



WAKULLA
COUNTY

ANNUAL FINANCIAL REPORT

FOR FISCAL YEAR ENDING

SEPTEMBER 30, 2020

WAKULLA COUNTY, FLORIDA

INTRODUCTORY SECTION



Wakulla County Annual Financial Report
For the Fiscal Year Ended September 30, 2020

**Prepared by the Finance Department of Greg James, Clerk of the Circuit
Court & Comptroller and Clerk to Board of County Commissioners**

WAKULLA COUNTY, FLORIDA

ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2020

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WAKULLA COUNTY, FLORIDA

LIST OF PRINCIPAL OFFICIALS

Board of County Commissioners

District 1	Ralph Thomas
District 2	Randy Merritt
District 3	Mike Stewart
District 4	Quincee Messersmith
District 5	Chuck Hess

Constitutional Officers

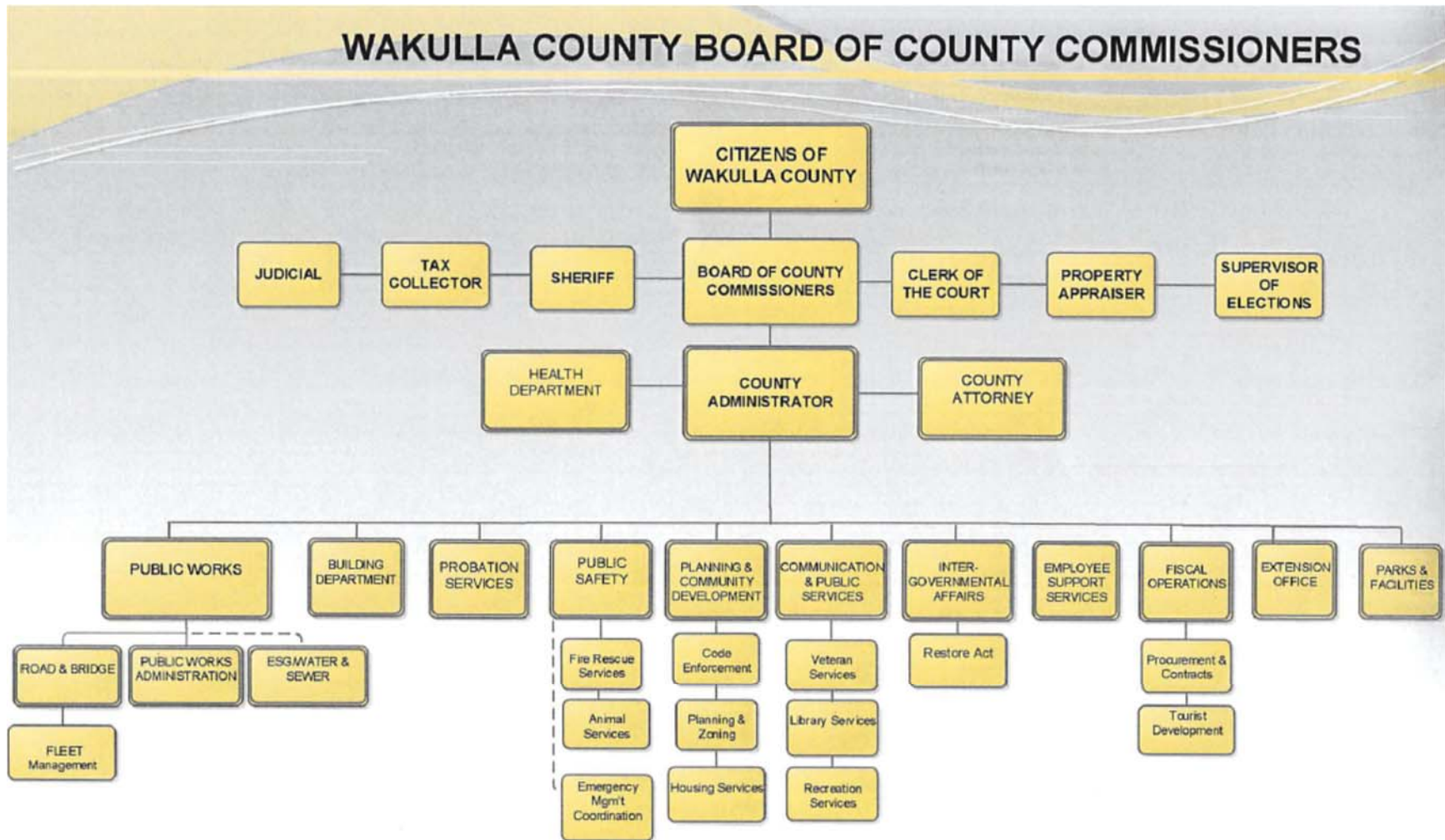
Clerk of Circuit Court	Brent X. Thurmond, CPA
Acting Property Appraiser	Nisha McCaskill
Sheriff	Jared Miller
Supervisor of Elections	Henry Wells, MFCEP
Tax Collector	Cheryll Olah

County Administrator

David Edwards

WAKULLA COUNTY, FLORIDA

Organizational Chart



WAKULLA COUNTY, FLORIDA

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

To the Honorable Board of County Commissioners
Wakulla County, Florida:

Report on the Financial Statements

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 Wakulla 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

The County's 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit, 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 Wakulla County, Florida, as of September 30, 2020, and the respective changes in financial position and, where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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Telephone: 352-378-1331

2477 Tim Gamble Place, Suite 200
Tallahassee, FL 32308-4386
Telephone: 850-386-6184

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

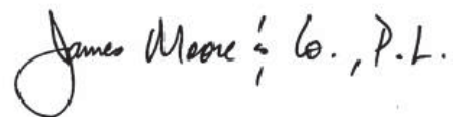
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and other schedules, fiduciary fund schedules, statistical section, schedule of passenger facility charges, and schedule of expenditures of federal awards and state financial assistance as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, *Florida Single Audit Act*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental information and schedule of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 by us and the other auditors. In our opinion, the 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 May 17, 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 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 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.



Tallahassee, Florida
May 17, 2021

WAKULLA COUNTY MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Wakulla County, Florida (County), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal years ended September 30, 2020 and 2019.

Financial Highlights.

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by \$94,329,187, but there was a deficit of \$13,140,304 in unrestricted net position providing no available resources for the County to meet its' ongoing obligations to its citizens and creditors. This is a net decrease of \$4,343,841 over the prior year's unrestricted net position of (\$8,796,463). An explanation of this decrease is included later in this discussion and analysis.
- The County's total net position increased by \$3,974,080. This increase in net position is a result of governmental activities net position increasing by \$3,861,819 which was primarily due to an increase in investments in capital assets. There was an increase in business-type activities net position of \$112,261 which was also primarily the result of an increase in investments in capital assets. An explanation of these changes is included later in this discussion and analysis.
- At the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$20,923,426. In comparison with the prior year, this is an increase of \$5,406,077. Approximately forty-one percent (41%) of the total fund balance, or \$8,525,239 is available for spending at the County's discretion (Assigned and Unassigned Fund Balance). This is an increase of \$4,566,569 over the prior year. An explanation of this increase is included later in this discussion and analysis.
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$8,545,038 or approximately thirty-four percent (34%) of total General Fund expenditures \$25,259,294. In the prior fiscal year, the unassigned fund balance for the General Fund was \$3,970,882 or sixteen percent (16%) of total General Fund expenditures \$24,581,051. An explanation of this increase of \$4,574,156 is included later in this discussion and analysis.
- The County's total outstanding debt is \$46,767,144. Total outstanding debt increased by \$6,467,976 during the current fiscal year. This increase is the net result of the governmental activities debt balances increasing by \$6,702,306 and the business-type activities debt balances decreasing by \$228,627. The increase is primarily the result of an increase in pension liability in the governmental funds in the amount of \$6,268,827. The County's debt and these increases will be discussed later in this discussion and analysis.

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 five components: 1) government-wide financial statements, 2) governmental fund financial statements, 3) enterprise fund financial statements, 4) fiduciary fund financial statements, and 5) notes to the financial statements. This report also contains both required and other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial 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 two reported as net position (formerly net assets). This relationship is best illustrated in formula form: (Assets + Deferred Outflows) – (Liabilities + Deferred Inflows) = 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 most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). The statement of activities is unique in that it begins with the expenses of the County and offsets those expenses by program specific revenues and general revenues to calculate net position. This relationship in formula form is: Expenses – Program Specific Revenues – General Revenues = Net Position.

Both of these government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, physical environment, transportation, economic environment, human services, culture and recreation, and court related activities. The business-type activities of the County include the physical environment activities of the sewer and solid waste operations. The Sewer Fund also includes a small water operation called Riversink Water, but was dissolved during this year. The government-wide financial statements can be found on pages 23-26 of the 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 county 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 the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar

information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

As of the close of the current fiscal year, the Board and Constitutional Officers maintained twenty-five (25) individual governmental funds: one (1) General Fund, four (4) capital project funds, and twenty (20) special revenue funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, the Disaster Relief Fund, the Sheriff's Office Fund (formerly called the Fine & Forfeiture Fund), the State Housing Initiatives Partnership Program (SHIP) Fund, the Capital Projects Fund, and the One Cent Sales Tax Fund which are all considered to be major funds. Data from the other nineteen (19) governmental funds are combined into a single, aggregated presentation called "Other Governmental Funds" but the details of each fund are shown in the Combining Statements section.

The County adopts an annual appropriated budget for all governmental funds. A budgetary comparison statement has been provided for the County's major governmental funds (pages 92-97) to demonstrate compliance with their respective budget. The basic governmental fund financial statements can be found on pages 25-26 of this report. A summary of the County-wide adopted budget and related changes can be found in Note 3.

Proprietary funds. The County maintains two (2) proprietary funds, also called enterprise 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 its sewer and solid waste operations, both of which are considered to be a major fund. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The basic proprietary fund financial statements can be found on pages 28-30 of this report.

The County adopts an annual appropriated budget for all enterprise funds. A budgetary comparison statement has been provided for the County's two enterprise funds (pages 98-99) to demonstrate compliance with their respective budget. A summary of the County-wide adopted budget and related changes can be found in Note 3.

Fiduciary funds. Fiduciary funds or agency funds are used to account for resources held for the benefit of and payable to parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. For the current fiscal year, the Board and Constitutional Officers maintained four (4) agency funds. Data from these fiduciary funds are combined into a single, aggregated presentation. The basic fiduciary fund financial statement can be found on page 31 of this report and the details of each fiduciary fund can be found in the Combining Statements section (pages 122-128).

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

There are twenty-three (23) notes to the financial statements and they can be found on pages 32-90 of this report.

Other information. The County's officials, five (5) elected county commissioners, five (5) elected constitutional officers and the County Administrator are listed on page *vii* of the Introductory Section. A county-wide organizational chart is found on page *viii* of the Introductory Section.

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's budgetary information for its major funds, schedules related to the County's net pension liability and pension contributions, detailed combining balance sheets for all non-major governmental funds, detailed combining statement of revenues, expenditures and changes in fund balance for all non-major governmental funds, a combining statement of fiduciary fund net position and a combining statement of changes in fiduciary assets and liabilities. Required supplementary information and the related notes can be found on pages 92-105 of this report and the combining statements and schedules for governmental funds can be found on pages 107-121 and pages 122-128 for fiduciary funds.

A Schedule of Expenditures of Federal Awards and State Financial Assistance (SEFA/Grant Schedule) and related notes can be found on pages 137-142. This schedule lists all federal, state and local grants awarded to the County and its elected officials and their related expenditures for fiscal year ended September 30, 2020. A schedule of audit findings related to the SEFA, if any, is located on pages 144-145.

Government-wide Financial Analysis.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$94,329,187 and \$90,349,404 at September 30, 2020 and 2019, respectively.

By far the largest portion of the County's net position, one hundred four percent (105.7%) for 2020 and one hundred three percent (103.5%) for 2019, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. The amount invested in capital assets, net of related debt is \$99,729,651 for 2020 and \$93,473,336 for 2019. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position (8.2% for 2020 and 6.3% for 2019) represents resources that are subject to restrictions on how they may be used. The restricted net position is \$7,739,840 for 2020 and \$5,672,531 for 2019. These restrictions may be external such as restrictions imposed by grant agencies or internally self-imposed by ordinance, resolution, or some other form of legislative action taken by the Board of County Commissioners. Unrestricted net position may be used to meet the County's ongoing obligations to citizens and creditors. The unrestricted net position was (\$13,140,304) or -13.9% for 2020 and (\$8,796,463) or -9.7% for

2019. The County was unable to report positive balances in all three (3) categories of net position for the government as a whole for the current fiscal year.

Wakulla County's Government-wide Summary Statement of Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
ASSETS						
Current and other assets	\$ 24,569,650	\$ 18,125,821	\$ 3,919,588	\$ 4,578,381	\$ 28,489,238	22,704,202
Capital assets	69,389,740	66,027,526	38,418,418	37,623,719	107,808,158	103,651,245
Total Assets	\$ 93,959,390	\$ 84,153,347	\$ 42,338,006	\$ 42,202,100	\$ 136,297,396	\$ 126,355,447
DEFERRED OUTFLOWS OF RESOURCES						
Deferred outflows related to pensions and OPEB	\$ 11,001,156	\$ 7,117,459	\$ -	\$ -	\$ 11,001,156	7,117,459
Resources	\$ 11,001,156	\$ 7,117,459	\$ -	\$ -	\$ 11,001,156	\$ 7,117,459
LIABILITIES						
Current and other liabilities	\$ 4,101,474	\$ 5,502,529	\$ 1,231,338	\$ 974,711	\$ 5,332,812	6,477,240
Long-term liabilities	38,238,789	29,103,379	7,824,377	8,057,359	46,063,166	37,160,738
Total Liabilities	\$ 42,340,263	\$ 34,605,908	\$ 9,055,715	\$ 9,032,070	\$ 51,395,978	\$ 43,637,978
DEFERRED INFLOWS OF RESOURCES						
Deferred inflows related to pensions and OPEB	\$ 1,573,387	\$ (514,476)	\$ -	\$ -	\$ 1,573,387	(514,476)
Total Deferred Inflows of Resources	\$ 1,573,387	\$ (514,476)	\$ -	\$ -	\$ 1,573,387	\$ (514,476)
NET POSITION						
Invested in capital assets	\$ 67,825,933	\$ 64,151,349	\$ 31,903,718	\$ 29,321,987	\$ 99,729,651	\$ 93,473,336
Restricted	7,550,723	5,572,928	189,117	99,603	7,739,840	\$ 5,672,531
Unrestricted	(14,329,760)	(12,544,903)	1,189,456	3,748,440	(13,140,304)	\$ (8,796,463)
Total net position	\$ 61,046,896	\$ 57,179,374	\$ 33,282,291	\$ 33,170,030	\$ 94,329,187	\$ 90,349,404

In the County's governmental activities, the net position increased over the prior fiscal year by \$3,867,522. This overall increase is the net result of assets invested in capital assets increasing by \$3,674,584, restricted net position increasing by \$1,977,795, and unrestricted net position decreasing by \$1,784,857. Assets and deferred outflows increased by \$13,689,740, partially as a result of an increase in current assets of \$6,443,829 (47%), an increase in capital assets of \$3,362,214 (25%) and an increase in deferred outflows of \$3,883,697 (28%). Liabilities and deferred inflows increased by \$9,822,218, primarily as a result of an increase in long-term liabilities of \$9,135,410 as discussed later under long-term debt.

In the County's business-type activities, the net position increased over the prior fiscal year by \$112,261. This increase is primarily the net result of assets invested in capital assets increasing by \$794,699 while the related long-term liabilities associated with those capital assets decreased by \$232,982. The Sewer Fund, prior to inter-fund activity, incurred a net loss of \$9,865 for the year and the Solid Waste Fund, prior to inter-fund activity, incurred a net profit of \$453,879 which led to an overall net operating profit of \$444,014.

Governmental activities. Governmental activities, prior to transfers, increased the County's net position by \$2,660,724 in the current year. Key elements of this increase are as follows:

- Total expenses of \$41,146,092 increased over the prior fiscal year by \$3,333,048 or 8.8%. The changes in governmental program expenses were as follows:
 - General government expenses increased \$992,476, an increase of 11.4%
 - Public safety expenses increased \$1,314,815, an increase of 6.2%
 - Physical Environment expenses decreased \$3,493, a decrease of 1.3%
 - Transportation expenses increased \$507,071, an increase of 15.0%
 - Economic environment expenses decreased \$278,293, a decrease of 28.3%
 - Human services expenses increased \$818,966, an increase of 392.8%
 - Culture and recreation expenses decreased \$40,577, a decrease of 2.0%
 - Court-related expenses increased \$31,262, an increase of 2.9%
 - Interest on long-term debt decreased \$9,179, a decrease of 15.8%
- Total revenues of \$43,806,816 increased over the prior fiscal year by \$7,904,440 or 22.0%. The changes in governmental revenue were as follows:
 - Charges for services decreased \$621,501, a decrease of 6.2%
 - Operating grant revenue increased \$1,007,019, an increase of 113.3%
 - Capital grant revenue increased \$7,412,891, an increase of 2008.6%
 - Property and other taxes increased \$805,833, an increase of 4.5%
 - Intergovernmental revenues decreased \$121,046, a decrease of 2.0%
 - Miscellaneous and other revenues decreased \$578,846, a decrease of 85.2%
- The net change in ending net position over the prior year was an increase of \$3,861,819 or 6.8%. This change in net position was a result of the following:
 - Total assets increased over the prior year by \$9,806,043 or 11.7%. This increase in assets is further broken down into current and non-current assets with an increase of \$6,443,829 or 35.6% in current assets and an increase of \$3,362,214 or 5.1% in capital assets.
 - Total deferred outflows related to pensions increased over the prior year by \$3,883,697 or 54.6%.
 - Total liabilities increased over the prior year by \$7,734,355 or 22.3%. This increase is further broken down into current and non-current liabilities with a decrease of \$1,401,055 or 25.5% in current liabilities and an increase of \$9,135,410 or 31.4% in long-term liabilities.
 - Total deferred inflows related to pensions decreased over the prior year by \$2,087,863 or 405.8%.

Business-type activities. Business-type activities, prior to transfers, increased the County's net position by \$444,014 in the current year. Key elements of this increase are as follows:

- Total expenses of \$6,362,326 increased from the prior fiscal year by \$956,640 or 17.7%. The changes in business-type program expenses were as follows:
 - Operating expenses increased by \$786,419, an increase of 14.6%
 - Interest on long-term debt decreased by \$170,221, a decrease of 736.8%

- Total revenues of \$6,806,340 decreased over the prior fiscal year by \$2,738,230 or - 28.7%. The changes in revenue over the prior year by revenue category are as follows:
 - Charges for services decreased by \$129,600, a decrease of 2.2%
 - Operating grants and contributions increased by \$27,554, an increase of 36.6%.
 - Capital grants and contributions decreased by \$1,941,485, a decrease of 58.1%
 - Miscellaneous and other revenues decreased by \$694,699, a decrease of 305.0%
- The net change in ending net position over the prior year was an increase of \$112,261 or 0.3%. Key elements of this increase are as follows:
 - Total assets increased over the prior year by \$135,906 or 0.3%. This increase in assets is further broken down into current and non-current assets with current assets decreasing by \$658,793 or 14.4% and non-current assets increasing by \$794,699 or 2.1%.
 - Total liabilities increased over the prior year by \$23,645 or 0.3%. This increase is further broken down into current and non-current liabilities with current liabilities increasing by \$256,627 or 26.3% and non-current liabilities decreasing by \$232,982 or 2.9%.

Wakulla County's Government-wide Summary Statement of Changes In Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
REVENUES						
Program Revenues:						
Charges for services	\$ 9,470,633	\$ 10,092,134	\$ 5,768,834	\$ 5,898,434	\$ 15,239,467	\$ 15,990,568
Operating grants and contributions	1,895,989	888,880	102,834	75,280	1,998,823	964,160
Capital grants and contributions	7,781,941	369,050	1,401,590	3,343,075	9,183,531	3,712,125
General Revenues:						
Property and other taxes	18,725,367	17,919,534	-	-	18,725,367	17,919,534
Intergovernmental	5,831,984	5,953,030	-	-	5,831,984	5,953,030
Miscellaneous and other	100,902	679,748	(466,918)	227,781	(366,016)	907,529
Total Revenues	\$ 43,806,816	\$ 35,902,376	\$ 6,806,340	\$ 9,544,570	\$ 50,613,156	\$ 45,446,946
EXPENSES						
General government	\$ 9,691,386	\$ 8,698,910	\$ -	\$ -	\$ 9,691,386	\$ 8,698,910
Public Safety	22,424,538	21,109,723	-	-	22,424,538	21,109,723
Physical environment	256,889	260,382	6,169,002	5,382,583	6,425,891	5,642,965
Transportation	3,892,983	3,385,912	-	-	3,892,983	3,385,912
Economic environment	703,881	982,174	-	-	703,881	982,174
Human services	1,027,474	208,508	-	-	1,027,474	208,508
Culture and recreation	1,984,612	2,025,189	-	-	1,984,612	2,025,189
Court related	1,115,286	1,084,024	-	-	1,115,286	1,084,024
Interest on long term debt	49,043	58,222	193,324	23,103	242,367	81,325
Total Expenses	\$ 41,146,092	\$ 37,813,044	\$ 6,362,326	\$ 5,405,686	\$ 47,508,418	\$ 43,218,730
NET POSITION						
Increase (decrease) in net assets before transfers	\$ 2,660,724	\$ (1,910,668)	\$ 444,014	\$ 4,138,884	\$ 3,104,738	\$ 2,228,216
Net transfers	331,753	406,611	(331,753)	(406,611)	-	-
Increase (decrease) in net position	\$ 2,992,477	\$ (1,504,057)	\$ 112,261	\$ 3,732,273	\$ 3,104,738	\$ 2,228,216
Net position, beginning of year	57,185,077	58,799,544	33,170,030	29,437,757	90,355,107	88,237,301
Prior Period Adjustments	869,342	(116,113)	-	-	869,342	(116,113)
Net position, end of year	\$ 61,046,896	\$ 57,179,374	\$ 33,282,291	\$ 33,170,030	\$ 94,329,187	\$ 90,349,404

Financial Analysis of Wakulla County's Funds.

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balance of \$20,923,426; an increase of \$5,406,077 in comparison with the prior year's combined fund balance of \$15,517,349. Some of this total amount, \$8,525,239 or 40.7%, constitutes assigned and unassigned fund balance, which is available for spending at the County's discretion. In the prior year, this total was \$3,958,670 or 26.5%, resulting in an increase of \$4,566,569. The remainder of fund balance is restricted to indicate that it is not available for new spending because it has already been committed (i.e. accounts payable or compensated absences) or its use has been restricted (i.e. grants and impact fees) or it is not available for spending whatsoever since it has already been spent (i.e. inventory and prepaid expenses).

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned and total fund balances of the General Fund were \$8,545,038 and \$10,465,672 respectively. In the prior year, they were \$3,970,882 and \$5,037,463 respectively. As a measure of the General Fund's liquidity, it may be useful to compare total fund balance to total fund expenditures. The General Fund's fund balance of \$10,465,672 represents 41.4% of total General Fund expenditures of \$25,259,294, while the total governmental fund balance of \$20,923,426 represents 52.6% of all governmental fund expenditures of \$39,769,036.

The fund balance of the County's General Fund increased by \$5,428,209 during the current fiscal year. Key factors in this increase of the General Fund's fund balance are as follows:

- The General Fund's revenues increased over the prior year by \$933,381 or 4.3%. The changes in revenue over the prior year by revenue category are as follows:
 - Taxes increased \$ 933,705 or 7.9%
 - Licenses, permits and special assessments increased \$53,629 or 9.5%
 - Intergovernmental revenues increased \$183,589 or 2.8%
 - Charges for services decreased \$39,316 or 1.7%
 - Fines and forfeitures decreased \$8,975 or 27.1%
 - Miscellaneous revenues increased \$51,500 or 21.4%
 - Interest revenue increased by \$137,751 or 51.8%

- The General Fund's expenditures increased by \$678,243 or 2.8%. The changes in expenditures over the prior year by expenditure category are as follows:
 - General Government increased \$82,640 or 1.1%
 - Public Safety increased \$406,574 or 2.8%
 - Physical Environment decreased \$1,849 or 1.0%
 - Transportation decreased \$108 or 4.0%
 - Economic Environment decreased \$719,299 or 95.2%

- Human Services increased \$775,669 or 1094%
- Culture and Recreation increased \$19,006 or 1.6%
- There was no change in Court-related expenditures of \$55,000
- Capital outlay increased by \$115,610 or 32.8%

Proprietary funds. The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the Sewer and the Solid Waste funds at the end of the current year amounted to \$1,189,456, compared to \$3,748,440 in the prior year, a decrease of \$2,558,984 or 68.3%.

The total change in net position was a net increase in the current year of \$112,261 as compared to net increase of \$3,732,273 in the prior year. Prior to inter-fund transfers, the Sewer Fund finished the year with a loss of \$9,865 and the Solid Waste gained \$453,879, for a net gain in the proprietary funds of \$444,014. The key factors in this increase were as follows:

- The Sewer Fund operating revenues decreased over the prior year by \$190,403 or 5.3%.
- The Sewer Fund operating expenses increased over the prior year by \$838,770 or 26.7%.
- The Sewer Fund non-operating revenue decreased over the prior year by \$2,784,425 or 83.3%.
- The Solid Waste Fund revenues increased over the prior year by \$66,406 or 2.6%.
- The Solid Waste Fund expenses decreased over the prior year by \$1,866 or 0.1%.
- The Solid Waste Fund non-operating expense increased over the prior year by \$50,456 or 38.8%.

Budgetary highlights. The County-wide beginning and ending budgets represent all of the combined budgets of the Board of County Commissioners (BOCC) and the five Constitutional Officers except for certain special revenue funds not required to be approved by the BOCC. Those certain special revenue funds not approved by the BOCC are included in Note 3 for reference only.

The Board of County Commissioners approved 9 budget amendments and 14 budget resolutions subsequent to the originally adopted budget of \$93,495,143. These amendments and resolutions increased the total budget by \$8,882,351 resulting in a final budget of \$102,377,494 (Note 3).

The difference between the original budget, \$28,610,155 and the final amended budget, \$28,635,065, for the General Fund is budget amendments which increased the original budget by \$24,910. Actual revenues were lower than the final budget by \$2,289,166. Actual expenditures were lower than the final budget by \$2,572,285. After inter-fund activity and other financing sources of \$7,816,758, the net increase in fund balance of the General Fund, prior to a prior period adjustment, was \$5,215,965 (page 26).

The difference between the General Fund budget shown in Note 3 on page 45-47 and the General Fund budget shown on page 92 is the effect of inter-fund transfers to Constitutional Officers has been removed from the General Fund budget shown in Note 3.

Capital assets. The County's capital assets for its governmental and business-type activities amounts to \$107,808,158 and \$103,651,245 (net of accumulated depreciation) for 2020 and 2019, respectively. This investment in capital assets includes land, buildings, systems and improvements, machinery, furniture and equipment, park facilities, and roads and bridges. The total increase in

the County's investment in capital assets for the current fiscal year was \$4,156,193, net of accumulated depreciation and disposals. This change is the result of (Note 6, page 54):

- 2020 Governmental Activities capital assets, net of accumulated depreciation and disposals increased by \$3,362,214 which means the increase in investment in capital assets outpaced depreciation and disposals in capital assets for the year. For comparison, 2019 Governmental Activities capital assets, net of accumulated depreciation and disposals, increased by \$1,219,107.
- 2020 Business-type Activities capital assets, net of accumulated depreciation and disposals increased by \$794,699 which means the County's investment in capital assets outpaced depreciation and disposals for the year. For comparison, 2019 Business-type Activities capital assets, net of accumulated depreciation and disposals, increased by \$2,691,536.

Capital asset activity during the current and prior fiscal years included the following:

- 2020 Governmental Activities:
 - Land – the net increase in land was \$13,104 due to the following activity:
 - The County purchased two lots (.22 acres) for \$852 in Wakulla Gardens; 0.57 acres for an easement in Greiners Addition for \$5,121; Right-of-Way on Trice Lane and Lonnie Raker Lane for \$7,131.
 - Buildings – the net decrease in Buildings and Building-related infrastructure was \$568,205 due to the following activity:
 - Additions totaled \$238,404 due to the following activity:
 - Community Center recreation remodel for \$120,144
 - Azalea Park resurface for \$58,260
 - Artificial reef construction for \$60,000
 - Depreciation recognized at year end amounted to (\$806,609).
 - Road Infrastructure – the net increase in Road Infrastructure was \$3,595,511 due to the following activity:
 - Additions due to paving or resurfacing of various roads totaled \$5,189,955.
 - Depreciation recognized at year end amounted to (\$1,594,444).
 - Equipment – The net increase to County maintained equipment was \$740,692 and the net increase to Sheriff maintained equipment was \$163,780 due to the following activity:
 - County additions totaled \$1,686,528 due to the following activity:
 - Ten (10) trucks totaling \$308,131; eleven (11) items for heavy equipment totaling \$423,113; two (2) ambulances totaling \$429,647; one (1) boat totaling \$42,530; one (1) fire truck totaling \$361,887; one (1) semi-truck \$121,126.
 - Sheriff additions totaled \$534,986 due to the following activity:
 - Equipment totaling \$141,211 and 9 vehicles totaling \$393,775.
 - County reclassification/deletions of (\$595,250) less accumulated

depreciation of \$595,250 resulted in a net deletion of \$0 due to the following activity:

- The reclassifications are one (1) vehicle transferred from Road to Wastewater for \$24,999.
 - All disposed equipment was sold at auction or disposed of if not sold at auction.
 - This equipment has accumulated depreciation totaling \$595,250.
 - Sheriff deletions totaled (\$260,636) due to the following activity:
 - 11 trucks/vehicles and other equipment were disposed of totaling (\$260,636)
 - These disposals had accumulated depreciation totaling \$260,636.
 - County depreciation recognized at year end amounted to (\$945,836).
 - Sheriff depreciation recognized at year end amounted to (\$371,206).
- Construction in Process – Construction in process decreased \$68,588 due to the following activity:
- \$796,986 in building and building-related infrastructure was started in the current fiscal year for Smith Creek Fire Station, Conceptual Fire, EMS, & Sheriff’s Substation, Hudson Park, Mashers Sands Pier, Medart Field 10/11 Improvements, Newport Park Bath House, Rock Landing Dock, Woolley Park, Woolley Park Pier, Emergency Management Center, Sheriff’s Maintenance Building, and Sheriff’s Work Camp.
 - \$1,271,919 in road infrastructure was started in the current fiscal year for work on Arron Strickland Road, East Ivan Road, Harvey Mill Road, Lawhon Mill Road, Martin Luther King Road, Namon Spears Road, Old Woodville Highway, Smith Creek Highway, Smith Creek Road, Spring Creek Turn Lane, Summer Wind Road, Surf Road, Trice Lane Sidewalk, Wakulla Springs Road, Whiddon Lake Road, and Wildwood Drive.
 - \$36,546 in equipment for the Fire Department.
 - \$600 in Land purchases for Hudson Park.
 - (\$2,174,161) in prior year construction in progress was completed on the Andrew Hargrett Road, Council Moore Road, Lonnie Raker Road, Magnolia Gardens, Old Woodville Highway, Smith Creek Road, and the Community Center.
 - (\$488) in prior year land purchase for Wakulla Gardens.
- 2020 Business-type Activities:
- Land – the net decrease in land was \$253,185 due to the following activity:
 - \$3,802 in land purchase for Wakulla Gardens
 - (\$256,987) in sale/disposal of Riversink land
 - Sewer, Water and Landfill Systems and Infrastructure – the net increase in infrastructure was \$8,908,045 due to the following activity:

- Additions totaling \$11,167,901 are due to the following activity:
 - Wakulla Gardens Phase 2 Retrofit for \$1,367,293; Magnolia Gardens Phase 2 retrofit for \$337,064; and Otter Creek Waste Water Treatment Plant Train 2 for \$9,189,631.
 - There were deletions totaling 1,010,423 due to the following:
 - Riversink waterlines for (\$39,291), and system & lines for (\$697,218)
 - The Riversink water system was sold for (\$273,914). Prior to the sale \$273,914 was used to complete the water tower.
 - Depreciation recognized at year end totaled (\$1,249,433).
 - Equipment – the net increase to equipment was \$4,722 due to the following activity:
 - Additions totaling \$105,158 are due to the following activity:
 - \$52,824 for a tractor, \$7,967 for a sewer camera, \$44,368 for a skid steer loader.
 - Reclass/Deletions totaling 56,439 is due to the following:
 - The following items were disposed of during the year. One tractor for (\$23,095), a camera for (\$8,895), and a skid steer for (24,449).
 - Depreciation recognized at year end totaled (\$101,650).
 - Construction in Process – the net decrease to construction in process totaled \$8,242,144 due to the following activity:
 - Additions totaling \$2,351,629 are due to the following:
 - Friendship Road, Lawhon Mill Road, and Floryd Gray Road sewer main for \$39,500; Magnolia Gardens Phase II for \$121,472; Lift Station 76 for 2,638; Otter Creek Waste Water Treatment Plant for \$1,977,197; Otter Creek project for \$54,885; and Landfill Road paving for \$155,938.
 - Deletions totaling (\$10,593,773) are due to the following:
 - Sewer for (\$10,293,277); and water (Riversink) for (\$300,000).
- 2019 Governmental Activities:
 - Land – the net increase in land was \$441,540 due to the following activity:
 - The County purchased 18.234 acres of land for \$430,909 on Whiddon Lake Road; 0.04 acres for an easement on Old Bethel Road for \$575; Right-of-Way on Dan Miller Road for \$9,861; and an easement of 1,545 square feet in Magnolia Gardens for \$195.
 - Buildings – the net increase in Buildings and Building-related infrastructure was \$2,020,638 due to the following activity:
 - Additions totaled \$2,826,618 due to the following activity:
 - EMS/Fire Trice Lane Complex in the amount of \$2,485,806; Medart Park Pole Barns for \$80,536; and the Public Works Building/Parking Lot Improvements for \$260,276.

- Depreciation recognized at year end amounted to (\$805,980).
- Road Infrastructure – the net decrease in Road Infrastructure was \$1,289,841 due to the following activity:
 - Additions due to paving or resurfacing totaled \$174,855 due to the following activity:
 - Trice Lane Turn Lane in the amount of \$174,855
 - Depreciation recognized at year end amounted to (\$1,464,696).
- Equipment – The net decrease to County maintained equipment was \$271,366 and the net increase to Sheriff maintained equipment was \$110,993 due to the following activity:
 - County additions totaled \$575,042 due to the following activity:
 - One (1) Ambulance for EMS for \$201,385; Six (6) trucks/vehicles were purchased for various departments totaling \$198,514; One (1) tractor for the Road Department for \$12,223; Furniture for Building for \$12,640; EMS Equipment for \$35,643; Heavy Equipment for various departments for \$54,393; and Electronic Equipment for the Property Appraiser and Tax Collector totaling \$60,244.
 - Sheriff additions totaled \$578,098 due to the following activity:
 - Equipment totaling \$204,319 and 12 vehicles totaling \$373,779.
 - County reclassification/deletions of (\$632,792) less accumulated depreciation of \$686,935 resulted in a net deletion of \$54,143 due to the following activity:
 - The reclassifications are One (1) vehicle transferred from Sheriff to Animal Control for \$32,500; One (1) vehicle transferred from Wastewater to Road for \$11,998; and an erroneous deletion prior year for the Road Department for \$31,500.
 - All disposed equipment was sold at auction or disposed of if not sold at auction – Nine (9) trucks/vehicles from various departments were disposed of totaling (\$540,545); EMS and Fire equipment totaling (\$64,418); Equipment totaling (\$103,827) was disposed of by the Road and Collections Departments. This amount, plus reclassifications netting \$75,998, totals (\$632,792) in disposals.
 - This equipment has accumulated depreciation totaling \$686,935.
 - Sheriff deletions totaled (\$86,638) due to the following activity:
 - 13 trucks/vehicles and other equipment were disposed of totaling (\$353,427)
 - These disposals had accumulated depreciation totaling \$266,789.
 - County depreciation recognized at year end amounted to (\$900,551).
 - Sheriff depreciation recognized at year end amounted to (\$380,467).

- Construction in Process – Construction in process increased \$207,143 due to the following activity:
 - \$269,256 in building and building-related infrastructure was started in the current fiscal year for Community Center Improvements, Medart Field 10/11 Improvements, Rock Landing Dock, Woolley Park, and the Sheriff's Work Camp.
 - \$1,282,368 in road infrastructure was started in the current fiscal year for work on Arron Strickland Road, Andrew Hargrett Road, Council Moore Road, East Ivan Road, Harvey Mill Road, Lawhon Mill Road, Lonnie Raker Road, Magnolia and Wakulla Gardens Road Paving, Old Woodville Highway, Smith Creek Road, Spring Creek Turn Lane, Surf Road, Trice Lane Sidewalk, Wakulla Aaran Road, Wakulla Springs Road, Whiddon Lake Road, and Wildwood Drive.
 - \$478 in Land purchases for Wakulla Gardens.
 - (\$1,344,959) in prior year construction in progress was completed on the Trice Lane EMS/Fire Station and the Trice Lane Turn Lane.

- 2019 Business-type Activities:
 - Land – no change to land from 2018 to 2019 in Business-type activities.

 - Sewer, Water and Landfill Systems and Infrastructure – the net increase in infrastructure was \$11,929,926 due to the following activity:
 - Additions totaling \$12,899,207 are due to the following activity:
 - Wakulla Gardens Phase 1 for \$5,628,147; Magnolia Gardens Phase 1 and 2 totaling \$6,044,864; and Medart Lift Station Bypass for \$1,226,196.
 - Prior Year adjustment for Hickory Park Lift Station in the amount of \$10,343.
 - There were no deletions.
 - Depreciation recognized at year end totaled (\$979,624).

 - Equipment – the net decrease to equipment was \$47,837 due to the following activity:
 - 2 tractors were purchased totaling \$19,416.
 - 1 utility vehicle, 2 tractors, and 1 pump were transferred from the Road Department totaling \$96,120.
 - 1 truck was disposed of for (\$11,998) and additional equipment for (\$53,171), plus assets erroneously deleted in prior year, not included previously, totaling \$97,996, nets to \$32,827. Depreciation on disposals totaled (\$105,489), netting to disposals of (\$72,662).
 - Depreciation recognized at year end totaled (\$90,711).

 - Construction in Process – the net decrease to construction in process totaled \$9,190,553 due to the following activity:
 - The Otter Creek Wastewater Treatment Plant Upgrade continued and \$654,614 was added to CIP, including prior period adjustment of

\$10,343.

- The Wakulla Gardens Sewer Retrofit Phase 1 (Expansion) was completed which removed (\$4,636,066) from CIP.
- The Wakulla Gardens Sewer Retrofit Phase 2 (Expansion) continued and \$585,215 was added to CIP.
- The Magnolia Gardens Sewer Retrofit Phase 1 and 2 (Expansion) were completed which removed (\$4,940,542) from CIP.
- Medart Lift Station was completed which removed (\$875,410) from CIP.
- Riversink Water Tower with a total of \$21,008 was added to CIP.
- \$628 in Land purchases for Wakulla Gardens was added to CIP.
- Riversink Water Tower with a total of \$276,719 was added to CIP.

Long-term debt. At the end of the 2020 and 2019 fiscal years, the County had total outstanding debt of \$46,767,144 and \$40,293,465. Total debt increased \$6,473,679 which is primarily due to increases in the pension liability in the governmental activities and decreases in notes/bonds payable in the governmental and business-type activities.

The County's total debt of \$46,767,144 is comprised of six (6) categories (Note 10, page 62): capital leases, notes payable, compensated absences, other post-employment benefits (OPEB) liability, pension liability and estimated landfill closure and post-closure liability. The note payables are collateralized by the pledging of future revenues from various sources. The County is required to make annual debt service payments on the capital leases and notes/bonds payable. The balance at year end and the changes from the prior year for these two categories are:

- Capital leases – The capital leases due at September 30, 2020 were \$406,805 and represents 0.9% of the total debt.
 - All of the capital leases were attributable to governmental activities. It is estimated that \$63,778 of the capital leases will be payable within the next fiscal year. Capital leases decreased from the prior year by \$63,849.
- Notes/Bonds payable – The notes/bonds payable portion of the County's debt totals \$8,288,224 and represents 17.7% of the total debt.
 - \$1,157,002 or 14.0% is attributable to governmental activities. It is estimated that \$247,002 of the governmental note payables will be payable within the next fiscal year. Governmental notes payable decreased from the prior year by \$242,818.
 - \$7,131,222 or 86.0% is attributable to business-type activities. It is estimated that \$167,567 of the business-type activities bonds payable will be payable within the next fiscal year. Business-type activity bonds payable decreased from the prior year by \$164,566.

The final four categories of long-term debt – compensated absences, other post-employment benefits (OPEB) liability, pension liability and estimated landfill closure and post-closure liability are paid out as they become due and they are not based on a pre-defined payment schedule. The balance at year end and the changes from the prior year for these four categories are:

- Compensated Absences – The compensated absences due at year end were \$1,146,277 and represents 2.5% of the total debt. It is estimated that between ten percent (10%) and fifteen percent (15%) of the compensated absences or between \$114,628 and \$171,942 will be

paid to employees in the next fiscal year. Compensated absences increased over the prior year by \$46,947. All of the compensated absences are attributable to governmental activities.

- OPEB liability – The Other Post-Employment Benefits (OPEB) due at year end were \$2,947,409 and represents 6.3% of the total debt. None of the \$2,947,409 balance is expected to be paid in the next fiscal year. OPEB increased over the prior year by \$687,496. All of the OPEB liability is attributable to governmental activities.
- Pension liability – The pension liability due at year end was \$33,036,546 and represents 70.6% of the total debt. The pension liability increased by \$6,268,827 over the prior year after adjustment. All of the pension liability is attributable to governmental activities.
- Estimated landfill closure and post-closure costs – There was no estimated landfill closure and post-closure liability at year end was \$941,883 and represents 2.0% of the total debt. It is estimated that \$81,161 of the landfill closure and post-closure liability will be paid in the next fiscal year. The landfill liability decreased by \$64,061 from the prior year. All of the landfill liability is attributable to business-type activities.

Increases in total annual long-term debt service payments (principal and interest payments) as a percentage of total expenses may be a good indicator of whether or not the County is reaching a level of inflexibility as it relates to changes in economic conditions and unforeseen events. The County’s total debt service (principal and interest) payment for 2020 and 2019 was \$775,634 and \$754,667, respectively. The County’s total debt service payment for 2020 and 2019, as a percentage of total expenses, \$46,878,437 for 2020 and \$43,222,952 for 2019 1.7% and 1.7%, respectively, which remains the same as the prior year.

Not included in the long-term debt is \$59,033 (Note 15, page 83) in which the County has guaranteed repayment in the event the Senior Citizen’s Center defaults on their loan. Additional information on the County’s long-term debt can be found in Note 10. A summary of the County’s outstanding comparative debt schedule is below:

Wakulla County's Outstanding Debt						
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Capital leases	\$ 406,805	\$ 470,654	-	-	\$ 406,805	\$ 470,654
Note/Bond payable	1,157,002	1,399,820	7,131,222	7,295,788	8,288,224	8,695,608
Compensated Absences	1,146,277	1,099,330	-	-	1,146,277	1,099,330
OPEB Liability	2,947,409	2,259,913	-	-	2,947,409	2,259,913
Pension Liability	33,036,546	26,762,016	-	-	33,036,546	26,762,016
Estimated landfill closure	-	-	941,883	1,005,944	941,883	1,005,944
Total Liabilities	\$ 38,694,039	\$ 31,991,733	\$ 8,073,105	\$ 8,301,732	\$ 46,767,144	\$ 40,293,465

Geographic, Demographic & Economic Factors and Rates

Geographic - Wakulla County was established on March 11, 1843, became a Charter county in 2008 and consists of 606 square miles with approximately two-thirds of this land area being preserved by national, state and local forests, preserves, sanctuaries, management areas and parks. With only two small incorporated towns, Sopchoppy and St. Marks, Crawfordville is the county seat and is the only unincorporated county seat in Florida. The average number of persons per

square mile as of 2020 and 2010 was 56 and 51, respectively, according to the Bureau of Economic & Business Research (BEBR).

Demographic - Population – The County’s population according to the 2010 census was 30,776 (US Census Bureau). The estimated 2020 population is 33,981 according to the Office of Economic & Demographic Research (EDR) & BEBR and 33,739 (US Census, 2019), an estimated increase of 3,205. According to BEBR, the 3,205 increase is a result of 626 or 19.5% additions due to natural increases (net births over deaths) and 2,579 or 80.5% additions is due to net migration. Of the 33,981, 2,971 (8.7%) are inmates in either the Florida Department of Corrections or the Wakulla County Jail, 345 live in the city of St. Marks (1.0%) and 515 live in the city of Sopchoppy (1.5%) and the remaining 33,121 live in the unincorporated area of the County (BEBR). Wakulla County is ranked 49th of the 67 counties in population but had the 31st highest population increase (10.4%) as a percentage and the 41st highest population increase (3,205) since 2010.

The estimated population for 2025 and 2030 is 35,391 and 37,157, respectively (EDR). Of the County’s 2020 estimated population of 33,981 (EDR & BEBR), 7,073 (21.4%) were under the age of 18 (20th highest in the State), 12,403 (36.5%) were between the ages of 18 and 44, 9,447 (27.8%) were between the age of 45 and 64 and 4,859 (14.3%) were over the age of 65 (59th in the State). Approximately 15,597 (45.9%) of the County’s population is female. The County’s ethnicity is estimated to be 79.2% white (26,913), 13.9% African American (4,723), 3.9% Hispanic (1,325) and the remaining 3.0% (1,019) represent other races or origins (US Census). Approximately 8.3% or 2,812 are veterans of the armed forces (EDR), 2.5% (850) are foreign born (EDR) and 6.1% or 2,011 of the population speak a language other than English at home (US Census).

Housing – In 2020 and 2010 (US Census) there were 13,897 and 12,804 housing units respectively, an increase of 1,093 units or 7.9%. The homeownership rate (2015-2019) was 82.0% which was up from 80.4% (2013-2018). Of the 12,804 units (2010, EDR), 2,314 or 18.1% were vacant. No vacancy rate was available for the 13,897 units in 2018. Of the 10,490 (12,804-2,314) occupied units, 2,021 or 19.3% were occupied by renters and the remaining 8,469 units or 80.7% were owner occupied. The average household size in 2010 was 2.61 persons per household (EDR). The 2020 median value of owner-occupied housing was \$144,000 (US Census). The 2020 median gross rent of household dwellings was \$896 (2015-2019, US Census) as compared to the prior year’s \$855 (2013-2018, US Census). There were 283 building permits issued in 2019 as compared to 222 building permits issued in 2018.

Health – The percentage of the population with a disability (under the age of 65) for the 2015-2019 period was 11.0% as compared to the 2013-2018 period of 13.1%, a decrease of 2.1% and the percentage of persons without health insurance was 12.4% and 12.4% (US Census), respectively, no change.

Crime – Overall, crimes were down in Wakulla County (FDLE). The 2019 and 2018 crime rate, an index of crimes per 100,000 population, was 1,755.8 and 1,828.3, respectively, a decrease of 4.0%. Total arrests for 2019 and 2018 were 978 and 903, respectively, an increase of 8.3%. The Violent Rate for 2019 and 2018 were 230.5 and 181.6, respectively, a increase of 26.9%. The Property Rate for 2019 and 2018 were 1,525.4 and 1,646.7, respectively, a decrease of 7.4%.

Overall total index offenses for 2019 and 2018, respectively, were 579 and 584, a decrease of 0.9%.

Economic - Employment/Industry – In 2019 and 2018 the largest employer (average annual employment, EDR) by category was Government (State and Local) with 32.1% and 32.2% of the workforce, respectively. This was followed by Trade, Transportation & Utilities (17.1% and 16.7%, respectively), Leisure & Hospitality (12.7% and 13.6%, respectively) and Construction (8.3% and 7.5%, respectively) with the other 7 categories comprising the remaining 29.8% and 30.0%, respectively.

The labor force, as a percent of population (age 18 and older, EDR) in 2019 was 57.1%. The County's unemployed rate for 2019 was 4.8%. The number of workers who work outside the County in 2019 and 2018 was 60.4% and 62.1%, a decrease of 1.7%. The mean travel time to work for 2019 and 2018 was 33.6 and 33.9 minutes, respectively.

Income – The per capita personal income (EDR) for 2019 and 2018 was \$37,660 and \$37,026, respectively, an increase of \$634. The median household income (EDR) in 2019 and 2018 was \$61,410 and \$62,778, respectively, a decrease of \$1,368. The average annual wage across all industries for 2019 and 2018 was \$37,815 and \$35,866, respectively, an increase of \$1,949. The 2019 highest average annual wage of \$84,440 was from the Financial Activities industry which accounted for just 3.1% of the total annual employment. The 2019 lowest average annual wage of \$15,567 was from the Leisure & Hospitality industry which accounted for 12.7% of the total annual employment. The number of persons living below the poverty level in 2019 and 2018 was 12.0% and 11.9%, respectively, an increase of 0.1% (EDR).

Education – There are 10 public education institutions in Wakulla County. Of the 10, 1 is a senior high, 2 are middle schools, 5 are elementary schools, and 2 are a combination of elementary, middle and senior high school. The number of persons age 25 or older with a high school diploma or higher education is in 2020 is 87.7%, down from 87.9% in 2019, and the number with a bachelor's degree or higher education in 2020 was 18.3%, down from 18.4% in 2019 (EDR). The percentage of households with a computer (2015-2019, US Census) was 92.6% and the percentage of households with a broadband internet subscription was 79.4%.

Sources.

