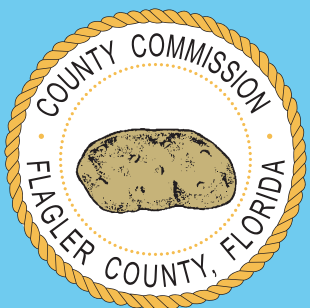
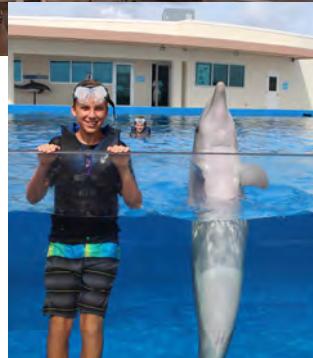


Focusing On *Flagler*



Comprehensive Annual
Financial Report
for Fiscal Year Ended September 30, 2020

FLAGLER COUNTY

Coming into Focus!



Fiscal year 2020 was filled with adversity, loss and uncertainty with the onset of the COVID-19 global pandemic. COVID-19 posed a significant threat to the health and safety of residents and brought the economic growth Flagler County experienced in 2019 to a screeching halt. Instantly the traditional ways of doing business and the services that were provided shifted. Safety precautions and virtual work environments became the norm, while still maintaining access to vital services.

First responders along with county and municipal governments worked tirelessly to ensure citizens had access to critical information and aid, including funding provided through the Covid Aid Relief and Economic Securities Act (CARES). The Emergency Services Department in conjunction with Social Services and the State Health Department set up COVID-19 testing locations throughout the county, providing large scale testing access to residents. Upon the approval of the vaccine, these locations were transitioned to vaccination sites. All this was accomplished, while moving forward on the dunes restoration project that will repair and protect Flagler County's beautiful beaches.

Despite the uncertainty, Flagler County once again proved resilient in the face of obstacles. While the pandemic may have significantly disrupted life in 2020, Flagler County is still looking to the future with a sound strategic plan. Keeping its eyes on tourism; the effort to maintain it's beaches, one of the county's greatest assets; remains a major part of the plan.



FLAGLER COUNTY, FLORIDA

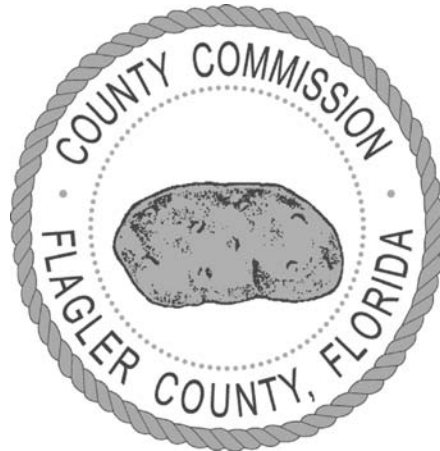
COMPREHENSIVE ANNUAL

FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED

SEPTEMBER 30, 2020

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



**FLAGLER COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020
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FLAGLER COUNTY, FLORIDA

PRINCIPAL OFFICIALS

BOARD OF COUNTY COMMISSIONERS

David Sullivan – **Chair** - District 3

Joseph Mullins – **Vice Chair** – District 4

Charles Ericksen, Jr. – District 1

Gregory Hansen – District 2

Donald O'Brien, Jr. – District 5

**CLERK OF THE CIRCUIT COURT AND COMPTROLLER AND
CLERK TO THE BOARD OF COUNTY COMMISSIONERS**

Tom Bexley

TAX COLLECTOR

Suzanne Johnston

SHERIFF

Rick Staly

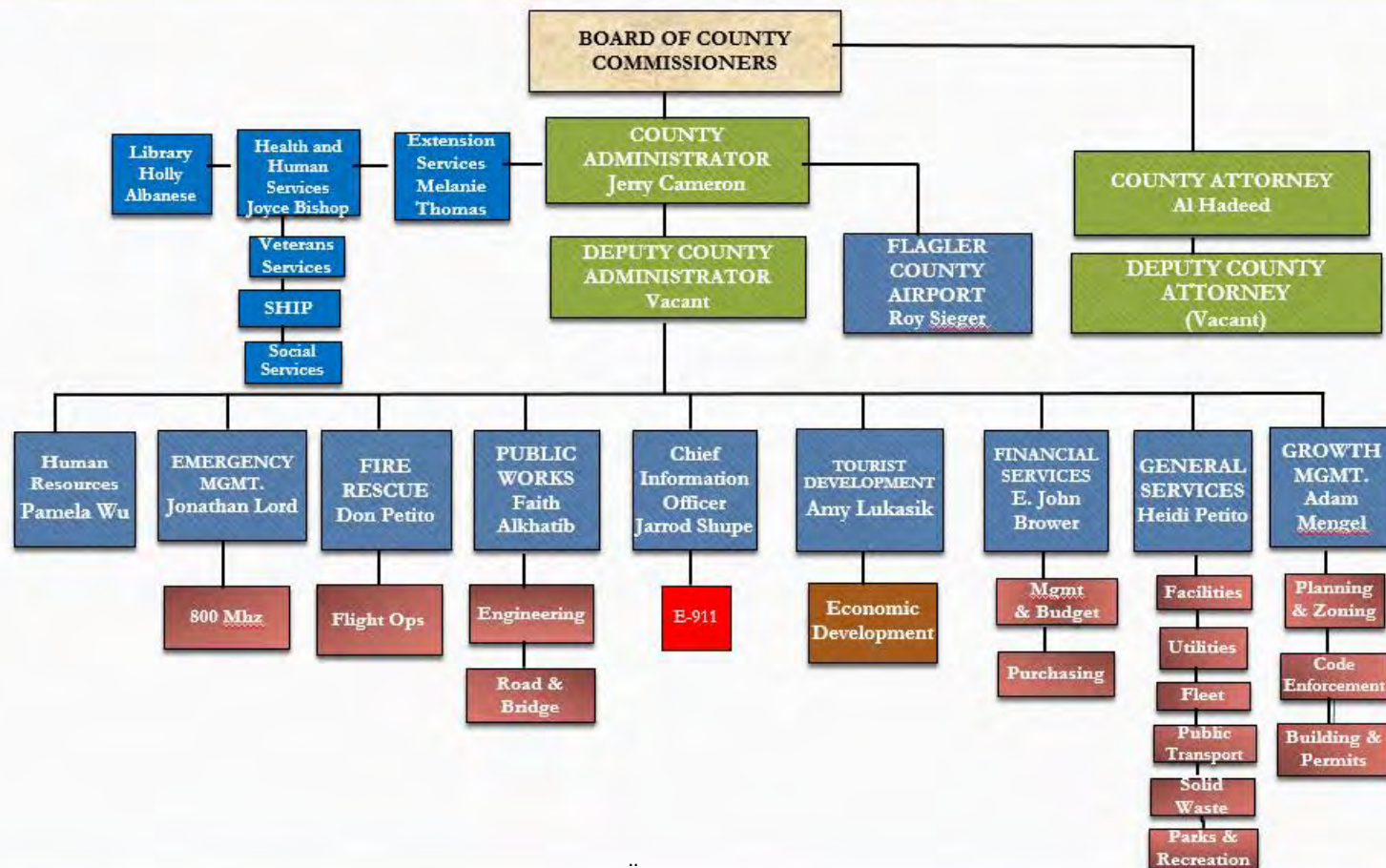
PROPERTY APPRAISER

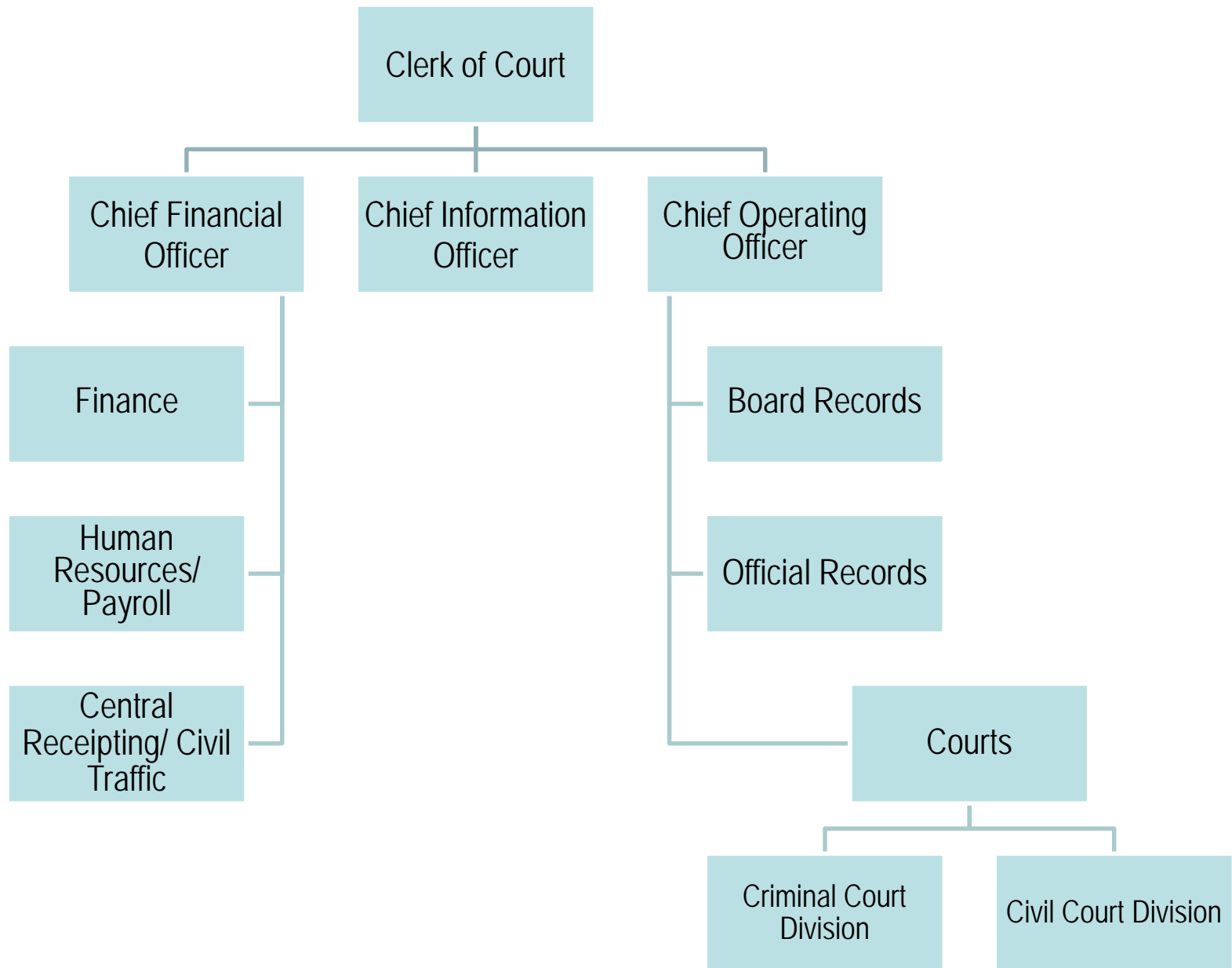
James Gardner

SUPERVISOR OF ELECTIONS

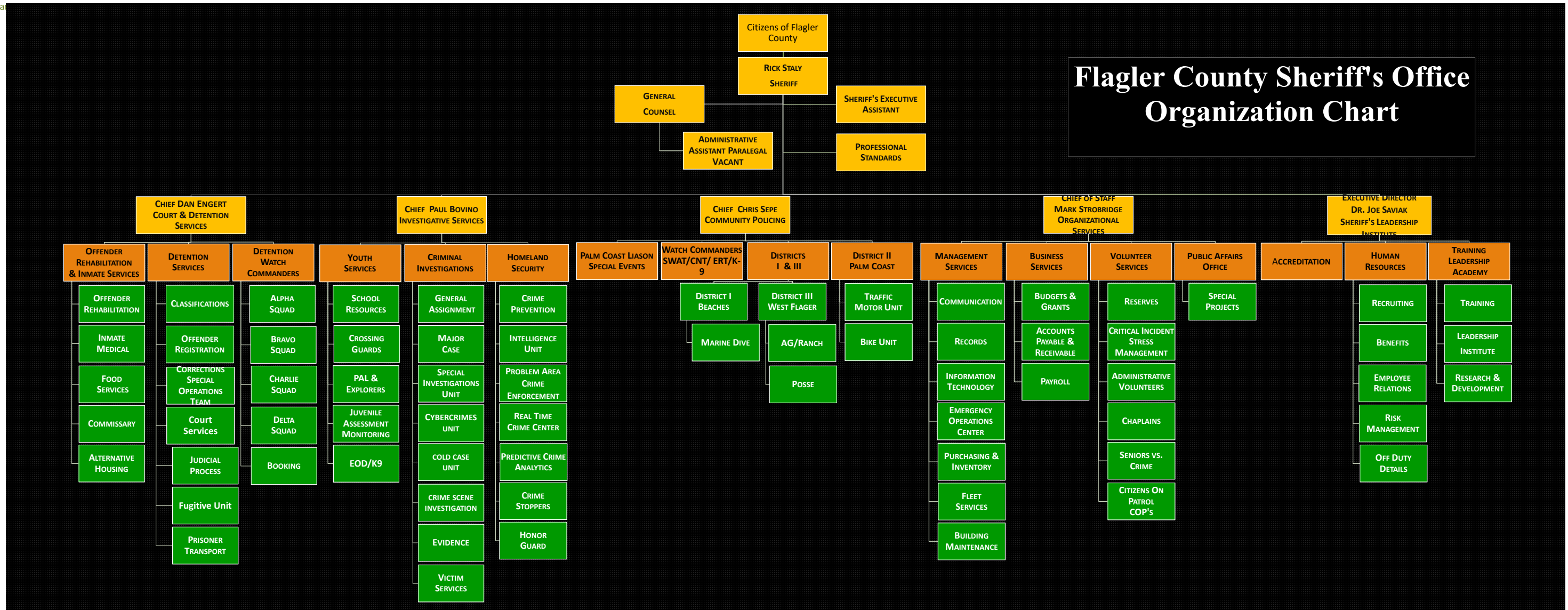
Kaitlyn Lenhart

ORGANIZATIONAL CHART





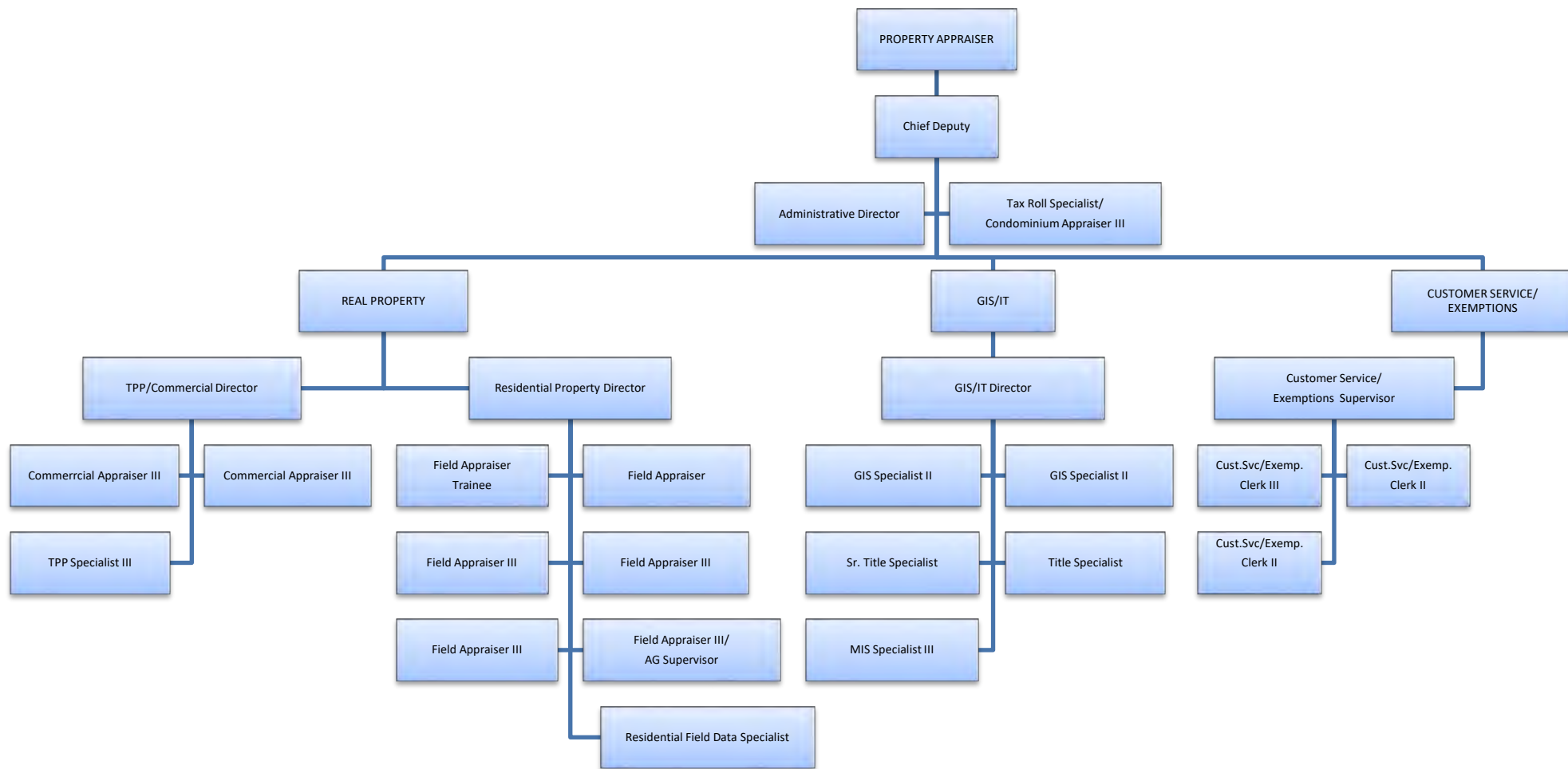
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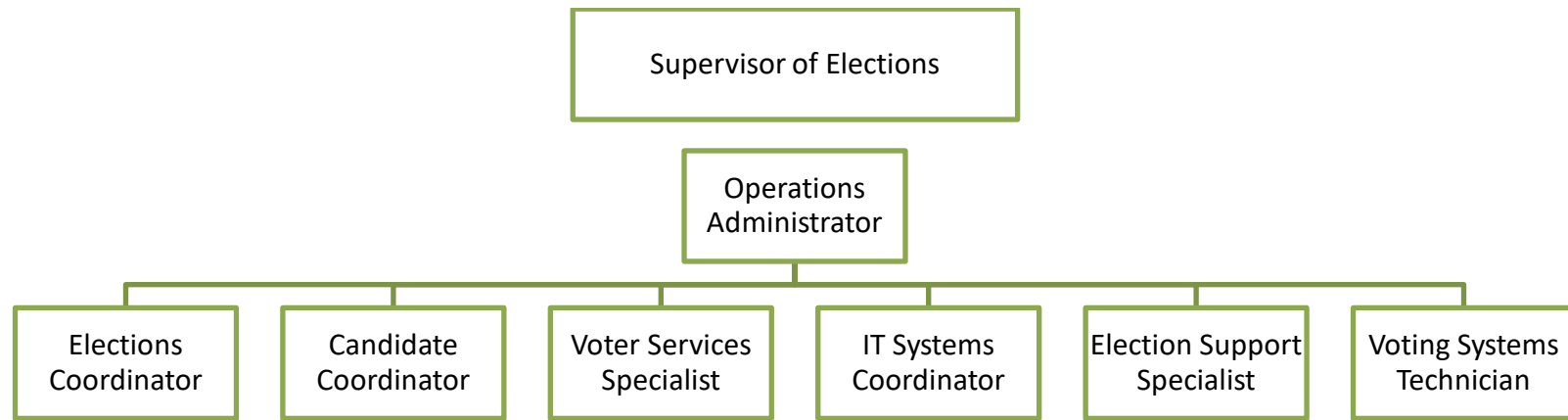
FLAGLER COUNTY TAX COLLECTOR 2019-2020
DOR

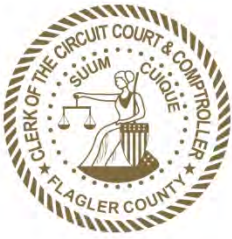
TAX COLLECTOR ELECTED OFFICIAL #1
ASSISTANT TAX COLLECTOR #2

DIRECTOR OF MOTORIST SERVICES #17				TAX DIRECTOR #15	SPECIALITY TAX DEPARTMENT	
PHONE ROOM	MAIN OFFICE	BRANCH OFFICE	BRANCH OFFICE	TAX DEPARTMENT	TAX AND FEES DEPARTMENT	FINANCE
COMMUNICATION SUPERVISOR #11	DRIVER LICENSE MANAGER #22	TAX/TAG/DL AGENT II MANAGER #16	BRANCH MANAGER #4	TAX, TDA DELINQUENT SPECIALIST #8	BANK., TPP, LBTR, TDT DELQ SPECIALIST #19	FINANCE TAX/TAG/DL #34
TAG & COMMUNICATION SPECIALIST #20	TAX/TAG/DL AGENT II #6	TAX/TAG/DL AGENT II #27	DEALER SERVICES/ CW SPECIALIST #10	TAX, TDA DELINQUENT SPECIALIST #44	TOURIST TAX SPECIALIST #43	FINANCE SPECIALIST PT #14
TAG & COMMUNICATION SPECIALIST #5	TAX/TAG/DL AGENT I #29	TAX/TAG/DL AGENT I #36	TAX/TAG/DL/ DEALER AGENT II #3			IT DIRECTOR #42
TAX/TAG/DL/COMMUNICATIO AGENT I #13	TAX/TAG/DL AGENT I #30	TAX/TAG/DL AGENT I #24	TAX/TAG/DL/ DEALER AGENT I #37			AMBULANCE SPECIALIST #32
	TAX/TAG/DL AGENT II #23	TAX/TAG/DL AGENT I #26	TAX/TAG/DL/DEALER AGENT I #35			
	TAX/TAG/DL/CW LBTR AGENT #40	TAX/TAG/DL AGENT I #39	TAX/TAG/DL/DEALER AGENT I #28			
	TAX/TAG/DL/High Speed AGENT I #38	TAX/TAG/DL AGENT I #12				
	TAX/TAG/DL AGENT I #41	TAX/TAG/DL AGENT I #18				
	DRIVER LICENSE EXAMINER #21					
	TAX/TAG/DL AGENT I H/S PROCESSOR #7					



2019-2020 FISCAL YEAR





TOM BEXLEY, Clerk of the Circuit Court & Comptroller

1769 East Moody Blvd., Building #1 • Bunnell, Florida 32110

Phone: (386) 313-4400 • Website: flaglerclerk.com

June 21, 2021

To the Honorable Board of
County Commissioners and to the
Citizens of Flagler County, Florida

In accordance with Section 218.39 of the Florida Statutes, we are pleased to submit to you, the Board of County Commissioners and the citizens of Flagler County, the Comprehensive Annual Financial Report of Flagler County, Florida, for the year ended September 30, 2020.

State law requires that every general purpose local government publish, within nine months of the close of the fiscal year, a complete set of financial statements. This report is published to fulfill that requirement for the fiscal year ended September 30, 2020.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal controls that it has established for this purpose. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Clerk of the Circuit Court and Comptroller as Chief Financial Officer of Flagler County. We believe the financial and statistical information presented is accurate in all material respects, and is set forth in a manner designed to fairly present the financial position and result of operations of the County.

The County 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 cost of a control should not exceed the benefits and such decisions are the responsibility of County management.

Flagler County's financial statements for the year ended September 30, 2020 have been audited by the independent accounting firm of Carr, Riggs & Ingram, LLC, licensed in the state of Florida. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors rendered an unmodified opinion, based on their audit the County's fiscal year ended September 30, 2020 financial statements are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

In accordance with the requirements of Section 215.97 of the Florida Statutes, the independent audit of the County financial statements was part of a mandated "Single Audit" designed to meet the special needs of federal and state grantor agencies. The standards governing single audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are presented in the section entitled Compliance. 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 transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A follows the independent auditor's report.

County Services and Reporting Entity

Flagler County was established in 1917 by the legislature of the State of Florida. Its territorial limits, as they presently exist, contain approximately 485 square miles of land area and 86 square miles of water area for a total area of 571 square miles. The County is located on the northeast coast of the Florida peninsula approximately 60 miles south of Jacksonville, Florida and 24 miles north of Daytona Beach and has approximately 19 miles of beachfront on the Atlantic Ocean. The County is bordered by St. Johns County to the north, Putnam County to the west and Volusia County to the South. The County is comprised of five municipalities – Palm Coast, Flagler Beach, Beverly Beach, Bunnell and Marineland.

The County operates under a commission/administrator form of government, with a governing body consisting of five county commissioners. The County is divided into five geographical districts, with five commissioners elected from one of each of these separate districts. The County Commissioners are the policy decision makers. In addition to the Board of County Commissioners, there are five elected constitutional officers performing specifically designated governmental functions: Clerk of the Circuit Court and Comptroller, Sheriff, Tax Collector, Property Appraiser and Supervisor of Elections.

Formal budgetary integration is employed as a management control device during the year for all governmental funds of the County for which annual budgets are adopted. Budgets for all governmental fund types are adopted on a basis consistent with GAAP, with the exception of the Municipal Services sub-fund portion of the General Fund. The office of the Sheriff, Property Appraiser and Supervisor of Elections each operate their respective offices as budget officers with funding provided by the Board in the form of operating subsidies. In return, each budget officer is responsible for the collection of revenues within their jurisdiction area, and for the subsequent remittance of those collections to the Board. The Tax Collector is operated as a fee office. The Clerk of the Circuit Court and Comptroller operates a portion of the office as a budget officer, with the remainder being operated as a fee officer. Fee officers are authorized to retain revenues generated within their offices for the purpose of defraying the costs of operations. The Clerk of the Circuit Court and Comptroller serves as Clerk to the Board of County Commissioners and Controller for all board fiscal duties. The Clerk also serves as Clerk to the Circuit and County Court.

Cash management is exercised independently by each constitutional officer. The Clerk of the Circuit Court and Comptroller serves as the treasurer and custodian of County funds and disburses funds on their behalf as required by law, and applicable management directives. Investment of idle funds is performed in accordance with the County's Investment policy.

In developing and evaluating the accounting system, consideration is given to the adequacy of internal controls. Internal accounting controls are designed to provide reasonable assurance regarding the safeguarding of assets and the reliability of financial records in order to prepare accurate financial reports.

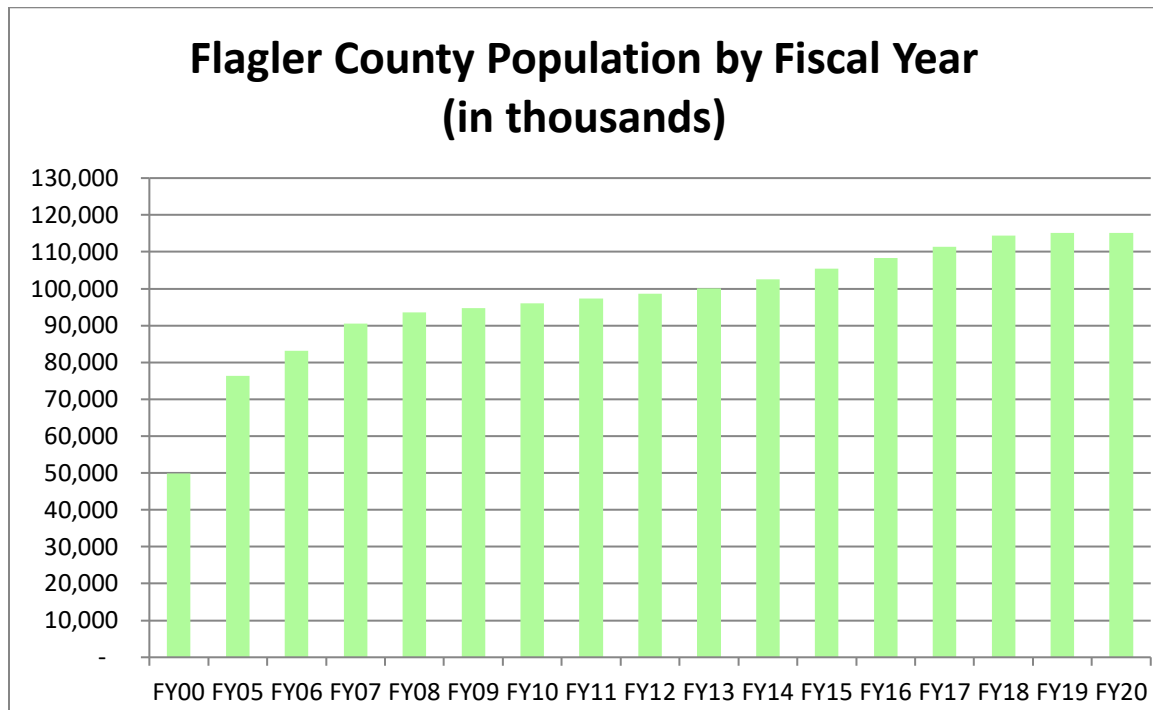
Economic Condition and Outlook

Financial condition may be defined as the ability to balance cyclical expenditure needs with recurring revenue sources, while providing adequate services on a continuing basis. Given the County's financial statements are a snapshot of the activities of the previous fiscal year, the best understanding can be achieved by examining the environment in which the County functions.

Assessing financial condition is dependent on many different factors, not limited to but including: local economy, planning and projects, management policies and practices, and risk management.

Local Economy

Flagler County is a part of Northeast Florida's "First Coast" – a region rich with history. This area is economically diverse: from shipping and heavy industry to tourism and leisure activities. Flagler County experienced unprecedented growth in the last 15 plus years; at one point, known as the fastest growing county in the U.S. (CNN Money, March 2006). The County had a population of 95,696 as of the 2010 U.S. census. The 2010 Census showed a 92% increase between the years of 2000 and 2010. The 2000 U.S. Census showed an increase in the population of the County of 73.6% between the years of 1990 and 2000.



The principal commerce during this population explosion was a continued agricultural presence with the lion share of expansion resulting from the residential home building industry. The County issued 3,032 building permits in the 2020 fiscal year representing a decrease of 15.5% from the previous year. The international economic crisis of the late 2000's hit Flagler County particularly hard. Unemployment numbers reached a high in 2010 of 15.1%. Flagler County now enjoys a much lower 7.8% rate, slightly higher than the state and national averages. The median household income is hovering at about \$54,514, slightly lower than the State of Florida per household median of \$55,660. A stagnant school enrollment of around 12,833 students at the two local high schools, two middle schools, five elementary schools and one charter school over the previous 5 years reflects the County's population stability and lack of noticeable growth.

Planning and Projects

Significant population growth in the last 15 plus years demands infrastructure improvements. The previous population graphic, showing a more than doubling of population in the last 15 plus years from 50,000 to 115,000 residents, clearly establishes the necessity for capital growth and expansion as well as maintenance and upgrades to current infrastructure. Flagler County Government has responded to these demands both proactively and reactively. The following

examples of ongoing projects reflect a healthy response to growth and a plan focusing on long term stability.

Major capital projects and improvements

- The County signed a Project Partnership Agreement with the Department of the U.S. Army Corps of Engineers for a Florida Coastal Storm Risk Management Project. This project means a 10-foot dune and beach profile extension along 2.6 miles of shoreline in Flagler Beach.
- The County issued a Tax-Exempt Lease/Purchase Agreement in the amount of \$1,200,000, to purchase law enforcement vehicles and equipment to include ancillary vehicle equipment

Management policies and practices

Flagler County's investment policy is largely guided by State statute. The purpose of this policy is set forth in the investment objectives and parameters for the management of the public funds of Flagler County Board of County Commissioners. This policy focuses on three main criteria: safety, liquidity and yield. Thus the policy is designed to ensure the prudent management of public funds, the availability of operating and capital funds when needed, and an investment return competitive with comparable fund and financial markets. This approach allows the County to maximize financial return within the parameter of acceptable risk. The current investment policy designates a number of safeguards and loss prevention measures, including:

- Delegations of authority
- Standards of prudence
- Ethic and conflicts of interest
- Internal controls and investment procedures
- Continuing education
- Authorized investment institution and dealers
- Maturity and liquidity requirements
- Risk and diversification
- Master repurchase agreements
- Competitive selection of investment instruments
- Authorized investments and portfolio composition
- Performance measurements
- Reporting
- Third-party custodial agreements
- Formal investment policy adoption

For the fiscal year ended September 30, 2020, the County had a yield to maturity at cost of 1.12%, outperformed the benchmark's yield of 0.10% by 1.02%. Flagler County has FY 2020 assets totaling approximately \$511 million with total liabilities of \$247 million. This strong financial footing is reinforced by Standard & Poor's Ratings Services. The S & P outlook is positive and affirmed by its 'AA' rating for both Flagler County's outstanding: Series 2015 General Obligation Refunding Bonds and Series 2015 Capital Improvement and Refunding Bonds.

The GO bonds are secured by the county's full faith, credit and resources pledge, while its covenant to budget and appropriate from legally available non-ad valorem revenue secures the capital

Flagler County acknowledges a multitude of inherent risks. These perceived risks are mitigated by a conservative self-insurance program and third party insurance policies to lessen the potential for large unforeseen losses.

Employee life and health insurance is provided as a benefit under a health insurance plan administered by a third party vendor. Employees pay for the cost of family health insurance coverage. The County recognizes and provides funding for all losses up to \$175,000. There is third party stop-loss insurance policy in place which responds to claims in excess of this limit.

The County oversees the acquisition and administration of Workers Compensation insurance as well as Employment Practices Liability Coverage. Additionally, the County manages the purchase of all commercial insurance policies for the economic protection of County assets.

County administration and legal counsel establishes appropriate policies and supports compliance with the policies and County standard for insurance held by contactors, tenants, vendors, concessionaires, and others whose actions may expose the County to the risk of financial loss.

Goals and Objectives

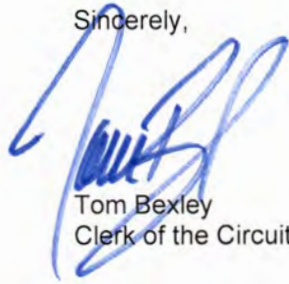
Management's goals and objectives are to continue to provide infrastructure for future growth, sound fiscal management and to maintain the quality of services provided to the citizens of Flagler County. Further, The County plans to expand and diversify its economic base in order to control the tax burdens on the local taxpayer. This will be accomplished through recruitment and retention of contributory businesses which derive their incomes and payrolls from exports of goods or services outside the local economy. Active promotion is necessary to attract these would be businesses to Flagler, strengthening and enhancing its existing business base.

Flagler County's economy has shown improvement over the most recent years as witnessed by a significant drop in unemployment and a drastic increase in building permits. While the County has historically relied on property taxes and intergovernmental revenues to fund its operations, the continued and ongoing goal is to spur commercial development to bolster the tax base and reduce the historic necessity on ad valorem taxes to fund County operations. Flagler County government continues to operate on a conservative budget.

Acknowledgments

A Comprehensive Annual Financial Report of this nature could not have been prepared without the efficient and dedicated service of all staff members involved. Also appreciated are the efforts of elected officials and members of the County staff, for their interest and support in planning and conducting the financial operation of the County in a progressive and responsible manner.

Sincerely,



Tom Bexley
Clerk of the Circuit Court and Comptroller



Carr, Riggs & Ingram, LLC
7411 Fullerton Street
Suite 300
Jacksonville, FL 32256

904.356.6023
904.353.5836 (fax)
CRLcpa.com

INDEPENDENT AUDITORS' REPORT

The Honorable County Commissioners
Flagler County, Florida

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Flagler County, Florida (the "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 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, 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 for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As described in Note 15 to the financial statements, the County made a prior period adjustment to the September 30, 2019 fund balance of the general fund and net position of governmental activities to correct unavailable resources related to ambulance fees (deferred inflows). Our opinions are 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 and the schedules listed in the table of contents as required supplementary information 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 introductory section, combining and individual fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by 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, and is also not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules, 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. The information has been subjected to the auditing procedures applied in the audit

of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, and the schedule of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 18, 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.

Car, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 18, 2021

Management's Discussion and Analysis

Flagler County's management discussion and analysis presents a narrative overview and analysis of the County's financial activities for the fiscal year ended September 30, 2020. Readers are encouraged to consider its content in conjunction with the County's financial statements beginning on page 14.

Financial Highlights

- Total assets and deferred outflows of resources exceeded its total liabilities and deferred inflows, reported as net position, by \$297,910,790 as of September 30, 2020.
- Total net position decreased by \$1,126,750, including prior period adjustments.
- Total governmental activities net position decreased by \$815,814, including prior period adjustment. Ordinary governmental activities revenue decreased and though appears to be flat overall, as a result of the infusion of human services grant revenue received during the COVID-19 Pandemic. Expenditures appear to have increased overall; this was as a result of operating expenditures remaining constant and human services expenses for the Covid-19 Pandemic being incurred. The cumulative result, a minor decrease in net position.
- Total business-type activities net position decreased by \$310,936. The majority of the net change across the business-type activities resulted from the change in operation of the Utility as the County was transitioning from local operation to contracted servicing; prior to the sale which occurred in December 2020.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements

The government-wide financial statements, which consist of the following two statements, are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the County's assets, deferred outflows, liabilities, and deferred inflows, with the difference between the sum of assets and deferred outflows, minus the sum of liabilities and deferred inflows, reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the County's net position changed during the fiscal year ended September 30, 2020. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future periods such as uncollected taxes and earned but unused personal leave.

Both of these financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities types of the County include general government, public safety, physical environment, transportation, economic environment, human services, culture and recreation, court related and interest on long-term debt. The business-type activities of the County include the airport, utilities, landfill, and waste management.

The government-wide financial statements can be found on pages 14-15 of this report.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds

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

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

The County maintains numerous individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Government Fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund which is considered a major fund. Information related to the additional nonmajor governmental funds is combined into a single aggregated presentation. Individual fund information for each of these nonmajor governmental funds is provided in the form of combining statements.

The County adopts an annual appropriated budget for its general, budgeted special revenue and debt service funds as well as project-term budgets for the capital projects funds. A budgetary comparison statement has been provided for the General Fund and any major and nonmajor funds with annually appropriated budgets to illustrate compliance.

The governmental fund financial statements can be found on pages 16-19 of this report.

Proprietary funds

The County maintains two types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the fiscal activities relating to airport operations, water and wastewater services, refuse disposal and waste management to unincorporated parts of the

County. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for its employee group insurance program. Because these services benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, while furnishing more detail. The proprietary fund financial statements provide separate information for airport operations, and water and waste water services, and aggregate information for the County's two nonmajor proprietary funds: sanitary landfill and waste management. Internal service funds have been reported in an aggregated presentation with the proprietary fund financial statements.

The basic proprietary financial statements can be found on pages 20-23 of this report.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's programs. The accounting treatment of fiduciary funds is similar to proprietary funds described above.

The basic fiduciary fund financial statements can be found on page 24 of this report.

Notes to the financial statements

The notes provide additional information that is essential to a full understanding of the information provided in the government-wide and fund financial statements.

The notes to the financial statements can be found on pages 25-65 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. This includes budget and actual comparisons for the general funds and major special revenue funds with adopted budgets. This also includes the County's schedules of proportionate share of net pension liability, schedules of employer contributions, and progress in funding of its Other Postemployment Benefits (OPEB) obligation. Required supplementary information can be found on pages 67-70 of this report.

Government-wide Financial Analysis

FLAGLER COUNTY, FLORIDA						
NET POSITION						
(in thousands)						
	Governmental		Business-type			
	Activities		Activities		Total	
	2019	2020	2019	2020	2019	2020
Current and other assets	\$ 90,416	\$112,838	\$ 14,089	\$ 15,274	\$104,505	\$128,112
Capital assets	340,817	332,862	50,090	49,783	390,907	382,645
Total Assets	431,233	445,700	64,179	65,057	495,412	510,757
Deferred Outflows	31,207	35,775	397	476	31,604	36,251
Non-current liabilities	180,110	196,275	20,195	20,901	200,305	217,176
Other liabilities	23,645	26,265	3,053	3,629	26,698	29,894
Total Liabilities	203,755	222,540	23,248	24,530	227,003	247,070
Deferred Inflows	6,305	2,000	41	27	6,346	2,027
Net position						
Net investment in capital						
Assets	243,581	241,419	29,963	29,062	273,544	270,481
Restricted	46,612	51,970	1,379	1,972	47,991	53,942
Unrestricted	(37,812)	(36,454)	9,945	9,941	(27,867)	(26,513)
Total net position	\$252,381	\$256,935	\$ 41,287	\$ 40,975	\$293,668	\$297,910

Net position may serve over time as a useful indicator of the County's financial position. Total assets and deferred outflows of the County exceeded liabilities and deferred inflows by \$297,910,790 as of the fiscal year ended September 30, 2020.

The largest reported amount of the County's net position \$270,481,154 reflects its investment in capital assets, less the related outstanding debt used to acquire those assets. The County uses capital assets to provide services to citizens; therefore, these assets are not available for future spending. The county's investment in capital assets is reported net of related debt, and should be noted that resources required to repay this debt must be provided from other sources, since the capital assets cannot be used to reduce these liabilities.

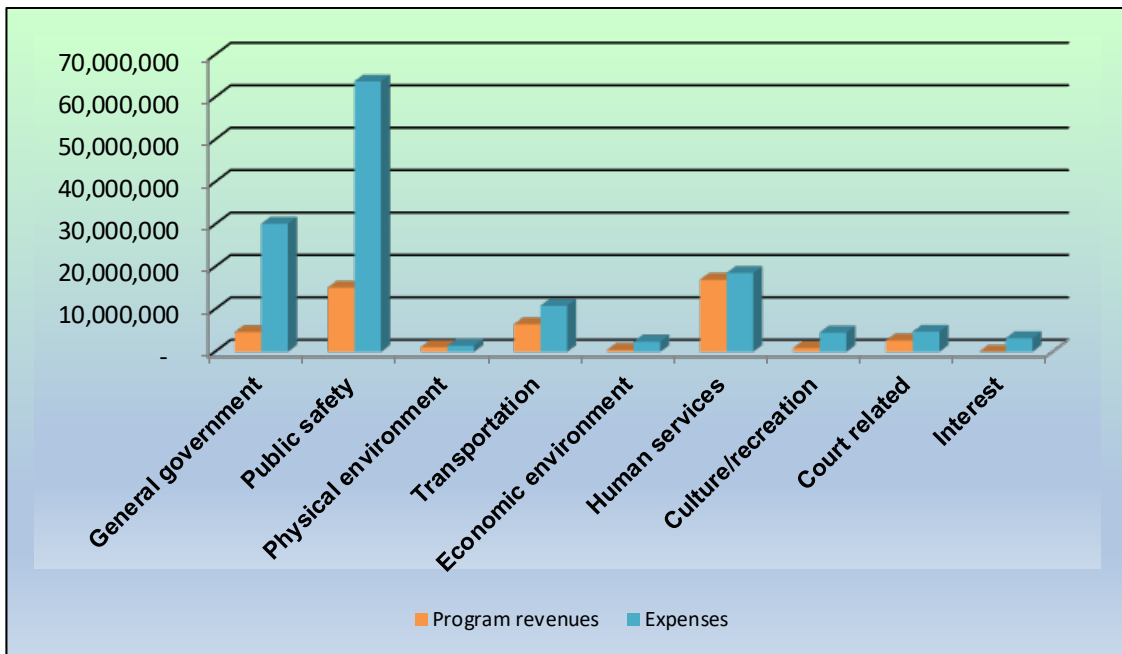
The County's Restricted Net Position amounted to \$53,941,876; this amount represents resources that are subject to external restrictions on their use. The County reported negative Unrestricted Net Position in the amount of \$26,512,240; unrestricted net position may be used to meet the County's ongoing obligations to its citizens and creditors.

At September 30, 2020 the County is able to report positive balances in two categories of net position for governmental activities and positive balances for all three categories of net position for business-type activities.

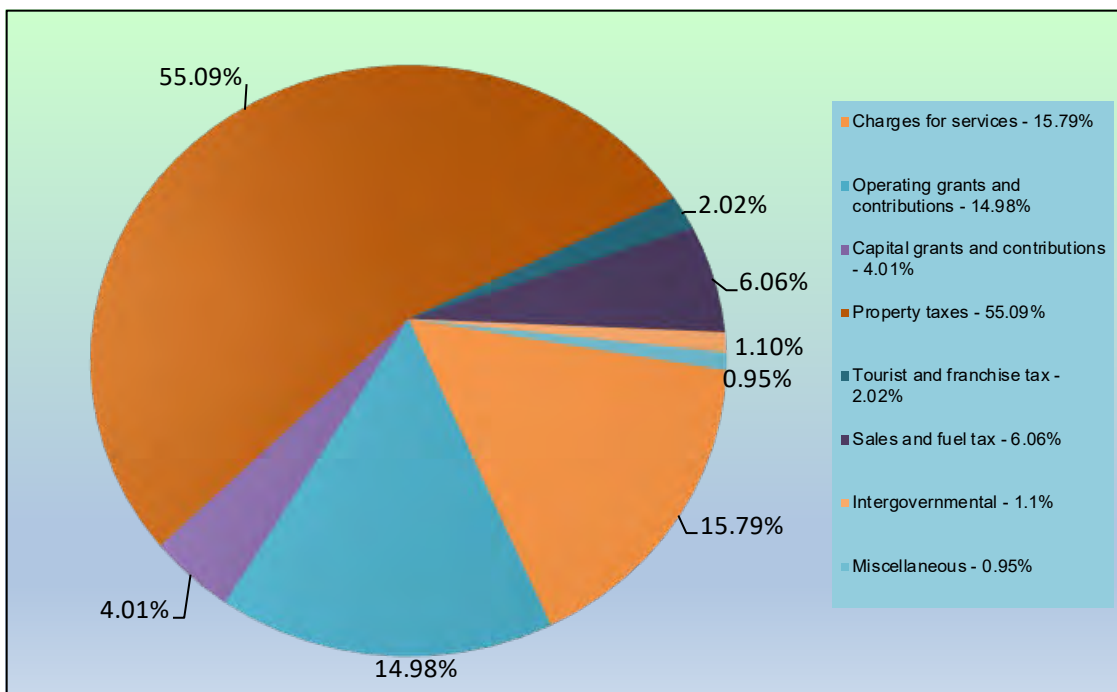
Expenses and Program Revenues - Governmental Activities

FLAGLER COUNTY, FLORIDA						
CHANGES IN NET POSITION						
(in thousands)						
	Governmental		Business-type			
	Activities		Activities		Total	
	2019	2020	2019	2020	2019	2020
Revenues						
Program revenues						
Charges for Services	\$ 23,138	\$ 21,928	\$ 7,183	\$ 7,347	\$ 30,321	\$ 29,275
Operating grants and contributions	11,810	20,775	1,512	250	13,322	21,025
Capital grants and contributions	10,909	5,560	121	764	11,030	6,324
General revenues						
Property taxes	71,491	76,420	-	-	71,491	76,420
Other taxes	11,734	11,197	535	505	12,269	11,702
Intergovernmental	1,632	1,524	-	-	1,632	1,524
Miscellaneous	2,020	1,318	362	245	2,382	1,563
Total revenues	132,734	138,722	9,713	9,111	142,447	147,833
Expenses						
General government	28,010	30,188	-	-	28,010	30,188
Public safety	56,945	63,737	-	-	56,945	63,737
Physical environment	5,776	1,407	-	-	5,776	1,407
Transportation	10,882	10,823	-	-	10,882	10,823
Economic environment	2,789	2,395	-	-	2,789	2,395
Human services	4,624	18,570	-	-	4,624	18,570
Culture/recreation	5,166	4,513	-	-	5,166	4,513
Court related	4,783	4,712	-	-	4,783	4,712
Interest long-term debt	3,509	3,184	-	-	3,509	3,184
Airport	-	-	3,243	3,089	3,243	3,089
Utilities	-	-	2,798	4,229	2,798	4,229
Landfill	-	-	281	333	281	333
Waste management	-	-	1,709	1,780	1,709	1,780
Total expenses	122,484	139,529	8,031	9,431	130,515	148,960
Change in net position before transfers						
	10,250	(807)	1,682	(320)	11,932	(1,127)
Transfers	(8)	(9)	8	9	-	-
Change in net position	10,242	(816)	1,690	(311)	11,932	(1,127)
Net position, beginning, as previously reported						
	240,342	252,381	39,597	41,286	279,939	293,667
Restatement	1,797	5,370	-	-	1,797	5,370
Net position, beginning, as restated						
	242,139	257,751	39,597	41,286	281,736	299,037
Net position, ending						
	\$252,381	\$256,935	\$ 41,287	\$ 40,975	\$293,668	\$297,910

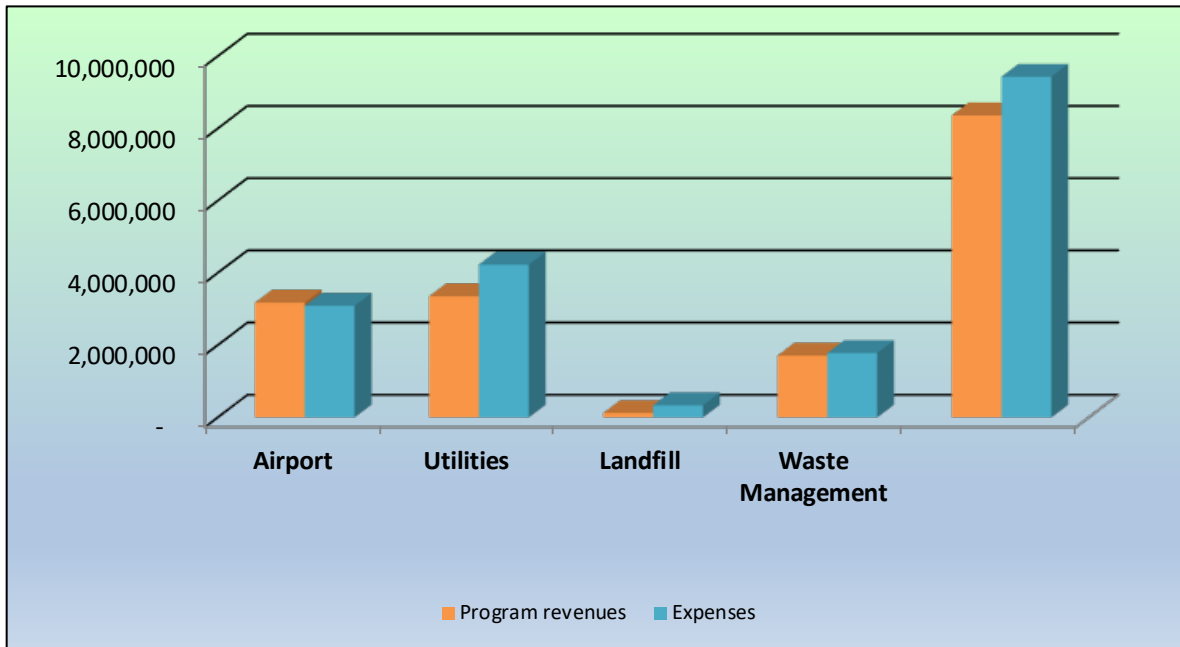
Expenses and Program Revenues – Governmental Activities



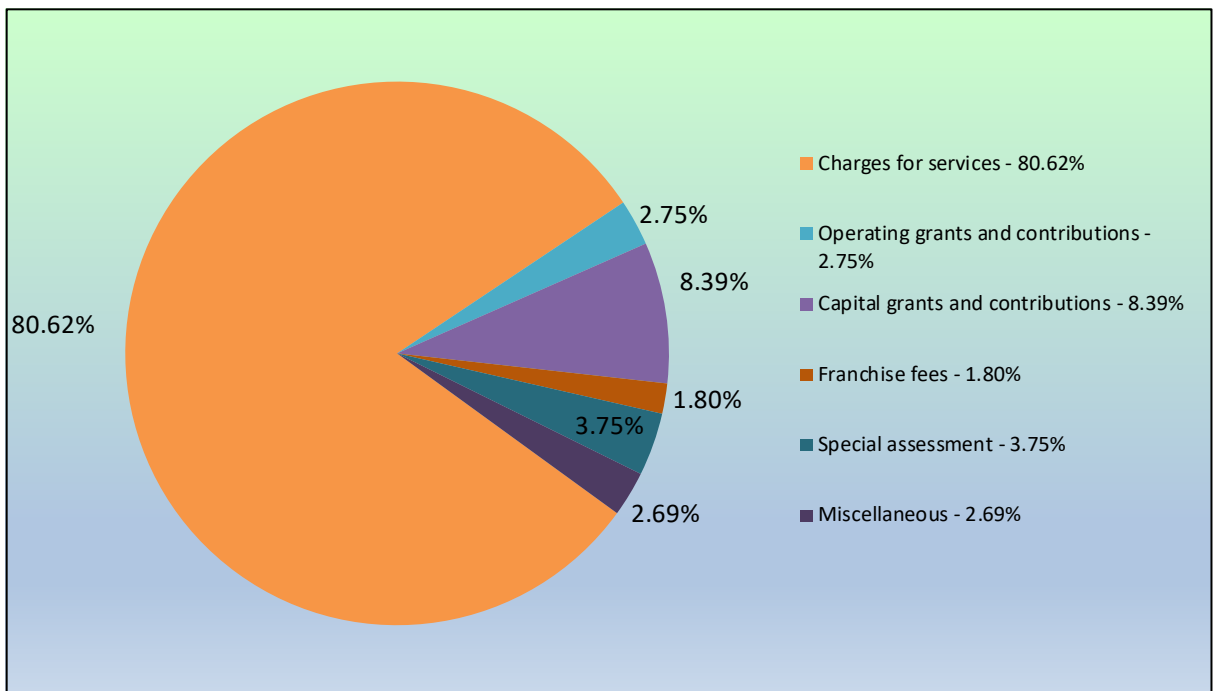
Revenues by Source - Governmental Activities



Expenses and Program Revenues - Business-type Activities



Revenues by Source - Business-type Activities



Governmental activities

Governmental activities decreased the County's net position by \$815,814, net of restatement.

