020	376,140	21,005	45,228	81,735	26,062	6,438	556,608

**COLLIER COUNTY, FLORIDA
FUND BALANCES OF GOVERNMENTAL FUNDS**

Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

(unaudited)

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General fund										
Nonspendable	\$ 2,779	\$ 2,383	\$ 2,645	\$ 3,386	\$ 3,675	\$ 3,546	\$ 19,843	\$ 15,744	\$ 12,914	\$ 9,460
Restricted	1,087	461	306	2,440	264	345	125	96	110	-
Assigned	11,664	1,115	1,736	1,598	1,674	1,299	850	813	952	2,182
Unassigned	104,299	103,707	77,342	54,805	53,961	55,002	57,781	56,497	57,091	59,705
Total general fund	<u>\$ 119,829</u>	<u>\$ 107,666</u>	<u>\$ 82,029</u>	<u>\$ 62,229</u>	<u>\$ 59,574</u>	<u>\$ 60,192</u>	<u>\$ 78,599</u>	<u>\$ 73,150</u>	<u>\$ 71,067</u>	<u>\$ 71,347</u>
All other governmental funds										
Nonspendable	\$ 3,490	\$ 2,887	\$ 8,135	\$ 2,385	\$ 3,055	\$ 3,112	\$ 53,544	\$ 46,049	\$ -	\$ 107,626
Restricted	560,480	522,311	354,514	328,447	324,334	293,281	242,981	223,700	209,352	232,699
Committed	41,517	40,355	34,788	32,759	26,069	25,663	27,349	29,810	47,406	48,764
Assigned	52,613	31,977	21,129	33,822	28,644	30,800	28,391	36,364	80,771	34,215
Unassigned	-	-	(246)	-	(89)	(514)	(62,085)	(55,212)	(48,944)	23,192
Total all other governmental funds	<u>\$ 658,100</u>	<u>\$ 597,530</u>	<u>\$ 418,320</u>	<u>\$ 397,413</u>	<u>\$ 382,013</u>	<u>\$ 352,342</u>	<u>\$ 290,180</u>	<u>\$ 280,711</u>	<u>\$ 288,585</u>	<u>\$ 446,496</u>

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(modified accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year					
	2020	2019	2018	2017	2016	2015
Revenues:						
Taxes	\$ 503,593	\$ 471,127	\$ 386,814	\$ 355,885	\$ 322,915	\$ 300,341
Licenses, permits and impact fees	68,989	78,182	75,102	59,217	61,033	51,319
Intergovernmental	96,684	100,191	92,206	86,656	83,949	92,818
Charges for services	34,959	37,255	36,981	34,008	38,362	37,172
Fines and forfeitures	2,334	2,491	2,375	2,263	2,708	2,866
Interest income	13,178	22,046	6,133	3,233	4,440	4,606
Special assessments	5,619	7,452	4,789	4,350	3,746	3,132
Miscellaneous	6,799	5,566	4,527	8,705	6,600	16,063
Total revenues	732,155	724,310	608,927	554,317	523,753	508,317
Expenditures:						
Current:						
General government	108,008	103,445	101,198	89,193	84,599	78,147
Public safety	219,808	213,829	198,097	197,762	177,375	167,788
Physical environment	20,986	23,728	31,994	12,465	15,283	16,157
Transportation	53,316	45,245	45,904	41,003	36,011	36,992
Economic environment	9,395	8,378	9,942	8,199	11,061	9,159
Human services	20,242	17,005	15,849	15,058	14,038	13,151
Culture and recreation	46,246	48,793	47,671	42,889	40,886	37,523
Debt service:						
Principal	26,507	23,127	21,864	21,439	20,743	20,039
Interest	12,731	11,521	10,165	11,908	12,713	13,555
Redemption of debt	-	-	-	5,588	-	-
Payment to refunding bond escrow	-	-	-	-	-	-
Other fiscal charges	21	801	128	48	19	21
Capital outlay	129,056	107,881	82,871	80,495	67,198	62,186
Total expenditures	646,316	603,753	565,683	526,047	479,926	454,718
Excess (deficit) of revenues over (under) expenditures	85,839	120,557	43,244	28,270	43,827	53,599
Other financing sources (uses):						
Bonds issued	-	62,965	-	-	-	-
Premiums on bonds issued	-	3,238	-	-	-	-
Notes issued	-	-	-	5,293	-	-
Payment to refunding escrow	-	-	(44,525)	-	-	-
Leases	358	-	-	-	-	1,915
Loans issued	-	28,060	55,713	-	-	-
Sale of capital assets	712	376	1,065	155	306	595
Insurance proceeds	2,104	6,416	3,762	339	796	379
Transfers in	144,991	140,633	114,358	117,833	121,654	196,026
Transfers out	(161,271)	(157,399)	(132,910)	(133,834)	(137,530)	(208,760)
Total other financing sources (uses)	(13,106)	84,289	(2,537)	(10,214)	(14,774)	(9,845)
Net change in fund balances	\$ 72,733	\$ 204,847	\$ 40,707	\$ 18,056	\$ 29,053	\$ 43,754
Debt service as a percentage of noncapital expenditures	7.59%	6.99%	6.63%	7.48%	8.11%	8.56%

Fiscal Year			
2014	2013	2012	2011
\$ 282,315	\$ 285,765	\$ 284,124	\$ 296,640
40,631	35,168	30,436	23,695
89,392	83,667	79,402	74,453
35,149	32,435	30,739	27,855
3,252	3,712	4,205	3,882
2,393	1,406	2,197	3,602
2,922	2,924	3,035	2,725
11,553	4,833	4,664	10,565
<u>467,607</u>	<u>449,910</u>	<u>438,802</u>	<u>443,417</u>
73,739	75,725	73,812	79,499
163,169	153,566	151,858	160,890
11,276	13,790	22,870	14,251
38,789	37,170	42,176	50,741
9,265	14,436	14,393	7,841
12,367	12,254	10,988	13,075
34,114	33,744	34,253	35,745
18,510	25,125	31,602	36,493
14,177	17,565	18,149	20,933
-	-	-	-
2,086	132	-	-
173	2,165	1,082	434
63,613	61,278	49,406	38,726
<u>441,278</u>	<u>446,950</u>	<u>450,589</u>	<u>458,628</u>
<u>26,329</u>	<u>2,960</u>	<u>(11,787)</u>	<u>(15,211)</u>
89,780	73,805	131,525	24,620
-	2,082	17,192	2,050
-	-	-	-
(89,622)	(73,747)	(150,550)	(26,593)
-	-	236	-
-	-	-	-
314	233	313	70
316	300	270	384
97,854	90,637	91,524	107,167
(110,052)	(102,061)	(103,738)	(118,037)
<u>(11,410)</u>	<u>(8,751)</u>	<u>(13,228)</u>	<u>(10,339)</u>
<u>\$ 14,919</u>	<u>\$ (5,791)</u>	<u>\$ (25,015)</u>	<u>\$ (25,550)</u>
8.66%	11.07%	12.40%	13.68%

COLLIER COUNTY, FLORIDA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(amounts expressed in thousands)
(unaudited)

Fiscal Year Ended September 30	Residential Property	Commercial Property	Government Institutional and Other Property	Industrial Property	Agricultural Property	Personal Property
2011	\$ 57,922,450	\$ 4,281,214	\$ 4,721,185	\$ 753,077	\$ 275,544	\$ 2,259,654
2012	55,452,450	3,793,589	4,339,737	633,463	252,730	2,253,274
2013	55,738,290	3,785,006	4,337,007	609,058	261,964	2,240,098
2014	57,656,527	3,912,768	4,523,093	629,143	266,888	2,200,895
2015	61,457,718	4,082,445	4,692,490	651,646	268,161	2,186,145
2016	66,559,709	4,377,974	5,067,190	682,762	282,725	2,353,841
2017	73,334,846	4,681,110	5,252,880	763,216	282,376	2,342,953
2018	79,459,537	5,047,802	5,438,701	841,128	280,507	2,448,008
2019	83,819,751	5,360,190	5,681,034	923,980	283,625	2,534,892
2020	87,951,024	6,001,743	5,936,391	1,073,086	282,370	2,619,748

Property is assessed as of January 1, and taxes based on these assessments are levied and become due on the following November 1. Therefore, assessments and levies applicable to a certain tax year are collected in the fiscal year ending during the next succeeding calendar year.
(1) The basis of assessed value required by the state is 100% of actual value including tax exemptions.