1. Office of Economic & Demographic Research – www.edr.state.fl.us – Area Profile, Wakulla County
2. Bureau of Economic and Business Research – www.bebr.ufl.edu – Florida Estimates of Population 2019
3. U.S. Census Bureau – www.census.gov – Quick Facts, Wakulla County, Florida
4. Florida Department of Law Enforcement – www.fdle.state.fl.us – Summary of Uniform Crime Rates (UCR), Wakulla County

Requests for Information. This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: County Administrator, Wakulla County, P.O. Box 1263, Crawfordville, FL. 32326 or please visit www.mywakulla.com.

WAKULLA COUNTY, FLORIDA

BASIC FINANCIAL STATEMENTS

WAKULLA COUNTY, FLORIDA

STATEMENT OF NET POSITION
September 30, 2020

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets			
Cash and cash equivalents	\$ 15,481,213	\$ 2,120,668	\$ 17,601,881
Accounts receivable - net	832,058	265,879	1,097,937
Due from individuals	-	-	-
Due from fiduciary funds	613,265	-	613,265
Due from other funds	-	14,603	14,603
Internal balances	-	-	-
Due from other governmental units	6,774,648	1,518,288	8,292,936
Inventories	26,374	-	26,374
Prepaid expenses	842,092	150	842,242
Other current assets	-	-	-
Total current assets	24,569,650	3,919,588	28,489,238
Noncurrent assets			
Capital assets - net of accumulated depreciation	69,389,740	38,418,418	107,808,158
Total noncurrent assets	69,389,740	38,418,418	107,808,158
Total assets:	\$ 93,959,390	\$ 42,338,006	\$ 136,297,396
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions and OPEB	\$ 11,001,156	\$ -	\$ 11,001,156
Total deferred outflows of resources:	\$ 11,001,156	\$ -	\$ 11,001,156
LIABILITIES			
Current liabilities			
Accounts payable	\$ 1,205,157	\$ 849,990	\$ 2,055,147
Accrued liabilities	794,757	-	794,757
Due to individuals	50,384	-	50,384
Due to fiduciary funds	1,047	-	1,047
Due to other funds	14,603	-	14,603
Due to other governmental units	17,612	-	17,612
Unearned grant revenue	1,544,534	8,269	1,552,803
Interest payable	-	20,701	20,701
Deposits	4,295	103,650	107,945
Accrued compensated absences	144,470	-	144,470
Landfill post-closure liability	-	81,161	81,161
Capital leases payable	63,778	-	63,778
Notes payable	247,002	167,567	414,569
Other current liabilities	13,835	-	13,835
Total current liabilities	4,101,474	1,231,338	5,332,812
Noncurrent liabilities			
Other post-employment benefit liability	2,947,409	-	2,947,409
Accrued compensated absences	1,001,807	-	1,001,807
Pension liability	33,036,546	-	33,036,546
Landfill post-closure costs	-	860,722	860,722
Capital leases payable	343,027	-	343,027
Notes payable	910,000	6,963,655	7,873,655
Total noncurrent liabilities	38,238,789	7,824,377	46,063,166
Total liabilities	\$ 42,340,263	\$ 9,055,715	\$ 51,395,978
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions and OPEB	\$ 1,573,387	\$ -	\$ 1,573,387
Total deferred inflows of resources:	\$ 1,573,387	\$ -	\$ 1,573,387
NET POSITION			
Invested in capital assets, net of related debt	\$ 67,825,933	\$ 31,903,718	\$ 99,729,651
Restricted for:			
Building department	482,680	-	482,680
Capital projects	105,262	-	105,262
Court related	111,966	-	111,966
Deposits held	-	103,650	103,650
Economic environment	232,751	-	232,751
Fire and EMS	486,880	-	486,880
Inventories	26,374	-	26,374
Landfill closure	-	85,000	85,000
Law enforcement	1,560,743	-	1,560,743
Physical environment	-	-	-
Prepaid expenses	842,092	150	842,242
Projects and debt service guarantees	170,014	317	170,331
Roads and transportation	3,531,961	-	3,531,961
Unrestricted	(14,329,760)	1,189,456	(13,140,304)
Total net position	\$ 61,046,896	\$ 33,282,291	\$ 94,329,187

See notes to financial statements

WAKULLA COUNTY, FLORIDA

**STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2020**

FUNCTIONS / PROGRAMS	Program Services Revenues				Net (Expenses) Revenues and Change in Net Assets		
	Expenses	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities							
General Government	\$ 9,691,386	\$ 595,870	\$ 140,855	\$ 5,109,489	\$ (3,845,172)	\$ -	\$ (3,845,172)
Public Safety	22,424,538	7,403,372	798,354	-	(14,222,812)	-	(14,222,812)
Physical Environment	256,889	-	-	-	(256,889)	-	(256,889)
Transportation	3,892,983	5,029	-	2,467,318	(1,420,636)	-	(1,420,636)
Economic Environment	703,881	-	646,269	-	(57,612)	-	(57,612)
Human Services	1,027,474	10,944	11,785	-	(1,004,745)	-	(1,004,745)
Culture / Recreation	1,984,612	294,960	164,935	205,134	(1,319,583)	-	(1,319,583)
Court related	1,115,286	1,160,458	133,791	-	178,963	-	178,963
Interest on long-term debt	49,043	-	-	-	(49,043)	-	(49,043)
Total governmental activities:	41,146,092	9,470,633	1,895,989	7,781,941	(21,997,529)	-	(21,997,529)
Business-type activities							
Physical Environment	6,169,002	5,768,834	102,834	1,401,590	-	1,104,256	1,104,256
Interest on long-term debt	193,324	-	-	-	-	(193,324)	(193,324)
Total business-type activities:	6,362,326	5,768,834	102,834	1,401,590	-	910,932	910,932
Total government	\$ 47,508,418	\$ 15,239,467	\$ 1,998,823	\$ 9,183,531	\$ (21,997,529)	\$ 910,932	\$ (21,086,597)
General revenues							
Ad valorem taxes					\$ 9,910,647	\$ -	\$ 9,910,647
Sales and use taxes					5,172,505	-	5,172,505
Public utility service tax					2,061,461	-	2,061,461
Communication service tax					682,512	-	682,512
Occupational License					30,089	-	30,089
Federal payments in lieu of tax					868,153	-	868,153
Shared intergovernmental revenues					5,831,984	-	5,831,984
Interest earnings					203,894	5,407	209,301
Miscellaneous					326,081	198,097	524,178
Gain (loss) on disposition of fixed assets					(429,073)	(670,422)	(1,099,495)
Transfers					331,753	(331,753)	-
Total general revenue					24,990,006	(798,671)	24,191,335
Change in net position					2,992,477	112,261	3,104,738
Net position - beginning					57,185,077	33,170,030	90,355,107
Prior period adjustment					869,342	-	869,342
Net position - ending					\$ 61,046,896	\$ 33,282,291	\$ 94,329,187

See notes to financial statements

WAKULLA COUNTY, FLORIDA

**BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2020**

	Special Revenue Funds				Capital Project Funds		Other Governmental Funds	Total
	General Fund	Disaster Relief	Sheriff's Office Fund	SHIP Fund	Capital Project Fund	One Cent Sales Tax Fund		
ASSETS								
Assets								
Cash and cash equivalents	\$ 4,570,563	\$ 1,203,666	\$ 2,534,054	\$ 1,494,920	\$ -	\$ 1,419,882	\$ 4,258,128	\$ 15,481,213
Accounts receivable, net	767,376	-	-	-	-	19,218	45,464	832,058
Due from individuals	-	-	-	-	-	-	-	-
Due from agency funds	18,885	-	-	-	-	-	67,352	86,237
Due from other funds	5,444,521	-	762,101	-	-	517,186	99,714	6,823,522
Due from other governmental units	720,136	3,866,227	217,307	-	251,738	571,178	1,148,062	6,774,648
Inventories	-	-	-	-	-	-	26,374	26,374
Prepaid expenses	774,507	-	-	-	-	-	67,585	842,092
Other current assets	-	-	-	-	-	-	-	-
Total assets	\$ 12,295,988	\$ 5,069,893	\$ 3,513,462	\$ 1,494,920	\$ 251,738	\$ 2,527,464	\$ 5,712,679	\$ 30,866,144
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable	\$ 516,457	\$ 48,048	\$ -	\$ 70,325	\$ 75	\$ 145,988	\$ 424,264	\$ 1,205,157
Accrued liabilities	656,802	-	-	-	-	-	137,955	794,757
Due to individuals	-	-	-	10,432	-	-	39,952	50,384
Due to agency funds	1,047	-	-	-	-	-	-	1,047
Due to other funds	611,439	5,021,845	-	-	146,401	-	531,412	6,311,097
Due to other governmental units	6,848	-	-	633	-	-	10,131	17,612
Unearned revenue	22,665	-	-	1,413,530	-	-	108,339	1,544,534
Interest payable	-	-	-	-	-	-	-	-
Deposits	4,295	-	-	-	-	-	-	4,295
Other current liabilities	10,763	-	-	-	-	-	3,072	13,835
Total liabilities	\$ 1,830,316	\$ 5,069,893	\$ -	\$ 1,494,920	\$ 146,476	\$ 145,988	\$ 1,255,125	\$ 9,942,718
Fund balances								
Nonspendable								
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,374	\$ 26,374
Prepaid expenses	774,507	-	-	-	-	-	67,585	842,092
Restricted	630,134	-	-	-	105,262	2,257,868	3,688,993	6,682,257
Committed	515,993	-	3,513,462	-	-	123,608	694,401	4,847,464
Assigned	-	-	-	-	-	-	2,062	2,062
Unassigned	8,545,038	-	-	-	-	-	(21,861)	8,523,177
Total fund balances	10,465,672	-	3,513,462	-	105,262	2,381,476	4,457,554	20,923,426
Total liabilities and fund balances	\$ 12,295,988	\$ 5,069,893	\$ 3,513,462	\$ 1,494,920	\$ 251,738	\$ 2,527,464	\$ 5,712,679	

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

1. Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:	69,389,740
2. Long-term liabilities are not due and payable and, therefore, are not reported in the funds:	
a. Notes and capital leases	(1,563,807)
b. Compensated absences, other post-employment benefits and pension liabilities	(27,702,463)
c. Estimated landfill closure and post-closure care costs	-
Net assets of governmental activities:	\$ 61,046,896

See notes to financial statements

WAKULLA COUNTY, FLORIDA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020

	Special Revenue Funds				Capital Project Funds		Other Governmental Funds	Total
	General Fund	Disaster Relief	Sheriff's Office Fund	SHIP Fund	Capital Project Fund	One Cent Sales Tax Fund		
REVENUES								
Taxes	\$ 12,684,709	\$ -	\$ -	\$ -	\$ -	\$ 2,949,504	\$ 2,223,001	\$ 17,857,214
Licenses, permits and special assessments	615,724	-	-	-	-	-	1,667,007	2,282,731
Intergovernmental	6,704,936	5,366,753	-	655,420	282,328	-	3,531,388	16,540,825
Charges for services	2,311,076	-	2,564,141	-	-	-	1,829,163	6,704,380
Fines and forfeitures	24,143	-	-	-	-	-	296,621	320,764
Miscellaneous	189,658	-	-	-	2,000	41,654	84,345	317,657
Interest	128,255	2,223	23,644	4,634	-	36,295	8,843	203,894
Total revenues	\$ 22,658,501	\$ 5,368,976	\$ 2,587,785	\$ 660,054	\$ 284,328	\$ 3,027,453	\$ 9,640,368	\$ 44,227,465
EXPENDITURES								
Current expenditures								
General government	\$ 7,483,012	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 191,160	\$ 7,674,172
Public safety	14,987,673	89,868	-	27,125	533	-	3,227,331	18,332,530
Physical environment	190,149	-	-	-	-	-	-	190,149
Transportation	2,618	-	-	-	-	17,514	1,633,745	1,653,877
Economic environment	36,061	-	-	639,376	-	-	175	675,612
Human services	846,570	-	-	-	-	-	70,506	917,076
Culture & recreation	1,190,209	-	-	-	-	-	269,964	1,460,173
Court related	55,000	-	-	-	-	-	880,929	935,929
Capital outlay expenditures								
General government	9,845	-	-	-	-	40,065	-	49,910
Public safety	458,157	-	-	-	76,661	1,136,966	185,745	1,857,529
Physical environment	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	2,148,946	2,702,171	4,851,117
Economic environment	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	23,193	23,193
Culture & recreation	-	231,977	-	-	282,134	272,331	7,644	794,086
Court related	-	-	-	-	-	-	-	-
Debt service expenditures								
Principal	-	-	-	-	-	130,000	174,640	304,640
Interest	-	-	-	-	-	25,614	23,429	49,043
Total expenditures	\$ 25,259,294	\$ 321,845	\$ -	\$ 666,501	\$ 359,328	\$ 3,771,436	\$ 9,390,632	\$ 39,769,036
Excess of revenues over (under) expenditures:	\$ (2,600,793)	\$ 5,047,131	\$ 2,587,785	\$ (6,447)	\$ (75,000)	\$ (743,983)	\$ 249,736	\$ 4,458,429
OTHER FINANCING SOURCES (USES)								
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,219	\$ 57,788	\$ 85,007
Debt proceeds	-	-	-	-	-	-	-	-
Transfers from the Board of County Commissioners	15,397,272	-	-	-	-	-	267,480	15,664,752
Transfers to other governments	-	-	-	-	-	-	(10,130)	(10,130)
Interfund transfers in	9,112,826	-	10,113,772	-	-	81,584	346,753	19,654,935
Interfund transfers out	(16,693,340)	(5,047,131)	(12,469,891)	-	-	(103,665)	(673,907)	(34,987,934)
Total other financing sources (uses)	\$ 7,816,758	\$ (5,047,131)	\$ (2,356,119)	\$ -	\$ -	\$ 5,138	\$ (12,016)	\$ 406,630
Net change in fund balances	5,215,965	-	231,666	(6,447)	(75,000)	(738,845)	237,720	4,865,059
Fund balances at beginning of year	5,037,463	-	3,281,796	6,447	180,262	2,934,526	4,076,855	15,517,349
Prior Period Adjustment	212,244	-	-	-	-	185,795	142,979	541,018
Fund balances at end of year	\$ 10,465,672	\$ -	\$ 3,513,462	\$ -	\$ 105,262	\$ 2,381,476	\$ 4,457,554	\$ 20,923,426

See notes to financial statements

WAKULLA COUNTY, FLORIDA

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

Net change in fund balances - total governmental funds		\$ 4,865,059
1. Amounts reported for governmental activities in the statement of activities are different because:		
- Governmental funds report capital outlay as expenditures and debt proceeds as revenues. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense and debt proceeds are reclassified as a liability.		
- Capital outlay expenditures	7,575,835	
- Plus contributed capital assets not purchased	18,554	
- Plus capital assets purchased with debt proceeds	-	
- Less current year depreciation expense	<u>(3,718,095)</u>	<u>3,876,294</u>
2. The net gain (loss) recognized on disposition of fixed assets:		
		(514,080)
3. Repayment of debt principal are expenditures and debt proceeds are revenues in the governmental funds but the repayment of debt principal reduces long-term liabilities and debt proceeds increases long-term liabilities in the Statement of Net Assets.		
- Debt proceeds from capital leases	-	
- Debt proceeds from notes/loans	-	
- Capital lease payments	61,800	
- Note principal payments	<u>244,867</u>	<u>306,667</u>
4. Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.		
- Net change in compensated absences:	(46,947)	
- Net change in other post-employment benefits payable:	(687,496)	
- Net change in pension liability:	(6,268,827)	
- Net change in deferred outflows/inflows related to pensions and OPEB	1,461,807	
- Net change in landfill post-closure liability:	<u>-</u>	<u>(5,541,463)</u>
Change in net position of governmental activities:		<u>\$ 2,992,477</u>

See notes to financial statements

WAKULLA COUNTY, FLORIDA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2020**

	<u>Sewer Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
ASSETS			
Current assets			
Cash and cash equivalents	\$ 1,542,193	\$ 578,475	\$ 2,120,668
Accounts receivable, net	199,016	66,863	265,879
Due from individuals	-	-	-
Due from agency funds	-	-	-
Due from other funds	-	14,603	14,603
Due from other governmental units	1,454,717	63,571	1,518,288
Inventories	-	-	-
Prepaid expenses	150	-	150
Other current assets	-	-	-
Total current assets	<u>3,196,076</u>	<u>723,512</u>	<u>3,919,588</u>
Noncurrent assets			
Capital assets - net of depreciation	38,216,933	201,485	38,418,418
Total noncurrent assets	<u>38,216,933</u>	<u>201,485</u>	<u>38,418,418</u>
Total assets:	<u>\$ 41,413,009</u>	<u>\$ 924,997</u>	<u>\$ 42,338,006</u>
LIABILITIES			
Current liabilities			
Accounts payable	\$ 843,150	\$ 6,840	\$ 849,990
Accrued liabilities	-	-	-
Due to individuals	-	-	-
Due to agency funds	-	-	-
Due to other funds	-	-	-
Due to other governmental units	-	-	-
Unearned revenues	8,269	-	8,269
Interest payable	10,223	10,478	20,701
Customer deposits	103,650	-	103,650
Accrued compensated absences	-	-	-
Landfill post-closure liability	-	81,161	81,161
Capital leases payable	-	-	-
Notes payable	105,900	61,667	167,567
Other current liabilities	-	-	-
Total current liabilities	<u>1,071,192</u>	<u>160,146</u>	<u>1,231,338</u>
Noncurrent liabilities			
Accrued compensated absences	-	-	-
Landfill post-closure liability	-	860,722	860,722
Capital leases payable	-	-	-
Notes payable	6,408,800	554,855	6,963,655
Total noncurrent liabilities	<u>6,408,800</u>	<u>1,415,577</u>	<u>7,824,377</u>
Total liabilities	<u>\$ 7,479,992</u>	<u>\$ 1,575,723</u>	<u>\$ 9,055,715</u>
NET POSITION			
Invested in capital assets - net of related debt	\$ 31,702,233	\$ 201,485	\$ 31,903,718
Restricted for:			
Prepaid expenses	150	-	150
Debt Service Sinking Fund	317	-	317
Landfill closure	-	85,000	85,000
Unrestricted	2,230,317	(937,211)	1,293,106
Total net position	<u>\$ 33,933,017</u>	<u>\$ (650,726)</u>	<u>\$ 33,282,291</u>

See notes to financial statements

WAKULLA COUNTY, FLORIDA

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS**

For the Fiscal Year Ended September 30, 2020

	Sewer Fund	Solid Waste Fund	Total
Operating revenues			
Special Assessments	\$ -	\$ 2,428,581	\$ 2,428,581
Charges for services	3,284,444	55,809	3,340,253
Operating grants	-	102,834	102,834
Miscellaneous	131,234	66,863	198,097
Total operating revenues	3,415,678	2,654,087	6,069,765
Operating expenses			
Materials, supplies and other	2,638,164	2,115,694	4,753,858
Depreciation and amortization	1,346,237	4,846	1,351,083
Total operating expenses	3,984,401	2,120,540	6,104,941
Operating profit (loss)	\$ (568,723)	\$ 533,547	\$ (35,176)
Non-operating revenues (expenses)			
Capital grants and contributions	\$ 1,401,590	\$ -	\$ 1,401,590
Landfill closure expenses	-	(64,061)	(64,061)
Interest and other non-operating	8	5,399	5,407
Gain (Loss) on disposal of assets	(670,422)	-	(670,422)
Interest expense	(172,318)	(21,006)	(193,324)
Total non-operating revenues (expenses)	558,858	(79,668)	479,190
Net income (loss) before transfers	\$ (9,865)	\$ 453,879	\$ 444,014
Transfer activity			
Operating transfers in	\$ 33,000,121	\$ 38,015	\$ 33,038,136
Operating transfers out	(33,272,450)	(97,439)	(33,369,889)
Net transfer activity	(272,329)	(59,424)	(331,753)
Change in net position	\$ (282,194)	\$ 394,455	\$ 112,261
Total net position, beginning of year	34,215,211	(1,045,181)	33,170,030
Prior period adjustment	-	-	-
Total net position, end of year	\$ 33,933,017	\$ (650,726)	\$ 33,282,291

See notes to financial statements

WAKULLA COUNTY, FLORIDA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

For the Fiscal Year Ended September 30, 2020

	<u>Sewer Fund</u>	<u>Solid Waste Fund</u>	<u>Total</u>
Cash flows from operating activities			
Cash received from customers and others	\$ 4,346,222	\$ 2,561,685	\$ 6,907,907
Cash paid to suppliers	(2,294,153)	(2,119,579)	(4,413,732)
Net cash provided by (used in) operating activities	\$ 2,052,069	\$ 442,106	\$ 2,494,175
Cash flows from non-capital financing activities			
Cash operating loans from (to) other funds	(272,329)	(70,321)	(342,650)
Net cash provided by (used in) non-capital financing activities	(272,329)	(70,321)	(342,650)
Cash flows from capital and related financing activities			
Capital interfund transfers, net	1,285,725	-	1,285,725
Proceeds of long-term debt	-	-	-
Principal payments on long-term debt	(102,900)	(125,727)	(228,627)
Removal of capital assets net of depreciation	-	-	-
Acquisition and construction of capital assets, net	(2,639,335)	(219,999)	(2,859,334)
Interest paid	(172,545)	(22,114)	(194,659)
Net cash provided by (used in) capital and related financing activities	(1,629,055)	(367,840)	(1,996,895)
Cash flows from investing activities			
Interest and other non-operating revenues	8	5,399	5,407
Net cash provided by investing activities	8	5,399	5,407
Net increase (decrease) in cash and cash equivalents	150,693	9,344	160,037
Cash and cash equivalents, beginning of year	1,391,500	569,131	1,960,631
Cash and cash equivalents, end of year	\$ 1,542,193	\$ 578,475	\$ 2,120,668
Reconciliation of operating profit (loss) to net cash provided by (used in) operating activities			
Operating profit (loss)	\$ (568,723)	\$ 533,547	\$ (35,176)
Adjustments to reconcile operating profit (loss) to net cash provided by (used in) operating activities			
Depreciation	1,346,237	4,846	1,351,083
(Increase) / decrease in assets			
Accounts receivable	15,174	(66,863)	(51,689)
Inventories	-	-	-
Other current assets	607	-	607
Accounts payable and accrued expenses	344,011	(3,885)	340,126
Due from/to other governmental units	906,349	(25,539)	880,810
Deposits	8,414	-	8,414
Total adjustments	2,620,792	(91,441)	2,529,351
Net cash provided by (used in) operating activities	\$ 2,052,069	\$ 442,106	\$ 2,494,175

See notes to financial statements

WAKULLA COUNTY, FLORIDA

**STATEMENT OF FIDUCIARY NET POSITION -
AGENCY FUNDS
September 30, 2020**

	<u>Agency Funds</u>
ASSETS	
Cash and cash equivalents	\$ 1,549,609
Accounts receivable, net	-
Due from individuals	-
Due from agency funds	-
Due from other funds	1,047
Due from other governmental units	-
Inventories	-
Prepaid expenses	-
Other current assets	-
Total assets	<u>\$ 1,550,656</u>
LIABILITIES	
Liabilities	
Accounts payable	\$ 36
Accrued liabilities	-
Due to individuals	155,392
Due to agency funds	-
Due to other funds	613,265
Due to other governmental units	525,030
Deferred revenues	-
Interest payable	-
Other current liabilities	256,933
Total liabilities	<u>\$ 1,550,656</u>
Total net position	-
Total liabilities and net position	<u>\$ 1,550,656</u>

See notes to financial statements

WAKULLA COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Wakulla County, Florida, (the County) is a political subdivision of the State pursuant to Article VIII, Section 1(a) of the Constitution of the State of Florida. The County is a Chartered County pursuant to Article III, Section 1(c) and (g) of the Constitution of the State of Florida. Wakulla's citizens, pursuant to Florida Statute 125.8, approved a home rule charter on a ballot initiative on November 4, 2008. The Board of County Commissioners (the BOCC) codified the governance of its Home Rule Charter in Wakulla County Ordinance 2008-14. The County is governed by a five-member Board of County Commissioners and five Constitutional Officers. Please refer to the Principal Officer List on page *vii* of the Introductory Section. The Constitutional Officers maintain separate accounting records and budgets from the BOCC. The Constitution of the State of Florida, Article VIII, Section 1(d) created the Constitutional Officers and Article VIII, Section 1(e) created the Board of County Commissioners.

The financial statements of the County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting principles. Pronouncements of the Financial Accounting Standards Board (FASB) issued after November 30, 1989 are not applied in the preparation of the financial statements of the proprietary fund types in accordance with GASB Statement 20. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations) constitutes generally accepted accounting principles (GASB Statement 55 and 76).

A. Reporting Entity

According to GASB Statement 14 and 61, the concept underlying the definition of the reporting entity is that elected officials are accountable to their constituents for their actions. The reporting entity's financial statements should allow users to distinguish between the primary government (the County) and its component units. However, some component units, because of the closeness of their relationships with the County, should be blended as though they are part of the County. Otherwise, most component units should be discretely presented. As required by GAAP, the financial reporting entity consists of (1) the primary government (the County), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that exclusion from the financial statements would cause the reporting entity's financial statements to be misleading or incomplete.

The County is financially accountable if it appoints a voting majority of the organization's governing body and (a) it is able to impose its will on that organization or (b) there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County. The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (a) a separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board. Based on these criteria, County management examined all organizations which are legally separate

in order to determine which organizations, if any, should be included in the County's financial statements. As such, the financial statements of the five (5) constitutional officers are included in the county-wide financial statements found on pages 23-26 and the accompanying Notes to those statements. In addition, because these elected officials are accountable to their constituents for their actions, separate financial statements are provided for each of the constitutional officers beginning on page 151.

1. Blended Component Unit

In accordance with GASB Statement 39, 80 and 85, Management has determined that the Wakulla County Industrial Development Authority (WCIDA) is a component unit of the County. The WCIDA was created by BOCC Ordinance 2016-5 pursuant to the provisions of Section 159.45 and 189.4041, Florida Statutes. The BOCC appoints the governing body and approves the budget of the WCIDA. Although legally separate, the WCIDA, due to its dependent special district status, is appropriately blended as a governmental fund-type (special revenue fund) component unit into the primary government.

B. Measurement Focus and Basis of Accounting

The basic financial statements of the County are comprised of the following components: (a) government-wide financial statements, (b) fund financial statements, (c) notes to the financial statements, and (d) required supplementary information. GASB Statements 11, 17, 20 and 84 as well as other authoritative pronouncements provide GAAP guidance for the measurement focus and basis of accounting for the County's basic financial statements.

1. Government-wide Financial Statements

Government-wide financial statements display information about the reporting government as a whole, except for its fiduciary activities. These statements include separate columns for the governmental and business-type activities of the primary government (including its blended component units), as well as any discretely presented component units. 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. Likewise, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable.

Government-wide financial statements are reported using economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and agency fund financial statements. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from the exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement 33 – Accounting and Financial Reporting for Non-Exchange Transactions.

Program revenues include charges for services, special assessments, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as expenditures. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as other financing sources. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as expenditures.

As a general rule the effect of inter-fund activity has been eliminated from the government-wide financial statements. As applicable, the County also chooses to eliminate the indirect costs between governmental activities to avoid a “doubling up” effect.

2. Fund Financial Statements

The underlying accounting system of the County is organized and operated on the basis of separate funds, each of which is considered to be 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 or expenses as appropriate. 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 fund financial statements of the County’s governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements display information about major funds, individually and non-major funds in the aggregate for governmental and enterprise funds. The fiduciary statement includes financial information for the agency funds. The agency funds of the County primarily represent assets held by the County in a custodial capacity for other individuals, organizations or governments.

A. Governmental Funds

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Franchise fees, licenses, sales taxes, gas taxes, operating and capital grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when cash is received by the County.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be the measure of “available spending resources”. Governmental funds operating statements present increases (revenue and other financing sources) and decreases (expenditures and other financing uses) in net current position. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Any non-current portions of long-term receivables due to governmental funds are reported on their balance sheets in spite of their spending measurement focus. Non-current portions of long-term

receivables are offset by fund balance reserve accounts. Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current position, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as other financing sources, rather than as a fund liability. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

B. Proprietary Funds

In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods and services are delivered. In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position. The County applies all GASB pronouncements as well as all FASB statements, interpretations, APB opinions and accounting research bulletins issued on or before November 30, 1989 which do not conflict with or contradict GASB pronouncements.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies, taxes and investment earnings, result from non-exchange transactions or ancillary activities.

Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements, rather than reported as an expense. Proceeds of long-term debt are recorded as a liability in the fund financial statements, rather than as other financing sources. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense.

C. Fiduciary Funds

The basic financial statements of the County include various fiduciary funds. Fiduciary funds are funds that the County is in possession of but those funds do not belong to the County. These funds are being held on behalf of another entity or individual due to grant restrictions, trust or pension arrangements or some other enabling legislation. The criteria for determining whether or not fiduciary funds exist are outlined in GASB Statement 84. The County's fiduciary funds are totally comprised of agency funds.

D. Basis of Presentation

The basic financial statements are prepared in accordance with GASB Statement 34 and 37. GASB Statement 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The County has used GASB 34 minimum criteria for major fund

determination. The major funds of the County may vary from year to year. In addition, the County has elected to disclose certain funds which either had debt outstanding or specific community focus as major funds. The non-major funds are combined in a column in the fund financial statements and detailed individually in the Combining Statements section.

Governmental Major Funds

The following are the major governmental funds of the County:

- General Fund – The General Fund is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund.
- Disaster Relief – The Disaster Relief Fund accounts for transactions relating to Federal and State assistance for disasters. Typically, this fund is used for monies related to hurricanes and other physical disasters but it is also used for economic disasters such as the COVID-19 pandemic and related recovery funds such as the CARES Act funding.
- Sheriff's Office Fund – The Sheriff's Office Fund, formerly called the Fine & Forfeiture Fund, accounts for the transactions relating to the Sheriff's Office primary operations which are Courthouse & Bailiff Security, Emergency Management, Law Enforcement and Corrections.
- State Housing Initiatives Partnership (SHIP) Fund – The SHIP fund accounts for transactions relating to the down payment assistance and repairs and maintenance on homes to eligible low-income individuals.
- Capital Project Fund – The Capital Project Fund accounts for a variety of projects funded by Federal and State grant dollars as well as locally funded projects that result in the purchase or construction of a capital asset, buildings, infrastructure or systems.
- One Cent Sales Tax Fund – The One Cent Sales Tax Fund accounts for the transactions related to the collection of the local One Cent Sales Tax proceeds and their use to fund capital improvements on public roads and bridges, public facilities, public safety infrastructure, equipment, and public parks and recreational facilities.

Proprietary Major Funds

The following are the major proprietary funds of the County:

- Sewer Fund – The Sewer Fund accounts for the transactions related to the operation of the County's sewer facilities. The Sewer Fund also includes the transactions of the operation of a small county owned water facility known as Riversink Water. The Riversink Water facility was sold by the County during the current fiscal year.
- Solid Waste Fund – The Solid Waste Fund accounts for the transactions of the County's solid waste collection and disposal services and maintenance and monitoring of one Class I and one Class III landfill.

3. Cash and Investments

Residual cash balances of all fund types are maintained in a centralized pooled cash bank account unless grant restrictions, lending restrictions or other enabling legislation require the cash to be kept in a separate account. Investments are those funds which are in excess of immediate operating needs that are deposited in various investment accounts with the intent to earn interest income. See Note 4 for details related to banking and investment restrictions.

4. Receivables and Payables

Activities between funds that are representative of lending or borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to other funds” and “due from other funds”. Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as “internal balances”. All receivables are shown net of an allowance for doubtful accounts (180-365 days). Any receivables in excess of one year are written off as uncollectible after all collection efforts are made.

5. Inventories

Inventories are valued at cost, which approximates market value, using the “first-in, first-out” method of accounting. Supplies and inventories of certain governmental funds (Road Department Fund) are recorded as expenditures when consumed rather than when purchased.

6. Restricted Assets

Certain portions of the net position of the County are classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation or by restrictions imposed externally by creditors, grantors, contributions or laws and regulations of other governments. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted assets and then from unrestricted assets.

7. Capital Assets

Capital assets, which include property, plant, buildings, equipment and system infrastructure assets (roads, bridges, rights-of-way, and similar items) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Except for roads and bridges constructed prior to June 30, 1980, assets are recorded at historical cost or estimated historical cost. Roads and bridges constructed prior to June 30, 1980 are generally not reported. Donated capital assets are recorded at estimated acquisition value at the day of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the asset constructed.

The County holds legal title to the capital assets used in the operations of the Board of County Commissioners, the Clerk of the Circuit Court, the Property Appraiser, the Supervisor of Elections and the Tax Collector and is accountable for them under Florida Law. The Sheriff is accountable for and thus maintains capital asset records pertaining only to equipment used in its operations. These assets have been combined with the Board’s governmental activities capital assets in the Statement of Net Position.

An asset that was in service for any portion of the fiscal year is depreciated as though it was in service for the entire year. Property, plant and equipment of the County are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Machinery and equipment	5 – 10
Buildings and improvements	10 – 40
System infrastructure	30 – 50

8. Deferred Inflows and Deferred Outflows

Deferred outflows were elements of financial reporting formerly recorded as assets and deferred outflows were elements of financial reporting formerly recorded as liabilities. GASB Statement 63 and 65 required these elements of financial reporting to be separated on the Government-wide Statement of Net Position.

Deferred inflows of resources represent an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that future period. These deferred inflows of resources will be recognized as revenue in the fiscal year in which they are earned in accordance with the accrual basis of accounting.

Deferred outflows of resources represent a consumption of net position that is applicable to a future reporting period and so will not be recognized as an outflow of resources (expense/expenditure) until that future period. These deferred outflows of resources will be recognized as expense or expenditures in the fiscal year in which they are used in accordance with the accrual basis of accounting.

Both the deferred inflow and outflow of resources reported in the Government-wide financial statements are related to the County’s pension plan as discussed in greater detail in Note 12.

9. Unearned Revenue

Unearned revenue reported in the governmental fund financial statements represent unearned revenues or revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as unearned. These unearned revenues are primarily related to unearned grant revenue.

10. Accrued Compensated Absences

The County accrues accumulated unpaid vacation and sick leave when earned by the employee. The current portion is the amount estimated to be used in the following year – 15% for the Board of County Commissioners and the offices of the Clerk of Court, Property Appraiser, Supervisor of Elections and Tax Collector and 10% for the Sheriff’s Office. The non-current portion is the amount estimated to be used in subsequent fiscal years.

Both the current and non-current estimated accrued compensated absence amounts for governmental funds are maintained separately and represent a reconciling item between the fund and government-wide financial statement presentations.

11. Obligation of Bond Arbitrage Rebate

Pursuant to Section 148(f) of 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 debt proceeds and pledged revenues over the yield rate of the applicable debt. The County uses the “revenue

reduction” approach in the accounting of rebatable arbitrage. This approach treats excess earnings as a reduction of revenue. The County has no arbitrage liability outstanding as of September 30, 2020.

12. Landfill Closure Costs

Under the terms of the current state and federal regulations, the County was required to place a final cover on closed landfill areas and to perform certain monitoring and maintenance functions for a period of twenty years after closure. The County recognizes these costs of post-closure maintenance annually. Required obligations for closure and post-closure costs are recognized in the Solid Waste Landfill Fund, a proprietary fund (Note 18).

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position.

“Total fund balances” of the County’s governmental funds of \$20,923,426 reported in the Balance Sheet on page 25 differs from “Total net position” of governmental activities of \$61,046,896 reported in the Statement of Net Position on page 23. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the Governmental Fund Balance Sheet. The components of this difference are:

1. Capital asset related activity

When capital assets (property, plant and equipment) that are to be used in governmental activities are purchased or constructed, the cost of these assets is reported as expenditures in governmental fund financial statements. However, the Statement of Net Position included those capital assets among the assets of the County as a whole. The difference in this activity is calculated below (Note 6):

Cost of capital assets	\$118,995,302
Less accumulated depreciation	<u>(49,605,562)</u>
	\$69,389,740

2. Long-term debt activity

Long-term liabilities applicable to the County’s governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities in the governmental fund financial statements. In contrast, all liabilities (both current and long-term) are reported in the government-wide Statement of Net Position. The difference in this activity is calculated below (Note 10):

Capital leases payable	\$ 406,805
Notes payable	1,157,002
Compensated absences	1,146,277
Other post-employment benefits	2,947,409
Pension liability	<u>33,036,546</u>
	\$38,694,039

3. Deferred outflows / inflows of resources

Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an expenditure in the governmental funds until that period. Deferred inflows of resources represent an acquisition of net position that applies to a future period and will not be recognized as revenue in the governmental funds until that period. However, the Statement of Net Position includes these deferrals. The total deferred outflows / inflows are (Note 12):

Deferred outflows related to pensions	\$11,001,156
Deferred inflows related to pensions	<u>(1,573,387)</u>
	\$ 9,427,769

4. Inter-fund receivables/payables activity

Activity involving inter-fund receivables and payables between governmental funds must be eliminated for the Statement of Net Position in order to remove the “doubling effect” this inter-fund activity has on the Statement of Net Position. The components of this activity are (Note 8):

Due from other funds	\$6,296,494
Due to other funds	<u>(6,296,494)</u>
	\$0

The reconciliation of these differences is illustrated in Note 2A on the following page.

WAKULLA COUNTY, FLORIDA

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

	Total Governmental Funds	Capital Related Activity	Long-Term Debt Activity	Compensated Absences & OPEB Activity	Net Pension Liability	Deferred Outflows / Inflows of Resources Activity	Interfund Receivables / Payables Activity	Statement of Net Position
ASSETS								
Cash and cash equivalents	\$ 15,481,213	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,481,213
Accounts receivable, net	832,058	-	-	-	-	-	-	832,058
Due from individuals	-	-	-	-	-	-	-	-
Due from fiduciary funds	86,237	-	-	-	-	-	527,028	613,265
Due from other funds	6,823,522	-	-	-	-	-	(6,823,522)	-
Internal balances	-	-	-	-	-	-	-	-
Due from other governmental units	6,774,648	-	-	-	-	-	-	6,774,648
Deferred outflows related to pensions and OPEB	-	-	-	-	-	11,001,156	-	11,001,156
Inventories	26,374	-	-	-	-	-	-	26,374
Prepaid expenses	842,092	-	-	-	-	-	-	842,092
Other current assets	-	-	-	-	-	-	-	-
Capital assets, net	-	69,389,740	-	-	-	-	-	69,389,740
Total assets	\$ 30,866,144	\$ 69,389,740	\$ -	\$ -	\$ -	\$ 11,001,156	\$ (6,296,494)	\$ 104,960,546
LIABILITIES AND FUND BALANCES								
Liabilities								
Accounts payable	\$ 1,205,157	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,205,157
Accrued liabilities	794,757	-	-	-	-	-	-	794,757
Due to individuals	50,384	-	-	-	-	-	-	50,384
Due to agency funds	1,047	-	-	-	-	-	-	1,047
Due to other funds	6,311,097	-	-	-	-	-	(6,296,494)	14,603
Due to other governmental units	17,612	-	-	-	-	-	-	17,612
Unearned grant revenue	1,544,534	-	-	-	-	-	-	1,544,534
Deferred inflows related to pensions and OPEB	-	-	-	-	-	1,573,387	-	1,573,387
Interest payable	-	-	-	-	-	-	-	-
Deposits	4,295	-	-	-	-	-	-	4,295
Other post-employment benefits	-	-	-	2,947,409	-	-	-	2,947,409
Accrued compensated absences	-	-	-	1,146,277	-	-	-	1,146,277
Pension liability	-	-	-	-	33,036,546	-	-	33,036,546
Landfill closure and post-closure care	-	-	-	-	-	-	-	-
Capital leases payable	-	-	406,805	-	-	-	-	406,805
Notes payable	-	-	1,157,002	-	-	-	-	1,157,002
Other current liabilities	13,835	-	-	-	-	-	-	13,835
Total Liabilities	9,942,718	-	1,563,807	4,093,686	33,036,546	1,573,387	(6,296,494)	43,913,650
Fund balances / net position	\$ 20,923,426	\$ 69,389,740	\$ (1,563,807)	\$ (4,093,686)	\$ (33,036,546)	\$ 9,427,769	\$ -	\$ 61,046,896
Total liabilities and fund balances / net position	\$ 30,866,144	\$ 69,389,740	\$ -	\$ -	\$ -	\$ 11,001,156	\$ (6,296,494)	\$ 104,960,546

B. Explanation of Differences Between Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for governmental funds of \$4,865,059 reported in the Statement of Revenues, Expenditures and Changes in Fund Balances on page 26 differs from the “change in net position” for governmental activities of \$2,992,477 reported in the Statement of Activities on page 24. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The components of this difference are:

1. Capital asset related activity

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended for the purchase or construction of the assets, whereas net position decreases by the amount of depreciation expense charged for the year. The difference in this activity is calculated below (Note 6):

Capital outlay additions	\$7,575,835
Plus contributed capital additions	18,554
Less depreciation expense	(3,718,095)
Less loss on disposition of fixed assets	<u>(514,080)</u>
	\$3,362,214

2. Long-term debt activity

Repayments of debt principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used to pay down the debt. However, the principal payments reduce the liabilities in the Statement of Net Position and do not result in an expense in the Statement of Activities. Some transactions reported in the Statement of Activities do not provide for or require the use of current financial resources, therefore, are not reported in the governmental funds.

Other liabilities such as compensated absences, other post-employment benefits and pension liability are not recorded in the governmental funds until they are actually expended but are recorded in the Statement of Activities regardless of when they are due. The difference in this activity is calculated below (Note 10):

Debt principal payments	\$306,667
Less increase in compensated absences	(46,947)
Less increase in other post-employment benefits	(687,496)
Less increase in pension liability	<u>(6,268,827)</u>
	(\$6,696,603)

3. Deferred outflows / inflows of resources

Deferred outflows of resources represent a consumption of net position that applies to a future period and will not be recognized as an expenditure in the governmental funds until that period. Deferred inflows of resources represent an acquisition of net position that applies to a future period

and will not be recognized as revenue in the governmental funds until that period. However, the Statement of Net Position includes these deferrals. The total deferred outflows / inflows are (Note 12):

Increase in deferred outflows	\$ (3,852,552)
Decrease in deferred inflows	1,361,794
Prior period adjustment to deferred inflows	<u>1,028,951</u>
	\$ (1,461,807)

4. Inter-fund receivables/payables activity

Activity involving inter-fund transfers in and inter-fund transfers out between governmental funds and between the Board of County Commissioners and the five (5) elected constitutional officers must be eliminated for the Statement of Activities in order to remove the “doubling effect” this inter-fund activity has on the Statement of Activities. The components of this activity are (Note 7):

Transfers In from the Board	\$15,664,752
Less inter-fund transfers out	<u>(15,664,752)</u>
	\$0

The reconciliation of these differences is illustrated in Note 2B on the following page.

WAKULLA COUNTY, FLORIDA

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

B. Explanation of Differences Between the Governmental Fund Operating Statements and the Government-Wide Statement of Activities

	Total Governmental Funds	Capital Related Activity	Long-Term Debt Activity	Compensated Absences & OPEB Activity	Net Pension Liability Activity	Deferred Outflows / Inflows of Resources Activity	Interfund Receivables / Payables Activity	Statement of Activities
REVENUES								
Taxes	\$ 17,857,214	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,857,214
Licenses, permits and special assessments	2,282,731	-	-	-	-	-	-	2,282,731
Intergovernmental	16,540,825	-	-	-	-	-	-	16,540,825
Charges for services	6,704,380	-	-	-	-	-	-	6,704,380
Fines and forfeitures	320,764	-	-	-	-	-	-	320,764
Miscellaneous	317,657	-	-	-	-	-	-	317,657
Interest	203,894	-	-	-	-	-	-	203,894
Total revenues	\$ 44,227,465	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,227,465
EXPENDITURES								
Current Expenditures								
General government	\$ 7,674,172	\$ 257,708	\$ (2,027)	\$ 693,985	\$ 1,392,186	\$ (324,638)	\$ -	\$ 9,691,386
Public Safety	18,332,530	1,079,676	-	28,411	3,891,328	(907,407)	-	22,424,538
Physical Environment	190,149	19,996	-	2,231	58,049	(13,536)	-	256,889
Transportation	1,653,877	1,952,807	-	15,740	352,835	(82,276)	-	3,892,983
Economic Environment	675,612	22,350	-	-	7,720	(1,801)	-	703,881
Human Services	917,076	53,599	-	(4,690)	80,187	(18,698)	-	1,027,474
Culture and recreation	1,460,173	331,959	-	(3,474)	255,543	(59,589)	-	1,984,612
Court related	935,929	-	-	2,240	230,979	(53,862)	-	1,115,286
Capital Outlay								
General government	49,910	(49,910)	-	-	-	-	-	-
Public Safety	1,857,529	(1,857,529)	-	-	-	-	-	-
Physical Environment	-	-	-	-	-	-	-	-
Transportation	4,851,117	(4,851,117)	-	-	-	-	-	-
Economic Environment	-	-	-	-	-	-	-	-
Human Services	23,193	(23,193)	-	-	-	-	-	-
Culture and recreation	794,086	(794,086)	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-
Debt Service								
Principal	304,640	-	(304,640)	-	-	-	-	-
Interest	49,043	-	-	-	-	-	-	49,043
Total Expenditures	\$ 39,769,036	\$ (3,857,740)	\$ (306,667)	\$ 734,443	\$ 6,268,827	\$ (1,461,807)	\$ -	\$ 41,146,092
Excess of revenue over (under) expenditures	\$ 4,458,429	\$ 3,857,740	\$ 306,667	\$ (734,443)	\$ (6,268,827)	\$ 1,461,807	\$ -	\$ 3,081,373
OTHER FINANCING SOURCES (USES)								
Gain (loss) on disposal of fixed assets	\$ 85,007	\$ (514,080)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (429,073)
Gain (loss) on transfer of liability	-	-	-	-	-	-	-	-
Contributed capital assets	-	18,554	-	-	-	-	-	18,554
Debt proceeds	-	-	-	-	-	-	-	-
Transfers from (to) the Board of County Commissioners	15,664,752	-	-	-	-	-	(15,664,752)	-
Transfers from (to) other governments	(10,130)	-	-	-	-	-	-	(10,130)
Interfund transfers in	19,672,203	-	-	-	-	-	(19,340,450)	331,753
Interfund transfers out	(35,005,202)	-	-	-	-	-	35,005,202	-
Total other financing sources (uses)	\$ 406,630	\$ (495,526)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (88,896)
Net change in fund balance	\$ 4,865,059	\$ 3,362,214	\$ 306,667	\$ (734,443)	\$ (6,268,827)	\$ 1,461,807	\$ -	\$ 2,992,477
Fund balances at beginning of year	\$ 15,517,349	\$ 66,027,526	\$ (1,870,474)	\$ (3,359,243)	\$ (26,762,016)	\$ 7,631,935	\$ -	\$ 57,185,077
Prior period adjustment	541,018	-	-	-	(5,703)	334,027	-	869,342
Fund balances at end of year	\$ 20,923,426	\$ 69,389,740	\$ (1,563,807)	\$ (4,093,686)	\$ (33,036,546)	\$ 9,427,769	\$ -	\$ 61,046,896

NOTE 3. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budget Adoption and Modification

The County follows the statutory requirements established in F.S. 129 and 200 regarding budgeting and taxation. Chapter 129 of the Florida Statutes, titled “County Annual Budget” requires the County to establish “an annual budget for such funds as may be required by law or by sound financial practice and generally accepted accounting principles.” Chapter 200 of the Florida Statutes, titled “Determination of Millage” defines the process for how the County generates monies through taxation of real, personal and tangible property. Additionally, Florida Department of Revenue has established “Truth In Millage” (TRIM) procedures, guidelines and forms for the County to use to ensure adherence to the laws and statutory requirements related to taxation. It is the policy of the County to follow all of these laws, statutes and approved procedures in preparing its annual budget.

The County uses the following procedures in establishing the budgetary data reflected in the Required Supplementary Information section of the financial statements and reported in accordance with GASB Statement 34 and 41. The following is a summary of the many detailed and specific procedures and requirements used to adopt and modify the annual budget.

1. Original Budget

- In March of every year, the County’s budget office releases a “budget package” to each department to initiate the budget process. The County Administrator and budgeting staff meet with each department head numerous times to evaluate the operational and capital needs of each department and to review the revenue projections of the ensuing year.
- Constitutional Officers are included in this process and are required per Florida Statute to submit their proposed budgets to the County by June 1. The BOCC passed resolution 2009-07 requiring these budgets to be submitted one month early (May 1) in order to give staff more time to prepare for budget workshops.
- Preliminary budget workshops are held to 1) allow BOCC direction on particular projects or services to be offered, 2) receive BOCC guidance on particular issues or challenges, 3) offer the public an opportunity to provide input into the budget process.
- A tentative budget is compiled by budget staff and presented to the BOCC by July 15.
- The BOCC conducts several budget workshops in July and August to offer the public additional opportunity to review, discuss and offer comment on the tentative budget.
- Prior to September 30, a legally required public budget hearing is held to set the tentative millage rate and tentative budget and to offer additional public input.
- Prior to September 30, a second legally required public budget hearing is held to adopt a final millage rate and final budget and to offer additional public input.
- The original budget and the millage rate is adopted by resolution of the BOCC.

2. Amended and Final Budget

The County has three methods of budget modification. The originally adopted budget can be modified by resolution of the BOCC, by adopting a budget amendment, or by holding a supplemental budget hearing.

A. Budget Resolution

The County increases its originally adopted budget as a result of receiving any unanticipated revenues. Typically, such an increase is the result of receiving new grant revenue, the adoption of new fees or charges, or the transfer of funds from one fund to another. In general, a budget resolution is required anytime a particular fund's budget will increase. Various budget resolutions were adopted during the current fiscal year.