The above expenses and program revenues graph, depict three major programs for the county are public safety, general government and transportation. Public safety and general government are primarily funded by ad valorem taxes. Transportation is operating grants and ad valorem taxes.

The above revenues by source graph, shows that the four major revenue sources are property taxes, charges for services, operating grants & contributions and capital grants & contributions.

Business-type activities

Business-type activities decreased the County's net position in the amount of \$310,936.

The above expenses and program revenues graph, shows that the two major business-type programs are the airport and utilities. The utilities activity sufficiently generates revenue to support its program.

The above revenues by source graph, shows that the two major revenue sources are charges for services and operating grants & contributions.

Financial Analysis of the County's Funds

The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the County's governmental funds is to provide information on near-term inflows outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. Assigned and unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the close of a fiscal year.

At September 30, 2020, the County's governmental funds reported combined ending fund balances of \$87,530,829, an increase of \$24,023,077, including prior period adjustments. Assigned and unassigned fund balance of \$33,481,769 in the general fund is available for spending at the County's discretion; \$37,466,231 of fund balances of other governmental funds are restricted for spending within the limitations of the funds' revenue source. The amount reported as restricted for debt service was \$5,334,728.

The General Fund is the operating fund of the County. At September 30, 2020, assigned and unassigned fund balance of this fund was \$33,481,769 while the total fund balance amounted to \$44,141,731. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and the total fund balance to total fund expenditures. The general fund reported \$1,542,602 of assigned fund balance, which represents FY21 adopted budget for FY20 operating expenditures carried forward.

The fund balance of the County's general fund increased by \$17,199,378 during the fiscal year ended September 30, 2020. The net effect of an increase in Ad Valorem Taxes, increase in Grant revenue, sale of two buildings and a reduction in operating expenditures not including COVID-19 related expenditures.

The special revenue funds have a total fund balance of \$31,151,667; the details of which are provided in the form of combining statements, since all are nonmajor.

Proprietary funds

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

Proprietary funds reported unrestricted net position of \$9,941,489 at September 30, 2020.

General Fund Budget Variances

Differences from original budget, final budget and actual amounts were due, primarily from appropriation of grants during the fiscal year and rollover of projects and funding not spent in the prior fiscal year.

Capital Asset and Debt Administration

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2020 amounts to \$382,644,753 (net of accumulated depreciation). This investment in capital assets includes land, fine art collections, buildings, improvements other than buildings, vehicles, equipment, infrastructure and construction in progress. The total net decrease in the County's investment in capital assets for the fiscal year ended September 30, 2020 was \$8,262,244 (\$7,954,714 net decrease for governmental activities and a net decrease of \$307,530 for business-type activities).

Additional information on the county's capital assets can be found in Notes 5 and 6 on pages 41-42 of this report.

Long-term debt

On August 7, 2017, the County issued a \$5,729,600 Clean Water, State Revolving Fund for the construction of a wastewater treatment plant. Interest is paid at a rate of 3.55%, and maturing on November 15, 2038. The following withdrawals have been made in FY19/20:

- On May 5, 2020, \$1,475,408

On December 2, 2019, the County executed a Master Equipment Lease/Purchase Agreement for the Public Safety Communications Network. The County refunded the outstanding Master Equipment Lease/Purchase Agreement dated May 24, 2018; which consisted of two separate leases. The loan amount is \$13,758,000; \$5,241,000 for Public Safety Equipment – Radios with new rate of 1.985%, maturity 12/1/2029 and \$8,517,000 for Public Safety Equipment – Infrastructure with new rate of 2.384%, maturing 12/1/3035.

On May 29, 2020, the County issued a \$5,913,000 Grant Anticipation Note to finance the interim cost of certain matching funds for Beach Re-Nourishment. Interest on the Note shall be the sum of (A) 80% of LIBOR plus (B) 75 basis points and shall be calculated using a 360-day year for the actual number of days elapsed. The initial draw of \$50,100 was made on the closing date.

Additional information on the County's debt can be found in Note 7 on pages 43-52 of this report.

Economic Factors and Next year's Budgets and Rates

Flagler County has historically relied on property taxes and intergovernmental resources to fund its operations. The County has utilized grants, road and park impact fees to help fund the infrastructure needs of its population.

During fiscal year 2007, the Florida Legislature imposed restrictions on the ability of municipalities and counties to increase millage rates. In January 2008, the voters of Florida passed Amendment 1, which further limits property tax collections. In addition to the impact of Amendment 1, the value of properties in Flagler County decreased significantly during the economic downturn. The County continues to have slight increases in property values in the current fiscal year.

The Board of County Commissioners approved a General Fund millage rate of 8.2547 mills and General Obligation debt service millage rate of 0.3300 mills for the fiscal year 2021.

Flagler County could also be subject to decrease in other revenues that are dependent on economic activity, therefore the County continues to operate on a conservative budget.

Requests for Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have questions concerning the information provided in this report or need additional financial information, contact Tom Bexley, Clerk of Circuit Court & Comptroller, 1769 E. Moody Blvd. Building #1, Bunnell, FL 32110.

FLAGLER COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 23,467,227	\$ 871,188	\$ 24,338,415
Restricted cash	1,253,783	1,079,072	2,332,855
Cash with fiscal agent	2,322,816	-	2,322,816
Investments	61,302,422	12,510,000	73,812,422
Restricted Investments	-	1,225,758	1,225,758
Internal balances	1,732,546	(1,732,546)	-
Due from other governmental agencies	13,643,399	646,065	14,289,464
Accounts receivable, net	4,741,512	644,502	5,386,014
Note receivable	3,763,365	-	3,763,365
Inventory	503,855	30,732	534,587
Other assets	107,057	-	107,057
Capital assets			
Land and work in process	111,171,618	7,063,561	118,235,179
Capital assets being depreciated, net	221,690,423	42,719,151	264,409,574
Total capital assets, net of depreciation	332,862,041	49,782,712	382,644,753
TOTAL ASSETS	445,700,023	65,057,483	510,757,506
DEFERRED OUTFLOWS OF RESOURCES			
Derivative instruments - interest rate swaps	5,875	22,146	28,021
Bond refunding	1,611,659	-	1,611,659
Pension related	33,102,632	434,712	33,537,344
OPEB related	1,054,359	19,108	1,073,467
Total deferred outflows	35,774,525	475,966	36,250,491
LIABILITIES			
Accounts payable and accrued expenses	7,545,601	1,301,397	8,846,998
Due to other governmental agencies	5,012,349	202,085	5,214,434
Deposits	1,253,783	332,243	1,586,026
Unearned revenue	2,273,806	555,794	2,829,600
Long-term liabilities:			
Due within one year:			
Notes and bonds payable	5,093,000	1,114,169	6,207,169
Compensated absences	3,856,422	119,411	3,975,833
Net pension liability	150,391	4,209	154,600
Capital leases	1,080,026	-	1,080,026
Due in more than one year:			
Notes and bonds payable	76,445,904	19,606,731	96,052,635
Capital leases	14,057,801	-	14,057,801
OPEB liability	5,800,362	105,117	5,905,479
Net pension liability	99,964,601	1,166,853	101,131,454
Derivative liabilities	5,875	22,146	28,021
TOTAL LIABILITIES	222,539,921	24,530,155	247,070,076
DEFERRED INFLOWS OF RESOURCES			
Pension related	1,437,792	17,222	1,455,014
OPEB related	561,933	10,184	572,117
Total deferred inflows	1,999,725	27,406	2,027,131
NET POSITION			
Net investment in capital assets	241,419,342	29,061,812	270,481,154
Restricted for:			
Debt service	7,034,728	700,629	7,735,357
Capital projects	19,668,755	1,271,958	20,940,713
Federal and state law	15,339,500	-	15,339,500
Federal and state grants	6,467,146	-	6,467,146
Other purposes	3,467,456	-	3,467,456
Unrestricted	(36,462,025)	9,941,489	(26,520,536)
TOTAL NET POSITION	\$ 256,934,902	\$ 40,975,888	\$ 297,910,790

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

**FLAGLER COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

					Net (Expenses) Revenue and Changes in Net Position		
		Program Revenues			Primary Government		
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
PRIMARY GOVERNMENT							
Governmental activities							
General government	\$ 30,188,292	\$ 4,137,915	\$ 499,741	\$ -	\$ (25,550,636)	\$ -	\$ (25,550,636)
Public safety	63,737,392	14,435,041	513,119	168,618	(48,620,614)	-	(48,620,614)
Physical environment	1,406,627	-	438,105	670,711	(297,811)	-	(297,811)
Transportation	10,823,019	457,393	1,739,415	4,275,630	(4,350,581)	-	(4,350,581)
Economic environment	2,395,068	-	408,815	-	(1,986,253)	-	(1,986,253)
Human services	18,569,858	78,700	16,894,280	12,401	(1,584,477)	-	(1,584,477)
Culture and recreation	4,513,198	309,869	123,892	432,253	(3,647,184)	-	(3,647,184)
Court related	4,712,300	2,509,364	157,309	-	(2,045,627)	-	(2,045,627)
Interest on long term debt	3,184,185	-	-	-	(3,184,185)	-	(3,184,185)
Total governmental activities	139,529,939	21,928,282	20,774,676	5,559,613	(91,267,368)	-	(91,267,368)
Business-type activities							
Airport	3,088,775	2,365,776	121,218	689,932	-	88,151	88,151
Utilities	4,229,922	3,269,681	10,444	74,165	-	(875,632)	(875,632)
Landfill	333,772	1,043	118,375	-	-	(214,354)	(214,354)
Waste management	1,779,868	1,710,861	382	-	-	(68,625)	(68,625)
Total business-type activities	9,432,337	7,347,361	250,419	764,097	-	(1,070,460)	(1,070,460)
TOTAL PRIMARY GOVERNMENT	\$ 148,962,276	\$ 29,275,643	\$ 21,025,095	\$ 6,323,710	\$ (91,267,368)	\$ (1,070,460)	\$ (92,337,828)
GENERAL REVENUES							
Property taxes					76,420,208	-	76,420,208
Tourist and franchise taxes					2,797,771	164,036	2,961,807
Impact fees					-	341,410	341,410
Sales and fuel taxes					8,399,906	-	8,399,906
Intergovernmental					1,524,384	-	1,524,384
Interest Revenue					1,149,168	197,869	1,347,037
Miscellaneous					169,477	46,849	216,326
TRANSFERS					(9,360)	9,360	-
Total general revenues and transfers					90,451,554	759,524	91,211,078
Change in net position					(815,814)	(310,936)	(1,126,750)
NET POSITION, BEGINNING OF YEAR					252,381,260	41,286,824	293,668,084
Restatement, prior period adjustment, note 15					5,369,456	-	5,369,456
NET POSITION, BEGINNING OF YEAR, AS RESTATED					257,750,716	41,286,824	299,037,540
NET POSITION, END OF YEAR					\$ 256,934,902	\$ 40,975,888	\$ 297,910,790

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

FLAGLER COUNTY, FLORIDA
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	General Fund	NonMajor Governmental Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 15,842,511	\$ 8,835,957	\$ 24,678,468
Cash with fiscal agent	2,299,076	23,740	2,322,816
Investments	23,624,799	33,202,852	56,827,651
Accounts receivable (net of allowance for uncollectibles)	4,442,733	205,566	4,648,299
Notes receivable	3,763,365	-	3,763,365
Due from other funds	571,624	1,146,146	1,717,770
Advances to other funds	1,700,000	-	1,700,000
Due from other governments	10,809,636	2,833,763	13,643,399
Inventory	503,855	-	503,855
Prepaid expenditures	45,051	48,139	93,190
Other assets	10,217	3,650	13,867
Total assets	<u>\$ 63,612,867</u>	<u>\$ 46,299,813</u>	<u>\$ 109,912,680</u>
LIABILITIES			
Accounts payable and accrued liabilities	\$ 4,374,113	\$ 607,953	\$ 4,982,066
Deposits	1,202,524	49,233	1,251,757
Due to other funds	970,038	715,768	1,685,806
Due to other governments	4,678,086	334,263	5,012,349
Unearned grant revenues	1,002,109	1,203,498	2,205,607
Total liabilities	<u>12,226,870</u>	<u>2,910,715</u>	<u>15,137,585</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable resources related to ambulance fees	3,480,901	-	3,480,901
Unavailable resources related to special assessments	3,580,365	-	3,580,365
Unavailable resources - other receivables	183,000	-	183,000
Total deferred inflows	<u>7,244,266</u>	<u>-</u>	<u>7,244,266</u>
FUND BALANCES			
Nonspendable			
Inventories	503,855	-	503,855
Parks and recreation	-	540,000	540,000
Prepays	45,051	48,139	93,190
Advances to other funds	1,700,000	-	1,700,000
Restricted for			
Bond covenants or debt service	-	5,334,728	5,334,728
Grant programs and projects	28,193	6,438,953	6,467,146
Federal and state law	1,572,772	13,766,728	15,339,500
Capital projects and acquisitions	6,345,705	8,443,133	14,788,838
ESL acquisitions	-	3,812,518	3,812,518
Impact fees	-	3,882,877	3,882,877
Road maintenance and repair	-	632,620	632,620
Mosquito control	-	68,028	68,028
Drainage maintenance	-	140,651	140,651
Land management	291,350	-	291,350
Other purposes	173,036	289,019	462,055
Assigned for FY 2021 expenditures	1,542,602	-	1,542,602
Unassigned	31,939,167	(8,296)	31,930,871
Total fund balances	<u>44,141,731</u>	<u>43,389,098</u>	<u>87,530,829</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 63,612,867</u>	<u>\$ 46,299,813</u>	<u>\$ 109,912,680</u>

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

**FLAGLER COUNTY, FLORIDA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

Total fund balances- governmental funds		\$ 87,530,829
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. The amount included in the statement of net position is the difference between:		
Capital assets, at cost	485,457,532	
Accumulated depreciation	<u>(152,627,017)</u>	
		332,830,515
Long term liabilities are not due and payable from current resources and therefore are not reported in the funds:		
Bonds and notes payable	(76,484,483)	
Compensated absences	(3,851,074)	
OPEB liability	(5,793,866)	
Net pension liability	(100,072,106)	
Capital leases payable	<u>(15,137,827)</u>	
		(201,339,356)
Certain assets and liabilities reported in governmental activities do not provide or use current financial resources and therefore are not reported in the funds:		
Unamortized bond premium		(5,054,421)
Accrued interest payable		(1,220,783)
Unavailable resources are reported as deferred outflows and inflows in the governmental funds, but not in the governmental activities:		
Deferred outflows - bond refunding		1,611,659
Deferred inflows - long term receivables		7,244,266
Deferred outflows and inflows related to pension and OPEB liability that are not due and payable in the current period are not reported in governmental funds		
Deferred outflows - OPEB related		1,053,178
Deferred inflows - OPEB related		(561,304)
Deferred outflows - pension related		33,088,375
Deferred inflows - pension related		(1,436,213)
Internal service funds are reported as proprietary activities on the fund level statements, but as governmental activities on the county-wide statements. This amount represents unrestricted net position of the internal service funds.		
		3,188,157
Net position of governmental activities		<u><u>\$ 256,934,902</u></u>

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

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	General Fund	NonMajor Governmental Funds	Total Governmental Funds
REVENUES			
Taxes	\$ 72,377,911	\$ 10,496,153	\$ 82,874,064
Special assessments/Impact fees	-	1,501,141	1,501,141
Licenses and permits	92,715	865,972	958,687
Intergovernmental	19,861,945	11,846,328	31,708,273
Charges for services	15,041,983	2,259,874	17,301,857
Fines and forfeitures	100,039	899,932	999,971
Miscellaneous revenue	714,080	517,309	1,231,389
Investment income	552,076	529,814	1,081,890
Total revenues	<u>108,740,749</u>	<u>28,916,523</u>	<u>137,657,272</u>
EXPENDITURES			
Current			
General government	22,746,467	71,331	22,817,798
Public safety	38,314,460	2,303,774	40,618,234
Physical environment	237,974	964,661	1,202,635
Transportation	2,261,103	2,637,266	4,898,369
Economic environment	374,097	1,755,610	2,129,707
Human services	18,250,161	45,653	18,295,814
Culture and recreation	3,443,693	23,185	3,466,878
Court related	1,194,048	2,707,401	3,901,449
Capital Outlay	6,832,416	6,586,394	13,418,810
Debt service			
Principal retirement	3,013,845	4,738,893	7,752,738
Interest and fiscal charges	535,733	2,914,809	3,450,542
Other debt service costs	-	40,483	40,483
Total expenditures	<u>97,203,997</u>	<u>24,789,460</u>	<u>121,993,457</u>
Excess (deficiency) of revenues over expenditures	<u>11,536,752</u>	<u>4,127,063</u>	<u>15,663,815</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,968,011	369,264	3,337,275
Transfers out	(254,458)	(3,092,177)	(3,346,635)
Long term debt issued	-	50,100	50,100
Capital Lease Proceeds	1,228,000	-	1,228,000
Sale of capital assets	1,721,073	-	1,721,073
Total other financing sources (uses)	<u>5,662,626</u>	<u>(2,672,813)</u>	<u>2,989,813</u>
Net changes in fund balance	17,199,378	1,454,250	18,653,628
Fund balances-beginning, as restated	<u>26,942,353</u>	<u>41,934,848</u>	<u>68,877,201</u>
Fund balances-ending	<u>\$ 44,141,731</u>	<u>\$ 43,389,098</u>	<u>\$ 87,530,829</u>

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

FLAGLER COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Net change in fund balances- total governmental funds \$ 18,653,628

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Contributions of capital assets increase assets but do not appear in the fund statements because they are not financial resources.

Capital assets acquired with financial resources	13,808,863	
Current year depreciation	(13,275,903)	
Loss on disposal of capital assets	(6,844,346)	
Sale of Capital Asset	(1,650,400)	
Contributions of capital assets	12,401	(7,949,385)

Governmental funds report certain bond transactions immediately. However in the statement of activities these transactions are amortized over the life of the debt:

Amortized bond refunding	(151,257)	
Amortized bond premium	332,146	180,889

Repayment of bond principal is an expenditure in governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Issuing debt provides current financial resources to governmental funds but increases liabilities in the statement of net position.

Principal repayment	7,752,738	
Debt issued	(1,278,100)	6,474,638

Revenues in the statement of activities that do not provide current financial resources are reported as unavailable revenues in the funds.

Deferred inflows - long term receivables		1,885,565
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Prior period adjustment for accounting corrections, note 15.

Deferred inflows - long term receivables		(5,369,449)
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Special assesment deferred inflows revenue recognized in the governmental funds.

Deferred inflows - Special Assessments		(970,347)
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Pension expense in the statement of activities has been amortized for related deferred inflows and outflows

Deferred outflows - OPEB related	542,192	
Deferred inflows - OPEB related	63,501	
Deferred outflows - pension related	4,191,515	
Deferred inflows - pension related	4,239,601	9,036,809

Some expenses reported in the statement of activities did not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. Those include:

Accrued compensated absences	(407,367)	
OPEB liability	(944,356)	
Net pension liability	(21,574,330)	
Accrued interest payable	125,951	(22,800,102)

Internal service funds are used to charge the cost of certain activities to individual funds. The net revenue (expense) is reported with governmental activities:

Other operating income	67,921	
Gain from operations	(25,981)	41,940

Change in net position of governmental activities		\$ (815,814)
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The accompanying notes are an integral part of the financial statements.

FLAGLER COUNTY, FLORIDA
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
SEPTEMBER 30, 2020

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Airport Fund	Utility	NonMajor Enterprise Funds	Total	
ASSETS					
Current assets					
Cash and equivalents	\$ 579,393	\$ 72,575	\$ 219,220	\$ 871,188	\$ 40,516
Restricted Cash	56,453	1,022,619	-	1,079,072	2,026
Investments	551,825	9,822,300	2,135,875	12,510,000	4,474,771
Restricted Investments	-	-	1,225,758	1,225,758	-
Accounts receivable, net	133,330	502,373	8,799	644,502	93,213
Due from other funds	4,918	1,774	11,378	18,070	767
Due from other governments	267,768	301,122	77,175	646,065	-
Inventory	30,732	-	-	30,732	-
Total current assets	1,624,419	11,722,763	3,678,205	17,025,387	4,611,293
Noncurrent assets					
Land and construction in progress	3,951,989	2,908,168	203,404	7,063,561	-
Other capital assets, net of accumulated depreciation	29,479,065	13,035,200	204,886	42,719,151	31,526
Total noncurrent assets	33,431,054	15,943,368	408,290	49,782,712	31,526
Total assets	35,055,473	27,666,131	4,086,495	66,808,099	4,642,819
DEFERRED OUTFLOWS OF RESOURCES					
Derivative instruments-Interest rate swaps	22,146	-	-	22,146	-
Pension related	232,699	129,954	72,059	434,712	14,257
OPEB related	10,627	4,509	3,972	19,108	1,181
Total deferred outflows	265,472	134,463	76,031	475,966	15,438
LIABILITIES					
Current liabilities					
Accounts payable and accrued expenses	134,573	1,034,101	132,723	1,301,397	1,342,752
Due to other governmental agencies	10,205	191,774	106	202,085	-
Deposits	56,453	275,790	-	332,243	2,026
Unearned revenue	-	555,794	-	555,794	68,199
Due to other funds	25,042	14,313	11,261	50,616	185
Compensated absences	92,719	647	26,045	119,411	5,348
Net pension liability	2,709	683	817	4,209	166
Current portion of long term debt	439,010	675,159	-	1,114,169	-
Total current liabilities	760,711	2,748,261	170,952	3,679,924	1,418,676
Noncurrent liabilities					
Bonds payable	-	2,978,000	-	2,978,000	-
Notes payable	3,794,314	12,834,417	-	16,628,731	-
Advances from other funds	-	1,700,000	-	1,700,000	-
OPEB liability	58,464	24,803	21,850	105,117	6,496
Net pension liability	613,723	339,911	213,219	1,166,853	42,720
Derivative liabilities	22,146	-	-	22,146	-
Total noncurrent liabilities	4,488,647	17,877,131	235,069	22,600,847	49,216
Total liabilities	5,249,358	20,625,392	406,021	26,280,771	1,467,892
DEFERRED INFLOWS OF RESOURCES					
Pension related	-	10,158	7,064	17,222	1,579
OPEB related	5,664	2,403	2,117	10,184	629
Total deferred inflows	5,664	12,561	9,181	27,406	2,208
NET POSITION					
Net investment in capital assets	29,197,730	(544,208)	408,290	29,061,812	31,526
Restricted for					
Future capital outlay	-	46,200	1,225,758	1,271,958	-
Debt service	-	700,629	-	700,629	-
Unrestricted	868,193	6,960,020	2,113,276	9,941,489	3,156,631
Total net position	\$ 30,065,923	\$ 7,162,641	\$ 3,747,324	\$ 40,975,888	\$ 3,188,157

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

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN FUND NET POSITION - PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Fund
	Airport Fund	Utility	NonMajor Enterprise Funds	Total	
OPERATING REVENUES					
Charges for services	\$ 2,365,776	\$ 3,269,681	\$ 1,711,904	\$ 7,347,361	\$ -
Employee and employer contributions	-	-	-	-	9,634,735
Miscellaneous	46,687	162	-	46,849	50,490
Total operating revenues	2,412,463	3,269,843	1,711,904	7,394,210	9,685,225
OPERATING EXPENSES					
Personal services	591,426	226,011	271,968	1,089,405	55,247
Vehicle fuel	9,236	9,851	1,507	20,594	-
Aviation fuel	627,044	-	-	627,044	-
Contractual services	52,800	1,682,472	1,756,929	3,492,201	-
Repairs and maintenance	143,876	140,372	6,161	290,409	547
Professional services	20,640	30,632	42,480	93,752	567,053
Employee claims	-	-	-	-	7,780,482
Utilities	98,027	329,890	3,401	431,318	-
Insurance	69,598	22,703	1,354	93,655	1,287,351
Rentals and leases	17,601	11,721	681	30,003	-
Depreciation	1,284,035	1,028,385	27,415	2,339,835	5,328
Miscellaneous	21,044	257,555	1,744	280,343	15,198
Total operating expenses	2,935,327	3,739,592	2,113,640	8,788,559	9,711,206
Operating income (loss)	(522,864)	(469,749)	(401,736)	(1,394,349)	(25,981)
Nonoperating revenues (expenses)					
Intergovernmental	121,218	10,444	118,757	250,419	643
Franchise fees	-	-	164,036	164,036	-
Special assessments/Impact fees	-	341,410	-	341,410	-
Interest income	12,514	141,541	43,814	197,869	67,278
Other debt service costs	-	(96,584)	-	(96,584)	-
Interest expense	(153,448)	(393,746)	-	(547,194)	-
Total nonoperating revenues (expenses)	(19,716)	3,065	326,607	309,956	67,921
INCOME(LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(542,580)	(466,684)	(75,129)	(1,084,393)	41,940
Capital grants	689,932	68,885	-	758,817	-
Capital contribution	-	5,280	-	5,280	-
Transfers in	-	-	9,360	9,360	-
Change in net position	147,352	(392,519)	(65,769)	(310,936)	41,940
Net position-beginning	29,918,571	7,555,160	3,813,093	41,286,824	3,146,217
Net position-ending	\$ 30,065,923	\$ 7,162,641	\$ 3,747,324	\$ 40,975,888	\$ 3,188,157

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

FLAGLER COUNTY, FLORIDA
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Major Enterprise Funds		Nonmajor Enterprise Funds	Total	Internal Service
	Airport	Utility			
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 2,311,118	\$ 3,256,708	\$ 1,715,210	\$ 7,283,036	\$ 10,746,103
Payments to suppliers	(1,101,559)	(1,923,960)	(1,822,174)	(4,847,693)	(9,701,729)
Payments to employees	(495,991)	(270,625)	(231,316)	(997,932)	(48,229)
(Increase) decrease in due from other funds	(2,465)	(790)	22,374	19,119	999
Increase (decrease) in due to other funds	(5,771)	(346)	(2,884)	(9,001)	77
Other receipts	46,687	162	-	46,849	-
Net cash provided (used) by operating activities	752,019	1,061,149	(318,790)	1,494,378	997,221
NON-CAPITAL FINANCING ACTIVITIES					
Franchise fees	-	-	164,036	164,036	-
Special assessments/impact fees	-	341,410	-	341,410	-
Nonoperating federal/state grants	(119,555)	-	41,582	(77,973)	643
Transfers in	-	-	9,360	9,360	-
Net cash provided by non-capital financing activities	(119,555)	341,410	214,978	436,833	643
CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisition and construction of capital assets	(999,819)	(920,631)	(106,574)	(2,027,024)	1
Proceeds of long term debt	-	1,475,408	-	1,475,408	-
Payments on long term debt	(422,354)	(459,459)	-	(881,813)	-
Capital grants	853,951	358,593	-	1,212,544	-
Interest paid	(153,448)	(490,330)	-	(643,778)	-
Net cash provided (used) by capital and related financing activities	(721,670)	(36,419)	(106,574)	(864,663)	1
INVESTING ACTIVITIES					
Investment purchases	(216,109)	(1,692,902)	(1,023,713)	(2,932,724)	(1,773,169)
Proceeds from sale of investments	770,000	1,075,000	1,195,000	3,040,000	725,000
Interest on investments	16,523	172,730	50,735	239,988	78,544
Net cash provided (used) by investing activities	570,414	(445,172)	222,022	347,264	(969,625)
Net increase (decrease) in cash and equivalents	481,208	920,968	11,636	1,413,812	28,240
CASH AND EQUIVALENTS, BEGINNING OF YEAR	154,638	174,226	207,584	536,448	14,302
CASH AND EQUIVALENTS, END OF YEAR	\$ 635,846	\$ 1,095,194	\$ 219,220	\$ 1,950,260	\$ 42,542

Continued

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

FLAGLER COUNTY, FLORIDA
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Page 2

	<u>Major Enterprise Funds</u>		<u>Nonmajor Enterprise Funds</u>	<u>Total</u>	<u>Internal Service</u>
	<u>Airport</u>	<u>Utility</u>			
RECONCILIATION OF OPERATING (LOSS)					
INCOME TO NET CASH (USED) PROVIDED					
BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (522,864)	\$ (469,749)	\$ (401,736)	\$ (1,394,349)	\$ (25,981)
Adjustment to reconcile operating income (loss) to net cash used in operations					
Depreciation	1,284,035	1,028,385	27,415	2,339,835	5,328
Changes in assets and liabilities					
Accounts receivable	(56,594)	(13,322)	3,308	(66,608)	1,060,877
Inventory	6,924	-	-	6,924	-
Due from other governments	1,936	349	-	2,285	-
Due from other funds	(2,465)	(790)	22,374	19,119	999
Accounts payable and accrued expenses	(43,260)	371,616	(7,990)	320,366	(49,679)
Unearned revenue	-	(5,280)	-	(5,280)	(687)
Due to other governments	(6,332)	170,700	71	164,439	108
Due to other funds	(5,771)	(346)	(2,884)	(9,001)	77
Deposits	975	24,200	-	25,175	(839)
Compensated absences	4,595	(45,844)	11,971	(29,278)	865
OPEB liability	4,756	(20,463)	2,731	(12,976)	867
Pension liability	86,084	21,693	25,950	133,727	5,286
NET CASH (USED) PROVIDED BY OPERATING ACTIVITIES	\$ 752,019	\$ 1,061,149	\$ (318,790)	\$ 1,494,378	\$ 997,221
NONCASH INVESTING ACTIVITIES					
Change in fair market value of investments	4,009	31,188	6,922	42,119	11,268

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

FLAGLER COUNTY, FLORIDA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
SEPTEMBER 30, 2020

	Agency Funds
ASSETS	
Cash and cash equivalents	\$ 3,616,041
Accounts receivable	240,803
Due from other governments	105
 Total assets	 <u><u>\$ 3,856,949</u></u>
 LIABILITIES	
Accounts payable	133,200
Due to other governments	100,793
Deposits	3,622,956
 Total liabilities	 <u><u>\$ 3,856,949</u></u>

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

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 1 - Summary of Significant Accounting Policies:

Flagler County, Florida (the County) is a political subdivision of the State of Florida created pursuant to Chapter 7 of the Florida Statutes. It is governed by an elected Board of County Commissioners (the Board) which is governed by state statutes and regulations. The Board has only those powers expressly vested in it by State Statute and its governmental powers cannot be delegated. The Board appoints an administrator to administer all policies emanating from its statutory powers and authority.

The accompanying financial statements present the financial position and results of operations of the governmental and business type activities of the Board and the five constitutional officers (collectively the Constitutional Officers) of the County. The Constitutional Officers are: Clerk of Circuit Court and Comptroller (Clerk), Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections. The Constitutional Officers maintain separate accounting records and budgets which are combined with the Board for financial reporting purposes.

The accounting policies of the County conform to accounting principles generally accepted in the United States (GAAP) as applicable to governments. The following is a summary of significant accounting policies of the County.

Reporting Entity

The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity," as subsequently amended, establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations.

The Board is the legislative and governing body of Flagler County, Florida, established under the legal authority of the Constitution of the State of Florida, and consists of five elected officials. The Clerk of the Circuit Court and Comptroller, an elected official, serves as clerk and accountant of the Board pursuant to Florida law.

The County uses the criteria established in GASB No. 14 as subsequently amended, to define the reporting entity and identify component units. Component units are entities for which the County is considered to be financially accountable or entities that would be misleading to exclude.

As required by accounting principles generally accepted in the United States of America, the financial reporting entity consists of (1) the primary government (the County), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The County is financially accountable if it appoints a voting majority of the organization's governing body and (a) is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the County. The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (a) a separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board.

Additionally, a legally separate, tax-exempt organization should be reported as a component unit of the County if all of the following criteria are met: (a) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government or its constituents, (b) the primary government is entitled to or has the ability to otherwise access a

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 1 - Summary of Significant Accounting Policies: (continued)

majority of the economic resources received or held by the separate organization, and (c) the economic resources received or held by an individual organization that the primary government is entitled to or has the ability to otherwise access are significant to the primary government.

Based on these criteria, County management examined all organizations which were legally separate to determine which organizations, if any, should be included in the County's financial statements. Management determined that there are no organizations that should be included in the County's financial statements as component units.

During the 2019-20 fiscal year, the County did not participate in any joint ventures.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e. statement of net position and statement of activities) report information on all the non-fiduciary activities of the County. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given activity are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or activity. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or activity. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

Basis of Presentation, Measurement Focus, and Basis of Accounting

The accompanying financial statements of the County have been prepared in conformity with GAAP as prescribed by the Governmental Accounting Standards Board (GASB). GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles for units of local government.

Government-wide Financial Statements

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

As a rule, other than for interfund services provided and used, the effect of interfund activity has been eliminated from the county-wide financial statements. Fiduciary funds have also been removed from this presentation since the resources are not available for general government funding purposes.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 1 - Summary of Significant Accounting Policies: (continued)

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on the balance sheets. The reported fund balance (net current assets) is considered a measure of “available spendable resources.”

The operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of “available spendable resources” during a period.

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available as net current assets. “Measurable” means that the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The County considers revenues to be available if they are collected within 60 days after year end. Grants collected on a reimbursement basis are recognized as revenue when reimbursable expenditures are made, and the County considers amounts received within one year as available. Non-exchange transaction revenues are recognized in the period in which the underlying transaction occurred. Expenditures are generally recognized when the related fund liability is incurred. However, principal and interest on general long-term debt are recognized when due.

All proprietary funds are accounted for using the accrual basis of accounting. Revenues are recognized when they are earned, and their expenses are recognized when they are incurred.

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

Agency funds are accounted for on the accrual basis of accounting. Agency funds are custodial in nature (i.e. assets equal liabilities) and do not measure the results of operations.

The County’s policy is to use restricted resources first, then unrestricted resources, when both are available for use to fund an activity.

Fund financial statements report detailed information about the County. The focus of fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column.

**FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 1 - Summary of Significant Accounting Policies: (continued)

The County reports the following major governmental fund:

General Fund - To account for and report all financial resources which are generated from operations of the Board and Constitutional Officers, not accounted for, and reported in another fund.

The County reports the following major enterprise funds:

Airport - To account for the operations and activities of the County's airport.

Utilities - To account for the water and wastewater services in Plantation Bay, Beverly Beach, and the Eagle Lakes development.

In addition to the General Fund, the County reports the following fund types:

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

Debt Service Funds - The Debt Service Funds of the County are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest.

Capital Projects Funds - The Capital Projects Funds of the County are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Enterprise Fund - The Enterprise Funds of the County are used to account for and report activities for which a fee is charged to external users for goods or services.

Internal Service Fund - The Internal Service Fund of the County accounts for the self-insurance services provided by the department or agency to other departments or agencies of the governmental unit or to other governmental units, on a cost reimbursement basis.

Fiduciary Funds - The Fiduciary Funds of the County are used to account for assets held by the County as an agent for individuals, private organizations, and other governments, such as ad valorem taxes, cash bonds, traffic fines and support payments. The County reports these funds for Clerk of Courts, Sheriff and Tax Collector.

Capital Assets

All purchased capital assets are recorded at cost where historical records are available and at estimated cost where no historical records exist. Donated capital assets are recorded at acquisition value at the date received. Generally, capital assets costing more than \$1,000 and having a useful life of more than one year are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Capital assets are reported in the applicable governmental or business-type column in the countywide financial statements, and in the Proprietary Fund Level Statements.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 1 - Summary of Significant Accounting Policies: (continued)

Depreciation on all capital assets is calculated using the straight-line method over the following useful lives:

Infrastructure	20-50 years
Buildings and improvements	5-50 years
Equipment	3-15 years
Vehicles	5-6 years

The County has artwork in various public facilities. The value of the art is inexhaustible; therefore, it is not depreciated.

Long-Term Liabilities

Long-term liabilities expected to be financed from governmental funds are not reported in the governmental funds, but rather are reported on the statement of net position of Flagler County, Florida. Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Budgets and Budgetary Accounting

The County has taken the option of presenting the budgetary comparison schedules in the Required Supplementary Information section.

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

- (i) On or before June 1 of each year, the Clerk of the Circuit Court and Comptroller, Sheriff, Supervisor of Elections and Tax Collector each submit a proposed operating budget for the ensuing fiscal year to the Board.
- (ii) The proposed operating budget of the Property Appraiser must be presented to the Board on or before June 1 of each year and is simultaneously submitted by the Property Appraiser to the State of Florida, Department of Revenue, from which the final approval of the budget of the Property Appraiser must estimate.
- (iii) On or before July 15 of each year, or within 15 days after the receipt of certified taxable property values from the Property Appraiser, whichever occurs last, the County Administrator presents to the Board a proposed budget for the fiscal year commencing the following October 1. Pursuant to the provisions of Section 129.01, Florida Statutes, the proposed budget as submitted contain balanced statements of estimated revenues (including unexpended fund balances to be carried forward) and proposed appropriations for each fund required to be presented by law or by sound financial practices, including the General, Special Revenues, Debt Service, and Capital Projects funds.
- (iv) Following a preliminary review of the proposed budgets by the Board, whose members make such changes as are considered necessary, the Board causes a notice of proposed property taxes to be mailed to each County property taxpayer. Included in the notice is a statement of the Board's intent to hold a Public hearing to consider adoption of the tentative millage rates and budgets, as well as a comparison of the taxpayer's proposed property tax bill with the actual tax bill of the preceding year.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 1 - Summary of Significant Accounting Policies: (continued)

- (v) Following successful completion of the above referenced Public hearings, the Board advertises and subsequently conducts a second Public hearing to finally adopt a millage rate and budget for each of the taxing entities under their jurisdiction. These Public hearings are ordinarily held prior to October 1 each year. If, however, for some reason the County is unable to finally adopt a budget prior to October 1, state law permits the adoption by resolution of the budget to the preceding year as an interim measure.
- (vi) Pursuant to the provisions of Section 129.07, Florida Statutes, the County is prohibited from expending or contracting for the expenditure of any amount more than the total amount budgeted in any fund. It is, however, legally permissible at the present time for the budgets of individual departments included within a particular fund to be over expended in total without requiring mandatory action by either the Board or the County Administrator.
- (vii) Subsequent to final adoption of the budget by the Board, changes to the budget, as enacted, are only required (by either statutory law or current management practices) when revenues not anticipated in the original budget document are received which management wishes to have appropriated during the current year, resulting in an increase to the total appropriations of a fund. Such increases can only be incorporated into the budget document following approval by the Board.
- (viii) Adoption and execution of the budgets are governed in accordance with applicable provisions of the Florida Statutes.
- (ix) Formal budgetary integration at the object level is used as a management control device for all governmental funds of the County for which annual budgets are adopted, including the General, Special Revenue, Debt Service, and Capital Projects funds. The legal level of budgetary control is the department level.
- (x) The General Fund budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America (GAAP). The Municipal Services, Public Safety Communications Network, and Disaster Relief Funds are reported as part of the General Fund but are not budgeted as part of the General Fund. Budgets for Special Revenue, Debt Service and Capital Projects funds are all on a GAAP basis.
- (xi) All appropriations lapse at the end of each fiscal year, although the County expects to honor purchase orders and contracts in-process, subject to authority provided in the subsequent year's budget.

Cash and Cash Equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agents and short-term investments, including restricted assets, with original maturities of three months or less from acquisition date. Investments are stated at fair value. The County allocates investment earnings of the cash and investment pool to each participating fund on a monthly basis in accordance with the funds average balance in the pool for the month.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 1 - Summary of Significant Accounting Policies: (continued)

Investments

Investments for the County are reported at fair value, in accordance with GASB Statement No. 31, as amended by GASB Statement No. 72. In addition to reporting investments at fair value, the County is reporting investments in accordance with the requirements of GASB 40.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in all governmental funds. Encumbrances outstanding at year-end are reported within the respective fund balances. Unexpended items which are encumbered at year end are reappropriated in the subsequent year.

Compensated Absences

The County's personnel policies allow a limited accumulation and vesting of unused employee vacation and sick leave time. The County follows accounting principles generally accepted in the United States of America in accounting for compensated absences. The portion of compensated absences of employees of governmental funds expected to be liquidated with current resources has been accrued. Liabilities that will not be liquidated with current resources are not reported in the governmental funds but rather are reported in the basic financial statements of Flagler County, Florida. Liabilities that will be liquidated with current resources have been reported in the appropriate governmental fund. Compensated absences of employees of proprietary funds are recorded as liabilities in the appropriate proprietary fund.

Inventory

Inventory of the proprietary funds is valued at (first-in, first-out). Inventory of the general fund is valued at cost, using the weighted average method. The cost of inventory of the general fund is recorded as an expenditure when consumed, rather than when purchased. An offsetting non-spendable fund balance is reported to indicate that the asset is not available for appropriation or expenditure.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items in governmental funds are recognized using the consumption method.

Interfund Activity

Interfund activity within and among the County's three fund categories (governmental, proprietary, and fiduciary) are classified as reciprocal interfund activity and nonreciprocal interfund activity. Reciprocal interfund resource flows between the funds with an expectation of repayment are reported as interfund receivables and payables. Reciprocal interfund resource flows, without an expectation of repayment within a reasonable time, are reported as transfers between funds. Interfund services provided and used are sales and purchases of goods and services between funds for a price approximating their external value and are reported as revenues and expenditures (or expenses) in the funds. Nonreciprocal interfund activity are flows of assets between funds without an equivalent flow of assets in return or without a requirement for repayment are reported as transfers in governmental funds and nonoperating revenues and expenses in proprietary funds.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 1 - Summary of Significant Accounting Policies: (continued)

Unearned Revenue

Unearned revenue is reported when the County receives cash payments prior to satisfying all the eligibility requirements necessary to recognize these payments as revenue. The revenue will be recognized in the fiscal year it is earned. Unearned revenue is reported as a liability in the fund financial statements. The amounts recorded in unearned revenue include items such as Federal and State grant payments and employee health insurance premium payments received that are related to a future period.

Deposits

Deposit liability is reported when the County receives money from individuals or companies that the County will have to refund in the future. The amounts recorded as deposit liabilities include items such as security deposits, tax deed deposits, subdivision cash maintenance and/or performance bonds, and prepaid utility connection credits.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System Pension Plan and Health Insurance Subsidy program and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred outflows/inflows of resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents the consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has four items that qualify for reporting in this category, the value of two derivative hedging instruments, deferred bond refunding charges, pension-related, and Other Postemployment Benefits Other Than Pensions (OPEB)-related.

In addition to liabilities, the statement of financial position and balance sheet – governmental funds will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only three types of items that qualify for reporting in this category: unavailable revenues, such as ambulance receivables, which are reported only in the governmental funds balance sheet, pension-related, and Other Postemployment Benefits Other Than Pensions (OPEB)-related.

Miscellaneous Revenue

Miscellaneous revenue includes rents, royalties, proceeds from sale of surplus items, contributions and donations, refunds for prior year (non-capital) expenditures and any other revenue that does not fit into one of the other categories.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 1 - Summary of Significant Accounting Policies: (continued)

Landfill Closure Costs

The County recognizes municipal solid waste landfill closure and postclosure care costs under the State of Florida's Solid Waste Management Act of 1988, regulations of the Federal Environmental Protection Agency, and GASB Statement No. 18, "*Accounting for Municipal Solid Waste Landfill Closure and Postclosure Care Costs.*" The County is required to place a final cover on closed landfills and to provide long-term care for up to thirty years after final cover. These obligations for closure and postclosure are recognized in the enterprise fund for the County's sanitary landfill operations over the active life of the landfill, based on capacity. See notes 7 and 8 for additional information.

Fund Balance Reported

The County implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* effective October 1, 2010. This GASB Statement clarifies governmental fund balance classifications and fund-type definitions. Fund balances are reported in classifications based on whether the amounts are non-spendable or spendable. Spendable amounts are further classified based on the extent to which there are external and/or internal constraints in how fund balance amounts may be spent. The fund balance classifications specified in GASB Statement No. 54 are as follows:

Non-spendable Fund Balance – Non-spendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of the other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the County's highest decision-making authority, which is an ordinance. Committed amounts cannot be used for any other purpose unless the County removes those constraints by taking the same type of action.

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the County's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by (a) the board of county commissioners or (b) a body or official to which the board of county commissioners has delegated the authority to assign amounts to be used for specific purposes. At this time, the commission has not delegated the authority.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund.