Source: Property Appraiser Recapitulation Report

Centrally Assessed Property	Less: Tax Exempt	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value ⁽¹⁾
\$ 171	\$ 8,773,516	\$ 61,439,779	4.4151	\$ 70,213,295	100%
187	8,513,638	58,211,792	4.4149	66,725,430	100%
184	8,473,811	58,497,796	4.4126	66,971,607	100%
152	8,539,822	60,649,644	4.1592	69,189,466	100%
195	8,741,753	64,597,047	4.1582	73,338,800	100%
134	9,235,508	70,088,827	4.1572	79,324,335	100%
211	9,537,260	77,120,332	4.2029	86,657,592	100%
246	9,905,942	83,609,987	4.1851	93,515,929	100%
244	10,317,449	88,286,267	4.1827	98,603,716	100%
232	10,676,611	93,187,983	4.1876	103,864,594	100%

COLLIER COUNTY, FLORIDA
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
Last Ten Fiscal Years
(unaudited)

Fiscal Year	Collier County			Total	Other		Total
	General Fund	Special Revenue Funds	Debt Service Funds		Collier County School District	Independent Districts	
2011	3.5645	0.6926	0.1580	4.4151	5.6990	1.3299	11.4440
2012	3.5645	0.7627	0.0877	4.4149	5.5270	1.2202	11.1621
2013	3.5645	0.7555	0.0926	4.4126	5.5760	1.2395	11.2281
2014	3.5645	0.5873	0.0074	4.1592	5.6900	1.2228	11.0720
2015	3.5645	0.5860	0.0077	4.1582	5.5800	1.1853	10.9235
2016	3.5645	0.5856	0.0071	4.1572	5.4800	1.1331	10.7703
2017	3.5645	0.6323	0.0061	4.2029	5.2450	1.1138	10.5617
2018	3.5645	0.6145	0.0061	4.1851	5.1220	1.2375	10.5446
2019	3.5645	0.6122	0.0060	4.1827	5.0490	1.2331	10.4648
2020	3.5645	0.6172	0.0059	4.1876	5.0830	1.2272	10.4978

Basis for property tax rates is 1 mill per \$1,000 of assessed value. Property is assessed as of January 1 and taxes based on those assessments are levied according to the tax rate in effect that tax year and become due on November 1. Therefore, assessments and levies applicable to a certain tax year are collected in the fiscal year ending during the following calendar year.

Sources:

Property Appraiser Recapitulation Report
Collier County Adopted Budget

**COLLIER COUNTY, FLORIDA
PRINCIPAL TAXPAYERS COUNTY-WIDE
2020 TAX ROLL**
(unaudited)

Owner/Taxpayer	2020			2011		
	Property Taxes Levied	Rank	Percent of Total Taxes Levied	Property Taxes Levied	Rank	Percent of Total Taxes Levied
Marco Hotel, LLC	\$ 2,039,629	1	0.19%	\$ -		0.00%
HHR Naples LLC	1,987,712	2	0.19%	1,362,639	2	0.18%
The Moorings, Inc.	1,552,389	3	0.15%	-		0.00%
PR Mercato LLP	1,397,991	4	0.13%	660,539	10	0.09%
Res Florida 1250 Holdings LLC	1,359,563	5	0.13%	-		0.00%
Coastland Center, LLC	784,612	6	0.07%	677,172	8	0.09%
CC-Naples Inc.	757,342	7	0.07%	-		0.00%
The Arlington of Naples Inc.	722,551	8	0.07%	-		0.00%
Westbury Props Inc.	662,259	9	0.06%	-		0.00%
Collier HMA, Inc.	614,732	10	0.06%	670,169	9	0.09%
Florida Power & Light Company	-		0.00%	2,514,323	1	0.34%
Century Link	-		0.00%	912,781	3	0.12%
Lee County Electric Co-Op, Inc.	-		0.00%	858,602	4	0.11%
City National Bank of Miami	-		0.00%	818,982	5	0.11%
Wal-Mart Stores East LP	-		0.00%	738,855	6	0.10%
Naples HMA, Inc.	-		0.00%	726,028	7	0.10%
Total	\$ 11,878,780		1.12%	\$ 9,940,090		1.33%
Total Property Taxes Levied - County-Wide	\$ 1,052,836,107			\$ 750,138,785		

Amounts for taxpayers with similar names have not been combined.

Sources:
Property Appraiser's taxpayer listing in order of taxes levied.
Property Appraiser Recapitulation Report.

COLLIER COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(amounts expressed in thousands)
(unaudited)

Fiscal Year Ended September 30	Population ⁽¹⁾	Total County Tax Levy for Fiscal Year ⁽²⁾	Collected within the Fiscal Year of the Levy		Total County Tax Levy Cost Per Person
			Amount	Percentage of Levy	
2011	321,520	\$ 271,393	\$ 260,961	96.2%	\$ 844
2012	323,785	257,189	247,749	96.3%	794
2013	329,849	258,650	248,648	96.1%	784
2014	339,642	252,323	243,084	96.3%	743
2015	348,777	268,604	259,121	96.5%	770
2016	353,936	291,369	281,114	96.5%	823
2017	360,846	324,123	312,507	96.4%	898
2018	368,534	349,928	337,361	96.4%	950
2019	376,086	369,258	356,075	96.4%	982
2020	383,166	390,115	376,086	96.4%	1,018

Property taxes levied apply only to General, Special Revenue and Debt Service Funds.

Property tax levies are based on assessed values as of January 1st and become due and payable on November 1st of each year. A four percent discount is allowed if the taxes are paid by November 30, with the discount declining by one percent each month thereafter. Accordingly, taxes collected are not 100 percent of the amount levied. Taxes become delinquent on April 1st of each year and tax certificates for the unpaid taxes must be sold no later than June 1st of each year.

Property taxes receivable and a corresponding reserve for uncollectible property taxes are not included in the financial statements as there are no significant delinquent taxes as of September 30, 2020.

Sources:

- (1) www.colliergov.net/your-government/divisions-a-e/comprehensive-planning/population-and-demographics
- (2) Property Appraiser Recapitulation Report

COLLIER COUNTY, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years
(amounts expressed in thousands)
(unaudited)

Fiscal Year	Governmental Activities				Business-type Activities				Total Primary Government	Percentage of Personal Income ⁽²⁾	Per Capita ⁽²⁾
	Limited General Obligation Bonds ⁽¹⁾	Revenue Bonds ⁽¹⁾	Direct Placement Loans and Notes Payable	Other Loans and Leases	Revenue Bonds ⁽¹⁾	Direct Placement Loans and Notes Payable	Other Loans and Leases				
2011	\$ 14,684	\$ 415,855	\$ 10,586	\$ 6,597	\$ 135,403	\$ 8,589	\$ 99,904	\$ 691,618	3.62%	2,126	
2012	9,994	390,585	10,224	412	132,013	6,970	92,613	642,811	3.31%	1,914	
2013	4,664	373,371	7,923	323	83,498	23,067	111,827	604,673	3.01%	1,794	
2014	4,223	277,885	96,861	230	78,470	17,100	114,235	589,004	2.67%	1,732	
2015	3,369	259,563	95,116	1,519	60,976	28,714	105,549	554,806	2.26%	1,669	
2016	2,941	246,135	87,360	937	59,954	24,727	96,954	519,008	2.01%	1,577	
2017	2,499	232,147	79,227	316	59,351	108,278	931	482,749	1.57%	1,320	
2018	2,037	175,975	102,930	236	58,748	129,141	587	493,454	1.51%	1,326	
2019	1,560	226,896	145,952	153	139,382	113,576	239	627,758	1.79%	1,659	
2020	1,063	209,822	136,549	7,311	138,524	98,165	957	592,391	1.55%	1,540	

(1) Amounts include the unamortized premium.

(2) See the Schedule of Demographic and Economic Statistics for personal income and population data.

COLLIER COUNTY, FLORIDA
LEGAL DEBT MARGIN INFORMATION
As Of September 30, 2020
(unaudited)

The Constitution of the State of Florida, Florida Statute 200.181 and Collier County set no legal debt limit.

DIRECT, OVERLAPPING AND UNDERLYING DEBT
As of September 30, 2020
(unaudited)

	Debt Outstanding	Estimated Percentage Applicable Based on Population ⁽²⁾	Estimated Share of Overlapping Debt
Direct Debt:			
Governmental Activities			
Limited General Obligation Bonds (1)	\$ 1,062,703	100.00%	\$ 1,062,703
Gas Tax Revenue Bonds (1)	11,975,484	100.00%	11,975,484
Special Obligation Revenue Bonds (1,3)	133,009,732	100.00%	133,009,732
Tourist Development Tax Revenue Bonds (1)	64,837,473	100.00%	64,837,473
Direct Placement Loans and Notes Payable (3)	136,549,218	100.00%	125,449,218
Leases (3)	7,255,377	100.00%	7,255,377
Financed Purchase Obligations	55,661	100.00%	55,661
Total Governmental Activities Direct Debt	<u>354,745,648</u>		<u>343,645,648</u>
Overlapping Debt:			
N/A	-	0.00%	-
Underlying Debt:			
City of Naples (4)	4,925,070	5.78%	284,669
City of Marco Island (5)	5,819,414	4.69%	272,931
City of Everglades (6)	-		-
Subtotal, Underlying Debt	<u>10,744,484</u>	10.47%	<u>557,600</u>
Total Direct, Overlapping and Underlying Debt	<u>\$ 365,490,132</u>		<u>\$ 344,203,248</u>

(1) Amounts include the unamortized premium.
(2) Population numbers obtained from www.worldpopulationreview.com/states/cities/florida
(3) Totals consist of more than one issuance.
(4) Governmental activities debt outstanding amount obtained from the City of Naples.
(5) Governmental activities debt outstanding amount obtained from the City of Marco Island.
(6) Governmental activities debt outstanding amount obtained from the City of Everglades.