B. Budget Amendment

The County changes its originally adopted budget as a result routine operational activity. A budget amendment may be required due to a shortfall in revenues or an unexpected increase in the expenditures of a particular fund. A budget amendment transfers originally budgeted dollars from one budget line to another thus no change in the overall fund budget occurs. Some budget amendments require BOCC approval depending on the dollar amounts of the amendment and line-item accounts involved. Various budget amendments were approved during the current fiscal year.

C. Supplemental Budget Hearing

A supplemental budget hearing is required for the Board to increase the budget of any fund when the revenue was or should have been anticipated. This requirement of law eliminates the possibility of the BOCC artificially adopting a lower budget during the original budget process and later increasing the same budget without public input or comment. No supplemental budget hearings were held during the current fiscal year.

B. Budgetary Accounting

Governmental fund budgets are initially adopted on the modified accrual basis of accounting. All increases and amendments to the legally adopted budget are presented on this same basis of accounting. Therefore, the actual and budgetary data in the Required Supplementary Information section are presented on a comparable basis. The Enterprise fund budgets are adopted on the accrual basis. Formal budgetary integration is employed as a management control device in all governmental funds and budgeted appropriations lapse at the end of the fiscal year.

C. Budget by Fund

Wakulla County Resolution 2019-48 established the originally adopted County-wide budget for fiscal year 2019-20 in the amount of \$93,495,143. The Board of County Commissioners approved 9 budget amendments and 14 budget resolutions subsequent to the originally adopted budget resulting in an increase of \$8,882,351 and a final total budget of \$102,377,494. This budget does include appropriations for the constitutional officer's General Funds but, does not include any special revenue funds for the constitutional officers. The budgets for those special revenue funds originally totaled \$3,003,029 and after 4 budget amendments of \$92,340 the final budget total was \$3,095,369. Those funds and related budgets are included at the bottom of the County budget. The adopted and final budget by fund for the Board of County Commissioners is below:

Note 3 - 2019-2020 Wakulla County Budgetary Information

Fund	Resolution 2019-48 2019-2020 Original Budget	2019-2020 Final Budget	Budget Amendments Increase (Decrease)
Governmental funds			
<u>Major Funds</u>			
General Fund	\$ 28,610,155	\$ 28,635,065	\$ 24,910
Disaster Relief	301,450	1,773,249	1,471,799
Sheriff's Office	12,506,665	12,506,665	-
SHIP Grant	1,831,000	2,036,768	205,768
Capital Projects	105,262	567,262	462,000
One Cent Sales Tax	6,256,824	5,984,769	(272,055)
<u>Special Revenue Funds</u>			
Boating Improvement	340,700	340,700	-
BP Restore Act	3,034,073	65,041	(2,969,032)
Court Fees	598,313	516,663	(81,650)
Crime Prevention	265,396	379,708	114,312
E911 Surcharge	566,000	566,000	-
EMS Grant	40,980	40,980	-
Industrial Development Authority	10,550	10,550	-
JAG Grant	44,500	44,500	-
MSBU Fire	1,956,696	1,971,114	14,418
Mosquito Control	105,500	105,500	-
Recreation Fee Fund	96,300	96,300	-
Road & Bridge Operating	3,343,630	3,339,630	(4,000)
Tourist Development	324,000	324,000	-
<u>Capital Project Funds</u>			
Impact Fees	62,105	60,355	(1,750)
Road Paving Grant	3,538,807	4,383,172	844,365
Total Governmental Funds	\$ 63,938,906	\$ 63,747,991	\$ (190,915)
Enterprise Funds			
Sewer	\$ 26,530,597	\$ 35,591,938	\$ 9,061,341
Solid Waste	3,025,640	3,037,565	11,925
Total Enterprise Funds	\$ 29,556,237	\$ 38,629,503	\$ 9,073,266
Total County-wide Budget as approved by Board of County Commissioners			
	\$ 93,495,143	\$ 102,377,494	\$ 8,882,351
Constitutional Officers			
Special Revenue Funds			
Clerk of Court	\$ 998,016	\$ 998,016	\$ -
Property Appraiser	-	-	-
Sheriff	1,991,073	1,991,073	-
Supervisor of Elections	13,940	106,280	92,340
Tax Collector	-	-	-
Total Constitutional Officers			
Special Revenue Funds	\$ 3,003,029	\$ 3,095,369	\$ 92,340
Total County-wide Budget	\$ 96,498,172	\$ 105,472,863	\$ 8,974,691

NOTE 4. CASH AND CASH EQUIVALENTS

The County maintains a centralized cash pool that is available for use by all funds except those whose cash and investments must be segregated due to bond covenants or other legal restrictions. The Board of County Commissioners had thirteen (13) separate bank accounts and five (5) investment accounts open at year end for various operating, investment, fiduciary and restrictive purposes.

A. Deposits

At the fiscal year end, the carrying amount of the County’s bank deposits was \$19,151,489. Deposits are accounted for and reported in accordance with GASB Statement 3 and 40 as applicable. All thirteen bank accounts are with financial institutions which are 100% insured by federal depository insurance or by collateral provided by qualified public depositories (QPD) to the State Chief Financial Officer pursuant to the Public Depository Security Act of the State of Florida. The Act established a trust fund, maintained by the State Treasurer, which is a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a member institution fails. The Public Depositor Annual Report for Wakulla County as of September 30, 2020 was provided to the Chief Financial Officer of the State of Florida, Department of Financial Services, Division of Treasury, Bureau of Collateral Management as required by Chapter 280, *Florida Statutes*. This report is available upon request. The total County-wide cash on deposit, segregated by type, is shown below:

Cash, Cash Equivalents & Investments	Board of County Commissioners	Clerk of Court	Property Appraiser	Sheriff	Supervisor of Elections	Tax Collector	Total
Operating Cash	\$ 4,136,881	\$ 44,300	\$ 184,493	\$ 722,957	\$ 182,770	\$ 18,320	\$ 5,289,721
Investment Cash	6,970,450	30,230	-	-	-	-	7,000,680
Restricted Cash	3,853,559	176,172	-	1,221,366	60,382	-	5,311,479
Fiduciary Cash	197,961	347,557	-	533,242	-	470,849	1,549,609
	<u>\$ 15,158,851</u>	<u>\$ 598,259</u>	<u>\$ 184,493</u>	<u>\$ 2,477,565</u>	<u>\$ 243,152</u>	<u>\$ 489,169</u>	<u>\$ 19,151,489</u>

The collateral for the County’s deposits is categorized to give an indication of the level of risk assumed by the County at year end. Category 1 includes deposits that are insured or registered or for which the securities are held by the County or its agent in the County’s name. Category 2 includes uninsured and unregistered deposits for which the securities are held by the counterparty’s trust department or agent in the County’s name. Category 3 includes uninsured or unregistered deposits for which the securities are held by the counterparty’s trust department or agent but not in the County’s name. All of the collateral covering the County’s deposits was Category 1.

B. Investments

The County follows and uses Section 218.415, Florida Statutes, as its Investment Policy. Investments are accounted for and reported in accordance with GASB Statement 31 as amended by GASB Statement 79 and GASB Statement 72 as applicable. The County’s external investment pools follow Financial Accounting Standards Board (FASB) Accounting Standards Topic (ASC) 820 *Fair Value Measurement and Disclosure* for financial reporting purposes. The external investment pools do not meet all of the specific criteria outlined in GASB 79 Paragraph 4 and therefore do not measure its investments at amortized cost. Instead, they measure investments at

fair value in accordance with GASB 31 Paragraph 11, as amended. These external investment pools report to its participants the amortized cost of investments, which approximates fair value.

The County focuses on three elements of investment and these elements are listed in order of importance: safety, liquidity and yield. There are various risks involved in any investment activity. Those risks include custodial credit risk, interest rate risk, credit risk, concentration risk, and foreign currency risk. The County limits its exposure to such risks by following the sound investment policies established by Section 218.415 of the Florida Statutes.

Florida Statutes and various bond covenants authorize investment in following types of instruments: Certificates of deposit, Money market accounts, Savings accounts, Repurchase agreements, The Local Government Surplus Trust Fund, Florida Local Government Investment Trust Fund, Obligations by the Florida State Board of Administration, Obligations of the U.S. Government, Obligations of government agencies unconditionally guaranteed by the U.S. Government, Obligations of the Federal Farm Credit Banks, Obligations of the Federal Home Loan Mortgage Corporation, including Federal Home Loan Mortgage Corporation participation certificates, Obligations of the Federal Home Loan Bank, Obligations of the Government National Mortgage Association, Obligations of the Federal National Mortgage Association and Securities of any management type investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. ss.80a-1 et seq., provided the portfolio is limited to U.S. Government obligations and to repurchase agreements fully collateralized by U.S. Government obligations. The County invested in only these types of instruments during the fiscal year.

The County's investments at September 30, 2020 consisted of amounts placed locally with various qualified banking institutions in money-market or on-demand accounts totaling \$5,497,090 and \$1,503,590 in four (4) external investment pool accounts. The investments in local qualified banking institutions and external investment pools operate under the guidelines established by Section 218.415, Florida Statutes. The County's investments in external investment pools at year end were in the following accounts:

- Florida Fixed Income Trust (FLFIT)
As of September 30, 2020, the County had \$759,519 invested in FLFIT in its Cash Pool Fund, a stable net asset value (NAV) government investment pool rated since 2010 which operates similar to a registered money market fund. The Trust is not required to register with the SEC but has historically adopted operating procedures consistent with those required by Florida Statutes. There are no limitations or restrictions on withdrawals.
- Florida Cooperative Liquid Assets Securities System (FLCLASS)
As of September 30, 2020, the County had \$503,730 invested in FLCLASS in its Daily Yield Fund, a stable Net Asset Value (NAV) government investment pool rated since 2015 which operates similar to a registered money market fund. The Trust is not required to register with the SEC but has historically adopted operating procedures consistent with those required by Florida Statutes. There are no limitations or restrictions on withdrawals.
- Florida Surplus Asset Fund Trust (FLSAFE)
As of September 30, 2020, the County had \$210,111 invested in FLSAFE in its Daily Yield Fund, a stable Net Asset Value (NAV) government investment pool rated since 2007 which

operates similar to a registered money market fund. The Trust is not required to register with the SEC but has historically adopted operating procedures consistent with those required by Florida Statutes. There are no limitations or restrictions on withdrawals.

- Florida Local Government Investment Trust (FLGIT)**
 As of September 30, 2020, the County, through the Clerk of Court, had \$30,230 invested in FLGIT in its Day-to-Day Fund, a stable Net Asset Value (NAV) government investment pool rated since 2009 which operates similar to a registered money market fund. The Trust is not required to register with the SEC but has historically adopted operating procedures consistent with those required by Florida Statutes. There are no limitations or restrictions on withdrawals.

Investments Average Weighted Maturity Schedule

<u>Investments</u>	<u>Weighted Average Days</u>	<u>Fair Value</u>
Ameris Bank NOW Account	0 average day maturity	\$ 2,542,089
Prime Meridian Bank NOW Account	0 average day maturity	2,955,001
Florida Local Government Investment Trust	27 days	30,230
Florida Safe Investment Pool	52 days	210,111
Florida Cooperative Liquid Assests Securities System	51 days	503,730
Florida Fixed Income Trust	100 days	759,519
	Total fair value	<u>\$ 7,000,680</u>

In accordance with generally accepted accounting principles, investments are typically categorized to give an indication of the level of custodial credit risk assumed at year end. Since the County’s investments in money market accounts were in QPD’s and are not evidenced by securities that exist in physical or book entry form they are not categorized. Additionally, the County’s investments in external investment pools are measured at fair value in accordance with Paragraph 41 of GASB Statement 79 and Paragraph 11 of GASB Statement 31 and are not required to be categorized within the fair value hierarchy for purposes of Paragraph 81a(2) of GASB Statement 72.

1. Custodial Credit Risk

Custodial credit risk is defined as the exposure to loss of a government’s investments a) if the depository financial institution that has custody of the investment were to fail or b) from destruction, theft or loss of a physical investment being held by the depository financial institution.

- Section 218.415(18), Florida Statutes, requires the County to earmark all investments and

 - 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body’s interest in the security;
 - 2) if in book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State or any other state or territory of the United States which has a branch or principal place of business in this State, 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 this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or
 - 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault.
- All County investments complied with this provision of law.

2. Interest Rate Risk

Interest rate risk is defined as the exposure to loss incurred as a result of a change in interest rates if the government were to sell a debt security during a time of rising interest rates. Thus, the key factor affecting the magnitude of interest rate risk is the length of time the debt will remain outstanding at lower-than-market interest rates.

- Section 218.415(17), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due.
- The County's interest rate risk at September 30, 2020 was zero for the investments in QPD's and immaterial for the investments in external investment pools due the investment policy restrictions of those pools limiting the duration of the portfolios. The weighted average maturity of the County's investments is shown in the chart above.

3. Credit Risk

Credit risk is defined as the exposure to loss for holders of debt securities if the debtor defaults or will not be able to make scheduled payments. Bond ratings are the recognized measure of credit risk.

- Section 218.415.(17), Florida Statutes, limits investments to a) the State Board of Administration Local Government Surplus Funds Trust Fund Investment Pool or any other intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act as provided in Section 163.01, Florida Statutes, b) Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally recognized rating agency, c) interest bearing time deposits in qualified public depositories as defined in Section 280.02, Florida Statutes, and d) direct obligations to the United States Treasury. The County's investment policy limits investments to these types of securities.
- The County's portion of investments in money market accounts are in qualified public depositories thus eliminating credit risk for those investments.
- The County's portion of investments in external investment pools had the following Credit Quality ratings:
 - FLFIT is rated by Fitch Ratings and the rating at September 30, 2020 was AA Af/S1 which denotes the lowest expectation of default risk, exceptionally strong capacity for payment of financial commitments, a low sensitivity to changing market conditions and the portfolio's vulnerability to losses as a result of defaults in its bond holdings and is based on the actual and expected credit quality of the portfolio's investments. The "S1" is a sensitivity rating reflecting the relative sensitivity of the portfolio's total return and the net asset value (NAV) to changes in interest rates and credit spread.
 - FLCLASS is rated by S&P Global Ratings and the rating at September 30, 2020 was AA Am which signifies extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk. The AA Am rating is the highest principal stability fund rating assigned by S&P Global Ratings.
 - FLSAFE is rated by S&P Global Ratings and the rating at September 30, 2020 was AA Am which signifies extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk. The AA Am rating is the

highest principal stability fund rating assigned by S&P Global Ratings.

- FLGIT is rated by Fitch Ratings and the rating at September 30, 2020 was AAAM which is the rating agency's highest rating for money market funds and denotes the lowest expectation of default risk, exceptionally strong capacity for payment of financial commitments, a low sensitivity to changing market conditions and the portfolio's vulnerability to losses as a result of defaults in its bond holdings and is based on the actual and expected credit quality of the portfolio's investments.

4. Concentration Risk

Concentration risk is defined as the exposure to loss due to the failure to diversify investments in instruments which are not explicitly guaranteed by the U.S. Government or in instruments which are not inherently already diversified such a mutual fund or investment pool.

- The County's investments are in held in instruments which provide little to no exposure to concentration risk as they were held in two separate qualified public depositories and four separate day-to-day or overnight external investment pools. The investment pools composition is:
 - FLFIT's investment pool composition at September 30, 2020 was 40.0% commercial paper, 34.0% certificates of deposit, 20.0% FDIC or QPD certificates of deposit, and 6.0% FDIC or QPD insured deposits.
 - FLCLASS's investment pool composition at September 30, 2020 was 54.0% commercial paper, 20.7% asset-backed commercial paper, 7.2% commercial deposits, 6.1% collateralized bank deposits, 5.9% repurchase agreements, 3.4% money market funds, and 2.7% treasury notes.
 - FLSAFE's investment pool composition at September 30, 2020 was 70.0% bank deposits, 11.4% commercial paper, 8.6% corporate, 7.8% asset-backed securities, 1.3% municipal debt, and 0.9% repurchase agreements.
 - FLGIT's investment pool composition at September 30, 2020 was 25.48% repurchase agreements, 17.09% asset-backed securities, 10.03% municipal bonds, 9.85% certificates of deposit, 8.87% commercial paper, 8.62% government related securities, 8.59% corporate bonds, 5.91% U.S. Agencies, 5.25% U.S. treasury notes, 0.20% collateralized mortgage obligations, and 0.10% money market accounts.

5. Foreign Currency Risk

Foreign currency risk is defined as the exposure to loss of investments held in the denomination of one or more foreign currencies due to changes in the currency exchange rates.

- The County held no investments in foreign currency denominations during the current fiscal year.

C. Legal and Contractual Obligations

As of September 30, 2020, there were no legal or contractual obligations regarding deposits and investments except as described in Note 14 and 17.

NOTE 5. PROPERTY TAX REVENUES

Taxable values for all property are established as of January 1, which is the date of lien, for the fiscal year starting October 1. Property tax revenues recognized for the fiscal year were levied in October based on the millage rate adopted in the preceding month of September. All taxes are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January and 1% in February. Taxes paid in March are without discount. All unpaid taxes become delinquent as of April 1.

Virtually all unpaid taxes are collected via the sale of tax certificates on or prior to June 1; therefore, there were no material taxes receivable at the fiscal year end. Ad Valorem taxes are accounted for and reported in accordance with generally accepted accounting principles.

In accordance with GASB Statement 77 – Tax Abatement Disclosures – the County had no tax abatement programs in effect as of September 30, 2020. In accordance with GASB 21 and 37, the County selects to assign escheat property to the General Fund (an asset not recorded in fund financial statements) and to governmental activities in the government-wide financial statements. In the event these properties are transferred to a different fund for another purpose an operating transfer is recorded. For Fiscal Year 2019-2020 there were no escheated properties transferred to the County.

Wakulla County Resolution 2019-47 established the 2019-2020 millage rate of 8.0000 which is more than the roll-back rate of 7.6683 mills and an increase of 0.3317 mills (4.33%) and the same as the 2018-2019 rate of 8.0000 mills. The gross taxable value, as certified by the Property Appraiser for the fiscal year was \$1,296,663,299, an increase of \$103,311,807 over the prior fiscal year's gross taxable value of \$1,193,351,492.

NOTE 6. CAPITAL ASSETS

Capital assets, which include property, plant, buildings, equipment and system infrastructure assets (roads, bridges, rights-of-way, and similar items) are reported in the applicable governmental or business-type activities column in the government-wide financial statements.

Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Except for roads and bridges constructed prior to June 30, 1980, assets are recorded at historical cost or estimated historical cost. Roads and bridges constructed prior to June 30, 1980 are generally not reported. Donated capital assets are recorded at estimated fair market value at the day of donation. The acquisition of capital assets, their disposal, depreciation, retirement and impairment are recorded in accordance with GASB 34, 42, 51, 69, and 83 as applicable.

The capital asset activity for the fiscal year ended September 30, 2020 is found below:

Wakulla County
Capital Asset Activity
For the Fiscal Year Ended September 30, 2020

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reclassifications / Deletions</u>	<u>Ending Balance</u>
Governmental Activities:				
Land	\$ 6,233,161	\$ 13,104	\$ (514,080)	\$ 5,732,185
Construction in process	2,781,811	2,106,051	(2,174,639)	2,713,223
Buildings and improvements	29,716,480	238,404	-	29,954,884
Furniture and equipment - County	10,818,783	1,686,528	(595,250)	11,910,061
Furniture and equipment - Sheriff	4,618,492	534,986	(260,636)	4,892,842
Infrastructure	58,602,152	5,189,955	-	63,792,107
Total capital assets	<u>\$ 112,770,879</u>	<u>\$ 9,769,028</u>	<u>\$ (3,544,605)</u>	<u>\$ 118,995,302</u>
Less accumulated depreciation				
Buildings and improvements	\$ (15,145,232)	\$ (806,609)	\$ -	\$ (15,951,841)
Furniture and equipment - County	(8,528,140)	(945,836)	595,250	(8,878,726)
Furniture and equipment - Sheriff	(3,496,859)	(371,206)	260,636	(3,607,429)
Infrastructure	(19,573,122)	(1,594,444)	-	(21,167,566)
Total accumulated depreciation	<u>\$ (46,743,353)</u>	<u>\$ (3,718,095)</u>	<u>\$ 855,886</u>	<u>\$ (49,605,562)</u>
Governmental activities capital assets, net of depreciation	<u>\$ 66,027,526</u>	<u>\$ 6,050,933</u>	<u>\$ (2,688,719)</u>	<u>\$ 69,389,740</u>
Business-type activities:				
Sewer - Land	\$ 402,317	\$ 3,802	-	\$ 406,119
Landfill - Land	12,715	-	-	12,715
Water - Land	256,987	-	(256,987)	-
Construction in process	10,593,774	2,351,629	(10,593,773)	2,351,630
Sewer system and improvements	36,479,940	10,893,987	-	47,373,927
Sewer Equipment	1,072,843	105,159	(56,439)	1,121,563
Water system	736,509	273,914	(1,010,423)	-
Landfill system and improvements	81,087	-	-	81,087
Landfill Equipment	97,240	-	-	97,240
Total capital assets	<u>\$ 49,733,412</u>	<u>\$ 13,628,491</u>	<u>\$ (11,917,622)</u>	<u>\$ 51,444,281</u>
Less accumulated depreciation				
Sewer system and improvements	\$ (10,850,876)	\$ (1,237,454)	\$ -	\$ (12,088,330)
Sewer Equipment	(750,710)	(97,767)	56,439	(792,038)
Water system	(367,458)	(11,016)	378,474	-
Landfill system and improvements	(58,942)	(963)	-	(59,905)
Landfill Equipment	(81,707)	(3,883)	-	(85,590)
Total accumulated depreciation	<u>\$ (12,109,693)</u>	<u>\$ (1,351,083)</u>	<u>\$ 434,913</u>	<u>\$ (13,025,863)</u>
Business-type activities capital assets, net of depreciation	<u>\$ 37,623,719</u>	<u>\$ 12,277,408</u>	<u>\$ (11,482,709)</u>	<u>\$ 38,418,418</u>
Total Government-wide capital assets, net of depreciation	<u>\$ 103,651,245</u>	<u>\$ 18,328,341</u>	<u>\$ (14,171,428)</u>	<u>\$107,808,158</u>

Property, plant and equipment of the County are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Machinery and equipment	5 – 10
Buildings and improvements	10 – 40
System infrastructure	30 – 50

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

FY 2019 - 2020	
<u>Depreciation Expense</u>	
Governmental activities:	
General Government	\$ 257,708
Public Safety	1,079,676
Physical Environment	19,996
Transportation	1,952,807
Economic Environment	22,350
Human Services	53,599
Culture & Recreation	331,959
Court-related	-
Total governmental activities depreciation	<u>\$ 3,718,095</u>
Business-type activities:	
Physical Environment	\$ 1,351,083
Total business-type activities depreciation	<u>\$ 1,351,083</u>
Total government-wide depreciation	<u>\$ 5,069,178</u>

NOTE 7. INTER-FUND TRANSFERS

Transfers are used to 1) move revenues from the fund that state law requires to collect them to the fund that state law requires to expend them, 2) provide matching funds for grants, and 3) use unrestricted General Fund revenues to finance other activities which must be accounted for in another fund or 4) to transfer assets between funds. Inter-fund transfers for the year ended September 30, 2020 consisted of the following:

	<u>Transfers In:</u>								<u>Total</u>
	<u>Governmental Funds</u>					<u>Enterprise Funds</u>			
	General Fund	Sheriff's Office Fund	Disaster Recovery	Capital Project Fund	One Cent Sales Tax	Non-major Governmental Funds	Sewer Fund	Solid Waste Fund	
Transfers Out:	\$ (16,710,608)	\$ (12,469,891)	\$ (5,047,131)	\$ -	\$ (103,665)	\$ (673,907)	\$ (33,272,450)	\$ (97,439)	\$ (68,375,091)
Governmental Funds:									
General Fund	24,527,366	-	-	-	-	-	-	-	24,527,366
Fine & Forfeiture Fund	-	10,113,772	-	-	-	-	-	-	10,113,772
Disaster Recovery Fund	-	-	-	-	-	-	-	-	-
SHIP Fund	-	-	-	-	-	-	-	-	-
Capital Project Fund	-	-	-	-	-	-	-	-	-
One Cent Sales Tax Fund	-	-	-	-	81,584	-	-	-	81,584
Road Paving Fund	-	-	-	-	-	-	-	-	-
Non-Major Governmental Funds	-	-	-	-	-	614,233	-	-	614,233
Enterprise Funds:									
Sewer Fund	-	-	-	-	-	-	33,000,121	-	33,000,121
Solid Waste Fund	-	-	-	-	-	-	-	38,015	38,015
Net transfers in (out):	<u>\$ 7,816,758</u>	<u>\$ (2,356,119)</u>	<u>\$ (5,047,131)</u>	<u>\$ -</u>	<u>\$ (22,081)</u>	<u>\$ (59,674)</u>	<u>\$ (272,329)</u>	<u>\$ (59,424)</u>	<u>\$ -</u>

NOTE 8. INTER-FUND RECEIVABLES AND PAYABLES

Transfer activities between funds that are representative of lending or borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to other funds” and “due from other funds”. The inter-fund balances as of September 30, 2020 were:

	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Governmental activities:		
General Fund	\$ 5,463,406	\$ 612,486
Sheriff's Office Fund	762,101	-
Disaster Recovery	-	5,021,845
SHIP Grant	-	-
Capital Projects Fund	-	146,401
One Cent Sales Tax Fund	517,186	-
Boating Improvement Fund	1,355	-
BP Restore Act	-	3,216
Court Fees Fund	15,553	12,124
Crime Prevention Fund	4,001	15,463
E911 Fund	8,368	-
M.S.B.U. Fire Department Fund	14,603	-
Road Department	14,067	-
Road Paving Grant	-	370,785
Clerk Child Support Grant	8,523	-
Clerk Records Modernization Trust Fund	8,434	-
Clerk State Court Fund	43,113	8,523
Sheriff BBCBC- Rural Mobile Crisis Team	-	2,474
Sheriff CESF Grant	10,359	10,266
Sheriff Crime Prevention	12,124	12,091
Sheriff EMPA/EMPG Grant	-	32,006
Sheriff Federal Forfeiture	-	2
Sheriff Firing Range	-	123
Sheriff Florida Sheriff's Association	-	4,033
Sheriff Inmate Welfare	15,805	-
Sheriff Litter Control Parks & Recreation	5,656	3,445
Sheriff Litter Control Transfield	-	3,922
Sheriff Moving Violations	5,105	5,105
Sheriff School Resource Officer	-	29,412
Sheriff School Security	-	3,407
Sheriff US Forestry	-	887
Sheriff VOCA	-	14,128
Total governmental activities:	\$ 6,909,759	\$ 6,312,144
Business-type activities:		
Sewer	\$ -	\$ -
Solid Waste	14,603	-
Total business-type activities:	\$ 14,603	\$ -
Agency activities:		
Clerk Collection Trust	\$ -	\$ 89,794
Sheriff Donated Funds	1,047	-
Sheriff Individual Depository	-	432,913
Sheriff Inmate Trust	-	15,805
Tax Collector Boating & Occupational License	-	20,290
Tax Collector Hunting & Fishing	-	500
Tax Collector Tag	-	24,757
Tax Collector Tax	-	29,206
Total agency activities:	\$ 1,047	\$ 613,265
Total government-wide activities:	\$ 6,925,409	\$ 6,925,409

NOTE 9. RECEIVABLE AND PAYABLE BALANCES

A. Receivables

Account receivables are primarily amounts due from individuals and non-governmental entities for services rendered. Amounts due from other governments are primarily state shared revenues and grant reimbursements. The receivables due to the County at September 30, 2020 consisted of:

	<u>Accounts Receivable</u>	<u>Due from Other Governments</u>	<u>Total Receivables</u>
Governmental activities:			
General Fund	\$ 767,376	\$ 720,136	\$ 1,487,512
Sheriff's Office Fund	-	217,307	217,307
Disaster Fund Grant	-	3,866,227	3,866,227
Capital Projects Fund	-	251,738	251,738
One Cent Sales Tax Fund	19,218	571,178	590,396
BP Restore Act	-	16,476	16,476
Crime Prevention Fund	-	10,359	10,359
E911 Fund	-	15,291	15,291
M.S.B.U. Fire Department Fund	1,476	-	1,476
Road Department	28,080	291,425	319,505
Tourist Development Fund	-	28,925	28,925
Road Paving Grant	-	663,776	663,776
Clerk Child Support Grant	-	9,277	9,277
Sheriff BBCBC - Rural Mobile Crisis Team	4,333	-	4,333
Sheriff EMPA	-	34,176	34,176
Sheriff Florida Sheriff's Association	6,587	-	6,587
Sheriff Litter Control Transfield	4,988	-	4,988
Sheriff School Resource Officer	-	55,000	55,000
Sheriff School Security	-	4,114	4,114
Sheriff US Forestry	-	1,065	1,065
Sheriff VOCA	-	18,178	18,178
Total governmental activities:	<u>\$ 832,058</u>	<u>\$ 6,774,648</u>	<u>\$ 7,606,706</u>
Business-type activities:			
Sewer Fund	\$ 199,016	\$ 1,454,717	\$ 1,653,733
Solid Waste Fund	66,863	63,571	130,434
Total business-type activities:	<u>\$ 265,879</u>	<u>\$ 1,518,288</u>	<u>\$ 1,784,167</u>
Total government-wide activities:	<u>\$ 1,097,937</u>	<u>\$ 8,292,936</u>	<u>\$ 9,390,873</u>

B. Payables

Accounts payable to vendors are amounts due for goods or services provided. Payables related to payroll and payroll-related activities are primarily amounts due employees and insurance companies. Payables due to other governments are amounts related to an over payment, sales and tourism taxes or some monies collected on behalf of another governmental entity. Payables owed by the County at September 30, 2020 consisted of:

	Vendors	Payroll & Other Liabilities	Due to Other Governmental Units	Total Payables
Governmental activities:				
General Fund	\$ 516,457	\$ 656,802	\$ 6,848	\$ 1,180,107
Sheriff's Office Fund	-	-	-	-
Disaster Fund Grant	48,048	-	-	48,048
SHIP Grant	70,325	-	633	70,958
Capital Projects Fund	75	-	-	75
One Cent Sales Tax Fund	145,988	-	-	145,988
Airport Grant	-	-	-	-
Boating Improvement Fund	8,682	-	-	8,682
BP Restore Act	13,260	-	-	13,260
Court Fees Fund	3,425	2,519	-	5,944
M.S.B.U. Fire Department Fund	20,196	41,689	-	61,885
Mosquito Control Grant	23,103	-	-	23,103
Recreation Fee Fund	1,816	-	-	1,816
Road Department	35,482	45,120	-	80,602
Tourist Development Fund	2,343	2,394	-	4,737
Impact Fee Fund	-	-	-	-
Road Paving Grant	290,675	-	-	290,675
Clerk Child Support Grant	3,632	-	-	3,632
Clerk Records Modernization	1,446	-	-	1,446
Clerk State Court	497	22,676	10,131	33,304
Property Appraiser Special Assessment	-	-	-	-
Sheriff BBCBC - Rural Mobile Crisis Team	585	1,274	-	1,859
Sheriff Bulletproof Vests	993	-	-	993
Sheriff CESF Grant	93	-	-	93
Sheriff Crime Prevention	33	-	-	33
Sheriff EMPA/EMPG	2,170	-	-	2,170
Sheriff FEMA	102	-	-	102
Sheriff Florida Sheriff's Association	2,554	-	-	2,554
Sheriff JAG/ Byrne	345	-	-	345
Sheriff Litter Control Parks & Recreation	593	1,618	-	2,211
Sheriff Litter Control Transfield	347	719	-	1,066
Sheriff School Resource Officer	8,891	16,697	-	25,588
Sheriff School Security	707	-	-	707
Sheriff US Forestry	178	-	-	178
Sheriff VOCA	801	3,249	-	4,050
Supervisor COVID-19 Response Grant	1,315	-	-	1,315
Total governmental activities:	\$ 1,205,157	\$ 794,757	\$ 17,612	\$ 2,017,526
Rounding				
Business-type activities:				
Sewer Fund	\$ 843,150	\$ -	\$ -	\$ 843,150
Solid Waste Fund	6,840	-	-	6,840
Total business-type activities:	\$ 849,990	\$ -	\$ -	\$ 849,990
Total government-wide activities:	\$ 2,055,147	\$ 794,757	\$ 17,612	\$ 2,867,516

NOTE 10. LONG-TERM LIABILITIES

The County's long-term liabilities include notes payable, bonds payable, capital leases, compensated absences, pension liabilities, other post-employment benefit liabilities, and landfill closure and post-closure liabilities. This note will provide a summary schedule of all County long-term liabilities (Note 10.d) and the details on the notes and bonds payable and capital leases. Later, Note 12 will provide the details to the pension liabilities, Note 13 will provide the details to the other post-employment benefits liabilities, Note 18 will provide the details to the landfill closure

and post-closure liabilities and Note 19 will provide the details to the accrued compensated absences liabilities.

A. Notes Payable, Bonds Payable and Capital Leases

The County borrows funds from time to time for the purpose of large, capital projects or capital equipment. The purpose of borrowing funds is to spread the cost of the project to the County over time and thus spread the cost of the project to taxpayers, current and future, who will benefit from the project. Some capital equipment is leased due to the heavy maintenance costs required as the equipment ages. The County monitors the level of debt incurred and the related revenues that are collateralized to ensure there is an appropriate “debt service ratio” (sufficient revenues to operate and pay the debt service payments). The County accounts for and reports notes, bonds and capital leases in accordance with GASB Statement 23, 66, 86 and other generally accepted accounting principles.

B. Governmental Activities

1. Notes Payable

The County has entered into the following note and loan agreements for various capital projects:

- a. The County has a note with Hancock Bank which was utilized to fund the Courthouse renovations. This loan is collateralized by and paid from the proceeds from the County’s \$30 Court Surcharge Fee. The loan is payable in annual installments of \$121,274 including interest at 3.67% through 2021. The scheduled payment of principal and interest on this note payable are as follows:

Year Ending September 30,	Principal	Interest	Total
2021	\$ 117,002	\$ 4,272	\$ 121,274
Total	\$ 117,002	\$ 4,272	\$ 121,274

- b. The County has a note with Ameris Bank which was utilized to fund the EMS/Fire Facility. This loan is collateralized by and paid from the proceeds of the One Cent Sales Tax. The loan is payable in annual principal payments of \$130,000 plus interest at 2.28% through 2028. The scheduled payment of principal and interest on this note payable are as follows:

Year Ending September 30,	Principal	Interest	Total
2021	\$ 130,000	\$ 22,543	\$ 152,543
2022	130,000	19,538	149,538
2023	130,000	16,533	146,533
2024	130,000	13,560	143,560
2025	130,000	10,522	140,522
2026-2028	390,000	13,536	403,536
Total	\$ 1,040,000	\$ 96,232	\$ 1,136,232

2. Capital Leases

The County’s governmental activities had one capital lease agreement as of September, 30, 2020.

- a. The County has a capital lease with Caterpillar Financial Services Corporation for three

(3) motor graders used to grade the County’s dirt road system. The lease, in the amount of \$664,080 is payable in six (6) annual payments including interest at 3.20% with the final payment being a balloon payment. There is a trade-in or “buy-back” clause in the capital lease that the County intends to use in the final year. The scheduled payment of principal and interest on this lease is as follows:

Year Ending September 30,	Principal	Interest	Total
2021	\$ 63,778	\$ 13,017	\$ 76,795
2022	343,027	10,976	354,003
Total	\$ 406,805	\$ 23,993	\$ 430,798

C. Business-type Activities

1. Notes & Bonds Payable

The County has entered into the following note and loan agreements for various capital projects:

- a. The County entered into a loan agreement with Ameris Bank for \$925,000 for capping (closing) the landfill as required by the Florida Department of Environmental Protection. The loan is collateralized by and paid from the solid waste assessment revenues. The loan is payable in annual principal installments of \$61,667 plus interest at 3.36% for 15 years. The scheduled payments of principal and interest on this note payable is as follows:

Year Ending September 30,	Principal	Interest	Total
2021	\$ 61,667	\$ 19,960	\$ 81,627
2022	61,667	17,859	79,526
2023	61,667	15,759	77,426
2024	61,667	13,692	75,359
2025	61,667	11,557	73,224
2026-2030	308,187	26,285	334,472
Total	\$ 616,522	\$ 105,112	\$ 721,634

- b. The County entered into two loan agreements with the United States Department of Agriculture (USDA) for \$6,495,000 and \$321,000 for a total of \$6,816,000 for the upgrading and expansion of the County’s wastewater treatment plant. The County was under a consent order by the Florida Department of Environmental Protection to increase the capacity of the plant and meet certain environmental standards. In October 2014 the Board approved Resolution 14-45, “Sewer Revenue Bond, Series 2016” in the amount of \$6,495,000 and in September 2017 the Board approved Resolution 16-35, “Sewer Revenue Bond Anticipation Note, Series 2017” in the amount of \$6,816,000 and updated the title of the sewer revenue bonds to “Sewer Revenue Bond, Series 2019”.

During construction of the project, the County borrowed the funds, on a “draw-down” basis, through “interim financing” with Ameris Bank. The interim financing was collateralized by a USDA “take out” letter and was paid from the proceeds from the sale of bonds. The construction loan was payable in semi-annual interest only payments on February 28 and August 31 based on the amounts borrowed at 1.62%. The interim

financing period was for eighteen (18) months, from September 2017 to February 2018. The total amount borrowed during “interim financing” was \$6,617,631.75 and this amount was paid off by USDA with the proceeds from the sale of the Series 2018 bonds in the amount of the \$6,816,000.

Total construction cost was estimated at \$10,812,900 with the USDA providing an additional \$3,996,900 in grant funds. The sewer bonds will be collateralized and paid from the wastewater fee revenues. The sewer bonds will be payable in semi-annual installments over 40 years with the \$6,495,000 loan borrowed at 3.25% and the \$321,000 borrowed at 2.25%. As of September 30, 2019, the Sewer Revenue Bonds were sold and \$6,816,000 was borrowed from USDA in the two loans described above. The payment schedule for the remaining amount of Loan #92-06 (\$6,495,000) is:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 100,900	\$ 162,978	\$ 263,878
2022	103,100	160,330	263,430
2023	105,900	157,623	263,523
2024	107,800	154,843	262,643
2025	110,800	152,014	262,814
2026-2030	601,200	714,790	1,315,990
2031-2035	690,500	631,365	1,321,865
2036-2040	790,100	535,631	1,325,731
2041-2045	897,900	426,339	1,324,239
2046-2050	1,023,800	302,206	1,326,006
2051-2055	1,166,900	160,448	1,327,348
2056-2057	509,800	20,150	529,950
Total	<u>\$ 6,208,700</u>	<u>\$ 3,578,717</u>	<u>\$ 9,787,417</u>

The payment schedule for the remaining amount of Loan #92-08 (\$321,000) is:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 5,000	\$ 6,885	\$ 11,885
2022	5,000	6,773	11,773
2023	5,000	6,660	11,660
2024	6,000	6,548	12,548
2025	6,000	6,413	12,413
2026-2030	31,000	30,038	61,038
2031-2035	36,000	26,325	62,325
2036-2040	40,000	22,050	62,050
2041-2045	45,000	17,325	62,325
2046-2050	50,000	12,038	62,038
2051-2055	54,000	6,278	60,278
2056-2057	23,000	788	23,788
Total	<u>\$ 306,000</u>	<u>\$ 148,121</u>	<u>\$ 454,121</u>

2. Capital Leases

The County’s business activities had no capital lease agreements as of September, 30, 2020.

D. Changes in long-term liabilities

Long-term liability activity for the year ended September 30, 2020 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Adjustments</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>	<u>Interest Paid in Current Year</u>
Governmental Activities							
Capital leases	\$ 470,654	\$ -	\$ (61,800)	\$ (2,049)	\$ 406,805	\$ 63,778	\$ 14,994
Notes payable	1,399,820	-	(242,840)	22	1,157,002	247,002	34,049
Compensated absences	1,099,330	583,203	(536,256)	-	1,146,277	144,470	-
Other Post-Employment Benefits (OPEB) payable	2,259,913	687,496	-	-	2,947,409	-	-
Florida Retirement System (FRS) Net Pension Liability - Restated Note 21	26,762,016	6,268,827	-	5,703	33,036,546	-	-
Total governmental activities	\$ 31,991,733	\$ 7,539,526	\$ (840,896)	\$ 3,676	\$ 38,694,039	\$ 455,250	\$ 49,043
Business-type Activities							
Capital leases	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Notes / Bonds payable	7,295,788	-	(164,566)	-	7,131,222	167,567	193,324
Estimated liability for Landfill closure and post-closure cost	1,005,944	-	(64,061)	-	941,883	81,161	-
Total business-type activities	\$ 8,301,732	\$ -	\$ (228,627)	\$ -	\$ 8,073,105	\$ 248,728	\$ 193,324
Total government-wide liabilities	\$ 40,293,465	\$ 7,539,526	\$ (1,069,523)	\$ 3,676	\$ 46,767,144	\$ 703,978	\$ 242,367

E. Line of credit

The County has a Taxable Series 2019 Revolving Credit Note (note) with Ameris Bank to be used for temporarily funding disaster-related events occurring within the County. The BOCC must approve the use of the note. The note is a line of credit of \$2,000,000 with a variable rate of interest tied to the Prime Rate (3.25% as of September 2020) and has a maturity date of January 22, 2021. The note was originally issued on November 6, 2013 and has been renewed every two years. It is anticipated that the note will continue to be renewed for the foreseeable future. The note is collateralized by non-ad valorem revenues and as of September 30, 2020, no draws have been taken. In the event of a future draw down, interest is payable monthly and any principal must be paid by the maturity date and the note can be prepaid without penalty.

NOTE 11. OPERATING LEASES

The County leases certain operating equipment due to the often-changing information technology (IT) landscape or the high maintenance costs associated with such equipment. The County accounts for and reports its operating leases in accordance with GASB Statement 13, 17 and other generally accepted accounting principles. At fiscal year end, the County had twenty-six (26) non-cancellable long-term lease agreements for various office equipment such as postage meters and copy machines, one (1) non-cancellable long-term lease for use of a cellular tower and two (2) land leases with the State of Florida. Subsequent to September 30, six (6) additional operating leases were signed and the future lease payments for those leases are included in the schedule of payments below. A schedule of minimum lease payments for succeeding fiscal years is as follows:

<u>Year Ending</u> <u>September 30,</u>	<u>Annual</u> <u>Obligation</u>
2021	228,618
2022	218,832
2023	212,911
2024	81,846
2025	17,687
2026 Thereafter	<u>2,400</u>
Total	<u>\$ 742,207</u>

NOTE 12. COST-SHARING MULTIPLE EMPLOYER PENSION PLANS

A. Florida Retirement System

The Governmental Accounting Standards Board (GASB) approved Statement 67 – Financial Reporting for Pension Plans and Statement 68 – Accounting and Financial Reporting for Pensions (an amendment of GASB Statement 25 and 27). These statements established standards for measuring and recognizing pension liabilities, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense/expenditures. The most notable change is the distinct separation of the funding of pensions from the financial reporting of pensions. GASB 68 requires a liability for pension obligations, known as “net pension liability”, to be recognized on the balance sheets of FRS participating employers. Changes to the net pension liability will either be recognized as pension expense or as deferred outflows/inflows of resources depending on the nature of the change. Additionally, GASB Statements (50, 71, 73, 78 and 82) establish or amend standards for pension note disclosures and other pension related issues. The State of Florida hires an actuary to determine these amounts on behalf of the FRS and its’ participating employers and the State of Florida reports these amounts annually to its’ participating employers.

1. General Information

The County’s employees participate in the Florida Retirement System (FRS), a cost-sharing multiple-employer public employee retirement system, administered by the Florida Department of Management Services, Division of Retirement. As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost-sharing plans, the FRS Pension Plan (Pension Plan) and the Retiree Health Insurance Subsidy (HIS Plan). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan (Investment Plan) alternative to the Pension Plan, which is administered by the State Board of Administration (SBA) As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency,

county government, district school board, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes and Chapter 60S, Florida Administrative Code. The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Fl. 32315-9000 or from the website: www.dms.myflorida.com/workforce_operations/retirement/publications.

2. FRS Pension Plan

A. Plan Description

The Pension Plan is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees.

B. Benefits Provided

Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. For Pension Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and received reduced retirement benefits. Special Risk Administrative Support class members who retire at or after age 55 with at least six years of credited service or 25 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least six years of credited service or 25 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation based on the five highest years of salary, for each year of credited service. Senior Management Service class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary, for each year of credited service. Elected Officer's class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary, for each year of credited service.

For Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all these members and increasing normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and Elected Officer's class members, and age 60 or 30 years of service regardless of age for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the eight highest years of salary.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement. In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with an FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

C. Contributions

Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, government employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2019 through June 30, 2020 and from July 1, 2020 through September 30, 2020 were as follows:

FRS Contribution Rates							
Class Description	October 1, 2019 - June 30, 2020			July 1, 2020 - September 30, 2020			% Change
	Employer Contribution (A)	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution	
<u>Regular Class</u>	8.47%	3.00%	11.47%	10.00%	3.00%	13.00%	1.53%
<u>Senior Management Service Class</u>	25.41%	3.00%	28.41%	27.29%	3.00%	30.29%	1.88%
<u>Special Risk Class</u>	25.48%	3.00%	28.48%	24.45%	3.00%	27.45%	-1.03%
<u>Special Risk Administrative Support Class</u>	38.59%	3.00%	41.59%	35.84%	3.00%	38.84%	-2.75%
<u>Elected Officers Class</u>	48.82%	3.00%	51.82%	49.18%	3.00%	52.18%	0.36%
<u>Deferred Retirement Option Program</u>	14.60%	N/A	14.60%	16.98%	N/A	16.98%	2.38%
<u>Reemployed Retiree</u>	(B)			(B)			

(A) These employer contribution rates include a subsidy for the Health Insurance Subsidy (HIS) Plan in the amount of 1.66% for the period October 1 - June 30 and 1.66% for the period July 1 - September 30. Also, employer rates, other than DROP participants, include .06% for October 1 - June 30 and .06% for July 1 - September 30 for administrative costs.

(B) Contribution rates are dependent upon the retirement class or plan in which re-employed.

The County’s contributions, including employee contributions, to the Pension Plan totaled \$2,180,007 for the fiscal year ended September 30, 2020. The County had 243 employees in the Pension Plan as of September 30, 2020.

D. Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2020, the County reported a liability of \$28,437,348 for its proportionate share of the Pension Plan's net pension liability, an increase of \$5,801,423 over the previous fiscal year. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportionate share of the net pension liability was based on the County's 2019-20 fiscal year contributions relative to the 2018-19 fiscal year contributions of all participating members. At June 30, 2020, the County's proportionate share was 0.065612% which was a decrease of 0.000118% from its proportionate share of 0.065730% as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$4,534,520, an increase of \$299,788 over the prior fiscal year. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,088,355	\$ -
Change in assumptions	5,148,065	-
Net difference between projected and actual earnings on Pension Plan investments	1,693,187	(3)
Changes in proportion and differences between County Pension Plan contributions and proportionate share of	1,028,210	(525,037)
County Pension Plan contributions subsequent to the measurement date (June 30)	543,615	-
Total	<u>\$ 9,501,432</u>	<u>\$ (525,040)</u>

The deferred outflows of resources related to the Pension Plan, totaling \$543,615 resulting from County contributions to the Plan subsequent to the measurement date (June 30), will be recognized as a reduction of the net pension liability in the fiscal year September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense (income) as follows:

Fiscal Year Ending September 30:	Amount:
2021	\$ 1,791,185
2022	2,658,524
2023	2,263,187
2024	1,390,972
2025	328,909
Thereafter	-
Total	<u>\$ 8,432,777</u>

E. Actuarial Methods and Assumptions

The total pension liability in the September 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

- Inflation: 2.40%
- Salary increases: 3.25% average, including inflation
- Investment rate of return: 6.80%
- Discount rate: 6.80%
- Mortality rate: PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018
- Actuarial Cost Method: Individual Entry Age

The actuarial assumptions used in the July 1, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018. The long-term expected rate of return on Pension Plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.00%	2.20%	2.20%	1.20%
Fixed Income	19.00%	3.00%	2.90%	3.50%
Global Equity	54.20%	8.00%	6.70%	17.10%
Real Estate (Property)	10.30%	6.40%	5.80%	11.70%
Private Equity	11.10%	10.80%	8.10%	25.70%
Strategic Investments	4.40%	5.50%	5.30%	6.90%
Total	<u>100.00%</u>			
Assumed Inflation			2.40%	1.70%

(1) As outlined in the Pension Plan's investment policy

F. Discount Rate

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

G. Sensitivity of County’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following represents the County’s proportionate share of the net pension liability calculated using the discount rate of 6.80%, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.80%) and one percentage point higher (7.80%) than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
County's proportionate share of the net pension liability	\$ 45,409,667	\$ 28,437,348	\$ 14,261,995

A negative number in the above analysis represents the County’s share of a net pension surplus or an asset.

H. Pension Plan Fiduciary Net Position

Detailed information regarding the Pension Plan’s fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report. The latest available report may be obtained by writing to State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, FL 32315-9000 or from the website:

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

I. Payables to the Pension Plan

At September 30, 2020, there were no payables reported by the County for outstanding contributions to the Pension Plan required for the fiscal year thus ended.

3. FRS Health Insurance Subsidy (HIS) Plan

A. Plan Description

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

B. Benefits Provided

For fiscal year ended September 30, 2020, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to

receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

C. Contributions

The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2020, the HIS contribution for the period October 1, 2019 through June 30, 2020 and from July 1, 2020 through September 30, 2020 was 1.66% and 1.66% respectively. The County contributed 100% of its statutorily required contributions for the current fiscal year. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled. The County's contributions to the HIS Plan totaled \$217,063 for the fiscal year ended September 30, 2020.

D. Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2020, the County reported a liability of \$4,599,198 for its proportionate share of the HIS Plan's net pension liability, an increase of \$467,403 over the previous fiscal year. The net pension liability was measured as of June 30, 2020 and the total pension liability used to calculate the net pension liability was determined by actuarial valuation as of July 1, 2020. The County's proportionate share of the net pension liability was based on the County's 2019-20 fiscal year contributions relative to the 2018-19 fiscal year contributions of all participating members. At June 30, 2020, the County's proportionate share was 0.037668% which was an increase of 0.000741% from its proportionate share of 0.036927 measured as of June 30, 2019.

For the fiscal year ended September 30, 2020, the County recognized pension expense in the amount of \$251,959. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 188,135	\$ (3,548)
Change in assumptions	494,545	(267,425)
Net difference between projected and actual earnings on Pension Plan investments	3,672	-
Changes in proportion and differences between County Pension Plan contributions and proportionate share of	382,945	(116,818)
County Pension Plan contributions subsequent to the measurement date (June	53,469	-
Total	\$ 1,122,766	\$ (387,791)

The deferred outflows of resources related to the Pension Plan, totaling \$53,469 resulting from County contributions to the Plan subsequent to the measurement date (June 30), will be recognized as a reduction of the net pension liability in the fiscal year September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense (income) as follows:

Fiscal Year Ending September 30:	Amount:
2021	\$ 155,409
2022	127,698
2023	78,813
2024	109,080
2025	125,266
Thereafter	85,240
Total	\$ 681,506

E. Actuarial Assumptions

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

- Inflation: 2.40%
- Salary increases: 3.25% average, including inflation
- Municipal bond rate: 2.21%
- Discount rate: 2.21%
- Mortality rate: Generation PUB-2010 with Projection Scale MP-2018
- Actuarial Cost Method: Individual Entry Age

Because the HIS Program is funded on a pay-as-you-go basis, no experience study has been completed for the program.

F. Discount Rate

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

G. Sensitivity of County’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following represents the County’s proportionate share of the net pension liability calculated using the discount rate of 2.21%, as well as what the County’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (1.21%) and one percentage point higher (3.21%) than the current rate:

	1% Decrease (1.21%)	Current Discount Rate (2.21%)	1% Increase (3.21%)
County's proportionate share of the net pension liability	\$ 5,316,468	\$ 4,599,198	\$ 4,012,115

H. Pension Plan Fiduciary Net Position

Detailed information regarding the HIS Plan’s fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report. The latest available report may be obtained by writing to State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Fl. 32315-9000 or from the website:

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

I. Payables to the Pension Plan

At September 30, 2020, there were no payables reported by the County for outstanding contributions to the HIS Plan required for the fiscal year thus ended.

4. FRS Investment Plan

A. Plan Description

The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA’s annual financial statements and in the State of Florida Comprehensive Annual Financial Report. As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan.

B. Benefits Provided

Employer and employee contributions, including amounts contributed to individual member's accounts are defined by law but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature.

C. Contributions

The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Senior Management Service, Special Risk, Special Risk Administrative Support and Elected Officer's) as the Pension Plan (page 64). Contributions are directed to the individual member accounts and the individual members allocate contributions and account balances among various approved investment choices.

The costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2019-20 fiscal year, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

<u>Class</u>	<u>Compensation (Including Employee 3%)</u>
<u>Regular Class</u>	13.00%
<u>Senior Management Service Class</u>	30.29%
<u>Special Risk Class</u>	27.45%
<u>Special Risk Administrative Support Class</u>	38.84%
<u>Elected Officers Class</u>	52.18%
<u>Deferred Retirement Option Program (DROP)</u>	N/A

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

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

The County's contributions to the Investment Plan totaled \$489,639 for the fiscal year ended September 30, 2020. The County had 76 employees in the Investment Plan as of September 30, 2020.

5. State University System Optional Retirement Plan

A. Plan Description

The State University System Optional Retirement Plan (SUSORP) is a defined contribution program established under section 121.35, Florida Statutes, for eligible State University System faculty, administrators, and administrative and professional staff. The Florida Legislature establishes and amends the contribution requirements and benefit terms of the Program. This program is designed to aid universities in recruiting employees who may not remain in the FRS long enough to vest.

B. Benefits Provided

The SUSORP is a defined contribution plan qualified under section 403(b), Internal Revenue Code, which upon signing an investment contract provides full and immediate vesting of all contributions paid on behalf of the members to the participating provider companies. The SUSORP member directs the investment of contributions to provide retirement and death benefits. Employees in eligible positions are compulsory SUSORP members unless they elect FRS membership.

C. Contributions

The SUSORP Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular, Senior Management Service, Special Risk, Special Risk Administrative Support and Elected Officer's) as the Pension Plan (page 65). Contributions are directed to the individual member accounts and the individual members allocate contributions and account balances among various approved investment choices.

Employers were statutorily required to contribute 5.15% of the member's gross monthly compensation for the period October 1, 2019 to June 30, 2020 and 5.15% for the period July 1, 2020 to September 30, 2020. In accordance with Chapter 60U-2, Florida Administrative Code, 0.01% of the employer contribution rate was used for administration of the SUSORP program and 5.14% was transferred to the provider companies designated by the member. SUSORP members are not eligible to receive the Health Insurance Subsidy (HIS) payments from the HIS Trust Fund. There is an HIS component included in the employer's contribution deposited to the members' accounts. Effective July 1, 2011, there is a mandatory employee contribution of 3%. A member may contribute by salary reduction an amount not to exceed the percentage contributed by the employer.

When applicable, the employer is also required to contribute the unfunded actuarial liability (UAL) contribution for the Regular Class on the salaries of SUSORP members which is transferred to the FRS Trust Fund to help amortize any UAL. The UAL contribution rate for the period October 1, 2019 to June 30, 2020 and for the period July 1, 2020 to September 30, 2020 was 3.44%. The employer contribution rates by job class for these periods were as follows:

<u>Class Description</u>	<u>October 1, 2019 - June 30, 2020</u>			<u>July 1, 2020 - September 30, 2020</u>			<u>% Change</u>
	<u>Employer Contribution</u>	<u>Employee Contribution</u>	<u>Total Contribution</u>	<u>Employer Contribution</u>	<u>Employee Contribution</u>	<u>Total Contribution</u>	
<u>SUSORP Members</u>	8.71%	3.00%	11.71%	8.59%	3.00%	11.59%	-0.12%

The County has one (1) employee who has elected to participate in the SUSORP program. This employee is eligible to do so due to their employment through the University of Florida (UF), Institute of Food & Agricultural Sciences (IFAS) Extension Office in Wakulla County. The County’s contributions to the SUSORP Plan totaled \$3,939 for the fiscal year ended September 30, 2020.

NOTE 13. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Pursuant to Section 112.0801, Florida Statutes, the County is required to permit participation in the single-employer health insurance program (the Plan), by retirees and their eligible dependents at a cost to the retiree that is no greater than the cost at which coverage is available for active employees. Participating retirees are considered to receive a secondary benefit known as an “implicit rate subsidy”. This benefit relates to the assumption that the retirees are receiving a more favorable premium rate than they would otherwise be able to obtain if purchasing insurance on their own, due to being included in the same pool with the County’s younger and statistically healthier active employees. This inherent subsidy raises the premium rate for the younger active employees and the County. No explicit subsidy is provided to retirees. The County’s single-employer health insurance program is with Capital Health Plan. GASB 45 and 75 requires the County to report this cost and related liability in its financial statements.

GASB Statement 43 and 45 as amended by GASB Statement 74 and 75 set forth the guidelines for accounting for and reporting and disclosure of Other Post-Employment Benefits (OPEB). The County, with the assistance of the Florida League of Cities, had an actuary calculate future funding requirements and the total OPEB liability for the County using an appropriate actuarial cost method. The valuation was required to be performed every two years beginning in 2010. The latest valuation was performed as of October 1, 2018 for a measurement date of September 30, 2020 for the reporting period ended September 30, 2020. The County has elected to implement the provisions of GASB Statement 45 prospectively.

A. Capital Health Plan (CHP)

1. Plan Description

The County administers its own single-employer OPEB plan by providing optional post-employment medical benefits to all eligible individuals including lifetime healthcare coverage. This OPEB benefit may be eliminated at any time by the County. Eligible individuals include all regular employees of the County who retire from active service under the Florida Retirement

System and have satisfied all of the provisions the retirement plan. Under certain conditions, eligible individuals also include spouses and dependent children.

The retirement plan offers different classes of participation as shown in Note 12. The Plan does not issue a publicly available financial report and is unfunded.

2. Benefits Provided

The County is required to provide retirees and their eligible dependents coverage in the Plan at a cost that is no greater than the cost to active employees. While there is no direct cost to the County for providing this coverage, there is an inherent indirect cost to subsidizing the retiree's cost of health insurance at the same rate as younger, active employees. As such, there are no direct contributions made to the Plan on behalf of the retiree. Instead, the subsidized cost is "built into" the health insurance rate for active employees, causing the rates to be higher than they would ordinarily be.

The County does make contributions to the Plan on behalf of active employees as the monthly premiums are shared between the employer and the employee and those contributions vary depending on the level of coverage chosen (single, single plus spouse, single plus dependents or family) by the employee. The following summarizes the participants in the plan as of October 1, 2020:

- 256 Active employees
- 6 inactive employees or beneficiaries currently receiving benefits
- 0 inactive employees or beneficiaries entitled to but not receiving benefits

3. Contributions & Funding Policy

The Board of County Commissioners (the BOCC) is authorized to establish benefit levels and approve the actuarial assumptions used in the determination of contribution levels. The County has followed a "pay-as-you-go" funding policy, contributing only those amounts necessary to provide for its portion of current year benefit cost and expenses. The retiree contributes 100% of the premium cost each month for their self, their spouse and any dependent children who may be on the Plan. The monthly premium is determined by the insurance carrier, Capital Health Plan (CHP) and varies depending on whether the retiree elects single, single plus spouse, single plus dependents or family coverage.

There are no minimum required employer contributions. Currently, the County's OPEB plan is unfunded. There are no separate trust funds or equivalent arrangements into which the County makes contributions to advance-fund the OPEB obligations, as it does for its retiree pension plans.

4. Basis of Accounting

Generally accepted accounting principles (GAAP) requires the actuarial liabilities presented below to be calculated using age adjusted premiums approximating claim costs for eligible retirees separate from active eligible members. The use of age adjusted premiums results in the full expected retiree obligation recognized in this disclosure. The OPEB liability is recorded in the government-wide financial statements.

5. Annual OPEB Costs and Net OPEB Obligation

The Annual OPEB Cost is the amount that was expensed for the fiscal year. For the year ended September 30, 2020, the County recognized OPEB expense of \$276,170. Since the County's OPEB plan is currently unfunded, the offset to that expense comes from subsidies paid on behalf of the current retirees and their dependents for the current year. This offset is called the Employer Contribution and equals the total age adjusted premiums paid by the County for coverage for the retirees and their dependents for the year (net of the retiree's own payments for the year).

The cumulative difference between the Annual OPEB Cost for the year and the Employer Contribution for the year is called the Net OPEB Obligation. The Net OPEB Obligation is reflected as a liability in the Statement of Net Position. OPEB expense for the current fiscal year was calculated as follows:

OPEB Expense	
Service Cost	\$ 293,992
Interest	54,206
OPEB Administrative Expense	-
Demographic gain/(loss)	(57,330)
Benefit payments & refunds	(42,077)
Changes in Benefit Terms	-
Differences Between Expected and Actual Earnings	-
In Current Fiscal Year Recognized in Current Year	-
From Past Years Recognized in Current Year	-
Total	-
Differences Between Expected and Actual Experience	-
In Current Fiscal Year Recognized in Current Year	-
From Past Years Recognized in Current Year	-
Total	-
Changes in Assumptions	27,379
In Current Fiscal Year Recognized in Current Year	27,379
From Past Years Recognized in Current Year	-
Total	27,379
Total OPEB Expense	<u>\$ 276,170</u>

The County's total OPEB liability as of September 30, 2020 is \$2,947,409 as was determined by an actuarial valuation as of October 1, 2018 using September 30, 2020 as the measurement date for the reporting period September 30, 2020. These liabilities and costs are based on numerous assumptions concerning the cost of benefits to be provided in the future, long-term investment returns, and the future demographic experience of the current participants. The calculated cost and related liability are entirely dependent upon the assumptions contained within this Note.

Total OPEB Liability and Net OPEB Liability are the same since the County has no fiduciary net position due to the fact that the County does not prefund the OPEB plan and there are no assets to offset any portion of the OPEB liability. The change in total OPEB liability was calculated as follows:

	<u>Total OPEB Liability</u>	
Balance as of September 30, 2019	\$	2,259,913
Plus OPEB Expense changes for the year:		
Service cost		293,992
Expected interest growth		54,206
Unexpected investment income		-
Demographic experience		-
Employer contributions		-
Employee contributions		-
Benefit payments & refunds		(42,077)
Administrative expenses		-
Changes in benefit terms		-
Assumption changes		<u>381,375</u>
Net changes to OPEB Expense:		687,496
Minus employer contribution for the fi		-
Plus change in balance of deferred ou		-
Minus change in balance of deferred i		-
Balance as of September 30, 2020	<u>\$</u>	<u>2,947,409</u>

6. Sensitivity Analysis

Certain assumptions play a bigger role than others in determining the cost and related liability of the OPEB. In some cases, relatively small changes in a particular assumption can have a dramatic impact on the anticipated cost of benefits. As such, GASB 75 requires disclosure of the impact of a 1.00% decrease or increase in the discount rate and a 1.00% decrease or increase in the healthcare cost trend rate.

- A. Sensitivity of the Total OPEB Liability to changes in the 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 1.00% lower (1.14%) or 1.00% higher (3.14%) than the current discount rate of 2.14%:

<u>Discount Rate</u>	<u>Sensitivity Analysis</u>		
	<u>1% Decrease 1.14%</u>	<u>Discount Rate 2.14%</u>	<u>1% Increase 3.14%</u>
Total OPEB Liability	\$ 3,284,620	\$ 2,947,409	\$ 2,653,622
Less fiduciary net position	-	-	-
Net OPEB Liability	<u>\$ 3,284,620</u>	<u>\$ 2,947,409</u>	<u>\$ 2,653,622</u>

- B. Sensitivity of the Total OPEB Liability to changes in the healthcare cost trend rates: 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 cost trend rate that is 1.00% lower (4.00%) or 1.00% higher (6.00%) than the current ultimate healthcare cost trend rate of 5.00%:

Ultimate Healthcare Trend	Sensitivity Analysis		
	1% Decrease	Discount Rate	1% Increase
	4.00%	5.00%	6.00%
Total OPEB Liability	\$ 2,532,089	\$ 2,947,409	\$ 3,450,025
Less fiduciary net position	-	-	-
Net OPEB Liability	\$ 2,532,089	\$ 2,947,409	\$ 3,450,025

7. Significant Assumptions & Actuarial Methods

The techniques and assumptions used by the actuary are reasonable and meet the requirements of GASB 75 and the relevant Actuarial Standards of Practice issued by the Actuarial Standards Board.

A. **Economic Assumptions**

The following assumptions were used as input variables into the model:

- Discount rate: 2.14% per annum – this rate was used to discount all future benefit payments and is based on the return on the S&P Municipal Bond 20-year High Grade Index as of the measurement date
- Salary increases: 3.00% per annum (for each year)
- Inflation or Cost of Living: Same as the healthcare cost trend rate
- Initial Healthcare Trend Rate: 7.00% for the 2018/2019 fiscal year graded down by 0.50% per year to 5.00% for the 2022/2023 and later fiscal years
- Ultimate Healthcare Trend Rate: 5.00%
- Age-related morbidity: Healthcare costs are assumed to increase at the rate of 3.50% for each additional year of age
- Mortality Basis: Sex-distinct rates set forth in the PUB-2010 Mortality Table (without income adjustments) for general and public safety employees, with full generational improvements in mortality using Scale MP-2017
- Retiree Monthly Premium: For fiscal year 2018/2019 the monthly health insurance premium for the retiree and retiree's spouse is \$680.13 each

B. **Demographic Assumptions**

Because CHP charges the same monthly rate for health insurance regardless of age, an implied monthly subsidy of \$500 for each of the retiree and the retiree's spouse has been assumed at age 62 for the 2018/2019 fiscal year. At other ages, the implied subsidy was developed based on the aged-related morbidity assumption and, for other fiscal years, the implied subsidy was increased in accordance with the healthcare cost trend rates.

With respect to public safety officers hired prior to July 1, 2011, retirement is assumed to occur at the earlier of age 52 with 25 years of service or age 55 with 10 years of service. With respect to public safety officers hired after June 30, 2011, retirement is assumed to occur at the earlier age of 52 years with 30 years of service or age 60 with 10 years of service. For all other employees hired prior to July 1, 2011, retirement is assumed to occur at the earlier of any age with 30 years of service or age 62 with 6 years of service. For all other employees hired after June 30, 2011, retirement is assumed to occur at the earlier of any age with 35 years of service or age 65 with 6 years of service.

C. Discount Rate Assumptions

The discount rate used to determine the liability under GASB 75 for governments that do not prefund benefits, as is the case with the County, is based on the S&P Municipal Bond 20-year High Grade Index as of the measurement date. The discount rate is 2.14% per annum.

D. Valuation Methods & Assumptions

The following Coverage Status and Age of Spouse assumptions were used:

- Health coverage election: 50% of eligible employees are assumed to elect medical coverage upon retirement or disability and coverage is assumed to end at age 65
- Spouses and dependents: Husbands are assumed to be three years older than wives. Of those electing coverage, 50% are assumed to elect coverage for themselves and their spouses and 50% are assumed to elect coverage only for themselves. Retirees are not assumed to have any dependent children.
- COBRA Coverage: Future healthcare coverage provided solely pursuant to COBRA was not included in the OPEB valuation because 1) the COBRA premium is determined periodically based on plan experience, and 2) the COBRA premium to be paid by the participant is assumed to fully cover the cost of providing healthcare coverage during the relevant period.

E. Decrement Assumptions

Mortality rates were based on the sex-distinct rates set forth in the PUB-2010 Mortality Table for general employees and public safety employees, both with full generational improvements in mortality using Scale MP-2017. Other decrement assumptions are:

- Assumed employment termination is based on the Scale 155 table
- Assumed disability is based on the Wyatt 1985 Disability Study (Class 4 rates were used for public safety employees and Class 1 rates were used for all other employees)

F. Trend Assumptions

The future healthcare cost increases are assumed to be 7.00% for the 2018/2019 fiscal year graded down by 0.50% per year to 5.00% for the 2022/23 and later fiscal years. The healthcare cost trends rates are as follows:

<u>Year</u>	<u>Trend Rate</u>
2017	8.00%
2018	7.50%
2019	7.00%
2020	6.50%
2021	6.00%
2022	5.50%
2023	5.00%
Thereafter	5.00%

8. Deferred Inflows/Outflows of Resources Related to OPEB

For fiscal year ended September 30, 2020, the County recognized an OPEB expense of \$276,170. At year end, there were deferred outflows of \$376,958 and deferred inflows of \$660,556 of resources related to OPEB resulting from employer contributions subsequent to the measurement date. The deferred outflows and inflows were calculated as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Balance as of September 30, 2019	\$ 31,145	\$ 726,069
Change due to:		
Amortization payments	(35,562)	(65,513)
Investment gain/(loss)	-	-
Demographic gain/(loss)	-	-
Assumption changes	381,375	-
Total Change:	<u>345,813</u>	<u>(65,513)</u>
Balance as of September 30, 2020	\$ 376,958	\$ 660,556

These deferred outflows and inflows will be recognized in subsequent years as follows:

Fiscal Year Ended September 30:			
2021	\$ 35,562	\$ 65,513	
2022	35,562	65,513	
2023	35,562	65,513	
2024	35,562	65,513	
2025	35,562	65,513	
Thereafter	199,148	332,991	
Total	<u>\$ 376,958</u>	<u>\$ 660,556</u>	

NOTE 14. FUND BALANCES

GASB Statements 34, 46 and 54 provide guidance on accounting for and reporting of fund balances and their various authorized levels of use.

A. Fund Balance Classifications

As of September 30, 2020, fund balances of the governmental funds are classified as follows:

- Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact. These are primarily related to prepaid expenditures and inventories.
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governmental entities.
- Committed – amounts that can be used only for specific purposes determined by a formal action of the BOCC. The BOCC is the highest level of decision-making authority for the County. Committed fund balance may be established, modified or rescinded only through resolutions or other formal actions approved by the BOCC.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the BOCC typically through the budgeting process.
- Unassigned – all other spendable amounts

B. Fund Balance Policy

The County has adopted a fund balance policy to maintain targeted levels of fund balance for all governmental funds. For the General Fund, the County's policy is to maintain a minimum level of unrestricted fund balance (the sum of the assigned and unassigned components of fund balance). The target level is no less than three (3) months or 25% and no more than four (4) months or 33% of General Fund annual expenditures.

For special revenue funds there are typically no requirements for a specific reservation of fund balance but the County uses several special revenue funds as special operating funds for specific programs such as the Sheriff's Office Fund, the Road Operating Fund and the M.S.B.U. Fire Fund. For these special revenue operating funds, the County has established a minimum level of fund balance. Such funds should maintain no less than three (3) months or 25% and no more than four (4) months or 33% of the fund specific annual expenditures.

In addition to minimum fund balance levels for the General Fund and special revenue operating funds, the County also established a minimum level of fund balance for any and all funds (including enterprise funds) which are responsible for debt repayment obligations. Any fund used to repay debt obligations should maintain a minimum fund balance equal to one (1) year of debt service payments in addition to any other required levels of fund balance.

C. Replenishment of Fund Balance Deficits

Each year during the budget process fund balance levels are reviewed and compared to the targeted levels established in the fund balance policy. In the event fund balance levels fall below the targeted levels or, in the case of the stabilization fund, have not been met, a designated amount shall be set aside each year to fund balance so that the targeted amounts will be met within 5 years.

D. Utilization of Fund Balance

The County may approve, in its annual budgeting process, the use of fund balance either for specifically identified needs or as a designated reserve. The Board must always approve the use of designated reserves. In the event that targeted fund balance levels are met, the Board may approve the use of any excess for any lawful purpose. The Board may also establish additional reserves or designations of fund balance as may be needed such as a Disaster Contingency reserve.

E. Fund Balances by Fund

As of September 30, 2020, total governmental fund balances were \$20,923,426 comprising the following funds and fund balance classifications:

	<u>General Fund</u>	<u>SHIP</u>	<u>FEMA / COVID</u>	<u>Sheriff</u>	<u>Capital Projects</u>	<u>Cap Projects One Cent</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Fund balance classifications								
Nonspendable:								
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,374	\$ 26,374
Prepays	774,507	-	-	-	-	-	67,585	842,092
Restricted for:								
Building department	482,680	-	-	-	-	-	-	482,680
Capital projects and improvements	-	-	-	-	105,262	-	-	105,262
Court related	-	-	-	-	-	-	111,966	111,966
Economic environment	-	-	-	-	-	-	232,751	232,751
Fire and EMS	-	-	-	-	-	-	486,880	486,880
Law enforcement	-	-	-	-	-	-	1,560,743	1,560,743
Projects and debt guarantees	147,454	-	-	-	-	-	22,560	170,014
Roads and transportation	-	-	-	-	-	2,257,868	1,274,093	3,531,961
Committed								
Boating Improvements	-	-	-	-	-	-	68,858	68,858
Child Support	-	-	-	-	-	-	112,604	112,604
Court improvements	-	-	-	-	-	-	211,355	211,355
Crime prevention	-	-	-	-	-	-	285,221	285,221
Debt Service Sinking Fund	-	-	-	-	-	123,608	-	123,608
Elections	180,677	-	-	-	-	-	-	180,677
Industrial development	-	-	-	-	-	-	10,375	10,375
Law Enforcement	-	-	-	3,513,462	-	-	-	3,513,462
Officer Reserves	335,316	-	-	-	-	-	-	335,316
Parks and recreation	-	-	-	-	-	-	5,988	5,988
Assigned to:								
Employee benefits	-	-	-	-	-	-	2,062	2,062
Unassigned	8,545,038	-	-	-	-	-	(21,861)	8,523,177
Total fund balances	<u>\$ 10,465,672</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,513,462</u>	<u>\$ 105,262</u>	<u>\$ 2,381,476</u>	<u>\$ 4,457,554</u>	<u>\$ 20,923,426</u>

NOTE 15. CONTINGENT LIABILITIES

A. Pending Litigation

The County is involved in various litigation matters arising from normal operations of a local government. In some of these litigations matters the County is named as the petitioner and in others, the defendant. The County has various insurance coverages (Note 16) that may be used to mitigate any losses from litigation, if necessary. It is the opinion of management that none of those matters will have a material impact on the basic financial statements of the County. The County will continue to incur legal expenses regarding the defense of these actions.

B. Grant Programs

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal and State governments. 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 these amounts, if any, to be immaterial.

C. Guarantee of Debt for Others

In fiscal year 1999-2000, the County agreed to guarantee a \$350,000 loan for a local non-profit organization (Wakulla County Senior Center). The balance of the loan at September 30, 2020 was \$59,033.

D. Remediation Costs

GASB Statement 49 provides guidance in accounting for and reporting obligations associated with pollution remediation. The County has begun a remediation cleanup of a petroleum contamination site (Facility ID#658731630) located on County property that previously contained a fueling station for the former location of the Sheriff's Office Jail. The County has developed a Remedial Action Plan which has been approved by the Florida Department of Environmental Protection (FDEP) which requires the County to pay for 25% of the remediation costs and the remaining 75% to be paid by the State. The County has hired a contractual engineer to oversee the clean-up of the site and the engineer has developed estimated costs for three possible clean-up phases across four work zones. The costs to the County will vary depending on the results of the Phase 1 cleanup, outside funding provided by FDEP and any unknown factors. Preliminary costs to remediate were estimated at \$703,900 in 2013. To date, as of September 30, 2020, the total cost of remediation for the County is \$740,280 with \$43,921 in monitoring costs being spent in FY19/20. In 2020 (April – June), FDEP increased the amount of State funding for remediation by an additional \$100,000 in order to achieve “site closure” requiring “no further action” by the County. It is anticipated that the County will have no further remediation costs.

NOTE 16. RISK MANAGEMENT

GASB Statement 10 and 30 provide guidance related to accounting for and the reporting of risk financing related liabilities. The County is required to report an estimated loss from a claim as a liability and as an expenditure/expense if both of two conditions are met: 1) Information available before the financial statements are issued indicates that it is probable that an asset has been impaired or a liability has been incurred at the date of the financial statements and 2) The amount of the loss can be reasonably estimated.

The County participates in various public entity risk pools for certain of its insurance coverages. Under these insurance risk pools, the County pays annual premiums to the pools for its insurance coverages. The agreements for information of the pools provide that the pools will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specified amounts. The County continues to carry commercial insurance for other risks of loss. Settled claims resulting from these risks have not exceeded the commercial insurance coverage in any of the past three fiscal years. The pooling agreements allow for the pools to make additional assessments on its members to make the pools self-sustaining. It is not possible to estimate the amount of such additional assessments which might have to be paid by the County.

As noted in Note 15A, Pending Litigation, the County is not aware of any liabilities related to the County's insurance coverages that will materially impact the financial statements of the County.

NOTE 17. CONTRACTUAL & CONSTRUCTION COMMITMENTS

A. Operating Contractual Commitments

During the year, the County entered into several contractual relationships with vendors for professional services for various operational needs and/or operational projects. These contracts, their source of funding, costs incurred to date (including costs incurred in previous fiscal years), future commitments under contract and estimated future commitments not yet under contract are recorded below:

<u>Project</u>	<u>Funding Source</u>	<u>Costs Incurred To Date</u>	<u>Future Commitments *</u>	<u>Total Projected Cost Estimate</u>
Governmental Funds				
<u>General Government</u>				
Architectural Standards and Guidelines	General Fund	\$ 3,799	\$ 1,201	\$ 5,000
Development Review	General Fund	11,700	11,300	23,000
Development Inspections	General Fund	4,500	18,500	23,000
CARES Act Consulting	Grant Funds	54,134	93,046	147,180
Master Planning, Rendering, and Printing	One-Cent Sales Tax	5,081	319	5,400
Growth Management Reviews for Transportation Concurrency	General Fund	9,900	-	9,900
Traffic Concurrency Plan	General Fund	9,550	350	9,900
Stormwater Feasibility Study	General Fund	1,380	4,220	5,600
Information Technology Services	General Fund	50,400	-	50,400
FDEP Fuel Contamination Remediation	General Fund	43,921	31,740	75,661
Crawfordville Town Plan Update	General Fund	1,100	8,800	9,900
Bayside Marina - Feasibility Study	Grant Funds	35,360	8,840	44,200
<u>Public Safety</u>				
<u>Economic Environment</u>				
Housing Rehabilitation Administrative Services	Grant Funds	\$ 35,000	\$ -	\$ 35,000
Housing Rehabilitation Administrative Services	Grant Funds	17,500	17,500	35,000
Hurricane Housing Recovery Program	Grant Funds	26,000	52,000	78,000
<u>Human Services</u>				
Medicaid County Billing - AHCA	General Fund	\$ 335,456	\$ -	\$ 335,456
Medicaid County Billing - AHCA	General Fund	84,259	-	84,259
<u>Culture & Recreation</u>				
General Marketing Services	Tourism Fees	\$ 27,000	\$ 27,000	\$ 54,000
Tourism Marketing, Management and Development	Tourism Fees	58,000	-	58,000
OBBT Trail Entrance Signage	One-Cent Sales Tax	4,100	4,100	8,200
Ochlockonee Bay Channel Corrective Marker	Boating Fund	4,875	1,625	6,500
Bike Trail Lawn Service	General Fund	37,680	10	37,690
Lawn Service - Azalea, Community Center, Courthouse, BOCC	General Fund	4,416	3,942	8,358
Lawn Service - Azalea, Community Center, Courthouse, BOCC	General Fund	17,278	8,358	25,636
Panacea Women's Club	One-Cent Sales Tax	-	17,800	17,800
Azala Park Path	One-Cent Sales Tax	58,260	-	58,260

<u>Project</u>	<u>Funding Source</u>	<u>Costs Incurred To Date</u>	<u>Future Commitments *</u>	<u>Total Projected Cost Estimate</u>
Governmental Funds				
<u>Physical Environment</u>				
Artificial Reef Construction	One-Cent Sales Tax	\$ 60,000	\$ -	\$ 60,000
<u>Transportation</u>				
Smith Creek Road (CR375)	Grant Funds	\$ 167,800	\$ -	\$ 167,800
Smith Creek Road (CR375)	Grant Funds	1,420,058	-	1,420,058
Rose Street Construction	One-Cent Sales Tax	76,140	-	76,140
City of Sopchoppy Crosswalk Print	One-Cent Sales Tax	10,989	-	10,989
Lonnie Raker Road	One-Cent Sales Tax	465,317	-	465,317
Council Moore Road	One-Cent Sales Tax	259,383	-	259,383
Magnolia Gardens Road Paving	One-Cent Sales Tax	1,223,982	-	1,223,982
Wakulla Gardens Road Paving	One-Cent Sales Tax	1,093,476	-	1,093,476
Winthrop Road	One-Cent Sales Tax	7,500	-	7,500
Andrew Hargrett Road	Grant Funds	8,308	-	8,308
Andrew Hargrett Road	Grant Funds	88,881	-	88,881
Old Woodville Highway Phase 2	Grant Funds	53,181	-	53,181
Old Woodville Highway Phase 2	Grant Funds	15,375	-	15,375
Old Woodville Highway Phase 2	Grant Funds	166,639	-	166,639
Whiddon Lake Road Geotech	One-Cent Sales Tax	18,350	-	18,350
Total Governmental Funds		\$ 6,076,028	\$ 310,651	\$ 6,386,679
Enterprise Funds				
<u>Physical Environment</u>				
Otter Creek Permit	Sewer Funds	\$ 36,700	\$ -	\$ 36,700
Wastewater Treatment Plant Master Plan	Sewer Funds	4,674	226	4,900
WWTP Compliance Monitoring	Sewer Funds	33,331	-	33,331
Wakulla County Infrastructure Improvement	Sewer Funds	51,000	9,000	60,000
Wastewater Rate Study	Sewer Funds	11,505	48,487	59,992
Sewer Master Plan	Sewer Funds	245,195	263,125	508,320
Wastewater	Sewer Funds	1,081,195	-	1,081,195
Riversink	Riversink Fees	22,601	-	22,601
Magnolia Gardens Phase III	Grant Funds	121,472	164,982	286,454
Landfill Road Paving	Solid Waste Funds	173,264	-	173,264
Medart Landfill Compliance Monitoring	Grant Funds	25,493	-	25,493
Lower Bridge Landfill Compliance Monitoring	Grant Funds	28,020	-	28,020
Lower Bridge Landfill Permit Renewal	Grant Funds	14,019	33	14,052
Educational and Cleanup Services	Solid Waste Funds	20,000	-	20,000
Riversink Well Relocation	Riversink Fees	385,000	-	385,000
Riversink Well Relocation (Engineering)	Riversink Fees	86,015	-	86,015
Riversink Well Relocation (Engineering)	Riversink Fees	86,362	2,066	88,428
Wakulla Gardens Sewer Retrofit Phase II (Engineering)	Grant Funds	366,575	-	366,575
Wakulla Gardens Wastewater Phase 1 (Engineering)	Grant Funds	39,600	-	39,600
Wakulla Gardens CEI	Grant Funds	60,000	-	60,000
Wakulla Gardens Phase 2B	Grant Funds	53,430	-	53,430
Wakulla Gardens Sewer Retrofit	Grant Funds	4,844,145	-	4,844,145
WWTP Expansion (Construction)	Grant Funds	7,222,635	551,231	7,773,866
WWTP Expansion (Engineering)	Grant Funds	1,061,259	1,856	1,063,115
WWTP Expansion (Engineering)	Grant Funds	54,885	-	54,885
Total Enterprise Funds		\$ 16,128,375	\$ 1,041,006	\$ 17,169,381
Total County-wide contractual commitments		\$ 22,204,403	\$ 1,351,657	\$ 23,556,060

* Future Commitments are the balances due, as of 9/30/2020, on existing signed contracts with vendors for these projects.

** Future Project Costs Not Under Commitment are contracts that have been awarded but the work has not commenced.

B. Capital Construction Commitments (Construction in Progress)

During the year, the County had several construction projects in progress and existing funds from various sources have been earmarked for completion of those projects. The projects in progress, their source of funding, costs incurred to date (including costs incurred in previous fiscal years), construction commitments and estimated future completion costs are:

<u>Project</u>	<u>Funding Source</u>	<u>Non- Contractual Costs to Date</u>	<u>Contractual Costs Incurred to Date</u>	<u>Future Commitments *</u>	<u>Total Projected Cost Estimate</u>
Governmental Funds					
<u>Public Safety</u>					
Emergency Management Center	Grant Funds	\$ 533	\$ 76,661	\$ 71,339	\$ 148,533
Conceptual Fire, EMS, & Sheriff's Substation	One-Cent Sales Tax	-	7,625	175	7,800
Purchase of Two (2) Brush Trucks	Road Funds	36,545	-	-	36,545
Smith Creek Fire Station	One-Cent Sales Tax	2,400	20,766	4,426	27,592
Sheriff's Office Work Camp	One-Cent Sales Tax	19,028	126,899	196,828	342,755
Wakulla County Sheriff's Office Maintenance Building	One-Cent Sales Tax	5,615	40,800	4,200	50,615
<u>Transportation</u>					
Ace High Stables	One-Cent Sales Tax	\$ 115,860	\$ -	\$ -	\$ 115,860
Buck Miller Road	One-Cent Sales Tax	9,252	-	-	9,252
Dan Miller Road	One-Cent Sales Tax	250	-	-	250
Namon Spears Road	One-Cent Sales Tax	1,000	-	-	1,000
Trice Lane Sidewalk	One-Cent Sales Tax	80,865	-	-	80,865
Whiddon Lake Road	One-Cent Sales Tax	10,983	-	-	10,983
Lawhon Mill Road	One-Cent Sales Tax	1,500	16,022	2,678	20,200
Lonnie Raker Lane Resurfacing (Engineering)	One-Cent Sales Tax	-	-	-	-
Spring Creek Highway / Turn Lane Signal Design	One-Cent Sales Tax	-	23,720	-	23,720
Spring Creek Highway	One-Cent Sales Tax	2,800	467,021	92,163	561,984
Summerwood Drive	One-Cent Sales Tax	-	9,695	4,155	13,850
Wakulla Aaran Road	One-Cent Sales Tax	-	9,500	-	9,500
Wildwood Drive Resurfacing	One-Cent Sales Tax	-	9,500	5,250	14,750
Wakulla Springs Road Survey	Grant Funds	800	124,000	-	124,800
Old Woodville Highway Phase 1	Grant Funds	-	12,701	71,974	84,675
Harvey Mill Road	Grant Funds	888	386,281	441,570	828,739
Aaron Strickland Road Design	Grant Funds	300	42,676	300	43,276
Smith Creek Road - Syfrett Creek to Mack Lake Road	Grant Funds	-	122,788	-	122,788
East Ivan Road	Grant Funds	650	95,000	-	95,650
Surf Road - Silver Acres to US Hwy 98	Grant Funds	-	131,996	-	131,996
Martin Luther King Boulevard	Grant Funds	-	20,779	117,748	138,527
<u>Culture & Recreation</u>					
Hudson Park	One-Cent Sales Tax	\$ 1,200	\$ -	\$ -	\$ -
Hudson Park Land Purchase	One-Cent Sales Tax	600	-	-	-
Medart Field 10/11 Improvements	One-Cent Sales Tax	232,431	-	-	-
Mashes Sands Pier Repair	Grant Funds	-	67,317	44,878	112,195
Mashes Sands Parking Area and Fence	Grant Funds	-	85,228	-	87,328
Newport Park Bathhouse	One-Cent Sales Tax	2,100	6,121	20,333	29,923
Rock Landing Dock Improvement	Grant Funds	3,469	14,725	3,275	18,000
Woolley Park Pier Repairs	Grant Funds	-	34,848	23,232	79,082
Woolley Park Renovations	Grant Funds	21,002	210,483	64,068	274,551
Total Governmental Funds		\$ 550,071	\$ 2,163,152	\$ 1,168,592	\$ 3,647,584

Enterprise Funds**Physical Environment**

Friendship Road Surveying	Sewer Funds	\$ 39,500	\$ -	\$ 39,500
Landfill Road Paving	Solid Waste Funds	-	-	-
Lift Station # 76	Grant Funds	-	-	-
Magnolia Gardens Phase III	Grant Funds	121,472	164,982	286,454
Otter Creek WWTP Interim Project	Grant Funds	54,885	-	54,885
Otter Creek WWTP Retro-fit	Grant Funds	1,977,197	976,863	2,954,060
Total Enterprise Funds		\$ 2,193,054	\$ 1,141,845	\$ 3,334,899
Total County-wide construction in progress		\$ 4,356,206	\$ 2,310,437	\$ 6,982,483

* Future Commitments are the balances due, as of 9/30/2020, on existing signed contracts with vendors for these projects.

** Future Project Costs Not Under Commitment are contracts that have been awarded but the work has not commenced.

NOTE 18. LANDFILL CLOSURE AND POST-CLOSURE COSTS

GASB Statement 18 provides guidance for accounting for landfill closure and post-closure costs. The County has obtained engineering estimates of closure construction costs and future costs to monitor sanitary landfill sites as required by U.S. Environmental Protection Agency (EPA) regulations. These engineering estimates are approved by the Florida Department of Environmental Protection (DEP) annually.

A liability for accrued landfill closure and post-closure costs at September 30, 2020 has been recorded in the Statement of Net Position in the amount of \$941,883 representing the County's estimated liabilities for such costs, of which it is estimated \$81,161 is expected to be spent in the following year and the remaining \$860,722 is estimated to be spent over the next 25 years. The County began the closure process in Fiscal Year 2013-2014 and completed the closure in Fiscal Year 2016-2017. The closure was funded with cash held by the County for this purpose in the amount of \$395,109 and loan proceeds in the amount of \$925,000.

Each year a "Landfill Management Escrow Account Schedule of Activity" report is prepared by the County and audited by the independent auditors. This report is delivered to the Florida Department of Environmental Protection (FDEP) as evidence the County is complying with the escrow requirements of Section 62-701.630 (5)(c) of the Florida Administrative Code. Copies of this report will be provided upon request by contacting the Finance Department of the Clerk of Court, 3056 Crawfordville Highway, Crawfordville, Florida, 32327.

At September 30, 2020, \$85,000 was held in a separate bank account for the restricted use of funding future post-closure costs. The FDEP minimum required balance in this escrow account is \$81,163. The estimated future long-term care or post-closure costs are:

	Class I		Class III		Total	
	9/30/2019	9/30/2020	9/30/2019	9/30/2020	9/30/2019	9/30/2020
Beginning long-term care costs:	\$ 581,110	475,115	\$ 539,379	\$ 530,829	\$ 1,120,489	\$ 1,005,944
Change in long-term care estimate	(47,884)	7,056	11,427	8,689	(36,457)	\$ 15,745
Less prior year annual long-term care estimate	(58,111)	(59,389)	(19,977)	(20,417)	(78,088)	\$ (79,806)
Estimated long-term care costs:	\$ 475,115	422,782	\$ 530,829	\$ 519,101	\$ 1,005,944	\$ 941,883
Annual long-term care costs:						
Annually funded through state grant and internal funds	\$ 59,389	60,397	\$ 20,417	\$ 20,764	\$ 79,806	\$ 81,161
# of years annual long term care is required	8	7	26	25		
Estimated future long-term care costs:	\$ 475,115	422,782	\$ 530,829	\$ 519,101	\$ 1,005,944	\$ 941,883
Total Closing & Long-term Care Costs:	\$ 475,115	422,782	\$ 530,829	\$ 519,101	\$ 1,005,944	\$ 941,883

NOTE 19. ACCRUED COMPENSATED ABSENCES

GASB Statement 16 provides guidance on accounting for compensated absences. The County accrues accumulated unpaid vacation and sick leave when earned by the employee. The current portion is the amount estimated to be used in the following year – 15% for the Board of County Commissioners and the offices of the Clerk of Court, Property Appraiser, Supervisor of Elections and Tax Collector and 10% for the Sheriff’s Office – and is reported as a short-term liability. The non-current portion is the amount estimated to be used in subsequent fiscal years and is reported as a long-term liability. As of September 30, 2020, the County estimated its total compensated absence liability at \$1,146,277, of which, \$144,470 is estimated to be paid in the next fiscal year (Note 10.d).

NOTE 20. FUND DEFICITS

There were no funds with deficit fund balance at fiscal year-end.

NOTE 21. PRIOR PERIOD ADJUSTMENTS / ACCOUNTING CHANGE

A. Governmental Activities

There were three prior period adjustments for fiscal year September 30, 2020. The first was due to correcting a prior year error in the amount of (\$6,318), and an FRS restatement of net pension liability for fiscal year 2018-19 in the amount of \$615 for a net increase in pension liability in the amount of \$5,703.

The second, in the amount of \$646,568 is related to the recognition of an additional month of state revenues due to the two-month delay in the transfer of taxes from the retail vendor to the State and the State to the County, and (\$105,550) is related to the recognition of the allowance for doubtful accounts for accounts receivables related to the Emergency Medical Services billings. The County now charges off to the allowance account any funds owed by individuals for amounts past due between 180 and 365 days. After 365 days, the uncollected balances are written off. This resulted in a net increase in fund balance of \$541,018.

The third is for corrections of prior year deferred inflows and outflows in the amounts of (\$694,924) for OPEB and \$1,028,951 for FRS for a net increase of net position of \$334,027.

The net effect of the three prior period adjustments is an increase to beginning fund balance/net position in the amount of \$869,342 as shown below.

1	FRS Pension Plan - Governmental Activities	
	Correction of Prior Year Error	\$ (6,318)
	FRS Restatement of Net Pension Liability FY 18/19	615
		<u>\$ (5,703)</u>
2	Fund Balance Adjustments - Change in Accounting Policy	
	Recognition of one additional month of State revenues	\$ 646,568
	EMS Allowance for Doubtful Accounts for individual accounts 180-365 days outstanding	(105,550)
		<u>\$ 541,018</u>
3	Correction of Prior Year Deferred Inflows/Outflows	
	OPEB - Governmental Activities	\$ (694,924)
	FRS - Governmental Activities	1,028,951
		<u>334,027</u>
	Total Prior Period Adjustments	<u>\$ 869,342</u>

NOTE 22. COVID-19

On January 30, 2020, the World Health Organization declared the coronavirus outbreak (COVID-19) a “Public Health Emergency of International Concern” and on March 11, 2020, declared COVID-19 a pandemic. The extent to which COVID-19 impacts the operations of Wakulla County in the future will depend on future developments, which are highly uncertain and cannot be predicted with any confidence, including the duration of the outbreak, new information that may emerge concerning the severity of COVID-19, the actions taken to contain COVID-19 or treat its impact, and the impact of each of these items on the economies and financial markets in the United States, in the State of Florida, and in our locality. In particular, the continued spread of COVID-19 could adversely impact Wakulla County operations, including among others, revenues, investment income and daily operations, and may have an adverse effect on the financial conditions, result of operations and cashflows of Wakulla County. Whether or not those adverse impacts, if any, are material, cannot be ascertained at this time.

NOTE 23. SUBSEQUENT EVENTS

The following event occurred subsequent to September 30, 2020 and which the County believes will have a significant impact on the financial condition of the General Fund and/or Sheriff’s fine & Forfeiture Fund:

- On January 20, 2021 President Biden signed Executive Order 13993 revising the Civil Immigration Policies and Priorities of the Department of Homeland Security. This executive order revoked Executive Order 13768 signed by the previous administration. President Biden’s order has changed or halted the enforcement of many civil immigration laws. Wakulla County Sheriff’s Office operates an inmate jail program for federal immigration detainees where the federal government pays the County to house these

detainees.

The County needs to house 44 detainees per day to cover the costs of the program. Since November 2020 the number of detainees has dropped from 66 to 20 in February 2021. The County is losing money each day the program operates. At the March 22, 2021 Board meeting, the BOCC approved notifying the Federal authorities that we are exercising the 120-day cancellation clause of the contract. The County generates between \$2,500,000 and \$3,000,000 each year and the cost of the program is approximately \$1,600,000 each year. The County relies on these program revenues to subsidize or support County jail operations by approximately \$900,000 each year which will result in a significant budgetary shortfall.

WAKULLA COUNTY, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION

GOVERNMENTAL MAJOR FUNDS – BUDGET & ACTUAL STATEMENTS

WAKULLA COUNTY, FLORIDA

GENERAL FUND STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL For the Fiscal Year Ended September 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ 11,654,641	\$ 11,654,641	\$ 12,684,709	\$ 1,030,068
Licenses, permits and special assessments	559,338	559,338	43,626	(515,712)
Intergovernmental	7,425,463	7,425,463	6,704,936	(720,527)
Charges for services	2,148,963	2,148,963	2,883,174	734,211
Fines and forfeitures	88,154	88,154	24,143	(64,011)
Miscellaneous	2,724,148	2,703,658	189,658	(2,514,000)
Interest	367,450	367,450	128,255	(239,195)
Total revenue	\$ 24,968,157	\$ 24,947,667	\$ 22,658,501	\$ (2,289,166)
Expenditures				
Current				
General Government	\$ 9,442,569	\$ 9,386,082	\$ 7,483,012	\$ 1,903,070
Public Safety	15,407,635	15,407,635	14,987,673	419,962
Physical Environment	215,977	215,977	190,149	25,828
Transportation	3,950	3,950	2,618	1,332
Economic Environment	135,613	135,613	36,061	99,552
Human Services	929,422	929,422	846,570	82,852
Culture and recreation	1,164,157	1,164,157	1,190,209	(26,052)
Court related	55,000	55,000	55,000	-
Capital Outlay				
General Government	46,500	46,500	9,845	36,655
Public Safety	456,000	456,000	458,157	(2,157)
Physical Environment	-	-	-	-
Transportation	-	-	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture and recreation	31,243	31,243	-	31,243
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 27,888,066	\$ 27,831,579	\$ 25,259,294	\$ 2,572,285
Excess (deficiency) of revenues over (under) expenditures	\$ (2,919,909)	\$ (2,883,912)	\$ (2,600,793)	\$ 283,119
Other financing sources (uses)				
Sale of equipment	\$ 3,000	\$ 3,000	\$ -	\$ (3,000)
Debt proceeds	-	-	-	-
Transfers from Board of County Commissioners	15,966,362	15,966,911	15,362,156	(604,755)
Transfers from (to) other governments	(61,000)	(61,000)	-	61,000
Transfer In	4,017,682	4,063,082	9,130,094	5,067,012
Transfers Out	(17,006,135)	(17,088,081)	(16,675,492)	412,589
Total other financing sources (uses)	\$ 2,919,909	\$ 2,883,912	\$ 7,816,758	\$ 4,932,846
Net change in fund balance	-	-	5,215,965	5,215,965
Fund balances, beginning of year	5,037,463	5,037,463	5,037,463	-
Prior period adjustment	-	-	212,244	212,244
Fund balances, end of year	\$ 5,037,463	\$ 5,037,463	\$ 10,465,672	\$ 5,428,209

See notes to the required supplementary information.

WAKULLA COUNTY, FLORIDA

**DISASTER RECOVERY FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits and special assessments	-	-	-	-
Intergovernmental	301,450	1,773,249	5,366,753	3,593,504
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	2,223	2,223
Total revenue	\$ 301,450	\$ 1,773,249	\$ 5,368,976	\$ 3,595,727
Expenditures				
Current				
General government	\$ -	\$ -	\$ -	\$ -
Public Safety	301,450	1,773,249	89,868	1,683,381
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	-	-
Public Safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	231,977	(231,977)
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 301,450	\$ 1,773,249	\$ 321,845	\$ 1,451,404
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ -	\$ 5,047,131	\$ 5,047,131
Other financing sources (uses)				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-
Transfer from Board of County Commissioners	-	-	-	-
Transfers to other governments	-	-	-	-
Transfer In	-	-	-	-
Transfers Out	-	-	(5,047,131)	(5,047,131)
Total other financing sources (uses)	\$ -	\$ -	\$(5,047,131)	\$(5,047,131)
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -

See notes to the required supplementary information.