The fund balance categories of the governmental funds are shown on the face of the Balance Sheet Governmental Funds in the Fund Financial Statements. The County uses restricted amounts first when both restricted and unrestricted fund balances are available, then committed, then assigned and finally unassigned.

Net Position

The government-wide and business-type fund financial statements utilize a net position presentation. Net position is displayed as three components:

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 1 - Summary of Significant Accounting Policies: (continued)

Net investment in capital assets represents capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvements of those assets. Also included in the calculation are related bond premiums and discounts and the deferred outflows or inflows of resources of refunding of bonds. Of the \$241,419,342 Governmental Activities Net Investment in Capital Assets on the Statement of Net Position, debt proceeds of \$3,622,373 remain unspent.

Restricted net position consists of net position with constraints placed on their use by external groups such as creditors, grantors, contributors or laws or regulations of other governments.

Unrestricted net position represents the net position available for future operations.

Use of Estimates

The preparation of financial statements, in accordance with GAAP, 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 amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Future Accounting Pronouncements

The Governmental Accounting Standards Board issued Statement # 95, Postponement of Effective Dates of Certain Authoritative Guidance due to the COVID-19 pandemic. Some of the statements that will become effective in or after 2021 are:

- Statement No. 84 – Fiduciary Activities, reporting periods beginning after December 15, 2019.
- Statement No. 87 - Leases, effective for fiscal years beginning after June 15, 2021
- Statement No. 89 – Accounting for interest cost incurred before the end of a construction period, effective for periods beginning after December 15, 2020
- Statement No. 91 – Conduit Debt Obligations, effective for periods beginning after December 15, 2021
- Statement No. 93 – Replacement of Interbank Offered Rates, the provision removing LIBOR as an appropriate benchmark rate is effective for periods ending after December 31, 2021

The County is currently evaluating the effects that these statements will have on its 2021 and upcoming financial statements.

NOTE 2 - Cash Deposits and Investments:

Deposits:

Any bank balance in excess of FDIC insurance is covered by collateral held by the County's custodian banks which is pledged to a state trust fund that provides security in accordance with the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes

The Florida Security for Public Deposits Act established guidelines for qualification and participation by banks and savings associations, procedures for the administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified public depository must pledge at least 50 percent of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance. Additional collateral, up to a maximum of 125 percent, may be required, if deemed necessary under the conditions set forth in the Act. Obligations pledged to secure deposits must be delivered to the State Chief Financial Officer or, with the approval of the State Chief Financial

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 2 - Cash Deposits and Investments: (continued)

Officer, to a bank, savings association, or trust company provided a power of attorney is delivered to the Chief Financial Officer.

As of September 30, 2020, the County had the following cash deposits balances:

	Maturity Date	Carrying Amounts
Cash and cash equivalents	N/A	\$ 26,671,270
Cash and cash equivalents with trustee	N/A	3,616,041
Cash and cash equivalents with fiscal agent	N/A	2,322,816
Total		<u>\$ 32,610,127</u>

Investments:

Flagler County's investment policy is pursuant to Section 218.415, Florida Statutes that updated permitted investments, asset allocation limits, issuer limits, credit ratings requirements, and maturity limits to protect the County's cash and investment assets. The County maintains a common cash and investment pool for the use of all funds.

Section 218.415, Florida Statutes, limits the types of investments that a government can invest in unless specifically authorized in an investment policy.

The County's investment policy allows for the following investments: U.S. Treasury & Government Guaranteed, Federal Agency/GSE, Corporates, Municipals, Agency Mortgage Backed Securities, Asset-Backed Securities, Non-Negotiable Certificate of Deposit and Savings Accounts, Commercial Paper, Banker's Acceptances, Repurchase Agreements, Money Market Funds, Local Government Investment Pools and The Florida Local Government Surplus Funds Trust Funds ("Florida Prime").

As of September 30, 2020, the County had the following investment types and weighted average duration presented in terms of years:

Security Type	Fair Value	Weighted Average Maturity(Years)
U.S. Treasury Notes	\$ 14,022,820	0.11
Commercial Paper	9,998,870	0.09
FL Public Assets for Liquidity Management (FL PALM)	38,850,084	46 days
CenterState Business Money Market	1,539,205	1 day
Wells Fargo Advantage Heritage Money Market Fund	10,627,201	33 days
TOTAL	<u>\$ 75,038,180</u>	<u>0.11</u>

A Money Market Fund's duration is based on weighted average duration in days. Information source for PFM Funds Prime Series money market fund's weighted average duration was September 30, 2020 Fund Fact Sheet. Bloomberg was the source for the Wells Fargo Heritage Money Market Fund's weighted average duration.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 2 - Cash Deposits and Investments: (continued)

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical Assets, Level 2 inputs are significant other observable inputs and Level 3 inputs are significant unobservable inputs.

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

- Federal Instrumentalities Discount Notes – Valued using quoted market prices.
- U.S. Treasury Notes – Valued using quoted market prices.
- Money Market Funds – Valued using quoted market prices.

Derivative instruments classified in Level 2 of the fair value hierarchy are valued using a market approach that considers benchmark interest rates as identified in Note 7. The following table summarizes the County's assets (and liabilities) for which fair values are determined on a recurring basis:

		Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs
	Fair Value	(Level 1)	(Level 2)	(Level 3)
Investments by Fair Value Level:				
U.S. Treasury Notes	\$ 14,022,820	\$ 14,022,820	\$ -	\$ -
Commercial Paper	9,998,870	-	9,998,870	-
CenterState Business Money Market	1,539,205	1,539,205	-	-
WF Advantage Heritage Money Market Fund	10,627,201	10,627,201	-	-
Total Investments by Fair Value Level	\$ 36,188,096	\$ 26,189,226	\$ 9,998,870	\$ -
Investments measured at the Net Asset Value (NAV):				
FL Public Assets for Liquidity Management	38,850,084	-	-	-
Total Investments measured at the NAV	\$ 38,850,084	\$ -	\$ -	\$ -
Total Investments	\$ 75,038,180	\$ 26,189,226	\$ 9,998,870	\$ -
Investment Derivative Instruments:				
Interest Rate Swaps	\$ (28,021)	\$ -	\$ (28,021)	\$ -

The FL Public Assets for Liquidity Management (FL PALM) is reported at amortized cost in accordance with GASB 79.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 2 - Cash Deposits and Investments: (continued)

A. Interest Rate Risk

The County's investment policy sets limits for investment maturities to match known cash needs and anticipated cash flow requirements. Investments of current operating funds shall have maturities of no longer than twenty-four (24) months. Investments of bond reserves, construction funds, and other non-operating funds, "core funds", shall have a term appropriate to the need for funds and in accordance with

debt covenants. The purchase of investments for core funds with maturities longer than five (5) years requires the Clerks approval prior to purchase. The maturities of the underlying securities of a repurchase agreement will follow the requirements of the Master Repurchase Agreements. The County utilizes "weighted average duration" as a measurement of interest rate risk and as of September 30, 2020, the investment portfolio had a weighted average duration of .11 years.

The County has no Federal Instrumentalities that have embedded options consisting of the option at the discretion of the issuer to call their obligation or pay a stated increase in the interest rate.

B. Credit Risk

The County's investment policy permits the following investments, which have minimum rating requirements and shall only purchase securities from financial institutions, which are qualified as public depositories by the Treasurer, or Chief Financial Officer of the State of Florida, "Primary Dealers" as designated by the Federal Reserve Bank of New York, or from direct issuers of commercial paper and bankers' acceptances. In addition, institutions designated as "Primary Dealers" by the Federal Reserve Bank of New York, direct issuers of commercial paper and bankers' acceptances, or approved non-primary dealers.

Corporate notes, at the time of purchase, should have a minimum rating requirement of Highest ST or Three Highest LT Rating Categories (A-1/P-1, A-/A3, or equivalent).

Municipals, at the time of purchase, should have a minimum rating requirement of Highest ST or Three Highest LT Rating Categories (SP-1/MIG 1, A-/A3, or equivalent).

Asset-Backed Securities, at the time of purchase, should have a minimum rating requirement of Highest ST or LT Rating (A-1+/P-1, AAA/Aaa, or equivalent).

Commercial Paper and Bankers' Acceptance, at the time of the purchase, should have a minimum rating requirement of Highest ST Rating Category (A-1/P-1, or equivalent).

Repurchase Agreements, at the time of purchase, should have a minimum rating requirement of counterparty (or if the counterparty is not rated by an NRSRO, then the counterparty's parent) must be rated in the Highest ST Rating Category (A-1/P-1, or equivalent). If the counterparty is a Federal Reserve Bank, no rating is required.

Money Market Funds, at the time of purchase, should have a minimum rating requirement of Highest Fund Rating by all NRSROs who rate the fund (AAAm/Aaa-mf, or equivalent).

Intergovernmental Pools, at the time of purchase, should have a minimum rating requirement of Highest Fund Quality and Volatility Rating Categories by all NRSROs who rate the fund, (AAAm/AAAf, S1, or equivalent).

**FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 2 - Cash Deposits and Investments: (continued)

Florida Local Government Surplus Funds Trust Funds ("Florida Prime"), at the time of purchase, should have a minimum rating requirement of Highest Fund Rating by all NRSROs who rate the fund (AAAm/AAAmf, or equivalent).

As of September 30, 2020, the County had the following credit exposure as a percentage of total investments:

Security Type	Credit Rating	Portfolio Asset Allocation
U.S. Treasury Notes	AA+	18.69%
Commercial Paper	A-1	13.33%
FL Public Assets for Liquidity Management (FL PALM)	AAAm	51.77%
CenterState Business Money Market	AAAm	2.05%
Wells Fargo Advantage Heritage Money Market Fund	AAAm	14.16%
TOTAL		<u>100%</u>

Custodial Credit Risk

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

As of September 30, 2020, the County's investments were held with a third-party custodian as required by the County's investment policy.

C. Concentration of Credit Risk

The County's investment policy has established asset allocation and issuer limits on the following investments, which are designed to reduce concentration of credit risk of the County's investment portfolio.

A maximum of 100% of available funds may be invested in the U.S. Treasury, 75% of available funds may be invested in Federal Agency/GSE with a 40% limit per issuer, 20% of available funds may be invested in Corporates with a 5% limit on individual issuers, 25% of available funds may be invested in Municipals with a 5% limit on individual issuers, 25% of available funds may be invested in Agency Mortgage Backed Securities with a 40% limit per issuer, 25% of available funds may be invested in Asset-Backed Securities with a 5% limit per issuer, 50% of available funds may be invested in Non-Negotiable Certificate of Deposit and Savings Accounts with a 25% limit on individual issuers, 35% of available funds may be invested in Commercial Paper with a 5% limit per issuer, 10% of available funds may be invested in Bankers'

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 2 - Cash Deposits and Investments: (continued)

Acceptances with a 5% limit on individual issuers, 40% of available funds may be invested in Repurchase Agreements with a 20% limit per issuer, 50% of available funds may be invested in Money Market Funds with a 25% limit on individual issuers, 75% of available funds may be invested in Intergovernmental Pools with a 50% limit per issuer, and a maximum of 25% may be invested in Florida Local Government Surplus Funds Trust Funds ("Florida Prime").

As of September 30, 2020, the County had the following issuer concentration based on fair value:

Security Type	Fair Value	Portfolio Asset Allocation
U.S. Treasury Notes	\$ 14,022,820	39.00%
Commercial Paper	9,998,870	28.00%
CenterState Business Money Market	1,539,205	4.00%
Wells Fargo Advantage Heritage Money Market Fund	10,627,201	29.00%
TOTAL	<u>\$ 36,188,096</u>	<u>100%</u>

NOTE 3 - Property Taxes:

Under Florida law, the assessment of all properties and the collection of all county, municipal and school board property taxes are consolidated in the offices of the County Property Appraiser and County Tax Collector. The laws of the State regulating tax assessment are also designed to assure a consistent property valuation method statewide. State Statutes permit counties to levy property taxes at a rate of up to 10 mills.

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

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

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

On or prior to June 1 following the tax year, certificates are sold for all delinquent taxes on real property. Delinquent taxes on real property bear interest at 18% per year or as bid in a public sale of tax certificates.

Application for a tax deed on any unredeemed tax certificates may be made by the certificate holder after a period of two years. Unsold certificates are held by the County.

**FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 3 - Property Taxes: (continued)

Delinquent taxes on personal property bear interest at 18% per year until the tax is satisfied either by seizure and sale of the property or by the five-year statute of limitations.

Key dates in the property tax cycle are as follows:

Assessment roll certified	October 15
Beginning of fiscal year for which taxes have been levied	October 1
Property taxes levied	October 1
Tax bills issued	November 1
Property taxes due by:	
For maximum discount	November 30
Delinquent after	March 31
Tax certificates (liens) sold on unpaid property taxes	May 31

NOTE 4 - Allowance for Doubtful Accounts:

Account receivables are reported net of an allowance for uncollectible accounts of \$7,648,624 in the General Fund and, \$13,777, \$42,253 and \$23,420 in the Enterprise Funds (Airport, Utilities and Waste Management, respectively).

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 5 - Capital Assets - Governmental Activities:

A summary of changes in capital assets follows:

	Balance October 1, 2019	Additions	Deletions	Balance September 30, 2020
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 101,253,236	\$ 4,029	\$ 963,336	\$ 100,293,929
Fine art collection	123,700	-	-	123,700
Construction in process	19,975,182	4,396,234	13,617,427	10,753,989
Total capital assets, not being depreciated	121,352,118	4,400,263	14,580,763	111,171,618
Capital assets, being depreciated:				
Buildings	104,729,176	658,799	6,417,232	98,970,743
Improvements other than buildings	21,121,590	3,225,739	-	24,347,329
Equipment	43,362,468	2,020,292	9,976,121	35,406,639
Vehicles	24,907,578	3,157,724	1,734,970	26,330,332
Infrastructure	175,321,160	14,001,055	-	189,322,215
Total capital assets being depreciated	369,441,972	23,063,609	18,128,323	374,377,258
Less accumulated depreciation for:				
Buildings	23,288,775	2,079,602	420,359	24,948,018
Improvements other than buildings	18,045,737	648,812	-	18,694,549
Equipment	32,035,009	4,239,365	8,587,018	27,687,356
Vehicles	16,501,155	1,989,366	1,564,354	16,926,167
Infrastructure	60,106,659	4,324,086	-	64,430,745
Total accumulated depreciation	149,977,335	13,281,231	10,571,731	152,686,835
Total capital assets being depreciated, net	219,464,637	9,782,378	7,556,592	221,690,423
	<u>\$ 340,816,755</u>	<u>\$ 14,182,641</u>	<u>\$ 22,137,355</u>	<u>\$ 332,862,041</u>

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 1,999,665
Public safety	5,076,907
Physical environment	54,024
Transportation	4,881,820
Economic environment	30,797
Human services	114,672
Culture/recreation	990,877
Court related	132,469
Total depreciation expense - governmental activities	<u>\$ 13,281,231</u>

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 6 - Capital Assets – Business-type Activities:

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 3,863,173	\$ 253,004	\$ -	\$ 4,116,177
Construction in process	1,498,385	1,656,165	207,166	2,947,384
Total capital assets, not being depreciated	5,361,558	1,909,169	207,166	7,063,561
Capital assets, being depreciated:				
Buildings	23,541,945	48,811	-	23,590,756
Improvements other than buildings	20,144,034	131,923	-	20,275,957
Equipment	2,076,807	217,250	35,933	2,258,124
Infrastructure	19,707,269	-	-	19,707,269
Total capital assets being depreciated	65,470,055	397,984	35,933	65,832,106
Less accumulated depreciation for:				
Buildings	4,654,838	541,316	-	5,196,154
Improvements other than buildings	12,968,915	1,088,104	-	14,057,019
Equipment and Vehicles	1,633,415	200,206	(31,749)	1,865,370
Infrastructure	1,484,203	510,209	-	1,994,412
Total accumulated depreciation	20,741,371	2,339,835	(31,749)	23,112,955
Total capital assets being depreciated, net	44,728,684	(1,941,851)	67,682	42,719,151
Business-type activities capital assets, net	<u>\$ 50,090,242</u>	<u>\$ (32,682)</u>	<u>\$ 274,848</u>	<u>\$ 49,782,712</u>

Depreciation expense was charged as follows:

Business-type activities:

Airport	\$ 1,284,035
Utilities	1,028,385
Sanitary landfill	27,415
Total depreciation expense - business-type activities	<u>\$ 2,339,835</u>

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 7 - Long-Term Debt:

The balance of bonds and notes payable at September 30, 2020, are as follows:

Bonds and Notes Payable from Governmental Activities

General Obligation Refunding Bonds, Series 2015 with an original face value of \$25,500,000 were issued March, 2015 to current refund all of the County's outstanding General Obligation Bonds, Series 2005 along with closing costs incurred. This current refunding resulted in a reduction of total debt service payments over 20 years of approximately \$3,892,300 and an economic gain of approximately \$2,966,000. Interest is paid at 3.300%. The bonds are general obligations of the County. The payment of principal and interest on the bond is payable from and secured by a pledge of ad valorem taxes on all taxable property within the County. Principal payments are due on July 1. Interest payments are due on January 1 and July 1 of each year. Maturity is July 1, 2035. \$ 20,720,000

Capital Improvement and Refunding Revenue Bonds, Series 2015 with an original face value of \$42,775,000, were issued in February 2015 to advance refund all of the County's outstanding Capital Improvement Revenue Bonds, Series 2005 along with closing costs incurred, and to finance the costs of acquisition, construction and equipping of a consolidated Sheriff's Operations Center and expansion of the County's correctional facility. Interest is paid at 4.000%. This advance refunding resulted in a reduction of total debt service payments over 20 years of approximately \$6,500,300 and an economic gain of approximately \$4,950,200. The bonds are special obligations of the County. The payment of principal and interest on the bond is payable from Non-Ad Valorem revenues generated in the County's General Fund. Principal payments are due on Oct 1. Interest payments are due on April 1 and October 1 each year. Maturity is October 1, 2035. 37,195,000

Note Payable - was issued on September 28, 2005 in the amount of \$11,346,000 to finance the purchase and installation of an 800 megahertz communication system and the purchase of additional emergency services vehicles. Payments of principal and interest at 4.73% are due on October 1 and April 1 each year. Maturity is October 1, 2020. Principal and interest payments made during the year amounted to \$951,647. Payments are to be made from legally available non ad valorem revenues of the County. 454,000

Limited Ad Valorem Tax Refunding Bond, Series 2016 with an original face value of \$11,380,000 were issued April 26, 2016 to advance refund a portion of Limited General Obligation Bonds, Series 2009 and Limited General Obligations Bonds, 2010 along with closing costs incurred. This current refunding resulted in a reduction of total debt service payments over 20 years of approximately \$1,736,664 and an economic gain of approximately \$1,064,591. Interest is paid at 2.190%. The bonds are limited obligations of the County. The payment of principal and interest on the bond is payable from and secured by a pledge of ad valorem taxes at a rate not to exceed 0.250 mill per year on all taxable property within the County. Principal payments are due on July 1. Interest payments are due on January 1 and July 1 of each year. Maturity is July 1, 2029. 9,410,000

Tourist Development Tax Revenue Bond, Series 2017 with an original face value of \$6,536,000 were issued August 30, 2017 to provide funds for beach restoration as a result of damage by Hurricane Matthew. Interest is paid at 2.39%. The payment of principal and interest on the bond is payable from and secured by Tourism Development Taxes. Principal payments are due on November 1. Interest payments are due on May 1 and November 1 of each year. Maturity is November 1, 2030. The approximate amount of the pledge is equal to the remaining principal and interest of \$7,436,313. The amount drawn at closing in August 2017 was \$560,000. The remaining balance of \$5,976,000 was drawn on November 28, 2017. 4,661,000

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 7 - Long-Term Debt: (continued)

<p>Taxable Special Assessment Revenue Note, Series 2018 - was issued March 20, 2018 in the amount of \$1,520,000 to finance the cost of its new vinyl seawall with concrete cap to protect adjacent homes along the Painters Hill Shoreline. Interest is paid at a fixed rate of 3.94%. Payments of principal and interest are due on July 1 and January 1 each year. Maturing is July 1, 2033. The County, in its annual budget, budgeted and appropriated Special Assessment Tax Funds sufficient to pay the principal and interest on this Note.</p>	1,049,105
<p>Taxable Special Assessment Revenue Note, Series 2018B - was issued June 22, 2018 in the amount of \$3,112,000 to finance the cost of the restoration of emergency berm (dune) and partial engineered dune to mitigate against loss of land and structures. Interest is paid at a rate of 3.97%. Payments of principal and interest are due on July 1 and January 1 each year. Maturity is July 1, 2023. The County, in its annual budget, budgeted and appropriated Special Assessment Tax Funds sufficient to pay the principal and interest on this Note.</p>	1,954,000
<p>Pooled Commercial Paper Notes, Series A - was issued April 25, 2019 in the amount of \$1,000,000 to finance improvements to the County's existing Enterprise Resource Planning (ERP) software and the purchase of various Fire Rescue equipment. Interest is a blended market rate based on the actual rates of sale for the Florida Local Government Financial Commission Commercial Paper. Principal payments will be \$200,000 per year. Maturity is December 5, 2023. The County, in its annual budget, budgeted and appropriated General Tax Revenues sufficient to pay the principal and interest on this Note.</p>	800,000
<p>Grant Anticipation Note, Series 2020 - was issued May 29, 2020 in the amount of \$5,913,000 to finance the interim cost of certain match funding for Beach Re-Nourishments. Interest on the Note shall be the sum of: (A) 80% of LIBOR plus (B) 75 basis points, and shall be calculated using a 360 day year for the actual number of days elapsed. Interest shall be payable quarterly commencing June 30, 2020 until the note is paid in full. The mature date for this Note is on May 31, 2022. The initial drawn was in the amount of \$50,100 on the closing date. The County, in its annual budget, budgeted and appropriated Non-Ad Valorem Revenues sufficient to pay the principal and interest on this Note.</p>	50,100
<p>Tax-Exempt Lease/Purchase Agreement - was executed on April 3, 2019 to purchase police vehicles and other ancillary equipment for Sheriff's Office. The annual interest rate is 2.99%. The loan amount is \$1,200,000 and the maturity date is four years from date of closing.</p>	191,278
<p>Bonds and notes payable from governmental activities</p>	<div style="border-top: 1px solid black; border-bottom: 3px double black;">\$ 76,484,483</div>
Note Payable from Business-Type Activities	
<p>Water and Sewer System Revenue Bond, Series 2013 - was issued April 12, 2013 with an original face value of \$3,254,000 to finance the acquisition, construction and equipping of improvements to the County's water and sewer system. Interest payable at a fixed rate of 3.5% per annum. The principal and interest are payable by a pledge of the net revenues derived from the operation of the System. Payments are due yearly on September 1st. Maturity date is September 1, 2052. The approximate amount of the pledge is equal to the remaining principal and interest of \$5,308,475. Payments made during the fiscal year were for principal and interest amounted of \$156,305.</p>	2,978,000
<p>Note Payable - was issued on November 30, 2004 in the amount of \$3,500,000 to finance a portion of the development of the County's Airport Business Park. Interest is paid at a rate of \$4.43%. Payments of principal and interest are due on January 1, April 1, July 1 and October 1 each year. Maturity is October 1, 2023. Principal and interest are payable from lawfully available non-ad valorem revenues.</p>	358,923

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 7 - Long-Term Debt: (continued)

<p>Note Payable - was issued on July 2015 in the amount of \$2,437,000 to refund the County's taxable capital improvement note issued to finance improvements to the County Airport. Interest is paid at a rate of 4.25%. Principal payments are due February 1. Interest payments are due on August 1 and February 1 of each year. Maturity is February 1, 2030. Principal and interest are payable from net revenues received by the Airport. In January 6, 2017, the interest rate was reduced to 3.47%</p>	1,801,000
<p>Note Payable - was issued in March 2015 in the amount of \$2,850,000 to finance the purchase of two buildings located on to the County Airport. Interest is paid at a rate of 3.900%. Payments of principal and interest are due on January 1, April 1, July 1 and October 1 each year. Maturity is April 1, 2030. Principal and interest payments are to be made from revenues derived from leases and rents from tenants of the buildings. In January 6, 2017, the interest rate was reduced to 3.47%.</p>	2,035,000
<p>Drinking Water, State Revolving Fund - was issued February 6, 2013 in the amount of \$5,800,704 to finance the acquisition of the portable water system. Interest is paid at a rate of 2.37%. Payments of principal and interest are due on March 15 and September 15 each year. Maturity is September 15, 2043. Payments are made from the gross revenues derived yearly from the operation of the Utility System. This obligation was transferred and assigned to the County by the City of Bunnell on October 1, 2015.</p>	4,785,053
<p>Clean Water, State Revolving Fund - was issued June 30, 2014 in the amount of \$393,999 to pay for planning and design of wastewater system improvements. Interest is paid at a rate of 2.37%. Payments of principal and interest are due on April 15 and October 15 each year. Maturity is April 15, 2034. Payments are made from the gross revenues derived yearly from the operation of the Utility System. This obligation was transferred and assigned to the County by the City of Bunnell on October 1, 2015.</p>	343,638
<p>Clean Water, State Revolving Fund - was issued August 7, 2017 in the amount of \$5,729,600 for the construction of a wastewater treatment plant. Interest is paid at a rate of 3.55%. Payments of principal and interest are due on May 15 and November 15 each year. Maturity is November 15, 2038. Payments are made from the gross revenues derived yearly from the operation of the Utility System. The amount of \$1,475,408 was withdrawn on May 5, 2020.</p>	4,672,886
<p>East Flagler Mosquito Control - an agreement between the County and East Flagler Mosquito Control District was issued April 16, 2018 in the amount of \$101,000 to terminate the existing Space Use Agreement and to purchase the hangar located at 170 Aviation Drive through rent abatement incorporated into the new EFMCD ground lease. The rent abatement represents the difference in the monthly payment to be paid to the County for the new ground lease and what EFMCD is currently paying. Maturity is September 2022. This is a non-interest bearing loan.</p>	38,400
<p>Utility System Revenue Note, Series 2019 - was issued May 31, 2019 in the amount of \$3,781,000 to finance the installation of a water treatment plant at Plantation Bay. Bearing Interest at a fixed rate of 2.99%. Payments of principal and interest are due on April 1 and October 1 each year. Maturity is October 1, 2033. Payments are made from the gross revenues derived from the operation of the Utility System.</p>	3,708,000
<p>Bonds and notes payable from business-type activities</p>	<hr/> \$ 20,720,900
Capital Lease Obligation from Governmental Activities	
<p>Capital Lease - was executed on August 8, 2016 to acquire and lease a Caterpillar 326FL Hydraulic Excavator. Interest is paid at a rate of \$2.95%. Six payments of \$43,548 each are due yearly in August with a final payment of \$1 due in August of the seventh year. Aggregate historical cost of excavator is \$243,270.</p>	42,390
<p>Master Equipment Lease/Purchase agreement - was executed on February 23, 2017 to purchase a voting tabulation and phone systems for five years. Interest is paid at a fixed rate of 1.82%. Aggregate historical cost is \$1,050,000.</p>	233,000

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 7 - Long-Term Debt: (continued)

Equipment Lease/Purchase agreement - was executed on May 18, 2020 to purchase law enforcement vehicles and equipment to include ancillary vehicle equipment. Interest is paid at a rate of 2.37%. The loan amount is \$1,200,000 and the maturity date is on May 18, 2024.		1,104,437
Master Equipment Lease / Purchase Agreement - was issued on December 2, 2019, in the amount of \$13,758,000 to lower the interest rate of the funding of a new Public Safety Communications Network. The County refunded the outstanding Master Equipment Lease/Purchase agreement dated May 24, 2018, consists of two separate leases. Schedule 2 represents Public Safety Equipment lease – Radios and Software in the amount of \$5,241,000, previous interest was a fixed rate of 3.30%, new rate is 1.985%. Schedule 3 represents Public Safety Equipment Lease - Infrastructure in the amount of \$8,517,000, previous interest at a fixed rate of 3.42%, new rate is 2.384%. Principal payments for Schedule No. 2 will be made annually commencing December 1, 2020 through December 1, 2029. Principal payments for Schedule No.3 will be made annually commencing December 1, 2020 through December 1, 2035. The interest payments commence on June 1, 2020, and the remaining interest is payable semiannually on June 1 and December 1 of each year through the respective terms of each schedule. The County, in its annual budget, budgeted and appropriated Ad Valorem Funds and user fees sufficient to pay the principal and interest on the Leases.		13,758,000
Capital leases from governmental activities		<u>\$ 15,137,827</u>
Accrued Compensated Absences		
Governmental Activities		3,856,422
Business-Type Activities		119,411
OPEB Liability		
Governmental Activities		5,800,362
Business-Type Activities		105,117
Net Pension Liability		
Governmental Activities		100,114,992
Business-Type Activities		1,171,062
Add Unamortized Premium		
Governmental Activities		5,054,421
Total Long-Term Obligations		<u><u>\$ 228,564,997</u></u>

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 7 - Long-Term Debt: (continued)

Debt service requirements to maturity on the County's long-term obligations at September 30, 2020, are as follows:

Governmental Activities:

Fiscal Year Ending September 30,	Bonds		Notes payable		Total Long-Term Obligations and Interest
	Principal	Interest	Principal	Interest	
2021	\$ 3,750,000	\$ 2,636,958	\$ 1,343,000	\$ 171,038	\$ 7,900,996
2022	4,444,000	2,470,614	1,158,378	117,061	8,190,053
2023	4,639,000	2,283,215	945,000	78,162	7,945,377
2024	4,828,000	2,086,931	271,000	38,354	7,224,285
2025	5,033,000	1,881,716	74,000	30,534	7,019,250
2026-2030	27,102,000	6,290,056	413,000	106,845	33,911,901
2031-2035	20,735,000	2,101,889	294,105	22,966	23,153,960
2036-2040	1,455,000	29,100	-	-	1,484,100
Total principal and interest	71,986,000	19,780,479	4,498,483	564,960	96,829,922
Less interest to be paid	-	(19,780,479)	-	(564,960)	(20,345,439)
Total principal	71,986,000	-	4,498,483	-	76,484,483
Deferred amounts	5,054,421	-	-	-	5,054,421
Totals	<u>\$ 77,040,421</u>	<u>\$ -</u>	<u>\$ 4,498,483</u>	<u>\$ -</u>	<u>\$ 81,538,904</u>

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 7 - Long-Term Debt: (continued)

Business-type Activities:

Fiscal Year Ending September 30,	Bonds		Notes payable		Total Long- Term Obligations and Interest
	Principal	Interest	Principal	Interest	
2021	\$ 52,000	\$ 104,230	\$ 1,062,169	\$ 402,876	\$ 1,621,275
2022	54,000	102,410	1,092,482	374,651	1,623,543
2023	56,000	100,520	1,103,748	345,534	1,605,802
2024	58,000	98,560	1,081,695	315,490	1,553,745
2025	60,000	96,530	1,053,957	288,447	1,498,934
2026-2030	331,000	449,750	5,662,753	1,017,986	7,461,489
2031-2035	392,000	387,730	3,637,394	593,771	5,010,895
2036-2040	466,000	314,125	2,268,167	188,931	3,237,223
2041-2045	554,000	226,660	780,535	32,690	1,593,885
2046-2050	658,000	122,640	-	-	780,640
2051-2055	297,000	15,680	-	-	312,680
Total principal and interest	2,978,000	2,018,835	17,742,900	3,560,376	26,300,111
Less interest to be paid	-	(2,018,835)	-	(3,560,376)	(5,579,211)
Totals	<u>\$2,978,000</u>	<u>\$ -</u>	<u>\$17,742,900</u>	<u>\$ -</u>	<u>\$ 20,720,900</u>

Governmental Activities Long-term obligations not included above:

Accrued compensated absences payable	3,856,422
OPEB liability	5,800,362
Net pension liability	100,114,992
Capitalized lease obligations	15,137,827

Business-type Activities Long-term obligations not included above:

Accrued compensated absences payable	119,411
OPEB liability	105,117
Net pension liability	1,171,062

Total long-term obligations	<u>\$ 228,564,997</u>
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FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 7 - Long-Term Debt: (continued)

Changes in long-term liabilities for the fiscal year ended September 30, 2020, are summarized as follows:

	Balance October 1, 2019, as restated**	Additions	Reductions	Balance September 30, 2020	Due within one year
Governmental activities:					
General long-term obligations:					
Bonds payable	\$ 75,921,000	\$ -	\$ 3,935,000	\$ 71,986,000	\$ 3,750,000
Notes payable	7,187,579	50,100	2,739,196	4,498,483	1,343,000
Deferred amounts:					
Issuance premiums	5,386,567	-	332,146	5,054,421	-
Total bonds and notes payable	88,495,146	50,100	7,006,342	81,538,904	5,093,000
Accrued compensated absences	3,448,190	4,244,661	3,836,429	3,856,422	3,856,422
OPEB liability	4,854,471	5,800,363	4,854,472	5,800,362	-
Net pension liability	78,532,042	21,582,950	-	100,114,992	150,391
Capitalized lease obligations	14,988,369	14,958,000	14,808,542	15,137,827	1,080,026
Total governmental activity long-term obligations	190,318,218	46,636,074	30,505,785	206,448,507	10,179,839
Business-type activities:					
Bonds payable	3,028,000	-	50,000	2,978,000	52,000
Notes payable	17,099,305	1,475,408	831,813	17,742,900	1,062,169
Total bonds and notes payable	20,127,305	1,475,408	881,813	20,720,900	1,114,169
Accrued compensated absences	148,689	119,411	148,689	119,411	119,411
OPEB liability	106,665	105,118	106,666	105,117	-
Net pension liability	952,987	218,075	-	1,171,062	4,209
Total business-type activity long-term obligations	21,335,646	1,918,012	1,137,168	22,116,490	1,237,789
TOTAL LONG-TERM LIABILITIES	\$ 211,653,864	\$ 48,554,086	\$ 31,642,953	\$ 228,564,997	\$ 11,417,628

****Note – Restatement:**

Beginning balances of the governmental activities were restated to adjust the capital lease liability balance for prior period rounding errors.

For governmental activities, compensated absences are liquidated by the respective funds obligated for the related payroll cost, that is, 81 percent by the general fund, 6 percent by the county transportation fund, and the remaining 13 percent is liquidated by other governmental funds and the internal service fund. Net postemployment benefit obligations and pension liabilities are expected to be liquidated from the general fund.

Future minimum lease payments under the capital leases as of September 30, 2020 and for the remaining terms are as follows:

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 7 - Long-Term Debt: (continued)

<u>Fiscal Year Ending September 30</u>	<u>Amount</u>
2021	\$ 1,410,775
2022	1,542,054
2023	1,591,049
2024	1,460,160
2025	1,248,966
2026-2030	6,253,765
2031-2035	3,307,287
2036-2040	671,916
Total principal and interest	17,485,973
Less amounts representing interest	(2,348,145)
Total principal	<u>\$ 15,137,827</u>

On December 1, 2000, the County early retired four bond issues including accrued interest. These bonds were retired pursuant to an interlocal agreement, as amended (the Agreement), between Flagler County and several municipal corporations within Flagler County. Payment for the retirement of these bonds was made from the Landfill Debt Service Fund and the Landfill Capital Projects Fund in accordance with the Agreement.

The Agreement also required the establishment of reserves in the following amounts:

	<u>Amount originally reserved</u>	<u>Amount used as of September 30, 2020</u>	<u>Remaining balance, September 30, 2020</u>
Monitoring of existing and future landfills	\$ 1,600,000	\$ (1,600,000)	\$ -
Future landfill capital purchases	1,575,730	(349,972)	1,225,758
Payments to the municipal corporations	1,250,000	(1,250,000)	-
Future purchase of fire suppression equipment and/or the construction of fire stations	2,314,654	(2,089,654)	225,000
Totals	<u>\$ 6,740,384</u>	<u>\$ (5,289,626)</u>	<u>\$ 1,450,758</u>

The County is no longer required to meet the reserve requirement of monitoring of existing and future landfills.

The remaining balance at September 30, 2020 is included in equity on the accompanying statement of net position and balance sheet as follows:

General fund:	
Fund balance restricted for future capital outlay	\$ 225,000
Enterprise funds:	
Net position restricted for future capital outlay	<u>1,225,758</u>
Totals	<u>\$ 1,450,758</u>

Defeasance of Debt – On April 26, 2016 the County defeased the Limited Tax General Obligation Bonds, Series 2009 by placing the proceeds of new bonds in an irrevocable trust to provide for all future

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 7 - Long-Term Debt: (continued)

debt service payments on the old bonds until a callable date of July 1, 2019. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements.

On April 26, 2016 the County defeased the Limited Tax General Obligation Bonds, Series 2010 by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds until a callable date of January 1, 2018. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements.

At September 30, 2020 \$34,430,000 of bonds outstanding are considered defeased.

Obligation for Bond Arbitrage Rebate – Pursuant to the U.S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain bond proceeds and pledged revenues over the yield rate of the applicable debt. Arbitrage rebate, if any, is due and payable on each five year anniversary of the respective debt issue. As of September 30, 2020, there was no arbitrage due.

Interest Rate Swaps - As a means of lowering its borrowing costs, when compared with fixed rate notes at the time of issuance in December 2004 and September 2005, the County entered into interest rate swap agreements with Bank of America. The intention of the swaps is to effectively change the County's variable interest rate note to a synthetic fixed rate.

Under the swap agreement, the County pays the counterparty interest calculated at a fixed rate. In return, the counterparty owes the County interest based on a variable rate per annum equal to a percentage of LIBOR plus a variable spread rate. Only the net difference in the payments is actually exchanged with the counterparty. The note principal is not exchanged; it is only the basis on which interest payments are calculated.

Bank of America - Airport Capital Improvements

Terms - Effective December 6, 2004, the County entered a nineteen-year floating receiver swap with Bank of America with a fixed rate of 4.43%. The notional amount of the swap as of September 30, 2020 was \$358,923. The county receives payments quarterly and makes payments quarterly. The swap is related to the \$3,500,000 construction of capital assets.

Fair Value - As of September 30, 2020, the underlying swaps had a negative fair value of \$22,146. This fair value was obtained from the counter-parties' market-to-market reports provided to the County.

Bank of America – Capital Improvements

Terms - Effective September 27, 2005, the County entered a fifteen-year structured trade swap with Bank of America with a fixed rate of 4.73%. The notional amount of the swap as of September 30, 2020 was \$454,000. The county receives payments quarterly and makes payments semiannually. The swap is related to the \$11,346,000 purchase of emergency equipment.

Fair Value - As of September 30, 2020, the underlying swaps had a negative fair value of \$5,875. This fair value was obtained from the counter-parties' market-to-market reports provided to the County.

Changes in the fair value and ending fair value of the derivative instruments for the fiscal year ended September 30, 2020 were as follows:

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 7 - Long-Term Debt: (continued)

	<u>Changes in Fair Value</u>		<u>Ending Fair Value</u>		<u>Notional</u>
	<u>Classification</u>	<u>Amount</u>	<u>Classification</u>	<u>Amount</u>	
Governmental activities					
Cash flow hedges:					
Pay-fixed interest rate swaps	Deferred outflow	\$ 17,595	Debt	\$ (5,875)	\$ 454,000
Business-type activities					
Cash flow hedges:					
Pay-fixed interest rate swaps	Deferred outflow	3,089	Debt	(22,146)	358,923

Swap Payments and Associated Debt

Assuming that interest rates remain the same, at September 30, 2020, debt service requirements on the variable rate notes and interest swaps would be as follows:

<u>Fiscal Year</u> <u>Ending</u> <u>September 30,</u>	<u>Variable Rate Notes</u>			
	<u>Principal</u>	<u>Interest</u>	<u>Interest</u> <u>Rate Swaps</u>	<u>Total</u>
2021	\$ 550,864	\$ 8,440	\$ 16,825	\$ 25,265
2022	101,287	3,328	6,771	10,099
2023	105,914	2,042	3,461	5,503
2024	54,858	697	119	816
	<u>\$ 812,923</u>	<u>\$ 14,507</u>	<u>\$ 27,176</u>	<u>\$ 41,683</u>

Credit risk – As of September 30, 2020 the County is not subject to credit risk from the swap agreements since the fair value of each swap was negative. However, should interest rates change and the fair value of the swap become positive, the County would be exposed to credit risk.

NOTE 8 - Landfill Closure and Postclosure Costs:

State and federal laws and regulations require the County to place a final cover on the Construction and Demolition Debris Landfill (C&D) Landfill when closed and to perform certain maintenance and monitoring functions at the landfill site for five years after closure. The C&D Landfill facility was closed April 2006. All accrued costs for postclosure care have been amortized.

The County is no longer required by state and federal laws and regulations to establish escrow accounts for closure and postclosure costs of the three landfills.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 9 - Operating Lease Commitments:

The County has various operating leases for facilities, vehicles and equipment with maturities ranging from monthly to Fiscal Year 2022. Monthly lease expense ranges from \$53 to \$4,329. During the year ended September 30, 2020, the lease payments totaled \$280,428.

The future minimum lease payments for the remaining terms are as follows:

<u>Year Ending September 30,</u>	<u>Amount</u>
2021	\$ 304,408
2022	148,895
2023	110,609
2024	39,600
2025	9,900
	<u>\$ 613,412</u>

NOTE 10 – State of Florida Pension Plans:

Defined Benefit Pension Plan

The County participates in two defined pension plans that are administered by the State of Florida, Department of Management Services, Division of Retirement. The plans provide retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, *Florida Statutes*, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the plans. That report is available from the State of Florida Department of Management Services website (www.dms.myflorida.com).

The Florida Retirement System (FRS) Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible employees. The FRS was established and is administered in accordance with Chapter 121, *Florida Statutes*. Retirees receive a lifetime pension benefit with joint and survivor payment options. FRS membership is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state college, or district school board, unless restricted from FRS membership under Sections 121.053 or 121.122, *Florida Statutes*, or allowed to participate in a defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools and metropolitan planning organizations is optional.

The Retiree Health Insurance Subsidy (HIS) Program is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with Section 112.363, *Florida Statutes*. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. To be eligible to receive HIS benefit, a retiree under a state administered retirement system must provide proof of eligible health insurance coverage, which can include Medicare.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 10 – State of Florida Pension Plans: (continued)

Benefits Provided

Benefits under FRS Pension Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings.

The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to Section 112.363, *Florida Statutes*.

Contributions

The contribution requirements of plan members and the County are established and may be amended by the Florida Legislature. Employees are required to contribute 3% of their salary to the FRS. The County's contribution rates as of September 30, 2020 are as follows:

	<u>FRS</u>	<u>HIS</u>
Regular Employees	8.34%	1.66%
Elected County Officials	47.52%	1.66%
Senior Management	25.63%	1.66%
Special Risk	22.79%	1.66%
Deferred Retirement Option Programs (DROP) Employees	15.32%	1.66%

The County's contributions to FRS and HIS for the year ended September 30, 2020, were \$6,651,402 to the FRS and \$697,356 to the HIS.

Pension Liabilities and Pension Expense

In its financial statements for the year ended September 30, 2020, the County reported a liability for its proportionate share of the net pension liabilities. The net pension liabilities were measured as of June 30, 2020. The County's proportions of the net pension liabilities were based on the County's share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 10 – State of Florida Pension Plans: (continued)

	<u>FRS</u>	<u>HIS</u>
Net Pension Liability	\$ 86,460,403	\$ 14,825,651
Proportion at:		
Current measurement date	0.1995%	0.1214%
Prior measurement date	0.1921%	0.1191%
Pension expense (benefit)	<u>\$ 19,257,828</u>	<u>\$ 1,459,428</u>

Deferred Outflows/Inflows of Resources Related to Pensions

At September 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>FRS</u>		<u>HIS</u>	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 3,309,016	\$ -	\$ 606,459	\$ 11,437
Changes in assumptions	15,652,084	-	1,594,180	862,054
Net difference between projected and actual earnings on pension plan investments	5,147,936	-	11,837	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	4,068,203	416,018	1,111,145	95,589
Employer contributions subsequent to the measurement date	1,721,632	-	176,485	-
TOTALS	<u><u>\$29,898,871</u></u>	<u><u>\$ 416,018</u></u>	<u><u>\$3,500,106</u></u>	<u><u>\$ 969,080</u></u>

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2020. Other pension-related amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 10 – State of Florida Pension Plans: (continued)

Year ending September 30,	FRS	HIS
2021	\$ 6,216,626	\$ 633,902
2022	8,587,852	535,377
2023	7,152,659	283,284
2024	4,446,714	314,549
2025	1,357,370	346,268
Thereafter	-	241,161
TOTAL	<u>\$27,761,221</u>	<u>\$ 2,354,541</u>

Actuarial Assumptions

The total pension liability for each of the defined benefit plans was measured as of June 30, 2020. The total pension liability for FRS Pension Plan was determined by an actuarial valuation dated July 1, 2020. For the Retiree Health Insurance Subsidy (HIS) Program, the total pension liability was determined by an actuarial valuation dated July 1, 2020. The individual entry age normal actuarial cost method was used for each plan, along with the following actuarial assumptions:

	FRS	HIS
Inflation	2.40%	2.40%
Salary increases	3.25%	3.25%
Investment rate of return	6.80%	N/A
Discount rate	6.80%	2.21%

Mortality assumptions for both plans were based on the PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018.

The actuarial assumptions that determined the total pension liability as of June 30, 2020, were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The following changes in key assumptions occurred in 2020:

FRS: The long-term expected rate of return and the discount rate used to determine the total pension liability decreased from 6.90% to 6.80%.

HIS: The municipal bond index rate and the discount rate used to determine the total pension liability decreased from 3.50% to 2.21%.

The long-term expected investment rate of return was not based on historical returns, but instead was based on a forward-looking capital market economic model. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. For the FRS Pension Plan, the table below summarizes the consulting actuary's assumptions based on the long-term target asset allocation.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 10 – State of Florida Pension Plans: (continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>
Cash	1.0%	2.2%	2.2%
Fixed income	19.0%	3.0%	2.9%
Global equity	54.2%	8.0%	6.7%
Real estate (property)	10.3%	6.4%	5.8%
Private equity	11.1%	10.8%	8.1%
Strategic investments	4.4%	5.5%	5.3%
	<u>100%</u>	<u>35.9%</u>	<u>31.0%</u>

Discount rate

The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.80%. The FRS' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees, therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Because the HIS Program is essentially funded on a pay-as-you-go basis, a municipal bond rate of 2.21% was used to determine the total pension liability for the program. The Bond Buyer General Obligation Bond 20-Bond Municipal Bond Index was used as the applicable municipal bond index.

Sensitivity Analysis

The following tables demonstrate the sensitivity of the net pension liability to the changes in the discount rate. The sensitivity analysis shows the impact to the County's proportionate share of the net pension liability if the discount rate was 1.00% higher or 1.00% lower than the current discount rate.

<u>FRS</u>			<u>HIS</u>		
1%	Current	1%	1%	Current	1%
Decrease	Discount	Increase	Decrease	Discount	Increase
(5.80%)	Rate	(7.80%)	(1.21%)	Rate	(3.21%)

Employer's proportionate share of the net pension liability	\$138,062,733	\$86,460,403	\$43,361,912	\$17,137,791	\$14,825,651	\$12,933,171
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Pension Plans' Fiduciary Net Position

Detailed information about the pension plans' fiduciary net position is available in the State's separately issued financial reports.

Defined Contribution Plan

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan ("FRS Investment Plan"), a defined contribution pension plan qualified under Section

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 10 – State of Florida Pension Plans: (continued)

401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate covering both the defined benefit and defined contribution plans, depending on membership class. Required employer contributions made to the plan during the year ended September 30, 2020, totaled \$1,006,079.

NOTE 11 - Risk Management:

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries commercial insurance. There were no significant reductions in insurance coverage from prior years. For the past three years, there have been no insurance settlements significantly in excess of insurance coverage.

Employee life and health insurance is provided under an externally administered self-insured plan. Employees pay for cost of family health insurance coverage. The County pays all administrative fees and purchases insurance to absorb losses in excess of \$175,000. Claims liabilities are reported at current dollar value and are comprised of unpaid claims on hand and a reserve for claims incurred but not reported. This estimate of approximately \$1,342,752 at September 30, 2020 is based on historical experience, current trends and an actuarial study performed by an actuarial firm.

The self-insurance plan is accounted for in the Group Medical Benefit Internal Service Fund. The self-insurance plan includes the Constitutional Officers who contributed a total of \$5,163,465 to the plan for the year ended September 30, 2020.

Changes in the Fund's claims liability were as follows:

	<u>Liability October 1,</u>	<u>Claims incurred</u>	<u>Claims paid</u>	<u>Liability at September 30</u>
2019 - 2020	\$ 1,392,432	\$ 7,780,482	\$ 7,830,162	\$ 1,342,752
2018 - 2019	1,010,463	8,963,778	8,581,809	1,392,432

NOTE 12 - Interfund Balances and Transfers:

These balances represent loans between the borrower and the lender funds. These resulted from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur. Advances are not expected to be collected within one year. At September 30, 2020, interfund balances consisted of:

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 12 - Interfund Balances and Transfers: (continued)

	<u>Due from other funds</u>	<u>Due to other funds</u>
General fund	\$ 571,624	\$ 970,038
General fund advances	1,700,000	-
Nonmajor governmental funds	1,146,146	715,768
Airport	4,918	25,042
Utility	1,774	14,313
Utility fund advances	-	1,700,000
Nonmajor business-type funds	11,378	11,261
Internal services fund	767	185
	<u>\$ 3,436,607</u>	<u>\$ 3,436,607</u>

The advance balance of \$1,700,000 due from the utilities fund for startup costs remains open.