**COLLIER COUNTY, FLORIDA
PLEGGED-REVENUE COVERAGE
Last Ten Fiscal Years**
(amounts expressed in thousands)
(unaudited)

Governmental Activities:

Fiscal Year	Gas Tax Bonds and Direct Placement Loans				Special Obligation Bonds and Direct Placement Loans ⁽⁴⁾				
	Gas Tax Collections	Debt Service		Coverage	Legally Available Non-Ad Valorem Collections ⁽⁵⁾	Debt Service		Coverage	
		Principal	Interest			Principal	Interest		
2011	\$ 18,312	\$ 7,185	\$ 7,399	1.26	\$ 76,416	1,545	2,597	18.45	
2012	18,525	7,505	7,077	1.27	82,866	4,265	4,265	9.71	
2013	18,229	7,855	6,453	1.27	86,640	9,695	7,249	5.11	
2014	18,556	8,040	4,018	1.54	91,043	9,145	9,674	4.84	
2015	19,547	9,440	3,697	1.49	102,375	8,885	9,426	5.59	
2016	20,478	9,900	3,242	1.56	107,268	9,280	9,020	5.86	
2017	21,799	10,195	2,939	1.66	108,577	9,705	8,591	5.93	
2018	22,749	10,510	2,737	1.72	118,725	10,258	7,012	6.87	
2019	22,709	10,830	2,542	1.70	125,162	10,865	7,191	6.93	
2020	21,005	11,170	2,178	1.57	124,638	11,362	7,244	6.70	

Business-type Activities:

Fiscal Year	Water and Sewer Revenue Bonds and Direct Placement Loans						Coverage ⁽³⁾
	Water/ Sewer Charges and Other ⁽¹⁾	Less: Operating Expenses ⁽²⁾	Net Available Revenue	Debt Service			
				Principal	Interest		
2011	\$ 106,839	\$ 60,107	\$ 46,732	\$ 4,969	\$ 6,711	4.00	
2012	104,164	58,155	46,009	5,189	6,494	3.94	
2013	105,682	68,916	36,766	5,422	6,268	3.15	
2014	109,514	69,710	39,804	5,967	3,986	4.00	
2015	118,066	74,344	43,722	6,073	3,639	4.50	
2016	125,456	84,474	40,982	3,986	2,841	6.00	
2017	136,064	97,904	38,160	3,902	2,818	5.68	
2018	155,847	90,507	65,340	5,528	3,050	7.62	
2019	163,653	98,281	65,372	6,261	4,091	6.31	
2020	169,444	100,866	68,578	6,384	6,189	5.45	

(1) Operating revenues plus other income; certain interest income gain on disposal of assets, capital grants and contributions and transfers in are not included.

(2) Total operating expenses, excluding depreciation and amortization; loss on disposal of assets, interest expense and transfers out are not included.

(3) Net available revenue divided by total bonded debt service requirements for the County Water and Sewer District.

(4) Special Obligation Bonds were first issued in FY-2010, debt service payments commenced in FY-2011.

(5) The revenues that comprise the legally available non-ad valorem revenues are defined by bond documents; these revenues include Sales Tax and certain impact fees.

COLLIER COUNTY, FLORIDA
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Fiscal Years
(unaudited)

Fiscal Year	Population ⁽¹⁾	Personal Income ⁽²⁾	Per Capita Personal Income	Median Age ⁽³⁾	School Enrollment ⁽⁴⁾	Unemployment Rate ⁽⁵⁾
2011	321,520	19,127,928,000	59,492	45.9	42,921	11.4%
2012	323,785	19,446,631,000	60,060	46.9	43,238	9.3%
2013	329,849	20,075,468,000	60,863	47.1	43,789	7.2%
2014	339,642	22,033,344,000	64,872	47.4	44,415	6.3%
2015	348,777	24,571,667,000	70,451	47.5	45,228	5.2%
2016	353,936	25,763,656,000	72,792	47.9	47,289	4.9%
2017	360,846	30,708,249,000	85,101	48.5	49,394	3.6%
2018	368,534	32,749,753,000	88,865	49.7	47,934	3.3%
2019	376,086	35,080,466,000	93,278	50.3	48,441	3.2%
2020	383,166	38,252,405,000	99,832	50.8	47,048	5.7%

Sources:

- (1) www.colliergov.net/your-government/divisions-a-e/comprehensive-planning/population-and-demographics
- (2) <https://fred.stlouisfed.org/series/PI12021>
- (3) <https://fred.stlouisfed.org/series/B01002001E012021>
- (4) www.collierschools.com/Page/349
- (5) www.floridajobs.org

**COLLIER COUNTY, FLORIDA
PRINCIPAL EMPLOYERS**
(unaudited)

Employer	2020			2011		
	Employees	Rank	Percent of Total County Employment	Employees	Rank	Percent of Total County Employment
Collier County Public Schools	5,832	1	3.76%	5,451	1	5.16%
NCH Healthcare System	4,315	2	2.78%	3,007	2	2.85%
Arthrex, Inc.	2,856	3	1.84%			
Collier County Government (excl. Sheriff)	2,434	4	1.57%	2,184	4	2.07%
Collier County Sheriff's Office	1,526	5	0.98%	1,387	6	1.31%
Publix Supermarkets	1,257	6	0.81%	2,214	3	2.10%
City of Naples	1,100	7	0.71%			
Ritz Carlton Hotel	1,100	8	0.71%			
Seminole Casino - Immokalee	900	9	0.58%			
JW Marriott - Marco Island	850	10	0.55%	743	7	0.70%
Other employers	133,049		85.71%	90,599		85.81%
Totals	155,219		100.00%	105,585		100.00%

Sources:

Southwest Florida Economic Development Alliance
 Collier County Public Schools
 NCH Healthcare System
 Publix Corporate Office
 Arthrex, Inc.
 2019 Collier County Budget Book

COLLIER COUNTY, FLORIDA
BUDGETED FULL-TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION (1)
Last Ten Fiscal Years
(unaudited)

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Function:										
General government	1,366	1,342	1,299	1,351	1,262	1,217	1,216	1,203	1,222	1,219
Public safety	1,100	1,080	1,089	1,112	1,124	1,096	1,072	1,061	1,061	1,062
Physical environment	90	80	73	73	70	69	67	67	69	66
Transportation	235	228	224	219	211	192	187	187	199	213
Economic environment	27	31	30	29	26	27	28	26	28	27
Human services	61	58	58	58	56	56	53	51	50	50
Culture and recreation	340	347	337	324	304	298	294	289	293	293
Water and Sewer	438	436	414	410	384	342	340	342	344	344
Solid Waste	44	45	43	31	28	27	28	29	27	27
Emergency Medical Services	202	202	199	194	193	193	172	172	172	172
Airport Authority	15	15	15	15	15	14	14	16	16	16
Collier Area Transit	5	5	5	4	4	3	3	3	3	1
Total	<u>3,923</u>	<u>3,869</u>	<u>3,786</u>	<u>3,820</u>	<u>3,677</u>	<u>3,534</u>	<u>3,474</u>	<u>3,446</u>	<u>3,484</u>	<u>3,490</u>

⁽¹⁾ Includes the Board of County Commissioners and the Constitutional Officers

**COLLIER COUNTY, FLORIDA
OPERATING INDICATORS BY FUNCTION
Last Ten Fiscal Years
(unaudited)**

Function:	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Police:										
Physical arrests	6,227	9,072	9,266	8,269	9,359	9,347	11,277	11,277	11,297	20,180
Parking violations	333	817	894	1068	867	931	964	1,182	1,175	1,479
Traffic violations	22,370	26,773	17,157	15,473	14,462	16,355	19,868	22,211	19,237	19,680
Fire:										
Fires reported	**	**	**	**	31	82	37	52	46	468
Emergency responses (exclude fires)	**	**	**	**	839	1,093	1,080	1,024	764	569
Number of calls answered	680	870	804	795	870	1,175	1,117	1,076	810	1,037
Transportation:										
Collier Area Transit ridership	723,423	913,569	944,931	996,687	1,082,519	1,177,029	1,181,530	1,361,294	1,207,866	1,154,702
Street resurfacing (lane miles)	34	43	40	38	34	34	80	78	142	131
Culture and recreation:										
Beach parking stickers issued	131,645	146,500	143,500	149,490	139,828	134,051	181,878	122,415	114,778	312,144
Library circulation	2,080,277	2,471,878	2,253,555	2,193,351	2,349,418	2,302,017	2,578,588	2,578,589	2,768,648	2,760,427
Water:										
New connections	2,031	2,297	2,776	1,951	2,023	2,204	1,878	1,417	1,189	921
Wastewater:										
Average daily sewage treatment (millions of gallons)	21,015	18,853	18,030	18,555	17,864	17,090	17,150	16,954	15,834	14,747

** -Due to the consolidation of Fire Districts, this information is no longer being tracked.

Sources:

- Police-Collier County Sheriff's Department
- Fire-Collier County Bureau of Emergency Services, Greater Naples Fire District
- Transportation-Collier County Alternative Transportation , Road and Bridge
- Culture and Recreation-Collier County Parks and Recreation, Public Library
- Water-Collier County Utility Billing
- Wastewater-Collier County Wastewater

COLLIER COUNTY, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTION
Last Ten Fiscal Years
(unaudited)

Function:	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Public Safety:										
Police stations	7	7	7	7	7	7	7	7	7	7
Patrol units	273	272	272	270	274	276	276	275	275	275
Fire:										
Fire stations	4	4	4	4	4	4	4	3	3	3
Highways and streets:										
Streets (miles)	1,172	1,169	1,166	1,161	1,159	1,149	1,151	1,184	1,184	1,184
Streetlights	5,364	4,635	5,083	5,074	5,182	4,958	4,958	4,868	4,781	4,759
Traffic signals	377	377	377	374	365	360	370	353	297	295
Culture and recreation:										
Parks acreage	1,560	1,521	1,521	1,521	1,521	1,521	1,521	1,521	1,520	1,511
Parks	66	61	61	61	61	61	61	61	61	60
Swimming pools	9	9	9	8	8	8	8	8	8	8
Tennis courts	40	45	45	45	45	45	45	45	45	45
Community centers	9	9	9	9	9	9	8	8	8	8
Libraries	10	10	10	10	10	10	10	10	10	10
Number of volumes in libraries	659,112	663,811	593,378	557,188	567,248	605,408	683,237	692,229	673,131	741,389
Water:										
Number of customers	75,837	73,854	71,614	66,010	61,830	59,443	57,548	55,878	54,190	53,181
Water mains (miles)	1,166	1,149	1,132	1,067	1,015	986	925	888	888	886
Maximum daily capacity (per million gallons)	33,658	32,113	30,956	32,243	33,877	31,376	30,460	30,120	29,988	29,616
Wastewater:										
Sanitary sewers (miles)	1,186	1,181	1,156	1,085	1,021	1,028	1,030	1,081	1,116	1,115
Primary and secondary drainage facilities	325	322	312	289	294	306	306	305	305	303

Sources:

- Police-Collier County Sheriff's Department
- Fire-Collier County Bureau of Emergency Services
- Highway and Streets-Collier County Traffic Operations, Transportation Engineering, Road and Bridge
- Culture and Recreation-Collier County Public Library, Parks and Recreation
- Water-Collier County Water, Utility Billing
- Wastewater-Collier County Stormwater, Wastewater



Single Audit

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**INDEPENDENT AUDITORS' 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**

Honorable Board of County Commissioner
Collier 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 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 Collier County, Florida (County), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated April 27, 2021.

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) as a basis for designing 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 a 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2020-001 that we consider to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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 noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The County's Response to Finding

The County's response to the finding identified in our audit is described in the accompanying schedule of findings and responses. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Naples, Florida
April 27, 2021



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

Honorable Board of County Commissioners
Collier County, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited Collier County, Florida's (County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the State of Florida 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, 2020. The County's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal awards and state projects applicable to its federal programs and state projects.

Auditors' 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; the audit requirements of 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 *Local Governmental Entity Audits* (Chapter 10.550). Those standards, the Uniform Guidance, and Chapter 10.550 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project 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.

Opinion on Each Major Federal Program and State Project

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 for the year ended September 30, 2020.

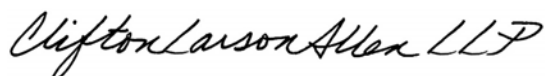
Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements 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 each 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, 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, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program 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.

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. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Naples, Florida
April 27, 2021

COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
U.S. Department of Housing and Urban Development				
Direct Programs:				
Assistant Secretary for Community Planning and Development:				
CDBG - Entitlement Grants Cluster:				
Community Development Block Grants/Entitlement Grants	14.218	B-08-UN-12-0003	\$ 5,534	\$ -
Community Development Block Grants/Entitlement Grants	14.218	B-17-UC-12-0016	113,052	112,678
Community Development Block Grants/Entitlement Grants	14.218	B-18-UC-12-0016	1,360,969	1,340,479
Community Development Block Grants/Entitlement Grants	14.218	B-19-UC-12-0016	680,679	247,812
COVID-19 - Community Development Block Grants/ Entitlement Grants	14.218	B-20-UW-12-0016	4,902	-
Total CFDA			<u>2,165,136</u>	<u>1,700,969</u>
Total CDBG - Entitlement Grants Cluster			<u>2,165,136</u>	<u>1,700,969</u>
Emergency Solutions Grant Program	14.231	E-18-UC-12-0016	69,668	66,314
Emergency Solutions Grant Program	14.231	E-19-UC-12-0016	121,263	107,317
COVID-19 - Emergency Solutions Grant Program	14.231	E-20-UW-12-0016	4,626	-
Total CFDA			<u>195,557</u>	<u>173,631</u>
Home Investment Partnerships Program	14.239	M-15-UC-12-0217	59,106	59,106
Home Investment Partnerships Program	14.239	M-16-UC-12-0217	183,188	183,188
Home Investment Partnerships Program	14.239	M-18-UC-12-0217	5,087	-
Home Investment Partnerships Program	14.239	M-19-UC-12-0217	43,012	-
Total CFDA			<u>290,393</u>	<u>242,294</u>
Total U.S. Department of Housing and Urban Development			<u>2,651,086</u>	<u>2,116,894</u>
U.S. Department of the Interior				
Direct Programs:				
Office of the Secretary of the Interior:				
Payments in Lieu of Taxes	15.226	Collier County	1,447,572	-
U.S. Fish and Wildlife Service:				
National Wildlife Refuge Fund	15.659	Collier County	150,445	-
Total U.S. Department of the Interior			<u>1,598,017</u>	<u>-</u>
U.S. Department of Justice				
Direct Programs:				
Office of Justice Programs:				
COVID-19 - Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-1629	527	-
Drug Court Discretionary Grant Program	16.585	2017-DC-BX-0053	162,603	148,100
STOP School Violence	16.839	2018-YS-BX-0011	64,824	-
STOP School Violence	16.839	2019-YS-BX-0107	175,110	-
Total CFDA			<u>239,934</u>	<u>-</u>
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-DJ-BX-0467	65,127	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-DJ-BX-0888	3,094	-
Pass-Through Programs:				
Florida Department of Law Enforcement:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-JAGC-COLL-1-N2-190	94,549	-
Total CFDA			<u>162,770</u>	<u>-</u>
Residential Substance Abuse Treatment for State Prisoners	16.593	2020-RSAT-COLL-1-D2-007	34,027	-

(Continued)

See accompanying notes to the schedule of expenditures of federal awards and state projects.

SINGLE AUDIT

Schedule of Expenditures

COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
Florida Department of Legal Affairs:				
Crime Victim Assistance	16.575	VOCA-2019-Collier County Sheriff's -00143	\$ 175,951	\$ -
Institute for Intergovernmental Research (IIR):				
Comprehensive Opioid, Stimulant, and Substance Abuse Program	16.838	2020-BRIDGES-0063	2,471	-
Total U.S. Department of Justice			<u>778,283</u>	<u>148,100</u>
U.S. Department of Transportation				
Direct Programs:				
Federal Aviation Administration (FAA):				
Airport Improvement Program	20.106	3-12-0021-004-2017	4,646	-
Airport Improvement Program	20.106	3-12-0031-012-2019	199,499	-
Airport Improvement Program	20.106	3-12-0142-012-2018	2,141,904	-
Airport Improvement Program	20.106	3-12-0142-013-2019	153,404	-
COVID-19 - Airport Improvement Program	20.106	3-12-0031-014-2020	27,883	-
Total CFDA			<u>2,527,336</u>	<u>-</u>
Federal Transit Administration (FTA):				
Public Transportation Emergency Relief Program	20.527	FL-2019-025-00	58,303	-
Federal Transit Cluster:				
Federal Transit Formula Grants	20.507	FL-90-X766-00	61,486	-
Federal Transit Formula Grants	20.507	FL-95-X062-00	9,500	-
Federal Transit Formula Grants	20.507	FL-95-X085-00	20,726	-
Federal Transit Formula Grants	20.507	FL-2016-056-00	28,971	-
Federal Transit Formula Grants	20.507	FL-2017-035-00	152,374	-
Federal Transit Formula Grants	20.507	FL-2017-044-00	309,592	-
Federal Transit Formula Grants	20.507	FL-2017-055-00	32,900	-
Federal Transit Formula Grants	20.507	FL-2018-034-00	24,930	-
Federal Transit Formula Grants	20.507	FL-2018-098-00	343,487	-
Federal Transit Formula Grants	20.507	FL-2019-088-00	1,727,695	-
COVID-19 - Federal Transit Formula Grants	20.507	FL-2020-046-00	635,531	-
Total CFDA			<u>3,347,192</u>	<u>-</u>
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	FL-2018-084-00	98,044	-
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	FL 2019-097-00	59,481	-
Pass-Through Programs:				
Florida Department of Transportation:				
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	G0015	199,509	-
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	G0A60	175,817	-
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	20.526	G0L50	146,131	-
Total CFDA			<u>678,982</u>	<u>-</u>
Total Federal Transit Cluster			<u>4,026,174</u>	<u>-</u>