WAKULLA COUNTY, FLORIDA

**SHERIFF'S OFFICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits and special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	1,476,752	1,840,000	2,564,141	724,141
Fines and forfeitures	-	-	-	-
Miscellaneous	835,543	835,543	-	(835,543)
Interest	408,248	45,000	23,644	(21,356)
Total revenue	\$ 2,720,543	\$ 2,720,543	\$ 2,587,785	\$ (132,758)
Expenditures				
Current				
General government	\$ 366,000	\$ 366,000	\$ -	\$ 366,000
Public Safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	-	-
Public Safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 366,000	\$ 366,000	\$ -	\$ 366,000
Excess (deficiency) of revenues over (under) expenditures	\$ 2,354,543	\$ 2,354,543	\$ 2,587,785	\$ 233,242
Other financing sources (uses)				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-
Transfer from Board of County Commissioners	-	-	-	-
Transfers to other governments	-	-	-	-
Transfer In	9,786,122	9,786,122	10,113,772	327,650
Transfers Out	(12,140,665)	(12,140,665)	(12,469,891)	(329,226)
Total other financing sources (uses)	\$(2,354,543)	\$ (2,354,543)	\$(2,356,119)	\$ (1,576)
Net change in fund balance	-	-	231,666	231,666
Fund balances, beginning of year	3,281,796	3,281,796	3,281,796	-
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ 3,281,796	\$ 3,281,796	\$ 3,513,462	\$ 231,666

See notes to the required supplementary information.

WAKULLA COUNTY, FLORIDA

**SHIP - STATE HOUSING INITIATIVES PARTNERSHIP PROGRAM FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits and special assessments	-	-	-	-
Intergovernmental	1,830,000	2,035,768	655,420	(1,380,348)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
Interest	1,000	1,000	4,634	3,634
Total revenue	\$ 1,831,000	\$ 2,036,768	\$ 660,054	\$ (1,376,714)
Expenditures				
Current				
General government	\$ -	\$ -	\$ -	\$ -
Public Safety	780,000	780,000	27,125	752,875
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	1,051,000	1,256,768	639,376	617,392
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	-	-
Public Safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 1,831,000	\$ 2,036,768	\$ 666,501	\$ 1,370,267
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ -	\$ (6,447)	\$ (6,447)
Other financing sources (uses)				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-
Transfer from Board of County Commissioners	-	-	-	-
Transfers to other governments	-	-	-	-
Transfer In	-	-	-	-
Transfers Out	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -
Net change in fund balance	-	-	(6,447)	(6,447)
Fund balances, beginning of year	6,447	6,447	6,447	-
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ 6,447	\$ 6,447	\$ -	\$ (6,447)

See notes to the required supplementary information.

SCHEDULE OF NET PENSION LIABILITY & PENSION CONTRIBUTIONS

WAKULLA COUNTY, FLORIDA

SCHEDULE OF WAKULLA COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY FLORIDA RETIREMENT SYSTEM Last Seven Fiscal Years *

	2014	2015	2016	2017	2018	2019	2020
County's proportion of the net pension liability:							
Pension Plan	0.0585%	0.0604%	0.0626%	0.0622%	0.0626%	0.0657%	0.0656%
Health Insurance Subsidy Program	0.0349%	0.0348%	0.0336%	0.0339%	0.0342%	0.0369%	0.0377%
County's proportionate share of the net pension liability:							
Pension Plan	\$ 3,571,635	\$ 7,800,742	\$ 15,819,014	\$ 18,409,769	\$ 18,854,581	\$ 22,635,925	\$ 28,437,348
Health Insurance Subsidy Program	3,266,527	3,551,030	3,915,109	3,628,443	3,614,702	4,131,795	4,599,198
Total	<u>\$ 6,838,162</u>	<u>\$ 11,351,772</u>	<u>\$ 19,734,123</u>	<u>\$ 22,038,212</u>	<u>\$ 22,469,283</u>	<u>\$ 26,767,720</u>	<u>\$ 33,036,546</u>
County's covered payroll	\$ 10,402,835	\$ 10,599,151	\$ 10,385,205	\$ 10,868,929	\$ 11,256,688	\$ 12,706,074	\$ 13,129,048
County's proportionate share of the net pension liability as a percentage of its covered employee payroll:							
Pension Plan	34.33%	73.60%	152.32%	169.38%	167.50%	178.16%	216.60%
Health Insurance Subsidy Program	31.40%	33.50%	37.70%	33.38%	32.11%	32.52%	35.03%
Total	<u>65.73%</u>	<u>107.10%</u>	<u>190.02%</u>	<u>202.76%</u>	<u>199.61%</u>	<u>210.67%</u>	<u>251.63%</u>
County's proportionate share of the net pension liability as a percentage of the total pension liability:							
Pension Plan	96.09%	92.00%	84.88%	83.89%	84.26%	82.61%	78.85%
Health Insurance Subsidy Program	0.99%	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%
Total	<u>97.08%</u>	<u>92.50%</u>	<u>85.85%</u>	<u>85.53%</u>	<u>86.41%</u>	<u>85.24%</u>	<u>81.85%</u>

* GASB Statement 68 requires information for 10 years. However, until a full 10-year trend has been compiled, Wakulla County is only able to present information for those years for which information is available.

See notes to the required supplementary information

WAKULLA COUNTY, FLORIDA

SCHEDULE OF WAKULLA COUNTY'S CONTRIBUTIONS FLORIDA RETIREMENT SYSTEM Last Seven Fiscal Years *

	2014	2015	2016	2017	2018	2019	2020
County's contractually required contributions:							
Pension Plan	\$ 1,282,214	\$ 1,472,466	\$ 1,527,805	\$ 1,619,669	\$ 1,783,968	\$ 2,038,108	\$ 2,180,007
Health Insurance Subsidy Program	119,676	133,101	172,185	179,592	185,208	205,054	217,063
Total	<u>\$ 1,401,890</u>	<u>\$ 1,605,567</u>	<u>\$ 1,699,990</u>	<u>\$ 1,799,261</u>	<u>\$ 1,969,176</u>	<u>\$ 2,243,162</u>	<u>\$ 2,397,070</u>
County's contributions in relation to the contractually required contributions:	\$ 1,401,890	\$ 1,605,567	\$ 1,699,990	\$ 1,799,261	\$ 1,969,176	\$ 2,243,162	\$ 2,397,070
County's contribution deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 10,402,835	\$ 10,599,151	\$ 10,385,205	\$ 10,868,929	\$ 11,256,688	\$ 12,706,074	\$ 13,129,048
County's contributions as a percentage of covered payroll:	13.48%	15.15%	16.37%	16.55%	17.49%	17.65%	18.26%

* GASB Statement 68 requires information for 10 years. However, until a full 10-year trend has been compiled, Wakulla County is only able to present information for those years for which information is available.

See notes to the required supplementary information

**SCHEDULE OF CHANGES TO OPEB LIABILITY
& HISTORICAL TREND INFORMATION**

WAKULLA COUNTY, FLORIDA

**Schedule of Changes to the OPEB Liability
Last Fiscal Year ***

	September 30, 2020
Total OPEB Liability	
Service cost	\$ 293,992
Expected interest growth	54,206
Unexpected investment income	-
Demographic experience	-
Employer contributions	-
Employee contributions	-
Benefit payments & refunds	(42,077)
Administrative expenses	-
Changes in benefit terms	-
Assumption changes	381,375
Net changes	687,496
Total OPEB Liability - Beginning of Year	2,259,913
Total OPEB Liability - End of Year	\$ 2,947,409

* GASB 75 requires information for ten years. However, until a full ten year trend has been compiled, Wakulla County is only able to present information for those years which information is available.

**Historical Trend Information
Last Fiscal Year ***

Measurement Date	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability	Funded %	Covered Payroll	Net OPEB Liability as a % of Covered Payroll
September 30, 2020	\$ 2,947,409	\$ -	\$ 2,947,409	0.0%	\$ 9,933,053	29.67%
September 30, 2019	\$ 2,259,913	\$ -	\$ 2,259,913	0.0%	\$ 9,933,053	22.75%
September 30, 2018	\$ 2,673,229	\$ -	\$ 2,673,229	0.0%	Not Provided	N/A
September 30, 2017	\$ 2,562,819	\$ -	\$ 2,562,819	0.0%	Not Provided	N/A
September 30, 2016	\$ 2,358,595	\$ -	\$ 2,358,595	0.0%	Not Provided	N/A

* GASB 75 requires information for ten years. However, until a full ten year trend has been compiled, Wakulla County is only able to present information for those years which information is available.

See notes to the required supplementary information

WAKULLA COUNTY, FLORIDA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

For the Fiscal Year Ended September 30, 2020

NOTE 1. BUDGETARY INFORMATION

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the governmental and enterprise funds. All annual appropriations lapse at fiscal year-end.

The County generally follows these procedures in establishing the budgetary data for the governmental and proprietary funds as reflected in the financial statements:

1. Prior to September 30, the County Administrator, serving as Budget Officer, submits to the Board of County Commissioners (BOCC) a tentative budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted by the BOCC to obtain taxpayer comments.
3. Prior to September 30, the budget is legally enacted through passage of a resolution by the BOCC.
4. The Constitutional Officers submit, at various times prior to September 30, to the BOCC and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them, as set forth in Chapter 129 of the *Florida Statutes*.
5. The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and Property Appraiser, which are classified as separate special revenue funds.
6. The BOCC is authorized to amend fixed appropriations by motion to the extent that appropriations do not exceed the total approved budget of the fund, or appropriate for special purpose intended, reserves or unanticipated receipts. Appropriations lapse at year end. No supplemental appropriations were necessary during the year. Various such amendments were made during the year.
7. Formal budgetary integration is employed as a management control device in all governmental and enterprise funds.
8. Governmental fund budgets are initially adopted on the modified accrual basis. The legally amended budgetary data presented in the accompanying financial statements for the fiscal year ending September 30, 2019 are shown on this basis of accounting. Therefore, the actual and budgetary data are on a comparable basis. Enterprise fund budgets are adopted on the accrual basis except that depreciation is not budgeted.
9. Legal control of the budget is exercised pursuant to applicable provisions of the *Florida Statutes*.
10. Appropriations for the County lapse at the close of the fiscal year.

NOTE 2. FLORIDA RETIREMENT SYSTEM PENSION PLAN

A. Net Pension Liability

The components of the collective (state-wide) net pension liability of the participating employers for each defined benefit plan for the measurement date of September 30, 2020 are shown below (in thousands):

Statewide Net Pension Liability	June 30, 2019	June 30, 2020	Net Change - Increase (Decrease)
	Pension Plan		
Total FRS pension liability	\$ 198,012,334,000	\$ 204,909,739,000	\$ 6,897,405,000
less Plan fiduciary net position	163,574,666,819	161,568,265,280	(2,006,401,539)
Net FRS pension liability	\$ 34,437,667,181	\$ 43,341,473,720	\$ 8,903,806,539
Plan fiduciary net position as a percentage of the total pension liability	82.61%	78.85%	-3.76%
Covered Payroll	\$ 35,571,200,000	\$ 36,898,200,000	\$ 1,327,000,000
Net pension liability as a % of covered payroll	96.81%	117.46%	20.65%
	HIS Program		
Total HIS program liability	\$ 11,491,043,673	\$ 12,588,098,255	\$ 1,097,054,582
less Plan fiduciary net position	302,044,388	378,261,130	76,216,742
Net HIS program liability	\$ 11,188,999,285	\$ 12,209,837,125	\$ 1,020,837,840
Plan fiduciary net position as a percentage of the total pension liability	2.63%	3.00%	0.38%
Covered Payroll	\$ 33,452,626,138	\$ 34,715,390,695	\$ 1,262,764,557
Net pension liability as a % of covered payroll	33.45%	35.17%	1.72%

The total pension liability for each plan was determined by the plan's actuary and reported in the plan's valuations dated July 1, 2020. The fiduciary net position used by the actuary to determine the net pension liability (as shown above) was determined on the same basis used by the Plan. The fiduciary net position is reported in the financial statements and the net pension liability is disclosed in the notes to the financial statements. Updated procedures were not used.

The HIS program actuarial valuation was prepared as of July 1, 2020 and update procedures were used to determine liabilities as of July 1, 2020. The fiduciary net position used by the actuary to determine the net pension liability (as shown above) was determined on the same basis used by the Plan. The fiduciary net position is reported in the financial statements and the net pension liability is disclosed in the notes to the financial statements.

B. Basis for Allocation

The employer's proportionate share reported in the pension allocation schedules was calculated using accrued retirement contributions related to the reporting periods included in the System's fiscal years ending June 30, 2013, 2014, 2015, 2016, 2017, 2018, 2019 and 2020 respectively, for employers that were members of the FRS pension plan and HIS program during those years. For fiscal year 2020, in addition to contributions from employers, the required accrued contributions for the Division (paid on behalf of the Division's employees who administer the plans) were allocated to each employer on a proportionate basis. The Division administers the plans and therefore cannot allocate a portion of the liability to itself. Although GASB 68 encourages the use

of the employers' projected long-term contribution effort to the retirement plan, allocating on the basis of historical employer contributions is acceptable. The aggregate employer contribution amounts for each fiscal year agree to the employer contribution amounts reported in the system's Annual Financial Report for that fiscal year.

The proportion calculated based on contributions for each of the fiscal years presented in the pension allocation schedules was applied to the net pension liability and other pension amounts applicable for that fiscal year to determine each employer's proportionate share of the liability, deferred outflows of resources, deferred inflows of resources and associated pension expense. For the purposes of the pension allocation schedules, pension amounts were allocated to reporting employers. The pension amounts of participating employers whose payrolls are reported and contributions are remitted by another entity are included in the reporting employer's amounts and will be allocated to the participating employer by the reporting employer.

C. Actuarial Methods and Assumptions

Actuarial assumptions for both cost-sharing defined benefit plans are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS Pension Plan has a valuation performed annually. The HIS Program has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS Pension Plan was for the period July 1, 2013 through June 30, 2018. Because the HIS Program is funded on a pay-as-you-go basis, no experience study has been completed for that program. The actuarial assumptions that determine the total pension liability for the HIS Program were based on certain results of the most recent experience study for the FRS Pension Plan. The actuarial methods and assumptions for the current and prior fiscal year and the changes are:

Key Actuarial Assumptions	June 30, 2019	June 30, 2020	Net Change - Increase (Decrease)
	Pension Plan		
Valuation date	July 1, 2019	July 1, 2020	
Measurement date	June 30, 2019	June 30, 2020	
Inflation	2.60%	2.40%	-0.20%
Real payroll growth	0.65%	0.85%	0.20%
Payroll growth (Salary Increases including	3.25%	3.25%	0.00%
Discount Rate	6.90%	6.80%	-0.10%
Long-term expected rate of return, net of investment expense	6.90%	6.80%	-0.10%
Municipal bond rate	N/A	N/A	
	PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018		
Mortality	Individual Entry Age		
Actuarial cost method	Individual Entry Age		
	HIS Program		
Valuation date	July 1, 2018	July 1, 2020	
Measurement date	June 30, 2019	June 30, 2020	
Inflation	2.60%	2.40%	-0.20%
Real payroll growth	0.65%	0.85%	0.20%
Payroll growth (Salary Increases including	3.25%	3.25%	0.00%
Discount Rate	3.50%	2.21%	-1.29%
Long-term expected rate of return, net of investment expense	N/A	N/A	
Bond Buyer General Obligation 20-Bond	3.50%	2.21%	-1.29%
	Generational RP 2000 with Projection Scale BB tables	Generational PUB- 2010 with Projection Scale MP- 2018	
Mortality	Individual Entry Age		
Actuarial cost method	Individual Entry Age		

NOTE 3. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

A. Net OPEB Liability

The County’s total and net OPEB liability as of September 30, 2020 is \$2,947,409 as was determined by an actuarial valuation as of October 1, 2018 using September 30, 2020 as the measurement date for the reporting period September 30, 2020. The fiduciary net position of the Plan was zero (\$0) since the Plan is unfunded and there were no assets in the Plan. Update procedures were used as the valuation is done every two years.

B. Basis for Allocation

The County’s OPEB plan is a single employer plan and no allocation procedures are performed.

C. Actuarial Methods and Assumptions

The County, under GASB 45, obtains a valuation report every other fiscal year. Because the Plan is funded on a pay-as-you-go basis, no experience study has been completed for the Plan.

There were no changes in unexpected investment income, employer contributions or employee contributions or administrative expenses as there is no trust fund and no assets in the OPEB plan. Additionally, there were no changes in demographic experience, changes in benefits or changes in assumptions. There were deferred outflows of \$376,958 and deferred inflows of \$660,556 of resources related to OPEB resulting from employer contributions subsequent to the measurement date (page 80).

The actuarial methods and assumptions for the current and prior fiscal year and the changes are:

Key Actuarial Assumptions	September 30, 2019	September 30, 2020	Net Change - Increase (Decrease)
	OPEB Plan		
Valuation date	October 1, 2018	October 1, 2018	
Measurement date	September 30, 2019	September 30, 2020	
Inflation	5.00%	5.00%	0.00%
Payroll growth (Salary Increases not including inflation)	3.00%	3.00%	0.00%
Discount rate	3.25%	2.14%	-1.11%
Initial healthcare trend rate	7.00%	7.00%	0.00%
Ultimate healthcare trend rate	5.00%	5.00%	0.00%
Retiree monthly premium	\$ 680.13	\$ 680.13	\$ -
Implied monthly subsidy	\$ 500.00	\$ 500.00	\$ -
Age-related morbidity	3.50%	3.50%	
Discount rate based on	S&P Municipal Bond 20 year High Grade Index	S&P Municipal Bond 20 year High Grade Index	
Mortality rate based on:			
General employees	RP-2000 Combined Mortality Table, Scale BB	PUB-2010 Mortality Table, Scale MP-2017	
Public safety employees	RP-2000 Blue Collar Mortality Table, Scale BB	PUB-2010 Mortality Table, Scale MP-2017	

WAKULLA COUNTY, FLORIDA

COMBINING STATEMENTS AND SCHEDULES

GENERAL FUND COMBINING STATEMENTS

WAKULLA COUNTY, FLORIDA

COMBINING BALANCE SHEET GENERAL FUND September 30, 2020

	<u>Board of County Commissioners</u>	<u>Revenue Stabilization</u>	<u>Building Department</u>	<u>Clerk of Court</u>	<u>Property Appraiser</u>	<u>Sheriff</u>	<u>Supervisor of Elections</u>	<u>Tax Collector</u>	<u>Total General Fund</u>
ASSETS									
Current assets									
Cash and cash equivalents	\$ 2,335,532	\$ 571,724	\$ 510,467	\$ 44,300	\$ 184,493	\$ 722,957	\$ 182,770	\$ 18,320	\$ 4,570,563
Accounts receivable, net	767,376	-	-	-	-	-	-	-	767,376
Due from individuals	-	-	-	-	-	-	-	-	-
Due from agency funds	-	-	-	18,885	-	-	-	-	18,885
Due from other funds	293,574	5,016,889	-	4,956	7,928	121,174	-	-	5,444,521
Due from other governmental units	638,197	-	-	82	2,784	18,851	60,222	-	720,136
Inventories	-	-	-	-	-	-	-	-	-
Prepaid expenses	127,190	-	14,759	6,987	-	575,827	4,044	45,700	774,507
Other current assets	-	-	-	-	-	-	-	-	-
Total assets	\$ 4,161,869	\$ 5,588,613	\$ 525,226	\$ 75,210	\$ 195,205	\$ 1,438,809	\$ 247,036	\$ 64,020	\$ 12,295,988
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable	\$ 203,000	\$ -	\$ 1,870	\$ 2,380	\$ 20,267	\$ 275,281	\$ 13,659	\$ -	\$ 516,457
Accrued liabilities	342,312	-	21,480	19,093	23,211	235,666	15,040	-	656,802
Due to individuals	-	-	-	-	-	-	-	-	-
Due to agency funds	-	-	-	-	-	1,047	-	-	1,047
Due to other funds	13,814	-	-	44,026	151,727	350,988	33,616	17,268	611,439
Due to other governmental units	2,411	-	4,437	-	-	-	-	-	6,848
Unearned revenues	22,665	-	-	-	-	-	-	-	22,665
Interest payable	-	-	-	-	-	-	-	-	-
Deposits	4,295	-	-	-	-	-	-	-	4,295
Other current liabilities	-	-	-	9,711	-	-	-	1,052	10,763
Total liabilities	\$ 588,497	\$ -	\$ 27,787	\$ 75,210	\$ 195,205	\$ 862,982	\$ 62,315	\$ 18,320	\$ 1,830,316
Fund balances									
Nonspendable									
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Expenses	127,190	-	14,759	6,987	-	575,827	4,044	45,700	774,507
Restricted	-	-	482,680	-	-	-	-	-	482,680
Committed	335,316	-	-	-	-	-	-	-	335,316
Assigned	-	-	-	-	-	-	180,677	-	180,677
Unassigned	3,110,866	5,588,613	-	(6,987)	-	-	-	-	8,692,492
Total fund balances	\$ 3,573,372	\$ 5,588,613	\$ 497,439	\$ -	\$ -	\$ 575,827	\$ 184,721	\$ 45,700	\$ 10,465,672
Total liabilities and fund balance:	\$ 4,161,869	\$ 5,588,613	\$ 525,226	\$ 75,210	\$ 195,205	\$ 1,438,809	\$ 247,036	\$ 64,020	\$ 12,295,988

See notes to financial statements

WAKULLA COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
GENERAL FUND
For the Fiscal Year Ended September 30, 2020

	Board of County Commissioners	Revenue Stabilization	Building Department	Clerk of Courts	Property Appraiser	Sheriff	Supervisor of Elections	Tax Collector	Total General Fund
REVENUE									
Taxes	\$ 12,684,709	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,684,709
Licenses, permits and special assessments	4,500	-	572,098	-	39,126	-	-	-	615,724
Intergovernmental	6,641,923	-	-	-	2,790	-	60,223	-	6,704,936
Charges for services	1,937,012	-	40,344	202,167	-	131,553	-	-	2,311,076
Fines and forfeitures	21,293	-	2,850	-	-	-	-	-	24,143
Miscellaneous	181,314	-	35	5,281	755	-	2,273	-	189,658
Interest	95,108	24,239	7,114	1,020	774	-	-	-	128,255
Total revenue	\$ 21,565,859	\$ 24,239	\$ 622,441	\$ 208,468	\$ 43,445	\$ 131,553	\$ 62,496	\$ -	\$ 22,658,501
EXPENDITURES									
Current expenditures									
General government	\$ 4,079,978	\$ -	\$ -	\$ 910,087	\$ 1,178,719	\$ -	\$ 440,338	\$ 873,890	\$ 7,483,012
Public safety	2,548,378	-	515,327	-	-	11,923,968	-	-	14,987,673
Physical environment	190,149	-	-	-	-	-	-	-	190,149
Transportation	2,618	-	-	-	-	-	-	-	2,618
Economic environment	36,061	-	-	-	-	-	-	-	36,061
Human services	846,570	-	-	-	-	-	-	-	846,570
Culture and recreation	1,190,209	-	-	-	-	-	-	-	1,190,209
Court related	55,000	-	-	-	-	-	-	-	55,000
Capital outlay									
General government	9,845	-	-	-	-	-	-	-	9,845
Public safety	-	-	72,371	-	-	385,786	-	-	458,157
Physical environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-
Debt service									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 8,958,808	\$ -	\$ 587,698	\$ 910,087	\$ 1,178,719	\$ 12,309,754	\$ 440,338	\$ 873,890	\$ 25,259,294
Excess (deficiency) of revenue over (under) expenditures	\$ 12,607,051	\$ 24,239	\$ 34,743	\$ (701,619)	\$ (1,135,274)	\$ (12,178,201)	\$ (377,842)	\$ (873,890)	\$ (2,600,793)
OTHER FINANCING SOURCES (USES)									
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-	-	-	-	-	-
Transfer from Board of County Commissioners	-	-	-	724,236	1,133,395	12,240,426	379,625	919,590	15,397,272
Transfers to other governments	-	-	-	-	-	-	-	-	-
Interfund transfers in	3,981,474	5,016,889	-	112,584	1,879	-	-	-	9,112,826
Interfund transfers out	(16,323,024)	-	(123,535)	(135,201)	-	(109,797)	(1,783)	-	(16,693,340)
Total other financing sources (uses)	\$ (12,341,550)	\$ 5,016,889	\$ (123,535)	\$ 701,619	\$ 1,135,274	\$ 12,130,629	\$ 377,842	\$ 919,590	\$ 7,816,758
Net change in fund balance	265,501	5,041,128	(88,792)	-	-	(47,572)	-	45,700	5,215,965
Fund balance, beginning of year	3,095,627	547,485	586,231	-	-	623,399	184,721	-	5,037,463
Prior Period Adjustment	212,244	-	-	-	-	-	-	-	212,244
Fund balance, end of year	\$ 3,573,372	\$ 5,588,613	\$ 497,439	\$ -	\$ -	\$ 575,827	\$ 184,721	\$ 45,700	\$ 10,465,672

See notes to financial statements

NON-MAJOR GOVERNMENTAL FUND COMBINING STATEMENTS

WAKULLA COUNTY, FLORIDA COMBINING BALANCE SHEET NON-MAJOR GOVERNMENTAL FUNDS September 30, 2020

Board of County Commissioners									
Special Revenue Funds									
	Boating Improvement	BP Restore Act	Court Fees	Crime Prevention	E911 Surcharge	EMS Grant	Industrial Development Authority	JAG Grants	M.S.B.U. Fire Department
ASSETS									
Current assets									
Cash and cash equivalents	\$ 77,991	\$ -	\$ 213,871	\$ 286,322	\$ 301,478	\$ 30	\$ 10,375	\$ -	\$ 532,687
Accounts receivable, net	-	-	-	-	-	-	-	-	1,476
Due from individuals	-	-	-	-	-	-	-	-	-
Due from agency funds	-	-	-	-	-	-	-	-	-
Due from other funds	1,355	-	15,553	4,001	8,368	-	-	-	14,603
Due from Board of County Comm	-	-	-	-	-	-	-	-	-
Due from other governmental units	-	16,476	-	10,359	15,291	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	2,241	-	5,885	-	-	-	20,003
Other current assets	-	-	-	-	-	-	-	-	-
Total assets	\$ 79,346	\$ 16,476	\$ 231,665	\$ 300,682	\$ 331,022	\$ 30	\$ 10,375	\$ -	\$ 568,769
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable	\$ 8,682	\$ 13,260	\$ 3,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,196
Accrued liabilities	-	-	2,519	-	-	-	-	-	41,689
Due to individuals	-	-	-	-	-	-	-	-	-
Due to agency funds	-	-	-	-	-	-	-	-	-
Due to other funds	-	3,216	12,124	15,463	-	-	-	-	-
Due to Board of County Comm	-	-	-	-	-	-	-	-	-
Due to other governmental units	-	-	-	-	-	-	-	-	-
Unearned revenues	1,806	-	-	-	-	30	-	-	-
Interest payable	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	-	-
Total liabilities	\$ 10,488	\$ 16,476	\$ 18,068	\$ 15,463	\$ -	\$ 30	\$ -	\$ -	\$ 61,885
Fund balances									
Nonspendable	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-
Prepaid Expenses	-	-	2,241	-	5,885	-	-	-	20,003
Restricted	-	-	-	-	325,137	-	-	-	486,881
Committed	68,858	-	211,356	285,219	-	-	10,375	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balances	\$ 68,858	\$ -	\$ 213,597	\$ 285,219	\$ 331,022	\$ -	\$ 10,375	\$ -	\$ 506,884
Total liabilities and fund balances	\$ 79,346	\$ 16,476	\$ 231,665	\$ 300,682	\$ 331,022	\$ 30	\$ 10,375	\$ -	\$ 568,769

See notes to financial statements

WAKULLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
September 30, 2020

	Board of County Commissioners					Clerk of Courts			
	Special Revenue Funds			Capital Project Funds		Special Revenue Funds			Land Records Preservation Grant
	Mosquito Control Grant	Recreation Fee	Road Operating	Tourist Development	Impact Fee	Road Paving Grants	Child Support Grant	Employee Benefit	
ASSETS									
Current assets									
Cash and cash equivalents	\$ 47,223	\$ 7,805	\$ 1,061,074	\$ 208,562	\$ 22,560	\$ -	\$ 98,436	\$ 2,062	\$ -
Accounts receivable, net	-	-	28,080	-	-	-	-	-	-
Due from individuals	-	-	-	-	-	-	-	-	-
Due from agency funds	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	14,067	-	-	-	8,523	-	-
Due from Board of County Comm	-	-	-	-	-	-	-	-	-
Due from other governmental units	-	-	291,425	28,925	-	663,776	9,277	-	-
Inventories	-	-	26,374	-	-	-	-	-	-
Prepaid expenses	-	225	16,911	19	-	-	-	-	-
Other current assets	-	-	-	-	-	-	-	-	-
Total assets	\$ 47,223	\$ 8,030	\$ 1,437,931	\$ 237,506	\$ 22,560	\$ 663,776	\$ 116,236	\$ 2,062	\$ -
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable	\$ 23,103	\$ 1,816	\$ 35,482	\$ 2,343	\$ -	\$ 290,675	\$ 3,632	\$ -	\$ -
Accrued liabilities	-	-	45,120	2,394	-	-	-	-	-
Due to individuals	-	-	39,952	-	-	-	-	-	-
Due to agency funds	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	370,785	-	-	-
Due to Board of County Comm	-	-	-	-	-	-	-	-	-
Due to other governmental units	-	-	-	-	-	-	-	-	-
Unearned revenues	24,120	-	-	-	-	2,316	-	-	-
Interest payable	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	-	-
Total liabilities	\$ 47,223	\$ 1,816	\$ 120,554.00	\$ 4,737	\$ -	\$ 663,776	\$ 3,632	\$ -	\$ -
Fund balances									
Nonspendable									
Inventories	\$ -	\$ -	\$ 26,374	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Expenses	-	225	16,911	19	-	-	-	-	-
Restricted	-	-	1,274,092	232,750	22,560	-	-	-	-
Committed	-	5,989	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	112,604	2,062	-
Total fund balances	\$ -	\$ 6,214	\$ 1,317,377.00	\$ 232,769	\$ 22,560	\$ -	\$ 112,604	\$ 2,062	\$ -
Total liabilities and fund balances	\$ 47,223	\$ 8,030	\$ 1,437,931.00	\$ 237,506	\$ 22,560	\$ 663,776	\$ 116,236	\$ 2,062	\$ -

See notes to financial statements

WAKULLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
September 30, 2020

	Clerk of Courts		Property Appraiser	Sheriff					
	Special Revenue Funds								
	Records Modernization	State Court	Special Assessment	BBCBC - Rural Mobile Crisis Team	Bulletproof Vests	CESF Grant	Crime Prevention	DOJ/Smart Office	EMPA / EMPG Grant
ASSETS									
Current assets									
Cash and cash equivalents	\$ 104,979	\$ 925	\$ -	\$ -	\$ 993	\$ -	\$ -	\$ -	\$ -
Accounts receivable, net	-	-	-	4,333	-	-	-	-	-
Due from individuals	-	-	-	-	-	-	-	-	-
Due from agency funds	8,434	43,113	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-
Due from Board of County Comm	-	-	-	-	-	10,359	12,124	-	-
Due from other governmental units	-	-	-	-	-	-	-	-	34,176
Inventories	-	-	-	-	-	-	-	-	-
Prepaid expenses	440	861	-	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-	-	-	-
Total assets	\$ 113,853	\$ 44,899	\$ -	\$ 4,333	\$ 993	\$ 10,359	\$ 12,124	\$ -	\$ 34,176
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable	\$ 1,446	\$ 497	\$ -	\$ 585	\$ 993	\$ 93	\$ 33	\$ -	\$ 2,170
Accrued liabilities	-	22,676	-	1,274	-	-	-	-	-
Due to individuals	-	-	-	-	-	-	-	-	-
Due to agency funds	-	-	-	-	-	-	-	-	-
Due to other funds	-	8,523	-	2,474	-	10,266	12,091	-	32,006
Due to Board of County Comm	-	-	-	-	-	-	-	-	-
Due to other governmental units	-	10,131	-	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-
Other current liabilities	-	3,072	-	-	-	-	-	-	-
Total liabilities	\$ 1,446	\$ 44,899	\$ -	\$ 4,333	\$ 993	\$ 10,359	\$ 12,124	\$ -	\$ 34,176
Fund balances									
Nonspendable									
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Expenses	440	861	-	-	-	-	-	-	-
Restricted	111,966	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	(861)	-	-	-	-	-	-	-
Total fund balances	\$ 112,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities and fund balances	\$ 113,853	\$ 44,899	\$ -	\$ 4,333	\$ 993	\$ 10,359	\$ 12,124	\$ -	\$ 34,176

See notes to financial statements

WAKULLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
September 30, 2020

Sheriff

Special Revenue Funds

	EMPA Hazardous Analysis	Federal Forfeiture	FEMA	Firing Range	Florida Sheriff's Association	Guardian Program	Inmate Welfare	JAG / Byrne	JAG Direct
ASSETS									
Current assets									
Cash and cash equivalents	\$ -	\$ 2	\$ 102	\$ 20,411	\$ -	\$ -	\$ 1,152,687	\$ 345	\$ -
Accounts receivable, net	-	-	-	-	6,587	-	-	-	-
Due from individuals	-	-	-	-	-	-	-	-	-
Due from agency funds	-	-	-	-	-	-	15,805	-	-
Due from other funds	-	-	-	-	-	-	-	-	-
Due from other governmental units	-	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-	-	-	-
Total assets	\$ -	\$ 2	\$ 102	\$ 20,411	\$ 6,587	\$ -	\$ 1,168,492	\$ 345	\$ -
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable	\$ -	\$ -	\$ 102	\$ -	\$ 2,554	\$ -	\$ -	\$ 345	\$ -
Accrued liabilities	-	-	-	-	-	-	-	-	-
Due to individuals	-	-	-	-	-	-	-	-	-
Due to agency funds	-	-	-	-	-	-	-	-	-
Due to other funds	-	2	-	123	4,033	-	-	-	-
Due to other governmental units	-	-	-	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	-	-
Total liabilities	\$ -	\$ 2	\$ 102	\$ 123	\$ 6,587	\$ -	\$ -	\$ 345	\$ -
Fund balances									
Nonspendable	-	-	-	-	-	-	-	-	-
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Expenses	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	20,288	-	-	1,168,492	-	-
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balances	\$ -	\$ -	\$ -	\$ 20,288	\$ -	\$ -	\$ 1,168,492	\$ -	\$ -
Total liabilities and fund balances	\$ -	\$ 2	\$ 102	\$ 20,411	\$ 6,587	\$ -	\$ 1,168,492	\$ 345	\$ -

See notes to financial statements

WAKULLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
September 30, 2020

	Sheriff								
	Special Revenue Funds								
	Law Enforcement Trust	Litter Control Parks & Recreation	Litter Control Transfield	Moving Violations	Organized Crime Drug Enforcement Task Force	School Resource Officer	School Security	Teen Driving Challenge	US Forestry
ASSETS									
Current assets									
Cash and cash equivalents	\$ 46,826	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts receivable, net	-	-	4,988	-	-	-	-	-	-
Due from individuals	-	-	-	-	-	-	-	-	-
Due from agency funds	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-
Due from Board of County Comm	-	5,656	-	5,105	-	-	-	-	-
Due from other governmental units	-	-	-	-	-	55,000	4,114	-	1,065
Inventories	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-	-	-	-
Total assets	\$ 46,826	\$ 5,656	\$ 4,988	\$ 5,105	\$ -	\$ 55,000	\$ 4,114	\$ -	\$ 1,065
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable	\$ -	\$ 593	\$ 347	\$ -	\$ -	\$ 8,891	\$ 707	\$ -	\$ 178
Accrued liabilities	-	1,618	719	-	-	16,697	-	-	-
Due to individuals	-	-	-	-	-	-	-	-	-
Due to agency funds	-	-	-	-	-	-	-	-	-
Due to other funds	-	3,445	3,922	5,105	-	29,412	3,407	-	887
Due to Board of County Comm	-	-	-	-	-	-	-	-	-
Due to other governmental units	-	-	-	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	-	-
Total liabilities	\$ -	\$ 5,656	\$ 4,988	\$ 5,105	\$ -	\$ 55,000	\$ 4,114	\$ -	\$ 1,065
Fund balances									
Nonspendable									
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Expenses	-	-	-	-	-	-	-	-	-
Restricted	46,826	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-
Total fund balances	\$ 46,826	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities and fund balances	\$ 46,826	\$ 5,656	\$ 4,988	\$ 5,105	\$ -	\$ 55,000	\$ 4,114	\$ -	\$ 1,065

See notes to financial statements

WAKULLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
September 30, 2020

	Sheriff				Supervisor of Elections				
	Special Revenue Funds								
	US Marshalls	VOCA	1 Cent Sales Tax	\$2 Training	COVID-19 Response Grant	Election Security Grant	Help America Vote Grant	Voting Systems Assistance Grant	Totals
ASSETS									
Current assets									
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ 45,810	\$ -	\$ -	\$ 14,572	\$ 4,258,128
Accounts receivable, net	-	-	-	-	-	-	-	-	45,464
Due from individuals	-	-	-	-	-	-	-	-	-
Due from agency funds	-	-	-	-	-	-	-	-	67,352
Due from other funds	-	-	-	-	-	-	-	-	66,470
Due from Board of County Comm	-	-	-	-	-	-	-	-	33,244
Due from other governmental units	-	18,178	-	-	-	-	-	-	1,148,062
Inventories	-	-	-	-	-	-	-	-	26,374
Prepaid expenses	-	-	-	-	-	21,000	-	-	67,585
Other current assets	-	-	-	-	-	-	-	-	-
Total assets	\$ -	\$ 18,178	\$ -	\$ -	\$ 45,810	\$ 21,000	\$ -	\$ 14,572	\$ 5,712,679
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable	\$ -	\$ 801	\$ -	\$ -	\$ 1,315	\$ -	\$ -	\$ -	\$ 424,264
Accrued liabilities	-	3,249	-	-	-	-	-	-	137,955
Due to individuals	-	-	-	-	-	-	-	-	39,952
Due to agency funds	-	-	-	-	-	-	-	-	-
Due to other funds	-	14,128	-	-	-	-	-	-	531,412
Due to Board of County Comm	-	-	-	-	-	-	-	-	-
Due to other governmental units	-	-	-	-	-	-	-	-	10,131
Unearned revenues	-	-	-	-	44,495	21,000	-	14,572	108,339
Interest payable	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	-	3,072
Total liabilities	\$ -	\$ 18,178	\$ -	\$ -	\$ 45,810	\$ 21,000	\$ -	\$ 14,572	\$ 1,255,125
Fund balances									
Nonspendable									
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ 26,374
Prepaid Expenses	-	-	-	-	-	21,000	-	-	67,585
Restricted	-	-	-	-	-	-	-	-	3,688,993
Committed	-	-	-	-	-	-	-	-	694,401
Assigned	-	-	-	-	-	-	-	-	2,062
Unassigned	-	-	-	-	-	(21,000)	-	-	(21,861)
Total fund balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,457,554
Total liabilities and fund balances	\$ -	\$ 18,178	\$ -	\$ -	\$ 45,810	\$ 21,000	\$ -	\$ 14,572	\$ 5,712,679

See notes to financial statements

WAKULLA COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020

	Board of County Commissioners								
	Special Revenue Funds								
	Boating Improvement	BP Restore Act	Court Fees	Crime Prevention	E911 Surcharge	EMS Grant	Industrial Development Authority	JAG Grants	M.S.B.U. Fire Department
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and special assessments	18,258	-	-	-	-	-	-	-	1,648,749
Intergovernmental	-	17,974	42,163	50,547	34,971	33,668	-	27,908	30,444
Charges for services	45,784	-	168,365	-	204,186	-	-	-	-
Fines and forfeitures	-	-	-	44,026	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	2,443
Interest	-	-	473	-	-	-	-	-	3,691
Total revenues	\$ 64,042	\$ 17,974	\$ 211,001	\$ 94,573	\$ 239,157	\$ 33,668	\$ -	\$ 27,908	\$ 1,685,327
EXPENDITURES									
Current expenditures									
General government	\$ -	\$ -	\$ -	\$ 21,000	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	17,974	-	-	38,876	39,244	-	-	1,528,286
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	175	-	-
Human services	-	-	-	-	-	-	-	-	-
Culture and recreation	51,412	-	-	-	-	-	-	-	-
Court related	-	-	140,254	-	-	-	-	-	-
Capital outlay									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-
Culture and recreation	7,644	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-
Debt service									
Principal	-	-	112,839	-	-	-	-	-	-
Interest	-	-	8,435	-	-	-	-	-	-
Total expenditures	\$ 59,056	\$ 17,974	\$ 261,528	\$ 21,000	\$ 38,876	\$ 39,244	\$ 175	\$ -	\$ 1,528,286
Excess (deficiency) of revenue over (under) expenditures	\$ 4,986	\$ -	\$ (50,527)	\$ 73,573	\$ 200,281	\$ (5,576)	\$ (175)	\$ 27,908	\$ 157,041
OTHER FINANCING SOURCES (USES)									
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,000
Debt proceeds	-	-	-	-	-	-	-	-	-
Transfer from Board of County Commissioners	-	-	-	-	-	-	-	-	-
Transfers to other governments	-	-	-	-	-	-	-	-	-
Interfund transfers in	-	-	23,205	74,967	8,368	27	-	-	11,737
Interfund transfers out	(7,431)	-	(20,929)	(72,198)	(141,718)	(3,571)	-	(27,908)	(823)
Total other financing sources (uses)	\$ (7,431)	\$ -	\$ 2,276	\$ 2,769	\$ (133,350)	\$ (3,544)	\$ -	\$ (27,908)	\$ 45,914
Net change in fund balance	(2,445)	-	(48,251)	76,342	66,931	(9,120)	(175)	-	202,955
Fund balance, beginning of year	71,303	-	261,848	208,877	264,091	9,120	10,550	-	303,929
Prior period adjustment	-	-	-	-	-	-	-	-	-
Fund balance, end of year	\$ 68,858	\$ -	\$ 213,597	\$ 285,219	\$ 331,022	\$ -	\$ 10,375	\$ -	\$ 506,884

See notes to financial statements

WAKULLA COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020

	Board of County Commissioners					Clerk of Courts			
	Special Revenue Funds			Capital Project Funds		Special Revenue Funds			
	Mosquito Control Grant	Recreation Fee	Road Operating	Tourist Development	Impact Fee	Road Paving Grants	Child Support Grant	Employee Benefit	Land Records Preservation Grant
REVENUES									
Taxes	\$ -	\$ -	\$ 2,075,245	\$ 180,132	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	11,785	-	180,313	-	-	2,440,193	67,150	-	24,478
Charges for services	-	45,466	-	2,844	-	-	-	842	-
Fines and forfeitures	-	-	1,078	-	-	-	-	-	-
Miscellaneous	4,154	-	1,182	904	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total revenues	\$ 15,939	\$ 45,466	\$ 2,257,818	\$ 183,880	\$ -	\$ 2,440,193	\$ 67,150	\$ 842	\$ 24,478
EXPENDITURES									
Current expenditures									
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,917	\$ 1,140	\$ 24,478
Public safety	-	-	29,377	-	-	-	-	-	-
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	1,633,744	-	-	1	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-
Human services	70,506	-	-	-	-	-	-	-	-
Culture and recreation	-	64,252	-	154,300	-	-	-	-	-
Court related	-	-	-	-	-	-	25,320	-	-
Capital outlay									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	36,545	-	-	-	-	-	-
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	261,979	-	-	2,440,192	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-
Human services	23,193	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-
Debt service									
Principal	-	-	61,801	-	-	-	-	-	-
Interest	-	-	14,994	-	-	-	-	-	-
Total expenditures	\$ 93,699	\$ 64,252	\$ 2,038,440	\$ 154,300	\$ -	\$ 2,440,193	\$ 33,237	\$ 1,140	\$ 24,478
Excess (deficiency) of revenue over (under) expenditures	\$ (77,760)	\$ (18,786)	\$ 219,378	\$ 29,580	\$ -	\$ -	\$ 33,913	\$ (298)	\$ -
OTHER FINANCING SOURCES (USES)									
Sale of equipment	\$ -	\$ -	\$ 22,788	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-	-	-	-	-	-
Transfer from Board of County Commissioners	-	-	-	-	-	-	-	-	-
Transfers to other governments	-	-	-	-	-	-	-	-	-
Interfund transfers in	35,000	25,000	32,843	2,000	-	-	-	176	-
Interfund transfers out	-	-	(354,687)	(5,559)	(37,795)	-	-	-	-
Total other financing sources (uses)	\$ 35,000	\$ 25,000	\$ (299,056)	\$ (3,559)	\$ (37,795)	\$ -	\$ -	\$ 176	\$ -
Net change in fund balance	(42,760)	6,214	(79,678)	26,021	(37,795)	-	33,913	(122)	-
Fund balance, beginning of year	42,760	-	1,300,135	193,065	60,355	-	78,691	2,184	-
Prior period adjustment	-	-	96,920	13,683	-	-	-	-	-
Fund balance, end of year	\$ -	\$ 6,214	\$ 1,317,377	\$ 232,769	\$ 22,560	\$ -	\$ 112,604	\$ 2,062	\$ -

See notes to financial statements

WAKULLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020

	Clerk of Courts		Property Appraiser	Sheriff					
	Records Modernization	State Court	Special Assessment	BBCBC - Rural Mobile Crisis Team	Bulletproof Vests	CESF Grant	Crime Prevention	DOJ/Smart Office	EMPA / EMPG Grant
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	162,758	-	-	-	-	-	19,140	156,862
Charges for services	90,936	238,769	-	52,000	-	-	-	-	-
Fines and forfeitures	-	251,517	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total revenues	\$ 90,936	\$ 653,044	\$ -	\$ 52,000	\$ -	\$ -	\$ -	\$ 19,140	\$ 156,862
EXPENDITURES									
Current expenditures									
General government	52,897	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	52,000	-	50,546	12,124	2,030	183,388
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Court related	-	715,355	-	-	-	-	-	-	-
Capital outlay									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	17,110	-
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-
Debt service									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 52,897	\$ 715,355	\$ -	\$ 52,000	\$ -	\$ 50,546	\$ 12,124	\$ 19,140	\$ 183,388
Excess (deficiency) of revenue over (under) expenditures	\$ 38,039	\$ (62,311)	\$ -	\$ -	\$ -	\$ (50,546)	\$ (12,124)	\$ -	\$ (26,526)
OTHER FINANCING SOURCES (USES)									
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-	-	-	-	-	-
Transfer from Board of County Commissioners	-	50,000	-	-	-	50,546	12,124	-	26,526
Transfers to other governments	-	(10,130)	-	-	-	-	-	-	-
Interfund transfers in	-	22,441	-	-	-	-	-	-	-
Interfund transfers out	-	-	(1,879)	-	-	-	-	-	-
Total other financing sources (uses)	\$ -	\$ 62,311	\$ (1,879)	\$ -	\$ -	\$ 50,546	\$ 12,124	\$ -	\$ 26,526
Net change in fund balance	38,039	-	(1,879)	-	-	-	-	-	-
Fund balance, beginning of year	74,368	-	1,879	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-	-	-	-
Fund balance, end of year	\$ 112,407	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements

WAKULLA COUNTY, FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020**

	Sheriff								
	Special Revenue Funds								
	EMPA Hazardous Analysis	Federal Forfeiture	FEMA	Firing Range	Florida Sheriff's Association	Guardian Program	Inmate Welfare	JAG / Byrne	JAG Direct
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	37,216	-	-	-
Charges for services	2,613	63,687	-	25,518	-	-	201,388	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	75,662	-	-	-	-
Interest	-	41	-	12	-	-	3,833	-	-
Total revenues	\$ 2,613	\$ 63,728	\$ -	\$ 25,530	\$ 75,662	\$ 37,216	\$ 205,221	\$ -	\$ -
EXPENDITURES									
Current expenditures									
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	3,290	37,575	1,173	22,293	23,317	37,216	94,432	23,284	4,624
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-
Capital outlay									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	5,000	55,790	-	12,800	-	-
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-
Debt service									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 3,290	\$ 37,575	\$ 1,173	\$ 27,293	\$ 79,107	\$ 37,216	\$ 107,232	\$ 23,284	\$ 4,624
Excess (deficiency) of revenue over (under) expenditures	\$ (677)	\$ 26,153	\$ (1,173)	\$ (1,763)	\$ (3,445)	\$ -	\$ 97,989	\$ (23,284)	\$ (4,624)
OTHER FINANCING SOURCES (USES)									
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-	-	-	-	-	-
Transfer from Board of County Commissioners	-	(74,970)	-	-	-	-	-	23,284	4,624
Transfers to other governments	-	-	-	-	-	-	-	-	-
Interfund transfers in	677	-	1,173	-	3,445	-	-	-	-
Interfund transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	\$ 677	\$ (74,970)	\$ 1,173	\$ -	\$ 3,445	\$ -	\$ -	\$ 23,284	\$ 4,624
Net change in fund balance	-	(48,817)	-	(1,763)	-	-	97,989	-	-
Fund balance, beginning of year	-	48,817	-	22,051	-	-	1,070,503	-	-
Prior period adjustment	-	-	-	-	-	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ 20,288	\$ -	\$ -	\$ 1,168,492	\$ -	\$ -

See notes to financial statements

WAKULLA COUNTY, FLORIDA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020**