The County makes routine transfers between its funds in the course of the fiscal year. The principal purposes of these transfers are to allocate resources for debt service, construction or other capital projects, and to provide operating subsidies. These transfers are consistent with the activities of the funds involved. A summary of the transfers follows:

	<u>Transfer in</u>	<u>Transfer out</u>
General fund	\$ 2,968,011	\$ 254,458
Nonmajor governmental funds	369,264	3,092,177
Nonmajor business-type funds	9,360	-
Total transfers	<u>\$ 3,346,635</u>	<u>\$ 3,346,635</u>

NOTE 13 - Commitments and Contingencies:

The County is involved in various other litigation matters arising from the normal operations of a local government. It is the opinion of management that none of those matters will have a material impact on the financial statements of the County.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amount, if any, to be immaterial.

The County has active construction projects as of September 30, 2020. The main project for the County is the Coastal Storm Risk Management project in Flagler Beach. This project will be executed in cooperation with U.S. Army Corps Engineers. As of September 30, 2020, the County's significant construction commitments are as follows:

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 13 - Commitments and Contingencies: (continued)

	<u>Total Adjusted Contract Amounts</u>	<u>Remaining Commitments</u>
Coastal Storm Risk Management (Initial cost)	\$ 17,494,000	\$ 17,494,000
Roadway Construction Projects	11,791,608	10,193,081
Graham Swamp Multi-Use Trail & Pedestrian Bridge	10,637,974	9,159,813
Construction - Rehabilitate Runway 6-24 at Airport	9,385,422	9,377,922

NOTE 14 - Other Postemployment Benefits:

In fiscal year 2018, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which replaces the requirements of GASB Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and Statement No. 57, *OPEB Measurements by Agent Employers and Agent Multi-Employer Plans*, for OPEB.

Plan Description and Benefits Provided

The County offers a self-funded health insurance plan that provides health, prescription drugs, dental, and vision and life insurance coverage to its active employees, eligible retirees and dependents. This is a single-employer defined benefit plan administered by the County. Per Section 112.0801, Florida Statutes, require local governments to offer the same health and hospitalization insurance coverage to retirees and their eligible dependents as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. Full time and regular part-time employees who work at least 20 hours per week are eligible to participate in the plan. Employees who are eligible for Normal or Early retirement under FRS Pension Plan are eligible to participate in the plan. All employees of the FRS Pension Plan actively enrolled on or after July 1, 2001 thru June 30, 2011, are vested upon completing six years of creditable service regardless of their membership class. Employees initially enrolled on or after July 1, 2011, are vested upon completing eight years of creditable service, regardless of their membership class.

For regular class, elected officers' class and senior management service class employees initially enrolled before July 1, 2011, vested and age 62 or after 30 years of creditable service regardless of age (may include optional service credit). For employees initially enrolled on or after July 1, 2011, vested and age 65 or after 33 years of creditable service regardless of age (may include optional service credit).

For special risk employees initially enrolled before July 1, 2011, six years of special risk service and age 55; or 25 total years of special risk service and age 52 (may include up to four years of military service); or 25 years of special risk service regardless of age; or 30 years of any creditable service (may include up to four years of military service). For employees initially enrolled on or after July 1, 2011, eight years of special risk services and age 60; or after 30 total years of special risk service and age 57 (may include up to four years of military service); or after 30 years of special risk service regardless of age; or after 33 years of any creditable service (may include optional service credit and service in other membership classes). Employees who become disabled in the line of duty are allowed to continue coverage. Retirees may cover spouses and eligible dependent children. Surviving spouses and eligible dependent children can continue coverage after retiree's death for up to 36 months by paying the COBRA rates. The Board of County Commissioners can amend the benefit provisions.

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 14 - Other Postemployment Benefits: (continued)

The County has not established a separate GASB compliant Trust Fund or equivalent arrangement into which the County would make contributions to advance fund the obligation. Benefits are currently paid out on a pay-as-you-go basis. Thus, no assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The OPEB Plan does not issue a stand-alone report and is not included in the report of any other entity.

Employees Covered

At October 1, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	82
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	<u>673</u>
Total	<u><u>755</u></u>

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

Total OPEB Liability and Changes in Total OPEB Liability

The measurement date for the County's total/net OPEB liability of \$5,905,479 was October 1, 2019, one year prior to the County's fiscal reporting date of September 30, 2020. The components of the County's changes in the Total OPEB liability reported at September 30, 2020 are as follows:

<u>Total OPEB Liability (TOL)</u>	
Service Cost	\$ 277,909
Interest	196,893
Benefit Changes	-
Difference Between Actual and Expected Experience	-
Assumption Changes	667,787
Benefit Payments	<u>(198,246)</u>
Net Change in Total OPEB Liability	\$ 944,343
Total OPEB Liability (TOL) - beginning	<u>4,961,136</u>
Total OPEB Liability (TOL) - ending	<u><u>\$ 5,905,479</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.83% at the beginning of the measurement period to 2.74% as of October 1, 2019.

**FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 14 - Other Postemployment Benefits: (continued)

Actuarial Assumptions and other inputs

The total OPEB liability reported at September 30, 2020 was based on an actuarial measurement dated October 1, 2019 using the following actuarial assumptions:

Inflation	2.60% - not explicitly used in valuation
Discount Rate	2.74%
Projected salary increases	3.7% - 7.8%
Healthcare cost trend rates	Based on the Getzen Model starting at 6.0% gradually decreasing to an ultimate rate of 4.0% in 2040
Retirees' share of benefit-related costs	100% of blended health insurance premium rates except by law 0% for certain conditions for Police Officers and Firefighters death and disability benefits

The discount rate was based on the Fidelity 20-Year Municipal GO AA Index

The mortality rates are healthy members based on various RP-2000 mortality tables with varying Collar adjustments and generational mortality improvements with Scale BB. Disabled Employees based on RP-2000 Disabled mortality tables setback 4 years for males and set forward 2 years for females and no projected improvements.

The experience study for the actuarial assumptions used in October 1, 2018 actuarial valuation are based on results of experience studies conducted by the Florida Retirement System as of 2014.

Sensitivity of Total OPEB liability to changes in discount rate

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

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Discount Rate	1.74%	2.74%	3.74%
Total OPEB Liability	\$ 6,653,735	\$ 5,905,479	\$ 5,282,401

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 14 - Other Postemployment Benefits: (continued)

Sensitivity of Total OPEB liability to changes in healthcare trend rate

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

	<u>1% Decrease</u>	<u>Current Trend Rates</u>	<u>1% Increase</u>
Discount Rate	5.0% to 3.0%	6.0% to 4.0%	7.0% to 5.0%
Total OPEB Liability	\$ 5,190,457	\$ 5,905,479	\$ 6,789,605

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

For the year ended September 30, 2020, the County recognized OPEB expense of \$529,663. At September 30, 2020, the County had deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between actual and expected experience	\$ 468,090	\$ -
Changes of assumptions or other inputs	605,377	572,117
Total	<u>\$ 1,073,467</u>	<u>\$ 572,117</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending September 30,</u>	<u>Amount</u>
2021	\$ 49,998
2022	49,998
2023	49,998
2024	49,998
2025	49,998
Thereafter	251,360
Total	<u>\$ 501,350</u>

FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

NOTE 15 – Restatement

Beginning balances of the governmental activities and General Fund were restated primarily to correct prior years' write-offs charged to expenditures mistakenly. Amounts not collected within 60 days after year end are not considered revenue and are included as deferred inflows. Therefore, write off of those amounts should have reduced deferred inflows. Also, capital lease liability balance was adjusted for rounding errors on Sheriff's capital lease with zero balance as of September 30, 2020. The effects of these restatements are summarized below:

	<u>Governmental Activities</u>	<u>General Fund</u>
Net position/Fund balance, September 30, 2019 as previously reported	\$ 252,381,260	\$ 21,572,904
Deferred inflows - ambulance receivables	5,369,449	5,369,449
Capital lease liability	7	-
Net position/Fund balance, October 1, 2019, as restated	<u>\$ 257,750,716</u>	<u>\$ 26,942,353</u>

NOTE 16 - Subsequent Events Disclosure:

Beverly Beach, Eagle Lakes and Plantation Bay Utility System

On July 13, 2020, the County approved the sale and transfer of Flagler County's utility assets that serve Beverly Beach area, Eagles Lake and Plantation Bay area to the Florida Governmental Utility Authority ("FGUA"). This approval basically included a purchase and sale agreement and an Interlocal Agreement governing the FGUA operation of the utility after closing. The effective date for this transfer was December 10, 2020.

Tourism Development Tax Revenue Bond, Series 2017

On April 5, 2021, the County approved the early payoff of the Tourism Development Tax Revenue Bond. Series 2017. The total payoff amount was \$4,330,932.86, which \$4,286,000 was on principal and \$44,932.86 on interest. The issuance of this debt was to provide funds for beach restoration because of damage by Hurricane Matthew. See Note 7 for additional information.

Fixed Asset Policy

On September 21, 2020, the County updated their Fixed Asset Policy. The major revision is an increase to the capitalization threshold from \$1,000 to \$5,000 effective October 1, 2020. Based on this new threshold, all capitalized equipment, furniture, library materials and vehicles with an original purchase cost of less than \$5,000, will be removed from the County's fixed asset module. The number of items that are being removed is 4,685, totaling \$10,079,614.84.

**FLAGLER COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 16 - Subsequent Events Disclosure: (continued)

American Rescue Plan Act (ARPA)

On March 11, 2021, President Biden signed into law the American Rescue Plan Act of 2021. The funding will come directly from the Federal Government to the County, and the municipalities in Flagler County will receive their own distribution. The total allocation for the County is estimated at \$22,353,135, with 50% being received in fiscal year 2021, and the remaining 50% coming in fiscal year 2022.

Eligible uses of these funds include:

- Revenue replacement for the provision of government services to the extent of the reduction in revenue due to the COVID-19 public health emergency, relative to revenues collected in the most recent fiscal year prior to the emergency,
- COVID-19 expenditures or negative economic impacts of COVID-19, including assistance to small businesses, households, and hard-hit industries, and economic recovery,
- Premium pay for essential workers,
- Investments in water, sewer, and broadband infrastructure.

Restrictions on the uses of these funds include:

- Funds allocated to states cannot be used to directly or indirectly to offset tax reductions or delay a tax or tax increase,
- Funds cannot be deposited into any pension fund.

Flagler County Sheriff's Office Operations and District 3 Facility

On November 2, 2020, the County approved the contract for construction of the Flagler County Sheriff's Office Operations and District 3 Facility and broke ground later in fiscal year 2021.



REQUIRED SUPPLEMENTARY INFORMATION

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 74,961,831	\$ 74,961,831	\$ 72,377,911	\$ (2,583,920)
Licenses and permits	37,000	37,000	30,515	(6,485)
Intergovernmental	5,182,480	6,767,345	4,331,590	(2,435,755)
Charges for services	10,212,576	10,701,611	12,686,478	1,984,867
Fines and forfeitures	85,500	85,500	100,004	14,504
Miscellaneous revenue	484,809	637,429	699,473	62,044
Investment income	306,000	308,500	500,279	191,779
TOTAL REVENUES	<u>91,270,196</u>	<u>93,499,216</u>	<u>90,726,250</u>	<u>(2,772,966)</u>
EXPENDITURES				
Current				
County commission	672,177	672,177	554,210	117,967
County administration	18,121,394	18,836,256	14,630,033	4,206,223
County attorney	676,908	676,908	619,756	57,152
County engineering	838,642	838,642	675,957	162,685
Recreation, Fleet and Facilities	7,151,230	7,156,919	6,256,925	899,994
Emergency services	44,601,427	46,341,409	39,353,502	6,987,907
Transportation	1,777,622	1,792,160	1,501,257	290,903
Agriculture agent	307,320	316,392	237,974	78,418
Community services	4,181,155	4,530,357	2,774,121	1,756,236
Public library	1,273,290	1,299,190	1,245,686	53,504
Veteran services	141,615	141,615	101,518	40,097
Medical examiner	451,998	461,998	440,491	21,507
Pre-trial services	70,325	70,325	51,475	18,850
Judiciary	1,108,577	1,030,527	924,246	106,281
Pooled expenditures	4,688,963	5,050,694	4,689,626	361,068
Federal and State grants	1,427,353	2,320,508	973,086	1,347,422
Capital projects	848,358	986,358	508,380	477,978
Debt service				
Principal retirement	2,115,008	2,644,308	3,013,845	(369,537)
Interest and fiscal charges	338,789	146,924	124,925	21,999
TOTAL EXPENDITURES	<u>90,792,151</u>	<u>95,313,667</u>	<u>78,677,013</u>	<u>16,636,654</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>478,045</u>	<u>(1,814,451)</u>	<u>12,049,237</u>	<u>13,863,688</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	201,359	3,060,537	1,107,803	(1,952,734)
Transfers out	1,245,896	(2,742,917)	(254,461)	2,488,456
Capital lease proceeds	-	1,125,808	1,200,000	74,192
Sale of Capital Assets	-	897,000	1,721,073	824,073
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,447,255</u>	<u>2,340,428</u>	<u>3,774,415</u>	<u>1,433,987</u>
NET CHANGE IN FUND BALANCE	1,925,300	525,977	15,823,652	15,297,675
FUND BALANCES, BEGINNING OF YEAR, AS RESTATED	<u>(1,925,300)</u>	<u>(525,977)</u>	<u>22,363,239</u>	<u>22,889,216</u>
FUND BALANCES, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,186,891</u>	<u>\$ 38,186,891</u>
Perspective Difference - Funds not budgeted as part of General Fund:				
			Municipal Services Fund	1,007,928
			Public Safety Communications Network Fund	3,705,043
			Disaster Relief Fund	1,241,869
FUND BALANCE, END OF YEAR - GAAP BASIS			<u>\$ 44,141,731</u>	

FLAGLER COUNTY, FLORIDA
SCHEDULES OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAST 10 FISCAL YEARS*

Florida Retirement System	2015	2016	2017	2018	2019	2020
Employer's proportion of net pension liability (asset)	0.1601%	0.1785%	0.1820%	0.1837%	0.1921%	0.1995%
Employer's proportionate share of the net pension liability (asset)	\$ 20,680,574	\$ 45,074,952	\$ 54,182,208	\$ 55,332,060	\$ 66,153,815	\$ 86,460,403
Employer's covered payroll **	\$ 31,337,441	\$ 33,394,967	\$ 35,947,885	\$ 37,425,195	\$ 39,927,174	\$ 42,243,236
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	65.99%	134.98%	150.72%	147.85%	165.69%	204.67%
Plan fiduciary net position as a percentage of the total pension liability	92.00%	84.88%	83.89%	84.26%	82.61%	78.85%
Health Insurance Subsidy Program	2015	2016	2017	2018	2019	2020
Employer's proportion of net pension liability (asset)	0.1033%	0.1080%	0.1120%	0.1146%	0.1191%	0.1214%
Employer's proportionate share of the net pension liability (asset)	\$ 10,534,340	\$ 12,583,713	\$ 12,036,096	\$ 12,127,258	\$ 13,331,213	\$ 14,825,651
Employer's covered payroll **	\$ 31,337,441	\$ 33,394,967	\$ 35,947,885	\$ 37,425,195	\$ 39,927,174	\$ 42,243,236
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	33.62%	37.68%	33.48%	32.40%	33.39%	35.10%
Plan fiduciary net position as a percentage of the total pension liability	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%

Notes to schedules:

* The amounts presented for each fiscal year were determined as of the measurement date, which was June 30th of the current fiscal year.

** Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

GASB Statement No. 68 was implemented in 2015. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

FLAGLER COUNTY, FLORIDA
SCHEDULES OF EMPLOYER CONTRIBUTIONS - FRS
LAST 10 FISCAL YEARS*

Florida Retirement System	2015	2016	2017	2018	2019	2020
Contractually required contribution	\$ 3,954,117	\$ 3,314,059	\$ 4,846,090	\$ 5,382,818	\$ 6,168,813	\$ 6,651,402
Contributions in relation to the contractually required contribution	<u>3,954,117</u>	<u>3,314,059</u>	<u>4,846,090</u>	<u>5,382,818</u>	<u>6,168,813</u>	<u>6,651,402</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Employer's covered payroll **	\$ 31,711,994	\$ 34,970,520	\$ 36,477,402	\$ 37,727,266	\$ 40,824,932	\$ 42,154,240
Contributions as a percentage of covered payroll	12.47%	9.48%	13.29%	14.27%	15.11%	15.78%
Health Insurance Subsidy Program	2015	2016	2017	2018	2019	2020
Contractually required contribution	\$ 425,713	\$ 573,674	\$ 605,102	\$ 626,132	\$ 676,410	\$ 697,356
Contributions in relation to the contractually required contribution	<u>425,713</u>	<u>573,674</u>	<u>605,102</u>	<u>626,132</u>	<u>676,410</u>	<u>697,356</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Employer's covered payroll **	\$ 31,711,994	\$ 34,970,520	\$ 36,477,402	\$ 37,727,266	\$ 40,824,932	\$ 42,154,240
Contributions as a percentage of covered payroll	1.34%	1.64%	1.66%	1.66%	1.66%	1.65%

Notes to schedules:

* The amounts presented for each fiscal year were determined as of the measurement date, which was June 30th of the current fiscal year.

** Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP.

GASB Statement No. 68 was implemented in 2015. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

FLAGLER COUNTY, FLORIDA
SCHEDULE OF CHANGES IN THE COUNTY'S
TOTAL LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS*

	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>
<u>Total OPEB Liability (TOL)</u>			
Service Cost	\$ 227,817	\$ 225,058	\$ 277,909
Interest	153,298	174,123	196,893
Benefit Changes	-	-	-
Difference Between Actual and Expected Experience	116,826	471,201	-
Assumption Changes	(179,015)	(543,516)	667,787
Benefit Payments	<u>(342,671)</u>	<u>(229,283)</u>	<u>(198,246)</u>
Net Change in Total OPEB Liability	\$ (23,745)	\$ 97,583	\$ 944,343
Total OPEB Liability (TOL) - beginning	<u>4,887,298</u>	<u>4,863,553</u>	<u>4,961,136</u>
Total OPEB Liability (TOL) - ending	<u><u>\$ 4,863,553</u></u>	<u><u>\$ 4,961,136</u></u>	<u><u>\$ 5,905,479</u></u>
Covered Employee Payroll	\$ 31,594,094	\$ 32,999,963	\$ 34,479,303
Total OPEB Liability of Covered Employee Payroll	15.39%	15.03%	17.13%

Change to benefit terms:

None

Change of assumptions:

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

<u>Measurement Date</u>	<u>Discount Rate</u>
October 1, 2016	3.10%
October 1, 2017	3.50%
October 1, 2018	3.83%
October 1, 2019	2.74%

*GASB Statement No. 75 was implemented in 2018. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

**FLAGLER COUNTY, FLORIDA
NONMAJOR GOVERNMENTAL FUNDS AND MAJOR DEBT SERVICE AND CAPITAL PROJECT
FUND DESCRIPTIONS**

SPECIAL REVENUE FUNDS:

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for a specific purpose other than debt service or capital projects.

County Transportation Trust

This fund was established to account for, and report proceeds of local and state gas taxes. Expenditures in this fund are restricted for road and right of way maintenance within the County.

Constitutional Gas Tax

This fund was established to account for 80 percent of the State two-cent gas tax used for the construction of roads and bridges

Legal Aid

This fund was established to account for, and report proceeds for 25% of the \$65.00 criminal violation fines pursuant to Section 939.185, Florida Statutes. Expenditures in this fund are restricted to fund legal aid programs.

Law Enforcement Trust

This fund was established to account for, and report proceeds received from the sale of confiscated property. Expenditures in this fund are restricted for law enforcement.

Law Library

This fund was established to account for, and report proceeds for 25% of the \$65.00 criminal violation fines pursuant to Section 939.185, Florida Statutes. Expenditures in this fund are restricted to fund personnel and legal material for the public as part of a law library.

Court Facilities

This fund was established to account for, and report proceeds from a surcharge on noncriminal traffic infractions or criminal violations pursuant to Section 318.17, Florida Statutes. Expenditures in this fund are restricted to fund State court facilities.

Tourist Development Tax – Capital Projects

This fund was established to account for, and report proceeds for 20% of the 5% local option tourist development tax on transient lodging within the County. Expenditures in this fund are restricted to capital projects that help promote the County as a strong visitor destination.

Tourist Development Tax – Promotion and Advertising

This fund was established to account for, and report proceeds for 60% of the 5% local option tourist development tax on transient lodging within the County. Expenditures in this fund are restricted to promotional and advertising activities that help promote the County as a strong visitor destination.

**FLAGLER COUNTY, FLORIDA
NONMAJOR GOVERNMENTAL FUNDS AND MAJOR DEBT SERVICE AND CAPITAL PROJECT
FUND DESCRIPTIONS**

SPECIAL REVENUE FUNDS: (continued)

Tourist Development Tax - Beach Restoration

This fund was established to account for, and report proceeds for 20% of the 5% local option tourist development tax on transient lodging within the County. Expenditures in this fund are restricted to beach restoration and maintenance activities that help promote the County as a strong visitor destination.

Environmentally Sensitive Lands

This fund was established to account for, and report proceeds from the Limited General Obligation Bonds, Series 2005. Expenditures in this fund are restricted to acquire environmentally sensitive lands within the County.

Environmentally Sensitive Lands – 2008 Referendum

This fund was established to account for, and report proceeds from the .25 mills voter approved ad valorem levy. Expenditures in this fund are restricted to acquire environmentally sensitive lands, recreation areas and water recharge areas within the County.

Utility Regulatory Authority

This fund was established to account for, and report proceeds from the fee imposed by ordinance to be used by the County to regulate local water and wastewater utilities as per Chapter 367, Florida Statutes. The fee was temporarily reduced to 0% in 2002, rate that remains in effect until amended by the Board.

Transportation Impact Fees – West

This fund was established to account for, and report proceeds from impact fees for transportation infrastructure improvements and equipment directly attributable to growth west of the Florida East Coast Railroad right of way.

Transportation Impact Fees – East

This fund was established to account for, and report proceeds from impact fees for transportation infrastructure improvements and equipment directly attributable to growth east of the Florida East Coast Railroad right of way.

New Transportation Impact Fees – East

This fund was established to account for, and report proceeds from impact fees for transportation infrastructure improvements and equipment directly attributable to growth east of the Florida East Coast Railroad right of way.

Daytona North Service District

This fund was established to account for, and report proceeds from a special assessment on benefited property for the maintenance of streets, recreational facilities, and services within the boundaries of the Daytona North Service District.

**FLAGLER COUNTY, FLORIDA
NONMAJOR GOVERNMENTAL FUNDS AND MAJOR DEBT SERVICE AND CAPITAL PROJECT
FUND DESCRIPTIONS**

SPECIAL REVENUE FUNDS: (continued)

Park Impact Fees

This fund was established to account for, and report proceeds from impact fees for park land acquisition improvements and equipment directly attributed to growth. These fees are collected and expended within four delineated zones within the County. The four zones are accounted for within this fund.

Economic Development

This fund was established to account for, and report proceeds from the repayment of CDBG funding. The balance remaining is being expended to fund the County's Economic Development Incentive Program.

State Housing Initiative

This fund was established to account for, and report proceeds received from the distribution of State funds to local housing programs.

Community Redevelopment Block Grant (CDBG) Neighborhood Stabilization

This fund was established to account for, and report proceeds received from grant funding under the Neighborhood Stabilization Program 3 (NSP3). Funds are expended for the acquisition and rehabilitation of eligible foreclosed properties to rent to qualified households.

Community Redevelopment Block Grant (CDBG) Urban Development

This fund was established to account for, and report proceeds received from grant funding under the housing rehabilitation category of the FFY 2017 Small Cities Community Development Block Grant Program to assist residents throughout the incorporated area of the county. Necessary repairs may be provided in the form of renovation or demolition and replacement of existing housing units.

Bimini Gardens Municipal Service

This fund was established to account for, and report proceeds from a special assessment on benefited property for the acquisition, construction, and improvements of roads and related drainage within the Bimini Gardens Service District.

Espanola Mosquito Control

This fund was established to account for, and report proceeds from State grant revenues and a special assessment on benefited property for purpose of funding mosquito control services in the Espanola area.

Rima Ridge Mosquito Control

This fund was established to account for, and report proceeds from State grant revenues and a special assessment on benefited property for purpose of funding mosquito control services in the Rima Ridge area.

Building Department

This fund was established to account for, and report fees collected on building permits issued within the unincorporated area of Flagler County. The fees are used to fund the operations of the Building Department.

**FLAGLER COUNTY, FLORIDA
NONMAJOR GOVERNMENTAL FUNDS AND MAJOR DEBT SERVICE AND CAPITAL PROJECT
FUND DESCRIPTIONS**

SPECIAL REVENUE FUNDS: (continued)

Domestic Violence

This fund was established to account for, and report proceeds received from the surcharge levied pursuant to the provisions of Section 938.08, Florida Statutes, to be used to defray to costs of incarceration of persons sentenced under Section 741.283, Florida Statutes, and provide additional domestic violence training to law enforcement.

Alcohol and Other Drug Trust Fund

This fund was established to account for, and report proceeds received from the fees imposed pursuant to the provisions of Section 893.165, Florida Statutes, to be used to fund local substance abuse programs.

Court Technology

This fund was established to account for, and report proceeds received from the recording fee collected pursuant to the provisions of Section 28.24(12)(e)1, Florida Statutes, to be used to fund court related technology.

Juvenile Diversion

This fund was established to account for and report the portion of proceeds received from the fee collected pursuant to the provisions of Section 939.185, Florida Statutes, to be used to fund juvenile programs.

Crime Prevention

This fund was established to account for and report proceeds received from the fee collected pursuant to the provisions of Section 775.083(2), Florida Statutes, to be used to fund crime prevention programs.

Court Innovations

This fund was established to account for and report the portion of proceeds received from the fees imposed pursuant to the provisions of Section 939.185, Florida Statutes, to be used to fund innovations to supplement state funding within the state court system.

Teen Court

This fund was established to account for and report the proceeds received from the fees imposed pursuant to the provisions of Section 939.19, Florida Statutes, to be used to fund the operation and administration of a teen court program.

E911

This fund was established to account for and report the 911 fees imposed and collected from local telephone customers and wireless customers. Expenditures are restricted to the establishment and maintenance of 911 emergency services within the County.

North MalaCompra District

This fund was established to account for and report proceeds from a special assessment for drainage improvements and maintenance from the developments in the District to the Intracoastal Waterway.

**FLAGLER COUNTY, FLORIDA
NONMAJOR GOVERNMENTAL FUNDS AND MAJOR DEBT SERVICE AND CAPITAL PROJECT
FUND DESCRIPTIONS**

SPECIAL REVENUE FUNDS: (continued)

Court Operations

The Court Operations Fund of the Clerk is used primarily to account for all financial resources that are generated from court operations of the Clerk's Office. Said resources are to be used specifically as noted in FS 28.35(3)(a) and FS 28.37(2).

Clerk Court Technology

The Court Technology Fund of the Clerk is used to account for certain revenues as noted in FS 28.24 that are to be used exclusively for court related functions in accordance with FS 29.008.

Records Modernization

This fund was established to account for certain revenue that is to be held in trust by the Clerk and used exclusively for equipment and maintenance of equipment, personnel training, and technical assistance in modernizing the public records system of the Clerk's Office in accordance with Section 28.24 (12)(d), Florida Statutes.

Federal Equitable Sharing Fund

This fund was established to account for, and report resources received under the U.S. Department of Justice's Equitable Sharing program.

Law Enforcement Grant and Donations Fund

This fund was established to account for, and report revenues and expenditures related to Federal and State grants as well as local grants and donations

Law Enforcement Education Fund

This fund was established to account for, and report revenues received pursuant to Section 943.25, Florida Statutes, to be used for expenditures related to law enforcement education.

Inmate Welfare

This fund was established to account for, and report revenues and expenditures related to the commissary operations of the detention facility.

DEBT SERVICE FUNDS:

Debt service funds are used to account for, and report financial resources restricted, committed, or assigned to the expenditures for the payment of principal and interest related to general long-term debt.

NONMAJOR

ESL 2008 Referendum

This fund was established to account for and report ad valorem taxes collected for the repayment of principal and interest associated with the Limited General Obligation Bonds, Series 2009, and Limited General Obligation Bonds, Series 2010, which were issued in August 2009 and October 2010, respectively.

**FLAGLER COUNTY, FLORIDA
NONMAJOR GOVERNMENTAL FUNDS AND MAJOR DEBT SERVICE AND CAPITAL PROJECT
FUND DESCRIPTIONS**

DEBT SERVICE FUNDS: (continued)

Grant Anticipation Note, Series 2020

This fund was established to account for and report the debt service reserve requirement for Grant Anticipation Note, Series 2020. This loan is to finance the interim costs of certain county local match towards Army Corp of Engineers Beach Renourishment project. This local match in the amount of \$6,000,000 is expected to be reimbursed by Florida Department of Transportation (FDOT).

Capital Construction GO Issue

This fund was established to account for, and report ad valorem taxes collected for the repayment of principal and interest associated with the General Obligation Bonds, Series 2005, which were issued in September 2005.

Capital Improvements & Refunding, Series 2015

This fund was established to account for and report pledged revenues collected for the repayment of principal and interest associated with the Capital Improvements & Refunding Revenue Bonds, Series 2015, issued in February 2015.

Bond-Taxable Special Assessment Revenue Note, Series 2018

This fund was established to account for, and report special assessment collected from real property of Painter's Hill Seawall Special Assessment District. This collection is for the repayment of the proceeds of a Taxable Special Assessment Revenue Note, Series 2018, issued in March. These proceeds were used for the construction of a vinyl seawall to protect adjacent homes along the shoreline on this district.

Bond-Taxable Special Assessment Revenue Note, Series 2018B

This fund was established to account for, and report special assessment collected from real property of Dune Restoration Project Special Assessment District. This collection is for the repayment of the proceeds of a Taxable Special Assessment Revenue Note, Series 2018B, issued in June 2018. These proceeds were used for the installation of an emergency protective berm on this special district.

CAPITAL PROJECTS FUNDS:

Capital projects are used to account for and report financial resources that are restricted, committed, or assigned to expenditures for capital outlay, including the acquisition or construction of capital facilities and other capital assets.

NONMAJOR

Beach Front Parks

This fund was established to account for and report the revenues and expenditures of a contribution received from a developer to be used for capital improvements to the Malacompra Beachfront Park Area.

**FLAGLER COUNTY, FLORIDA
NONMAJOR GOVERNMENTAL FUNDS AND MAJOR DEBT SERVICE AND CAPITAL PROJECT
FUND DESCRIPTIONS**

CAPITAL PROJECTS FUNDS: (continued)

Park Maintenance Trust

This fund was established to account for and report a \$600,000 developer contribution to be held in an interest-bearing trust fund for the maintenance of the Malacompra Beachfront Park Area. The maintenance is to be provided from the interest generated on the Trust Fund. In the event these monies are insufficient in any given year to cover the maintenance costs, up to 10% of the principal may be used to cover these costs.

Capital Improvement Revenue Bonds, Series 2015

This fund was established to account for, and report capital projects as authorized under the Capital Improvement Revenue Bonds, Series 2015.

CPF - Taxable Special Assessment Revenue Note, Series 2018B

This fund was established to account for, and report proceeds received from a Taxable Special Assessment Revenue Note, Series 2018B, to be used for the installation of an emergency protective berm in Dune Restoration Project Special Assessment District created on December 20, 2017.

Capital Projects

This fund was established to account for and report proceeds from the County's ½ Cent Discretionary Sales Tax to be used for the construction, reconstruction, or improvement of public facilities, including but not limited to public safety facilities, roads, bridges and stormwater projects, beach restoration, recreational improvements, and general public infrastructure.

Marineland Acres District

This fund was established to account for, and report proceeds from a special assessment for drainage improvements and maintenance from individual parcels in this district and carry it to the backbone outfall.

Capital ESL 2008 Referendum

This fund was established to account for, and report proceeds received from the Limited General Obligation Bonds, Series 2009 and Series 2010, to be used to fund the acquisition of environmentally sensitive lands within the County.

Beach Renourishment

This fund was established to account for, and report proceeds from Grant Anticipation Note, Series 2020, and funding from Army Corp of Engineers for the purpose of 50-year beach restoration project. The loan is to cover county local match towards this project.

FLAGLER COUNTY, FLORIDA
COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

Special Revenue Funds

	County Transportation Trust	Constitutional Gas Tax	Legal Aid	Law Enforcement Trust	Law Library
ASSETS					
Cash and cash equivalents	\$ 289,918	\$ 1,271,901	\$ 3,157	\$ 8,305	\$ 9,117
Cash with fiscal agent	-	-	-	-	-
Investments	2,367,078	2,832,788	-	-	-
Accounts receivable	13,267	3,819	1	-	5
Due from other funds	148,243	-	1,634	132	1,634
Due from other governments	272,071	1,407,051	-	-	-
Prepaid expenditures	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 3,090,577</u>	<u>\$ 5,515,559</u>	<u>\$ 4,792</u>	<u>\$ 8,437</u>	<u>\$ 10,756</u>
LIABILITIES					
Accounts payable and accrued liabilities	\$ 60,868	\$ 182,368	\$ 11,267	\$ 132	\$ 1,759
Deposits	49,230	-	-	-	-
Due to other funds	18,863	110,005	1,815	-	9,003
Due to other governments	581	-	-	-	-
Unearned revenue	5,000	145,531	-	-	-
Total liabilities	<u>134,542</u>	<u>437,904</u>	<u>13,082</u>	<u>132</u>	<u>10,762</u>
FUND BALANCES (DEFICITS)					
Nonspendable					
Parks and recreation	-	-	-	-	-
Prepays	-	-	-	-	-
Restricted for					
Bond covenants or debt service	-	-	-	-	-
Grant programs and projects	-	-	-	-	-
Federal and state law	2,956,035	5,077,655	-	8,305	-
Capital projects and acquisitions	-	-	-	-	-
ESL acquisitions	-	-	-	-	-
Impact fees	-	-	-	-	-
Road maintenance and repair	-	-	-	-	-
Mosquito control	-	-	-	-	-
Drainage maintenance	-	-	-	-	-
Other purposes	-	-	-	-	-
Unassigned	-	-	(8,290)	-	(6)
Total fund balances (deficits)	<u>2,956,035</u>	<u>5,077,655</u>	<u>(8,290)</u>	<u>8,305</u>	<u>(6)</u>
Total liabilities and fund balances (deficits)	<u>\$ 3,090,577</u>	<u>\$ 5,515,559</u>	<u>\$ 4,792</u>	<u>\$ 8,437</u>	<u>\$ 10,756</u>

Special Revenue Funds (Continued)

Court Facilities	Tourist Development Tax Capital Projects	Tourist Development Tax Promotion and Advertising	Tourist Development Tax- Beach Restoration	Environmentally Sensitive Lands
\$ 2,101	\$ 203,541	\$ 263,626	\$ 369,161	\$ 474
-	-	-	-	-
-	2,854,287	1,210,173	5,190,328	137,267
16	3,667	1,632	137,805	173
13,982	51,815	155,940	51,816	-
156,638	-	-	267,784	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 172,737</u>	<u>\$ 3,113,310</u>	<u>\$ 1,631,371</u>	<u>\$ 6,016,894</u>	<u>\$ 137,914</u>
\$ 24,678	\$ 215	\$ 44,828	\$ 51,273	\$ 108
-	-	-	-	-
47,353	4,433	34,990	7,881	-
-	-	57	59,920	-
-	-	-	-	-
<u>72,031</u>	<u>4,648</u>	<u>79,875</u>	<u>119,074</u>	<u>108</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	5,897,820	-
100,706	-	1,551,496	-	-
-	3,108,662	-	-	-
-	-	-	-	137,806
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>100,706</u>	<u>3,108,662</u>	<u>1,551,496</u>	<u>5,897,820</u>	<u>137,806</u>
<u>\$ 172,737</u>	<u>\$ 3,113,310</u>	<u>\$ 1,631,371</u>	<u>\$ 6,016,894</u>	<u>\$ 137,914</u>

FLAGLER COUNTY, FLORIDA
COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

Special Revenue Funds (Continued)

	Environmentally Sensitive Lands 2008 Referendum	Utility Regulatory Authority	Transportation Impact Fees West	Transportation Impact Fees East	New Transportation Impact Fees- East
ASSETS					
Cash and cash equivalents	\$ 165,496	\$ 22,110	\$ 4,083	\$ 59,372	\$ 2,511
Cash with fiscal agent	-	-	-	-	-
Investments	2,743,873	-	135,089	2,444,276	846,102
Accounts receivable	3,526	14	173	3,076	1,066
Due from other funds	770	-	-	-	-
Due from other governments	-	-	-	-	-
Prepaid expenditures	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 2,913,665</u>	<u>\$ 22,124</u>	<u>\$ 139,345</u>	<u>\$ 2,506,724</u>	<u>\$ 849,679</u>
LIABILITIES					
Accounts payable and accrued liabilities	\$ 290	\$ -	\$ 19	\$ 12,711	\$ 69
Deposits	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governments	-	-	-	28,427	-
Unearned revenue	-	-	-	-	-
Total liabilities	<u>290</u>	<u>-</u>	<u>19</u>	<u>41,138</u>	<u>69</u>
FUND BALANCES (DEFICITS)					
Nonspendable					
Parks and recreation	-	-	-	-	-
Prepays	-	-	-	-	-
Restricted for					
Bond covenants or debt service	-	-	-	-	-
Grant programs and projects	-	-	-	-	-
Federal and state law	-	-	-	-	-
Capital projects and acquisitions	-	-	-	-	-
ESL acquisitions	2,913,375	-	-	-	-
Impact fees	-	-	139,326	2,465,586	849,610
Road maintenance and repair	-	-	-	-	-
Mosquito control	-	-	-	-	-
Drainage maintenance	-	-	-	-	-
Other purposes	-	22,124	-	-	-
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>2,913,375</u>	<u>22,124</u>	<u>139,326</u>	<u>2,465,586</u>	<u>849,610</u>
Total liabilities and fund balances (deficits)	<u>\$ 2,913,665</u>	<u>\$ 22,124</u>	<u>\$ 139,345</u>	<u>\$ 2,506,724</u>	<u>\$ 849,679</u>

Special Revenue Funds (Continued)

Daytona North Service District	Park Impact Fees	Economic Development	State Housing Initiative	CDBG Neighborhood Stabilization	CDBG Urban Development
\$ 12,026	\$ 113,242	\$ 182,840	\$ 1,020,253	\$ 20,968	\$ 42,000
-	-	-	-	-	-
570,063	312,906	-	-	-	-
718	698	-	-	-	-
11,682	-	-	3	-	-
4,354	1,562	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 598,843</u>	<u>\$ 428,408</u>	<u>\$ 182,840</u>	<u>\$ 1,020,256</u>	<u>\$ 20,968</u>	<u>42,000</u>
\$ 929	\$ 53	\$ 204	\$ 1,772	\$ -	\$ -
-	-	-	-	-	-
4,041	-	-	424	-	-
-	-	-	-	-	-
-	-	-	715,239	20,968	-
<u>4,970</u>	<u>53</u>	<u>204</u>	<u>717,435</u>	<u>20,968</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
593,873	428,355	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>593,873</u>	<u>428,355</u>	<u>182,636</u>	<u>302,821</u>	<u>-</u>	<u>42,000</u>
<u>\$ 598,843</u>	<u>\$ 428,408</u>	<u>\$ 182,840</u>	<u>\$ 1,020,256</u>	<u>\$ 20,968</u>	<u>\$ 42,000</u>

FLAGLER COUNTY, FLORIDA
COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

Special Revenue Funds (Continued)

	Bimini Gardens Municipal Service	Espanola Mosquito Control	Rima Ridge Mosquito Control	Building Department	Domestic Violence	Alcohol and Other Drug Trust Fund
ASSETS						
Cash and cash equivalents	\$ 38,761	\$ 34,504	\$ 75,967	\$ 85,195	\$ 17,267	\$ 11,430
Cash with fiscal agent	-	-	-	-	-	-
Investments	-	-	-	1,291,096	-	-
Accounts receivable	25	14	26	5,935	10	7
Due from other funds	32	5	17	1,140	982	204
Due from other governments	-	-	-	1,101	-	-
Prepaid expenditures	-	-	-	2,411	-	-
Other assets	-	-	-	-	-	-
Total assets	<u>\$ 38,818</u>	<u>\$ 34,523</u>	<u>\$ 76,010</u>	<u>\$ 1,386,878</u>	<u>\$ 18,259</u>	<u>\$ 11,641</u>
LIABILITIES						
Accounts payable and accrued liabilities	\$ 12	\$ 12	\$ 12	\$ 30,519	\$ -	\$ -
Deposits	-	-	-	-	-	-
Due to other funds	59	204	216	2,465	-	-
Due to other governments	-	-	-	23,654	-	-
Unearned revenue	-	8,640	33,421	-	-	-
Total liabilities	<u>71</u>	<u>8,856</u>	<u>33,649</u>	<u>56,638</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)						
Nonspendable						
Parks and recreation	-	-	-	-	-	-
Prepays	-	-	-	2,411	-	-
Restricted for						
Bond covenants or debt service	-	-	-	-	-	-
Grant programs and projects	-	-	-	-	-	-
Federal and state law	-	-	-	1,327,829	18,259	11,641
Capital projects and acquisitions	-	-	-	-	-	-
ESL acquisitions	-	-	-	-	-	-
Impact fees	-	-	-	-	-	-
Road maintenance and repair	38,747	-	-	-	-	-
Mosquito control	-	25,667	42,361	-	-	-
Drainage maintenance	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficits)	<u>38,747</u>	<u>25,667</u>	<u>42,361</u>	<u>1,330,240</u>	<u>18,259</u>	<u>11,641</u>
Total liabilities and fund balances (deficits)	<u>\$ 38,818</u>	<u>\$ 34,523</u>	<u>\$ 76,010</u>	<u>\$ 1,386,878</u>	<u>\$ 18,259</u>	<u>\$ 11,641</u>

Special Revenue Funds (Continued)

Court Technology	Juvenile Diversion	Crime Prevention	Court Innovations	Teen Court	E-911
\$ 126,892	\$ 15,890	\$ 27,340	\$ 2,972	\$ 54,634	\$ 200,874
-	-	-	-	-	-
876,103	-	79,054	30,719	-	386,986
1,166	9	115	41	38	526
32,524	1,633	2,543	28,166	1,568	226
-	-	-	-	-	11,503
-	-	-	-	-	6,424
-	-	-	-	-	-
<u>\$ 1,036,685</u>	<u>\$ 17,532</u>	<u>\$ 109,052</u>	<u>\$ 61,898</u>	<u>\$ 56,240</u>	<u>\$ 606,539</u>
\$ 15,408	\$ -	\$ 23	\$ 8,041	\$ 1,358	\$ 36,273
-	-	-	-	-	-
3,289	17,523	-	-	1	2,194
4,183	-	-	-	-	123
-	-	-	-	-	-
<u>22,880</u>	<u>17,523</u>	<u>23</u>	<u>8,041</u>	<u>1,359</u>	<u>38,590</u>
-	-	-	-	-	-
-	-	-	-	-	6,424
-	-	-	-	-	-
-	-	-	-	-	-
1,013,805	9	109,029	53,857	54,881	561,525
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,013,805</u>	<u>9</u>	<u>109,029</u>	<u>53,857</u>	<u>54,881</u>	<u>567,949</u>
<u>\$ 1,036,685</u>	<u>\$ 17,532</u>	<u>\$ 109,052</u>	<u>\$ 61,898</u>	<u>\$ 56,240</u>	<u>\$ 606,539</u>

FLAGLER COUNTY, FLORIDA
COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

Special Revenue Funds (Continued)

	North Malacompra District	Court Operations	Clerk Court Technology	Records Modernization	Federal Equitable Sharing Fund
ASSETS					
Cash and cash equivalents	\$ 13,883	\$ 225,507	\$ 354,127	\$ 317,234	\$ -
Investments	128,760	-	-	-	-
Accounts receivable	171	721	147	132	-
Due from other funds	225	1,357	682	226	-
Due from other governments	-	15,587	1,171	410	-
Prepaid expenditures	-	32,670	5,050	1,584	-
Other assets	-	3,650	-	-	-
Total assets	<u>\$ 143,039</u>	<u>\$ 279,492</u>	<u>\$ 361,177</u>	<u>\$ 319,586</u>	<u>\$ -</u>
LIABILITIES					
Accounts payable and accrued liabilities	\$ 28	\$ 29,504	\$ 94	\$ 30	\$ -
Deposits	-	-	2	1	-
Due to other funds	2,360	-	-	-	-
Due to other governments	-	217,318	-	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	<u>2,388</u>	<u>246,822</u>	<u>96</u>	<u>31</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable					
Parks and recreation	-	-	-	-	-
Prepays	-	32,670	5,050	1,584	-
Restricted for					
Bond covenants or debt service	-	-	-	-	-
Grant programs and projects	-	-	-	-	-
Federal and state law	-	-	356,031	317,971	-
Capital projects and acquisitions	-	-	-	-	-
ESL acquisitions	-	-	-	-	-
Impact fees	-	-	-	-	-
Road maintenance and repair	-	-	-	-	-
Mosquito control	-	-	-	-	-
Drainage maintenance	140,651	-	-	-	-
Other purposes	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>140,651</u>	<u>32,670</u>	<u>361,081</u>	<u>319,555</u>	<u>-</u>
Total liabilities and fund balances (deficits)	<u>\$ 143,039</u>	<u>\$ 279,492</u>	<u>\$ 361,177</u>	<u>\$ 319,586</u>	<u>\$ -</u>

Special Revenue Funds (Continued)				Debt Service Funds	
Law Enforcement Grants and Donations Fund	Law Enforcement Education	Inmate Welfare	Total	ESL 2008 Referendum	Grant Anticipation Note Series 2020
\$ -	\$ 11,927	\$ 221,461	\$ 5,902,067	\$ 35,245	\$ 59,060
-	-	-	-	-	-
-	-	-	24,436,948	1,241,840	-
-	-	15,351	194,090	1,585	-
100,919	-	702	610,802	1,039	397
188,452	-	-	2,327,684	-	-
-	-	-	48,139	-	-
-	-	-	3,650	-	-
<u>\$ 289,371</u>	<u>\$ 11,927</u>	<u>\$ 237,514</u>	<u>\$ 33,523,380</u>	<u>\$ 1,279,709</u>	<u>\$ 59,457</u>
\$ -	\$ -	\$ 1,747	\$ 516,604	\$ 339	\$ -
-	-	-	49,233	-	-
275,695	-	-	542,814	141,310	-
-	-	-	334,263	-	-
-	-	-	928,799	-	-
<u>275,695</u>	<u>-</u>	<u>1,747</u>	<u>2,371,713</u>	<u>141,649</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	48,139	-	-
-	-	-	-	1,138,060	59,457
13,676	-	-	6,438,953	-	-
-	11,927	235,767	13,766,728	-	-
-	-	-	3,108,662	-	-
-	-	-	3,051,181	-	-
-	-	-	3,882,877	-	-
-	-	-	632,620	-	-
-	-	-	68,028	-	-
-	-	-	140,651	-	-
-	-	-	22,124	-	-
-	-	-	(8,296)	-	-
<u>13,676</u>	<u>11,927</u>	<u>235,767</u>	<u>31,151,667</u>	<u>1,138,060</u>	<u>59,457</u>
<u>\$ 289,371</u>	<u>\$ 11,927</u>	<u>\$ 237,514</u>	<u>\$ 33,523,380</u>	<u>\$ 1,279,709</u>	<u>\$ 59,457</u>

FLAGLER COUNTY, FLORIDA
COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	Debt Service Funds (Continued)				
	Capital Construction GO Issue	Capital Improvements & Refunding Series 2015	Bond - Taxable Special Assessment Revenue Note, Series 2018	Bond - Taxable Special Assessment Revenue Note, Series 2018B	Total
ASSETS					
Cash and cash equivalents	\$ 25,655	\$ 2,368,869	\$ 57,243	\$ 12,647	\$ 2,558,719
Cash with fiscal agent	-	-	-	-	-
Investments	630,091	389,401	-	28,606	2,289,938
Accounts receivable	806	736	14	42	3,183
Due from other funds	143,055	168,701	32	657	313,881
Due from other governments	-	311,087	-	-	311,087
Prepaid expenditures	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 799,607</u>	<u>\$ 3,238,794</u>	<u>\$ 57,289</u>	<u>\$ 41,952</u>	<u>\$ 5,476,808</u>
LIABILITIES					
Accounts payable and accrued liabilities	\$ 107	\$ 204	\$ 32	\$ 44	\$ 726
Deposits	-	-	-	-	-
Due to other funds	-	-	21	23	141,354
Due to other governments	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Total liabilities	<u>107</u>	<u>204</u>	<u>53</u>	<u>67</u>	<u>142,080</u>
FUND BALANCES (DEFICITS)					
Nonspendable					
Parks and recreation	-	-	-	-	-
Prepays	-	-	-	-	-
Restricted for					
Bond covenants or debt service	799,500	3,238,590	57,236	41,885	5,334,728
Grant programs and projects	-	-	-	-	-
Federal and state law	-	-	-	-	-
Capital projects and acquisitions	-	-	-	-	-
ESL acquisitions	-	-	-	-	-
Impact fees	-	-	-	-	-
Road maintenance and repair	-	-	-	-	-
Mosquito control	-	-	-	-	-
Drainage maintenance	-	-	-	-	-
Other purposes	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>799,500</u>	<u>3,238,590</u>	<u>57,236</u>	<u>41,885</u>	<u>5,334,728</u>
Total liabilities and fund balances (deficits)	<u>\$ 799,607</u>	<u>\$ 3,238,794</u>	<u>\$ 57,289</u>	<u>\$ 41,952</u>	<u>\$ 5,476,808</u>