(Continued)

COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
Highway Planning and Construction Cluster:				
Highway Planning and Construction	20.205	G0L51	\$ 84,059	\$ -
Highway Planning and Construction	20.205	G0L52	429,054	-
Highway Planning and Construction	20.205	G0L53	609,819	-
Highway Planning and Construction	20.205	G0L54	698,270	-
Highway Planning and Construction	20.205	G0L55	7,489	-
Highway Planning and Construction	20.205	G0L59	5,083	-
Highway Planning and Construction	20.205	G0S32	437,838	-
Highway Planning and Construction	20.205	G0Y70	1,031,936	-
Highway Planning and Construction	20.205	G1M49	194,210	-
Total CFDA			3,497,758	-
Total Highway Planning and Construction Cluster			3,497,758	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G0581	167,710	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G1619	114,436	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G1J00	27,924	-
Total CFDA			310,070	-
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G1561	73,783	-
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G1F49	484,276	-
COVID-19 - Formula Grants for Rural Areas and Tribal Transit Program	20.509	G1M55	330,425	-
Total CFDA			888,484	-
Transit Services Programs Cluster:				
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	435210-1-93-14	245,251	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	435210-1-93-15	267,555	-
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	435210-1-93-16	394,504	-
Total CFDA			907,310	-
Total Transit Services Programs Cluster			907,310	-
Total U.S. Department of Transportation			12,215,435	-
U.S. Department of the Treasury				
Direct Programs:				
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	1 RDCGR060041-01-00	480,455	-
Pass-Through Programs:				
Executive Office of the Governor - Florida Division of Emergency Management:				
COVID-19 - Coronavirus Relief Fund	21.019	Y2265	2,495,518	-
Florida Housing Finance Corporation:				
COVID-19 - Coronavirus Relief Fund	21.019	045-2020	163	-
Total CFDA			2,495,681	-
Total U.S. Department of the Treasury			2,976,136	-

(Continued)

SINGLE AUDIT

Schedule of Expenditures

COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
<u>Gulf Coast Ecosystem Restoration Council</u>				
Pass-Through Programs:				
The Gulf Consortium:				
Gulf Coast Ecosystem Restoration Council Oil Spill Impact Program	87.052	200097221.01	\$ 22,862	\$ -
Total Gulf Coast Ecosystem Restoration Council			<u>22,862</u>	<u>-</u>
<u>Election Assistance Commission</u>				
Pass-Through Programs:				
Florida Department of State:				
Help America Vote Act Requirements Payments	90.401	2018-2019-0003-CLL	34,587	-
2018 HAVA Election Security Grants	90.404	2019-2020-0001-COLLIER	44,959	-
COVID-19 - 2018 HAVA Election Security Grants	90.404	2020-001-CLL	269,900	-
Total CFDA			<u>314,859</u>	<u>-</u>
Total Election Assistance Commission			<u>349,446</u>	<u>-</u>
<u>U.S. Department of Health and Human Services</u>				
Pass-Through Programs:				
Florida Department of Elder Affairs - Area Agency on Aging for Southwest Florida, Inc.:				
Aging Cluster:				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	OAA 203.19	141,614	-
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	OAA 203.20	169,926	-
COVID-19 - Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	CARES 203.20	97,825	-
Total CFDA			<u>409,365</u>	<u>-</u>
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	OAA 203.19	148,616	-
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	OAA 203.20	213,077	-
COVID-19 - Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	OAA 203.20	210,664	-
COVID-19 - Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	CARES 203.20	133,245	-
Total CFDA			<u>705,602</u>	<u>-</u>
Nutrition Services Incentive Program	93.053	OAA 203.19	9,296	-
Nutrition Services Incentive Program	93.053	OAA 203.20	38,457	-
Total CFDA			<u>47,753</u>	<u>-</u>
Total Aging Cluster			<u>1,162,720</u>	<u>-</u>
National Family Caregiver Support, Title III, Part E	93.052	OAA 203.19	56,663	-
National Family Caregiver Support, Title III, Part E	93.052	OAA 203.20	69,832	-
COVID-19 - National Family Caregiver Support, Title III, Part E	93.052	CARES 203.20	37,808	-
Total CFDA			<u>164,303</u>	<u>-</u>
Low-Income Home Energy Assistance	93.568	EHEAP 203.18	(45)	-
Low-Income Home Energy Assistance	93.568	EHEAP 203.19	18,324	-
Total CFDA			<u>18,279</u>	<u>-</u>

(Continued)

COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
Florida Department of Revenue: Child Support Enforcement	93.563	COC11	\$ 158,794	\$ -
Total U.S. Department of Health and Human Services			<u>1,504,096</u>	<u>-</u>
Corporation for National and Community Service				
Direct Programs: Retired and Senior Volunteer Program	94.002	18SRSFL005	62,016	-
Total Corporation for National and Community Service			<u>62,016</u>	<u>-</u>
U.S. Executive Office of the President				
Direct Programs: High Intensity Drug Trafficking Areas Program	95.001	G18MI0015A	31,559	-
High Intensity Drug Trafficking Areas Program	95.001	G19MI0015A	185,765	-
High Intensity Drug Trafficking Areas Program	95.001	G20MI0015A	17,067	-
Total U.S. Executive Office of the President			<u>234,391</u>	<u>-</u>
U.S. Department of Homeland Security				
Pass-Through Programs: Executive Office of the Governor - Florida Division of Emergency Management: Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z0001	17,026,663	-
Emergency Management Performance Grants	97.042	G0042	108,275	-
Homeland Security Grant Program	97.067	18-DS-X1-09-21-23-165	23,593	-
Homeland Security Grant Program	97.067	19-DS-01-09-18-02-281	15,910	-
Homeland Security Grant Program	97.067	19-DS-01-09-21-02-211	39,674	-
Homeland Security Grant Program	97.067	R0121	428,574	-
Total CFDA			<u>507,751</u>	<u>-</u>
Total U.S. Department of Homeland Security			<u>17,642,689</u>	<u>-</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 40,034,457</u>	<u>\$ 2,264,994</u>

(Continued)

SINGLE AUDIT

Schedule of Expenditures

COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
Florida Executive Office of the Governor				
Direct Projects:				
Emergency Management Programs	31.063	A0002	\$ 104,585	\$ -
Total Florida Executive Office of the Governor			<u>104,585</u>	<u>-</u>
Florida Department of Environmental Protection				
Direct Projects:				
Beach Management Funding Assistance Program	37.003	14C01	1,110,184	-
Beach Management Funding Assistance Program	37.003	16C01	6,595	-
Beach Management Funding Assistance Program	37.003	19C01	13,450	-
Beach Management Funding Assistance Program	37.003	19C02	1,722,078	-
Beach Management Funding Assistance Program	37.003	19C03	244,943	-
Total Florida Department of Environmental Protection			<u>3,097,250</u>	<u>-</u>
Florida Housing Finance Corporation				
Direct Projects:				
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2015-2016	(970)	-
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2016-2017	946,368	-
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2017-2018	1,129,755	-
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2017-2018 DR	138,130	-
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2018-2019	746,378	-
State Housing Initiatives Partnership Program (SHIP)	40.901	Collier County FY 2019-2020	26,383	-
Total Florida Housing Finance Corporation			<u>2,986,044</u>	<u>-</u>
Florida Department of State and Secretary of State				
Direct Projects:				
State Aid to Libraries	45.030	16-ST-08	11,715	-
State Aid to Libraries	45.030	17-ST-08	137,116	-
State Aid to Libraries	45.030	18-ST-08	93,730	-
Total CSFA			<u>242,561</u>	<u>-</u>
Historic Preservation Grants	45.031	20.h.sm.100.020	50,000	-
Total Florida Department of State and Secretary of State			<u>292,561</u>	<u>-</u>
Florida Department of Transportation				
Direct Projects:				
Aviation Grant Programs	55.004	G0E50	2,432,531	-
Aviation Grant Programs	55.004	G0039	258	-
Aviation Grant Programs	55.004	G0051	6,969	-
Aviation Grant Programs	55.004	G0Z12	348,618	-
Aviation Grant Programs	55.004	G1643	127,517	-
Total CSFA			<u>2,915,893</u>	<u>-</u>
Public Transit Block Grant Program	55.010	G1577	395,017	-
Public Transit Block Grant Program	55.010	G1F92	666,116	-
Total CSFA			<u>1,061,133</u>	<u>-</u>
Public Transit Service Development Program	55.012	G0575	29,978	-
Local Transportation Projects	55.039	G0T26	126,915	-

(Continued)

COLLIER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For The Fiscal Year Ended September 30, 2020