	Sheriff								
	Special Revenue Funds								
	Law Enforcement Trust	Litter Control Parks & Recreation	Litter Control Transfield	Moving Violations	Organized Crime Drug Enforcement Task Force	School Resource Officer	School Security	Teen Driving Challenge	US Forestry
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits and special assessments	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Charges for services	-	-	29,928	-	-	552,287	89,896	8,000	2,640
Fines and forfeitures	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Interest	71	-	-	-	-	-	-	-	-
Total revenues	\$ 71	\$ -	\$ 29,928	\$ -	\$ -	\$ 552,287	\$ 89,896	\$ 8,000	\$ 2,640
EXPENDITURES									
Current expenditures									
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	4,983	83,360	37,468	5,105	-	610,398	99,975	9,117	2,641
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-
Capital outlay									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-
Debt service									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total expenditures	\$ 4,983	\$ 83,360	\$ 37,468	\$ 5,105	\$ -	\$ 610,398	\$ 99,975	\$ 9,117	\$ 2,641
Excess (deficiency) of revenue over (under) expenditures	\$ (4,912)	\$ (83,360)	\$ (7,540)	\$ (5,105)	\$ -	\$ (58,111)	\$ (10,079)	\$ (1,117)	\$ (1)
OTHER FINANCING SOURCES (USES)									
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-	-	-	-	-	-
Transfer from Board of County Commissioners	-	61,000	-	5,105	-	-	-	-	-
Transfers to other governments	-	-	-	-	-	-	-	-	-
Interfund transfers in	-	22,360	7,540	-	-	58,111	10,079	1,117	1
Interfund transfers out	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	\$ -	\$ 83,360	\$ 7,540	\$ 5,105	\$ -	\$ 58,111	\$ 10,079	\$ 1,117	\$ 1
Net change in fund balance	(4,912)	-	-	-	-	-	-	-	-
Fund balance, beginning of year	51,738	-	-	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-	-	-	-
Fund balance, end of year	\$ 46,826	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements

WAKULLA COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
NON-MAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020

	Sheriff		Supervisor of Elections						
			Special Revenue Funds						
	US Marshalls	VOCA	1 Cent Sales Tax	\$2 Training	COVID-19 Response Grant	Election Security Grant	Help America Vote Grant	Voting Systems Assistance Grant	Totals
REVENUES									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,223,001
Licenses, permits and special assessments	-	-	-	-	-	-	-	-	1,667,007
Intergovernmental	-	113,186	-	-	25,069	34,574	7,683	13,306	3,531,388
Charges for services	4,014	-	-	-	-	-	-	-	1,829,163
Fines and forfeitures	-	-	-	-	-	-	-	-	296,621
Miscellaneous	-	-	-	-	-	-	-	-	84,345
Interest	-	-	-	-	-	-	89	633	8,843
Total revenues	\$ 4,014	\$ 113,186	\$ -	\$ -	\$ 25,069	\$ 34,574	\$ 7,772	\$ 13,939	\$ 9,640,368
EXPENDITURES									
Current expenditures									
General government	\$ -	\$ -	\$ -	\$ -	25,069	\$ 35,766	8,954	\$ 13,939	\$ 191,160
Public safety	5,464	117,030	34,194	16,547	-	-	-	-	3,227,331
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	1,633,745
Economic environment	-	-	-	-	-	-	-	-	175
Human services	-	-	-	-	-	-	-	-	70,506
Culture and recreation	-	-	-	-	-	-	-	-	269,964
Court related	-	-	-	-	-	-	-	-	880,929
Capital outlay									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	58,500	-	-	-	-	-	185,745
Physical Environment	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	2,702,171
Economic environment	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	23,193
Culture and recreation	-	-	-	-	-	-	-	-	7,644
Court related	-	-	-	-	-	-	-	-	-
Debt service									
Principal	-	-	-	-	-	-	-	-	174,640
Interest	-	-	-	-	-	-	-	-	23,429
Total expenditures	\$ 5,464	\$ 117,030	\$ 92,694	\$ 16,547	\$ 25,069	\$ 35,766	\$ 8,954	\$ 13,939	\$ 9,390,632
Excess (deficiency) of revenue over (under) expenditures	\$ (1,450)	\$ (3,844)	\$ (92,694)	\$ (16,547)	\$ -	\$ (1,192)	-	\$ -	\$ 249,736
OTHER FINANCING SOURCES (USES)									
Sale of equipment	\$ -	\$ -	\$ -	\$ -	-	\$ -	-	\$ -	\$ 57,788
Debt proceeds	-	-	-	-	-	-	-	-	-
Transfer from Board of County Commissioners	-	-	92,694	16,547	-	-	-	-	267,480
Transfers to other governments	-	-	-	-	-	-	-	-	(10,130)
Interfund transfers in	1,450	3,844	-	-	-	1,192	-	-	346,753
Interfund transfers out	-	-	-	-	-	-	591	-	(673,907)
Total other financing sources (uses)	\$ 1,450	\$ 3,844	\$ 92,694	\$ 16,547	\$ -	\$ 1,192	\$ 591	\$ -	\$ (12,016)
Net change in fund balance	-	-	-	-	-	-	591	-	237,720
Fund balance, beginning of year	-	-	-	-	-	-	591	-	4,076,855
Prior period adjustment	-	-	-	-	-	-	-	-	142,979
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,182	\$ -	\$ 4,457,554

See notes to financial statements

AGENCY FUND COMBINING STATEMENTS

WAKULLA COUNTY, FLORIDA

COMBINING STATEMENT OF FIDUCIARY NET POSITION AGENCY FUNDS September 30, 2020

	Board of County Commissioners	Clerk of Court	Sheriff				
	Wilderness Coast Library	Collections Trust	Donated Funds	Individual Depository	Inmate Trust	Seized Funds	Suspense
ASSETS							
Cash and cash equivalents	\$ 197,961	\$ 347,557	\$ 36,423	\$ 432,913	\$ 35,634	\$ 21,502	\$ 6,770
Accounts receivable, net	-	-	-	-	-	-	-
Due from individuals	-	-	-	-	-	-	-
Due from agency funds	-	-	-	-	-	-	-
Due from other funds	-	-	1,047	-	-	-	-
Due from other governmental units	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Other current charges	-	-	-	-	-	-	-
Total assets	\$ 197,961	\$ 347,557	\$ 37,470	\$ 432,913	\$ 35,634	\$ 21,502	\$ 6,770
LIABILITIES							
Liabilities							
Accounts payable	\$ -	\$ 36	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-	-
Due to individuals	-	128,793	-	-	19,829	-	6,770
Due to agency funds	-	-	-	-	-	-	-
Due to other funds	-	89,794	-	432,913	15,805	-	-
Due to Board of County Comm	-	-	-	-	-	-	-
Due to other governmental units	-	128,934	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-	-
Other current liabilities	197,961	-	37,470	-	-	21,502	-
Total liabilities	\$ 197,961	\$ 347,557	\$ 37,470	\$ 432,913	\$ 35,634	\$ 21,502	\$ 6,770
Total net assets	-	-	-	-	-	-	-
Total liabilities and net assets	\$ 197,961	\$ 347,557	\$ 37,470	\$ 432,913	\$ 35,634	\$ 21,502	\$ 6,770

See notes to financial statements

WAKULLA COUNTY, FLORIDA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
September 30, 2020

Tax Collector

	Bankruptcy	Boating & Occupational License	Delinquent Tax	Hunting & Fishing	Tag	Tax	Tax Escrow	Total
ASSETS								
Cash and cash equivalents	\$ 280	\$ 20,430	\$ 45	\$ 36,889	\$ 80,185	\$ 29,810	\$ 303,210	\$ 1,549,609
Accounts receivable, net	-	-	-	-	-	-	-	-
Due from individuals	-	-	-	-	-	-	-	-
Due from agency funds	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	1,047
Due from other governmental units	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-
Other current charges	-	-	-	-	-	-	-	-
Total assets	\$ 280	\$ 20,430	\$ 45	\$ 36,889	\$ 80,185	\$ 29,810	\$ 303,210	\$ 1,550,656
LIABILITIES								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36
Accrued liabilities	-	-	-	-	-	-	-	-
Due to individuals	-	-	-	-	-	-	-	155,392
Due to agency funds	-	-	-	-	-	-	-	-
Due to other funds	-	20,290	-	500	24,757	29,206	-	613,265
Due to Board of County Comm	-	-	-	-	-	-	-	-
Due to other governmental units	280	140	45	36,389	55,428	604	303,210	525,030
Unearned revenues	-	-	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	256,933
Total liabilities	\$ 280	\$ 20,430	\$ 45	\$ 36,889	\$ 80,185	\$ 29,810	\$ 303,210	\$ 1,550,656
Total net assets	-	-	-	-	-	-	-	-
Total liabilities and net assets	\$ 280	\$ 20,430	\$ 45	\$ 36,889	\$ 80,185	\$ 29,810	\$ 303,210	\$ 1,550,656

See notes to financial statements

WAKULLA COUNTY, FLORIDA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
September 30, 2020**

	<u>Balance</u> <u>Oct. 1, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>Sept. 30, 2020</u>
Board of County Commissioners -				
<u>Wilderness Coast Public Library</u>				
Assets				
Cash and cash equivalents	\$ 131,396	\$ 350,000	\$ 283,435	\$ 197,961
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	26,135	-	26,135	-
Other current assets	-	-	-	-
Total Assets	\$ 157,531	\$ 350,000	\$ 309,570	\$ 197,961
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	309,570	283,435	26,135
Due to individuals	-	-	-	-
Due to other funds	-	-	-	-
Due to Board of County Comm	-	-	-	-
Due to other governmental units	-	-	-	-
Unearned revenue	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	157,531	40,430	26,135	171,826
Total Liabilities	\$ 157,531	\$ 350,000	\$ 309,570	\$ 197,961
Clerk of Court -				
<u>Collections Trust Fund</u>				
Assets				
Cash and cash equivalents	\$ 1,513,056	\$ 7,351,521	\$ 8,517,020	\$ 347,557
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	690	690	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 1,513,056	\$ 7,352,211	\$ 8,517,710	\$ 347,557
Liabilities				
Accounts payable	\$ 1,083	\$ 4,850,069	\$ 4,851,116	\$ 36
Accrued liabilities	-	-	-	-
Due to individuals	1,302,342	1,702,558	2,876,107	128,793
Due to other funds	71,682	788,847	770,506	90,023
Due to Board of County Comm	-	-	-	-
Due to other governmental units	137,949	10,737	19,981	128,705
Unearned revenue	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	-	-	-	-
Total Liabilities	\$ 1,513,056	\$ 7,352,211	\$ 8,517,710	\$ 347,557

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
September 30, 2020**

	<u>Balance</u> <u>Oct. 1, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>Sept. 30, 2020</u>
Sheriff -				
<u>DONATED FUNDS</u>				
Assets				
Cash and cash equivalents	\$ 45,890	\$ 21,901	\$ 31,368	\$ 36,423
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	557	1,048	558	1,047
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 46,447	\$ 22,949	\$ 31,926	\$ 37,470
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	-	-	-	-
Due to other funds	-	234	234	-
Due to other governmental units	-	-	-	-
Unearned revenue	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	46,447	22,715	31,692	37,470
Total Liabilities	\$ 46,447	\$ 22,949	\$ 31,926	\$ 37,470
<u>INDIVIDUAL DEPOSITORY</u>				
Assets				
Cash and cash equivalents	\$ 842,759	\$ 3,062,477	\$ 3,472,323	\$ 432,913
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 842,759	\$ 3,062,477	\$ 3,472,323	\$ 432,913
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	-	-	-	-
Due to other funds	842,759	3,062,477	3,472,323	432,913
Due to other governmental units	-	-	-	-
Unearned revenue	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	-	-	-	-
Total Liabilities	\$ 842,759	\$ 3,062,477	\$ 3,472,323	\$ 432,913

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
September 30, 2020**

	<u>Balance Oct. 1, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance Sept. 30, 2020</u>
Sheriff continued -				
<u>INMATE TRUST</u>				
Assets				
Cash and cash equivalents	\$ 52,235	\$ 473,630	\$ 490,231	\$ 35,634
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 52,235	\$ 473,630	\$ 490,231	\$ 35,634
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	40,430	457,825	478,426	19,829
Due to other funds	11,100	15,805	11,100	15,805
Due to Board of County Comm	705	-	705	-
Due to other governmental units	-	-	-	-
Unearned revenue	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	-	-	-	-
Total Liabilities	\$ 52,235	\$ 473,630	\$ 490,231	\$ 35,634
<u>SEIZED FUNDS</u>				
Assets				
Cash and cash equivalents	\$ 18,352	\$ 13,015	\$ 9,865	\$ 21,502
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 18,352	\$ 13,015	\$ 9,865	\$ 21,502
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	-	-	-	-
Due to other funds	-	-	-	-
Due to Board of County Comm	-	-	-	-
Due to other governmental units	-	-	-	-
Unearned revenue	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	18,352	13,015	9,865	21,502
Total Liabilities	\$ 18,352	\$ 13,015	\$ 9,865	\$ 21,502

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
September 30, 2020**

	Balance Oct. 1, 2019	Additions	Deductions	Balance Sept. 30, 2020
Sheriff continued -				
<u>SUSPENSE</u>				
Assets				
Cash and cash equivalents	\$ 6,770	\$ 24,112	\$ 24,112	\$ 6,770
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 6,770	\$ 24,112	\$ 24,112	\$ 6,770
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	6,770	24,112	24,112	6,770
Due to other funds	-	-	-	-
Due to Board of County Comm	-	-	-	-
Due to other governmental units	-	-	-	-
Unearned revenue	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	-	-	-	-
Total Liabilities	\$ 6,770	\$ 24,112	\$ 24,112	\$ 6,770
Tax Collector -				
<u>Taxes & Licenses</u>				
Assets				
Cash and cash equivalents	\$ 390,970	\$ 30,763,106	\$ 30,683,227	\$ 470,849
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 390,970	\$ 30,763,106	\$ 30,683,227	\$ 470,849
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	86	-	86	-
Due to other funds	27,047	466,222	418,516	74,753
Due to Board of County Comm	-	-	-	-
Due to other governmental units	363,837	30,296,884	30,264,625	396,096
Unearned revenue	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	-	-	-	-
Total Liabilities	\$ 390,970	\$ 30,763,106	\$ 30,683,227	\$ 470,849

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
September 30, 2020**

	Balance Oct. 1, 2019	Additions	Deductions	Balance Sept. 30, 2020
TOTAL ALL AGENCY FUNDS				
Assets				
Cash and cash equivalents	\$ 3,001,428	\$ 42,059,762	\$ 43,511,581	\$ 1,549,609
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	557	1,048	558	1,047
Due from other governmental units	-	690	690	-
Inventories	-	-	-	-
Prepaid expenses	26,135	-	26,135	-
Other current assets	-	-	-	-
Total Assets	\$ 3,028,120	\$ 42,061,500	\$ 43,538,964	\$ 1,550,656
Liabilities				
Accounts payable	\$ 1,083	\$ 4,850,069	\$ 4,851,116	\$ 36
Accrued liabilities	-	-	-	-
Due to individuals	1,349,628	2,184,495	3,378,731	155,392
Due to other funds	953,293	4,333,356	4,673,384	613,265
Due to other governmental units	501,786	30,307,850	30,284,606	525,030
Unearned revenue	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	222,330	385,730	351,127	256,933
Total Liabilities	\$ 3,028,120	\$ 42,061,500	\$ 43,538,964	\$ 1,550,656

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SUPPLEMENTARY INFORMATION

WAKULLA COUNTY, FLORIDA

**CAPITAL PROJECTS GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits and special assessments	-	-	-	-
Intergovernmental	-	387,000	282,328	(104,672)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	105,262	105,262	2,000	(103,262)
Interest	-	-	-	-
Total revenue	\$ 105,262	\$ 492,262	\$ 284,328	\$ (207,934)
Expenditures				
Current				
General government	\$ -	\$ 50,000	\$ -	\$ 50,000
Public safety	-	162,205	533	161,672
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	-	-
Public safety	-	37,795	76,661	(38,866)
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	105,262	317,262	282,134	35,128
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 105,262	\$ 567,262	\$ 359,328	\$ 207,934
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ (75,000)	\$ (75,000)	\$ -
Other financing sources				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-
Transfer from Board of County Commissioners	-	-	-	-
Transfers to other governments	-	-	-	-
Transfer In	-	75,000	-	(75,000)
Transfers Out	-	-	-	-
Total other financing sources (uses)	\$ -	\$ 75,000	\$ -	\$ (75,000)
Net change in fund balance	-	-	(75,000)	(75,000)
Fund balances, beginning of year	180,262	180,262	180,262	-
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ 180,262	\$ 180,262	\$ 105,262	\$ (75,000)

See notes to the required supplementary information.

WAKULLA COUNTY, FLORIDA

**ONE CENT SALES TAX FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ 2,766,580	\$ 2,766,580	\$ 2,949,504	\$ 182,924
Licenses, permits and special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	3,490,244	3,218,189	41,654	(3,176,535)
Interest	-	-	36,295	36,295
Total revenue	\$ 6,256,824	\$ 5,984,769	\$ 3,027,453	\$ (2,957,316)
Expenditures				
Current				
General government	\$ 2,326,318	\$ 2,024,718	\$ -	\$ 2,024,718
Public Safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	17,514	(17,514)
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	40,065	(40,065)
Public Safety	1,101,000	1,130,545	1,136,966	(6,421)
Physical environment	-	-	-	-
Transportation	1,971,458	1,971,458	2,148,946	(177,488)
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	429,000	429,000	272,331	156,669
Court related	-	-	-	-
Debt Service				
Principal	251,807	251,807	130,000	121,807
Interest	34,621	34,621	25,614	9,007
Total Expenditures	\$ 6,114,204	\$ 5,842,149	\$ 3,771,436	\$ 2,070,713
Excess (deficiency) of revenues over (under) expenditures	\$ 142,620	\$ 142,620	\$ (743,983)	\$ (886,603)
Other financing sources				
Sale of equipment	\$ -	\$ -	\$ 27,219	\$ 27,219
Debt proceeds	-	-	-	-
Transfer in from Board of County Commissioners	-	-	-	-
Transfers to other governments	-	-	-	-
Transfer In	-	-	81,584	81,584
Transfers Out	(142,620)	(142,620)	(103,665)	38,955
Total other financing sources (uses)	\$ (142,620)	\$ (142,620)	\$ 5,138	\$ 147,758
Net change in fund balance	-	-	(738,845)	(738,845)
Fund balances, beginning of year	2,934,526	2,934,526	2,934,526	-
Prior period adjustment	-	-	185,795	185,795
Fund balances, end of year	\$ 2,934,526	\$ 2,934,526	\$ 2,381,476	\$ (553,050)

See notes to the required supplementary information.

**PROPRIETARY MAJOR FUNDS –
BUDGET & ACTUAL STATEMENTS**

WAKULLA COUNTY, FLORIDA

**SEWER FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating revenues				
Special Assessments	\$ -	\$ -	\$ -	\$ -
Charges for services	2,992,500	2,992,500	3,284,444	291,944
Operating grants	-	-	-	-
Miscellaneous	1,688,748	1,688,748	131,234	(1,557,514)
Total operating revenues	\$ 4,681,248	\$ 4,681,248	\$ 3,415,678	\$ (1,265,570)
Operating expenses				
Materials, supplies and other	\$ 3,978,941	\$ 7,313,678	\$ 2,638,164	\$ 4,675,514
Depreciation and amortization	-	-	1,346,237	(1,346,237)
Capital outlay	-	-	-	-
Total operating expenses	\$ 3,978,941	\$ 7,313,678	\$ 3,984,401	\$ 3,329,277
Operating income	\$ 702,307	\$ (2,632,430)	\$ (568,723)	\$ 2,063,707
Nonoperating revenues (expenses)				
Capital grants and contributions	\$ 21,849,349	\$ 30,910,690	\$ 1,401,590	\$ (29,509,100)
Landfill closure expenses	-	-	-	-
Interest and other non-operating	-	-	8	8
Gain (Loss) on disposal of assets	-	-	(670,422)	(670,422)
Capital outlay	(21,971,953)	(27,698,557)	-	27,698,557
Debt service principal	(102,900)	(102,900)	-	102,900
Interest expense	(172,547)	(172,547)	(172,318)	229
Total nonoperating revenues (expenses)	\$ (398,051)	\$ 2,936,686	\$ 558,858	\$ (2,377,828)
Net income (loss) before operating transfers	\$ 304,256	\$ 304,256	\$ (9,865)	\$ (314,121)
Other financing sources (uses)				
Debt proceeds	\$ -	\$ -	\$ -	\$ -
Operating transfers in	-	-	33,000,121	33,000,121
Operating transfers out	(304,256)	(304,256)	(33,272,450)	(32,968,194)
Total other financing sources (uses)	\$ (304,256)	\$ (304,256)	\$ (272,329)	\$ 31,927
Change in net position	-	-	(282,194)	(282,194)
Total Net Position, beginning of year	34,215,211	34,215,211	34,215,211	-
Prior period adjustment	-	-	-	-
Total Net Position, end of year	\$ 34,215,211	\$ 34,215,211	\$ 33,933,017	\$ (282,194)

See notes to the required supplementary information.

WAKULLA COUNTY, FLORIDA

**SOLID WASTE FUND
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating revenues				
Special Assessments	\$ 2,446,668	\$ 2,446,668	\$ 2,428,581	\$ (18,087)
Charges for services	60,000	60,000	55,809	(4,191)
Operating grants	91,000	102,925	102,834	(91)
Miscellaneous	400,000	400,000	66,863	(333,137)
Total operating revenues	\$ 2,997,668	\$ 3,009,593	\$ 2,654,087	\$ (355,506)
Operating expenses				
Materials, supplies and other	\$ 2,828,003	\$ 2,828,003	\$ 2,115,694	\$ 712,309
Depreciation and amortization	-	-	4,846	(4,846)
Capital outlay	-	-	-	-
Total operating expenses	\$ 2,828,003	\$ 2,828,003	\$ 2,120,540	\$ 707,463
Operating income	\$ 169,665	\$ 181,590	\$ 533,547	\$ 351,957
Nonoperating revenues (expenses)				
Capital grants and contributions	\$ -	\$ -	\$ -	\$ -
Landfill closure expenses	(71,000)	(71,000)	(64,061)	6,939
Interest and other non-operating	7,000	7,000	5,399	(1,601)
Gain (Loss) on disposal of assets	-	-	-	-
Capital outlay	-	-	-	-
Debt service principal	(61,667)	(61,667)	-	61,667
Interest expense	(28,364)	(28,364)	(21,006)	7,358
Total nonoperating revenues (expenses)	\$ (154,031)	\$ (154,031)	\$ (79,668)	\$ 74,363
Net income (loss) before operating transfers	\$ 15,634	\$ 27,559	\$ 453,879	\$ 426,320
Other financing sources (uses)				
Debt proceeds	\$ -	\$ -	\$ -	\$ -
Gain (Loss)	-	-	-	-
Operating transfers in	20,972	20,972	38,015	17,043
Operating transfers out	(36,606)	(48,531)	(97,439)	(48,908)
Total other financing sources (uses)	\$ (15,634)	\$ (27,559)	\$ (59,424)	\$ (31,865)
Change in net position	-	-	394,455	394,455
Total Net Position, beginning of year	(1,045,181)	(1,045,181)	(1,045,181)	-
Prior period adjustment	-	-	-	-
Total Net Position, end of year	\$ (1,045,181)	\$ (1,045,181)	\$ (650,726)	\$ 394,455

See notes to the required supplementary information.

WAKULLA COUNTY, FLORIDA

SINGLE AUDIT AND COMPLIANCE SECTION

**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***

To the Honorable Board of County Commissioners
Wakulla 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 Wakulla 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 May 17, 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 over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain a deficiency in internal controls, described in the accompanying schedule of findings and questioned costs as item 2020-001, that we consider to be a significant deficiency.

121 Executive Circle Daytona Beach, FL 32114-1180 Telephone: 386-257-4100	133 East Indiana Avenue DeLand, FL 32724-4329 Telephone: 386-738-3300	5931 NW 1st Place Gainesville, FL 32607-2063 Telephone: 352-378-1331	2477 Tim Gamble Place, Suite 200 Tallahassee, FL 32308-4386 Telephone: 850-386-6184
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Compliance and Other Matters

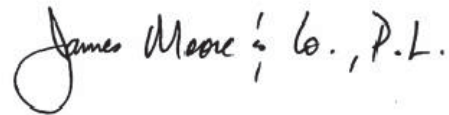
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material 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*.

Management's Response to Finding

The County's response to the finding identified in our audit is described in the accompanying Schedule of Prior Audit Findings/Management's Response to Current Audit Findings. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large, looped initial 'J'.

Tallahassee, Florida
May 17, 2021

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE, AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL.

To the Honorable Board of County Commissioners
Wakulla County, Florida, Florida:

Report on Compliance for Each Major Federal Program and State Project

We have audited the Wakulla County, Florida's (the County) compliance with the types of compliance requirements described in the U.S. *Office of Management and Budget (OMB) Compliance Supplement* and *Florida Department of Financial Services State Projects Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs and state projects for the year ended September 30, 2020. The County's major federal programs and major 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 the requirements of federal and state statutes, regulations, and the terms and conditions of its federal awards and state projects applicable to its federal programs and state projects.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs and major 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 (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.550, Rules of the State of Florida, Office of the Auditor General. Those standards, the Uniform Guidance, and Chapter 10.550, Rules of the State of Florida, Office 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.

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Opinion on Each Major Federal Program and State Project

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2020.

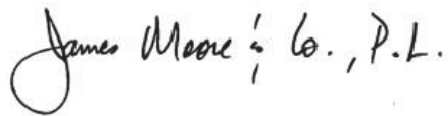
Report on Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program 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 to test and report on internal control over compliance in accordance with the Uniform Guidance 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 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 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 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.



Tallahassee, Florida
May 17, 2021

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

& STATE FINANCIAL ASSISTANCE

WAKULLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2020

<u>Federal/State Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA / CSFA Number</u>	<u>Contract Number</u>	<u>Expenditures</u>
FEDERAL AGENCY			
Department of the Interior			
Direct:			
Payments in Lieu of Taxes	15.226	N/A	\$ 359,671
Passed through the Florida Attorney General:			
Payments in Lieu of Taxes	15.226	N/A	<u>395,228</u>
			754,899
Passed through Florida Fish and Wildlife Conservation Commission:			
Sport Fish Restoration Program	15.605	FL-F-F19AF01071	<u>58,000</u>
		Total Fish and Wildlife Cluster	<u>58,000</u>
Total Department of the Interior			<u>812,899</u>
Department of Justice			
Passed through Department of Law Enforcement			
Coronavirus Emergency Supplemental Funding Program	16.034	2020-CESF-WAKU-1-C9-012	40,188
Coronavirus Emergency Supplemental Funding Program	16.034	2020-CESF-WAKU-1-C9-012	<u>10,359</u>
Total Coronavirus Emergency Supplemental Funding Program			50,547
Passed through the Florida Attorney General:			
Crime Victim Assistance	16.575	VOCA-2018-Wakulla-00108	113,186
Passed through Department of Law Enforcement			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-JAGC-WAKU-2-5R-009	23,284
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-JAGD-WAKU-1-Y6-003	<u>4,624</u>
Total Edward Byrne Memorial Justice Assistance Grant Program			27,908
Direct:			
Support for Adam Walsh Act Implementation Grant Program	16.750	2019-AW-BX-0058	<u>19,140</u>
Total Department of Justice			<u>210,781</u>
Department of Transportation			
Passed through Florida Department of Environmental Protection:			
Recreational Trails Program	20.219	T1806	<u>147,135</u>
		Total Highway Planning and Construction Cluster	<u>147,135</u>
Total Department of Transportation			<u>147,135</u>
Department of the Treasury			
Direct			
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revive	21.015	RDCGR240128-01-00	2,638
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revive	21.015	RDCGR240084-01-00	<u>1,977,197</u>
Total Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States			<u>1,979,835</u>
Passed through Florida Division of Emergency Management			
Coronavirus Relief Fund	21.019	Y2298	5,109,489
Passed through Florida Housing Finance Corporation			
Coronavirus Relief Fund	21.019	099-2020	<u>104,788</u>
Total Coronavirus Relief Fund			<u>5,214,277</u>
Total Department of the Treasury			<u>\$ 7,194,112</u>

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

WAKULLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
September 30, 2020
(CONTINUED)

<u>Federal/State Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA/ CSFA Number</u>	<u>Contract Number</u>	<u>Expenditures</u>
Gulf Ecosystem Restoration Council			
Direct:			
Gulf Coast Ecosystem Restoration Council Oil Spill Impact Program	87.052	GNTSP20FL0089	17,974
Total Gulf Ecosystem Restoration Council			<u>17,974</u>
U.S. Elections Assistance Commission			
Passed through State of Florida Division of Elections			
Help America Vote Act	90.401	MOA# 2018-2019-0003-WAK	7,682
Help America Vote Act	90.401	MOA# 2015-2016-0006-WAK	13,939
Help America Vote Act	90.401	MOA# 2018-2019-004-WAK	6,200
Help America Vote Act	90.401	MOA# 2018-2019-004-WAK	28,374
Total U.S. Elections Assistance Commission			<u>56,195</u>
Department of Health and Human Services			
Agency for Children and Families, Office of Child Support Enforcement passed through Florida Department of Revenue			
Child Support Enforcement	93.563	CST65	964
Child Support Enforcement	93.563	COC65	67,150
Total Department of Health and Human Services			<u>68,114</u>
Department of Homeland Security			
Passed through Florida Division of Emergency Management:			
Disaster Grants - Public Assistance (Presidentially Declared Disaste	97.036	4068DR-FL	22,398
Disaster Grants - Public Assistance (Presidentially Declared Disaste	97.036	4337DR-FL	2,889
Disaster Grants - Public Assistance (Presidentially Declared Disaste	97.036	Z0835	231,977
Total Disaster Grants - Public Assistance (Presidentially Declared Disasters)			<u>257,264</u>
Passed through Florida Division of Emergency Management:			
Emergency Management Performance Grant	97.042	G0057	19,791
Emergency Management Performance Grant	97.042	G0057	17,779
Emergency Management Performance Grant	97.042	G0192	18,594
Total Emergency Management Performance Grant			<u>56,164</u>
Total Department of Homeland Security			<u>313,428</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 8,820,638</u>

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

WAKULLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
SEPTEMBER 30, 2020
(CONTINUED)

<u>Federal/State Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA / CSFA Number</u>	<u>Contract Number</u>	<u>Expenditures</u>
STATE AGENCY			
Executive Office of the Governor			
Direct:			
Emergency Management Program	31.063	A0148	\$ 15,582
Emergency Management Program	31.063	A0067	85,116
Total Emergency Management Program			<u>100,698</u>
Local Emergency Management and Mitigation Initiatives	31.064	F0034	77,194
Total Executive Office of the Governor			<u>177,892</u>
Florida Department of Environmental Protection			
Direct:			
Small County Consolidated Grants	37.012	SC031	102,834
Statewide Surface Water Restoration & Wastewater Projects	37.039	LP65031	213,761
Passed through Northwest Florida Water Management District Florida Springs Grant Program	37.052	19-042	121,472
Total Florida Department of Environmental Protection			<u>438,067</u>
Florida Housing Finance Corporation			
Direct:			
State Housing Initiatives Partnership Program	40.901	2017-2018	182,211
State Housing Initiatives Partnership Program	40.901	2018-2019	298,296
State Housing Initiatives Partnership Program	40.901	2019-2020	35,000
Total State Housing Initiatives Partnership (SHIP)			<u>515,507</u>
Hurricane Housing Recovery Program	40.902	2018-2019 Disaster	27,125
Total Florida Housing Finance Corporation			<u>542,632</u>
Florida Department of Agriculture and Consumer Services			
Direct:			
Mosquito Control	42.003	25494	11,785
Total Florida Department of Agriculture and Consumer Services			<u>11,785</u>
Florida Department of Financial Services			
Direct:			
Volunteer Firefighter Grant Assistance Program	43.006	FM056	14,115
Volunteer Firefighter Grant Assistance Program	43.006	FM522	13,964
Total Florida Department of Financial Services			<u>28,079</u>
Department of State, Secretary of State			
Direct:			
State Aid to Libraries	45.030	19-ST-95	67,286
State Aid to Libraries	45.030	20-ST-95	97,454
Total State Aid to Libraries			<u>164,740</u>
Historic Preservation Grants	45.031	20.h.sm.300.056	24,479
Total Department of State, Secretary of State			<u>\$ 189,219</u>

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

WAKULLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
September 30, 2020
(CONTINUED)

<u>Federal/State Grantor/Pass Through Grantor/Program Title</u>	<u>CFDA/ CSFA Number</u>	<u>Contract Number</u>	<u>Expenditures</u>
Florida Department of Education			
Direct:			
Coach Aaron Feis Guardian Program	48.140	20A096	37,216
Total Florida Department of Education			<u>37,216</u>
Florida Department of Transportation			
Direct:			
County Incentive Grant Program (CIGP)	55.008	442406-1-54-01	12,701
County Incentive Grant Program (CIGP)	55.008	442406-2-54-01	186,120
County Incentive Grant Program (CIGP)	55.008	440659-1-54-01	89,915
Total County Incentive Grant Program (CIGP)			<u>288,736</u>
Small County Outreach Program (SCOP)	55.009	440639-1-34-01	315,606
Small County Outreach Program (SCOP)	55.009	436835-1-54-01	1,479,814
Small County Outreach Program (SCOP)	55.009	438358-1-54-01	9,450
Small County Outreach Program (SCOP)	55.009	440624-1-34-01	122,788
Total Small County Outreach Program (SCOP)			<u>1,927,658</u>
Small County Road Assistance Program (SCRAP)	55.016	438301-1-54-01	89,312
Small County Road Assistance Program (SCRAP)	55.016	442437-1-34-01	3,498
Small County Road Assistance Program (SCRAP)	55.016	445020-1-34-01	110,210
Small County Road Assistance Program (SCRAP)	55.016	446586-1-34-01	20,779
Small County Road Assistance Program (SCRAP)			<u>223,799</u>
Total Florida Department of Transportation			<u>2,440,193</u>
Florida Department of Health			
Direct:			
Emergency Medical Services (EMS) Matching Awards	64.003	M7022	9,791
Emergency Medical Services (EMS) Matching Awards	64.003	M7023	17,567
Total Emergency Medical Services (EMS) Matching Awards			<u>27,358</u>
County Grant Awards	64.005	C6065	840
County Grant Awards	64.005	C7065	2,732
County Grant Awards	64.005	C8065	2,739
Total County Grant Awards			<u>6,311</u>
Total Florida Department of Health			<u>33,669</u>
Florida Department of Management Services			
Direct:			
Wireless 911 Emergency Telephone System Rural County Grant Prog	72.001	19-04-31	5,481
Wireless 911 Emergency Telephone System Rural County Grant Prog	72.001	19-10-24	26,932
Wireless 911 Emergency Telephone System Rural County Grant Prog	72.001	19-10-24	2,558
Total Department of Management Services			<u>34,971</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u>\$ 3,933,723</u>

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

WAKULLA COUNTY, FLORIDA

Notes to Schedule of Expenditures of Federal Awards And State Financial Assistance September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and presentation of the Single Audit Report of Wakulla County, Florida, (the County) have been designed to conform to generally accepted accounting principles as applicable to governmental units, including the reporting and compliance requirements of the Audits of States, Local Governments, and Non-Profit Organizations and Office of Management and Budget Uniform Guidance.

A. Reporting Entity

The reporting entity consists of Wakulla County, the primary government, and each of its component units. The County includes a Schedule of Expenditures of Federal Awards and State Financial Assistance in the Compliance Section.

B. Basis of Accounting

Basis of accounting refers to the timing of 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.

The County uses the modified accrual basis of accounting to report its grant revenues and related expenditures in the Schedule of Expenditures of Federal Awards and State Financial Assistance. Under the modified accrual basis, revenues are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days after the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

C. De Minimis Indirect Cost Rate Election

The County has elected not to use the ten (10) percent de minimis indirect cost rate as allowed under Uniform Guidance.

D. Subrecipients

For the year ended September 30, 2020, there were no amounts passed through to subrecipients.

**WAKULLA COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

I. Summary of Auditors' Results:

Financial Statements:

Type of audit report issued on the financial statements: *Unmodified*

Internal control over financial reporting:

Material weakness(es) identified? yes no

Significant deficiency(ies) identified? yes none reported

Noncompliance material to financial statements noted? yes no

Federal Awards:

Internal control over major Federal programs:

Material weakness(es) identified? yes no

Significant deficiency(ies) identified? yes none reported

Type of auditor's report issued on compliance for major Federal programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? yes none reported

Auditee qualified as a low-risk auditee? yes no

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Identification of major Federal programs:

<u>CFDA Number</u>	<u>Program Name</u>
21.015	Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States
21.019	COVID-19 – Coronavirus Relief Fund
15.226	Payments in Lieu of Taxes

State Financial Assistance:

Internal control over major State projects:

Material weakness(es) identified? yes no

Significant deficiency(ies) identified? yes none reported

Type of auditor's report issued on compliance for major State projects: *Unmodified*

Any audit findings disclosed that are required to be reported for state financial assistance projects in accordance with Chapter 10.550? yes none reported

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Identification of major State projects:

CSFA Number	Project Name
55.009	Small County Outreach Program (SCOP)
55.016	Small County Road Assistance Program (SCRAP)

II. Financial Statement Findings:

2020-001: Prior Period Adjustments

Criteria: The internal controls of the County have focused primarily on the objective of effectiveness and efficiency of operations (i.e., performance and mission goals and safeguarding of resources). However, the system of internal control over the objectives of reliability of financial reporting contains a certain deficiency. A key element of financial reporting is the ability of management to select and apply the appropriate accounting principles to prepare the financial statements in accordance with generally accepted accounting principles.

Condition: We noted various accruals related to tax revenues in the prior year as well as pension and OPEB accruals in the prior year that were not recorded properly which resulted in a prior period adjustment of \$869,342 to net position and \$541,018 to beginning fund balance.

Cause: During the year ended September 30, 2020, a certain prior period adjustment was required to be made in order to correct the government wide statements beginning net position as well as beginning fund balance. Since the restatement was the result of a significant misstatement to beginning net position and fund balances, this deficiency is deemed to be a significant deficiency.

Effect: Financial statements would be significantly misstated if significant restatements were not made for prior period.

Recommendation: We recommend management review year end accruals for completion to ensure no accrual entries are missing as part of the year end closing process.

III. Federal Awards Programs Findings and Questioned Costs: None

IV. State Financial Assistance Projects Findings and Questioned Costs: None

V. Prior Audit Findings: There were no findings reported in the prior year.

VI. Corrective Action Plan: See Management's Response to findings as indicated in the table of contents.

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED
BY CHAPTER 10.550, RULES OF THE STATE OF FLORIDA
OFFICE OF THE AUDITOR GENERAL**

To the Honorable Board of County Commissioners
Wakulla County, Florida, Florida:

Report on the Financial Statements

We have audited the basic financial statements of the Wakulla County, Florida (the County), as of and for the fiscal year ended Wakulla County, Florida, and have issued our report thereon dated May 17, 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); Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and 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 in Accordance with the Uniform Guidance and Chapter 10.550 Rules of the Florida Auditor General; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, 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 May 17, 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 comments pertaining the Wakulla County Board of County Commissioners in the previous year.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority for the primary government and component units of the reporting entity is disclosed in Note 1 of the basic financial statements.

121 Executive Circle	133 East Indiana Avenue	5931 NW 1st Place	2477 Tim Gamble Place, Suite 200
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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 report 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 identification of the specific conditions met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of 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.

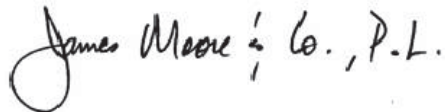
Additional Matters

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 have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, County Commission, management, others within the County, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Tallahassee, Florida
May 17, 2021

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large, looped initial "J".

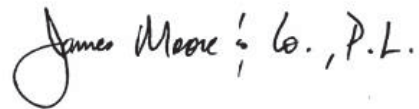
INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

To the Honorable Board of County Commissioners
Wakulla County, Florida, Florida:

We have examined the Wakulla County, Florida (the County) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 365.172, Florida Statutes, *Emergency Communications Number "E911"*, and Section 365.173, Florida Statutes, *Communications Number E911 System Fund* for the year ended September 30, 2020. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 365.172, Florida Statutes, *Emergency Communications Number "E911"*, and Section 365.173, Florida Statutes, *Communications Number E911 System Fund*, for the year ended September 30, 2020, in all material respects. An examination involves performing procedures to obtain evidence about the County's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, 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.

In our opinion, the Wakulla County, Florida, Florida complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.



Tallahassee, Florida
May 17, 2021

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Greg James
Clerk of Courts & Comptroller
Wakulla County

3056 Crawfordville Highway
Crawfordville, Fl. 32327
E-mail gjames@wakullaclerk.com

Phone: (850) 926-0905
Fax: (850) 926-0938
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IMPACT FEE AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Greg James, who being duly sworn, deposes and says on oath that:

1. I am the Chief Financial Officer of Wakulla County Board of County Commissioners (Wakulla County) which is a local governmental entity of the State of Florida;
2. Wakulla County adopted Ordinance No. 2009-15 implementing an impact fee; and
3. Wakulla County has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.

Greg James, Clerk of Court & Comptroller of Wakulla County

STATE OF FLORIDA
COUNTY OF WAKULLA

SWORN TO AND SUBSCRIBED before me this 3rd day of May, 2021.



NOTARY PUBLIC
Print Name Donna Richardson

Personally known or produced identification N/A

Type of identification produced: N/A

My Commission Expires:

01/12/2022



May 17, 2021

James Moore
Certified Public Accountants
2477 Tim Gamble Place
Suite 200
Tallahassee, Florida. 32308

**BOARD OF
COUNTY COMMISSIONERS**

Ralph Thomas
Chairman, District 1

Quincee Messersmith
Vice-Chairman, District 4

Randy Merritt
District 2

Mike Kemp
District 3

Charles Hess, Ph.D.
District 5

J. David Edwards
County Administrator

Heather J. Encinosa
County Attorney
(850) 224-4070

Dear Sirs,

On behalf of the Wakulla County Board of County Commissioners (BoCC), please accept this letter as the formal written response to the audit finding(s) contained within the annual independent audit of the County's financial statements of September 30, 2020, and for the year then ended. I confirm that we are responsible for the fair presentation of the financial statements in conformity with generally accepted accounting principles in the United States of America. My office is also responsible for adopting sound accounting policies, establishing and maintaining effective internal controls, and preventing and detecting fraud in a timely manner.

In your letter you note the following regarding prior and current fiscal year findings for the financial statements of Wakulla County:

PRIOR YEAR FINDINGS

No findings for Fiscal Year Ended September 30, 2019.

CURRENT YEAR FINDINGS

2020-001 – Prior Period Adjustments

Criteria: "The internal controls of Wakulla County, Florida have focused primarily on the objective of effectiveness and efficiency of operations (i.e. performance and mission goals and safeguarding of resources). However, the system of internal control over the objectives of reliability of financial reporting contains a certain deficiency. A key element

Administration
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Crawfordville, FL 32326
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(850) 926-0940 FAX

of financial reporting is the ability of management to select and apply the appropriate accounting principles to prepare the financial statements in accordance with generally accepted accounting principles.”

Condition: “We noted various accruals related to tax revenues in the prior year as well as pension and OPEB accruals in the prior year that were not recorded properly which resulted in a prior period adjustment of \$869,342 to net position and \$541,018 to beginning fund balance.”

Cause: “During the year ended September 30, 2020, a certain prior period adjustment was required to be made in order to correct the government-wide statements beginning net position as well as beginning fund balance. Since the restatement was the result of a significant misstatement to beginning net position and fund balances, this deficiency is deemed to be a significant deficiency.”

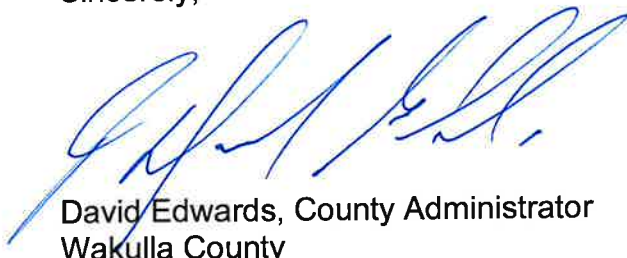
Effect: “Financial statements would be materially misstated if significant restatements were not made for prior period.”

Recommendation: “We recommend management review year end accruals for completion to ensure no accrual entries are missing as part of the year end closing process.”

Response: We concur with your finding. The Clerk of Court, as accountant to the BoCC, will implement an additional layer of review beginning in the current year. It is expected the corrective action plan will be completed by September 30, 2021.

I am pleased with the professional relationship we have established with your team of auditors and we look forward to working with you in the future.

Sincerely,



David Edwards, County Administrator
Wakulla County

WAKULLA COUNTY, FLORIDA

END OF ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2020

WAKULLA COUNTY, FLORIDA

CLERK OF THE CIRCUIT COURT, COMPTROLLER &
CLERK TO THE BOARD OF COUNTY COMMISSIONERS

ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2020



WAKULLA COUNTY, FLORIDA

**CLERK OF COURT
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2020**

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INDEPENDENT AUDITORS' REPORT

The Honorable Greg James, Clerk of the Circuit Court,
Wakulla 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 Wakulla County Clerk of the Courts (the Office), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Wakulla County Clerk of the Courts 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Opinion

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 for the Wakulla County Clerk of the Courts as of September 30, 2020, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

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 each major fund, only for that portion of the major funds, of Wakulla County, Florida, that is attributable to the Wakulla County Clerk of the Courts. They do not purport to, and do not, present fairly the financial position of Wakulla County, Florida as of September 30, 2020, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic 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.

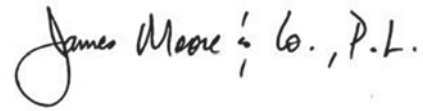
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's basic 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 basic financial statements.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Wakulla County Clerk of the Court's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading Independent 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*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Wakulla County Clerk of the Courts internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large, looping initial "J".

Tallahassee, Florida
May 17, 2021

WAKULLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT BASIC FINANCIAL STATEMENTS

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2020**

	General Fund	Special Revenue Fund	Totals
ASSETS			
Cash and cash equivalents	\$ 44,300	\$ 206,402	\$ 250,702
Accounts receivable, net	-	-	-
Due from individuals	-	-	-
Due from agency funds	18,885	51,547	70,432
Due from other funds	4,956	8,523	13,479
Due from other governmental units	82	9,277	9,359
Inventories	-	-	-
Prepaid expense	6,987	1,301	8,288
Other current assets	-	-	-
Total assets	\$ 75,210	\$ 277,050	\$ 352,260
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable	\$ 2,380	\$ 5,575	\$ 7,955
Accrued liabilities	19,093	22,676	41,769
Due to individuals	-	-	-
Due to agency funds	-	-	-
Due to other funds	44,026	8,523	52,549
Due to other governmental units	-	10,131	10,131
Unearned revenues	-	-	-
Interest payable	-	-	-
Deposits	-	-	-
Other current liabilities	9,711	3,072	12,783
Total liabilities	\$ 75,210	\$ 49,977	\$ 125,187
Fund balance			
Nonspendable			
Inventories	\$ -	\$ -	\$ -
Prepaid expenses	6,987	1,301	8,288
Restricted	-	111,967	111,967
Committed	-	112,604	112,604
Assigned	-	2,062	2,062
Unassigned	(6,987)	(861)	(7,848)
Total fund balance	\$ -	\$ 227,073	\$ 227,073
Total liabilities and fund balance	\$ 75,210	\$ 277,050	\$ 352,260

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Totals</u>
Revenue			
Taxes	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-
Intergovernmental	-	254,386	254,386
Charges for services	202,167	330,547	532,714
Fines and forfeitures	-	251,517	251,517
Miscellaneous	5,281	-	5,281
Interest	1,020	-	1,020
Total revenue	\$ 208,468	\$ 836,450	\$ 1,044,918
Expenditures			
Current			
General government	\$ 910,087	\$ 86,432	\$ 996,519
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	740,675	740,675
Capital Outlay			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	\$ 910,087	\$ 827,107	\$ 1,737,194
Excess (deficiency) of revenues over (under) expenditures	\$ (701,619)	\$ 9,343	\$ (692,276)
Other financing sources (uses)			
Sale of equipment	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-
Transfers from (to) Board of County Commissioners	724,236	50,000	774,236
Transfer from (to) other governments	-	(10,130)	(10,130)
Interfund transfer in	112,584	22,617	135,201
Interfund transfers out	(135,201)	-	(135,201)
Total other financing sources (uses)	\$ 701,619	\$ 62,487	\$ 764,106
Net change in fund balance	-	71,830	71,830
Fund balances, beginning of year	-	155,243	155,243
Prior period adjustment	-	-	-
Fund balances, end of year	\$ -	\$ 227,073	\$ 227,073

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2020**

	<u>Agency Fund</u>	<u>Totals</u>
ASSETS		
Cash and cash equivalents	\$ 347,557	\$ 347,557
Accounts receivable, net	-	-
Due from individuals	-	-
Due from other funds	-	-
Due from other governmental units	-	-
Inventories	-	-
Prepaid expense	-	-
Other current assets	-	-
Total assets	\$ 347,557	\$ 347,557
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 36	\$ 36
Accrued liabilities	-	-
Due to individuals	128,793	128,793
Due to other funds	89,794	89,794
Due to other governmental units	128,934	128,934
Unearned revenues	-	-
Interest payable	-	-
Other current liabilities	-	-
Total liabilities	\$ 347,557	\$ 347,557
Fund balance		
Nonspendable		
Inventories	\$ -	\$ -
Prepaid expenses	-	-
Restricted	-	-
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balance	\$ -	\$ -
Total liabilities and fund balance	\$ 347,557	\$ 347,557

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT NOTES TO FINANCIAL STATEMENTS September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of the Wakulla County Clerk of the Circuit Court (the Clerk).

A. Reporting Entity – The Governmental Accounting Standards Board (GASB) on its Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 39 “Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement 14”, 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 state or local government should report the elected officials’ accountability for those organizations.