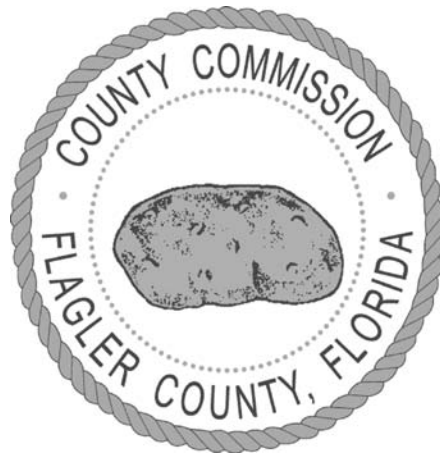
Capital Projects Funds

Beach Front Parks	Park Maintenance Trust	Capital Improvement Revenue Bonds Series 2015	CPF - Taxable Special Assessment Revenue Note, Series 2018B	Capital Projects
\$ 5,056	\$ 7,086	\$ 3,820	\$ 11,261	\$ 300,275
-	-	-	-	-
408,926	798,883	822,379	52,903	2,984,313
517	1,009	1,037	72	3,864
-	-	-	-	220,754
-	-	-	-	194,992
-	-	-	-	-
-	-	-	-	-
<u>\$ 414,499</u>	<u>\$ 806,978</u>	<u>\$ 827,236</u>	<u>\$ 64,236</u>	<u>\$ 3,704,198</u>
\$ 46	\$ 83	\$ 82	\$ 52	\$ 90,179
-	-	-	-	-
-	-	-	-	31,203
-	-	-	-	-
-	-	-	-	-
<u>46</u>	<u>83</u>	<u>82</u>	<u>52</u>	<u>121,382</u>
-	540,000	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
414,453	-	827,154	64,184	3,582,816
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	266,895	-	-	-
-	-	-	-	-
<u>414,453</u>	<u>806,895</u>	<u>827,154</u>	<u>64,184</u>	<u>3,582,816</u>
<u>\$ 414,499</u>	<u>\$ 806,978</u>	<u>\$ 827,236</u>	<u>\$ 64,236</u>	<u>\$ 3,704,198</u>

FLAGLER COUNTY, FLORIDA
COMBINING BALANCE SHEET- NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

Capital Projects Funds (Continued)

	Marineland Acres District	Capital ESL 2008 Referendum	Beach Renourishment	Total	Total Nonmajor Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 28,494	\$ 3,074	\$ 16,105	\$ 375,171	\$ 8,835,957
Cash with fiscal agent	-	23,740	-	23,740	23,740
Investments	416,191	992,371	-	6,475,966	33,202,852
Accounts receivable	537	1,249	8	8,293	205,566
Due from other funds	709	-	-	221,463	1,146,146
Due from other governments	-	-	-	194,992	2,833,763
Prepaid expenditures	-	-	-	-	48,139
Other assets	-	-	-	-	3,650
Total assets	<u>\$ 445,931</u>	<u>\$ 1,020,434</u>	<u>\$ 16,113</u>	<u>\$ 7,299,625</u>	<u>\$ 46,299,813</u>
LIABILITIES					
Accounts payable and accrued liabilities	\$ 67	\$ 114	\$ -	\$ 90,623	\$ 607,953
Deposits	-	-	-	-	49,233
Due to other funds	-	-	397	31,600	715,768
Due to other governments	-	-	-	-	334,263
Unearned revenue	-	274,699	-	274,699	1,203,498
Total liabilities	<u>67</u>	<u>274,813</u>	<u>397</u>	<u>396,922</u>	<u>2,910,715</u>
FUND BALANCES (DEFICITS)					
Nonspendable					
Parks and recreation	-	-	-	540,000	540,000
Prepays	-	-	-	-	48,139
Restricted for					
Bond covenants or debt service	-	-	-	-	5,334,728
Grant programs and projects	-	-	-	-	6,438,953
Federal and state law	-	-	-	-	13,766,728
Capital projects and acquisitions	445,864	-	-	5,334,471	8,443,133
ESL acquisitions	-	745,621	15,716	761,337	3,812,518
Impact fees	-	-	-	-	3,882,877
Road maintenance and repair	-	-	-	-	632,620
Mosquito control	-	-	-	-	68,028
Drainage maintenance	-	-	-	-	140,651
Other purposes	-	-	-	266,895	289,019
Unassigned	-	-	-	-	(8,296)
Total fund balances (deficits)	<u>445,864</u>	<u>745,621</u>	<u>15,716</u>	<u>6,902,703</u>	<u>43,389,098</u>
Total liabilities and fund balances (deficits)	<u>\$ 445,931</u>	<u>\$ 1,020,434</u>	<u>\$ 16,113</u>	<u>\$ 7,299,625</u>	<u>\$ 46,299,813</u>



FLAGLER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Special Revenue Funds				
	County Transportation Trust	Constitutional Gas Tax	Legal Aid	Law Enforcement Trust	Law Library
REVENUES					
Taxes	\$ 898,649	\$ -	\$ -	\$ -	\$ -
Special assessments/Impact fees	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	897,356	5,207,782	-	-	-
Charges for services	324,565	-	-	-	-
Fines and forfeitures	-	-	17,483	8,227	17,483
Miscellaneous revenue	33,778	2,938	-	-	734
Investment income	40,329	55,213	99	147	33
Total revenues	<u>2,194,677</u>	<u>5,265,933</u>	<u>17,582</u>	<u>8,374</u>	<u>18,250</u>
EXPENDITURES					
Current					
General government	-	-	-	-	-
Public safety	-	-	-	36,066	-
Physical environment	-	-	-	-	-
Transportation	2,252,400	2,557	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	45,068	-	-
Culture and recreation	-	-	-	-	-
Court related	-	-	-	-	9,270
Capital Outlay	11,249	4,935,259	-	-	-
Debt service					
Principal retirement	40,998	-	-	-	-
Interest and fiscal charges	2,549	-	-	-	-
Other debt service costs	-	-	-	-	-
Total expenditures	<u>2,307,196</u>	<u>4,937,816</u>	<u>45,068</u>	<u>36,066</u>	<u>9,270</u>
Excess (deficiency) of revenues over expenditures	<u>(112,519)</u>	<u>328,117</u>	<u>(27,486)</u>	<u>(27,692)</u>	<u>8,980</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	19,140	-	-
Transfers out	-	-	-	-	(9,003)
Long term debt issued	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>19,140</u>	<u>-</u>	<u>(9,003)</u>
Net change in fund balances	(112,519)	328,117	(8,346)	(27,692)	(23)
Fund balances-beginning	<u>3,068,554</u>	<u>4,749,538</u>	<u>56</u>	<u>35,997</u>	<u>17</u>
Fund balances-ending	<u>\$ 2,956,035</u>	<u>\$ 5,077,655</u>	<u>\$ (8,290)</u>	<u>\$ 8,305</u>	<u>\$ (6)</u>

Special Revenue Funds (Continued)

Court Facilities	Tourist Development Tax Capital Projects	Tourist Development Tax Promotion and Advertising	Tourist Development Tax- Beach Restoration	Environmentally Sensitive Lands
\$ -	\$ 475,399	\$ 1,426,195	\$ 475,398	\$ -
-	-	-	-	-
-	-	-	-	-
156,575	-	2,147	669,617	-
-	-	-	-	-
168,816	-	-	-	-
-	-	150	400,000	-
594	41,686	18,086	50,955	2,027
<u>325,985</u>	<u>517,085</u>	<u>1,446,578</u>	<u>1,595,970</u>	<u>2,027</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	782,425	465
-	-	-	-	-
-	-	1,256,057	-	-
-	-	-	-	-
-	18,871	-	-	-
251,952	-	-	-	-
198,011	-	-	-	-
-	-	-	675,000	-
-	-	-	119,464	-
-	-	-	-	-
<u>449,963</u>	<u>18,871</u>	<u>1,256,057</u>	<u>1,576,889</u>	<u>465</u>
<u>(123,978)</u>	<u>498,214</u>	<u>190,521</u>	<u>19,081</u>	<u>1,562</u>
-	4,036	12,109	4,036	-
-	(65,651)	-	-	-
-	-	-	-	-
<u>-</u>	<u>(61,615)</u>	<u>12,109</u>	<u>4,036</u>	<u>-</u>
(123,978)	436,599	202,630	23,117	1,562
<u>224,684</u>	<u>2,672,063</u>	<u>1,348,866</u>	<u>5,874,703</u>	<u>136,244</u>
<u>\$ 100,706</u>	<u>\$ 3,108,662</u>	<u>\$ 1,551,496</u>	<u>\$ 5,897,820</u>	<u>\$ 137,806</u>

FLAGLER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Special Revenue Funds (Continued)

	Environmentally Sensitive Lands 2008 Referendum	Utility Regulatory Authority	Transportation Impact Fees West	Transportation Impact Fees East	New Transportation Impact Fees- East
REVENUES					
Taxes	\$ 1,112,618	\$ -	\$ -	\$ -	\$ -
Special assessments/Impact fees	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-
Investment income	38,883	125	2,016	38,414	12,495
Total revenues	1,151,501	125	2,016	38,414	12,495
EXPENDITURES					
Current					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	177,780	-	-	-	-
Transportation	-	-	104	31,541	506
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court related	-	-	-	-	-
Capital Outlay	-	-	-	293,801	-
Debt service					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Other debt service costs	-	-	-	-	-
Total expenditures	177,780	-	104	325,342	506
Excess (deficiency) of revenues over expenditures	973,721	125	1,912	(286,928)	11,989
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Long term debt issued	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	973,721	125	1,912	(286,928)	11,989
Fund balances-beginning	1,939,654	21,999	137,414	2,752,514	837,621
Fund balances-ending	\$ 2,913,375	\$ 22,124	\$ 139,326	\$ 2,465,586	\$ 849,610

Special Revenue Funds (Continued)

Daytona North Service District	Park Impact Fees	Economic Development	State Housing Initiative	CDBG Neighborhood Stabilization	CDBG Urban Development
\$ 65,058	\$ -	\$ -	\$ -	\$ -	\$ -
264,429	101,565	-	-	-	-
-	-	-	-	-	-
-	-	-	349,194	-	-
-	-	-	-	-	-
-	-	-	59,621	-	-
8,521	5,179	937	3,592	-	-
<u>338,008</u>	<u>106,744</u>	<u>937</u>	<u>412,407</u>	<u>-</u>	<u>-</u>
21,545	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
349,573	-	-	-	-	-
-	-	34,600	464,953	-	-
-	-	-	-	-	-
-	309	-	-	-	-
-	-	-	-	-	-
-	94,783	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>371,118</u>	<u>95,092</u>	<u>34,600</u>	<u>464,953</u>	<u>-</u>	<u>-</u>
<u>(33,110)</u>	<u>11,652</u>	<u>(33,663)</u>	<u>(52,546)</u>	<u>-</u>	<u>-</u>
1,496	-	-	58,508	-	42,000
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,496</u>	<u>-</u>	<u>-</u>	<u>58,508</u>	<u>-</u>	<u>42,000</u>
(31,614)	11,652	(33,663)	5,962	-	42,000
<u>625,487</u>	<u>416,703</u>	<u>216,299</u>	<u>296,859</u>	<u>-</u>	<u>-</u>
<u>\$ 593,873</u>	<u>\$ 428,355</u>	<u>\$ 182,636</u>	<u>\$ 302,821</u>	<u>\$ -</u>	<u>\$ 42,000</u>

FLAGLER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Special Revenue Funds (Continued)

	Bimini Gardens Municipal Service	Espanola Mosquito Control	Rima Ridge Mosquito Control	Building Department	Domestic Violence	Alcohol and Other Drug Trust Fund
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments/Impact fees	5,397	1,343	2,436	-	-	-
Licenses and permits	-	-	-	865,972	-	-
Intergovernmental	-	-	-	488	-	-
Charges for services	-	-	-	2,371	-	-
Fines and forfeitures	-	-	-	2,957	10,133	2,760
Miscellaneous revenue	-	-	-	466	-	-
Investment income	206	115	224	22,004	63	56
	<u>5,603</u>	<u>1,458</u>	<u>2,660</u>	<u>894,258</u>	<u>10,196</u>	<u>2,816</u>
Total revenues	5,603	1,458	2,660	894,258	10,196	2,816
EXPENDITURES						
Current						
General government	-	-	-	-	-	-
Public safety	-	-	-	1,136,524	-	-
Physical environment	-	-	-	-	-	-
Transportation	211	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	275	310	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital Outlay	-	-	-	132,427	-	-
Debt service						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Other debt service costs	-	-	-	-	-	-
	<u>211</u>	<u>275</u>	<u>310</u>	<u>1,268,951</u>	<u>-</u>	<u>-</u>
Total expenditures	211	275	310	1,268,951	-	-
Excess (deficiency) of revenues over expenditures	<u>5,392</u>	<u>1,183</u>	<u>2,350</u>	<u>(374,693)</u>	<u>10,196</u>	<u>2,816</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	31	5	16	-	-	-
Transfers out	-	-	-	-	-	-
Long term debt issued	-	-	-	-	-	-
	<u>31</u>	<u>5</u>	<u>16</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	31	5	16	-	-	-
Net change in fund balances	5,423	1,188	2,366	(374,693)	10,196	2,816
Fund balances-beginning	<u>33,324</u>	<u>24,479</u>	<u>39,995</u>	<u>1,704,933</u>	<u>8,063</u>	<u>8,825</u>
Fund balances-ending	<u>\$ 38,747</u>	<u>\$ 25,667</u>	<u>\$ 42,361</u>	<u>\$ 1,330,240</u>	<u>\$ 18,259</u>	<u>\$ 11,641</u>

Special Revenue Funds (Continued)

Court Technology	Juvenile Diversion	Crime Prevention	Court Innovations	Teen Court	E-911
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	741,187
333,184	17,483	27,844	17,478	18,618	100
-	-	-	-	-	-
12,946	36	1,202	903	370	6,741
<u>346,130</u>	<u>17,519</u>	<u>29,046</u>	<u>18,381</u>	<u>18,988</u>	<u>748,028</u>
-	-	-	-	-	-
-	-	110	-	-	685,752
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
164,832	-	-	115,218	36,682	-
22,721	-	-	-	-	75,046
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>187,553</u>	<u>-</u>	<u>110</u>	<u>115,218</u>	<u>36,682</u>	<u>760,798</u>
<u>158,577</u>	<u>17,519</u>	<u>28,936</u>	<u>(96,837)</u>	<u>(17,694)</u>	<u>(12,770)</u>
-	-	-	94,233	26,487	-
-	(17,523)	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>(17,523)</u>	<u>-</u>	<u>94,233</u>	<u>26,487</u>	<u>-</u>
158,577	(4)	28,936	(2,604)	8,793	(12,770)
<u>855,228</u>	<u>13</u>	<u>80,093</u>	<u>56,461</u>	<u>46,088</u>	<u>580,719</u>
<u>\$ 1,013,805</u>	<u>\$ 9</u>	<u>\$ 109,029</u>	<u>\$ 53,857</u>	<u>\$ 54,881</u>	<u>\$ 567,949</u>

FLAGLER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Special Revenue Funds				
	North Malacompra District	Court Operations	Court Technology	Records Modernization	Federal Equitable Sharing Fund
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments/Impact fees	35,167	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	-	299,147	-	-	-
Charges for services	-	1,313,208	316,525	105,418	-
Fines and forfeitures	-	252,966	-	-	-
Miscellaneous revenue	-	-	-	-	-
Investment income	1,875	5,273	1,060	975	-
Total revenues	37,042	1,870,594	317,585	106,393	-
EXPENDITURES					
Current					
General government	-	-	-	46,137	-
Public safety	-	-	-	-	289
Physical environment	3,200	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court related	-	1,911,211	218,236	-	-
Capital Outlay	-	-	-	-	-
Debt service					
Principal retirement	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Other debt service costs	-	-	-	-	-
Total expenditures	3,200	1,911,211	218,236	46,137	289
Excess (deficiency) of revenues over expenditures	33,842	(40,617)	99,349	60,256	(289)
OTHER FINANCING SOURCES (USES)					
Transfers in	217	40,617	-	-	-
Transfers out	-	-	-	-	-
Long term debt issued	-	-	-	-	-
Total other financing sources (uses)	217	40,617	-	-	-
Net change in fund balances	34,059	-	99,349	60,256	(289)
Fund balances-beginning	106,592	32,670	261,732	259,299	289
Fund balances-ending	\$ 140,651	\$ 32,670	\$ 361,081	\$ 319,555	\$ -

Special Revenue Funds (Continued)				Debt Service Funds	
Law Enforcement Grants and Donations Fund	Law Enforcement Education	Inmate Welfare	Total	ESL 2008 Referendum	Grant Anticipation Note Series 2020
\$ -	\$ -	\$ -	\$ 4,453,317	\$ 1,112,894	\$ -
-	-	-	410,337	-	-
-	-	-	865,972	-	-
392,187	-	-	8,715,680	-	-
-	-	197,687	2,259,874	-	-
-	4,500	-	899,932	-	-
19,516	-	105	517,308	1	-
-	-	-	373,380	23,659	-
411,703	4,500	197,792	18,495,800	1,136,554	-
-	-	-	67,682	-	-
353,605	-	86,681	2,299,027	-	-
-	-	-	963,870	-	-
-	-	-	2,636,892	-	-
-	-	-	1,755,610	-	-
-	-	-	45,653	-	-
-	-	-	19,180	-	-
-	-	-	2,707,401	-	-
44,422	-	-	5,807,719	-	-
-	-	-	715,998	935,000	-
-	-	-	122,013	226,556	6,194
-	-	-	-	1,887	-
398,027	-	86,681	17,141,045	1,163,443	6,194
13,676	4,500	111,111	1,354,755	(26,889)	(6,194)
-	-	-	302,931	-	65,651
-	-	-	(92,177)	-	-
-	-	-	-	-	-
-	-	-	210,754	-	65,651
13,676	4,500	111,111	1,565,509	(26,889)	59,457
-	7,427	124,656	29,586,158	1,164,949	-
\$ 13,676	\$ 11,927	\$ 235,767	\$ 31,151,667	\$ 1,138,060	\$ 59,457

FLAGLER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Debt Service Funds (Continued)

	Capital Construction GO Issue	Capital Improvements & Refunding Series 2015	Bond-Taxable Special Assessment Revenue Note, Series 2018	Bond-Taxable Special Assessment Revenue Note, Series 2018B	Total
REVENUES					
Taxes	\$ 1,825,164	\$ 197,529	\$ -	\$ -	\$ 3,135,587
Special assessments/Impact fees	-	-	262,379	707,968	970,347
Licenses and permits	-	-	-	-	-
Intergovernmental	-	2,698,975	-	-	2,698,975
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	1
Investment income	17,870	10,936	484	3,549	56,498
Total revenues	1,843,034	2,907,440	262,863	711,517	6,861,408
EXPENDITURES					
Current					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court related	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Debt service					
Principal retirement	995,000	1,330,000	159,895	603,000	4,022,895
Interest and fiscal charges	796,636	1,615,475	46,422	101,513	2,792,796
Other debt service costs	1,830	1,877	164	328	6,086
Total expenditures	1,793,466	2,947,352	206,481	704,841	6,821,777
Excess (deficiency) of revenues over expenditures	49,568	(39,912)	56,382	6,676	39,631
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	65,651
Transfers out	-	-	-	-	-
Long term debt issued	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	65,651
Net change in fund balances	49,568	(39,912)	56,382	6,676	105,282
Fund balances-beginning	749,932	3,278,502	854	35,209	5,229,446
Fund balances-ending	\$ 799,500	\$ 3,238,590	\$ 57,236	\$ 41,885	\$ 5,334,728

Capital Projects Funds

Beach Front Parks	Park Maintenance Trust	Capital Improvement Revenue Bonds Series 2015	CPF-Taxable Special Assessment Revenue Note, Series 2018B	Capital Projects
\$ -	\$ -	\$ -	\$ -	\$ 2,907,249
-	-	-	-	-
-	-	-	-	2,938
-	-	-	-	-
6,057	11,823	12,150	3,287	44,740
6,057	11,823	12,150	3,287	2,954,927
-	-	551	-	689
-	-	-	-	4,747
-	-	-	359	-
-	-	-	-	-
-	-	-	-	-
294	1,417	-	-	1,445
-	-	-	-	-
-	-	-	-	318,610
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
294	1,417	551	359	325,491
5,763	10,406	11,599	2,928	2,629,436
-	-	-	-	-
-	-	-	-	(3,000,000)
-	-	-	-	(3,000,000)
5,763	10,406	11,599	2,928	(370,564)
408,690	796,489	815,555	61,256	3,953,380
\$ 414,453	\$ 806,895	\$ 827,154	\$ 64,184	\$ 3,582,816

FLAGLER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Capital Projects Funds (Continued)

	Marineland Acres District	Capital ESL 2008 Referendum	Beach Renourishment	Total	Total Nonmajor Governmental Funds
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ 2,907,249	\$ 10,496,153
Special assessments/Impact fees	120,457	-	-	120,457	1,501,141
Licenses and permits	-	-	-	-	865,972
Intergovernmental	-	428,735	-	431,673	11,846,328
Charges for services	-	-	-	-	2,259,874
Fines and forfeitures	-	-	-	-	899,932
Miscellaneous revenue	-	-	-	-	517,309
Investment income	6,036	15,830	13	99,936	529,814
Total revenues	126,493	444,565	13	3,559,315	28,916,523
EXPENDITURES					
Current					
General government	2,409	-	-	3,649	71,331
Public safety	-	-	-	4,747	2,303,774
Physical environment	-	432	-	791	964,661
Transportation	374	-	-	374	2,637,266
Economic environment	-	-	-	-	1,755,610
Human services	-	-	-	-	45,653
Culture and recreation	-	849	-	4,005	23,185
Court related	-	-	-	-	2,707,401
Capital Outlay	31,330	428,735	-	778,675	6,586,394
Debt service					
Principal retirement	-	-	-	-	4,738,893
Interest and fiscal charges	-	-	-	-	2,914,809
Other debt service costs	-	-	34,397	34,397	40,483
Total expenditures	34,113	430,016	34,397	826,638	24,789,460
Excess (deficiency) of revenues over expenditures	92,380	14,549	(34,384)	2,732,677	4,127,063
OTHER FINANCING SOURCES (USES)					
Transfers in	682	-	-	682	369,264
Transfers out	-	-	-	(3,000,000)	(3,092,177)
Long term debt issued	-	-	50,100	50,100	50,100
Total other financing sources (uses)	682	-	50,100	(2,949,218)	(2,672,813)
Net change in fund balances	93,062	14,549	15,716	(216,541)	1,454,250
Fund balances-beginning	352,802	731,072	-	7,119,244	41,934,848
Fund balances-ending	\$ 445,864	\$ 745,621	\$ 15,716	\$ 6,902,703	\$ 43,389,098

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- COUNTY TRANSPORTATION TRUST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Taxes	\$ 973,997	\$ 973,997	\$ 898,649	\$ (75,348)
Intergovernmental	886,758	886,758	897,356	10,598
Charges for services	814,000	814,000	324,565	(489,435)
Miscellaneous revenue	5,300	5,300	33,778	28,478
Investment income	10,000	10,000	40,329	30,329
Total revenues	2,690,055	2,690,055	2,194,677	(495,378)
EXPENDITURES				
Current				
Public works	3,800,065	3,809,262	2,252,400	1,556,862
Capital outlay	-	11,462	11,249	213
Debt Service				
Principal retirement	40,043	40,043	40,998	(955)
Interest and fiscal charges	3,650	3,650	2,549	1,101
Total expenditures	3,843,758	3,864,417	2,307,196	1,557,221
Excess (deficiency) of revenues over expenditures	(1,153,703)	(1,174,362)	(112,519)	1,061,843
OTHER FINANCING SOURCES (USES)				
Transfers out	(21,487)	(828)	-	828
Net change in fund balances	(1,175,190)	(1,175,190)	(112,519)	1,062,671
Fund balances-beginning	1,175,190	1,175,190	3,068,554	1,893,364
Fund balances-ending	\$ -	\$ -	\$ 2,956,035	\$ 2,956,035

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL-
CONSTITUTIONAL GAS TAX FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Intergovernmental	\$ 20,577,892	\$ 23,322,122	\$ 5,207,782	\$ (18,114,340)
Miscellaneous revenue	-	-	2,938	2,938
Investment income	35,000	35,000	55,213	20,213
Total revenues	<u>20,612,892</u>	<u>23,357,122</u>	<u>5,265,933</u>	<u>(18,091,189)</u>
EXPENDITURES				
Current				
Transportation	18,948,331	9,758,333	2,557	9,755,776
Capital Outlay	<u>5,716,549</u>	<u>17,650,777</u>	<u>4,935,259</u>	<u>12,715,518</u>
Total expenditures	<u>24,664,880</u>	<u>27,409,110</u>	<u>4,937,816</u>	<u>22,471,294</u>
Excess (deficiency) of revenues over expenditures	(4,051,988)	(4,051,988)	328,117	4,380,105
Fund balances-beginning	<u>4,051,988</u>	<u>4,051,988</u>	<u>4,749,538</u>	<u>697,550</u>
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,077,655</u>	<u>\$ 5,077,655</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- LEGAL AID
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Fines and forfeitures	\$ 17,800	\$ 17,800	\$ 17,483	\$ (317)
Investment income	75	75	99	24
Total revenues	17,875	17,875	17,582	(293)
EXPENDITURES				
Current				
Legal aid	45,156	53,447	45,068	8,379
Excess (deficiency) of revenues over expenditures	(27,281)	(35,572)	(27,486)	8,086
OTHER FINANCING SOURCES (USES)				
Transfers in	19,140	27,431	19,140	(8,291)
Net change in fund balances	(8,141)	(8,141)	(8,346)	(205)
Fund balances-beginning	8,141	8,141	56	(8,085)
Fund balances-ending	\$ -	\$ -	\$ (8,290)	\$ (8,290)

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- LAW ENFORCEMENT TRUST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Fines and forfeitures	\$ 7,500	\$ 7,500	\$ 8,227	\$ 727
Investment income	50	50	147	97
Total revenues	7,550	7,550	8,374	824
EXPENDITURES				
Current				
Public safety	12,172	36,066	36,066	-
Excess (deficiency) of revenues over expenditures	(4,622)	(28,516)	(27,692)	824
Fund balances-beginning	4,622	28,516	35,997	7,481
Fund balances-ending	\$ -	\$ -	\$ 8,305	\$ 8,305

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- LAW LIBRARY
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Fines and forfeitures	\$ 16,500	\$ 16,500	\$ 17,483	\$ 983
Miscellaneous revenue	-	-	734	734
Investment income	20	20	33	13
Total revenues	16,520	16,520	18,250	1,730
EXPENDITURES				
Current				
Public library	12,150	12,150	9,270	2,880
Excess (deficiency) of revenues over expenditures	4,370	4,370	8,980	4,610
OTHER FINANCING SOURCES (USES)				
Transfers out	(12,964)	(12,964)	(9,003)	3,961
Net change in fund balances	(8,594)	(8,594)	(23)	8,571
Fund balances-beginning	8,594	8,594	17	(8,577)
Fund balances-ending	\$ -	\$ -	\$ (6)	\$ (6)

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- COURT FACILITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Intergovernmental	\$ -	\$ 207,862	\$ 156,575	\$ (51,287)
Fines and forfeitures	195,000	195,000	168,816	(26,184)
Investment income	5,200	5,200	594	(4,606)
Total revenues	200,200	408,062	325,985	(82,077)
EXPENDITURES				
Current				
Judiciary	362,248	372,098	251,952	120,146
Capital Outlay	-	198,012	198,011	1
Total expenditures	362,248	570,110	449,963	120,147
Excess (deficiency) of revenues over expenditures	(162,048)	(162,048)	(123,978)	38,070
Fund balances-beginning	162,048	162,048	224,684	62,636
Fund balances-ending	\$ -	\$ -	\$ 100,706	\$ 100,706

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- TOURIST DEVELOPMENT TAX- CAPITAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Taxes	\$ 500,000	\$ 500,000	\$ 475,399	\$ (24,601)
Investment income	12,000	12,000	41,686	29,686
Total revenues	512,000	512,000	517,085	5,085
EXPENDITURES				
Current				
Tourist development	2,504,258	2,438,607	18,871	2,419,736
Excess (deficiency) of revenues over expenditures	(1,992,258)	(1,926,607)	498,214	2,424,821
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	4,036	4,036
Transfers out	-	(65,651)	(65,651)	-
Total other financing sources (uses)	-	(65,651)	(61,615)	4,036
Net change in fund balances	(1,992,258)	(1,992,258)	436,599	2,428,857
Fund balances-beginning	1,992,258	1,992,258	2,672,063	679,805
Fund balances-ending	\$ -	\$ -	\$ 3,108,662	\$ 3,108,662

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- TOURIST DEVELOPMENT TAX - PROMOTION
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Taxes	\$ 1,500,000	\$ 1,500,000	\$ 1,426,195	\$ (73,805)
Intergovernmental	-	-	2,147	2,147
Miscellaneous revenue	-	-	150	150
Investment income	12,000	12,000	18,086	6,086
Total revenues	1,512,000	1,512,000	1,446,578	(65,422)
EXPENDITURES				
Current				
Tourist development	2,577,755	2,577,755	1,256,057	1,321,698
Excess (deficiency) of revenues over expenditures	(1,065,755)	(1,065,755)	190,521	1,256,276
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	12,109	12,109
Net change in fund balance	(1,065,755)	(1,065,755)	202,630	1,268,385
Fund balances-beginning	1,065,755	1,065,755	1,348,866	283,111
Fund balances-ending	\$ -	\$ -	\$ 1,551,496	\$ 1,551,496

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- TOURIST DEVELOPMENT TAX - BEACH RESTORATION
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Taxes	\$ 500,000	\$ 500,000	\$ 475,398	\$ (24,602)
Intergovernmental	1,662,395	7,785,395	669,617	(7,115,778)
Miscellaneous revenue	-	400,000	400,000	-
Investment income	15,000	15,000	50,955	35,955
Total revenues	2,177,395	8,700,395	1,595,970	(7,104,425)
EXPENDITURES				
Current				
Tourist development	6,951,680	13,474,680	782,425	12,692,255
Debt Service				
Other debt service costs	794,470	794,470	794,464	6
Total expenditures	7,746,150	14,269,150	1,576,889	12,692,261
Excess (deficiency) of revenues over expenditures	(5,568,755)	(5,568,755)	19,081	5,587,836
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	4,036	4,036
Net change in fund balance	(5,568,755)	(5,568,755)	23,117	5,591,872
Fund balances-beginning	5,568,755	5,568,755	5,874,703	305,948
Fund balances-ending	\$ -	\$ -	\$ 5,897,820	\$ 5,897,820

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- ENVIRONMENTALLY SENSITIVE LANDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Investment income	\$ 1,500	\$ 1,500	\$ 2,027	\$ 527
EXPENDITURES				
Current				
Land management	135,324	135,324	465	134,859
Excess (deficiency) of revenues over expenditures	(133,824)	(133,824)	1,562	135,386
Fund balances-beginning	133,824	133,824	136,244	2,420
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 137,806</u>	<u>\$ 137,806</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- ENVIRONMENTALLY SENSITIVE LANDS - 2008 REFERENDUM
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Taxes	\$ 1,125,000	\$ 1,125,000	\$ 1,112,618	\$ (12,382)
Investment income	10,000	10,000	38,883	28,883
Total revenues	1,135,000	1,135,000	1,151,501	16,501
EXPENDITURES				
Current				
Land management	2,956,767	2,956,767	177,780	2,778,987
Excess (deficiency) of revenues over expenditures	(1,821,767)	(1,821,767)	973,721	2,795,488
Fund balances-beginning	1,821,767	1,821,767	1,939,654	117,887
Fund balances-ending	\$ -	\$ -	\$ 2,913,375	\$ 2,913,375

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- UTILITY REGULATORY AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Investment income	\$ 55	\$ 55	\$ 125	\$ 70
EXPENDITURES				
Current				
Physical environment	21,950	21,950	-	21,950
Excess (deficiency) of revenues over expenditures	(21,895)	(21,895)	125	22,020
Fund balances-beginning	21,895	21,895	21,999	104
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,124</u>	<u>\$ 22,124</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- TRANSPORTATION IMPACT FEES- WEST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Investment income	\$ 1,500	\$ 1,500	\$ 2,016	\$ 516
EXPENDITURES				
Current				
Transportation	137,035	137,035	104	136,931
Excess (deficiency) of revenues over expenditures	(135,535)	(135,535)	1,912	137,447
Fund balances-beginning	135,535	135,535	137,414	1,879
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 139,326</u>	<u>\$ 139,326</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- TRANSPORTATION IMPACT FEES EAST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Investment income	\$ 30,000	\$ 30,000	\$ 38,414	\$ 8,414
EXPENDITURES				
Current				
Transportation	2,598,350	2,265,850	31,541	2,234,309
Capital outlay	116,285	448,785	293,801	154,984
Total expenditures	2,714,635	2,714,635	325,342	2,389,293
Excess (deficiency) of revenues over expenditures	(2,684,635)	(2,684,635)	(286,928)	2,397,707
Fund balances-beginning	2,684,635	2,684,635	2,752,514	67,879
Fund balances-ending	\$ -	\$ -	\$ 2,465,586	\$ 2,465,586

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- NEW TRANSPORTATION IMPACT FEES- EAST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Investment income	\$ 6,000	\$ 6,000	\$ 12,495	\$ 6,495
EXPENDITURES				
Current				
Transportation	832,090	832,090	506	831,584
Excess (deficiency) of revenues over expenditures	(826,090)	(826,090)	11,989	838,079
Fund balances-beginning	826,090	826,090	837,621	11,531
Fund balances-ending	\$ -	\$ -	\$ 849,610	\$ 849,610

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- DAYTONA NORTH SERVICE DISTRICT
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Taxes	\$ 78,990	\$ 78,990	\$ 65,058	\$ (13,932)
Special assessments	230,000	230,000	264,429	34,429
Investment income	10,000	10,000	8,521	(1,479)
Total revenues	318,990	318,990	338,008	19,018
EXPENDITURES				
Current				
Public works	1,305,514	1,305,514	371,118	934,396
Excess (deficiency) of revenues over expenditures	(986,524)	(986,524)	(33,110)	953,414
OTHER FINANCING SOURCES (USES)				
Transfers in	1,500	1,500	1,496	(4)
Net change in fund balances	(985,024)	(985,024)	(31,614)	953,410
Fund balances-beginning	985,024	985,024	625,487	(359,537)
Fund balances-ending	\$ -	\$ -	\$ 593,873	\$ 593,873

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- PARK IMPACT FEES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Special assessments	\$ 62,000	\$ 62,000	\$ 101,565	\$ 39,565
Investment income	500	500	5,179	4,679
Total revenues	62,500	62,500	106,744	44,244
EXPENDITURES				
Current				
Recreation	303,256	303,256	309	302,947
Capital outlay	42,500	137,283	94,783	42,500
Total expenditures	345,756	440,539	95,092	345,447
Excess (deficiency) of revenues over expenditures	(283,256)	(378,039)	11,652	389,691
Fund balances-beginning	283,256	378,039	416,703	38,664
Fund balances-ending	\$ -	\$ -	\$ 428,355	\$ 428,355

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- ECONOMIC DEVELOPMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Investment income	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 937</u>	<u>\$ 437</u>
EXPENDITURES				
Current				
CDBG grant	<u>230,528</u>	<u>230,528</u>	<u>34,600</u>	<u>195,928</u>
Excess (deficiency) of revenues over expenditures	<u>(230,028)</u>	<u>(230,028)</u>	<u>(33,663)</u>	<u>196,365</u>
Fund balances-beginning	<u>230,028</u>	<u>230,028</u>	<u>216,299</u>	<u>(13,729)</u>
Fund balances-ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 182,636</u></u>	<u><u>\$ 182,636</u></u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- STATE HOUSING INITIATIVE
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Intergovernmental	\$ 350,000	\$ 790,765	\$ 349,194	\$ (441,571)
Miscellaneous revenue	50,000	50,000	59,621	9,621
Investment income	2,000	2,000	3,592	1,592
Total revenues	<u>402,000</u>	<u>842,765</u>	<u>412,407</u>	<u>(430,358)</u>
EXPENDITURES				
Current				
Economic environment	<u>708,865</u>	<u>1,149,630</u>	<u>464,953</u>	<u>684,677</u>
Excess (deficiency) of revenues over expenditures	(306,865)	(306,865)	(52,546)	254,319
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>58,508</u>	<u>58,508</u>	<u>58,508</u>	<u>-</u>
Net change in fund balances	(248,357)	(248,357)	5,962	254,319
Fund balances-beginning	<u>248,357</u>	<u>248,357</u>	<u>296,859</u>	<u>48,502</u>
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 302,821</u>	<u>\$ 302,821</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- CDBG NEIGHBORHOOD STABILIZATION
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Intergovernmental	\$ 20,968	\$ 20,968	\$ -	\$ (20,968)
EXPENDITURES				
Current				
CDBG grant	20,968	20,968	-	20,968
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balances-beginning	-	-	-	-
Fund balances-ending	\$ -	\$ -	\$ -	\$ -

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- CDBG URBAN DEVELOPMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Intergovernmental	\$ 700,000	\$ 700,000	\$ -	\$ (700,000)
EXPENDITURES				
Current				
CDBG grant	742,000	742,000	-	742,000
Excess (deficiency) of revenues over expenditures	(42,000)	(42,000)	-	42,000
OTHER FINANCING SOURCES (USES)				
Transfers in	42,000	42,000	42,000	-
Net change in fund balances	-	-	42,000	42,000
Fund balances-beginning	-	-	-	-
Fund balances-ending	\$ -	\$ -	\$ 42,000	\$ 42,000

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- BIMINI GARDENS MUNICIPAL SERVICE
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Special assessments	\$ 5,500	\$ 5,500	\$ 5,397	\$ (103)
Investment income	70	70	206	136
Total revenues	5,570	5,570	5,603	33
EXPENDITURES				
Current				
Public works	36,185	36,185	211	35,974
Excess (deficiency) of revenues over expenditures	(30,615)	(30,615)	5,392	36,007
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	31	31
Net change in fund balances	(30,615)	(30,615)	5,423	36,038
Fund balances-beginning	30,615	30,615	33,324	2,709
Fund balances-ending	\$ -	\$ -	\$ 38,747	\$ 38,747

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- ESPANOLA MOSQUITO CONTROL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Special assessments	\$ 1,450	\$ 1,450	\$ 1,343	\$ (107)
Intergovernmental	250	250	-	(250)
Investment income	30	30	115	85
	<u>1,730</u>	<u>1,730</u>	<u>1,458</u>	<u>(272)</u>
EXPENDITURES				
Current				
Mosquito control	<u>13,973</u>	<u>13,973</u>	<u>275</u>	<u>13,698</u>
Excess (deficiency) of revenues over expenditures	(12,243)	(12,243)	1,183	13,426
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>8</u>	<u>8</u>	<u>5</u>	<u>(3)</u>
Net change in fund balances	(12,235)	(12,235)	1,188	13,423
Fund balances-beginning	<u>12,235</u>	<u>12,235</u>	<u>24,479</u>	<u>12,244</u>
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,667</u>	<u>\$ 25,667</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- RIMA RIDGE MOSQUITO CONTROL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Special assessments	\$ 2,400	\$ 2,400	\$ 2,436	\$ 36
Intergovernmental	400	400	-	(400)
Investment income	90	90	224	134
Total revenues	2,890	2,890	2,660	(230)
EXPENDITURES				
Current				
Mosquito control	41,194	41,194	310	40,884
Excess (deficiency) of revenues over expenditures	(38,304)	(38,304)	2,350	40,654
OTHER FINANCING SOURCES (USES)				
Transfers in	15	15	16	1
Net change in fund balances	(38,289)	(38,289)	2,366	40,655
Fund balances-beginning	38,289	38,289	39,995	1,706
Fund balances-ending	\$ -	\$ -	\$ 42,361	\$ 42,361

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- BUILDING DEPARTMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Licenses and permits	\$ 861,000	\$ 861,000	\$ 865,972	\$ 4,972
Intergovernmental	-	-	488	488
Charges for services	1,300	1,300	2,371	1,071
Fines and forfeitures	3,955	3,955	2,957	(998)
Miscellaneous revenue	1,500	1,500	466	(1,034)
Investment income	7,500	7,500	22,004	14,504
Total revenues	875,255	875,255	894,258	19,003
EXPENDITURES				
Current				
Building	1,621,055	1,493,628	1,136,524	357,104
Capital outlay	5,000	132,427	132,427	-
Total expenditures	1,626,055	1,626,055	1,268,951	357,104
Excess (deficiency) of revenues over expenditures	(750,800)	(750,800)	(374,693)	376,107
Fund balances-beginning	750,800	750,800	1,704,933	954,133
Fund balances-ending	\$ -	\$ -	\$ 1,330,240	\$ 1,330,240

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- DOMESTIC VIOLENCE
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Fines and forfeitures	\$ 9,500	\$ 10,133	\$ 10,133	\$ -
Investment income	30	53	63	10
Total revenues	9,530	10,186	10,196	10
OTHER FINANCING SOURCES (USES)				
Transfers out	(14,800)	(17,267)	-	17,267
Net change in fund balances	(5,270)	(7,081)	10,196	17,277
Fund balances-beginning	5,270	7,081	8,063	982
Fund balances-ending	\$ -	\$ -	\$ 18,259	\$ 18,259

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- ALCOHOL AND OTHER DRUG TRUST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Fines and forfeitures	\$ 3,500	\$ 3,500	\$ 2,760	\$ (740)
Investment income	5	5	56	51
Total revenues	3,505	3,505	2,816	(689)
EXPENDITURES				
Current				
Judiciary	11,233	11,233	-	11,233
Excess (deficiency) of revenues over expenditures	(7,728)	(7,728)	2,816	10,544
Fund balances-beginning	7,728	7,728	8,825	1,097
Fund balances-ending	\$ -	\$ -	\$ 11,641	\$ 11,641

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- COURT TECHNOLOGY
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Fines and forfeitures	\$ 243,000	\$ 243,000	\$ 333,184	\$ 90,184
Investment income	5,200	5,200	12,946	7,746
Total revenues	248,200	248,200	346,130	97,930
EXPENDITURES				
Current				
Judiciary	880,443	880,443	164,832	715,611
Capital outlay	62,400	62,400	22,721	39,679
Total expenditures	942,843	942,843	187,553	755,290
Excess (deficiency) of revenues over expenditures	(694,643)	(694,643)	158,577	853,220
Fund balances-beginning	694,643	694,643	855,228	160,585
Fund balances-ending	\$ -	\$ -	\$ 1,013,805	\$ 1,013,805

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- JUVENILE DIVERSION
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Budget	Actual Amounts	Variance With Final Budget
REVENUES				
Fines and forfeitures	\$ 17,400	\$ 17,400	\$ 17,483	\$ 83
Investment income	20	20	36	16
Total revenues	17,420	17,420	17,519	99
EXPENDITURES				
Current				
Judiciary	100	100	-	100
Excess (deficiency) of revenues over expenditures	17,320	17,320	17,519	199
OTHER FINANCING SOURCES (USES)				
Transfers out	(23,930)	(23,930)	(17,523)	6,407
Net change in fund balances	(6,610)	(6,610)	(4)	6,606
Fund balances-beginning	6,610	6,610	13	(6,597)
Fund balances-ending	\$ -	\$ -	\$ 9	\$ 9

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- CRIME PREVENTION
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Fines and forfeitures	\$ 26,800	\$ 26,800	\$ 27,844	\$ 1,044
Investment income	500	500	1,202	702
Total revenues	27,300	27,300	29,046	1,746
EXPENDITURES				
Current				
Public safety	84,838	84,838	110	84,728
Excess (deficiency) of revenues over expenditures	(57,538)	(57,538)	28,936	86,474
OTHER FINANCING SOURCES (USES)				
Transfers out	(15,000)	(15,000)	-	15,000
Net change in fund balances	(72,538)	(72,538)	28,936	101,474
Fund balances-beginning	72,538	72,538	80,093	7,555
Fund balances-ending	\$ -	\$ -	\$ 109,029	\$ 109,029

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- COURT INNOVATION
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Fines and forfeitures	\$ 17,100	\$ 17,100	\$ 17,478	\$ 378
Investment income	145	145	903	758
Total revenues	17,245	17,245	18,381	1,136
EXPENDITURES				
Current				
Judiciary	135,412	135,412	115,218	20,194
Excess (deficiency) of revenues over expenditures	(118,167)	(118,167)	(96,837)	21,330
OTHER FINANCING SOURCES (USES)				
Transfers in	104,601	104,601	94,233	(10,368)
Net change in fund balances	(13,566)	(13,566)	(2,604)	10,962
Fund balances-beginning	13,566	13,566	56,461	42,895
Fund balances-ending	\$ -	\$ -	\$ 53,857	\$ 53,857

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- TEEN COURT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Fines and forfeitures	\$ 19,600	\$ 19,600	\$ 18,618	\$ (982)
Investment income	80	80	370	290
Total revenues	19,680	19,680	18,988	(692)
EXPENDITURES				
Current				
Judiciary	69,441	69,441	36,682	32,759
Excess (deficiency) of revenues over expenditures	(49,761)	(49,761)	(17,694)	32,067
OTHER FINANCING SOURCES (USES)				
Transfers in	26,487	26,487	26,487	-
Net change in fund balances	(23,274)	(23,274)	8,793	32,067
Fund balances-beginning	23,274	23,274	46,088	22,814
Fund balances-ending	\$ -	\$ -	\$ 54,881	\$ 54,881

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- E-911
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance With Final Budget
REVENUES				
Intergovernmental	\$ 500,000	\$ 680,962	\$ 741,187	\$ 60,225
Charges for services	-	-	100	100
Investment income	1,000	1,000	6,741	5,741
Total revenues	501,000	681,962	748,028	66,066
EXPENDITURES				
Current				
Public safety	552,460	866,660	685,752	180,908
Capital outlay	268,195	134,957	75,046	59,911
Total expenditures	820,655	1,001,617	760,798	240,819
Excess (deficiency) of revenues over expenditures	(319,655)	(319,655)	(12,770)	306,885
Fund balances-beginning	319,655	319,655	580,719	261,064
Fund balances-ending	\$ -	\$ -	\$ 567,949	\$ 567,949

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- NORTH MALACOMPRA DISTRICT
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Special assessments	\$ 35,000	\$ 35,000	\$ 35,167	\$ 167
Investment income	500	500	1,875	1,375
Total revenues	35,500	35,500	37,042	1,542
EXPENDITURES				
Capital Outlay	137,676	137,676	3,200	134,476
Excess (deficiency) of revenues over expenditures	(102,176)	(102,176)	33,842	136,018
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	217	217
Net change in fund balances	(102,176)	(102,176)	34,059	136,235
Fund balances-beginning	102,176	102,176	106,592	4,416
Fund balances-ending	\$ -	\$ -	\$ 140,651	\$ 140,651