FEDERAL / STATE AGENCY PASS-THROUGH ENTITY FEDERAL PROGRAM / STATE PROJECT	CFDA / CSFA NUMBER	FEDERAL AWARD IDENTIFICATION / GRANT / CONTRACT NUMBER	EXPENDITURES	TRANSFERS TO SUBRECIPIENTS
Pass-Through Projects:				
Florida Commission for the Transportation Disadvantaged:				
Florida Commission for the Transportation Disadvantaged (CTD)				
Trip and Equipment Grant Program	55.001	G1A20	\$ 600,058	\$ -
Florida Commission for the Transportation Disadvantaged (CTD)				
Trip and Equipment Grant Program	55.001	G1A93	71,206	-
Florida Commission for the Transportation Disadvantaged (CTD)				
Trip and Equipment Grant Program	55.001	G1N34	169,758	-
Total CSFA			<u>841,022</u>	<u>-</u>
Florida Commission for the Transportation Disadvantaged (CTD)				
Planning Grant Program	55.002	G1828	27,016	-
Florida Commission for the Transportation Disadvantaged (CTD)				
Planning Grant Program	55.002	G1N26	5,133	-
Total CSFA			<u>32,149</u>	<u>-</u>
Total Florida Department of Transportation			<u>5,007,090</u>	<u>-</u>
Florida Department of Children and Families				
Direct Projects:				
Criminal Justice, Mental Health, and Substance Abuse				
Reinvestment Grant Program	60.115	LHZ54	368,882	353,260
Total Florida Department of Children and Families			<u>368,882</u>	<u>353,260</u>
Florida Department of Health				
Direct Projects:				
Emergency Medical Services (EMS) Matching Awards	64.003	M7006	78,352	-
County Grant Awards	64.005	C8011	22,943	-
Total Florida Department of Health			<u>101,295</u>	<u>-</u>
Florida Department of Elder Affairs				
Pass-Through Projects:				
Area Agency on Aging for Southwest Florida, Inc.:				
Home Care for the Elderly	65.001	HCE 203.19	10,275	-
Home Care for the Elderly	65.001	HCE 203.20	5,931	-
Total CSFA			<u>16,206</u>	<u>-</u>
Alzheimer's Respite Services	65.004	ADI 203.19	370,044	-
Alzheimer's Respite Services	65.004	ADI 203.20	63,734	-
Total CSFA			<u>433,778</u>	<u>-</u>
Community Care for the Elderly	65.010	CCE 203.19	745,217	-
Community Care for the Elderly	65.010	CCE 203.20	176,988	-
Total CSFA			<u>922,205</u>	<u>-</u>
Total Florida Department of Elder Affairs			<u>1,372,189</u>	<u>-</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u>\$ 13,329,896</u>	<u>\$ 353,260</u>

COLLIER COUNTY, FLORIDA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL
AWARDS AND STATE FINANCIAL ASSISTANCE
Year Ended September 30, 2020

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards and State Projects (the Schedule) includes the Federal and State grant activity for Collier County, Florida (the County) and is presented on the modified accrual basis of accounting for expenditures accounted for in the governmental funds and the accrual basis of accounting for expenditures in proprietary funds. Under the modified accrual basis, revenue is recognized if it is both measurable and available for use during the fiscal year and expenditures are recognized in the period liabilities are incurred, if measurable. Under the accrual basis, expenditures are recognized in the period liabilities are incurred.

The information in the schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, with the exception of CFDA 21.019, which follows criteria determined by the Department of Treasury for allowability of costs. Therefore, some amounts presented in the Schedule may differ from amounts presented, or used in the preparation of, the basic financial statements for the fiscal year ended September 30, 2020.

2. Contingency

The grant revenue amounts received are subject to audit and adjustment. If any expenditures or expenses are disallowed by the grantor agencies as a result of such an audit, any claim for reimbursement to the grantor agencies would become a liability of the County.

3. Indirect Cost Rate

The County has not elected to use the 10 percent de minimus cost rate allowed under the Uniform Guidance.

4. Negative Figures on the Schedule of Expenditures

Negative expenditures reported in the Schedules of Expenditures of Federal Awards and State Financial Assistance are a result of corrections which reduced expenditures in one grant and increased expenditures in another grant or funding source. Although the current expenditures on a grant may be negative, the total of all expenditures on the grant is expected to be positive over its total period of performance.

5. Disaster Grants - Public Assistance (Presidentially Declared Disasters) (97.036)

After a presidentially declared disaster, FEMA provides Disaster Grants – Public Assistance (Presidentially Declared Disasters) (CFDA 97.036) to reimburse eligible costs associated with debris removal, emergency protective measures and the repair, restoration, reconstruction or replacement of public facilities or infrastructure damaged or destroyed. Reimbursements are provided in the form of cost-shared grants. Hurricane Irma (FEMA-4337-DR) made landfall in Collier County on September 10, 2017. In 2020, \$14 million eligible expenditures were incurred in 2017 through 2019 and are included in the Schedule.

**COLLIER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2020**

Section I – Summary of Auditors’ Results

Financial Statements

1. Type of auditors’ report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? X yes no
 - Significant deficiency(ies) identified? yes X none reported
3. Noncompliance material to financial statements noted? yes X no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? yes X no
 - Significant deficiency(ies) identified? yes X none reported
2. Type of auditors’ report issued on compliance for major federal programs: Unmodified
3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? yes X no

Identification of Major Federal Programs

CFDA Number(s)	Name of Federal Program or Cluster
21.019	Coronavirus Relief Fund
14.218	CDBG – Entitlement Grants Cluster
20.205	Highway Planning and Construction Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$ 1,201,034

Auditee qualified as low-risk auditee? X yes no

**COLLIER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2020**

Section I – Summary of Auditors’ Results (Continued)

State Financial Assistance

1. Internal control over state projects:

- Material weakness(es) identified? yes X no
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? yes X none reported

2. Type of auditors’ report issued on compliance for state projects: Unmodified

3. Any audit findings disclosed that are required to be reported in accordance with state requirements? yes X no

Identification of Major State Projects

CSFA Number(s)	Name of State Project
40.091	State Housing Initiatives Partnership Program (SHIP)
55.004	Aviation Grants Program
55.010	Public Transit Block Grant Program

Dollar threshold used to distinguish between Type A and Type B state projects: \$ 750,000

**COLLIER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2020**

Section II – Financial Statement Findings

2020-001 Audit Adjustment

Material Weakness in Internal Control over Financial Reporting

Criteria: The Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control Framework states that control activities are a component of internal control. Control activities are policies and procedures established to ensure that management directives are carried out, and consist of two elements, a policy that establishes what should be done and the procedure that implements the policy. COSO Framework states that control activities must be in place for there to be adequate internal control procedures over financial reporting. Internal control procedures affect the County's ability to ensure financial transactions are authorized and accurate. County management is responsible for establishing and maintaining internal controls for the proper recording of all the County's transactions, including year-end accruals.

Condition: As part of the audit, we proposed an audit adjustment to correct an error related to accounts payable and expenditures in the Infrastructure Sales Tax Fund for the amount of \$1,932,242. The correction was related to the fiscal year 2021 expenditures that were recorded in fiscal year 2020.

Cause: The County's internal controls did not detect or prevent the error.

Effect: The proposed audit adjustment was recorded by management to correct the financial statements.

Recommendation: We recommend that the County's management strengthen policies and procedures over review of invoices recorded in all County departments to ensure that all vendor invoices received after year-end are properly accounted for in the appropriate period in which the service occurred or the goods were received.

Views of Responsible Officials and Corrective Action: The original vendor invoice submitted included a schedule of values for the period through September 30, 2020. When this invoice was reviewed for accrual, staff relied on that documentation and determined the invoice needed to be accrued. Subsequently, the vendor submitted a revised schedule of values with a corrected period of service through October 31, 2020. To ensure vendor invoices are accounted for in the appropriate period, Management will add the period of service or delivery date to the master accrual spreadsheet and to each accrual lead schedule. This will identify multiple accruals for the same period as well as assist in identifying missing accruals.

COLLIER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2020

Section III – Findings and Questioned Costs – Major Federal Programs

Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).

**COLLIER COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2020**

Section IV – Findings and Questioned Costs – Major State Projects

Our audit did not disclose any matters required to be reported in accordance with Rule 10.554(1)(l)4, Rules of the Florida Auditor General.



Office of the County Manager

Leo E. Ochs, Jr.

3299 Tamiami Trail East, Suite 202 • Naples Florida 34112-5746 • (239) 252-8383 • FAX: (239) 252-4010

Florida Department of Transportation

Collier County respectfully submits the following summary schedule of prior audit findings for the year ended September 30, 2020.

Audit period: October 1, 2019 – September 30, 2020

The finding from the prior audit's schedule of findings and questioned costs is discussed below. The finding is numbered consistently with the number assigned in the prior year.

FINDINGS—FINANCIAL STATEMENT AUDIT

There were no financial statement findings in the prior year.

FINDINGS— FEDERAL AWARD PROGRAMS AUDITS

There were no federal award program audit findings in the prior year.