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, 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 reported as a part of the primary government of Wakulla County, Florida. The Clerk’s special purpose fund financial statements do not purport to reflect the financial position or the results of operations of Wakulla County, Florida, taken as a whole.

These special purpose fund financial statements of the Clerk are issued separately to comply with Section 218.39(2), *Florida Statutes* and Rule 10.557 (5) of Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*. This rule requires the Clerk to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and certain financial statement disclosures including a management’s discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Clerk and the changes in its financial position for the year then ended in conformity with GASB Statement No. 34 “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments”, but otherwise constitute financial statements prepared in conformity with Generally Accepted Accounting Principles (GAAP) in the United States of America. The financial activities of the Clerk, as a constitutional officer, are included in the basic financial statements of Wakulla County, Florida.

The Clerk of the Circuit Court funds operations as both a fee officer and a budget officer pursuant to *Florida Statutes*, Chapters 28, 218 and 129 respectively. As a fee officer, the Clerk collects fees and commissions from certain County activities (Official Records). As a budget officer, the operations of the Clerk of the Circuit Court relating to the Board of County Commissioners are approved and funded by the Board of County Commissioners and the operations relating to the

Circuit and County Court functions are approved and funded by the State of Florida via the Clerk of Court Operation Corporation (CCOC). The budgeted receipts from the Board of County Commissioners are recorded as other financing sources in the Clerk of the Circuit Court's special purpose fund financial statements and as other financing uses in the Board of County Commissioner's financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted to the Board of County Commissioners and the State of Florida at year end except for unexpended records modernization monies and net child support grant reimbursements.

B. Measurement Focus, Basis of Accounting, and Basis of Presentation

Fund Financial Statements

Accounts are organized and presented 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. 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 the activities are controlled. The funds utilized by the Clerk are as follows:

1. Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on the balance sheet. Operating statements for these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current position (formerly net current assets). The Clerk reports the following governmental fund types:

General Fund – The General Fund of the Clerk is used to account for all financial resources (revenues and appropriations) which are generated from the operation of the Clerk's Office relating to the Board of County Commissioners – the Finance department, the Maintenance department and the Recording department – and any other resources not required to be accounted for in a separate fund.

Special Revenue Fund – The Clerk's special revenue fund is used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. As of September 30, 2020, the Clerk maintained the following sub-funds within the Special Revenue Fund:

- Florida Department of Revenue (FDOR) Child Support Enforcement Grant – a grant that reimburses the Clerk for two-thirds (2/3) of eligible expenditures related to Child Support Enforcement.
- Florida Department of State (FDOS) Land Records Preservation Grant – a grant that reimbursed the Clerk for expenses related to scanning historical land records and providing those records online.
- Employee Benefit – an incentive and recognition sub-fund funded by donations and employee contributions.
- Records Modernization Trust (RMT) – the RMT sub-fund is comprised of the \$1.50 Public Records Modernization and the \$1.90 Court Records Modernization. This sub-fund is funded by fees generated by the Recording and Court departments to be used to

- maintain and modernize public and court records storage and retrieval.
- State of Florida (SOF) Circuit and County Court Operations – This sub-fund is primarily funded by the State through fees, services charges, fines and costs charged in the court department to be used to offset to cost of operating the Court department.

The “basis of accounting” refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The modified accrual basis of accounting is used by governmental funds. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Clerk considers revenues available if they are collected within 60 days of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured. Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Approximately 39.6% of the Clerk’s funding is appropriated by the Board of County Commissioners. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, moneys must be expended on the specific purpose or project before any amounts will be paid to the Clerk; therefore, revenue is recognized based upon the expenditures incurred. Grant revenue is recorded in this manner. In the other type, moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the “susceptible to accrual” criteria are met.

2. Fiduciary Funds

Agency Fund - An agency fund is used to account for assets held by the Clerk as an agent for individuals, other County funds, and other governmental units. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Clerk functions purely as an agent for others in the maintenance of these funds. The Clerk reported the following agency fund:

Collections Trust Fund – The Collections Trust Fund is used to account for the collection of court related fees, fines, service charges, and court costs and county recording fees, service charges, and other miscellaneous revenues that are collected on behalf of and due to individuals, other County funds, local governmental entities, or the State of Florida.

C. Budgetary Accounting – The preparation, adoption, and amendment of the budget is governed by Chapter 129, *Florida Statutes* which requires that budgets be adopted for all funds as may be required by law, sound financial practices, and GAAP. The fund is the legal level of control for the budget.

The Clerk of Circuit Court’s General Fund budget for Board of County Commissioner related activity is approved and set by the annually adopted budget of the Board of County Commissioners. The Clerk of Circuit Court’s special revenue fund budget for Circuit and County court related activity is approved and set by the annually adopted budget of the State of Florida

via the Clerks of Court Operation Corporation (CCOC). All other special revenue fund budgets are adopted by the Clerk consistent with sound financial policies and generally accepted accounting principles.

During the fiscal year, a total of five (5) budget amendments were made to the budget. In the budgetary comparisons included in these special purpose financial statements, both the budgetary amounts and actual amounts are presented in accordance with GAAP. In these statements, the “Original” budget represents the legally adopted budget on October 1 and the “Final” budget represents the budget as amended through September 30. All budget appropriations lapse at year-end.

D. Cash and Cash Equivalents – The Clerk’s cash, cash equivalents, and investments are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from acquisition date. Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed as “Cash” on the balance sheet.

E. Inventories – It is the policy of the Clerk of Circuit Court to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time is nominal and considered immaterial.

F. Fixed Assets – All fixed assets used in governmental fund type operations and acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. All assets with an acquisition or donation value of \$1,000 or more and a useful life of at least one year are tracked and inventoried on an annual basis. All assets with an acquisition or donation value of \$5,000 or more and a useful life of at least one year are depreciated over their useful life using the straight-line method. All assets purchased by the Clerk of Circuit Court are reported in the Board of County Commissioner’s General Fixed Asset Account Group and the basic financial statements of Wakulla County, Florida.

G. Long-Term Liabilities – Long-term liabilities are comprised of compensated absences and lease commitments.

Compensated Absences–Compensated absences are absences for which employees will be paid such as vacation and sick leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Clerk and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent upon a specific event that is outside the control of the Clerk and its employees are accounted for in the period in which such services are rendered or such events take place. Annual leave is accrued at the following rates:

<u>Years of Creditable Service</u>	<u>Vacation Leave Earned Monthly</u>	<u>Sick Leave Earned Monthly</u>
1-5	9	8
6-10	11	8
11 +	13	8

Employees may not carry more than 240 hours of annual leave from one calendar year to the next. Any amounts exceeding the 240-hour limit are converted to sick leave. There is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Clerk's Office may be compensated for all unused annual leave up to 240 hours and employees with one or more years of service may be compensated for unused sick leave at the rate of ¼ per hour up to a maximum of 240 hours.

The current or short-term portion of the available compensated absences balance is the amount estimated to be used in the following year (15%). In the governmental funds, this current portion of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The non-current or long-term portion is the amount estimated to be used in subsequent years (85%). This long-term portion is reported in the Board of County Commissioner's General Long-Term Debt Account Group of Wakulla County, Florida.

Lease Commitments – Lease commitments are comprised of operating and capital leases. Operating leases are leases of equipment with a value of less than \$5,000 and capital leases are lease of equipment with a value of \$5,000 or more. The short-term portion of leases is those amounts due within one year and the long-term portion of leases is those amounts due beyond 12 months.

H. Unearned Revenue – Unearned revenue is reported in the special purpose fund financial statements and represents unearned grant revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as unearned.

I. Total Column on the Combined Statements – The total column on the combined statements is captioned "Memorandum Only" to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations, or changes in cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

J. Estimates– The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2. DEPOSITS & INVESTMENTS

At fiscal year end, the book amount of the Clerk's deposits was \$598,259. Of this amount \$30,230 was invested in an external investment pool. Of the bank balances, \$250,000 was covered by federal depository insurance. Any balance in excess of \$250,000 is insured by collateral provided by the qualified public depositories to the Chief Financial Officer pursuant to the Florida Security for Public Deposits Act of the State of Florida, Chapter 280, *Florida Statutes*. All Clerk bank deposits are with qualified public depository institutions.

The Florida Security for Public Deposits Act establishes 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 that all public deposits are 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 Officer, to a bank, savings association, or trust company provided a power of attorney is delivered to the State Chief Financial Officer. Under the Act, the pool may assess participating financial institutions on a pro rata basis to fund any shortfall in the event of the failure of a member institution.

The collateral for the Clerk's deposits is categorized to give an indication of the level of risk assumed by the Clerk at year end. Category 1 includes deposits that are insured or registered or for which the securities are held by the Clerk or his agent in the Clerk's name. Category 2 includes uninsured and unregistered deposits for which the securities are held by the counterparty's trust department or agent in the Clerk's name. Category 3 includes uninsured or unregistered deposits for which the securities are held by the counterparty's trust department or agent but not in the Clerk's name. All of the collateral covering the Clerk's deposits was Category 1.

The Clerk follows and uses Section 218.415, Florida Statutes, as its Investment Policy. Investments are accounted for and reported in accordance with GASB Statement 31 as amended by GASB Statement 79 and GASB Statement 72 as applicable. The Clerk's external investment pool follows Financial Accounting Standards Board (FASB) Accounting Standards Topic (ASC) 820 *Fair Value Measurement and Disclosure* for financial reporting purposes. The external investment pool does not meet all of the specific criteria outlined in GASB 79 Paragraph 4 and therefore does not measure its investments at amortized cost. Instead, they measure investments at fair value in accordance with GASB 31 Paragraph 11, as amended. This external investment pool reports to its participants the amortized cost of investments, which approximates fair value. The Clerk's investments are as follows:

- Florida Local Government Investment Trust (FLGIT)
As of September 30, 2020, the Clerk had \$30,230 invested in FLGIT in its Day-to-Day Fund, a stable Net Asset Value (NAV) government investment pool rated since 2009 which operates similar to a registered money market fund. The Trust is not required to register with the SEC but has historically adopted operating procedures consistent with those required by Florida Statutes. There are no limitations or restrictions on withdrawals. The weighted average maturity (WAM) of the investment pool was 27 days.

In accordance with generally accepted accounting principles, investments are typically categorized to give an indication of the level of custodial credit risk assumed at year end. Since the County's investments in money market accounts were in QPD's and are not evidenced by securities that exist in physical or book entry form they are not categorized. Additionally, the County's investments in external investment pools are measured at fair value in accordance with Paragraph 41 of GASB Statement 79 and Paragraph 11 of GASB Statement 31 and are not required to be categorized within the fair value hierarchy for purposes of Paragraph 81a(2) of GASB Statement 72.

The Clerk focuses on three elements of investment and these elements are listed in order of importance: safety, liquidity, and return. There are various risks involved in any investment activity. Those risks include custodial credit risk, interest rate risk, credit risk, concentration risk, and foreign currency risk. The Clerk limits its exposure to such risks by following the sound investment policies established by Section 218.415 of the Florida Statutes. For more information on these risks refer to Note 4 of the Wakulla County Annual Financial Statements.

NOTE 3. FIXED ASSETS

The Clerk of Court's fixed assets are primarily comprised of vehicles, furniture, and computer and related equipment. The building(s) and related facilities that house the Clerk of Court are reported as part of the County's financial statements and are not reported as part of the Clerk's financial statements. The value of fixed assets for the Clerk of Court at year end is:

	Beginning Balance Oct. 1, 2019	Additions	Reclassifications / Deletions	Ending Balance Sept. 30, 2020
Fixed Assets				
Furniture and equipment	\$ 127,032	\$ -	\$ -	\$ 127,032
less accumulated depreciation	(109,642)	(7,990)	-	(117,632)
Fixed Assets, net	\$ 17,390	\$ (7,990)	\$ -	\$ 9,400

NOTE 4. LONG-TERM LIABILITIES

The Clerk of Court had no capital leases or notes payable during the current year. The long-term liabilities of the Clerk's Office are associated with employee compensated absences. The balances due at year end are:

	Beginning Balance Oct. 1, 2019	Additions	Reductions	Adjustments	Ending Balance Sept. 30, 2020	Due One Year	Interest Paid in Current Year
Long-term liabilities							
Compensated absences	\$ 97,285	\$ 5,714	\$ (10,116)	\$ -	\$ 92,883	\$ 13,932	\$ -
Total long-term liabilities	\$ 97,285	\$ 5,714	\$ (10,116)	\$ -	\$ 92,883	\$ 13,932	\$ -

The Clerk of Court had one operating lease during the current year. The lease is for a postage meter and is \$105.00 per month. The term of the lease is 60 months. The lease was signed in November 2016 (FY15/16) and will end in October 2020 (FY20/21). The annual future lease obligations are:

Year Ending September 30,	Annual Obligation
2021	\$ 1,799
2022	1,799
2023	1,799
2024	1,799
2025	900
Total	\$ 8,096

NOTE 5. RISK MANAGEMENT

The Clerk of Circuit Court is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets; errors and omissions; injuries to employees and the public; or damage to property of others. The Clerk's Office directly purchases insurance and participates in the risk management program through Wakulla County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss. The Board of County Commissioners obtained commercial insurance against losses for the following types of risk:

- Real and Personal Property Damage

- Public Employees Bond
- Worker’s Compensation
- Automobile Liability

Worker’s compensation coverage is provided under a retrospectively rated policy. Premiums are accrued based on the ultimate cost-to-date of the Board of County Commissioner’s experience for these type risks. The Board of County Commissioners participates in the Florida Association of Counties Trust (FACT), a public entity risk pool, for risks related to comprehensive general liability. The agreement provides that the financial liability of each participating county is limited to premiums and surplus contributions paid or obligations made to FACT. Aggregate coverage provided is limited to \$1,000,000 for each claim. There were no pending legal actions against the Clerk’s Office as of the fiscal year end.

NOTE 6. RETIREMENT PROGRAM

1. Florida Retirement System

The Clerk’s Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple-employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

Plan Description – The FRS provides retirement, disability, or death benefits to retirees or their designated beneficiaries. FRS rules and provisions related to eligibility, contributions, and benefits are established by Chapter 112 Part IV, Chapter 121, Chapter 122, and Chapter 238, *Florida Statutes*, and Chapter 605 Florida Administrative Code. Changes to the law can only occur through an act of the Florida Legislature.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Funding Policy – The Clerk of Circuit Court is required to contribute to the FRS at an actuarially determined rate as set by the State of Florida. Effective July 1, 2011, employees are required to also contribute 3% of gross salary to the FRS. The Clerk of Circuit Court’s liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the Clerk. The Clerk’s contributions (employer only) to the FRS, which were equal to the required contribution, for each of the last six (6) fiscal years were:

2020	\$157,166
2019	\$144,414
2018	\$132,076
2017	\$120,201
2016	\$127,754
2015	\$127,202

Financial statements and other supplementary information of the FRS are included in the State of Florida Comprehensive Annual Financial Report which is available from the Florida Department of Financial Services. An annual report on the FRS which includes its financial statements, required supplementary information, actuarial report, and other relevant information is available from the Florida Department of Management Services, Division of Retirement. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida or by calling (850) 488-5706. Full information regarding Wakulla County's participation in the FRS, which includes the Clerk of Court, is contained in Note 12 of the Wakulla County Annual Financial Report. The contribution rates, as a percent of gross salary, at September 30, 2020 were as follows:

Class Description	FRS Contribution Rates						
	October 1, 2019 - June 30, 2020			July 1, 2020 - September 30, 2020			% Change
	Employer Contribution (A)	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution	
<u>Regular Class</u>	8.47%	3.00%	11.47%	10.00%	3.00%	13.00%	1.53%
<u>Senior Management Service Class</u>	25.41%	3.00%	28.41%	27.29%	3.00%	30.29%	1.88%
<u>Special Risk Class</u>	25.48%	3.00%	28.48%	24.45%	3.00%	27.45%	-1.03%
<u>Special Risk Administrative Support</u>	38.59%	3.00%	41.59%	35.84%	3.00%	38.84%	-2.75%
<u>Elected Officers Class</u>	48.82%	3.00%	51.82%	49.18%	3.00%	52.18%	0.36%
<u>Deferred Retirement Option Program</u>	14.60%	N/A	14.60%	16.98%	N/A	16.98%	2.38%
<u>Reemployed Retiree</u>	(B)			(B)			

(A) These employer contribution rates include a subsidy for the Health Insurance Subsidy (HIS) Plan in the amount of 1.66% for the period October 1 - June 30 and 1.66% for the period July 1 - September 30. Also, employer rates, other than DROP participants, include .06% for October 1 - June 30 and .06% for July 1 - September 30 for administrative costs.

(B) Contribution rates are dependent upon the retirement class or plan in which re-employed.

NOTE 7. INTER-FUND RECEIVABLES AND PAYABLES

The Clerk's inter-fund receivables and payables at September 30, 2020 were:

Fund	Interfund Receivable	Interfund Payable
Clerk		
General Fund	\$ 23,841	\$ 44,026
Special Revenue Fund:		
Child Support Grant	8,523	-
Employee Benefit	-	-
Records Modernization	8,434	-
State Court	43,113	8,523
Fiduciary Fund:		
Agency Collections - Clerk	-	70,203
Agency Collections - Bocc	-	19,591
Clerk Total	\$ 83,911	\$ 142,343
Board of County Commissioners		
General Fund	\$ 43,797	\$ 4,956
Court Fees Fund	15,553	-
Crime Prevention Fund	3,999	-
Road Department Fund	39	-
Board of County Commissioners Total	\$ 63,388	\$ 4,956
Total Interfund Receivable / Payable	\$ 147,299	\$ 147,299

NOTE 8. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Florida and Federal governments. 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 Clerk expects such amounts, if any, to be immaterial.

NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2020, fund balances of the governmental funds are classified as follows:

- Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governmental entities.
- Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BOCC). The BOCC is the highest level of decision-making authority for the County. Committed fund balance may be established, modified, or rescinded only through resolutions or other formal actions approved by the BOCC.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the BOCC typically through the budgeting process.
- Unassigned – all other spendable amounts.

The Clerk of Court’s fund balances at September 30, 2020 are as follows:

<u>Fund Name</u>	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
General Fund	\$ 6,987	\$ -	\$ -	\$ -	\$ (6,987)
Special Revenue Fund:					
Child Support Grant	-	-	112,604	-	-
Employee Benefit	-	-	-	2,062	-
Records Modernization	-	-	-	-	-
State Court	861	-	-	-	(861)
Total	\$ 7,848	\$ -	\$ 112,604	\$ 2,062	\$ (7,848)

WAKULLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	179,650	179,650	202,167	22,517
Fines and forfeitures	-	-	-	-
Miscellaneous	4,200	4,200	5,281	1,081
Interest	2,250	2,250	1,020	(1,230)
Total revenue	\$ 186,100	\$ 186,100	\$ 208,468	\$ 22,368
Expenditures				
Current				
General government	\$ 909,843	\$ 918,697	\$ 910,087	\$ 8,610
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 909,843	\$ 918,697	\$ 910,087	\$ 8,610
Excess (deficiency) of revenues over (under) expenditures	\$ (723,743)	\$ (732,597)	\$ (701,619)	\$ 30,978
Other financing sources				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-	-
Transfers from Board of County Commissioners	763,267	763,267	724,236	(39,031)
Transfers to other governments	-	-	-	-
Interfund transfer in	112,584	112,584	112,584	-
Interfund transfers out	(152,108)	(143,254)	(135,201)	8,053
Total other financing sources (uses)	\$ 723,743	\$ 732,597	\$ 701,619	\$ (30,978)
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL REVENUE FUND
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-
Intergovernmental	266,233	304,074	254,386	(49,688)
Charges for services	399,927	369,927	330,547	(39,380)
Fines and forfeitures	274,460	230,783	251,517	20,734
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenue	\$ 940,620	\$ 904,784	\$ 836,450	\$ (68,334)
Expenditures				
Current				
General government	\$ 228,503	\$ 228,503	\$ 86,432	\$ 142,071
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	769,513	769,513	740,675	28,838
Capital Outlay				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 998,016	\$ 998,016	\$ 827,107	\$ 170,909
Excess (deficiency) of revenues over (under) expenditures	\$ (57,396)	\$ (93,232)	\$ 9,343	\$ 102,575
Other financing sources				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-	-
Transfers from (to) Board of County Commissioners	-	-	50,000	50,000
Transfer from (to) other governments	-	-	(10,130)	(10,130)
Interfund transfer in	57,396	93,232	22,617	(70,615)
Interfund transfers out	-	-	-	-
Total other financing sources (uses)	\$ 57,396	\$ 93,232	\$ 62,487	\$ (30,745)
Net change in fund balance	-	-	71,830	71,830
Fund balances, beginning of year	155,243	155,243	155,243	-
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ 155,243	\$ 155,243	\$ 227,073	\$ 71,830

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
COMBINING BALANCE SHEET - SPECIAL REVENUE FUND
September 30, 2020**

	Child Support Grant	Employee Benefit	Land Records Preservation Grant	Records Moderization	State Court	Totals
ASSETS						
Cash and cash equivalents	\$ 98,436	\$ 2,062	\$ -	\$ 104,979	\$ 925	\$ 206,402
Accounts receivable, net	-	-	-	-	-	-
Due from individuals	-	-	-	-	-	-
Due from agency funds	-	-	-	8,434	43,113	51,547
Due from other funds	8,523	-	-	-	-	8,523
Due from other governmental units	9,277	-	-	-	-	9,277
Inventories	-	-	-	-	-	-
Prepaid expense	-	-	-	440	861	1,301
Other current assets	-	-	-	-	-	-
Total assets	\$ 116,236	\$ 2,062	\$ -	\$ 113,853	\$ 44,899	\$ 277,050
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	\$ 3,632	\$ -	\$ -	\$ 1,446	\$ 497	\$ 5,575
Accrued liabilities	-	-	-	-	22,676	22,676
Due to individuals	-	-	-	-	-	-
Due to agency funds	-	-	-	-	-	-
Due to other funds	-	-	-	-	8,523	8,523
Due to other governmental units	-	-	-	-	10,131	10,131
Unearned revenues	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
Other current liabilities	-	-	-	-	3,072	3,072
Total liabilities	\$ 3,632	\$ -	\$ -	\$ 1,446	\$ 44,899	\$ 49,977
Fund balance						
Nonspendable						
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenses	-	-	-	440	861	1,301
Restricted	-	-	-	111,967	-	111,967
Committed	112,604	-	-	-	-	112,604
Assigned	-	2,062	-	-	-	2,062
Unassigned	-	-	-	-	(861)	(861)
Total fund balance	\$ 112,604	\$ 2,062	\$ -	\$ 112,407	\$ -	\$ 227,073
Total liabilities and fund balance	\$ 116,236	\$ 2,062	\$ -	\$ 113,853	\$ 44,899	\$ 277,050

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 SPECIAL REVENUE FUND
 For the Fiscal Year Ended September 30, 2020

	Child Support Grant	Employee Benefit	Land Records Preservation Grant	Records Moderization	State Court	Totals
Revenue						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-	-	-
Intergovernmental	67,150	-	24,478	-	162,758	254,386
Charges for services	-	842	-	90,936	238,769	330,547
Fines and forfeitures	-	-	-	-	251,517	251,517
Miscellaneous	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total revenue	\$ 67,150	\$ 842	\$ 24,478	\$ 90,936	\$ 653,044	\$ 836,450
Expenditures						
Current						
General government	\$ 7,917	\$ 1,140	\$ 24,478	\$ 52,897	\$ -	\$ 86,432
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	25,320	-	-	-	715,355	740,675
Capital Outlay						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Debt Service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total Expenditures	\$ 33,237	\$ 1,140	\$ 24,478	\$ 52,897	\$ 715,355	\$ 827,107
Excess (deficiency) of revenues over (under) expenditures	\$ 33,913	\$ (298)	\$ -	\$ 38,039	\$ (62,311)	\$ 9,343
Other financing sources						
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-	-	-	-
Transfers from (to) Board of County Commissioners	-	-	-	-	50,000	50,000
Transfer from (to) other governments	-	-	-	-	(10,130)	(10,130)
Interfund transfer in	-	176	-	-	22,441	22,617
Interfund transfers out	-	-	-	-	-	-
Total other financing sources (uses)	\$ -	\$ 176	\$ -	\$ -	\$ 62,311	\$ 62,487
Net change in fund balance	33,913	(122)	-	38,039	-	71,830
Fund balances, beginning of year	78,691	2,184	-	74,368	-	155,243
Prior period adjustment	-	-	-	-	-	-
Fund balances, end of year	\$ 112,604	\$ 2,062	\$ -	\$ 112,407	\$ -	\$ 227,073

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
COMBINING BALANCE SHEET - FIDUCIARY FUND
September 30, 2020**

	<u>Collections Trust</u>	<u>Totals</u>
ASSETS		
Cash and cash equivalents	\$ 347,557	\$ 347,557
Accounts receivable, net	-	-
Due from individuals	-	-
Due from other funds	-	-
Due from other governmental units	-	-
Inventories	-	-
Prepaid expense	-	-
Other current assets	-	-
Total assets	<u>\$ 347,557</u>	<u>\$ 347,557</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 36	\$ 36
Accrued liabilities	-	-
Due to individuals	128,793	128,793
Due to other funds	89,794	89,794
Due to other governmental units	128,934	128,934
Unearned revenues	-	-
Interest payable	-	-
Other current liabilities	-	-
Total liabilities	<u>\$ 347,557</u>	<u>\$ 347,557</u>
Fund balance		
Nonspendable		
Inventories	\$ -	\$ -
Prepaid expenses	-	-
Restricted	-	-
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balance	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 347,557</u>	<u>\$ 347,557</u>

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
FIDUCIARY FUND
September 30, 2020**

	Beginning Balance			Ending Balance
	Oct. 1, 2019	Additions	Deductions	Sept. 30, 2020
ASSETS				
Cash and cash equivalents	\$ 1,513,056	\$ 7,351,521	\$ 8,517,020	\$ 347,557
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	690	690	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total assets	\$ 1,513,056	\$ 7,352,211	\$ 8,517,710	\$ 347,557
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ 1,083	\$ 4,850,069	\$ 4,851,116	\$ 36
Accrued liabilities	-	-	-	-
Due to individuals	1,302,342	1,702,558	2,876,107	128,793
Due to other funds	71,682	788,618	770,506	89,794
Due to other governmental units	137,949	10,966	19,981	128,934
Unearned revenues	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	-	-	-	-
Total liabilities	\$ 1,513,056	\$ 7,352,211	\$ 8,517,710	\$ 347,557
Total net assets	-	-	-	-
Total liabilities and net assets	\$ 1,513,056	\$ 7,352,211	\$ 8,517,710	\$ 347,557

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
COMPLIANCE SECTION**

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Greg James, Clerk of the Circuit Court,
Wakulla County, Florida:

We have audited, 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, the financial statements of each major fund and the aggregate remaining fund information of the Wakulla County Clerk of the Courts (the Office) as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Wakulla County Clerk of the Courts special-purpose financial statements, and have issued our report thereon dated May 17, 2021, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as the basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose 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 Wakulla County Clerk of the Courts 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 over financial reporting 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 financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

121 Executive Circle
Daytona Beach, FL 32114-1180
Telephone: 386-257-4100

133 East Indiana Avenue
DeLand, FL 32724-4329
Telephone: 386-738-3300

5931 NW 1st Place
Gainesville, FL 32607-2063
Telephone: 352-378-1331

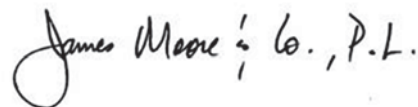
2477 Tim Gamble Place, Suite 200
Tallahassee, FL 32308-4386
Telephone: 850-386-6184

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Wakulla County Clerk of the Courts special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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*.

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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Tallahassee, Florida
May 17, 2021

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Greg James, Clerk of the Circuit Court,
Wakulla County, Florida:

We have audited the financial statements of the Wakulla County Clerk of the Courts (the Office), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated May 17, 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 Compliance and Other Matters Based on an Audit Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 17, 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 or recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Wakulla County Clerk of the Courts 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. Wakulla County, including the Office of the Clerk, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Wakulla County Clerk of the Courts to be disclosed as required by accounting principles generally accepted in the United States of America.

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2477 Tim Gamble Place, Suite 200
Tallahassee, FL 32308-4386
Telephone: 850-386-6184

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 Wakulla County Clerk of the Courts, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Tallahassee, Florida
May 17, 2021

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

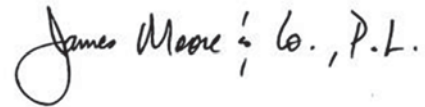
The Honorable Greg James, Clerk of the Circuit Court,
Wakulla County, Florida:

We have examined the Wakulla County Clerk of the Courts (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, Section 28.36, Florida Statutes, *Budget Procedure*, and Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments; Fees* (collectively, "the Statutes"), for the year ended September 30, 2020. Management is responsible for the Office's compliance with those 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 with the Statutes for the year ended September 30, 2020, in all material respects. An examination involves performing procedures to obtain evidence about the Office's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, 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.

In our opinion, the Wakulla County Clerk of the Courts complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

Tallahassee, Florida
May 17, 2021



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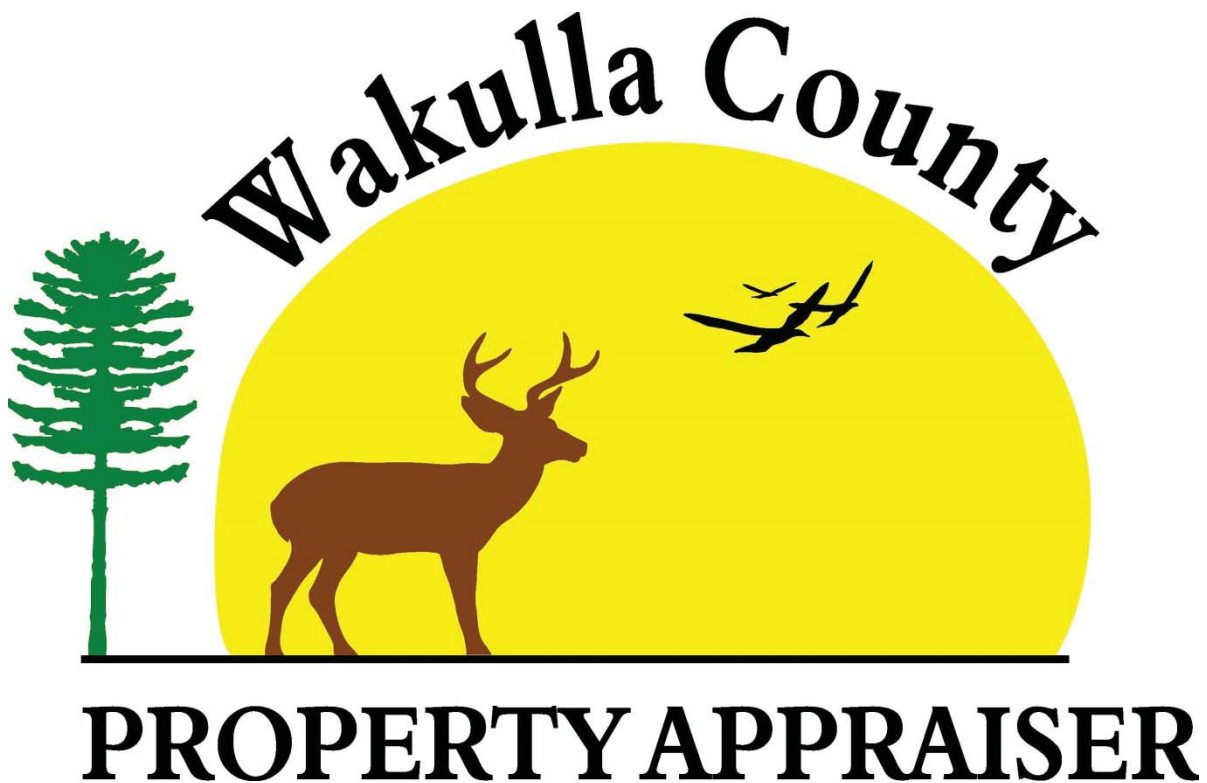
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WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2020



WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2020**

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INDEPENDENT AUDITOR’S REPORT

INDEPENDENT AUDITORS' REPORT

The Honorable Ed Brimmer, Property Appraiser,
Wakulla 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 Wakulla County Property Appraiser's Office (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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Opinion

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 for Wakulla County Property Appraiser as of September 30, 2020, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

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 each major fund, only for that portion of the major funds, of Wakulla County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Wakulla County, Florida as of September 30, 2020, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic 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.

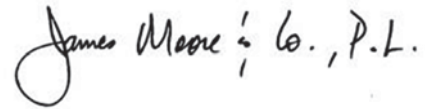
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's basic 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 basic financial statements.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading Independent 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*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Tallahassee, Florida
May 17, 2021

WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER BASIC FINANCIAL STATEMENTS

WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2020**

	General Fund	Special Revenue Fund	Totals
ASSETS			
Cash and cash equivalents	\$ 184,493	\$ -	\$ 184,493
Accounts receivable, net	-	-	-
Due from individuals	-	-	-
Due from agency funds	-	-	-
Due from other funds	7,928	-	7,928
Due from other governmental units	2,784	-	2,784
Inventories	-	-	-
Prepaid expense	-	-	-
Other current assets	-	-	-
Total assets	\$ 195,205	\$ -	\$ 195,205
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable	\$ 20,267	\$ -	\$ 20,267
Accrued liabilities	23,211	-	23,211
Due to individuals	-	-	-
Due to agency funds	-	-	-
Due to other funds	151,727	-	151,727
Due to other governmental units	-	-	-
Unearned revenues	-	-	-
Interest payable	-	-	-
Deposits	-	-	-
Other current liabilities	-	-	-
Total liabilities	\$ 195,205	\$ -	\$ 195,205
Fund balance			
Nonspendable			
Inventories	\$ -	\$ -	\$ -
Prepaid expenses	-	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balance	\$ -	\$ -	\$ -
Total liabilities and fund balance	\$ 195,205	\$ -	\$ 195,205

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Totals</u>
Revenue			
Taxes	\$ -	\$ -	\$ -
Licenses, permits, special assessments	39,126	-	39,126
Intergovernmental	2,790	-	2,790
Charges for services	-	-	-
Fine and forfeitures	-	-	-
Miscellaneous	755	-	755
Interest	774	-	774
Total revenue	\$ 43,445	\$ -	\$ 43,445
Expenditures			
Current			
General Government	\$ 1,178,719	\$ -	\$ 1,178,719
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Capital Outlay			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	\$ 1,178,719	\$ -	\$ 1,178,719
Excess (deficiency) of revenues over (under) expenditures	\$ (1,135,274)	\$ -	\$ (1,135,274)
Other financing sources			
Sale of equipment	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-
Transfers from (to) Board of County Commissioners	1,133,395	-	1,133,395
Transfers from (to) other governments	-	-	-
Interfund transfer in	1,879	-	1,879
Interfund transfers out	-	(1,879)	(1,879)
Total other financing sources (uses)	\$ 1,135,274	\$ (1,879)	\$ 1,133,395
Net change in fund balance	-	(1,879)	(1,879)
Fund balances, beginning of year	\$ -	\$ 1,879	\$ 1,879
Prior period adjustment	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER NOTES TO FINANCIAL STATEMENTS September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Wakulla County Property Appraiser (the Property Appraiser).

A. Reporting Entity – The Governmental Accounting Standards Board (GASB) on its Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 39 “Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement 14”, 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 state or local government should report the elected officials’ accountability for those organizations.

The Property Appraiser, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Property Appraiser’s Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Property Appraiser is reported as a part of the primary government of Wakulla County, Florida. The Property Appraiser’s special purpose fund financial statements do not purport to reflect the financial position or the results of operations of Wakulla County, Florida, taken as a whole.

These special purpose fund financial statements of the Property Appraiser are issued separately to comply with Section 11.45(3), *Florida Statutes* and Rule 10.557 (5) of Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*. This rule requires the Property Appraiser to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and certain financial statement disclosures including a management’s discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Property Appraiser and the changes in its financial position for the year then ended in conformity with GASB Statement No. 34 “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments”, but otherwise constitute financial statements prepared in conformity with Generally Accepted Accounting Principles (GAAP) in the United States of America.

The financial activities of the Property Appraiser, as a constitutional officer, are included in the basic financial statements of Wakulla County, Florida.

Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles (GAAP) and that

budgets be adopted on a basis consistent with GAAP. Pursuant to this requirement, the Board of County Commissioners (BOCC) adopts an annual comprehensive appropriated budget, which in accordance with Chapter 192.091, *Florida Statutes*, includes a portion of the operating budget of the Property Appraiser. The operations of the Property Appraiser are approved by the Florida Department of Revenue (FDOR) in accordance with Chapter 192.091, *Florida Statutes*. The budget of the Property Appraiser, as approved by the FDOR, is billed to and funded by the BOCC and the Northwest Florida Water Management District (NFWFMD) in accordance with Chapter 192.091, *Florida Statutes*. The budgeted receipts from the BOCC and NFWFMD are recorded as other financing sources in the Property Appraiser's special purpose fund financial statements and as other financing uses in the Board of County Commissioner's financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted proportionately to the BOCC and the NFWFMD at year end.

B. Measurement Focus, Basis of Accounting, and Basis of Presentation

Fund Financial Statements

Accounts are organized and presented 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. 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 the activities are controlled. The funds utilized by the Property Appraiser are as follows:

1. Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on the balance sheet. Operating statements for these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current position (formerly net current assets). The Property Appraiser reports the following governmental fund types:

General Fund – The General Fund of the Property Appraiser is used to account for all financial resources (revenues and appropriations) which are generated from the operation of the Property Appraiser's Office relating to the Board of County Commissioners and any other resources not required to be accounted for in a separate fund.

Special Revenue Fund – The Property Appraiser's special revenue fund is used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. As of September 30, 2020, the Property Appraiser maintained the following special revenue fund:

- Special Assessments

The "basis of accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The modified accrual basis of accounting is used by governmental funds. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Property Appraiser considers revenues available if they are collected within 60 days of the current

period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured. Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Approximately 96.2% of the Property Appraiser's funding is appropriated by the Board of County Commissioners. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, moneys must be expended on the specific purpose or project before any amounts will be paid to the Property Appraiser; therefore, revenue is recognized based upon the expenditures incurred. In the other type, moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the "susceptible to accrual" criteria are met.

C. Budgetary Accounting – The preparation, adoption, and amendment of the budget is governed by Chapter 129, *Florida Statutes* which requires that budgets be adopted for all funds as may be required by law, sound financial practices, and GAAP. The fund is the legal level of control for the budget.

The Property Appraiser's General Fund and special revenue fund budget is approved and set by the annually adopted budget of the Board of County Commissioners. The Property Appraiser's annual budget must also be approved by the Florida Department of Revenue.

No budget amendments were made to the budget during the fiscal year. In the budgetary comparisons included in these special purpose financial statements, both the budgetary amounts and actual amounts are presented in accordance with GAAP. In these statements, the "Original" budget represents the legally adopted budget on October 1 and the "Final" budget represents the budget as amended through September 30. All budget appropriations lapse at year-end.

D. Cash and Cash Equivalents – The Property Appraiser's cash, cash equivalents, and investments are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from acquisition date. Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed as "Cash" on the balance sheet.

E. Inventories – It is the policy of the Property Appraiser to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time is nominal and considered immaterial.

F. Fixed Assets – All fixed assets used in governmental fund type operations and acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. All assets with an acquisition or donation value of \$1,000 or more and a useful life of at least one year are tracked and inventoried on an annual basis. All assets with an acquisition or donation value of \$5,000 or more and a useful life of at least one year are depreciated over their useful life using the straight-line method. All assets purchased by the Property Appraiser

are reported in the Board of County Commissioner’s General Fixed Asset Account Group and the basic financial statements of Wakulla County, Florida.

G. Long-Term Liabilities – Long-term liabilities are comprised of compensated absences and lease commitments.

Compensated Absences – Compensated absences are absences for which employees will be paid such as vacation and sick leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Property Appraiser and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent upon a specific event that is outside the control of the Property Appraiser and its employees are accounted for in the period in which such services are rendered or such events take place. Annual leave is accrued at the following rates:

- **Senior Management –**

<u>Vacation Leave</u> <u>Earned Annually</u>	<u>Sick Leave</u> <u>Earned Annually</u>
240	180

Senior management employees may not carry more than 480 hours of annual leave from one fiscal year to the next. Any amounts exceeding the 480-hour limit shall be converted to sick leave on an hour-per-hour basis at the close of business on September 30th of each fiscal year. There is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Property Appraiser’s Office may be compensated for all unused annual leave and employees with 10 or more years of service may be compensated for unused sick leave at the rate of ¼ per hour.

- **Regular Class -**

<u>Years of</u> <u>Creditable Service</u>	<u>Vacation Leave</u> <u>Earned Monthly</u>	<u>Sick Leave</u> <u>Earned Monthly</u>
1-5	8	8
6-10	10	8
11-25	14	8
25+	16	8

Regular class employees may not carry more than 240 hours of annual leave from one fiscal year to the next. Any amounts exceeding the 240-hour limit shall be converted to sick leave on an hour-per-hour basis at the close of business on September 30th of each fiscal year. There is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Property Appraiser’s Office may be compensated for all unused annual leave and employees with 10 or more years of service may be compensated for unused sick leave at the rate of ¼ per hour.

The current or short-term portion of the available compensated absences balance is the amount estimated to be used in the following year (15%). In the governmental funds, this current portion of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The non-current or long-term portion is the amount

estimated to be used in subsequent years (85%). This long-term portion is reported in the Board of County Commissioner's General Long-Term Debt Account Group of Wakulla County, Florida.

Lease Commitments – Lease commitments are comprised of operating and capital leases. Operating leases are leases of equipment with a value of less than \$5,000 and capital leases are lease of equipment with a value of \$5,000 or more. The short-term portion of leases is those amounts due within one year and the long-term portion of leases is those amounts due beyond 12 months.

H. Unearned Revenue – Unearned revenue is reported in the special purpose fund financial statements and represents unearned grant revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as unearned.

I. Total Column on the Combined Statements – The total column on the combined statements is captioned “Memorandum Only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations, or changes in cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

J. Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2. DEPOSITS

At fiscal year end, the book amount of the Property Appraiser's deposits was \$184,493. Of the bank balances, all was covered by federal depository insurance. Any balance in excess of \$250,000 is insured by collateral provided by the qualified public depositories to the Chief Financial Officer pursuant to the Florida Security for Public Deposits Act of the State of Florida, Chapter 280, *Florida Statutes*. All Property Appraiser deposits are with qualified public depository institutions.

The Florida Security for Public Deposits Act establishes 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 that all public deposits are 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 Officer, to a bank, savings association, or trust company provided a power of attorney is delivered to the State Chief Financial Officer. Under the Act, the pool may assess participating financial institutions on a pro rata basis to fund any shortfall in the event of the failure of a member institution.

The collateral for the Property Appraiser's deposits is categorized to give an indication of the level of risk assumed by the Property Appraiser at year end. Category 1 includes deposits that are insured or registered or for which the securities are held by the Property Appraiser or his agent in the

Property Appraiser's name. Category 2 includes uninsured and unregistered deposits for which the securities are held by the counterparty's trust department or agent in the Property Appraiser's name. Category 3 includes uninsured or unregistered deposits for which the securities are held by the counterparty's trust department or agent but not in the Property Appraiser's name. All of the collateral covering the Property Appraiser's deposits was Category 1.

NOTE 3. FIXED ASSETS

The Property Appraiser's fixed assets are primarily comprised of vehicles, furniture, and computer and related equipment. The building(s) and related facilities that house the Property Appraiser are reported as part of the County's financial statements and are not reported as part of the Property Appraiser's financial statements. The value of fixed assets for the Property Appraiser at year end is:

	Beginning Balance Oct. 1, 2019	Additions	Reclassifications / Deletions	Ending Balance Sept. 30, 2020
Fixed Assets				
Furniture and equipment	\$ 210,160	\$ -	\$ -	\$ 210,160
less accumulated depreciation	(166,026)	(11,034)	-	(177,060)
Fixed Assets, net	\$ 44,134	\$(11,034)	\$ -	\$ 33,100

NOTE 4. LONG-TERM LIABILITIES

The Property Appraiser had no capital leases or notes payable during the current year. The long-term liabilities of the Property Appraiser's Office are associated with employee compensated absences. The balances due at year end are:

	Beginning Balance Oct. 1, 2019	Additions	Reductions	Adjustments	Ending Balance Sept. 30, 2020	Due Within One Year	Interest Paid in Current Year
Long-term liabilities							
Compensated absences	\$ 22,459	\$ 46,443	\$ (31,652)	-	\$ 37,250	\$ 5,588	-
Total long-term liabilities	\$ 22,459	\$ 46,443	\$ (31,652)	\$ -	\$ 37,250	\$ 5,588	\$ -

The Property Appraiser had one (1) operating lease during the current year. The lease is for a postage meter and is \$53 per month. The term of the lease was 60 months. The lease was signed in October 2015 and ended in September 2020. Subsequent to September 30, 2020, a new lease was signed for a postage meter. The lease is for 60 months, and is \$58 per month. The annual future lease obligations are:

Year Ending September 30,	Annual Obligation
2021	701
2022	701
2023	701
2024	701
2025	701
Total	3,505

NOTE 5. RISK MANAGEMENT

The Property Appraiser is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets; errors and omissions; injuries to employees and the public; or damage to

property of others. The Property Appraiser's Office directly purchases insurance and participates in the risk management program through Wakulla County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

The Board of County Commissioners obtained commercial insurance against losses for the following types of risk:

- Real and Personal Property Damage
- Public Employees Bond
- Worker's Compensation
- Automobile Liability

Worker's compensation coverage is provided under a retrospectively rated policy. Premiums are accrued based on the ultimate cost-to-date of the Board of County Commissioner's experience for these type risks. The Board of County Commissioners participates in the Florida Association of Counties Trust (FACT), a public entity risk pool, for risks related to comprehensive general liability. The agreement provides that the financial liability of each participating county is limited to premiums and surplus contributions paid or obligations made to FACT. Aggregate coverage provided is limited to \$1,000,000 for each claim.

There are some pending legal actions that could eventually result in a liability for the Property Appraiser's office. The ultimate liability resulting from these actions cannot be determined at this time; however, in the opinion of the Property Appraiser's legal counsel, any claims not covered by insurance resulting from such litigation would not be material in relation to the Property Appraiser's financial condition.

NOTE 6. RETIREMENT PROGRAM

1. Florida Retirement System

The Property Appraiser's Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple-employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

Plan Description – The FRS provides retirement, disability, or death benefits to retirees or their designated beneficiaries. FRS rules and provisions related to eligibility, contributions, and benefits are established by Chapter 112 Part IV, Chapter 121, Chapter 122, and Chapter 238, *Florida Statutes*, and Chapter 605 Florida Administrative Code. Changes to the law can only occur through an act of the Florida Legislature.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Funding Policy – The Property Appraiser is required to contribute to the FRS at an actuarially determined rate as set by the State of Florida. Effective July 1, 2011, employees are required to

also contribute 3% of gross salary to the FRS. The Property Appraiser’s liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the Property Appraiser. The Property Appraiser’s contributions (employer only) to the FRS, which were equal to the required contribution, for each of the last five (5) fiscal years were:

2020	\$98,174
2019	\$115,289
2018	\$110,371
2017	\$96,874
2016	\$76,109

The contribution rates, as a percent of gross salary, at September 30, 2020 were as follows:

Class Description	FRS Contribution Rates						
	October 1, 2019 - June 30, 2020			July 1, 2020 - September 30, 2020			% Change
	Employer Contribution (A)	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution	
<u>Regular Class</u>	8.47%	3.00%	11.47%	10.00%	3.00%	13.00%	1.53%
<u>Senior Management Service Class</u>	25.41%	3.00%	28.41%	27.29%	3.00%	30.29%	1.88%
<u>Special Risk Class</u>	25.48%	3.00%	28.48%	24.45%	3.00%	27.45%	-1.03%
<u>Special Risk Administrative Support Class</u>	38.59%	3.00%	41.59%	35.84%	3.00%	38.84%	-2.75%
<u>Elected Officers Class</u>	48.82%	3.00%	51.82%	49.18%	3.00%	52.18%	0.36%
<u>(DROP)</u>	14.60%	N/A	14.60%	16.98%	N/A	16.98%	2.38%
<u>Reemployed Retiree</u>	(B)			(B)			

(A) These employer contribution rates include a subsidy for the Health Insurance Subsidy (HIS) Plan in the amount of 1.66% for the period October 1 - June 30 and 1.66% for the period July 1 - September 30. Also, employer rates, other than DROP participants, include .06% for October 1 - June 30 and .06% for July 1 - September 30 for administrative costs.

(B) Contribution rates are dependent upon the retirement class or plan in which re-employed.

Financial statements and other supplementary information of the FRS are included in the State of Florida Comprehensive Annual Financial Report which is available from the Florida Department of Financial Services. An annual report on the FRS which includes its financial statements, required supplementary information, actuarial report, and other relevant information is available from the Florida Department of Management Services, Division of Retirement. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida or by calling (850) 488-5706. Full information regarding Wakulla County's participation in the FRS, which includes the Property Appraiser, is contained in Note 12 of the Wakulla County Annual Financial Report.

NOTE 7. INTER-FUND RECEIVABLES AND PAYABLES

The Property Appraiser’s inter-fund receivables and payable at September 30, 2020 were:

<u>Fund</u>	Interfund Receivable	Interfund Payable
Property Appraiser		
General Fund	\$ 7,928	\$ 151,727
Special Assessment Fund	-	-
Property Appraiser Total	\$ 7,928	\$ 151,727
Board of County Commissioners		
General Fund	\$ 151,256	\$ 7,928
Road Operating Fund	471	-
Board of County Commissioners Total	\$ 151,727	\$ 7,928
Total Interfund Receivable / Payable	\$ 159,655	\$ 159,655

NOTE 8. CONTINGENT LIABILITIES

Federal Tax Lien: On April 16, 2019 a federal tax lien in the approximate amount of \$59,441.95 was filed against the Property Appraiser’s Office regarding the filing of required payroll tax returns for 2015, 2017, and 2018. The Property Appraiser has taken actions to address this tax lien and, as of March 31, 2021, this matter has not yet been resolved.