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- COURT OPERATIONS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Intergovernmental	\$ 486,712	\$ 300,970	\$ 299,147	\$ (1,823)
Charges for services	1,253,600	1,237,389	1,313,208	75,819
Fines and forfeitures	211,000	219,672	252,966	33,294
Investment income	10,000	5,300	5,273	(27)
TOTAL REVENUES	1,961,312	1,763,331	1,870,594	107,263
EXPENDITURES				
Current				
Judiciary	1,961,312	1,763,331	1,802,142	(38,811)
Excess (deficiency) of revenues over expenditures	-	-	68,452	68,452
OTHER FINANCING SOURCES (USES)				
Transfers in- other funds	-	-	40,617	40,617
Reversion to other governments	-	-	(109,069)	(109,069)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(68,452)	(68,452)
Net change in fund balances	-	-	-	-
Fund balances-beginning	-	-	32,670	32,670
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,670</u>	<u>\$ 32,670</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- CLERK COURT TECHNOLOGY
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Charges for services	\$ 230,000	\$ 316,500	\$ 316,525	\$ 25
Investment income	700	340	1,060	720
Total revenues	<u>230,700</u>	<u>316,840</u>	<u>317,585</u>	<u>745</u>
EXPENDITURES				
Current				
Judiciary	<u>238,989</u>	<u>223,239</u>	<u>218,236</u>	<u>5,003</u>
Excess (deficiency) of revenues over expenditures	(8,289)	93,601	99,349	5,748
Fund balances-beginning	<u>8,289</u>	<u>(93,601)</u>	<u>261,732</u>	<u>355,333</u>
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 361,081</u>	<u>\$ 361,081</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- RECORDS MODERNIZATION
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Charges for services	\$ 80,000	\$ 105,400	\$ 105,418	\$ 18
Investment revenue	600	1,000	975	(25)
Total revenues	<u>80,600</u>	<u>106,400</u>	<u>106,393</u>	<u>(7)</u>
EXPENDITURES				
Current				
General government	<u>69,490</u>	<u>47,890</u>	<u>46,137</u>	<u>1,753</u>
Excess (deficiency) of revenues over expenditures	11,110	58,510	60,256	1,746
Fund balances-beginning	<u>(11,110)</u>	<u>(58,510)</u>	<u>259,299</u>	<u>317,809</u>
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 319,555</u>	<u>\$ 319,555</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- FEDERAL EQUITABLE SHARING FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Fines and forfeitures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURES				
Current				
Public safety	<u>-</u>	<u>-</u>	<u>289</u>	<u>(289)</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(289)</u>	<u>(289)</u>
Fund balances-beginning	<u>-</u>	<u>-</u>	<u>289</u>	<u>289</u>
Fund balances-ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- LAW ENFORCEMENT GRANTS AND DONATIONS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Intergovernmental	\$ -	\$ 553,809	\$ 392,187	\$ (161,622)
Miscellaneous	-	17,435	19,516	2,081
TOTAL REVENUES	<u>-</u>	<u>571,244</u>	<u>411,703</u>	<u>(159,541)</u>
EXPENDITURES				
Current				
Public safety	-	561,369	398,027	163,342
Excess (deficiency) of revenues over expenditures	-	9,875	13,676	3,801
Fund balances-beginning	-	(9,875)	-	9,875
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,676</u>	<u>\$ 13,676</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- LAW ENFORCEMENT EDUCATION
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Fines and forfeitures	\$ -	\$ -	\$ 4,500	\$ 4,500
EXPENDITURES				
Current				
Public safety	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	4,500	4,500
Fund balances-beginning	-	-	7,427	7,427
Fund balances-ending	\$ -	\$ -	\$ 11,927	\$ 11,927

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- INMATE WELFARE
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Intergovernmental	\$ -	\$ 260,000	\$ 197,687	\$ (62,313)
Miscellaneous	-	-	105	105
TOTAL REVENUES	<u>-</u>	<u>260,000</u>	<u>197,792</u>	<u>(62,208)</u>
EXPENDITURES				
Current				
Public safety	-	175,000	86,681	88,319
Excess (deficiency) of revenues over expenditures	-	85,000	111,111	26,111
Fund balances-beginning	-	(85,000)	124,656	209,656
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 235,767</u>	<u>\$ 235,767</u>

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- ESL 2008 REFERENDUM
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Taxes	\$ 1,131,250	\$ 1,131,250	\$ 1,112,894	\$ (18,356)
Miscellaneous revenue	-	-	1	1
Investment Income	5,000	5,000	23,659	18,659
	<u>1,136,250</u>	<u>1,136,250</u>	<u>1,136,554</u>	<u>304</u>
EXPENDITURES				
Debt service				
Principal retirement	1,938,272	1,938,272	935,000	1,003,272
Interest and fiscal charges	226,558	226,558	226,556	2
Other debt service costs	3,000	3,000	1,887	1,113
	<u>2,167,830</u>	<u>2,167,830</u>	<u>1,163,443</u>	<u>1,004,387</u>
Excess (deficiency) of revenues over expenditures	(1,031,580)	(1,031,580)	(26,889)	1,004,691
Fund balance-beginning	1,031,580	1,031,580	1,164,949	133,369
Fund balance-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,138,060</u>	<u>\$ 1,138,060</u>

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- GRANT ANTICIPATION NOTE SERIES 2020
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Intergovernmental	<u>\$ -</u>	<u>\$ 5,877,900</u>	<u>\$ -</u>	<u>\$ (5,877,900)</u>
EXPENDITURES				
Debt service				
Principal retirement	-	5,913,000	-	5,913,000
Interest and fiscal charges	<u>-</u>	<u>30,551</u>	<u>6,194</u>	<u>24,357</u>
Total expenditures	<u>-</u>	<u>5,943,551</u>	<u>6,194</u>	<u>5,937,357</u>
Excess (deficiency) of revenues over expenditures	-	(65,651)	(6,194)	59,457
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	<u>65,651</u>	<u>65,651</u>	<u>-</u>
Net change in fund balance	-	-	59,457	59,457
Fund balance-beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance-ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 59,457</u></u>	<u><u>\$ 59,457</u></u>

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- CAPITAL CONSTRUCTION GO ISSUE
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Taxes	\$ 1,810,000	\$ 1,810,000	\$ 1,825,164	\$ 15,164
Investment income	3,000	3,000	17,870	14,870
Total revenues	<u>1,813,000</u>	<u>1,813,000</u>	<u>1,843,034</u>	<u>30,034</u>
EXPENDITURES				
Debt service				
Principal retirement	1,622,059	1,622,059	995,000	627,059
Interest and fiscal charges	796,638	796,638	796,636	2
Other debt service costs	2,825	2,825	1,830	995
Total expenditures	<u>2,421,522</u>	<u>2,421,522</u>	<u>1,793,466</u>	<u>628,056</u>
Excess (deficiency) of revenues over expenditures	(608,522)	(608,522)	49,568	658,090
Fund balance-beginning	<u>608,522</u>	<u>608,522</u>	<u>749,932</u>	<u>141,410</u>
Fund balance-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 799,500</u>	<u>\$ 799,500</u>

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES- BUDGET and ACTUAL- CAPITAL IMPROVEMENTS & REFUNDING SERIES 2015
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Taxes	\$ 193,830	\$ 193,830	\$ 197,529	\$ 3,699
Intergovernmental	2,781,370	2,781,370	2,698,975	(82,395)
Investment income	10,000	10,000	10,936	936
	<u>2,985,200</u>	<u>2,985,200</u>	<u>2,907,440</u>	<u>(77,760)</u>
EXPENDITURES				
Debt service				
Principal retirement	4,528,930	4,528,930	1,330,000	3,198,930
Interest and fiscal charges	1,615,478	1,615,478	1,615,475	3
Other debt service costs	5,825	5,825	1,877	3,948
	<u>6,150,233</u>	<u>6,150,233</u>	<u>2,947,352</u>	<u>3,202,881</u>
Total expenditures				
	<u>6,150,233</u>	<u>6,150,233</u>	<u>2,947,352</u>	<u>3,202,881</u>
Excess (deficiency) of revenues over expenditures	(3,165,033)	(3,165,033)	(39,912)	3,125,121
Fund balance-beginning	<u>3,165,033</u>	<u>3,165,033</u>	<u>3,278,502</u>	<u>113,469</u>
Fund balance-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,238,590</u>	<u>\$ 3,238,590</u>

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES- BUDGET and ACTUAL-
BOND - TAXABLE SPECIAL ASSESSMENT REVENUE NOTE, SERIES 2018
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Special Assessments	\$ 138,088	\$ 217,983	\$ 262,379	\$ 44,396
Investment income	300	300	484	184
	<u>138,388</u>	<u>218,283</u>	<u>262,863</u>	<u>44,580</u>
EXPENDITURES				
Debt service				
Principal retirement	83,658	163,553	159,895	3,658
Interest and fiscal charges	47,636	47,636	46,422	1,214
Other debt service costs	400	400	164	236
	<u>131,694</u>	<u>211,589</u>	<u>206,481</u>	<u>5,108</u>
Excess (deficiency) of revenues over expenditures	6,694	6,694	56,382	49,688
Fund balance-beginning	<u>(6,694)</u>	<u>(6,694)</u>	<u>854</u>	<u>7,548</u>
Fund balance-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,236</u>	<u>\$ 57,236</u>

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES- BUDGET and ACTUAL-
BOND - TAXABLE SPECIAL ASSESSMENT REVENUE NOTE, SERIES 2018B
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Special Assessments	\$ 734,541	\$ 734,541	\$ 707,968	\$ (26,573)
Investment income	-	-	3,549	3,549
Total revenues	<u>734,541</u>	<u>734,541</u>	<u>711,517</u>	<u>(23,024)</u>
EXPENDITURES				
Debt service				
Principal retirement	628,784	628,784	603,000	25,784
Interest and fiscal charges	101,516	101,516	101,513	3
Other debt service costs	<u>600</u>	<u>600</u>	<u>328</u>	<u>272</u>
Total expenditures	<u>730,900</u>	<u>730,900</u>	<u>704,841</u>	<u>26,059</u>
Excess (deficiency) of revenues over expenditures	3,641	3,641	6,676	3,035
Fund balance-beginning	<u>(3,641)</u>	<u>(3,641)</u>	<u>35,209</u>	<u>38,850</u>
Fund balance-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,885</u>	<u>\$ 41,885</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- BEACH FRONT PARKS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Investment income	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ 6,057</u>	<u>\$ 3,057</u>
EXPENDITURES				
Current				
Recreation	<u>405,060</u>	<u>405,060</u>	<u>294</u>	<u>404,766</u>
Excess (deficiency) of revenues over expenditures	<u>(402,060)</u>	<u>(402,060)</u>	<u>5,763</u>	<u>407,823</u>
Fund balances-beginning	<u>402,060</u>	<u>402,060</u>	<u>408,690</u>	<u>6,630</u>
Fund balances-ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 414,453</u></u>	<u><u>\$ 414,453</u></u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- PARK MAINTENANCE TRUST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Investment income	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ 11,823</u>	<u>\$ 8,823</u>
EXPENDITURES				
Current				
Recreation	<u>777,422</u>	<u>777,422</u>	<u>1,417</u>	<u>776,005</u>
Excess (deficiency) of revenues over expenditures	(774,422)	(774,422)	10,406	784,828
Fund balances-beginning	<u>774,422</u>	<u>774,422</u>	<u>796,489</u>	<u>22,067</u>
Fund balances-ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 806,895</u></u>	<u><u>\$ 806,895</u></u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- CAPITAL IMPROVEMENT REVENUE BONDS SERIES 2015
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Investment income	<u>\$ 7,500</u>	<u>\$ 7,500</u>	<u>\$ 12,150</u>	<u>\$ 4,650</u>
EXPENDITURES				
Capital outlay	<u>831,478</u>	<u>831,478</u>	<u>551</u>	<u>830,927</u>
Excess (deficiency) of revenues over expenditures	(823,978)	(823,978)	11,599	835,577
Fund balances-beginning	<u>823,978</u>	<u>823,978</u>	<u>815,555</u>	<u>(8,423)</u>
Fund balances-ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 827,154</u></u>	<u><u>\$ 827,154</u></u>

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL-
CPF - TAXABLE SPECIAL ASSESSMENT REVENUE NOTE, SERIES 2018B
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Investment income	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,287</u>	<u>\$ 3,287</u>
EXPENDITURES				
Current				
Physical Environment	<u>-</u>	<u>64,000</u>	<u>359</u>	<u>63,641</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(64,000)</u>	<u>2,928</u>	<u>66,928</u>
Fund balances-beginning	<u>-</u>	<u>64,000</u>	<u>61,256</u>	<u>(2,744)</u>
Fund balances-ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 64,184</u></u>	<u><u>\$ 64,184</u></u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- CAPITAL PROJECTS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Taxes	\$ 2,949,351	\$ 2,949,351	\$ 2,907,249	\$ (42,102)
Intergovernmental	123,889	123,889	2,938	(120,951)
Miscellaneous income	948,500	948,500	-	(948,500)
Investment income	40,000	40,000	44,740	4,740
Total revenues	4,061,740	4,061,740	2,954,927	(1,106,813)
EXPENDITURES				
Capital outlay	2,940,694	3,348,541	325,491	3,023,050
Excess (deficiency) of revenues over expenditures	1,121,046	713,199	2,629,436	1,916,237
OTHER FINANCING SOURCES (USES)				
Transfers in	600,000	600,000	-	(600,000)
Transfers out	(3,000,000)	(3,000,000)	(3,000,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	(2,400,000)	(2,400,000)	(3,000,000)	(600,000)
Net change in fund balances	(1,278,954)	(1,686,801)	(370,564)	1,316,237
Fund balances-beginning	1,278,954	1,686,801	3,953,380	2,266,579
Fund balances-ending	\$ -	\$ -	\$ 3,582,816	\$ 3,582,816

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- CAPITAL PROJECTS - MARINELAND ACRES DISTRICT
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Special assessments	\$ 124,000	\$ 124,000	\$ 120,457	\$ (3,543)
Investment income	2,500	2,500	6,036	3,536
Total revenues	126,500	126,500	126,493	(7)
EXPENDITURES				
Capital outlay	487,957	487,957	34,113	453,844
Excess (deficiency) of revenues over expenditures	(361,457)	(361,457)	92,380	453,837
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	682	682
Net change in fund balances	(361,457)	(361,457)	93,062	454,519
Fund balances-beginning	361,457	361,457	352,802	(8,655)
Fund balances-ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 445,864</u>	<u>\$ 445,864</u>

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- CAPITAL PROJECTS - ESL 2008 REFERENDUM
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 428,735	\$ 428,735
Investment income	<u>20,000</u>	<u>20,000</u>	<u>15,830</u>	<u>(4,170)</u>
Total revenues	<u>20,000</u>	<u>20,000</u>	<u>444,565</u>	<u>424,565</u>
EXPENDITURES				
Land management	<u>1,784,576</u>	<u>1,784,576</u>	<u>430,016</u>	<u>1,354,560</u>
Excess (deficiency) of revenues over expenditures	(1,764,576)	(1,764,576)	14,549	1,779,125
Fund balances-beginning	<u>1,764,576</u>	<u>1,764,576</u>	<u>731,072</u>	<u>(1,033,504)</u>
Fund balances-ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 745,621</u></u>	<u><u>\$ 745,621</u></u>

FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- CAPITAL PROJECTS - BEACH RENOURISHMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Investment income	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13</u>	<u>\$ 13</u>
EXPENDITURES				
Physical Environment	<u>-</u>	<u>5,913,000</u>	<u>34,397</u>	<u>5,878,603</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(5,913,000)</u>	<u>(34,384)</u>	<u>5,878,616</u>
OTHER FINANCING SOURCES (USES)				
Long term debt issued	<u>-</u>	<u>5,913,000</u>	<u>50,100</u>	<u>(5,862,900)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>15,716</u>	<u>15,716</u>
Fund balances-beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances-ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 15,716</u></u>	<u><u>\$ 15,716</u></u>

**FLAGLER COUNTY, FLORIDA
NONMAJOR ENTERPRISE FUNDS DESCRIPTIONS**

ENTERPRISE FUNDS:

Enterprise funds are used to account for operations: (a) that are financed and operated in a manner similar to business enterprises – where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public and a continuing bases be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

The County maintains the following nonmajor Enterprise Funds:

Landfill

This fund was established to account for the operations, closure and postclosure care costs of the County's three landfills as well as the costs associated with the household hazardous materials and oil collection materials center.

Waste Management Fund

This fund was established to account for the collection and disposal of residential solid waste in unincorporated areas of the County.

FLAGLER COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION -
- NONMAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2020

	Landfill Fund	Waste Management	Total
ASSETS			
Current assets			
Cash and equivalents	\$ 198,296	\$ 20,924	\$ 219,220
Investments	1,002,544	1,133,331	2,135,875
Restricted Investments	1,225,758	-	1,225,758
Accounts receivable, net	966	7,833	8,799
Due from other funds	165	11,213	11,378
Due from other governments	77,175	-	77,175
Total current assets	2,504,904	1,173,301	3,678,205
Noncurrent assets			
Land and construction in progress	203,404	-	203,404
Other capital assets, net of accumulated depreciation	204,886	-	204,886
Total noncurrent assets	408,290	-	408,290
Total assets	2,913,194	1,173,301	4,086,495
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	47,290	24,769	72,059
OPEB related	3,328	644	3,972
Total deferred outflows	50,618	25,413	76,031
LIABILITIES			
Current liabilities			
Accounts payable and accrued expenses	5,164	127,559	132,723
Due to other governmental agencies	106	-	106
Due to other funds	449	10,812	11,261
Compensated absences	18,985	7,060	26,045
Net pension liability	522	295	817
Total current liabilities	25,226	145,726	170,952
Noncurrent liabilities			
OPEB liability	18,307	3,543	21,850
Net pension liability	138,124	75,095	213,219
Total noncurrent liabilities	156,431	78,638	235,069
Total liabilities	181,657	224,364	406,021
DEFERRED INFLOWS OF RESOURCES			
Pension related	5,119	1,945	7,064
OPEB related	1,774	343	2,117
Total deferred inflows	6,893	2,288	9,181
NET POSITION			
Net investment in capital assets	408,290	-	408,290
Restricted for			
Future capital outlay	1,225,758	-	1,225,758
Unrestricted	1,141,214	972,062	2,113,276
Total net position	\$ 2,775,262	\$ 972,062	\$ 3,747,324

FLAGLER COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES
IN NET POSITION- NONMAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2020

	Landfill Fund	Waste Management	Total
OPERATING REVENUES			
Charges for services	\$ 1,043	\$ 1,710,861	\$ 1,711,904
OPERATING EXPENSES			
Personal services	184,592	87,376	271,968
Vehicle fuel	1,507	-	1,507
Contractual services	69,821	1,687,108	1,756,929
Repairs and maintenance	2,138	4,023	6,161
Professional services	41,699	781	42,480
Utilities	3,401	-	3,401
Insurance	1,354	-	1,354
Rentals and leases	681	-	681
Depreciation	27,415	-	27,415
Miscellaneous	1,164	580	1,744
Total operating expenses	333,772	1,779,868	2,113,640
Operating income (loss)	(332,729)	(69,007)	(401,736)
Nonoperating revenues (expenses)			
Intergovernmental	118,375	382	118,757
Franchise fees	-	164,036	164,036
Interest income	23,552	20,262	43,814
Total nonoperating revenues (expenses)	141,927	184,680	326,607
INCOME(LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(190,802)	115,673	(75,129)
Transfers in	-	9,360	9,360
Change in net position	(190,802)	125,033	(65,769)
Net position-beginning	2,966,064	847,029	3,813,093
Net position-ending	\$ 2,775,262	\$ 972,062	\$ 3,747,324

FLAGLER COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	Landfill	Waste Management	Total
CASH FLOWS FROM			
OPERATING ACTIVITIES			
Receipts from customers	\$ 1,704	\$ 1,713,506	\$ 1,715,210
Payments to suppliers	(130,988)	(1,691,186)	(1,822,174)
Payments to employees	(156,262)	(75,054)	(231,316)
Increase (decrease) in due from other funds	23,035	(661)	22,374
Increase (decrease) in due to other funds	449	(3,333)	(2,884)
Net cash provided (used)			
by operating activities	(262,062)	(56,728)	(318,790)
NON-CAPITAL FINANCING ACTIVITIES			
Franchise fees	-	164,036	164,036
Nonoperating federal/state grants	41,200	382	41,582
Transfers in	-	9,360	9,360
Net cash provided			
by non-capital financing activities	41,200	173,778	214,978
CAPITAL AND RELATED			
FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(106,574)	-	(106,574)
INVESTING ACTIVITIES			
Investment purchases	(26,372)	(997,341)	(1,023,713)
Proceeds from sale of investments	345,000	850,000	1,195,000
Interest on investments	27,165	23,570	50,735
Net cash provided (used)			
by investing activities	345,793	(123,771)	222,022
Net increase (decrease)			
in cash and equivalents	18,357	(6,721)	11,636
CASH AND EQUIVALENTS,			
BEGINNING OF YEAR	179,939	27,645	207,584
CASH AND EQUIVALENTS,			
END OF YEAR	\$ 198,296	\$ 20,924	\$ 219,220
Reconciliation of operating income (loss) to net cash			
provided by operating activities			
Operating income (loss)	\$ (332,729)	\$ (69,007)	\$ (401,736)
Adjustment to reconcile operating loss to net cash			
used in operations:			
Depreciation	27,415	-	27,415
Changes in assets and liabilities:			
Accounts receivable	663	2,645	3,308
Due from other funds	23,035	(661)	22,374
Accounts payable and accrued expenses	(9,296)	1,306	(7,990)
Due to other governments	71	-	71
Due to other funds	449	(3,333)	(2,884)
Compensated absences	6,672	5,299	11,971
OPEB liability	5,074	(2,343)	2,731
Net pension liability	16,584	9,366	25,950
Net cash provided (used) by operating activities	\$ (262,062)	\$ (56,728)	\$ (318,790)
NONCASH INVESTING ACTIVITIES			
Change in fair market value of investments	3,615	3,307	\$ 6,922

**FLAGLER COUNTY, FLORIDA
FIDUCIARY FUNDS DESCRIPTIONS**

FIDUCIARY AGENCY FUNDS:

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

Clerk of the Circuit Court and Comptroller Agency

These funds were established to account for funds received and held by the Clerk of the Circuit Court and Comptroller in a fiduciary capacity.

Sheriff Agency

These funds were established to account for funds received and held by the Sheriff in a fiduciary capacity.

Tax Collector Agency

These funds were established to account for funds received and held by Tax Collector in a fiduciary capacity.

FLAGLER COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - AGENCY FUNDS
SEPTEMBER 30, 2020

	Clerk Agency	Sheriff Agency	Tax Collector Agency	Total Agency Funds
ASSETS				
Cash and cash equivalents	\$ 1,002,478	\$ 51,002	\$ 2,562,561	\$ 3,616,041
Accounts receivable	-	484	240,319	240,803
Due from other governments	105	-	-	105
Total assets	<u>\$ 1,002,583</u>	<u>\$ 51,486</u>	<u>\$ 2,802,880</u>	<u>\$ 3,856,949</u>
LIABILITIES				
Accounts payable	\$ 121,195	\$ 12,005	\$ -	\$ 133,200
Due to other governments	100,793	-	-	100,793
Deposits	780,595	39,481	2,802,880	3,622,956
Total liabilities	<u>\$ 1,002,583</u>	<u>\$ 51,486</u>	<u>\$ 2,802,880</u>	<u>\$ 3,856,949</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
CLERK OF COURT:				
ASSETS				
Cash and cash equivalents	\$ 1,484,269	\$ 5,819,310	\$ 6,301,101	\$ 1,002,478
Due from other governments	86	1,432	1,413	105
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u><u>\$ 1,484,355</u></u>	<u><u>\$ 5,820,742</u></u>	<u><u>\$ 6,302,514</u></u>	<u><u>\$ 1,002,583</u></u>

LIABILITIES				
Accounts payable	\$ 25,256	\$ 131,366	\$ 35,427	\$ 121,195
Due to other governments	112,806	1,500,377	1,512,390	100,793
Deposits	1,346,293	4,144,449	4,710,147	780,595
Other liabilities	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u><u>\$ 1,484,355</u></u>	<u><u>\$ 5,776,192</u></u>	<u><u>\$ 6,257,964</u></u>	<u><u>\$ 1,002,583</u></u>

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
SHERIFF:				
ASSETS				
Cash and cash equivalents	\$ 24,701	\$ 527,586	\$ 501,285	\$ 51,002
Accounts receivable	-	484	-	484
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u><u>\$ 24,701</u></u>	<u><u>\$ 528,070</u></u>	<u><u>\$ 501,285</u></u>	<u><u>\$ 51,486</u></u>
LIABILITIES				
Accounts payable	\$ 9,905	\$ 12,005	\$ 9,905	\$ 12,005
Deposits	14,796	696,972	672,287	39,481
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u><u>\$ 24,701</u></u>	<u><u>\$ 708,977</u></u>	<u><u>\$ 682,192</u></u>	<u><u>\$ 51,486</u></u>

(Continued)

FLAGLER COUNTY, FLORIDA
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

(Continued)
Balance
September 30,
2020

	Balance October 1, 2019	Additions	Deductions	
TAX COLLECTOR:				
ASSETS				
Cash and cash equivalents	\$ 2,561,506	\$ 451,746,865	\$ 451,745,810	\$ 2,562,561
Accounts receivable	131,358	36,030,883	35,921,922	240,319
	<u>2,692,864</u>	<u>487,777,748</u>	<u>487,667,732</u>	<u>2,802,880</u>
Total assets	<u>\$ 2,692,864</u>	<u>\$ 487,777,748</u>	<u>\$ 487,667,732</u>	<u>\$ 2,802,880</u>
LIABILITIES				
Deposits	\$ 2,692,864	\$ 28,960,067	\$ 28,850,051	\$ 2,802,880
	<u>2,692,864</u>	<u>28,960,067</u>	<u>28,850,051</u>	<u>2,802,880</u>
Total liabilities	<u>\$ 2,692,864</u>	<u>\$ 28,960,067</u>	<u>\$ 28,850,051</u>	<u>\$ 2,802,880</u>

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
TOTAL ALL AGENCY:				
ASSETS				
Cash and cash equivalents	\$ 4,070,476	\$ 458,093,761	\$ 458,548,196	\$ 3,616,041
Accounts receivable	131,358	36,031,367	35,921,922	240,803
Due from other governments	86	1,432	1,413	105
	<u>4,201,920</u>	<u>494,126,560</u>	<u>494,471,531</u>	<u>3,856,949</u>
Total assets	<u>\$ 4,201,920</u>	<u>\$ 494,126,560</u>	<u>\$ 494,471,531</u>	<u>\$ 3,856,949</u>
LIABILITIES				
Accounts payable	\$ 35,161	\$ 143,371	\$ 45,332	\$ 133,200
Due to other governments	112,806	1,500,377	1,512,390	100,793
Deposits	4,053,953	33,801,488	34,232,485	3,622,956
	<u>4,201,920</u>	<u>35,445,236</u>	<u>35,790,207</u>	<u>3,856,949</u>
Total liabilities	<u>\$ 4,201,920</u>	<u>\$ 35,445,236</u>	<u>\$ 35,790,207</u>	<u>\$ 3,856,949</u>

**FLAGLER COUNTY, FLORIDA
OVERVIEW OF STATISTICAL SECTION CONTENTS**

This part of Flagler County's comprehensive annual financial report presents additional information to assist users in understanding how the information provided in the financial statements, note disclosures, and required supplementary information impacts the County's overall financial health.

Financial Trends Information Page 165

These schedules show trend information to help the reader understand how the County's financial condition and performance changed over time.

Revenue Capacity Information Page 170

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

Debt Capacity Information Page 174

These schedules present information to help the reader assess the County's current debt load and its ability to issue additional debt in the future.

Demographic and Economic Information Page 181

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County operates.

Operating Information Page 183

These schedules provide service and infrastructure data related to County services and activities in order to help the reader better understand the information presented in the financial statements.

Sources: Unless otherwise indicated, the data in these schedules is derived from the comprehensive annual financial reports of Flagler County, Florida.

Schedule 1
FLAGLER COUNTY, FLORIDA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Governmental activities										
Net investment in capital assets	\$ 241,419,342	\$ 243,581,432	\$ 227,959,203	\$ 228,456,543	\$ 246,724,687	\$ 238,538,145	\$ 221,697,440	\$ 216,372,923	\$ 213,605,993	\$ 213,691,965
Restricted	51,977,585	46,612,182	47,157,909	38,198,245	33,030,763	32,761,805	33,747,894	32,671,605	33,400,791	33,635,981
Unrestricted	(36,462,025)	(37,812,354)	(34,774,701)	(32,541,918)	(24,152,031)	(24,714,327)	5,557,315	5,724,481	5,045,355	9,467,544
Total governmental activities net position	<u>\$ 256,934,902</u>	<u>\$ 252,381,260</u>	<u>\$ 240,342,411</u>	<u>\$ 234,112,870</u>	<u>\$ 255,603,419</u>	<u>\$ 246,585,623</u>	<u>\$ 261,002,649</u>	<u>\$ 254,769,009</u>	<u>\$ 252,052,139</u>	<u>\$ 256,795,490</u>
Business-type activities										
Net investment in capital assets	\$ 29,061,812	\$ 29,962,937	\$ 33,485,567	\$ 30,690,468	\$ 20,677,567	\$ 17,710,530	\$ 17,390,035	\$ 14,817,197	\$ 11,134,385	\$ 10,610,540
Restricted	1,972,587	1,378,885	1,225,758	1,225,758	1,234,275	1,225,758	1,225,758	2,752,617	2,684,645	3,136,296
Unrestricted	9,941,489	9,945,002	4,885,461	3,584,443	3,155,568	1,677,820	3,033,190	3,091,607	3,846,637	2,030,517
Total business-type activities net position	<u>\$ 40,975,888</u>	<u>\$ 41,286,824</u>	<u>\$ 39,596,786</u>	<u>\$ 35,500,669</u>	<u>\$ 25,067,410</u>	<u>\$ 20,614,108</u>	<u>\$ 21,648,983</u>	<u>\$ 20,661,421</u>	<u>\$ 17,665,667</u>	<u>\$ 15,777,353</u>
Primary government:										
Net investment in capital assets	\$ 270,481,154	\$ 273,544,369	\$ 261,444,770	\$ 259,147,011	\$ 267,402,254	\$ 256,248,675	\$ 239,087,475	\$ 231,190,120	\$ 224,740,378	\$ 224,302,505
Restricted	53,950,172	47,991,067	48,383,667	39,424,003	34,265,038	33,987,563	34,973,652	35,424,222	36,085,436	36,772,277
Unrestricted	(26,520,536)	(27,867,352)	(29,889,240)	(28,957,475)	(20,996,463)	(23,036,507)	8,590,505	8,816,088	8,891,992	11,498,061
Total primary government net position	<u>\$ 297,910,790</u>	<u>\$ 293,668,084</u>	<u>\$ 279,939,197</u>	<u>\$ 269,613,539</u>	<u>\$ 280,670,829</u>	<u>\$ 267,199,731</u>	<u>\$ 282,651,632</u>	<u>\$ 275,430,430</u>	<u>\$ 269,717,806</u>	<u>\$ 272,572,843</u>

Schedule 2
FLAGLER COUNTY, FLORIDA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Expenses										
Governmental activities										
General government	\$ 30,188,292	\$ 28,009,651	\$ 24,792,530	\$ 24,394,093	\$ 21,676,448	\$ 19,330,615	\$ 19,061,399	\$ 18,856,737	\$ 17,990,618	\$ 18,105,429
Public safety	63,737,392	56,944,601	49,523,776	49,431,822	40,426,042	34,622,939	34,583,622	34,381,551	34,781,700	35,871,670
Physical environment	1,406,627	5,775,948	13,839,359	666,737	860,996	516,579	303,418	648,364	1,003,943	346,520
Transportation	10,823,019	10,882,520	9,559,671	33,293,759	11,348,978	17,338,674	13,445,435	10,476,921	7,439,036	8,831,545
Economic environment	2,395,068	2,788,885	2,445,867	2,635,179	2,418,085	2,318,736	1,913,323	2,401,918	1,537,127	1,189,775
Human services	18,569,858	4,624,022	4,075,492	4,490,535	4,449,085	4,259,922	4,073,002	3,705,985	4,267,718	3,675,585
Culture and recreation	4,513,198	5,165,669	4,511,665	4,736,216	4,619,453	3,830,443	3,981,558	3,426,442	4,008,612	3,757,755
Court related	4,712,300	4,783,078	4,333,419	4,062,907	4,042,042	3,461,918	3,521,907	3,170,967	3,053,724	3,159,575
Interest on long-term debt	3,184,185	3,509,764	3,379,296	3,007,741	4,568,009	4,356,038	3,335,340	3,487,841	3,724,866	3,713,901
Total governmental activities expenses	139,529,939	122,484,138	116,461,075	126,718,989	94,409,138	90,035,864	84,219,004	80,556,726	77,807,344	78,651,755
Business-type expenses										
Airport	3,088,775	3,243,218	2,771,133	2,933,124	2,903,425	6,429,248	2,718,394	2,567,228	2,404,906	2,465,923
Utilities	4,229,922	2,797,503	2,557,216	2,759,147	3,021,868	1,215,817	675,084	579,164	373,945	364,742
Landfill	333,772	280,961	282,823	306,547	250,419	251,598	121,762	169,182	99,637	128,813
Waste management	1,779,868	1,709,442	1,571,860	1,490,769	1,432,446	1,404,113	1,354,836	1,354,381	1,459,886	1,486,230
Total business-type activities expenses	9,432,337	8,031,124	7,183,032	7,489,587	7,608,158	9,300,776	4,870,076	4,669,955	4,338,374	4,445,708
Total primary government expenses	\$ 148,962,276	\$ 130,515,262	\$ 123,644,107	\$ 134,208,576	\$ 102,017,296	\$ 99,336,640	\$ 89,089,080	\$ 85,226,681	\$ 82,145,718	\$ 83,097,463
Program revenues										
Governmental activities										
Charges for services										
General government	\$ 4,137,915	\$ 4,379,816	\$ 4,204,567	\$ 4,390,011	\$ 3,606,767	\$ 3,608,043	\$ 4,986,693	\$ 4,137,828	\$ 3,370,077	\$ 3,251,896
Public safety	14,435,041	10,175,043	9,763,619	8,579,248	7,331,707	7,160,915	6,044,959	6,437,972	5,952,540	6,947,645
Physical environment	-	4,550,712	-	-	-	28,000	400	1,709	-	-
Transportation	457,393	929,435	1,652,466	834,842	769,625	944,076	738,142	633,123	758,879	564,018
Economic environment	-	-	-	-	150	75	937	2,991	3,868	5,059
Human services	78,700	179,428	169,823	176,236	132,784	154,925	134,013	98,245	129,147	145,142
Culture and recreation	309,869	354,811	301,136	274,993	290,302	270,548	257,028	260,942	219,078	221,838
Court related	2,509,364	2,569,018	2,387,520	2,084,193	1,858,118	2,245,473	578,464	587,258	523,567	506,937
Operating grants and contributions	20,774,676	11,810,103	17,497,647	7,510,041	5,040,904	4,786,509	4,146,497	5,443,849	5,868,779	4,739,002
Capital grants and contributions	5,559,613	10,908,809	9,397,442	7,228,974	15,462,870	25,093,290	12,233,926	4,671,396	3,474,297	5,510,130
Total governmental activities program revenues	48,262,571	45,857,175	45,374,220	31,078,538	34,493,227	44,291,854	29,121,059	22,275,313	20,300,232	21,891,667
Business-type activities										
Charges for services										
Airport	2,365,776	2,318,943	2,157,867	2,005,680	1,926,246	1,731,271	1,524,369	1,617,467	1,385,312	1,413,536
Utilities	3,269,681	3,209,280	3,041,404	2,795,378	2,563,711	789,757	845,327	532,878	357,586	486,326
Landfill	1,043	1,214	1,738	903	941	2,563	1,802	2,721	708	2,557
Waste management	1,710,861	1,654,044	1,636,655	1,419,147	1,373,505	1,334,618	1,325,745	1,458,893	1,447,290	1,436,211
Operating grants and contributions	250,419	1,511,540	525,342	275,787	163,923	3,856,840	83,200	70,588	70,588	70,588
Capital grants and contributions	764,097	121,080	3,060,787	10,628,998	4,940,331	1,152,691	1,758,995	3,943,563	2,784,811	524,882
Total business-type activities program revenues	8,361,877	8,816,101	10,423,793	17,125,893	10,968,657	8,867,740	5,539,438	7,626,110	6,046,295	3,934,100
Total primary government program revenues	\$ 56,624,448	\$ 54,673,276	\$ 55,798,013	\$ 48,204,431	\$ 45,461,884	\$ 53,159,594	\$ 34,660,497	\$ 29,901,423	\$ 26,346,527	\$ 25,825,767

Schedule 2 (Continued)
FLAGLER COUNTY, FLORIDA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Net (Expense)/Revenue										
Governmental activities	\$ (91,267,368)	\$ (76,626,963)	\$ (71,086,855)	\$ (95,640,451)	\$ (59,915,911)	\$ (45,744,010)	\$ (55,097,945)	\$ (58,281,413)	\$ (57,507,112)	\$ (56,760,088)
Business-type activities	(1,070,460)	784,977	3,240,761	9,636,306	3,360,499	(433,036)	669,362	2,956,155	1,707,921	(511,608)
Total primary government net expense	<u>\$ (92,337,828)</u>	<u>\$ (75,841,986)</u>	<u>\$ (67,846,094)</u>	<u>\$ (86,004,145)</u>	<u>\$ (56,555,412)</u>	<u>\$ (46,177,046)</u>	<u>\$ (54,428,583)</u>	<u>\$ (55,325,258)</u>	<u>\$ (55,799,191)</u>	<u>\$ (57,271,696)</u>
General Revenues and Other Changes in Net Position										
Governmental activities										
Taxes										
Property taxes	\$ 76,420,208	\$ 71,490,768	\$ 65,556,127	\$ 61,692,330	\$ 57,165,981	\$ 53,995,582	\$ 51,456,258	\$ 45,785,795	\$ 43,172,111	\$ 44,628,028
Tourist and franchise taxes	2,797,771	3,153,092	3,190,081	5,215,235	2,514,077	2,462,937	2,293,162	2,096,962	1,994,230	1,684,069
Sales and fuel taxes	8,399,906	8,581,064	8,376,977	5,332,393	7,559,281	7,171,065	6,740,672	6,224,280	5,487,079	5,192,255
Intergovernmental	1,524,384	1,632,138	1,518,936	1,436,687	1,358,096	1,312,209	1,206,660	1,125,939	1,061,327	1,007,655
Interest Revenue	1,149,168	1,908,912	1,123,086	-	-	-	-	-	-	-
Miscellaneous	169,477	111,028	90,095	540,000	344,472	603,112	479,136	2,478,766	1,058,991	19,272,714
Transfers	(9,360)	(8,345)	(7,031)	(5,565)	(8,200)	491,995	(7,851)	150,861	(9,977)	(112,974)
Total governmental activities	<u>\$ 90,451,554</u>	<u>\$ 86,868,657</u>	<u>\$ 79,848,271</u>	<u>\$ 74,211,080</u>	<u>\$ 68,933,707</u>	<u>\$ 66,036,900</u>	<u>\$ 62,168,037</u>	<u>\$ 57,862,603</u>	<u>\$ 52,763,761</u>	<u>\$ 71,671,747</u>
Business-type activities										
Tourist and franchise taxes	\$ 164,036	\$ 156,709	143,003	135,318	130,833	129,303	131,475	132,843	141,113	145,047
Special assessment/Impact fees	341,410	377,885	638,519	529,690	394,925	-	-	-	-	-
Interest Revenue	197,869	294,605	123,209	-	-	-	-	-	-	-
Miscellaneous	46,849	67,517	45,887	126,380	127,184	69,230	210,761	57,617	29,303	68,159
Settlement proceeds	-	-	-	-	-	-	-	-	-	-
Transfers	9,360	8,345	7,031	5,565	8,200	(491,995)	7,851	(150,861)	9,977	112,974
Special item - utility merger	-	-	-	-	431,661	-	-	-	-	-
Total business-type activities	<u>\$ 759,524</u>	<u>\$ 905,061</u>	<u>\$ 957,649</u>	<u>\$ 796,953</u>	<u>\$ 1,092,803</u>	<u>\$ (293,462)</u>	<u>\$ 350,087</u>	<u>\$ 39,599</u>	<u>\$ 180,393</u>	<u>\$ 326,180</u>
Total primary government	<u>\$ 91,211,078</u>	<u>\$ 87,773,718</u>	<u>\$ 80,805,920</u>	<u>\$ 75,008,033</u>	<u>\$ 70,026,510</u>	<u>\$ 65,743,438</u>	<u>\$ 62,518,124</u>	<u>\$ 57,902,202</u>	<u>\$ 52,944,154</u>	<u>\$ 71,997,927</u>
Changes in Net Position										
Governmental activities	\$ (815,814)	\$ 10,241,694	\$ 8,761,416	\$ (21,429,371)	\$ 9,017,796	\$ 20,292,890	\$ 7,070,092	\$ (418,810)	\$ (4,743,351)	\$ 14,911,659
Business-type activities	(310,936)	1,690,038	4,198,410	10,433,259	4,453,302	(726,498)	1,019,449	2,995,754	1,888,314	(185,428)
Total primary government	<u>\$ (1,126,750)</u>	<u>\$ 11,931,732</u>	<u>\$ 12,959,826</u>	<u>\$ (10,996,112)</u>	<u>\$ 13,471,098</u>	<u>\$ 19,566,392</u>	<u>\$ 8,089,541</u>	<u>\$ 2,576,944</u>	<u>\$ (2,855,037)</u>	<u>\$ 14,726,231</u>

Schedule 3
FLAGLER COUNTY, FLORIDA
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General fund										
Nonspendable	\$ 2,248,906	\$ 2,189,507	2,387,035	2,130,709	2,210,389	\$ 2,150,126	\$ 2,228,600	\$ 2,136,457	\$ 2,103,642	\$ 2,186,759
Restricted	8,411,056	6,973,110	15,629,429	2,798,226	2,733,949	2,710,663	2,400,364	2,277,224	2,706,337	2,315,329
Committed	-	-	-	-	-	-	-	-	134,865	-
Assigned	1,542,602	1,822,557	3,887,688	3,029,580	4,527,501	4,723,032	2,184,591	3,545,789	3,710,120	8,830,592
Unassigned	31,939,167	10,587,730	5,419,805	4,944,381	7,865,134	5,877,774	5,734,847	3,266,220	1,706,182	709,007
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Designated for future use	-	-	-	-	-	-	-	-	-	-
Undesignated	-	-	-	-	-	-	-	-	-	-
Total general fund	<u>\$ 44,141,731</u>	<u>\$ 21,572,904</u>	<u>\$ 27,323,957</u>	<u>\$ 12,902,896</u>	<u>\$ 17,336,973</u>	<u>\$ 15,461,595</u>	<u>\$ 12,548,402</u>	<u>\$ 11,225,690</u>	<u>\$ 10,361,146</u>	<u>\$ 14,041,687</u>
All other governmental funds										
Nonspendable	\$ 588,139	\$ 592,543	\$ 594,282	\$ 572,670	\$ 573,959	\$ 607,316	\$ 585,295	\$ 643,485	\$ 673,638	\$ 600,000
Restricted	42,809,255	41,342,305	42,497,065	35,503,522	34,609,982	42,778,998	29,388,189	28,463,165	29,099,483	30,079,190
Committed	-	-	-	-	-	-	-	-	-	57,190
Unassigned	(8,296)	-	-	-	-	-	-	-	-	-
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 43,389,098</u>	<u>\$ 41,934,848</u>	<u>\$ 43,091,347</u>	<u>\$ 36,076,192</u>	<u>\$ 35,183,941</u>	<u>\$ 43,386,314</u>	<u>\$ 29,973,484</u>	<u>\$ 29,106,650</u>	<u>\$ 29,773,121</u>	<u>\$ 30,736,380</u>

Schedule 4
FLAGLER COUNTY, FLORIDA
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Revenues										
Taxes	\$ 84,375,205	\$ 79,710,092	\$ 72,889,196	\$ 68,181,896	\$ 63,191,531	\$ 59,693,807	\$ 56,813,780	\$ 50,575,169	\$ 47,800,451	\$ 49,285,251
Licenses and permits	958,687	1,090,062	1,267,563	900,390	928,526	820,475	643,420	607,419	426,238	1,444,784
Intergovernmental	31,708,273	26,845,849	30,004,268	19,902,296	25,749,319	31,788,609	19,003,823	14,920,746	13,265,388	12,613,588
Charges for services	17,301,857	14,575,798	12,544,457	10,532,419	11,665,887	11,996,339	10,717,792	10,214,986	9,291,170	9,903,511
Fines and forfeitures	999,971	996,060	1,013,335	869,131	870,842	1,102,940	1,015,635	917,761	805,024	986,177
Miscellaneous revenue	1,231,389	1,845,702	2,073,811	1,503,962	817,563	1,191,050	637,999	2,109,741	1,296,411	1,353,404
Investment income	1,081,890	1,812,115	1,057,357	424,236	313,872	130,572	134,085	121,705	106,378	109,267
Total revenues	137,657,272	126,875,678	120,849,987	102,314,330	103,537,540	106,723,792	88,966,534	79,467,527	72,991,060	75,695,982
Expenditures										
General government	22,817,798	22,798,040	21,275,601	20,716,509	17,956,972	17,396,316	16,854,655	15,725,105	15,276,384	15,795,997
Public safety	40,618,234	47,332,766	44,743,104	41,857,104	34,992,957	32,201,120	31,783,043	31,148,783	31,594,668	32,731,844
Physical environment	1,202,635	6,011,765	13,709,345	618,896	576,954	474,282	321,073	404,571	955,307	283,302
Transportation	4,898,369	5,188,889	5,401,237	5,773,361	7,248,499	10,639,384	8,216,321	5,962,034	4,115,598	4,592,657
Economic environment	2,129,707	2,657,618	2,351,311	2,513,610	2,348,516	2,281,882	1,914,978	2,376,560	1,516,411	1,189,153
Human services	18,295,814	4,262,250	3,964,165	4,371,216	4,303,909	4,166,654	3,973,728	3,625,748	4,191,561	3,583,382
Culture and recreation	3,466,878	3,474,573	3,569,077	3,803,206	3,529,957	3,139,968	3,234,780	2,689,107	2,972,073	2,929,935
Court related	3,901,449	4,017,480	4,104,604	3,951,800	3,712,989	3,415,285	3,409,564	3,170,967	3,053,724	3,159,575
Capital Outlay	13,418,810	29,685,563	18,219,558	11,816,603	27,039,648	33,749,424	9,963,954	9,127,279	5,777,879	9,472,482
Debt service										
Principal	7,752,738	6,745,697	4,295,414	6,724,408	3,826,520	32,027,837	3,921,868	4,390,810	5,483,814	4,184,872
Interest and fiscal charges	3,450,542	3,794,212	3,304,248	3,275,636	3,546,346	2,854,892	3,415,173	3,538,010	3,752,775	3,801,138
Bond issuance costs	40,483	6,032	7,076	7,031	96,289	1,224,605	-	-	-	-
Total expenditures	121,993,457	135,974,885	124,944,740	105,429,380	109,179,556	143,571,649	87,009,137	82,158,974	78,690,194	81,724,337
Excess of revenues over (under) expenditures	\$ 15,663,815	\$ (9,099,207)	\$ (4,094,753)	\$ (3,115,050)	\$ (5,642,016)	\$ (36,847,857)	\$ 1,957,397	\$ (2,691,447)	\$ (5,699,134)	\$ (6,028,355)
Other Financing Sources (Uses)										
Transfers in	\$ 3,337,275	\$ 2,398,012	\$ 1,349,961	\$ 2,943,952	\$ 1,374,776	\$ 1,171,460	\$ 253,692	\$ 1,178,791	\$ 257,780	\$ 857,401
Transfers out	(3,346,635)	(2,406,357)	(1,356,992)	(2,949,517)	(1,782,976)	(679,465)	(261,543)	(589,271)	(270,257)	(970,375)
Insurance recovery	-	-	-	-	-	-	-	-	-	-
Long term debt issued	50,100	2,200,000	24,338,000	560,000	-	68,275,000	-	2,300,000	567,811	5,500,000
Premium on long term debt issued	-	-	-	-	11,380,000	6,200,144	-	-	-	-
Capital lease	1,228,000	-	1,200,000	1,021,000	243,270	960,000	240,000	-	500,000	411,678
Sale of capital assets	1,721,073	-	-	9,994	-	-	-	-	-	-
Payments to refunded bond escrow agent	-	-	-	-	(11,900,049)	(22,753,259)	-	-	-	-
Total other financing sources (uses)	2,989,813	2,191,655	25,530,969	1,585,429	(684,979)	53,173,880	232,149	2,889,520	1,055,334	5,798,704
Net change in fund balances	\$ 18,653,628	\$ (6,907,552)	\$ 21,436,216	\$ (1,529,621)	\$ (6,326,995)	\$ 16,326,023	\$ 2,189,546	\$ 198,073	\$ (4,643,800)	\$ (229,651)
Debt service as a percentage of noncapital expenditures	10.36%	9.95%	7.18%	9.81%	8.97%	30.84%	9.35%	10.60%	12.70%	10.94%

Schedule 5
FLAGLER COUNTY, FLORIDA
ASSESSED VALUE OF TAXABLE PROPERTY (5)
LAST TEN FISCAL YEARS

Fiscal Year	Total Assessed Valuation (1)	Tax Exempt Properties (2)	Save Our Homes Exemptions (3)	Other Exemptions (4)	Total Exempt	Real Property Taxable Valuation	Personal Property Taxable Valuation	Centrally Assessed Property	Taxable Assessed Value	Total Direct Tax Rate	Percentage of Taxable Value to Assessed Value
2020	14,846,646,485	952,121,550	1,675,475,902	2,393,971,968	5,021,569,420	9,459,676,148	341,240,812	23,889,265	9,824,806,225	8.5847	66.2%
2019	14,239,166,683	851,375,336	1,817,586,733	2,349,806,669	5,018,768,738	8,861,362,410	334,801,015	24,190,319	9,220,353,744	8.7247	64.8%
2018	12,991,017,208	901,582,659	1,349,078,577	2,245,725,057	4,496,386,293	8,122,501,452	347,939,803	24,148,872	8,494,590,127	8.6117	65.4%
2017	12,026,256,717	895,686,008	1,076,840,820	2,172,812,138	4,145,338,966	7,538,008,560	319,248,710	23,596,432	7,880,853,702	8.6317	65.5%
2016	11,446,627,252	896,658,668	934,864,798	2,210,908,489	4,042,431,955	7,055,381,789	326,444,597	22,310,778	7,404,137,164	8.4668	64.7%
2015	10,615,189,321	841,856,152	778,488,066	2,007,080,360	3,627,424,578	6,656,085,711	311,394,360	20,065,848	6,987,545,919	8.5390	65.8%
2014	9,845,628,311	831,140,903	510,570,486	1,965,410,798	3,307,122,187	6,244,441,461	276,777,081	17,288,286	6,538,506,828	8.5753	66.4%
2013	9,063,324,273	790,176,725	139,646,192	1,929,051,092	2,858,874,009	5,905,080,330	284,677,625	14,692,309	6,204,450,264	7.6620	68.5%
2012	8,967,256,546	809,537,659	88,037,723	1,914,733,524	2,812,308,906	5,850,747,157	289,403,554	14,796,929	6,154,947,640	6.7814	68.6%
2011	9,491,634,943	803,802,045	130,052,142	1,996,422,009	2,930,276,196	6,240,360,413	304,054,485	16,943,849	6,561,358,747	6.0550	69.1%

(1) The Flagler County Property Appraiser shall assess all property at market or just value. In arriving at just valuation as required under s. 4 Article VII of the State Constitution, the Property Appraiser takes into consideration the factors listed in Section 193.011, Florida Statutes.