FINDINGS—STATE AWARD PROGRAMS AUDITS

2019-001: Allowable Costs, Activities, and Period of Availability

Condition: The following allowable cost and period of availability deficiencies were noted:

Number of Instances	Finding	Dollar Impact
5	Riders had gaps in their eligibility but were still included in the monthly invoicing to the grantor for reimbursement of their related 347 non-sponsored trips.	\$11,789

Status: Corrective action was taken.

If the Florida Department of Transportation has questions regarding the schedule, please call Therese Stanley, at 239-252-2959.

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MANAGEMENT LETTER

Honorable Board of County Commissioners
Collier County, Florida

Report on the Financial Statements

We have audited the financial statements of the Collier County, Florida, (County) as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated April 27, 2021.

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 for Federal Awards* (Uniform Guidance); 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 the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors' 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 Accountants' 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 and schedule, which are dated April 27, 2021, 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 financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding 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. This information is included in the notes to the basic financial statements.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County 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 for the County. 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 review of 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 any 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 Section 218.39(3)(b), Florida Statutes.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance 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 County Commissioners, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.



CliftonLarsonAllen LLP

Naples, Florida
April 27, 2021



CliftonLarsonAllen LLP
CLAAconnect.com

INDEPENDENT ACCOUNTANTS' REPORT

Honorable Board of County Commissioners
Collier County, Florida

We have examined Collier County, Florida's (County) compliance with Section 218.415, Florida Statutes, regarding the investment of public funds and Section 365.172(10) and 365.172(2)(d), Florida Statutes, regarding emergency communications number E911 system fund during the year ended September 30, 2020. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements 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 specified 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 the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, 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 Section 218.415, Florida Statutes, regarding the investment of public funds and Section 365.172(10) and 365.173(2) (d), Florida Statutes, regarding emergency communications number E911 system fund during the year ended September 30, 2020.

This report is intended solely for the information and use of the County and the Auditor General, state of Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Naples, Florida
April 27, 2021

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ANNUAL DEBT REPORT (UNAUDITED)

Pursuant to the Collier County Debt Policy, the following Tables were prepared for the fiscal year ended September 30, 2020.

Table 1. Calculation of Collier County General Governmental Debt Ratio

Table 2. Calculation of Collier County Enterprise Debt Ratios

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TABLE 1
Calculation of Collier County General Governmental Debt Ratio
For the Fiscal Year Ended September 30, 2020

Bondable revenues, as defined by Collier County Debt Policy:	
Current Ad Valorem Taxes	\$ 375,613,873
Governmental Impact Fees	42,284,302
Half Cent Sales Tax	45,227,690
Developmental Fees	28,263,326
State Revenue Sharing	11,707,422
5th Cent Local Option Gas Tax	5,712,273
6th Cent Local Option Gas Tax	7,561,182
Constitutional Gas Tax	4,273,043
Seventh Cent Gas Tax	1,864,211
Ninth Cent Gas Tax	1,594,153
Parks and Recreation Fees	4,081,770
Tourist Development Tax	26,062,312
Court Facilities Fees	854,099
Communications Services Tax	4,061,901
Total bondable revenues	<u><u>\$ 559,161,557</u></u>
Fiscal 2020 governmental debt service requirements:	
Series 2012 Gas Tax Bonds	
Principal:	\$ 3,280,000
Interest:	593,650
Series 2014 Gas Tax Bonds	
Principal:	7,890,000
Interest:	1,584,545
Series 2010 Special Obligation Bonds	
Principal:	2,165,000
Interest:	70,363
Series 2010B Special Obligation Bonds	
Principal:	2,460,000
Interest:	269,600
Series 2011 Special Obligation Bonds	
Principal:	6,475,000
Interest:	2,176,881
Series 2013 Special Obligation Bonds	
Principal:	-
Interest:	2,846,975
Series 2017 Special Obligation Bond	
Principal:	262,000
Interest:	1,339,361
Series 2019 Special Obligation Bond	
Principal:	-
Interest:	540,326
Series 2018 Tourist Development Tax Bonds	
Principal:	1,150,000
Interest:	2,745,250
Commercial Paper Program	
Principal:	400,000
Interest:	228,547
Total fiscal 2020 governmental debt service requirements	<u><u>\$ 36,477,498</u></u>
Governmental debt ratio of fiscal year 2020 debt service requirements to total bondable revenues (13.0% maximum allowed by County policy)	6.5%

Notes:

Debt service is based upon current amortization tables for the fiscal year indicated. Debt prepayments, if any, are not included as debt service requirements.

TABLE 2
Calculation of Collier County Enterprise Debt Ratios
For the Fiscal Year Ended September 30, 2020

Collier County Water and Sewer District:	
Total Sales Revenues	\$ 158,904,501
Miscellaneous Revenues	3,797,319
Total Operating Revenues	<u>162,701,820</u>
Non-Operating Revenues	<u>6,742,185</u>
Gross Revenues	169,444,005
Less: Operation and Maintenance Expense (excluding Depreciation and Amortization)	<u>100,866,414</u>
Net Revenues Available for Debt Service (1)	<u>\$ 68,577,591</u>
Total Fiscal Year 2020 Debt Service on Bonds (2)	\$ 12,573,068
Net Revenues Debt Service Coverage on Bonded Debt (100% Required) - (1/2)	545%
Other Pledged Funds:	
System Development Fees (Impact Fees)	<u>\$ 16,324,503</u>
Total Pledged Funds Available for Debt Service (3)	<u>\$ 84,902,094</u>
Total Fiscal Year 2020 Debt Service on Bonds (4)	\$ 12,573,068
Total Pledged Funds Debt Service Coverage on Bonded Debt (125% Required) - (3/4)	675%
Total Pledged Funds Available for Debt Service After Payment of Bonds (5)	\$ 72,329,026
Total Fiscal Year 2020 Debt Service on Subordinated Indebtedness (6)	\$ 10,261,368
Calculated Coverage on Subordinated Indebtedness - (5/6)	705%
Total Pledged Funds Available for System Purposes	\$ 62,067,658

Notes:

Coverage calculations utilize definitions of Gross Revenues, Net Revenues, System Development Fees and Pledged Funds established in Resolution CWS 85-5, as Amended and Restated.

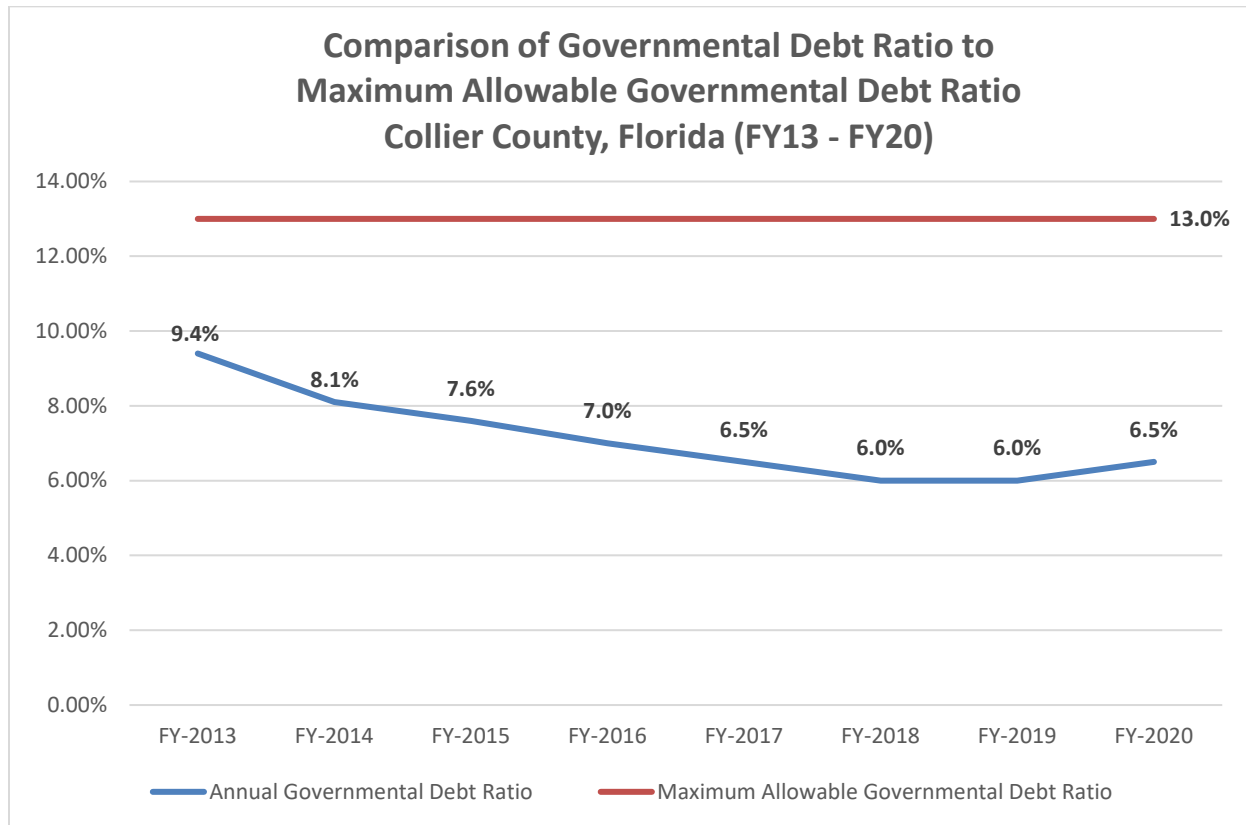
Summary Debt Statement for Fiscal Year 2020

General Governmental Debt:

While the Florida State Constitution and the Florida Statutes set no legal debt limit at the local level, prudent fiscal management requires a self-imposed level of restraint. Collier County’s Debt Policy sets the maximum allowable governmental debt ratio at 13.0%, and the County continues to operate below this threshold. The governmental debt ratio is the ratio of debt service requirements to total bondable revenues, as defined by Collier County’s Debt Policy. It should be noted that while ad valorem taxes are bondable for purposes of the governmental debt ratio calculation, they may only be pledged pursuant to voter referendum.