(2) Governmental and Institutional Exemptions.

(3) "Save Our Homes" (FS 193.155), limits annual increases in property value assessments on real property qualifying for and receiving Homestead Exemption.

(4) Other exemptions includes \$25,000 homestead exemption, Disability, Widows/Widowers, Agricultural, land taxes, and Age 65 & older.

(5) Information on estimated actual value is not provided because it cannot be reasonably estimated based on assessed values.

Source: Flagler County Property Appraiser

Schedule 6
FLAGLER COUNTY, FLORIDA
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
(MILLS PER \$1,000 OF ASSESSED VALUE)
LAST TEN YEARS

Fiscal Year	County Direct Rates			Overlapping Rates								
	General Purposes	Debt Service	Total	School District	City of Palm Coast	City of Flagler Beach	City of Bunnell	East Flagler Mosquito Control District	SJWMD	FL Inland Navigation District	Town of Marineland	Town of Beverly Beach
2020	8.2547	0.3300	8.5847	6.2020	4.6989	5.5710	6.4300	0.2458	0.2414	0.0320	10.0000	2.5000
2019	8.2297	0.4950	8.7247	6.4100	4.6989	5.3900	6.4300	0.2518	0.2562	0.0320	10.0000	2.5000
2018	8.1167	0.4950	8.6117	6.6390	4.5937	5.3600	7.3990	0.2403	0.2724	0.0320	10.0000	2.3000
2017	8.1167	0.5150	8.6317	6.9520	4.2450	5.2100	7.4500	0.2395	0.2885	0.0320	10.0000	2.3000
2016	7.9417	0.5251	8.4668	7.2550	4.2450	4.7074	7.4500	0.2376	0.3023	0.0320	10.0000	2.3000
2015	7.9750	0.5640	8.5390	7.4460	4.2450	5.0573	7.4500	0.2423	0.3164	0.0345	10.0000	2.3000
2014	7.9906	0.5847	8.5753	7.4420	4.2705	5.3350	6.9506	0.2533	0.3283	0.0345	10.0000	2.3000
2013	7.0800	0.5820	7.6620	7.9430	4.2958	5.1244	6.9506	0.2540	0.3313	0.0345	9.3912	2.3000
2012	6.2232	0.5582	6.7814	8.0310	3.9900	4.8500	6.9506	0.2390	0.3313	0.0345	7.3823	2.3000
2011	5.5905	0.4645	6.0550	8.0130	3.5000	4.2023	6.0544	0.2038	0.4158	0.0345	3.0896	2.3000

(1) Not all residents in the unincorporated areas for the County are levied taxes for Flagler Mosquito Control

Source: Flagler County Tax Collector, Flagler County Property Appraiser

Schedule 7
FLAGLER COUNTY, FLORIDA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

2020				2011			
Taxpayer	Taxes	Percentage of Total Taxes Levied	Rank	Taxpayer	Taxes	Percentage of Total Taxes Levied	Rank
Florida Power & Light Company	\$ 3,337,655	2.33%	1	Florida Power & Light Company	\$ 2,227,390	1.73%	1
Palm Coast Holdings	1,396,816	0.97%	2	Bell South Telecommunications	482,082	0.38%	2
Florida Landmark Communities	1,059,513	0.74%	3	Intervest at Plantation Bay	436,893	0.34%	3
Palm Coast Florida Holdings LLC	1,035,706	0.72%	4	Palm Coast Center LLC	390,984	0.30%	4
Palm Coast Landing Owner LLC	553,741	0.39%	5	Florida Landmark Communities	356,677	0.28%	5
Ebsco Integra Woods LLC	504,121	0.35%	6	LRCF Palm Coast LLC	284,779	0.22%	6
Optimum Property Developments LLC	494,532	0.34%	7	Palm Coast Holdings INC	268,811	0.21%	7
Hammock Dunes Owners Assoc Inc	417,370	0.29%	8	Bright House Networks	267,613	0.21%	8
Branch Island Walk Associates LP	398,015	0.28%	9	Target Corporation T-2364	265,668	0.21%	9
Bright House Networks	361,131	0.25%	10	Palm Coast Medical Specialists	264,385	0.21%	10
Total	\$ 9,558,600	6.67%		Total	\$ 5,245,282	4.06%	
Total Taxes Levied	\$ 143,415,105			Total Taxes Levied	\$ 128,442,873		

Source: Flagler County Tax Collector

Schedule 8
FLAGLER COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN YEARS

Fiscal Year	Total Tax Levied	Current Tax Collections	Percentage of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percentage Tax Collected
2020	\$ 143,415,105	\$ 143,310,459	99.93%	N/A	\$ 143,310,459	99.93%
2019	134,695,145	134,503,598	99.86%	N/A	134,503,598	99.86%
2018	164,638,576	156,065,256	94.79%	N/A	156,065,256	94.79%
2017	150,882,148	142,986,360	94.77%	N/A	142,986,360	94.77%
2016	143,974,359	136,179,893	94.59%	N/A	136,179,893	94.59%
2015	143,956,373	134,024,728	93.10%	N/A	134,024,728	93.10%
2014	137,584,994	118,554,639	86.17%	2,266,389	120,821,028	87.82%
2013	130,450,977	114,959,269	88.12%	1,584,914	116,544,183	89.34%
2012	126,473,783	116,590,891	92.19%	2,103,838	118,694,729	93.85%
2011	128,442,873	117,033,392	91.12%	2,893,685	119,927,077	93.37%

(1) Property taxes are due and payable as of November 1 and become delinquent on April 1st. A tax certificate sale is held on or before June 1st on all delinquent real estate taxes. Once tax certificate is purchased, a lien is placed on the property; therefore, real estate taxes are fully collected prior to the end of the County's fiscal year.

Source: Flagler County Tax Collector

Schedule 9
FLAGLER COUNTY, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities						Business-type Activities			Percentage	
	General Obligation Bonds (2)	General Obligation Issuance Premiums (2)	Revenue Bonds (2)	Notes (2)	Revenue Issuance Premiums (2)	Capital Leases (2)	Revenue Bonds	Notes (2)	Total	of Personal Income (1)	Per Capita (1)
2020	\$ 30,130,000	\$ 1,119,794	\$ 44,859,105	\$ 1,495,378	\$ 3,934,627	\$ 15,137,827	\$ 6,686,000	\$ 14,034,900	\$ 117,397,631	2.15%	1,020
2019	32,060,000	1,197,022	47,627,000	3,421,579	4,189,545	14,275,388	6,809,000	13,318,305	122,897,839	2.37%	1,097
2018	33,940,000	1,274,250	46,336,000	6,820,000	4,444,463	15,546,652	3,076,000	10,667,620	122,104,985	2.60%	1,067
2017	35,765,000	1,351,477	41,570,000	2,997,000	4,699,382	1,068,066	3,123,000	10,676,114	101,250,039	2.23%	910
2016	37,945,000	1,431,230	42,175,000	5,704,959	4,954,304	718,515	3,168,000	12,056,146	108,153,154	2.47%	999
2015	39,155,000	1,510,983	42,775,000	6,692,153	5,209,223	873,668	3,212,000	6,035,218	105,463,245	2.49%	1,001
2014	41,665,000	12,536	24,485,000	7,646,347	697,697	158,973	3,254,000	3,369,054	81,288,607	2.05%	793
2013	43,425,000	15,298	25,150,000	8,895,541	730,921	166,647	3,254,000	3,603,394	85,240,801	2.32%	852
2012	45,105,000	18,060	26,570,000	7,722,811	764,144	330,187	-	3,829,638	84,339,840	2.35%	856
2011	46,715,000	20,821	27,935,000	9,080,000	797,368	414,001	-	4,047,800	89,009,990	2.61%	914

(1) Refer to Table 14 for details of population, personal income, and per capita income.

(2) Details regarding Flagler County's outstanding debt can be found in Note 7 of the financial statements

(3) Florida Statutes do not provide a legal debt margin for Florida counties

Schedule 10
FLAGLER COUNTY, FLORIDA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds	General Obligation Bonds Issuance Premium	Less: Amounts Available in Debt Service Fund	Net General Bonded Debt (1)	Ratio of Net General Bonded Debt To Estimated Actual Taxable Value (2)	Net Bonded Debt per Capita (3)
2020	\$ 30,130,000	\$ 1,119,794	\$ 4,848,658	\$ 26,401,136	0.27%	229.41
2019	32,060,000	1,197,022	4,950,485	28,306,537	0.31%	252.59
2018	33,940,000	1,274,250	4,419,159	30,795,091	0.36%	269.21
2017	35,765,000	1,351,477	3,949,034	33,167,443	0.42%	297.98
2016	37,945,000	1,431,230	514,593	38,861,637	0.52%	358.80
2015	39,155,000	1,510,983	761,513	39,904,470	0.57%	378.63
2014	41,665,000	12,536	644,215	41,033,321	0.52%	400.09
2013	43,425,000	15,298	872,679	42,567,619	0.39%	425.53
2012	45,105,000	18,060	1,020,914	44,102,146	0.36%	447.37
2011	46,715,000	20,821	1,174,704	45,561,117	0.41%	468.02

(1) Net General Bonded Debt consists of bonds secured by and payable from ad valorem taxes less amounts available in the related debt service funds for retirement of those obligations.

(2) See the Schedule of Assessed Value of Taxable Property.

(3) Population data can be found in the Schedule of Demographic Statistics

Schedule 11
FLAGLER COUNTY, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF SEPTEMBER 30, 2020

Government Unit	Debt Outstanding	Estimated Percentage Applicable	Amount Applicable to Primary Government
School District	\$ 46,100,000	100%	\$ 46,100,000
City of Palm Coast	6,261,809	52.39%	3,280,562
Subtotal, overlapping debt			49,380,562
Flagler County direct debt			102,770,534
Total direct and overlapping debt			\$ 152,151,096

Sources: Countywide taxable value amounts were used to estimate applicable percentages. Outstanding debt balances as reported in governmental units financial reports.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the taxpayers of Flagler County. This process recognizes that, when considering the governments ability to issue and repay long-term debt, the entire debt burden borne by the taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Schedule 12
FLAGLER COUNTY, FLORIDA
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

The Constitution of the State of Florida, the Florida Statutes 200.181 and Flagler County, Florida have no set legal debt margin.

Schedule 13
FLAGLER COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS

Taxable Special Assessment Revenue Note, Series 2018B							
Fiscal Year	Pledged- Revenues (1)	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2020	\$ 707,968	-	\$ 707,968	\$ 603,000	\$ 101,513	1.00	
2019	710,776	-	710,776	555,000	126,635	1.04	

Note: Bonds were issued in June 2018.

(1) The pledged revenues are the proceeds of special assessment levied against all benefited property.

Taxable Special Assessment Revenue Note, Series 2018							
Fiscal Year	Pledged- Revenues (1)	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2020	\$ 262,379	-	\$ 262,379	\$ 159,895	\$ 46,422	1.27	
2019	387,553	-	387,553	311,000	76,690	1.00	

Note: Bonds were issued in March 2018.

(1) The pledged revenues are the proceeds of special assessment levied against all benefited property.

Tourist Development Tax Revenue Bond, Series 2017							
Fiscal Year	Pledged- Revenues (1)	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2020	\$ 529,517	\$ 107,349	\$ 422,168	\$ 675,000	\$ 119,464	0.53	
2019	714,922	43,551	671,371	1,200,000	141,870	0.50	
2018	1,327,934	85,917	1,242,017	-	69,661	17.83	

Note: Bonds were issued in August 2017.

(1) The pledged revenues includes the Local Tourist Development Taxes.

Schedule 13 (Continued)
FLAGLER COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS

Capital Improvement Revenue Bonds, Series 2005 (1)						
Fiscal Year	Pledged-Revenues (1)	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2015	\$ 391,199	\$ -	\$ 391,199	\$ 695,000	\$ 563,563	0.31
2014	3,535,516	-	3,535,516	665,000	1,141,256	1.96
2013	3,702,853	-	3,702,853	1,420,000	1,183,788	1.42
2012	4,372,403	-	4,372,403	1,365,000	1,239,488	1.68
2011	4,127,364	-	4,127,364	1,320,000	1,287,247	1.58
2010	4,002,203	-	4,002,203	1,275,000	1,330,020	1.54

Note: Bonds were issued in September 2005

(1) The pledged revenues includes the local government 1/2 cent sales tax, discretionary sales surtax, communication services tax, and revenue sharing.

(2) In 2015 debt service was accomplished with pledged revenues reserve balance. Debt was refunded in February 2015.

Special Assessment Revenue Note, Series 2002 (2)						
Fiscal Year	Pledged-Revenues (1)	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2014	\$ -	\$ -	\$ -	\$ 310,000	\$ 11,873	0.00
2013	379	-	379	310,000	23,746	0.00
2012	365,136	-	365,136	310,000	35,684	1.06
2011	384,061	-	384,061	310,000	47,525	1.07
2010	377,043	-	377,043	310,000	59,365	1.02

(1) The pledged revenues are the proceeds of special assessment levied against all benefited property.

(2) In 2013 and 2014 debt service was accomplished with pledged revenues reserve balance. Debt was paid off as 9/30/14.

Water and Sewer System Revenue Bond, Series 2013						
Fiscal Year	Pledged-Revenues (1)	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2020	\$ 841,957	\$ 715,470	\$ 126,488	\$ 50,000	\$ 52,990	1.23
2019	863,465	536,778	326,687	48,000	107,660	2.10
2018	1,007,119	533,976	473,143	47,000	109,305	3.03
2017	1,029,458	571,453	458,005	45,000	110,880	2.94
2016	653,511	516,111	137,400	44,000	112,420	0.88
2015	662,544	519,422	143,122	42,000	113,890	0.92
2014	821,894	675,084	146,810	-	113,890	1.29
2013	529,333	426,709	102,624	-	44,308	2.32

(1) Bonds were issued in April 2013

Schedule 13 (Continued)
FLAGLER COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS

Taxable Airport Revenue Note, Series 2015							
Fiscal Year	Pledged- Revenues (1)	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2020	\$ 538,007	\$ 3,968	\$ 534,038	\$ 169,000	\$ 74,316	2.19	
2019	565,875	1,969	563,906	161,000	79,981	2.34	
2018	583,470	26,439	557,031	156,000	85,481	2.31	
2017	588,456	67,073	521,383	149,000	97,351	2.12	
2016	525,441	55,437	470,004	145,000	107,791	1.86	
2015	243,237	33,507	209,730	35,000	57,109	2.28	

(1) Note was issued in March 2015

Taxable Airport Refunding Revenue Note, Series 2015B							
Fiscal Year	Pledged- Revenues (1)	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest		
2020	\$ 1,886,968	\$ 1,449,644	\$ 437,324	\$ 142,000	\$ 64,958	2.11	
2019	1,843,446	1,573,633	269,813	137,000	69,799	1.30	
2018	1,649,215	1,485,346	163,870	131,000	74,449	0.80	
2017	1,572,521	837,371	735,151	126,000	88,341	3.43	
2016	1,501,573	1,274,658	226,914	100,000	108,065	1.09	

(1) Note was issued in July 2015

Schedule 14
FLAGLER COUNTY, FLORIDA
 DEMOGRAPHIC STATISTICS
 LAST TEN YEARS

Fiscal Year	Population (1)	Personal Income (in thousands) (1)	Per Capita Income (1)	School Enrollment (2)	Unemployment Rate (1)
2020	115,081	5,473,063	47,558	12,833	5.9%
2019	112,067	5,179,684	46,220	12,849	3.6%
2018	114,391	4,697,956	41,068	12,883	3.6%
2017	111,309	4,536,625	40,756	12,845	4.7%
2016	108,310	4,380,834	40,447	12,820	5.5%
2015	105,392	4,230,393	40,140	12,607	6.2%
2014	102,561	3,967,933	38,689	12,508	7.5%
2013	100,035	3,681,547	36,803	12,687	10.2%
2012	98,580	3,582,507	36,341	12,758	11.6%
2011	97,349	3,407,503	35,003	12,829	13.5%

(1) Source: Florida Research & Economic Database (FRED). Estimated 2018 based on 2017 amounts.

(2) Source: Flagler County School District and Florida Department of Education

Schedule 15
FLAGLER COUNTY, FLORIDA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2020			2011		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Flagler County Schools	1,750	1	3.71%	1,756	1	4.15%
Advent Health Palm Coast	1,060	2	2.25%	780	3	1.84%
Publix Supermarkets	838	3	1.78%	560	4	1.32%
Palm Coast Data Ltd.	721	4	1.53%	1,100	2	2.60%
City of Palm Coast	490	5	1.04%	415	7	0.98%
Hammock Beach Resort	467	6	0.99%	557	5	1.32%
Insurance Services Office, Inc.	326	7	0.69%	-	-	-
Walmart	300	8	0.64%	500	6	1.18%
Flagler County Sheriff's Office	269	9	0.57%	257	10	0.60%
Target	200	9	0.42%	-	-	-
Sea Ray Boats	-	-	-	400	8	0.95%
Ocean Hammock Resort	-	-	-	320	9	0.76%
Total	<u>6,421</u>		<u>13.60%</u>	<u>6,645</u>		<u>15.70%</u>

Source: Flagler County Chamber of Commerce, Florida Research and Economic Database for civilian workforce, and Career Source

Schedule 16
FLAGLER COUNTY, FLORIDA
FULL TIME EQUIVALENT EMPLOYEES BY PROGRAM/FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<u>Program/Function:</u>										
General Government										
Legislative and Executive	11.0	11.0	12.0	13.0	12.0	11.0	11.0	11.2	11.2	12.0
Financial and Administrative	25.9	25.0	24.9	23.0	22.0	22.0	17.0	17.0	18.0	18.0
Other General Government	40.0	41.0	48.5	48.5	48.0	42.0	42.5	35.5	35.5	34.0
Legal Counsel	3.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Comprehensive Planning	9.9	8.4	7.4	7.4	6.9	6.9	6.5	6.5	7.5	6.0
Court-Related	4.0	4.0	4.0	4.0	4.0	4.0	4.3	2.8	2.8	2.5
Public Safety										
Fire/Rescue & Fire Inspection	98.0	97.5	93.0	92.0	89.0	86.0	83.0	83.0	83.0	84.0
Emergency Management	11.9	11.2	8.8	10.1	10.0	10.0	9.5	10.3	10.3	10.0
Building Inspections	10.2	8.8	7.8	7.8	7.2	7.2	6.5	5.5	5.5	6.0
Code Enforcement	1.9	2.3	2.3	2.3	1.9	1.9	2.0	2.0	2.0	2.0
Physical Environment	23.8	23.8	23.0	22.5	22.5	11.8	10.8	11.0	11.0	11.0
Transportation	76.8	78.0	68.8	68.8	69.8	61.3	60.3	59.8	57.4	54.5
Economic Environment	13.0	10.7	10.7	10.4	5.0	5.0	4.5	4.0	4.0	2.0
Human Services	18.5	17.5	17.5	17.5	16.5	15.4	15.4	15.4	16.8	15.8
Culture/Recreation										
Libraries	17.6	18.1	18.1	18.1	17.7	17.1	16.3	15.5	16.5	18.0
Parks and Recreation	21.0	21.0	23.0	21.5	21.5	20.5	17.5	17.5	17.5	18.5
Total	<u>386.4</u>	<u>382.3</u>	<u>373.9</u>	<u>371.0</u>	<u>358.0</u>	<u>326.1</u>	<u>311.0</u>	<u>300.9</u>	<u>302.9</u>	<u>298.3</u>
<u>Constitutional Officers:</u>										
Clerk of Court	59.3	51.0	54.0	54.0	56.0	57.0	52.0	50.5	50.5	51.5
Sheriff	308.0	308.0	295.0	279.0	285.0	278.0	278.0	285.0	285.0	279.0
Tax Collector	40.0	39.0	31.0	31.0	31.0	31.0	30.0	30.0	30.0	30.0
Property Appraiser	26.0	26.0	28.0	28.0	27.0	28.0	28.0	28.0	28.0	31.0
Supervisor of Elections	<u>9.0</u>	<u>9.5</u>	<u>8.0</u>	<u>7.0</u>	<u>7.0</u>	<u>6.0</u>	<u>6.0</u>	<u>6.0</u>	<u>6.0</u>	<u>6.0</u>
Total	<u>442.3</u>	<u>433.5</u>	<u>416.0</u>	<u>399.0</u>	<u>406.0</u>	<u>400.0</u>	<u>394.0</u>	<u>399.5</u>	<u>399.5</u>	<u>397.5</u>

Source: Flagler County Board of County Commissioners Budget Document

Schedule 17
FLAGLER COUNTY, FLORIDA
OPERATING INDICATORS
LAST TEN FISCAL YEARS

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
General Government:										
Number of Building Permits Reviewed and Issued	3,032	3,590	3,081	2,596	2,029	2,033	1,914	1,931	1,560	1,940
Number of Registered Voters	93,343	84,972	82,192	78,193	78,586	73,296	69,290	70,337	66,515	65,814
Public Safety										
Physical Arrests by Sheriff's Department	2,535	2,934	3,124	2,708	2,649	2,794	2,845	2,759	3,350	3,616
Total Fire	909	1,789	2,714	2,869	4,564	5,301	1,258	962	793	1,010
Total EMS Runs	12,070	13,279	15,373	14,002	13,353	10,100	14,143	11,887	11,005	10,411
Flight Operations-Air Ambulance Transports	30	22	30	40	25	22	21	41	41	25
Human Services										
Number of acres sprayed by Mosquito Control	2,582	8,105	2,836	5,630	1,218	1,200	2,345	1,418	6,073	3,200
Meals on Wheels	52,687	19,495	24,150	27,735	26,361	21,449	25,245	27,775	30,630	27,590
Number of applicants for assistance	1,974	813	885	872	717	507	804	808	1,011	916
Culture Recreation										
Collection items circulated in County Libraries	383,618	479,115	414,423	406,000	411,988	418,053	428,284	443,261	447,450	451,741
Number of persons who visited County Libraries	184,256	299,633	291,630	315,398	291,352	289,846	318,039	318,039	337,659	360,561
Transportation										
Number of Trips	80,407	101,089	108,175	113,927	109,183	101,896	97,995	93,906	91,518	83,430
Physical Environment										
Wastewater flow, in millions of gallons	269.153	267.545	217.017	215.918	182.89	17.679	15.677	17.114	15.969	14.986
Drinking water flow, in millions of gallons	106.250	98.321	94.652	91.978	76.624	23.316	22.467	22.842	21.890	20.669
Number of water customers serviced	2,743	2,732	2377	2277	2307	522	482	497	465	458

(1) Information is unavailable

Source: Various Departments

Schedule 18
FLAGLER COUNTY, FLORIDA
CAPITAL ASSETS
LAST TEN FISCAL YEARS

	Fiscal Year									
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
<u>Program/Function:</u>										
Public Safety										
Fire/Rescue Vehicles	56	58	55	50	51	52	48	45	44	44
Fire Stations	14	8	8	7	7	7	7	7	7	7
Flight Operations Vehicles	2	2	2	2	2	2	2	2	2	2
Physical Environment										
Sanitary Landfill Site Acres	131.92	131.92	131.92	131.92	131.92	131.92	131.92	131.92	131.92	131.92
Transportation										
Miles of road maintained:										
Paved	97.602	96.966	96.966	95.52	95.52	95.52	95.52	95.52	95.52	95.52
Unpaved	135.71	135.63	135.63	133.70	133.70	133.70	133.70	133.70	131.70	131.70
Public Works Vehicles	20	20	22	22	24	27	28	27	27	30
Public Works Heavy Machinery	59	59	64	63	65	65	52	50	54	47
Transit Vehicles	48	43	38	41	40	41	38	40	39	34
Culture/Recreation										
Parks & Recreation:										
Acreage	9,612	9,599	9,599	9,599	9,599	9,599	9,599	6,400	6,400	6,400
Number of Parks	28	27	27	27	26	21	21	20	20	20
Number of Playgrounds	13	13	13	13	12	12	12	12	12	12
Number of Community Centers	7	7	7	7	7	7	7	7	7	7
Libraries	2	2	2	2	2	2	2	2	2	2

Source: Various departments

Schedule 19
FLAGLER COUNTY, FLORIDA
CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST TEN FISCAL YEARS

	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
<u>Total OPEB liability</u>			
Service Cost	\$ 277,909	\$ 225,058	\$ 227,817
Interest	196,893	174,123	153,298
Changes of benefit terms	-	-	-
Differences between expected and actual experience	-	471,201	116,826
Changes of assumptions or other inputs	667,787	(543,516)	(179,015)
Benefit payments	(198,246)	(229,283)	(342,671)
Net change in total OPEB liability	\$ 944,343	\$ 97,583	\$ (23,745)
Total OPEB liability - beginning	4,961,136	4,863,553	4,887,298
Total OPEB liability - ending	\$ 5,905,479	\$ 4,961,136	\$ 4,863,553
 Covered-employee payroll	 \$ 34,479,303	 \$ 32,999,963	 \$ 31,594,094
 Total OPEB liability as a percentage of Covered-employee payroll	 17.13%	 15.03%	 15.39%

Notes to schedule:

Update procedures used to roll forward TOL from prior valuation of October 1, 2016 to October 1, 2017 to obtain the end of year TOL.

Changes to benefit terms : None

Changes of assumptions:

Measurement Date	October 1, 2019	October 1, 2018	October 1, 2017	October 1, 2016
Discount Rate	2.74%	3.83%	3.50%	3.10%

The benefit payments during the measurement period were \$342,671 as disclosed in the County's Comprehensive Annual Financial Report as of September 30, 2017.

This schedule will be built out to include a ten-year history.

FLAGLER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Federal/ State Agency Federal Program/ State Project	CFDA Number	Contract/ Grant Number	Expenditures	Expenditures to Subrecipients
<u>FEDERAL AWARDS</u>				
<u>Department of the Interior (DOI)</u>				
Partners for Fish and Wildlife	15.631	F17AC00988	\$ 3,517	3,517
<u>Department of Justice (DOJ)</u>				
COVID 19 -Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-0089	48,563	48,563
Support for Adam Walsh Act Implementation Grant	16.750	2019-AW-BX-0052	79,549	79,549
Passed through Florida Department of Law Enforcement:				
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2020-JAGC-FLAG-1-Y5-125	35,224	
Edward Byrne Memorial Justice Assistance Grant Program (JAG)	16.738	2019-DJ-BX-0175	15,000	50,224
Passed through Florida Office of the Attorney General:				
Crime Victim Assistance	16.575	VOCA-2019 Flagler County	130,792	130,792
Violence Against Women Formula Grants	16.588	20-8051-LE-ENH-#1	81,532	81,532
<u>U.S. Department of Transportation</u>				
Direct Assistance:				
Federal Aviation Administration				
Airport Improvement Program	20.106	AIP #3-12-0009-019-2018	47,925	
COVID 19 - Airport Improvement Program	20.106	AIP #3-12-0009-021-2020	69,000	
Airport Improvement Program	20.106	AIP #3-12-0009-020-2020	9,200	126,125
<u>Transportation, Department of (DOT)</u>				
Highway Planning and Construction Cluster:				
Highway Planning & Construction	20.205	G1417;FPN:438635-1-38-01	790,531	790,531
Federal Transit Administration				
Passed through Florida Department of Transportation:				
Formula Grants for Rural Areas and Tribal Transit Program	20.509	ARA98; 422633-2-84-36	11,887	
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G1O70; FPN# 447491-1-84-01	74,285	86,172
Transit Services Programs Cluster:				
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	FAIN # 1001-2019-7	275,408	275,408
<u>Department of the Treasury</u>				
COVID 19 - Coronavirus Relief Fund	21.019	Y2285	13,375,654	13,375,654
<u>U.S. Election Assistance Commission</u>				
Passed through Florida Department of State, Division of Elections				
Help America Vote Act Requirements	90.401	MOA # 2015-2016-0006-FLA	29,427	
COVID-19 HAVA Election Security Grants	90.404	MOA 2020-001-FLAG	44,798	74,225

FLAGLER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Federal/ State Agency Federal Program/ State Project	CFDA Number	Contract/ Grant Number	Expenditures	Expenditures to Subrecipients
<u>FEDERAL AWARDS (continued)</u>				
<u>U.S. Department of Health and Human Services</u>				
Passed through the Northeast Florida Agency on Aging				
Aging Cluster:				
Special Programs for the Aging, Title III B	93.044	A019FCBCC	59,493	
Special Programs for the Aging, Title III B	93.044	A020FCBCC	94,341	
Special Programs for the Aging, Title III B	93.044	CA20FCBCC	61,530	
Special Programs for the Aging, Title III C1	93.045	A019FCBCC	10,448	
Special Programs for the Aging, Title III C1	93.045	A020FCBCC	33,838	
COVID 19 - Special Programs for the Aging, Title III C1	93.045	CA20FCBCC	34,727	
Special Programs for the Aging, Title III C2	93.045	A019FCBCC	36,377	
Special Programs for the Aging, Title III C2	93.045	A020FCBCC	136,173	
COVID 19 - Special Programs for the Aging, Title III C2	93.045	CA20FCBCC	103,815	
Nutrition Services Incentive Program	93.053	A019FCBCC	6,666	
Nutrition Services Incentive Program	93.053	A020FCBCC	26,939	
			<u>604,347</u>	
National Family Caregiver Support, Title III E	93.052	A019FCBCC	13,206	
National Family Caregiver Support, Title III E	93.052	A020FCBCC	23,714	
COVID 19 - National Family Caregiver Support, Title III E	93.052	CA20FCBCC	10,731	
			<u>47,651</u>	
Low-Income Home Energy Assistance	93.568	P019FCBCC	10,802	
			<u>10,802</u>	
Passed through the Florida Department of Revenue				
Child Support Enforcement	93.563	COC18	103,492	
			<u>103,492</u>	
<u>Executive Office of The President</u>				
Office of National Drug Control and Policy				
Passed through St. Johns County				
High Intensity Drug Trafficking Areas Program	95.001	G18NF0001A	1,524	
			<u>1,524</u>	
<u>Department of Homeland Security</u>				
Passed through Florida Division of Emergency Management				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	17-PA-U5-04-28-02-091	71,937	
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z0014	270,844	
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z1627	252,149	
			<u>594,930</u>	
Hazard Mitigation Grant	97.039	H0067	168,618	
Hazard Mitigation Grant	97.039	H0076	7,265	
Hazard Mitigation Grant	97.039	H0079	157,323	
			<u>333,206</u>	
Passed through Volunteer Florida				
Emergency Management Performance Grants	97.042	Volunteer Florida 2019-2020	5,000	
			<u>5,000</u>	
Passed through Florida Division of Emergency Management				
Emergency Management Performance Grants	97.042	D9071; 19-FG-AF-04-28-01-071		
Emergency Management Performance Grants	97.042	G0019	58,655	
COVID 19 - Emergency Management Performance Grants	97.042	G0126	1,950	
Emergency Management Performance Grants	97.042	G0107	9,390	
			<u>69,995</u>	
Homeland Security Grant Program	97.067	RO105	38,244	
			<u>38,244</u>	
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 16,931,483</u>	<u>\$ -</u>

FLAGLER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Federal/ State Agency Federal Program/ State Project	CSFA Number	Contract/ Grant Number	Expenditures	Expenditures to Subrecipients
<u>STATE FINANCIAL ASSISTANCE</u>				
<u>Executive Office of the Governor</u>				
Passed through Florida Division of Emergency Management				
Emergency Management Programs	31.063	A0023	\$ 104,357	
Emergency Management Programs	31.063	A0127	11,375	
			<u>115,732</u>	
Hurricane Loss Mitigation Program	31.066	B0037	810	
			<u>810</u>	
Emergency Management Project	31.067	T0037	2,073	
			<u>2,073</u>	
<u>Department of Environmental Protection</u>				
Small County Consolidated Grant	37.012	SC007	118,375	
			<u>118,375</u>	
Wastewater Treatment Facility Construction	37.077	WW180502	1,475,408	
			<u>1,475,408</u>	
Florida Communities Trust (Florida Forever Funded Grant Program)	37.078	S0928; FCT #11-026-FF11	428,735	
			<u>428,735</u>	
<u>Florida Housing Finance Corporation</u>				
State Housing Initiatives Partnership Program (SHIP)	40.901	SHIP 2019-2020	349,194	
			<u>349,194</u>	
<u>Department of State and Secretary of State</u>				
State Aid to Libraries	45.030	20-ST-10	26,414	
			<u>26,414</u>	
<u>Florida Department of Transportation</u>				
Florida Commission for the Transportation Disadvantaged (CTD), Trip and Equipment Grant Program	55.001	G1A25; 43202718401/43202818401	340,158	
Florida Commission for the Transportation Disadvantaged (CTD), Trip and Equipment Grant Program	55.001	G1A96; 41065618401	130,690	
Florida Commission for the Transportation Disadvantaged (CTD), Trip and Equipment Grant Program	55.001	G1N42; 43202718401 / 43202818401	74,083	
			<u>544,931</u>	
Aviation Grant Programs	55.004	G0Z08; 437025-1-94-01	131,012	
Aviation Grant Programs	55.004	G1B80; 404921-1-94-01	549,720	
			<u>680,732</u>	
County Incentive Grant Program (CIGP)	55.008	GOU37; 437209-1-34-01	25,093	
County Incentive Grant Program (CIGP)	55.008	GOU38; 435641-1-34-01	5,578	
			<u>30,671</u>	
Small County Outreach Program (SCOP)	55.009	G0O85; 435291-1-34-01	291,791	
Small County Outreach Program (SCOP)	55.009	G1C29; 436595-1-54-02	1,925,528	
Small County Outreach Program (SCOP)	55.009	G1C41; 445050-1-34-01	28,236	
Small County Outreach Program (SCOP)	55.009	G1E44; 438989-1-54-02	314,287	
			<u>2,559,842</u>	
Public Transit Block Program	55.010	G1658; 440803-1-84-02	183,456	
Public Transit Block Program	55.010	G1K37; 440803-1-84-03	64,164	
			<u>247,620</u>	
Small County Road Assistance Program (SCRAP)	55.016	G1551; 435301-1-54-02	191,611	
Small County Road Assistance Program (SCRAP)	55.016	G1C39; 444214-1-34-01	180,958	
Small County Road Assistance Program (SCRAP)	55.016	G1C37; 437207-1-34-01	228,687	
Small County Road Assistance Program (SCRAP)	55.016	G1E10; 437208-1-34-01	293,330	
			<u>894,586</u>	

FLAGLER COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Federal/ State Agency Federal Program/ State Project	CSFA Number	Contract/ Grant Number	Expenditures	Expenditures to Subrecipients
<u>STATE FINANCIAL ASSISTANCE (continued)</u>				
<u>Department of Transportation (continued)</u>				
Florida Commission for the Transportation Disadvantaged (CTD), Innovation and Service Development Grant Program	55.045	G1G75; 44583618401	84,941	
Florida Commission for the Transportation Disadvantaged (CTD), Innovation and Service Development Grant Program	55.045	G1034; 44583618401	42,115	
			<u>127,056</u>	
Department of Health County Grant Awards	64.005	C8018	13,485	
			<u>13,485</u>	
Department of Elder Affairs				
Passed through the Northeast Florida Agency on Aging				
Home Care for the Elderly	65.001	H019FCBCC	1,825	
Home Care for the Elderly	65.001	H020FCBCC	435	
			<u>2,260</u>	
Alzheimer's Respite Services	65.004	Z019FCBCC	102,975	
Alzheimer's Respite Services	65.004	Z020FCBCC	32,200	
			<u>135,175</u>	
Local Services Programs	65.009	L019FCBCC	23,176	
Local Services Programs	65.009	L020FCBCC	7,224	
			<u>30,400</u>	
Community Care for the Elderly	65.010	C019FCBCC	143,240	
Community Care for the Elderly	65.010	C020FCBCC	19,402	
			<u>162,642</u>	
<u>Department of Management Services</u>				
E911 State Grant Program	72.002	S14-19-12-03	91,542	
Prepaid Next Generation 911 State Grant Program	72.003	S12-19-02-05	89,420	
			<u>180,962</u>	
<u>Florida Fish and Wildlife Conservation Commission</u>				
Derelict Vessel Removal Program	77.005	FWC-PO# B6F7FC	9,820	
			<u>9,820</u>	
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u>\$ 8,136,923</u>	<u>\$ -</u>

FLAGLER COUNTY, FLORIDA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2020

(1) Basis of Presentation:

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the Schedule) includes the Federal and State award activity of Flagler County, Florida for the year ended September 30, 2020. The information in this 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 Chapter 10.550, Rules of the Auditor General.

(2) Summary of Significant Accounting Policies:

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized when they become a demand on current available financial resources. Expenditures on contracts dated before or on December 26, 2014 are recognized following the cost principles in OMB Circular A-133, and expenditures on all subsequent contracts are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) Indirect Cost Rate

The County did not charge an indirect cost rate to any federal or state programs.

(4) Sub-recipients

Of the expenditures presented in the accompanying schedule of federal awards and state financial assistance, no awards were provided to sub-recipients.

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

The Honorable County Commissioners
Flagler County, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited Flagler County, Florida's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the Department of Financial Services' State Projects Compliance Supplement that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2020. The County's major federal program 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 and state awards 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. Those standards, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether 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 Major 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 major state projects identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs 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 and state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, 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 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 or state project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

Cary Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 18, 2021

Schedule of Findings and Questioned Costs

PART I – SUMMARY OF AUDITORS' RESULTS

Financial Statements:

- | | |
|--|------------|
| 1. Type of auditors' report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | Yes |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| c. Noncompliance material to the financial statements noted? | No |

Federal and State Awards:

- | | |
|---|------------|
| 1. Type of auditors' report issued on compliance for major programs/projects | Unmodified |
| 2. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified (not considered material weaknesses)? | None noted |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a) or Chapter 10.557, Rules of the Auditor General? | None noted |
| 4. Identification of major programs: | |

<u>CFDA Number</u>	<u>Federal Program</u>
20.205	Highway Planning and Construction
21.019	Coronavirus Relief Fund
<u>CSFA Number</u>	<u>State Project</u>
55.001	Florida Commission for the Transportation Disadvantaged
55.009	Small County Outreach Program (SCOP)
37.077	Wastewater Treatment Facility Construction

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B Federal programs: | \$750,000 |
| 6. Dollar threshold used to distinguish between type A and type B State projects: | \$750,000 |
| 7. Auditee qualified as low-risk auditee under 2 CFR 200.520? | No |

Schedule of Findings and Questioned Costs

PART II – FINANCIAL STATEMENT FINDINGS

2020-001

Criteria: Financial statements must be presented in accordance with generally accepted accounting principles.

Condition: Audit procedures uncovered a material adjustment to the Office's financial statements. The Office inadvertently recorded unearned revenue as a reduction of receivables.

Cause: Accounting personnel mistakenly recorded an amount to an incorrect account via journal entry and controls over the journal entry process did not catch the error.

Effect: The Office recorded a correcting journal entry enabling the financial statements to be fairly presented in conformity with generally accepted accounting principles.

Recommendation: The Office should evaluate the controls over the journal entry process to ensure accurate financial reporting.

PART III – FINDINGS AND QUESTIONED COSTS – FEDERAL PROGRAMS

There were no findings relative to the major federal programs.

PART IV – FINDINGS AND QUESTIONED COSTS – STATE PROJECTS

There were no findings relative to the major state projects.

PART V – SUMMARY OF PRIOR YEAR AUDIT FINDINGS

Financial Statement Findings:

2019-001 – Incomplete schedule of expenditures of federal awards and state financial assistance schedule – Material Weakness – Corrected

State Award Findings:

2019-002 – Missing documentation evidencing transportation disadvantaged status – Material Weakness – Corrected

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*

The Honorable County Commissioners
Flagler 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, each major fund, and the aggregate remaining fund information of Flagler County, Florida (the "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 June 18, 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 questioned costs. 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 County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Car, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 18, 2021



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Jacksonville, FL 32256

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MANAGEMENT LETTER

The Honorable County Commissioners
Flagler County, Florida

Report on the Financial Statements

We have audited the financial statements Flagler County, Florida (the "County"), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated June 18, 2021.

Auditors' 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' Reports on examinations 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 June 18, 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. The findings identified as 2019-001 and 2019-002 in the prior year audit were corrected in the current year.

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 has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures 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.

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 which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of County Commissioners of Flagler County, Florida, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carly Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 18, 2021

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable County Commissioners
Flagler County, Florida

We have examined Flagler County, Florida's (the "County") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2020. Management 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 the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management, and the State of Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, LLC

Jacksonville, Florida
June 18, 2021

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTIONS 365.172(10) AND 365.173(2)(d), FLORIDA STATUTES

The Honorable County Commissioners
Flagler County, Florida

We have examined Flagler County, Florida's (the County) compliance with the requirements of Section 365.172(10), Florida Statutes, *Authorized Expenditures of E911 Fee*, and Section 365.173(2)(d), Florida Statutes, *Distribution and Use of (E911) Funds*, during the year ended September 30, 2020. Management 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 the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management, and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, LLC

Jacksonville, Florida
June 18, 2021

Financial Services

1769 E. Moody Blvd. Bldg 2
Bunnell, FL 32110



www.flaglercounty.org

Phone: (386)313-4008

June 18, 2021

Independent Audit for Fiscal Year Ending September 30, 2020

Corrective Action Plan for Flagler County, Florida

Part II – Financial Statement Findings

2020-001:

Financial statements must be presented in accordance with generally accepted accounting principles.

Condition: Audit procedures uncovered a material adjustment to the Office's financial statements. The Office inadvertently recorded unearned revenue as a reduction of receivables.

Recommendation: The Office should evaluate the controls over the journal entry process to ensure accurate financial reporting.

Corrective Action: The Clerk and Comptroller's Accounting team is enhancing the review process by adding further resources to manage the volumes that caused the error. The team utilizes a deep set of controls that have proven to be effective in years' past and were however, challenged by the enormity of the COVID-19 pandemic. Complementing the normally strong process with added personnel for review, is the logical solution to prevent future occurrence.

Contact Person – Jennifer Barker, Chief Financial Officer, Clerk and Comptroller

Completion Date – Already implemented

CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
FINANCIAL STATEMENTS
SEPTEMBER 30, 2020

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
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SEPTEMBER 30, 2020**

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INDEPENDENT AUDITORS' REPORT

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the office of the Flagler County, Florida Clerk of the Circuit Court & Comptroller (the "Office"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Office's 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 each major fund and the aggregate remaining fund information of the Office as of September 30, 2020, and the respective changes in financial position, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2020, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 2, 2021, on our consideration of the Office'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 Office'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 Office's internal control over financial reporting and compliance.

Cam, Riggs & Ingram, L.L.C.

Jacksonville, Florida

June 2, 2021

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	General Fund	Court Operations	Court Technology	Records Modernization	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 2,267,220	\$ 225,507	\$ 354,127	\$ 317,234	\$ 3,164,088
Accounts receivable	1,145	721	147	132	2,145
Due from other funds	-	1,357	-	-	1,357
Due from Board of County Commissioners	2,757	-	682	226	3,665
Due from other governments	4,414	15,587	1,171	410	21,582
Prepaid expenditures	34,211	32,670	5,050	1,584	73,515
Other assets	2,310	3,650	-	-	5,960
TOTAL ASSETS	\$ 2,312,057	\$ 279,492	\$ 361,177	\$ 319,586	\$ 3,272,312
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable and accrued liabilities	\$ 139,770	\$ 29,504	\$ 94	\$ 30	\$ 169,398
Due to Constitutional Officers	-	78	-	-	78
Due to Board of County Commissioners	369,282	-	-	-	369,282
Due to other governments	719,645	217,240	-	-	936,885
Deposits	1,049,149	-	2	1	1,049,152
TOTAL LIABILITIES	2,277,846	246,822	96	31	2,524,795
FUND BALANCES					
Nonspendable:					
Prepaid expenditures	34,211	32,670	5,050	1,584	73,515
Restricted for					
Court related	-	-	356,031	-	356,031
Records modernization	-	-	-	317,971	317,971
TOTAL FUND BALANCES	34,211	32,670	361,081	319,555	747,517
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,312,057	\$ 279,492	\$ 361,177	\$ 319,586	\$ 3,272,312

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

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	General Fund	Court Operations	Court Technology	Records Modernization	Total Governmental Funds
REVENUES					
Intergovernmental	\$ -	\$ 299,147	\$ -	\$ -	\$ 299,147
Charges for services	893,720	1,313,208	316,525	105,418	2,628,871
Fines and forfeitures	-	252,966	-	-	252,966
Miscellaneous revenue	3,568	-	-	-	3,568
Interest income	8,496	5,273	1,060	975	15,804
TOTAL REVENUES	905,784	1,870,594	317,585	106,393	3,200,356
EXPENDITURES					
Current					
General government					
Personal services	2,122,452	-	-	-	2,122,452
Operating expenses	237,310	-	-	46,137	283,447
Capital outlay	25,328	-	-	-	25,328
Court related					
Personal services	110,334	1,652,619	125,022	-	1,887,975
Operating expenses	45,811	149,523	93,214	-	288,548
Capital Outlay	2,500	-	-	-	2,500
TOTAL EXPENDITURES	2,543,735	1,802,142	218,236	46,137	4,610,250
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,637,951)	68,452	99,349	60,256	(1,409,894)
OTHER FINANCING SOURCES (USES)					
Appropriation from- Board of County Commissioners	2,035,893	-	-	-	2,035,893
Transfers in- other funds	-	40,617	-	-	40,617
Reversion to other governments	-	(109,069)	-	-	(109,069)
Reversion to Board of County Commissioners	(336,634)	-	-	-	(336,634)
Transfers out- other funds	(40,617)	-	-	-	(40,617)
TOTAL OTHER FINANCING SOURCES (USES)	1,658,642	(68,452)	-	-	1,590,190
NET CHANGE IN FUND BALANCES	20,691	-	99,349	60,256	180,296
FUND BALANCES, BEGINNING OF YEAR	13,520	32,670	261,732	259,299	567,221
FUND BALANCES, END OF YEAR	\$ 34,211	\$ 32,670	\$ 361,081	\$ 319,555	\$ 747,517

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

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION - AGENCY FUNDS
SEPTEMBER 30, 2020**

	Agency Funds
ASSETS	
Cash and cash equivalents	\$ 1,035,910
Due from other governments	105
TOTAL ASSETS	\$ 1,036,015
LIABILITIES	
Accounts payable	\$ 121,195
Due to other funds	1,357
Due to Board of County Commissioners	32,075
Due to constitutional officers	3,566
Due to other governments	97,227
Deposits	780,595
TOTAL LIABILITIES	1,036,015
NET POSITION	\$ -

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

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 1 - Summary of Significant Accounting Policies:

The accounting policies of the Flagler County Clerk of the Circuit Court & Comptroller (the "Clerk") conform to the generally accepted accounting principles as applicable to governments. The following is a summary of the significant accounting policies.

Reporting Entity

The Clerk, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Clerk's Office is operationally autonomous from the Board of County Commissioners (the Board), it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Clerk is an integral part of Flagler County, which is the primary government for financial reporting purposes.

Basis of Presentation

The Clerk's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund financial statements do not constitute a complete presentation because, in conformity with the Rules, the Clerk has not presented reconciliations to the government-wide financial statements, the government-wide statements, management's discussion and analysis or the pension or other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement, rather than duplicate, the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Clerk. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2020, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Fund Accounting

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its asset, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column. All non-major funds are aggregated and displayed in a single column.

The Clerk reports the following governmental funds:

General Fund – The General Fund of the Clerk is used to account for and report all financial resources which are generated from non-court related operations of the Clerk's Office, appropriations from the Board of County Commissioners, and any other resources not required to be accounted for and reported in another fund.

Court Operations – The Court Operations Fund of the Clerk is used primarily to account for all financial resources that are generated from court operations of the Clerk's Office. Said resources are to be used specifically as noted in FS 28.35(3)(a) and FS 28.37(2).