The governmental debt ratio increased by .5% for the fiscal year ended September 30, 2020, to 6.5% (see Table 1), or half of the allowable ratio. This increase is reflective of a 9.3% increase in debt service related to the Series 2018 Tourist Development Tax Revenue Bonds and the Series 2019 Special Obligation Revenue Loan. Overall governmental revenues, even during the COVID-19 pandemic, only decreased marginally. Certain revenues, some directly impacted by the pandemic such as parks and recreation fees and tourist development taxes, and governmental impact fees (non-water and wastewater) did show substantial decreases, but these were largely offset by a 5.6% increase in ad valorem collections.

Aggressive debt restructuring over the last ten years, coupled with the growth of general governmental revenues, produced several consecutive years of decreases in the general governmental debt ratio. The trend in the governmental debt ratio is shown in the table below:



Summary of Existing and Newly Issued General Government Debt

Existing General Government Debt

The following table lists outstanding General Governmental Debt as of September 30, 2020:

Issue	Amount	Interest Rates	Final Maturity	Purpose
Series 2010B Special Obligation Refunding Revenue Bonds	\$5,160,000	4.00% - 5.00%	October 1, 2021	Advance refund Series 2002 Capital Improvement Revenue Bonds.
Series 2011 Special Obligation Refunding Revenue Bonds	\$46,165,000	3.00% - 5.00%	October 1, 2029	Advance refund portions of the Series 2003 and 2005 Capital Improvement and Refunding Revenue Bonds.
Series 2013 Special Obligation Refunding Revenue Bonds	\$73,805,000	3.50% - 4.00%	October 1, 2035	Advance refund remaining portions of the Series 2003 and 2005 Capital Improvement and Refunding Revenue Bonds.
Series 2017 Special Obligation Refunding Revenue Note (Term Loan)	\$43,083,000	3.09%	July 1, 2034	Advance refund a portion of the Series 2010 Special Obligation Revenue Bonds.
Series 2019 Special Obligation Revenue Note (Taxable Term Loan)	\$28,060,000	2.74%	October 1, 2029	Fund the purchase of the Golden Gate Golf Course.
Series 2012 Gas Tax Refunding Revenue Bonds	\$10,820,000	3.00% - 5.00%	June 1, 2023	Advance refund Series 2003 Gas Tax Revenue Bonds.
Series 2014 Gas Tax Refunding Revenue Bond (Term Loan)	\$51,015,000	2.33%	June 1, 2025	Advance refund a portion of the Series 2005 Gas Tax Revenue Bonds.
Series 2018 Tourist Development Tax Revenue Bonds	\$61,815,000	4.00% - 5.00%	October 1, 2048	Fund the construction and equipping of a regional tournament caliber amateur sports complex.
Florida Local Government Pooled Commercial Paper Program	\$11,100,000	1.26% - 2.49%	June 6, 2023	Fund the purchase of land for the amateur sports complex.

New General Government Debt

Collier County issued no new general governmental debt during FY-2020.

Collier County Governmental Bonded Debt Ratings Table:

Current Ratings (as of 4/1/2021)	Fitch	Moody's	Standard & Poor's
Gas Tax Revenue Bonds	AA-	A2	A+
Special Obligation Bonds	AA	Aa1	AAA
Tourist Development Tax Bonds*	AA+	Aa3	-

* Standard & Poor's does not currently rate the Tourist Development Tax Bonds.

A rating of AA by Fitch Ratings denotes the expectations of very low default risk and indicates very strong capacity for payment of financial commitments. This capacity is not significantly vulnerable to foreseeable events. Fitch also uses intermediate +/- modifiers for each AA category.

A Moody's Investors Service rating of Aa is indicative of a high quality investment grade instrument with very low credit risk, whereas an A rating indicative of an upper-medium grade instrument subject to low credit risk. Moody's uses intermediate modifiers of 1 (higher) to 3 (lower) within the Aa and A ranges. Moody's also maintains an Issuer Credit Rating of Aaa for Collier County which indicates excellent overall credit worthiness.

An obligation rated AAA has the highest rating assigned by Standard and Poor's Global Ratings. The obligor's capacity to meet its financial commitments on the obligation is extremely strong. An obligation rated A is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitments on the obligation is still strong. Standard and Poor's Global Ratings also uses intermediate +/- modifiers for each category to indicate relative standing within the major rating categories.

Collier County Enterprise Debt:

Currently, the Collier County Water and Sewer District (District) is the only County enterprise activity with bonded debt outstanding. The Collier County Debt Policy does not set a maximum allowable enterprise debt ratio, but coverage requirements related to the District's debt are set by bond covenants. Net revenues, defined as operating revenues plus specific non-operating revenues less operating expenses, excluding depreciation, must cover senior lien bonded debt service at 100%. Total pledged funds, defined as net revenues plus impact fees and special assessments, if applicable, must cover senior lien bonded debt service at 125%. Net revenue coverage on senior lien bonded debt was 545% and total pledged funds coverage on senior lien bonded debt was 675% for FY-2020, down from 631% and 781%, respectively, for FY-2019.

Bonded debt coverages decreased primarily due to a 21.4% increase in debt service when compared to FY-2019. The Series 2019 Water and Sewer Revenue Bonds were issued mid-year in fiscal year 2019. Fiscal year 2020 was the first full year the Series 2019 Bonds were outstanding and this resulted in an increase in interest paid. The District's calculated coverage on subordinated debt, all in the form of a bank loan with Synovus Bank, increased from 659% to 705% (see Table 2) reflecting a decrease in subordinated debt service. The total pledged funds coverage required by the subordinated loan agreement is equivalent to 115% of total subordinated debt service in each fiscal year, after payment of bonded debt service.

User rates for potable water, wastewater and irrigation water, as well as miscellaneous revenues, offset system operating, maintenance, debt service and capital costs. In July of 2018 the District’s governing board adopted rate increases of 2.8% effective October 1, 2018, 2.9% effective October 1, 2019 and 2.9% effective October 1, 2020, for fiscal years 2019, 2020 and 2021, respectively. The District’s current focus is the optimization of resources, risk-based prioritization of capital projects and infrastructure expansion in the northeast service area to serve future residents and businesses.

Existing Enterprise Debt

The following table lists outstanding Enterprise Debt as of September 30, 2020:

Issue	Amount	Interest Rates	Final Maturity	Purpose
Series 2013 Water and Sewer Refunding Revenue Bond (Bank Term Loan)	\$1,442,962	1.47%	July 1, 2021	Refund Series 2003B Water and Sewer Refunding Revenue Bonds.
Series 2015 Water and Sewer Refunding Revenue Bond (Bank Term Loan)	\$7,283,000	1.75%	July 1, 2022	Advance refund a portion of the Series 2006 Water and Sewer Revenue Bonds.
Series 2016 Water and Sewer Refunding Revenue Bonds	\$48,105,000	5.00%	July 1, 2036	Refund remaining portion of the Series 2006 Water and Sewer Revenue Bonds.
Series 2016 Water and Sewer Refunding Revenue Note (Subordinated)	\$59,549,000	1.80%	July 1, 2029	Refund all outstanding State Revolving Fund Loans.
Series 2018 Water and Sewer Revenue Bond (Bank Term Loan)	\$29,890,000	2.41%	July 1, 2029	Fund the purchase of water and wastewater facilities within the Golden Gate Community.
Series 2019 Water and Sewer Revenue Bonds	\$76,185,000	3.00% - 5.00%	July 1, 2039	Fund utility improvements in the northeast area of the District.

New Enterprise Debt

Collier County issued no new enterprise debt during FY-2020.

Collier County Enterprise Debt Ratings Table:

Current Ratings (as of 4/1/2021)	Fitch	Moody’s	Standard & Poor’s*
Water and Sewer Revenue Bonds	AAA	Aaa	-

* Standard & Poor’s does not currently rate County Water and Sewer Revenue Bonds.

A rating of AAA by Fitch Ratings denotes the lowest expectation of default risk. A rating of AAA is only assigned in cases of exceptionally strong capacity for payment of financial commitments. This capacity is highly unlikely to be adversely affected by foreseeable events.

A Moody's Investors Service rating of Aaa is indicative of an investment grade instrument of the highest quality, with minimum credit risk.

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