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 1 - Summary of Significant Accounting Policies: (Continued)

Court Technology – The Court Technology Fund of the Clerk is used to account for certain revenues as noted in FS 28.24 that are to be used exclusively for court related functions in accordance with FS 29.008.

Records Modernization – The Records Modernization Fund of the Clerk is used to account for certain revenue that is to be “held in trust by the clerk and used exclusively for equipment and maintenance of equipment, personnel training and technical assistance in modernizing the public records system in the Office in accordance with FS 28.24 (12)(d).

Additionally, the Clerk also reports the following fiduciary funds:

Agency Funds – The Agency Funds of the Clerk are used to account for assets held by the Clerk in a custodial capacity.

Fund Balance

The Clerk follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Clerk is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

Nonspendable Fund Balance – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of the other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Clerk’s highest decision-making authority, which is a policy of the Clerk. Committed amounts cannot be used for any other purpose unless the Clerk removes those constraints by taking the same type of action.

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the Clerk’s intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund.

The Clerks policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 1 - Summary of Significant Accounting Policies: (Continued)

Measurement Focus/Basis of Accounting

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. This reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Chapter 218, Florida Statutes provide that the amount by which the General Fund revenue and transfers exceed annual expenditures be remitted to the Board of County Commissioners immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenue was recognized. The amount of this distribution is recorded as a liability and as other financing uses in the accompanying financial statements.

Based on the legal opinion provided by Clerks of Court Operations Corporation general counsel of the provisions of Section 28.37(3), F.S., which was adopted as policy by the CCOC Finance and Budget Committee, all excess court-related funds at year end September 30, 2020 have been included in a fund liability, Due to Other Governments.

Agency fund assets and liabilities are accounted for on the accrual basis of accounting.

Capital Assets and Long-Term Liabilities

Capital assets used by the Clerk are recorded and accounted for by the Flagler County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 1 - Summary of Significant Accounting Policies: (Continued)

Cash and Equivalents

For accounting purposes, the Clerk maintains a cash pool that is available for use by all funds except those whose cash must be segregated due to legal or other restrictions. All cash and equivalents are placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified depository is required by law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely collateralized throughout the fiscal year.

Prepaid Expenditures

Certain payments to vendors for software maintenance agreements applicable to future accounting periods are recorded as prepaid expenditures in the accompanying financial statements. An offsetting non-spendable fund balance is reported in the fund financial statements to indicate that prepaid expenditures do not represent available spendable resources.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates and assumptions. Actual amounts could differ from those estimates.

NOTE 2 - Lease Commitments:

The Clerk has two operating leases for office equipment. The leases expire at varying dates. Monthly payments range from \$422 to \$2,069. Lease payments for the year ended September 30, 2020 was \$36,147. The future minimum lease payments for the next three years are as follows:

<u>Year Ending September 30,</u>	<u>Amount</u>
2021	\$ 97,491
2022	76,073
2023	71,009
	<u>\$ 244,573</u>

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 3 - Interfund Balances and Transfers:

These balances represent loans between the borrower and the lender funds. These resulted from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur. At September 30, 2020, interfund balances consisted of:

	Due From Other Funds	Due To Other Funds
Governmental funds:		
Court Operations	\$ 1,357	\$ -
Agency funds:		
Child Support	-	1,357
Totals	<u>\$ 1,357</u>	<u>\$ 1,357</u>

The Clerk made a transfer between its funds during the fiscal year. The purpose of this transfer was for the General Fund to subsidize the Court Operations Fund for revenue shortfall caused by the Covid-19 pandemic. A summary of the transfer follows:

	Transfers In	Transfers Out
Governmental funds:		
General Fund	\$ -	\$ 40,617
Court Operations	40,617	-
Totals	<u>\$ 40,617</u>	<u>\$ 40,617</u>

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2020**

NOTE 4 - Due From/To Entities of Flagler County:

At September 30, 2020, the amounts due from/to entities of Flagler County consist of the following:

<u>General Fund</u>	
Due from Board of County Commissioners	\$ 2,757
<u>Records Modernization</u>	
Due from Board of County Commissioners	226
<u>Court Technology</u>	
Due from Board of County Commissioners	682
Due from entities of Flagler County	<u>\$ 3,665</u>
 <u>General Fund</u>	
Due to Board of County Commissioners	\$ 369,282
<u>Court Operations</u>	
Due to Sheriff	78
<u>Agency Funds</u>	
Due to Sheriff	3,566
Due to Board of County Commissioners	<u>32,075</u>
Due to entities of Flagler County	<u>\$ 405,001</u>

There were \$336,634 of excess revenues over expenditures reverted to the Board of County Commissioners.

NOTE 5 - Risk Management:

The Clerk participates in the Flagler County risk management program for life and health insurance. The Board of County Commissioners maintains a Group Medical Benefit Internal Service Fund for life and health insurance. During the current year, the Clerk remitted \$650,403 to the Board for insurance coverage. Information regarding the program's coverage, self-insurance reserves and program administration can be found in the basic financial statements of the Flagler County Board of County Commissioners for the year ended September 30, 2020.

The office is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Office carries commercial insurance. There were no significant reductions in insurance coverage from prior years. Settled claims resulting from the risks described above have not exceeded the insurance coverage during the previous three years.

REQUIRED SUPPLEMENTARY INFORMATION

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Charges for services	\$ 706,400	\$ 893,686	\$ 893,720	\$ 34
Miscellaneous revenue	4,300	3,590	3,568	(22)
Investment income	6,000	8,500	8,496	(4)
TOTAL REVENUES	<u>716,700</u>	<u>905,776</u>	<u>905,784</u>	<u>8</u>
EXPENDITURES				
Current				
General government				
Personal services	2,131,314	2,121,785	2,122,452	(667)
Operating expenses	260,851	271,906	237,310	34,596
Capital outlay	80,000	25,400	25,328	72
Court related				
Personal services	68,613	110,313	110,334	(21)
Operating expenses	10,315	45,765	45,811	(46)
Capital outlay	-	2,500	2,500	-
TOTAL EXPENDITURES	<u>2,551,093</u>	<u>2,577,669</u>	<u>2,543,735</u>	<u>33,934</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(1,834,393)</u>	<u>(1,671,893)</u>	<u>(1,637,951)</u>	<u>33,942</u>
OTHER FINANCING SOURCES (USES)				
Appropriation from- Board of County Commissioners	2,034,393	2,035,893	2,035,893	-
Reversion to Board of County Commissioners	-	(324,000)	(336,634)	(12,634)
Transfer out- other funds	(200,000)	(40,000)	(40,617)	(617)
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,834,393</u>	<u>1,671,893</u>	<u>1,658,642</u>	<u>(13,251)</u>
NET CHANGE IN FUND BALANCES	-	-	20,691	20,691
FUND BALANCES, BEGINNING OF YEAR	-	-	13,520	13,520
FUND BALANCES, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,211</u>	<u>\$ 34,211</u>

Note to schedule:

The schedule is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- COURT OPERATIONS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Intergovernmental	486,712	300,970	299,147	\$ (1,823)
Charges for services	1,253,600	1,237,389	1,313,208	75,819
Fines and forfeitures	211,000	219,672	252,966	33,294
Investment income	10,000	5,300	5,273	(27)
TOTAL REVENUES	<u>1,961,312</u>	<u>1,763,331</u>	<u>1,870,594</u>	<u>107,263</u>
EXPENDITURES				
Court related				
Personal services	1,784,913	1,613,272	1,652,619	(39,347)
Operating expenses	176,399	150,059	149,523	536
TOTAL EXPENDITURES	<u>1,961,312</u>	<u>1,763,331</u>	<u>1,802,142</u>	<u>(38,811)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>68,452</u>	<u>68,452</u>
OTHER FINANCING SOURCES (USES)				
Transfers in- other funds	-	-	40,617	40,617
Reversion to other governments	-	-	(109,069)	(109,069)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(68,452)</u>	<u>(68,452)</u>
NET CHANGE IN FUND BALANCES	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
FUND BALANCES, BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>32,670</u>	<u>32,670</u>
FUND BALANCES, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,671</u>	<u>\$ 32,671</u>

Notes to schedule:

The schedule is prepared on a basis that does not differ materially from generally accepted accounting principles. Pursuant to Section 28.36, Florida Statutes, the budget is subject to the General Appropriations Act of the Florida Legislature. The fund is the legal level of control.

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- COURT TECHNOLOGY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance With Final Budget
REVENUES				
Charges for services	\$ 230,000	\$ 316,500	\$ 316,525	\$ 25
Investment income	700	340	1,060	720
TOTAL REVENUES	<u>230,700</u>	<u>316,840</u>	<u>317,585</u>	<u>745</u>
EXPENDITURES				
Court related				
Personal services	120,347	125,047	125,022	25
Operating expenses	118,642	98,192	93,214	4,978
TOTAL EXPENDITURES	<u>238,989</u>	<u>223,239</u>	<u>218,236</u>	<u>5,003</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(8,289)</u>	<u>93,601</u>	<u>99,349</u>	<u>5,748</u>
FUND BALANCES, BEGINNING OF YEAR	<u>234,600</u>	<u>261,732</u>	<u>261,732</u>	<u>-</u>
FUND BALANCES, END OF YEAR	<u>\$ 226,311</u>	<u>\$ 355,333</u>	<u>\$ 361,081</u>	<u>\$ 5,748</u>

Notes to schedule:

The schedule is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control. The final budget reflects correction of clerical error in amendment of operating expenses.

**CLERK OF THE CIRCUIT COURT & COMPTROLLER
FLAGLER COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES- BUDGET and ACTUAL- RECORDS MODERNIZATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	<u>Budgeted Amounts</u>			
	<u>Original</u>	<u>Final</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES				
Charges for services	\$ 80,000	\$ 105,400	\$ 105,418	\$ 18
Investment income	600	1,000	975	(25)
TOTAL REVENUES	<u>80,600</u>	<u>106,400</u>	<u>106,393</u>	<u>(7)</u>
EXPENDITURES				
Current				
General government				
Operating expenses	69,490	47,890	46,137	1,753
TOTAL EXPENDITURES	<u>69,490</u>	<u>47,890</u>	<u>46,137</u>	<u>1,753</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>11,110</u>	<u>58,510</u>	<u>60,256</u>	<u>1,746</u>
FUND BALANCES, BEGINNING OF YEAR	<u>234,300</u>	<u>259,300</u>	<u>259,299</u>	<u>(1)</u>
FUND BALANCES, END OF YEAR	<u>\$ 245,410</u>	<u>\$ 317,810</u>	<u>\$ 319,555</u>	<u>\$ 1,745</u>

Note to schedule:

The schedule is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

**ADDITIONAL ELEMENTS REQUIRED BY THE
RULES OF THE AUDITOR GENERAL**

MANAGEMENT LETTER

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler County, Florida

Report on the Financial Statements

We have audited the financial statements of the office of the Flagler County, Florida Clerk of the Circuit Court & Comptroller (the "Office"), as of and for the year ended September 30, 2020, and have issued our report thereon dated June 2, 2021.

Auditors' Responsibility

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 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*; 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, which are dated June 2, 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 annual financial audit report. There were no findings and recommendations made in the preceding annual financial audit report.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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 which warrants the

attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Flagler County, Florida Clerk of the Circuit Court & Comptroller, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Caru, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 2, 2021

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*

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler 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 each major fund and the aggregate remaining fund information of the office of the Flagler County, Florida Clerk of the Circuit Court & Comptroller (the "Office"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated June 2, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office'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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Caru, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 2, 2021



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INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler County, Florida

We have examined the office of the Flagler County, Florida Clerk of the Circuit Court & Comptroller's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2020. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office'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 Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office 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 obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, LLC

Jacksonville, Florida
June 2, 2021

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTIONS 28.35 AND 28.36, FLORIDA STATUTES

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler County, Florida

We have examined the office of the Flagler County, Florida Clerk of the Circuit Court & Comptroller's (the "Office") compliance with the requirements of Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, and Section 28.36, Florida Statutes, *Budget Procedure*, during the year ended September 30, 2020. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office'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 Office complied in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office 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 obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, LLC

Jacksonville, Florida
June 2, 2021

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 61.181, FLORIDA STATUTES

The Honorable Tom Bexley
Clerk of the Circuit Court & Comptroller
Flagler County, Florida

We have examined the office of the Flagler County, Florida Clerk of the Circuit Court & Comptroller's (the "Office") compliance with the requirements of Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments; Fees*, during the year ended September 30, 2020. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements reference above. An examination involves performing procedures to obtain evidence about whether the Office 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 obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, LLC

Jacksonville, Florida
June 2, 2021

**Flagler County, Florida
Sheriff**

FINANCIAL STATEMENTS

September 30, 2020

Flagler County, Florida Sheriff
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INDEPENDENT AUDITORS' REPORT

The Honorable Rick Staly
Sheriff
Flagler County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the office of the Flagler County, Florida Sheriff (the "Office") as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Office's 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 each major fund and the aggregate remaining fund information of the Office as of September 30, 2020, and the respective changes in financial position, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2020, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table contents, be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements.

The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to

the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2021, on our consideration of the Office'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 Office'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 Office's internal control over financial reporting and compliance.

Cam, Riggs & Ingram, L.L.C.

Jacksonville, Florida

June 14, 2021

Flagler County, Florida Sheriff
Balance Sheet
Governmental Funds

<i>September 30, 2020</i>	General Fund	Inmate Welfare Fund	Grants and Donations Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and equivalents	\$ 1,021,020	\$ 221,461	\$ -	\$ 11,927	\$ 1,254,408
Due from other county agencies	3,396,261	-	100,919	-	3,497,180
Due from other governments	163,142	-	188,452	-	351,594
Due from other funds	275,695	702	-	-	276,397
Accounts receivable	38,747	15,351	-	-	54,098
Total assets	\$ 4,894,865	\$ 237,514	\$ 289,371	\$ 11,927	\$ 5,433,677
Liabilities					
Accounts payable and accrued liabilities	\$ 209,198	\$ 1,747	\$ -	\$ -	\$ 210,945
Accrued wages	523,773	-	-	-	523,773
Due to other county agencies	3,663,356	-	-	-	3,663,356
Due to other funds	-	-	275,695	-	275,695
Total liabilities	4,396,327	1,747	275,695	-	4,673,769
Fund balances					
Restricted:					
Law enforcement education	-	-	-	11,927	11,927
Contractual obligations for capital acquisitions	498,538	-	-	-	498,538
Grants and donations	-	-	13,676	-	13,676
Committed:					
Inmate benefits	-	235,767	-	-	235,767
Total fund balances	498,538	235,767	13,676	11,927	759,908
Total liabilities and fund balances	\$ 4,894,865	\$ 237,514	\$ 289,371	\$ 11,927	\$ 5,433,677

The accompanying notes are an integral part of these financial statements.

Flagler County, Florida Sheriff
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds

<i>For the year ended September 30, 2020</i>	General Fund	Inmate Welfare Fund	Grants and Donations Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Intergovernmental	\$ 3,663,508	\$ -	\$ 392,187	\$ -	\$ 4,055,695
Charges for services	4,842,383	197,687	-	-	5,040,070
Fines and forfeitures	-	-	-	4,500	4,500
Miscellaneous	46,629	105	19,516	-	66,250
Total revenues	8,552,520	197,792	411,703	4,500	9,166,515
Expenditures					
Current:					
Public safety:					
Personal services	25,477,849	-	328,269	-	25,806,118
Operating expenditures	4,875,169	86,681	25,336	289	4,987,475
Capital outlay	1,871,824	-	44,422	-	1,916,246
Court related:					
Personal services	740,650	-	-	-	740,650
Operating expenditures	22,181	-	-	-	22,181
Capital outlay	4,930	-	-	-	4,930
Debt service:					
Principal	1,698,845	-	-	-	1,698,845
Interest	50,664	-	-	-	50,664
Total expenditures	34,742,112	86,681	398,027	289	35,227,109
Excess of revenues over (under) expenditures	(26,189,592)	111,111	13,676	4,211	(26,060,594)
Other financing sources (uses)					
Appropriation from board of county commissioners	28,626,229	-	-	-	28,626,229
Reversion to board of county commissioners	(3,574,915)	-	-	-	(3,574,915)
Proceeds from sale of assets	70,673	-	-	-	70,673
Proceeds from capital lease	1,200,000	-	-	-	1,200,000
Total other financing sources (uses)	26,321,987	-	-	-	26,321,987
Net change in fund balances	132,395	111,111	13,676	4,211	261,393
Fund balances - beginning of year	366,143	124,656	-	7,716	498,515
Fund balances - end of year	\$ 498,538	\$ 235,767	\$ 13,676	\$ 11,927	\$ 759,908

The accompanying notes are an integral part of these financial statements.

Flagler County, Florida Sheriff
Statement of Fiduciary Net Position

<i>September 30, 2020</i>	Agency Funds
Assets	
Cash and equivalents	\$ 59,799
Accounts receivable	484
Total assets	60,283
Liabilities	
Accounts payable	12,005
Due to other county agencies	8,095
Due to other funds	702
Assets held for others	39,481
Total liabilities	60,283
Net position	\$ -

The accompanying notes are an integral part of these financial statements.

Flagler County, Florida Sheriff Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Flagler County, Florida Sheriff (the “Office”) conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

Reporting Entity

The Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of State law.

The Office is an integral part of Flagler County, which is the primary government for financial reporting purposes.

Basis of Presentation

The Office’s financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the “Rules”). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management’s discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County’s countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of the major fund, and the aggregate remaining fund information, only for that portion of the major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2020, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Fund Accounting

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column.

The Office reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

Inmate Welfare Fund – This fund is used to account for revenues and expenditures related to the commissary operations of the detention facility.

Flagler County, Florida Sheriff
Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Grants and Donations Fund – This fund is used to account for revenues and expenditures related to Federal and State grants as well as local grants and donations.

The Office also reports the following nonmajor governmental funds:

Police Education Fund – This fund is used to account for its share of revenues pursuant to Florida Statutes 938.15 and expenditures related to law enforcement education.

Federal Equitable Sharing Fund – This fund is used to account for and report resources received under the U.S. Department of Justice's Equitable Sharing program.

The Office also reports the following fiduciary funds:

Agency Funds – Agency Funds are used to account for assets held by the Office in a custodial capacity. Agency Funds are comprised of the following:

Inmate Trust Fund – This fund is used to account for revenues and expenditures of funds held on behalf of inmates during their time in the detention facility.

Suspense Fund – This fund is used to account for funds held on behalf of others (typically defendants) until a case has reached resolution.

Fund Balance

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

Nonspendable Fund Balance – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office's highest level of decision-making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund.

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

Measurement Focus/Basis of Accounting

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Agency fund assets and liabilities are accounted for on the accrual basis of accounting.

Capital Assets and Long-Term Liabilities

Because of the current financial resources measurement focus, the accompanying fund financial statements do not report capital assets or long-term liabilities of the governmental funds. Such amounts are instead reported in the government-wide financial statements of the County.

Cash and Equivalents

All cash and equivalents are placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified public depository is required by law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

Flagler County, Florida Sheriff
Notes to Financial Statements

NOTE 2 – INTERFUND BALANCES

The following are the interfund balances as of September 30, 2020.

	Due from Other Funds	Due to Other Funds
General fund	\$ 275,695	\$ -
Special revenue funds:		
Grants and donations fund	-	275,695
Inmate welfare fund	702	-
Fiduciary funds:		
Inmate trust fund	-	702
Totals	\$ 276,397	\$ 276,397

NOTE 3 – RISK MANAGEMENT

The Office participates in the risk management program established by the Flagler County, Florida Board of County Commissioners for life and health insurance. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB Statement No. 10.

The Office is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Office carries commercial insurance. There were no significant reductions in insurance coverage from prior years. Settled claims resulting from the risks described above have not exceeded insurance coverage during the previous three years.

NOTE 4 – CONTINGENCIES AND COMMITMENTS

The Office is currently involved in litigation in five cases. In those cases any monetary judgments, if assessed against the Office, would be covered by our insurance. It is the opinion of management that any judgment for an uninsured claim would not be material in relation to the Office's financial condition.

Required Supplementary Information

Flagler County, Florida Sheriff
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual – General Fund

<i>For the year ended September 30, 2020</i>	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ 317,703	\$ 3,663,508	\$ 3,345,805
Charges for services	4,541,724	4,842,422	4,842,383	(39)
Miscellaneous	-	50,757	46,629	(4,128)
Total revenues	4,541,724	5,210,882	8,552,520	3,341,638
Expenditures				
Public safety:				
Personal services	26,410,559	25,499,423	25,477,849	21,574
Operating expenditures	4,839,783	5,164,483	4,875,169	289,314
Capital outlay	205,000	2,032,319	1,871,824	160,495
Court related:				
Personal services	908,350	749,150	740,650	8,500
Operating expenditures	25,050	29,050	22,181	6,869
Capital outlay	-	-	4,930	(4,930)
Debt service:				
Principal	800,000	1,329,300	1,698,845	(369,545)
Interest	143,202	51,202	50,664	538
Total expenditures	33,331,944	34,854,927	34,742,112	112,815
Excess of revenues over (under) expenditures	(28,790,220)	(29,644,045)	(26,189,592)	3,454,453
Other financing sources (uses)				
Appropriation from board of county commissioners	28,626,229	28,626,229	28,626,229	-
Reversion to board of county commissioners	-	(197,992)	(3,574,915)	(3,376,923)
Proceeds from sale of assets	-	90,000	70,673	(19,327)
Interfund transfers	163,991	-	-	-
Proceeds from capital lease	-	1,125,808	1,200,000	74,192
Total other financing sources (uses)	28,790,220	29,644,045	26,321,987	(3,322,058)
Net change in fund balances	-	-	132,395	132,395
Fund balances - beginning of year	-	-	366,143	366,143
Fund balances - end of year	\$ -	\$ -	\$ 498,538	\$ 498,538

Note to RSI:

1. The general fund budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment are governed by Florida Statutes. The fund is the legal level of control.

Flagler County, Florida Sheriff
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual – Inmate Welfare Fund

<i>For the year ended September 30, 2020</i>	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Charges for services	\$ -	\$ 260,000	\$ 197,687	\$ (62,313)
Miscellaneous	-	-	105	105
Total revenues	-	260,000	197,792	(62,208)
Expenditures				
Public safety:				
Operating expenditures	-	175,000	86,681	88,319
Total expenditures	-	175,000	86,681	88,319
Excess of revenues over (under) expenditures	-	85,000	111,111	26,111
Net change in fund balances	-	85,000	111,111	26,111
Fund balances - beginning of year	-	-	124,656	124,656
Fund balances - end of year	\$ -	\$ 85,000	\$ 235,767	\$ 150,767

Note to RSI:

1. The inmate welfare fund budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment are governed by Florida Statutes. The fund is the legal level of control.

Flagler County, Florida Sheriff
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual – Grants and Donations Fund

<i>For the year ended September 30, 2020</i>	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ -	\$ 553,809	\$ 392,187	\$ (161,622)
Miscellaneous	-	17,435	19,516	2,081
Total revenues	-	571,244	411,703	(159,541)
Expenditures				
Public safety:				
Personal services	-	434,317	328,269	106,048
Operating expenditures	-	30,519	25,336	5,183
Capital outlay	-	96,533	44,422	52,111
Total expenditures	-	561,369	398,027	163,342
Excess of revenues over (under) expenditures	-	9,875	13,676	3,801
Net change in fund balances	-	9,875	13,676	3,801
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	\$ -	\$ 9,875	\$ 13,676	\$ 3,801

Note to RSI:

1. The grants and donations fund budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment are governed by Florida Statutes. The fund is the legal level of control.

Supplementary Information

**Flagler County, Florida Sheriff
Combining Balance Sheet
Nonmajor Governmental Funds**

<i>September 30, 2020</i>	Police Education Fund	Federal Equitable Sharing Fund	Total Nonmajor Governmental Funds
Assets			
Cash and equivalents	\$ 11,927	\$ -	\$ 11,927
Total assets	\$ 11,927	\$ -	\$ 11,927
Fund balances			
Restricted			
Law enforcement education	\$ 11,927	\$ -	\$ 11,927
Total fund balances	\$ 11,927	\$ -	\$ 11,927

Flagler County, Florida Sheriff
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds

	Police Education Fund	Federal Equitable Sharing Fund	Total Nonmajor Governmental Funds
<i>For the year ended September 30, 2020</i>			
Revenues			
Fines and forfeitures	\$ 4,500	\$ -	\$ 4,500
Total revenues	4,500	-	4,500
Expenditures			
Current:			
Public safety:			
Operating expenditures	-	289	289
Total expenditures	-	289	289
Excess of revenues over (under) expenditures	4,500	(289)	4,211
Fund balances - beginning of year	7,427	289	7,716
Fund balances - end of year	\$ 11,927	\$ -	\$ 11,927

Flagler County, Florida Sheriff
Combining Statement of Fiduciary Net Position
Agency Funds

<i>September 30, 2020</i>	Inmate Trust Fund	Suspense Fund	Total Agency Funds
Assets			
Cash and equivalents	\$ 50,405	\$ 9,394	\$ 59,799
Accounts receivable	484	-	484
Total assets	50,889	9,394	60,283
Liabilities			
Accounts payable	12,005	-	12,005
Due to other county agencies	8,095	-	8,095
Due to other funds	702	-	702
Assets held for others	30,087	9,394	39,481
Total liabilities	50,889	9,394	60,283
Net position	\$ -	\$ -	\$ -

Additional Elements Required by the Rules of the Auditor General

MANAGEMENT LETTER

The Honorable Rick Staly
Sheriff
Flagler County, Florida

We have audited the financial statements of the office of the Flagler County, Florida Sheriff (the "Office"), as of and for the year ended September 30, 2020, and have issued our report thereon dated June 14, 2021.

Auditors' Responsibility

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, 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*; 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, which are dated June 14, 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 annual financial audit report. These requirements of the Rules of the Auditor General are addressed in the Schedule of Findings that accompanies this letter. Corrective actions have been taken to address audit findings 2019-001, 2019-002, and 2019-003.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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 which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Flagler County, Florida Sheriff, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Cam, Riggs & Ingram, L.L.C.

Jacksonville, Florida

June 14, 2021

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*

The Honorable Rick Staly
Sheriff
Flagler 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 each major fund and the aggregate remaining fund information of the office of the Flagler County, Florida Sheriff (the "Office"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated June 14, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be a material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office'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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Cam, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 14, 2021

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable Rick Staly
Sheriff
Flagler County, Florida

We have examined the office of the Flagler County, Florida Sheriff's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2020. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office'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 Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office 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 Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, LLC

Jacksonville, Florida
June 14, 2021



**Flagler County, Florida
Tax Collector**

FINANCIAL STATEMENTS

September 30, 2020





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INDEPENDENT AUDITORS' REPORT

The Honorable Suzanne Johnston
Tax Collector
Flagler County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the major fund and the aggregate remaining fund information of the office of the Flagler County, Florida Tax Collector (the "Office"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Office's 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 major fund and the aggregate remaining fund information of the Office as of September 30, 2020, and the respective changes in financial position, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of the major fund and the aggregate remaining fund information, only for that portion of the major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2020, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's financial statements. The Combining Statement of Fiduciary Net Position – Agency Funds is presented for purposes of additional analysis and is not a required part of the financial statements.

The Combining Statement of Fiduciary Net Position – Agency Funds is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining Statement of Fiduciary Net Position – Agency Funds is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 10, 2021, on our consideration of the Office'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 Office'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 Office's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 10, 2021

Flagler County, Florida Tax Collector **Balance Sheet – Governmental Funds**

<i>September 30, 2020</i>	General Fund
Assets	
Cash	\$ 1,383,806
Accounts receivable	127
Due from other funds	43,788
Due from other county agencies	50,704
Total assets	\$ 1,478,425
Liabilities and fund balance	
Liabilities:	
Accounts payable and accrued liabilities	\$ 121,524
Due to other county agencies	1,263,544
Due to other governments	93,357
Total liabilities	1,478,425
Fund balance	-
Total liabilities and fund balance	\$ 1,478,425

The accompanying notes are an integral part of these financial statements.

Flagler County, Florida Tax Collector
Statement of Revenues, Expenditures and Changes in Fund Balance
Governmental Funds

<i>For the year ended September 30, 2020</i>	General Fund
Revenues	
Intergovernmental revenue	\$ 122,952
Charges for services	4,504,889
Miscellaneous revenue	4,144
Total revenues	4,631,985
Expenditures	
General government services:	
Personnel services	2,697,188
Operating expenditures	673,877
Capital outlay	16,860
Total expenditures	3,387,925
Excess of revenues over expenditures	1,244,060
Other financing uses	
Reversion to board of county commissioners	(1,244,060)
Net change in fund balance	-
Fund balance - beginning of year	-
Fund balance - end of year	\$ -

The accompanying notes are an integral part of these financial statements.

Flagler County, Florida Tax Collector
Statement of Fiduciary Net Position

<i>September 30, 2020</i>	Agency Funds
<hr/>	
Assets	
Cash	\$ 2,922,465
Receivables	240,319
Due from other county agencies	858
<hr/>	
Total assets	3,163,642
<hr/>	
Liabilities	
Assets held for others	2,802,880
Due to other funds	43,788
Due to other county agencies	316,974
<hr/>	
Total liabilities	3,163,642
<hr/>	
Net position	\$ -
<hr/>	

The accompanying notes are an integral part of these financial statements.

Flagler County, Florida Tax Collector

Notes to Financial Statements

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Flagler County, Florida Tax Collector (the “Office”) conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

Reporting Entity

The Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Flagler County, which is the primary government for financial reporting purposes.

Measurement Focus/Basis of Accounting

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on the balance sheets. Their reported fund balance (net current assets) is considered a measure of “available spendable resources.” Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of “available spendable resources” during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified basis of accounting. Their revenues are recognized when they become measureable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Agency fund assets and liabilities are accounted for on the accrual basis of accounting.

Basis of Presentation

The Office’s financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the “Rules”). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management’s discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County’s countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of the major fund, and the aggregate remaining fund information, only for that portion of the major fund, and the aggregate remaining fund information, of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2020, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Flagler County, Florida Tax Collector Notes to Financial Statements

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Accounting

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund:

General Fund – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

The Office also reports the following fiduciary funds:

Agency Funds – Agency Funds are used to account for assets held in a custodial capacity.

Fund Balance

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

Nonspendable Fund Balance – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office's highest level of decision-making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

Flagler County, Florida Tax Collector Notes to Financial Statements

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund.

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

Capital Assets and Long-Term Liabilities

Capital assets used by the Office are recorded and accounted for by the Flagler County, Florida Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

Cash

All cash is placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely collateralized throughout the fiscal year.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

Note 2 – INTERFUND BALANCES

The following interfund balances arose during the normal course of operations of the Office.

	Due From Other Funds	Due To Other Funds
General fund	\$ 43,788	\$ -
Agency funds:		
Tax fund	-	43,788
Total	\$ 43,788	\$ 43,788

Flagler County, Florida Tax Collector Notes to Financial Statements

Note 3 – POSTEMPLOYMENT BENEFITS OTHER THAN PENSION BENEFITS

The Office participates in the plan established by the Board of County Commissioners to provide other postemployment benefits to retirees of the Board and Constitutional Officers. The County has implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. A detailed plan description and any liability for employees of the Office is included in the financial statements of the County.

Note 4 – RISK MANAGEMENT

The Office participates in the risk management program established by the Board of County Commissioners for life and health insurance. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB Statement No. 10.

The Office is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Office carries commercial insurance. There were no significant reductions in insurance coverage from prior years. Settled claims resulting from the risks described above have not exceeded the insurance coverage during the previous three years.

Note 5 – CONTINGENCIES

The Office is, during the course of normal operations, involved in various claims. It is the opinion of management that any uninsured claims would not be material in relation to the Office's financial condition.

Required Supplementary Information

Flagler County, Florida Tax Collector
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual – General Fund

For the year ended September 30, 2020	Budgeted Amounts		Actual	Variance
	Original	Final		With Final Budget
Revenues				
Intergovernmental revenue	\$ -	\$ -	\$ 122,952	\$ 122,952
Charges for services	4,240,386	4,240,386	4,504,889	264,503
Miscellaneous revenues	3,510	3,510	4,144	634
Total revenues	4,243,896	4,243,896	4,631,985	388,089
Expenditures				
General government services:				
Personal services	2,750,583	2,788,120	2,697,188	90,932
Operating expenditures	673,755	865,930	673,878	192,052
Capital outlay	-	50,490	16,859	33,631
Total expenditures	3,424,338	3,704,540	3,387,925	316,615
Excess of revenues over expenditures	819,558	539,356	1,244,060	704,704
Other financing uses				
Reversion to board of county commissioners	(819,558)	(539,356)	(1,244,060)	(704,704)
Total other financing uses	(819,558)	(539,356)	(1,244,060)	(704,704)
Net change in fund balances	-	-	-	-
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	\$ -	\$ -	\$ -	\$ -

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

Supplementary Information

Flagler County, Florida Tax Collector Supplementary Information

Fiduciary Funds

Tax Fund – To account for the collection and disbursement of real and tangible property taxes.

Tag Fund – To account for the collection and disbursement of collections such as vehicle tag, title, sales tax; hunting and fishing licenses and marine title fees; and for driver license fees on behalf of various State agencies.

Flagler County, Florida Tax Collector
Combining Statement of Fiduciary Net Position – Agency Funds

<i>September 30, 2020</i>	Tax Fund	Tag Fund	Totals
Assets			
Cash	\$ 2,654,601	\$ 267,864	\$ 2,922,465
Receivables	235,202	5,117	240,319
Due from other county agencies	858	-	858
Total assets	2,890,661	272,981	3,163,642
Liabilities			
Assets held for others	2,532,289	270,591	2,802,880
Due to other funds	43,788	-	43,788
Due to other county agencies	314,584	2,390	316,974
Total liabilities	2,890,661	272,981	3,163,642
Net position	\$ -	\$ -	\$ -

Additional Elements Required by the Rules of the Auditor General

MANAGEMENT LETTER

Honorable Suzanne Johnston
Tax Collector
Flagler County, Florida

Report on the Financial Statements

We have audited the financial statements of the Flagler County, Florida Tax Collector (the "Office") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated June 10, 2021.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; 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, which are dated June 10, 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 annual financial audit report. There were no findings and recommendations made in the preceding annual financial audit report.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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 which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Flagler County, Florida Tax Collector, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Caru, Riggs & Ingram, L.L.C.

Jacksonville, Florida

June 10, 2021

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*

The Honorable Suzanne Johnston
Tax Collector
Flagler 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 major fund and the aggregate remaining fund information of the office of the Flagler County, Florida Tax Collector (the "Office"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated June 10, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office'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 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 Office'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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The Office's Response to Finding

The Office's response to the finding identified in our audit is described in its accompanying letter of response. The Office'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.

Caru, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 10, 2021



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INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable Suzanne Johnston
Tax Collector
Flagler County, Florida

We have examined the office of the Flagler County, Florida Tax Collector's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2020. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office'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 Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or to 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 Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Jacksonville, Florida
June 10, 2021

Flagler County, Florida Tax Collector Schedule of Findings

2020-001

Criteria: Financial statements must be presented in accordance with generally accepted accounting principles.

Condition: As part of the audit process, it was necessary for us to propose a material adjustment to the Office's financial statements. The Office did not properly cutoff transactions at year-end.

Cause: Accounting personnel inadvertently recorded transactions to accounts payable and related expenditures at year-end that were not incurred until the following year.

Effect: Our proposed adjustment was accepted by management, enabling the financial statements to be fairly presented in conformity with generally accepted accounting principles.

Recommendation: The Office should consider and evaluate the costs and benefits of improving internal controls relative to the financial reporting process.



SUZANNE JOHNSTON, C.F.C.

Flagler County Tax Collector

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Phone: 386-313-4160 / Fax: 386-313-4161

www.flaglertax.com

June 14, 2021

The Honorable Sherrill F. Norman, CPA
Florida Auditor General
Claude Pepper Building
111 West Madison Street
Tallahassee, Florida 32399-1450

Dear Honorable Norman:

I have received the Flagler County Tax Collector's financial statements and audit report for the year ending September 30, 2020.

In regards to the schedule of findings("Cause"), the transactions recorded to expenses at year end were recorded because we had to relocate one of our small offices, which we had to do due to COVID restrictions. The Department of Highway Safety and Motor Vehicles required for the order of equipment to be completed prior to our fiscal year end. All items recorded in the fiscal year could not be delivered timely due to COVID. Also monies received for Cares Act were requested for in October, 2020 and was not received until November 2020, however, auditors requested we reverse and put in previous year income. Moving forward, there is no need for corrections in our procedures since this was a one time epidemic causing these findings.

Sincerely

A handwritten signature in blue ink, appearing to read "Suzanne Johnston".

Suzanne Johnston
Flagler County Tax Collector

**Flagler County, Florida
Property Appraiser**

FINANCIAL STATEMENTS

September 30, 2020



CRI CARR
RIGGS &
INGRAM

CPAs and Advisors

CRlcpa.com

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September 30, 2020

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INDEPENDENT AUDITORS' REPORT

The Honorable James E. Gardner, Jr.
Property Appraiser
Flagler County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the major fund of the Flagler County, Florida Property Appraiser (the "Office"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Office's 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.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the major fund of the Office as of September 30, 2020, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2020, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated April 16, 2021, on our consideration of the Office'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 Office'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 Office's internal control over financial reporting and compliance.

Cary Riggs & Ingram, L.L.C.

Jacksonville, Florida

April 16, 2021

Flagler County, Florida Property Appraiser
Balance Sheet – Governmental Funds

<i>September 30, 2020</i>	General Fund
Assets	
Cash	\$ 142,360
Due from other governments	1,130
Due from board of county commissioners	61,533
Total assets	\$ 205,023
Liabilities and fund balance	
Liabilities:	
Accounts payable and accrued liabilities	\$ 68,539
Due to other governments	3,529
Due to board of county commissioners	132,955
Total liabilities	205,023
Fund balance	-
Total liabilities and fund balance	\$ 205,023

The accompanying notes are an integral part of these financial statements.

Flagler County, Florida Property Appraiser
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds

<i>For the year ended September 30, 2020</i>	General Fund
Revenues	
Intergovernmental revenue	\$ 5,900
Charges for services	67,555
Miscellaneous revenue	18,880
Total revenues	92,335
Expenditures	
General government:	
Personnel services	2,092,734
Operating expenditures	259,823
Capital outlay	144,485
Total expenditures	2,497,042
Excess of revenues under expenditures	(2,404,707)
Other financing sources (uses)	
Appropriation from board of county commissioners	2,532,389
Reversion to board of county commissioners	(127,682)
Total other financing sources (uses)	2,404,707
Net change in fund balance	-
Fund balance - beginning of year	-
Fund balance - end of year	\$ -

The accompanying notes are an integral part of these financial statements.

Flagler County, Florida Property Appraiser Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Flagler County, Florida Property Appraiser (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

Reporting Entity

The Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Flagler County, which is the primary government for financial reporting purposes.

Measurement Focus/Basis of Accounting

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Basis of Presentation

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund financial statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2020, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Flagler County, Florida Property Appraiser Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Accounting

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column.

The Office reports the following major governmental fund:

General Fund – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

Fund Balance

The Office follows the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental *Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

Nonspendable Fund Balance – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office's highest level of decision-making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund.

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

Flagler County, Florida Property Appraiser Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets and Long-Term Liabilities

Capital assets used by the Office are recorded and accounted for by the Flagler County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

Cash

All cash is placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Therefore, the deposits are entirely insured by Federal depository insurance and/or entirely collateralized pursuant to Chapter 280, Florida Statutes.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, April 16, 2021 and determined there were no events that occurred requiring disclosure.

NOTE 2 – RISK MANAGEMENT

The Office participates in the risk management program established by the Board of County Commissioners for life and health insurance. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB 10.

The Office is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Office carries commercial insurance. There were no significant reductions in insurance coverage from prior years. Settled claims resulting from the risks described above have not exceeded the insurance coverage during the previous three years.

Flagler County, Florida Property Appraiser
Notes to Financial Statements

NOTE 3 – LEASE COMMITMENTS

The Office has eight vehicle operating leases. During the year ended September 30, 2020, the lease payments on all vehicle operating leases were \$26,690.

Future minimum lease payments for noncancellable operating leases as of September 30, 2020 are as follows:

Year	Amount
2021	\$ 26,669
2022	6,484
Total	\$ 33,153

NOTE 4 – COMMITMENTS AND CONTINGENCIES

The Office is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management that any uninsured claims would not be material in relation to the Office's financial condition.

Required Supplementary Information

Flagler County, Florida Property Appraiser
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual – General Fund

<i>For the year ended September 30, 2020</i>	Budgeted Amounts		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental revenue	\$ -	\$ -	\$ 5,900	\$ 5,900
Charges for services	33,463	34,514	67,555	33,041
Miscellaneous revenue	-	-	18,880	18,880
Total revenues	33,463	34,514	92,335	57,821
Expenditures				
General government:				
Personnel services	2,132,212	2,133,263	2,092,734	40,529
Operating expenditures	264,840	264,840	259,823	5,017
Capital outlay	168,800	168,800	144,485	24,315
Total expenditures	2,565,852	2,566,903	2,497,042	69,861
Excess of revenues under expenditures	(2,532,389)	(2,532,389)	(2,404,707)	127,682
Other financing sources (uses)				
Appropriation from board of county commissioners	2,532,389	2,532,389	2,532,389	-
Reversion to board of county commissioners	-	-	(127,682)	(127,682)
Total other financing sources (uses)	2,532,389	2,532,389	2,404,707	(127,682)
Net change in fund balances	-	-	-	-
Fund balances - beginning of year	-	-	-	-
Fund balances - end of year	\$ -	\$ -	\$ -	\$ -

Notes to schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

Additional Elements Required by the Rules of the Auditor General

MANAGEMENT LETTER

The Honorable James E. Gardner, Jr.
Property Appraiser
Flagler County, Florida

We have audited the financial statements of the office of the Flagler County, Florida Property Appraiser (the "Office"), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated April 16, 2021.

Auditors' Responsibility

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 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*; 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 16, 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 annual financial audit report. There were no prior audit findings or recommendations in the prior year's annual financial audit report.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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 which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Flagler County, Florida Property Appraiser, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Cam, Riggs & Ingram, L.L.C.

Jacksonville, Florida

April 16, 2021

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*

The Honorable James E. Gardner, Jr.
Property Appraiser
Flagler 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 office of the Flagler County, Florida Property Appraiser (the "Office"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated April 16, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office'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. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office'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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Caru, Riggs & Ingram, L.L.C.

Jacksonville, Florida
April 16, 2021



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INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable James E. Gardner, Jr.
Property Appraiser
Flagler County, Florida

We have examined the Flagler County, Florida Property Appraiser's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2020. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office'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 Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or to 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 Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, LLC

Jacksonville, Florida
April 16, 2021

Flagler County, Florida Supervisor of Elections

Audit Report

September 30, 2020



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INGRAM

CPAs and Advisors

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Flagler County, Florida Supervisor of Elections

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INDEPENDENT AUDITORS' REPORT

The Honorable Kaiti Lenhart
Supervisor of Elections
Flagler County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the major fund of the Flagler County, Florida Supervisor of Elections (the "Office") as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Office's 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 an opinion 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 opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the major fund of the Office as of September 30, 2020, and the changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund of Flagler County, Florida that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2020, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the financial statements. Such information, although not a required part of the financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 5, 2021, on our consideration of the Office'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 Office'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 Office's internal control over financial reporting and compliance.

Cam, Riggs & Ingram, L.L.C.

Jacksonville, Florida
March 5, 2021

Flagler County, Florida Supervisor of Elections

Balance Sheet – Governmental Funds As of September 30, 2020

	General Fund
<hr/>	
Assets	
Cash	\$ 105,024
Due from other government	1,108
<hr/>	
Total assets	\$ 106,132
<hr/>	
Liabilities and fund balance	
Liabilities:	
Accounts payable and accrued liabilities	\$ 11,641
Due to other county agencies	27,856
Unearned revenue	38,442
<hr/>	
Total liabilities	77,939
Fund balance:	
Restricted by grantor	28,193
<hr/>	
Total liabilities and fund balance	\$ 106,132
<hr/>	

The accompanying "Notes to the Financial Statements" form an integral part of this statement.

Flagler County, Florida Supervisor of Elections

Statement of Revenues, Expenditures and Changes in Fund Balance Governmental Funds For the year ended September 30, 2020

	General Fund
Revenues	
Intergovernmental revenue	\$ 44,798
Charges for services	9,646
Miscellaneous revenue	3
Total revenues	54,447
Expenditures	
General government:	
Personnel services	869,277
Operating expenditures	648,838
Capital outlay	35,300
Total expenditures	1,553,415
Excess of revenues under expenditures	(1,498,968)
Other financing sources (uses)	
Appropriation from board of county commissioners	1,526,510
Reversion to board of county commissioners	(27,539)
Total other financing sources (uses)	1,498,971
Net change in fund balance	3
Fund balance - October 1, 2019	28,190
Fund balance - September 30, 2020	\$ 28,193

The accompanying "Notes to the Financial Statements" form an integral part of this statement.

Flagler County, Florida Supervisor of Elections

Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Flagler County, Florida Supervisor of Elections (the “Office”) conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

Reporting Entity

The Supervisor of Elections is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Flagler County, Florida, which is the primary government for financial reporting purposes.

Basis of Presentation

The Office’s financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the “Rules”). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management’s discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County’s countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund of Flagler County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Flagler County, Florida, as of September 30, 2020, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Fund Accounting

Accounts are organized on the basis of funds, which are considered separate accounting entities. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column. The Office has no non-major funds.

The Office reports the following major governmental fund:

General Fund – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

Fund Balance

The Office follows the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental *Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Flagler County, Florida Supervisor of Elections

Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The fund balance classifications specified in GASB Statement No. 54 are as follows:

Nonspendable Fund Balance – Non-spendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Office's highest level of decision-making authority, which is a policy of the Office. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund.

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

Measurement Focus/Basis of Accounting

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Flagler County, Florida Supervisor of Elections

Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets and Long-term Liabilities

Capital assets used by the Office are recorded and accounted for by the Flagler County, Florida Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the government-wide financial statements of the County.

Cash

All cash is placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security For Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year pursuant to Chapter 280, Florida Statutes.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make various estimates. Actual results could differ from those estimates.

NOTE 2 – RISK MANAGEMENT

The Office participates in the risk management program established by the Board of County Commissioners for life and health insurance. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB 10.

The Office is exposed to various risks of loss related to torts: theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Office carries commercial insurance. There were no significant reductions in insurance coverage from prior years. Settled claims resulting from the risks described above have not exceeded the insurance coverage during the previous three years.

Required Supplementary Information

Flagler County, Florida Supervisor of Elections

**Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual – General Fund
For the year ended September 30, 2020**

	<u>Budgeted Amounts</u>			Variance
	Original	Final	Actual	With Final Budget
Revenues				
Intergovernmental revenue	\$ -	\$ 38,442	\$ 44,798	\$ 6,356
Charges for services	-	-	9,646	9,646
Miscellaneous revenue	-	-	3	3
Total revenues	-	38,442	54,447	16,005
Expenditures				
General government:				
Personnel services	980,100	980,100	869,277	110,823
Operating expenditures	546,410	584,852	648,838	(63,986)
Capital outlay	-	-	35,300	(35,300)
Total expenditures	1,526,510	1,564,952	1,553,415	11,537
Excess of revenues under expenditures	(1,526,510)	(1,526,510)	(1,498,968)	27,542
Other financing sources (uses)				
Appropriation from board of county commissioners	1,526,510	1,526,510	1,526,510	-
Reversion to board of county commissioners	-	-	(27,539)	(27,539)
Total other financing sources (uses)	1,526,510	1,526,510	1,498,971	(27,539)
Net change in fund balances	-	-	3	3
Fund balances – October 1, 2019	-	-	28,190	28,190
Fund balances – September 30, 2020	\$ -	\$ -	\$ 28,193	\$ 28,193

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

Additional Elements Required by the Rules of the Auditor General

MANAGEMENT LETTER

The Honorable Kaiti Lenhart
Supervisor of Elections
Flagler County, Florida

Report on the Financial Statements

We have audited the financial statements of the Flagler County, Florida Supervisor of Elections (the "Office"), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 5, 2021.

Auditors' Responsibility

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 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*; 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 March 5, 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 annual financial audit report. Corrective actions have been taken to address audit finding 2019-001 made in the preceding financial audit report.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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 which warrants the

attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Flagler County, Florida Supervisor of Elections, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Caru, Riggs & Ingram, L.L.C.

Jacksonville, Florida

March 5, 2021

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*

The Honorable Kaiti Lenhart
Supervisor of Elections
Flagler 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 office of the Flagler County, Florida Supervisor of Elections (the "Office"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Office's financial statements and have issued our report thereon dated March 5, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that we have not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office'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 determination of financial statement amounts. However, providing an opinion on

compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

Cam, Riggs & Ingram, L.L.C.

Jacksonville, Florida
March 5, 2021



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INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable Kaiti Lenhart
Supervisor of Elections
Flagler County, Florida

We have examined the office of the Flagler County, Florida Supervisor of Elections' (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2020. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office'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 Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, 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 reasonable basis for our opinion.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, LLC

Jacksonville, Florida
March 5, 2021