State Investigation: On November 14, 2019 the Florida Department of Law Enforcement (FDLE) advised former Property Appraiser Brad Harvey that it was conducting a criminal investigation into allegations concerning possible criminal conduct. On April 17, 2020, the Property Appraiser was arrested by FDLE and removed from office by the Governor. As of May 17, 2021, the investigation is ongoing and a criminal case is pending in Circuit Court.

NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2020, fund balances of the governmental funds are classified as follows:

- Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governmental entities.
- Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BOCC). The BOCC is the highest level of decision-making authority for the County. Committed fund balance may be established, modified, or rescinded only through resolutions or other formal actions approved by the BOCC.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the BOCC typically through the budgeting process.
- Unassigned – all other spendable amounts.

The Property Appraiser’s Office had no fund balance at September 30, 2020.

WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS

WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	39,126	39,126
Intergovernmental	-	-	2,790	2,790
Charges for services	-	-	-	-
Fine and forfeitures	-	-	-	-
Miscellaneous	-	-	755	755
Interest	-	-	774	774
Total revenue	\$ -	\$ -	\$ 43,445	\$ 43,445
Expenditures				
Current				
General Government	\$ 1,198,438	\$ 1,198,987	\$ 1,178,719	\$ 20,268
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	46,500	46,500	-	46,500
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 1,244,938	\$ 1,245,487	\$ 1,178,719	\$ 66,768
Excess (deficiency) of revenues over (under) expenditures	\$ (1,244,938)	\$ (1,245,487)	\$ (1,135,274)	\$ 110,213
Other financing sources				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-	-
Transfers from Board of County Commissioners	1,244,938	1,245,487	1,133,395	(112,092)
Transfers from other governments	-	-	-	-
Interfund transfer in	-	-	1,879	1,879
Interfund transfers out	-	-	-	-
Total other financing sources (uses)	\$ 1,244,938	\$ 1,245,487	\$ 1,135,274	\$ (110,213)
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL REVENUE FUND
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fine and forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenue	\$ -	\$ -	\$ -	\$ -
Expenditures				
Current				
General Government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ -	\$ -	\$ -
Other financing sources				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-	-
Transfers from Board of County Commissioners	-	-	-	-
Transfers from other governments	-	-	-	-
Interfund transfer in	-	-	-	-
Interfund transfers out	-	-	(1,879)	(1,879)
Total other financing sources (uses)	\$ -	\$ -	\$ (1,879)	\$ (1,879)
Net change in fund balance	-	-	(1,879)	(1,879)
Fund balances, beginning of year	1,879	1,879	1,879	-
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ 1,879	\$ 1,879	\$ -	\$ (1,879)

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
COMBINING BALANCE SHEET - SPECIAL REVENUE FUND
September 30, 2020**

	Special Assessments	
	<hr/>	
ASSETS		
Cash and cash equivalents	\$	-
Accounts receivable, net		-
Due from individuals		-
Due from agency funds		-
Due from other funds		-
Due from other governmental units		-
Inventories		-
Prepaid expense		-
Other current assets		-
Total assets	<hr/> \$	<hr/> -
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$	-
Accrued liabilities		-
Due to individuals		-
Due to agency funds		-
Due to other funds		-
Due to other governmental units		-
Unearned revenues		-
Interest payable		-
Deposits		-
Other current liabilities		-
Total liabilities	<hr/> \$	<hr/> -
 Fund balance		
Nonspendable		
Inventories	\$	-
Prepaid expenses		-
Restricted		-
Committed		-
Assigned		-
Unassigned		-
Total fund balance	<hr/> \$	<hr/> -
Total liabilities and fund balance	<hr/> \$	<hr/> -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
SPECIAL REVENUE FUND
For the Fiscal Year Ended September 30, 2020**

	<u>Special Assessments</u>	
Revenue		
Taxes	\$	-
Licenses, permits, special assessments		-
Intergovernmental		-
Charges for services		-
Fines and forfeitures		-
Miscellaneous		-
Interest		-
Total revenue	\$	-
Expenditures		
Current		
General government	\$	-
Public safety		-
Physical environment		-
Transportation		-
Economic environment		-
Human services		-
Culture and recreation		-
Court related		-
Capital Outlay		
General government		-
Public safety		-
Physical environment		-
Transportation		-
Economic environment		-
Human services		-
Culture and recreation		-
Court related		-
Debt Service		
Principal		-
Interest		-
Total Expenditures	\$	-
Excess (deficiency) of revenues over (under) expenditures	\$	-
Other financing sources		
Sale of equipment	\$	-
Debt Proceeds		-
Transfers from Board of County Commissioners		-
Transfers to other governments		-
Interfund transfer in		-
Interfund transfers out		(1,879)
Total other financing sources (uses)	\$	(1,879)
Net change in fund balance		(1,879)
Fund balances, beginning of year		1,879
Prior period adjustment		-
Fund balances, end of year	\$	-

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER
COMPLIANCE SECTION

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Ed Brimmer, Property Appraiser,
Wakulla County, Florida:

We have audited, 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, the financial statements of each major fund and the aggregate remaining fund information of the Wakulla County Property Appraiser's Office (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 special-purpose financial statements, and have issued our report thereon dated May 17, 2021, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as the basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose 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 Wakulla County Property Appraiser's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described below, we identified certain deficiencies in internal control that we consider to be material weaknesses:

121 Executive Circle Daytona Beach, FL 32114-1180 Telephone: 386-257-4100	133 East Indiana Avenue DeLand, FL 32724-4329 Telephone: 386-738-3300	5931 NW 1st Place Gainesville, FL 32607-2063 Telephone: 352-378-1331	2477 Tim Gamble Place, Suite 200 Tallahassee, FL 32308-4386 Telephone: 850-386-6184
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Website: www.jmco.com | Email: info@jmco.com | Member of AGN International with offices in principal cities worldwide

2020-001 Management Override and Segregation of Duties

Internal controls are designed to safeguard assets and help prevent or detect losses from employee dishonesty or error. A fundamental concept in a good system of internal control is the segregation of duties. The basic premise is that no one employee should have access to both physical assets and the related accounting records or to all phases of a transaction. Although internal controls are critical in the prevention and detection of fraud, management may still be able to override controls to perpetrate fraud. We noted proper segregation of duties were not implemented for all significant transaction areas during the year. In addition, we noted override of key controls by management. We recommend management develop and implement controls that sufficiently segregate duties within the accounting function.

2020-002 Reconciliation of Account Balances and Material Audit Adjustments

Internal controls over financial reporting should include timely year-end reconciliations of all significant account balances, with such reconciliations to also include procedures related to the proper cutoff of significant revenue and expense activities. These reconciliations should be performed on a timely and regular basis to help prevent misappropriation and ensure timely identification of errors or other issues. Many significant account balances were not reconciled prior to the start of the September 30, 2020 and significant audit adjustments to the financial statements were required. We recommend management select and apply the appropriate accounting principles to prepare the financial statements in accordance with generally accepted accounting principles.

2020-003 Supporting Documentation for Credit Card Usage – Non Office Related Expenditures.

During our audit we requested support for certain credit card charges made on the Office's account. Supporting documentation was unable to be provided for the requested charges and we were unable to determine if the charges were related to office expenditures. We recommend management implement policies in which support for all credit card charges is maintained and the office credit card is used only for office related expenditures.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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. We noted the following instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards*:

2020-004 Property Appraiser Salary

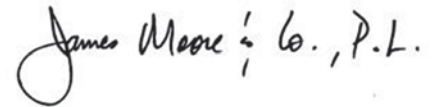
Chapter 145, Florida Statutes specifies the compensation to be provided to County elected officials, including the Property Appraiser. Chapter 145, Florida Statutes also specifies that the compensation provided Chapter 145 shall be the sole and exclusive compensation of the officers and the supplemental compensation is prohibited. Based on our audit, we noted the former Property Appraiser received additional compensation in excess of the specified amounts in Chapter 145 Florida Statutes. We recommend that management complies with Chapter 145 Florida Statutes.

Management's Response to Findings

Management's response to the findings identified in our audit are described in the accompanying corrective action plan. 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large initial "J" and a stylized "M".

Tallahassee, Florida
May 17, 2021

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Ed Brimmer, Property Appraiser,
Wakulla County, Florida:

We have audited the financial statements of the Wakulla County Property Appraiser's Office (the Office), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated May 17, 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 Compliance and Other Matters Based on an Audit Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 17, 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.

Finding 2019-01 – Lack of Segregation of Duties – Corrective action not taken. See repeat comments 2020-001.

Finding 2019-02 – Payroll Related General Ledger Accounts – Corrective action taken.

Finding 2019-03 – Credit Card Usage – Corrective action not taken. See repeat comments 2020-003.

Finding 2019-04 – Property Appraiser Salary – Corrective action not taken. See repeat comments 2020-004.

Finding 2019-05 – Non-Office- Related Expenditures – Corrective action not taken. See repeat comments 2020-003.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Wakulla County 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. Wakulla County, including the Property Appraiser's Office, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

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 have the following recommendations:

2020-005 Accounting Policy Manual

We noted there is no formal documented accounting policy manual for the Property Appraisers Office. As a best practice, we recommend management formally document its accounting policies.

2020-006 Compensated absences

The Property Appraisers personnel policy manual states that any vacation hours earned in excess of 240 hours by an employee will be converted to sick hours. We noted in some situations employees were carrying in vacation hours in excess of the policy. We recommend management follow its personnel policies as written.

2020-007 Public Depository Annual Report

The Florida Department of Financial Services requires that all public depositories fill a qualified public depository annual report to the Chief Financial Officer of the State of Florida every year. We noted that no documentation could be provided to support that this form was submitted. We recommend that management submit all required forms on a timely basis.

2020-008 Back Dating of Checks

We noted in certain instances checks were back dated in order to record certain expenses within the proper fiscal year. As a best practice, the accounts payable module within the accounting system should be used in order to record expenses within the proper period as an alternative to back dating checks. We recommend management implement accounting policies in which back dated checks are prohibited and the accounts payable module is used as an alternative.

Additional Matters

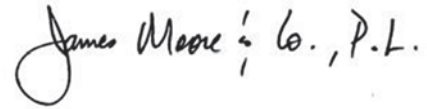
Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Management's Response to Findings

Management's response to the findings identified in our audit are described in the accompanying corrective action plan. 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 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 Wakulla County Property Appraiser, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large initial "J" and a distinct "Co." followed by "P.L.".

Tallahassee, Florida
May 17, 2021

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

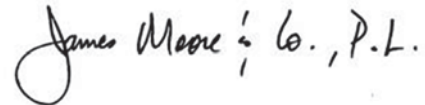
The Honorable Ed Brimmer, Property Appraiser,
Wakulla County, Florida:

We have examined the Wakulla County Property Appraiser's Office (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2020. Management is responsible for the Office's compliance with those 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 with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2020, in all material respects. An examination involves performing procedures to obtain evidence about the Office's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, 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.

In our opinion, the Wakulla County Property Appraiser's Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

Tallahassee, Florida
May 17, 2021



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James Moore
Certified Public Accountants and Consultants
2477 Tim Gamble Place, Suite 200
Tallahassee, FL 32308-4386

ATTN: Mr. Wayne J. Durrett, CPA

RE: 2020 Independent Auditors' Report

To whom it may concern:

I am providing this letter in response to your audit of the financial statements of the Wakulla County Property Appraiser's (WCPA) Office (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. I confirm that I am responsible for the fair presentation of the previously mentioned financial statement in conformity with generally accepted accounting principle in the United States of America. I am also responsible for adopting sound accounting policies, establishing and maintaining effective internal controls, and preventing and detecting fraud in a timely manner.

In your letter, you note the following regarding prior and current fiscal year findings for the financial statements of the WCPA's office:

2020-001 Management Override and Segregation of Duties

Finding 2019-01 –Lack of Segregation of Duties –Corrective action not taken. See repeat comments 2020-001

Internal controls are designed to safeguard assets and help prevent or detect losses from employee dishonesty or error. A fundamental concept in a good system of internal control is the segregation of duties. The basic premise is that no one employee should have access to both physical assets and the related accounting records or to all phases of a transaction. Although internal controls are critical in the prevention and detection of fraud, management may still be able to override controls to perpetrate fraud. We noted proper segregation of duties were not implemented for all significant transaction areas during the year. In addition, we noted override of key controls by management which resulted in potential fraud taking place through the offices purchasing function. During the year ended September 30, 2020, the former Property Appraiser was removed from office. We recommend new management develop and implement controls that sufficiently segregate duties within the accounting function.

WCPA Response: The following internal controls are in place following the installation of Ed Brimmer as the elected Wakulla County Property Appraiser (PA).

Cash Disbursements

- All purchases are directly approved by the Deputy Property Appraiser (DPA) or the PA.
- When goods are received, the invoice is approved by the DPA.

- The DPA enters the payment into bill payment at Prime Meridian Bank. The DPA is the only person authorized to enter pending payments into the bill payment system. Once entered into bill pay, the DPA cannot authorize Prime Meridian Bank to release the payment.
- Once bills are entered into bill payment, the PA must approve each payment. The PA is the only person authorized to approve payments. As noted before, the PA is not authorized to enter pending payments into system.

This process ensures dual controls on all purchases.

Cash Receipts

- All cash collections are done by one of three Taxpayer Service Specialists.
- All cash is documented in a numbered receipt log with a copy given to the customer.
- Cash and the receipt are given to the DPA. The DPA keeps the cash in a locked box until enough is accumulated for a deposit into the PA's operations account at Prime Meridian Bank.

2020-002 Reconciliation of Account Balances and Audit Adjustments

Internal controls over financial reporting should include timely year-end reconciliations of all significant account balances, with such reconciliations to also include procedures related to the proper cutoff of significant revenue and expense activities. These reconciliations should be performed on a timely and regular basis to help prevent misappropriation and ensure timely identification of errors or other issues. Many significant account balances were not prior to the start of the September 30, 2020 and significant audit adjustments to the financial statements were required. We recommend management select and apply the appropriate accounting principles to prepare the financial statements in accordance with generally accepted accounting principles.

WCPA Response:

Bank Reconciliations: Bank reconciliations are completed monthly by the CPA and reviewed by the DPA and PA.

Background: The WCPA's office was involved in tremendous turmoil during FY2019/2020. Office financial books were assumed midyear by C. Luther Pickels & Associates, a CPA firm, following the removal of the elected official.

During the end-of-year reconciliations there were numerous problems that required audit adjustments. This will not be repeated in the 2020/2021-year end reconciliations as appropriate accounting principles are in use throughout the year.

2020-003 Supporting Documentation for Credit Card Usage – Non-Office Related Expenditures

Finding 2019-03 – Credit Card Usage –Corrective action not taken. See repeat comments 2020-003

During our audit we requested support for certain credit card charges made on the Office's account. Supporting documentation was unable to be provided for the requested charges and we were unable to determine if the charges were related to office expenditures. We recommend management implement policies in which support for all credit card charges is maintained and the office credit card is used only for office related expenditures.

WCPA Response: The following internal controls were instituted upon Ed Brimner assuming responsibility as the elected PA.

- The number of credit cards is limited to one card for the DPA and one card for the PA.
- Upon use, receipts are given to the DPA. When the credit card statement is received, the DPA staples the receipts to the statement and enters invoice amount into Prime Meridian Bank bill pay. The DPA is the only person authorized to enter pending payments into the bill payment system. Once entered into bill pay, the DPA cannot authorize Prime Meridian Bank to release the payment.
- Once the invoice amount is entered into bill payment, the PA must approve each payment. The PA reviews and initials each invoice. The PA is the only person authorized to approve payments. As noted before, the PA is not authorized to enter pending payments into system.
- The DPA itemizes all expenditures to the CPA so all expenditures will be coded properly into the cost center of the annual budget.

This process ensures both the DPA and PA are aware of all expenditures and why the expenditures were needed.

2020-004 Property Appraiser Salary

Finding 2019-04 – Property Appraiser Salary – Corrective action not taken. See repeat comments 2020-004.

Chapter 145, Florida Statutes specifies the compensation to be provided to County elected officials, including the Property Appraiser. Chapter 145, Florida Statutes also specifies that the compensation provided Chapter 145 shall be the sole and exclusive compensation of the officers and the supplemental compensation is prohibited. Based on our noted, we noted the former Property Appraiser received additional compensation in excess of the specified amounts in Chapter 145 Florida Statutes. We recommend that management complies with Chapter 145 Florida Statutes.

WCPA Response: The following internal changes have been instituted since Ed Brimner assuming responsibility as the elected PA.

The PA implemented substantial changes in how WCPA timesheets and payroll is controlled.

In the past, employee timesheets were submitted to DPA 3 days prior to the actual pay day. This time sheet included anticipated work hours through the next pay day. On payday, personnel were paid for time up to and including the day they received their pay. This process meant personnel were signing their timecards before the time was worked. If something changed (sick leave or leave) after the timesheets were submitted, the WCPA would submit corrected time sheets to the CPA so overall times would be corrected after the fact.

Current procedures are as follows:

Payroll

- Any changes to employee pay are submitted to the CPA by the DPA.
- Timesheets for hourly workers are submitted to the DPA on the 15th and last day of the month. The DPA performs a quality check on the timesheets and forwards to the CPA for processing. If the 15th or the last day of the month falls on a weekend or holiday, timesheets shall be submitted on the next workday.

- Salaried employees and the elected official do not routinely submit time sheets. However, any sick leave or vacation time used by salaried employees is submitted to the DPA. The DPA shall perform a quality check and submit to the CPA.
- CPA runs payroll and submits a payroll summary to the PA.
 - Payroll taxes, employee deductions for benefits, FRS employee contributions and employer matches are included on the payroll summary.
- Payroll summary will be reviewed by the PA.
- PA shall transmit approval to the CPA.
- CPA transfers to QuickBooks for Direct Deposit.

The currently serving PA receives no compensation other than what is authorized by Chapter 145 Florida Statutes.

2020-005 Accounting Policy Manual

We noted there is no formal documented accounting policy manual for the Property Appraisers Office. As a best practice, we recommend management formally document its accounting policies.

WCPA Response: The PA understands the need to formally document accounting policies. This policy manual will be written prior to the next audit.

2020-006 Compensated Absences

The Property Appraisers personnel policy manual states that any vacation hours earned in excess of 240 hours by an employee will be converted to sick hours. We noted in some situations employees were carrying in vacation hours in excess of the policy. We recommend management follow its personnel policies as written.

WCPA Response: The WCPA office has a two-tier system concerning accrual of annual leave.

For regular employees (employees paid on an hourly basis), annual leave may not exceed 240 hours as of September 30th of each calendar year. Any annual leave balance more than 240 hours as of September 30th shall be transferred to the employees' sick leave balances.

Senior Management Employees may accrue up to 480 hours of annual leave as of September 30th of each calendar year. Any annual leave balance in excess of 480 hours for Senior Management Employees as of September 30th shall be transferred to the employees' sick leave balances.

The PA understands the need to track leave. This is tracked each month and proper transfers will happen at the end of the fiscal year.

2020-007 Public Depository Annual Report

The Florida Department of Financial Services requires that all public depositories fill a qualified public depository annual report to the Chief Financial Officer of the State of Florida every year. We noted that no documentation could be provided to support that this form was submitted. We recommend that management submit all required forms on a timely basis.

WCPA Response: According to Florida's CFO's office, the WCPA has never submitted the required qualified public depository annual report. The current PA submitted the required report and reports will be submitted prior to Nov 30 of each year in the future.

2020-008 Back Dating of Checks

We noted in certain instances checks we (were?) back dated in order to record certain expenses within the proper fiscal year. As a best practice, the accounts payable module within the accounting system should be used in order to record expenses within the proper period as an alternative to back dating checks. We recommend management implement accounting policies in which back dated checks are prohibited and the accounts payable module is used as an alternative.

WCPA Response: Upon taking office, the PA immediately implemented a policy of doing nothing that could be construed as covering up mistakes or hiding wrongdoing. This included backdating checks.

I appreciate the professionalism shown by Mr. Durrett and the entire James Moore staff while completing the 2020 financial audit. I look forward to working with them in the future as we implement a culture of continuous improvement in this office.

Sincerely,

A handwritten signature in blue ink that reads "Edward E. Brimmer". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Edward E. Brimmer
Wakulla County Property Appraiser

cc: C. Luther Pickels & Associates

WAKULLA COUNTY, FLORIDA

SHERIFF ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2020



WAKULLA COUNTY, FLORIDA

**SHERIFF
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2020**

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INDEPENDENT AUDITORS' REPORT

The Honorable Jared F. Miller, Sheriff,
Wakulla 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 Wakulla County 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 Wakulla County Sheriff'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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Tallahassee, FL 32308-4386
Telephone: 850-386-6184

Opinion

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 for the Wakulla County Sheriff as of September 30, 2020, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

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 each major fund, only for that portion of the major funds, of Wakulla County, Florida, that is attributable to the Wakulla County Sheriff. They do not purport to, and do not, present fairly the financial position of Wakulla County, Florida as of September 30, 2020, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic 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.

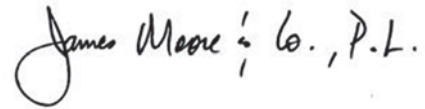
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's basic 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 basic financial statements.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Wakulla County Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading Independent 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*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Wakulla County Sheriff's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large initial "J" and a stylized "M".

Tallahassee, Florida
May 17, 2021

WAKULLA COUNTY, FLORIDA

SHERIFF BASIC FINANCIAL STATEMENTS

WAKULLA COUNTY, FLORIDA

**SHERIFF
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2020**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Totals</u>
ASSETS			
Cash and cash equivalents	\$ 722,957	\$ 1,221,366	\$ 1,944,323
Accounts receivable, net	-	15,908	15,908
Due from individuals	-	-	-
Due from agency funds	-	15,805	15,805
Due from other funds	121,174	33,244	154,418
Due from other governmental units	18,851	112,533	131,384
Inventories	-	-	-
Prepaid expense	575,827	-	575,827
Other current assets	-	-	-
Total assets	\$ 1,438,809	\$ 1,398,856	\$ 2,837,665
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable	\$ 275,281	\$ 18,392	\$ 293,673
Accrued liabilities	235,666	23,557	259,223
Due to individuals	-	-	-
Due to agency funds	1,047	-	1,047
Due to other funds	350,988	121,301	472,289
Due to other governmental units	-	-	-
Unearned revenues	-	-	-
Interest payable	-	-	-
Deposits	-	-	-
Other current liabilities	-	-	-
Total liabilities	\$ 862,982	\$ 163,250	\$ 1,026,232
Fund balance			
Nonspendable			
Inventories	\$ -	\$ -	\$ -
Prepaid expenses	575,827	-	575,827
Restricted	-	1,235,606	1,235,606
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balance	\$ 575,827	\$ 1,235,606	\$ 1,811,433
Total liabilities and fund balance	\$ 1,438,809	\$ 1,398,856	\$ 2,837,665

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS**

For the Fiscal Year Ended September 30, 2020

	General Fund	Special Revenue Fund	Totals
Revenue			
Taxes	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-
Intergovernmental	-	326,404	326,404
Charges for services	131,553	1,031,971	1,163,524
Fines and forfeitures	-	-	-
Miscellaneous	-	75,662	75,662
Interest	-	3,957	3,957
Total revenue	\$ 131,553	\$ 1,437,994	\$ 1,569,547
Expenditures			
Current			
General Government	\$ -	\$ -	\$ -
Public Safety	11,923,968	1,573,574	13,497,542
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Capital Outlay			
General government	-	-	-
Public Safety	385,786	149,200	534,986
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	\$ 12,309,754	\$ 1,722,774	\$ 14,032,528
Excess (deficiency) of revenues over (under) expenditures	\$ (12,178,201)	\$ (284,780)	\$ (12,462,981)
Other financing sources			
Sale of equipment	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-
Transfers from (to) Board of County Commissioners	12,240,426	217,480	12,457,906
Transfers from (to) other governments	-	-	-
Interfund transfer in	-	109,797	109,797
Interfund transfers out	(109,797)	-	(109,797)
Total other financing sources (uses)	\$ 12,130,629	\$ 327,277	\$ 12,457,906
Net change in fund balance	(47,572)	42,497	(5,075)
Fund balances, beginning of year	623,399	1,193,109	1,816,508
Prior period adjustment	-	-	-
Fund balances, end of year	\$ 575,827	\$ 1,235,606	\$ 1,811,433

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SHERIFF
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2020**

	Agency Fund	Totals
ASSETS		
Cash and cash equivalents	\$ 533,242	\$ 533,242
Accounts receivable, net	-	-
Due from individuals	-	-
Due from other funds	1,047	1,047
Due from other governmental units	-	-
Inventories	-	-
Prepaid expense	-	-
Other current assets	-	-
Total assets	\$ 534,289	\$ 534,289
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ -	\$ -
Accrued liabilities	-	-
Due to individuals	26,599	26,599
Due to other funds	448,718	448,718
Due to other governmental units	-	-
Unearned revenues	-	-
Interest payable	-	-
Other current liabilities	58,972	58,972
Total liabilities	\$ 534,289	\$ 534,289
Fund balance		
Nonspendable		
Inventories	\$ -	\$ -
Prepaid expenses	-	-
Restricted	-	-
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balance	\$ -	\$ -
Total liabilities and fund balance	\$ 534,289	\$ 534,289

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF NOTES TO FINANCIAL STATEMENTS September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Wakulla County Sheriff (the Sheriff).

A. Reporting Entity – The Governmental Accounting Standards Board (GASB) on its Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 39 “Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement 14”, 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 state or local government should report the elected officials’ accountability for those organizations.

The Sheriff, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Sheriff’s Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Sheriff is reported as a part of the primary government of Wakulla County, Florida. The Sheriff’s special purpose fund financial statements do not purport to reflect the financial position or the results of operations of Wakulla County, Florida, taken as a whole.

These special purpose fund financial statements of the Sheriff are issued separately to comply with Section 218.39(2), *Florida Statutes* and Rule 10.557 (4) of Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*. This rule requires the Sheriff to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and certain financial statement disclosures including a management’s discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Sheriff and the changes in its financial position for the year then ended in conformity with GASB Statement No. 34 “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments”, but otherwise constitute financial statements prepared in conformity with Generally Accepted Accounting Principles (GAAP) in the United States of America.

The financial activities of the Sheriff, as a constitutional officer, are included in the basic financial statements of Wakulla County, Florida.

The Sheriff funds operations as a fee officer and a budget officer pursuant to *Florida Statutes*, Chapters 28, 218, and 129 respectively. As a fee officer, the Sheriff collects fees and commissions from certain County activities. As a budget officer, the operations of the Sheriff relating to the

Board of County Commissioners are approved and funded by the Board of County Commissioners. The budgeted receipts from the Board of County Commissioners are recorded as other financing sources in the Sheriff's special purpose fund financial statements and as other financing uses in the Board of County Commissioner's financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted to the Board of County Commissioners at year end except for various unexpended grant and contractual monies.

B. Measurement Focus, Basis of Accounting, and Basis of Presentation

Fund Financial Statements

Accounts are organized and presented 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. 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 the activities are controlled. The funds utilized by the Sheriff are as follows:

1. Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on the balance sheet. Operating statements for these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current position (formerly net current assets). The Sheriff reports the following governmental fund types:

General Fund – The General Fund of the Sheriff is used to account for all financial resources (revenues and appropriations) which are generated from the operation of the Sheriff's Office relating to the Board of County Commissioners and any other resources not required to be accounted for in a separate fund.

Special Revenue Fund – The Sheriff's special revenue fund is used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. As of September 30, 2020, the Sheriff maintained the following sub-funds within the special revenue fund:

Special Revenue:

- Crime Prevention
- Federal Forfeiture
- Firing Range
- Inmate Welfare
- Law Enforcement Trust
- Moving Violations
- 1 Cent Sales Tax
- \$2 Training

Grants and Contracts:

- BBCBC- Rural Mobile Crisis Team
- Bulletproof Vests
- CESF
- DOJ Smart Office
- EMPA/EMPG Grant
- EMPA Hazardous Analysis Grant
- FEMA
- Florida Sheriff's Association
- Guardian Program
- JAG / Byrne Grant
- JAG Direct Grant
- Litter Control – Parks & Recreation
- Litter Control – Transfield
- School Resource Officer

- School Security
- Teen Driving Challenge Grant
- U.S. Forestry
- U.S. Marshall
- VOCA Grant

The “basis of accounting” refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The modified accrual basis of accounting is used by governmental funds. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Sheriff considers revenues available if they are collected within 60 days of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured. Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Approximately 88.1% of the Sheriff’s funding is appropriated by the Board of County Commissioners. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, moneys must be expended on the specific purpose or project before any amounts will be paid to the Sheriff; therefore, revenue is recognized based upon the expenditures incurred. Grant revenue is recorded in this manner. In the other type, moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the “susceptible to accrual” criteria are met.

2. Fiduciary Funds

Agency Fund – An agency fund is used to account for assets held by the Sheriff as an agent for individuals, other County funds, and other governmental units. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Sheriff functions purely as an agent for others in the maintenance of these funds. The Sheriff reported the following agency sub-funds:

- Donated Funds
- Individual Depository Fund
- Inmate Trust Fund
- Seized Funds
- Suspense Fund

C. Budgetary Accounting – The preparation, adoption, and amendment of the budget is governed by Chapter 129, *Florida Statutes* which requires that budgets be adopted for all funds as may be required by law, sound financial practices, and GAAP. The fund is the legal level of control for the budget.

The Sheriff’s General Fund budget for Board of County Commissioner related activity is approved and set by the annually adopted budget of the Board of County Commissioners. The Sheriff’s special revenue fund budgets are adopted by the Sheriff consistent with sound financial policies and generally accepted accounting principles.

During the fiscal year, there was one (1) budget amendment made to the budget. In the budgetary comparisons included in these special purpose financial statements, both the budgetary amounts and actual amounts are presented in accordance with GAAP. In these statements, the “Original” budget represents the legally adopted budget on October 1 and the “Final” budget represents the budget as amended through September 30. All budget appropriations lapse at year-end.

D. Cash and Cash Equivalents – The Sheriff’s cash, cash equivalents, and investments are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from acquisition date. Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed as “Cash” on the balance sheet.

E. Inventories – It is the policy of the Sheriff to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time is nominal and considered immaterial.

F. Fixed Assets – All fixed assets used in governmental fund type operations and acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. All assets with an acquisition or donation value of \$1,000 or more and a useful life of at least one year are tracked and inventoried on an annual basis. All assets with an acquisition or donation value of \$5,000 or more and a useful life of at least one year are depreciated over their useful life using the straight-line method. While all assets purchased by the Sheriff are maintained on a separate inventory schedule from the Board of County Commissioners, they are reported in the Board of County Commissioner’s General Fixed Asset Account Group and the basic financial statements of Wakulla County, Florida.

G. Long-Term Liabilities – Long-term liabilities are comprised of compensated absences and lease commitments.

Compensated Absences – Compensated absences are absences for which employees will be paid such as vacation and sick leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Sheriff and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent upon a specific event that is outside the control of the Sheriff and its employees are accounted for in the period in which such services are rendered or such events take place. Annual leave is accrued at the following rates:

<u>Years of Creditable Service</u>	<u>Vacation Leave Earned Monthly</u>	<u>Sick Leave Earned Monthly</u>
1-5	10	8
6-10	12	8
11-15	14	8
16+	16	8

Employees may not carry more than 360 hours of annual leave from one calendar year to the next. Any amounts exceeding the 360-hour limit are rolled into sick leave balances, hour for hour. There

is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Sheriff's Office may be compensated for all unused annual leave up to 240 hours and employees with ten or more years of service who separate in good standing may be compensated for unused sick leave at the rate of ¼ per hour up to a maximum of 240 hours.

The current or short-term portion of the available compensated absences balance is the amount estimated to be used in the following year (10%). In the governmental funds, this current portion of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The non-current or long-term portion is the amount estimated to be used in subsequent years (90%). This long-term portion is reported in the Board of County Commissioner's General Long-Term Debt Account Group of Wakulla County, Florida.

Lease Commitments – Lease commitments are comprised of operating and capital leases. Operating leases are leases of equipment with a value of less than \$5,000 and capital leases are lease of equipment with a value of \$5,000 or more. The short-term portion of leases is those amounts due within one year and the long-term portion of leases is those amounts due beyond 12 months.

H. Unearned Revenue – Unearned revenue is reported in the special purpose fund financial statements and represents unearned grant revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as unearned.

I. Total Column on the Combined Statements – The total column on the combined statements is captioned "Memorandum Only" to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations, or changes in cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

J. Estimates– The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2. DEPOSITS

At fiscal year end, the book amount of the Sheriff's deposits was \$2,477,565. Of the bank balances, \$250,000 was covered by federal depository insurance. Any balance in excess of \$250,000 is insured by collateral provided by the qualified public depositories to the Chief Financial Officer pursuant to the Florida Security for Public Deposits Act of the State of Florida, Chapter 280, *Florida Statutes*. All Sheriff deposits are with qualified public depository institutions.

The Florida Security for Public Deposits Act establishes 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 that all public deposits are 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 Officer, to a bank, savings association or trust company provided a power of attorney is delivered to the State Chief Financial Officer. Under the Act, the pool may assess participating financial institutions on a pro rata basis to fund any shortfall in the event of the failure of a member institution.

The collateral for the Sheriff's deposits is categorized to give an indication of the level of risk assumed by the Sheriff at year end. Category 1 includes deposits that are insured or registered or for which the securities are held by the Sheriff or his agent in the Sheriff's name. Category 2 includes uninsured and unregistered deposits for which the securities are held by the counterparty's trust department or agent in the Sheriff's name. Category 3 includes uninsured or unregistered deposits for which the securities are held by the counterparty's trust department or agent but not in the Sheriff's name. All of the collateral covering the Sheriff's deposits was Category 1.

NOTE 3. FIXED ASSETS

The Sheriff's fixed assets are primarily comprised of vehicles, furniture, and computer and related equipment. The building(s) and related facilities that house the Sheriff are reported as part of the County's financial statements and are not reported as part of the Sheriff's financial statements. The value of fixed assets for the Sheriff at year end is:

	Beginning Balance Oct. 1, 2019	Additions	Reclassifications / Deletions	Ending Balance Sept. 30, 2020
Fixed Assets				
Furniture and equipment	\$ 4,618,493	\$ 534,986	\$ (260,636)	\$ 4,892,843
less accumulated depreciation	(3,496,859)	(371,206)	260,636	(3,607,429)
Fixed Assets, net	\$ 1,121,634	\$ 163,780	\$ -	\$ 1,285,414

NOTE 4. LONG-TERM LIABILITIES

The Sheriff had no capital leases or Notes Payable during the current year. The long-term liabilities of the Sheriff's Office are associated with employee compensated absences. The balances due at year end are:

	Beginning Balance Oct. 1, 2019	Additions	Reductions	Adjustments	Ending Balance Sept. 30, 2020	Due Within One Year	Interest Paid in Current Year
Long-term liabilities							
Compensated absences	\$ 561,817	\$ 465,825	\$ (455,189)	\$ -	\$ 572,453	\$ 57,245	\$ -
Total long-term liabilities	\$ 561,817	\$ 465,825	\$ (455,189)	\$ -	\$ 572,453	\$ 57,245	\$ -

The Sheriff's Office had three (3) operating leases during the current year. The leases were for two postage meters and three copiers. The first postage meter was \$116 per month. The lease was signed March 2015, and ended February 2020. The second postage meter is \$118 per month. The lease was signed March 2020, and ends February 2025. The three copiers are on one lease, and is \$818 per month. The lease was signed October 2019, and ends December 2024. The annual future lease obligations are:

Year Ending September 30,	Annual Obligation
2021	11,237
2022	11,237
2023	11,237
2024	11,237
2025	3,046
Total	\$ 47,994

NOTE 5. RISK MANAGEMENT

The Sheriff is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets; errors and omissions; injuries to employees and the public; or damage to property of others. The Sheriff's Office participates in an insurance program through the Florida Sheriff's Association. The Sheriff has no responsibilities to provide monies in excess of premiums paid to fund losses incurred by the insurance program. Aggregate coverage provided is limited to \$1,000,000 for each claim.

The insurance program insures against losses for the following types of risk:

- Real and Personal Property Damage
- Public Employees Bond
- Worker's Compensation
- Automobile Liability

Worker's compensation coverage is provided under a retrospectively rated policy. Premiums are accrued based on the ultimate cost-to-date of the Sheriff's experience for these type risks.

There are some pending legal actions that could eventually result in a liability for the Wakulla County Sheriff. The ultimate liability resulting from these actions cannot be determined at this time; however, in the opinion of the Sheriff's legal counsel, any claims not covered by insurance resulting from such litigation would not be material in relation to the Sheriff's financial condition.

NOTE 6. RETIREMENT PROGRAM

1. Florida Retirement System

The Sheriff's Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple-employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

Plan Description – The FRS provides retirement, disability, or death benefits to retirees or their designated beneficiaries. FRS rules and provisions related to eligibility, contributions, and benefits are established by Chapter 112 Part IV, Chapter 121, Chapter 122, and Chapter 238, *Florida Statutes*, and Chapter 605 Florida Administrative Code. Changes to the law can only occur through an act of the Florida Legislature.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate.

During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Funding Policy – The Sheriff is required to contribute to the FRS at an actuarially determined rate as set by the State of Florida. Effective July 1, 2011, employees are required to also contribute 3% of gross salary to the FRS. The Sheriff’s liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the Sheriff. The Sheriff’s contributions (employer only) to the FRS, which were equal to the required contribution, for each of the last six (6) fiscal years were:

2020	\$1,270,728
2019	\$1,208,045
2018	\$1,050,190
2017	\$ 981,504
2016	\$ 972,993
2015	\$ 900,868

The contribution rates, as a percent of gross salary, at September 30, 2020 were as follows:

Class Description	FRS Contribution Rates						
	October 1, 2019 - June 30, 2020			July 1, 2020 - September 30, 2020			% Change
	Employer Contribution (A)	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution	
<u>Regular Class</u>	8.47%	3.00%	11.47%	10.00%	3.00%	13.00%	1.53%
<u>Senior Management Service Class</u>	25.41%	3.00%	28.41%	27.29%	3.00%	30.29%	1.88%
<u>Special Risk Class</u>	25.48%	3.00%	28.48%	24.45%	3.00%	27.45%	-1.03%
<u>Special Risk Administrative Support Class</u>	38.59%	3.00%	41.59%	35.84%	3.00%	38.84%	-2.75%
<u>Elected Officers Class</u>	48.82%	3.00%	51.82%	49.18%	3.00%	52.18%	0.36%
<u>(DROP)</u>	14.60%	N/A	14.60%	16.98%	N/A	16.98%	2.38%
<u>Reemployed Retiree</u>	(B)			(B)			

(A) These employer contribution rates include a subsidy for the Health Insurance Subsidy (HIS) Plan in the amount of 1.66% for the period October 1 - June 30 and 1.66% for the period July 1 - September 30. Also, employer rates, other than DROP participants, include .06% for October 1 - June 30 and .06% for July 1 - September 30 for administrative costs.

(B) Contribution rates are dependent upon the retirement class or plan in which re-employed.

Financial statements and other supplementary information of the FRS are included in the State of Florida Comprehensive Annual Financial Report which is available from the Florida Department of Financial Services. An annual report on the FRS which includes its financial statements, required supplementary information, actuarial report, and other relevant information is available from the Florida Department of Management Services, Division of Retirement. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida or by calling (850) 488-5706. Full information regarding Wakulla County's participation

in the FRS, which includes the Sheriff, is contained in Note 12 of the Wakulla County Annual Financial Report.

NOTE 7. INTER-FUND RECEIVABLES AND PAYABLES

The Sheriff’s inter-fund receivables and payables at September 30, 2020 were:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Sheriff		
General Fund	\$ 121,174	\$ 352,035
Special Revenue Fund		
Grants & Contracts		
BBCBC - Rural Mobile Team Crisis	-	2,474
CESF	10,359	10,266
EMPA / EMPG	-	32,006
Florida Sheriff's Assoc.	-	4,033
Litter Control Parks & Recreation	5,656	3,445
Litter Control Transfield	-	3,922
School Resource Officer	-	29,412
School Security	-	3,407
US Forestry	-	887
VOCA	-	14,128
Special Revenue Sub-Funds		
Crime Prevention	12,124	12,091
Federal Forfeiture	-	2
Firing Range	-	123
Inmate Welfare	15,805	-
Moving Violations	5,105	5,105
Agency Fund		
Donated Funds	1,047	-
Individual Depository	-	432,913
Inmate Trust	-	15,805
Sheriff Total	\$ 171,270	\$ 922,054
<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Board of County Commissioners		
General Fund	\$ -	\$ 5,656
Special Revenue Fund		
E911	8,368	-
Coronavirus Funding	-	10,359
Court Fees	-	12,124
Crime Prevention	2	5,105
JAG Grant	-	-
Road Department	13,557	-
Sheriff's Fund	762,101	-
Board of County Commissioners Total	\$ 784,028	\$ 33,244
Total Interfund Receivable / Payable	\$ 955,298	\$ 955,298

NOTE 8. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Florida and Federal governments. 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 Sheriff expects such amounts, if any, to be immaterial.

NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2020, fund balances of the governmental funds are classified as follows:

- Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governmental entities.
- Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BOCC). The BOCC is the highest level of decision-making authority for the County. Committed fund balance may be established, modified, or rescinded only through resolutions or other formal actions approved by the BOCC.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the BOCC typically through the budgeting process.
- Unassigned – all other spendable amounts.

The Sheriff's fund balances at September 30, 2020 are as follows:

<u>Fund Name</u>	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
General Fund	\$ 575,827	\$ -	\$ -	\$ -	\$ -
Special Revenue Funds					
EMPA Fund	-	-	-	-	-
Federal Forfeiture Fund	-	-	-	-	-
Firing Range Fund	-	20,288	-	-	-
Inmate Welfare Fund	-	1,168,492	-	-	-
Law Enforcement Trust Fund	-	46,826	-	-	-
Total	\$ 575,827	\$ 1,235,606	\$ -	\$ -	\$ -

WAKULLA COUNTY, FLORIDA

SHERIFF COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS

SHERIFF
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
For the Fiscal Year Ended September 30, 2020

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits and special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	80,000	80,000	131,553	51,553
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenue	\$ 80,000	\$ 80,000	\$ 131,553	\$ 51,553
Expenditures				
Current				
General Government	\$ -	\$ -	\$ -	\$ -
Public Safety	12,240,415	12,240,415	11,923,968	316,447
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	-	-
Public Safety	366,000	366,000	385,786	(19,786)
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 12,606,415	\$ 12,606,415	\$ 12,309,754	\$ 296,661
Excess (deficiency) of revenues over (under) expenditures	\$ (12,526,415)	\$ (12,526,415)	\$ (12,178,201)	\$ 348,214
Other financing sources				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-
Transfers from Board of County Commissioners	12,606,415	12,606,415	12,240,426	(365,989)
Transfers to the Board of County Comm	-	-	-	-
Transfers to other governments	-	-	-	-
Interfund transfer in	-	-	-	-
Interfund transfers out	(80,000)	(80,000)	(109,797)	(29,797)
Total other financing sources (uses)	\$ 12,526,415	\$ 12,526,415	\$ 12,130,629	\$ (395,786)
Net change in fund balance	-	-	(47,572)	(47,572)
Fund balances, beginning of year	575,827	575,827	623,399	47,572
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ 575,827	\$ 575,827	\$ 575,827	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SHERIFF
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL REVENUE FUND
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits and special assessments	-	-	-	-
Intergovernmental	523,788	523,788	326,404	(197,384)
Charges for services	1,021,154	1,021,154	1,031,971	10,817
Fines and forfeitures	-	-	-	-
Miscellaneous	75,662	75,662	75,662	-
Interest	-	-	3,957	3,957
Total revenue	\$ 1,620,604	\$ 1,620,604	\$ 1,437,994	\$ (182,610)
Expenditures				
Current				
General Government	\$ -	\$ -	\$ -	\$ -
Public Safety	1,705,643	1,705,643	1,573,574	132,069
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	-	-
Public Safety	285,430	285,430	149,200	136,230
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 1,991,073	\$ 1,991,073	\$ 1,722,774	\$ 268,299
Excess (deficiency) of revenues over (under) expenditures	\$ (370,469)	\$ (370,469)	\$ (284,780)	\$ 85,689
Other financing sources				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-
Transfers from (to) Board of County Commissioners	215,499	215,499	217,480	1,981
Transfers from (to) other governments	-	-	-	-
Interfund transfer in	80,000	80,000	109,797	29,797
Interfund transfers out	-	-	-	-
Total other financing sources (uses)	\$ 295,499	\$ 295,499	\$ 327,277	\$ 31,778
Net change in fund balance	(74,970)	(74,970)	42,497	117,467
Fund balances, beginning of year	1,193,109	1,193,109	1,193,109	-
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ 1,118,139	\$ 1,118,139	\$ 1,235,606	\$ 117,467

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SHERIFF
COMBINING BALANCE SHEET - SPECIAL REVENUE FUND
September 30, 2020**

	Grants & Contracts	Crime Prevention	Federal Forfeiture	Firing Range	Inmate Welfare	Law Enforcement Trust	Moving Violations	1 Cent Sales Tax	\$2 Training	Totals
ASSETS										
Cash and cash equivalents	\$ 1,440	\$ -	\$ 2	\$ 20,411	\$ 1,152,687	\$ 46,826	\$ -	\$ -	\$ -	\$ 1,221,366
Accounts receivable, net	15,908	-	-	-	-	-	-	-	-	15,908
Due from individuals	-	-	-	-	-	-	-	-	-	-
Due from agency funds	-	-	-	-	15,805	-	-	-	-	15,805
Due from other funds	16,015	12,124	-	-	-	-	5,105	-	-	33,244
Due from other governmental units	112,533	-	-	-	-	-	-	-	-	112,533
Inventories	-	-	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-	-	-	-	-
Total assets	\$ 145,896	\$ 12,124	\$ 2	\$ 20,411	\$ 1,168,492	\$ 46,826	\$ 5,105	\$ -	\$ -	\$ 1,398,856
LIABILITIES AND FUND BALANCE										
Liabilities										
Accounts payable	\$ 18,359	\$ 33	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,392
Accrued liabilities	23,557	-	-	-	-	-	-	-	-	23,557
Due to individuals	-	-	-	-	-	-	-	-	-	-
Due to agency funds	-	-	-	-	-	-	-	-	-	-
Due to other funds	103,980	12,091	2	123	-	-	5,105	-	-	121,301
Due to other governmental units	-	-	-	-	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	-	-	-
Total liabilities	\$ 145,896	\$ 12,124	\$ 2	\$ 123	\$ -	\$ -	\$ 5,105	\$ -	\$ -	\$ 163,250
Fund balance										
Nonspendable										
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenses	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	20,288	1,168,492	46,826	-	-	-	1,235,606
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balance	\$ -	\$ -	\$ -	\$ 20,288	\$ 1,168,492	\$ 46,826	\$ -	\$ -	\$ -	\$ 1,235,606
Total liabilities and fund balance	\$ 145,896	\$ 12,124	\$ 2	\$ 20,411	\$ 1,168,492	\$ 46,826	\$ 5,105	\$ -	\$ -	\$ 1,398,856

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 SPECIAL REVENUE FUND
 For the Fiscal Year Ended September 30, 2020

	Grants & Contracts	Crime Prevention	Federal Forfeiture	Firing Range	Inmate Welfare	Law Enforcement Trust	Moving Violations	1 Cent Sales Tax	\$2 Training Fund	Totals
Revenue										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-	-	-	-	-	-	-
Intergovernmental	326,404	-	-	-	-	-	-	-	-	326,404
Charges for services	741,378	-	63,687	25,518	201,388	-	-	-	-	1,031,971
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-
Miscellaneous	75,662	-	-	-	-	-	-	-	-	75,662
Interest	-	-	41	12	3,833	71	-	-	-	3,957
Total revenue	\$ 1,143,444	\$ -	\$ 63,728	\$ 25,530	\$ 205,221	\$ 71	\$ -	\$ -	\$ -	\$ 1,437,994
Expenditures										
Current										
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	1,346,321	12,124	37,575	22,293	94,432	4,983	5,105	34,194	16,547	1,573,574
Physical environment	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-	-
Capital Outlay										
General government	-	-	-	-	-	-	-	-	-	-
Public safety	72,900	-	-	5,000	12,800	-	-	58,500	-	149,200
Physical environment	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-	-
Debt Service										
Principal	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 1,419,221	\$ 12,124	\$ 37,575	\$ 27,293	\$ 107,232	\$ 4,983	\$ 5,105	\$ 92,694	\$ 16,547	\$ 1,722,774
Excess (deficiency) of revenues over (under) expenditures	\$ (275,777)	\$ (12,124)	\$ 26,153	\$ (1,763)	\$ 97,989	\$ (4,912)	\$ (5,105)	\$ (92,694)	\$ (16,547)	\$ (284,780)
Other financing sources										
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-	-	-	-	-	-	-	-
Transfers from (to) Board of County Commissioners	165,980	12,124	(74,970)	-	-	-	5,105	92,694	16,547	217,480
Transfers from (to) other governments	-	-	-	-	-	-	-	-	-	-
Interfund transfer in	109,797	-	-	-	-	-	-	-	-	109,797
Interfund transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	\$ 275,777	\$ 12,124	\$ (74,970)	\$ -	\$ -	\$ -	\$ 5,105	\$ 92,694	\$ 16,547	\$ 327,277
Net change in fund balance	-	-	(48,817)	(1,763)	97,989	(4,912)	-	-	-	42,497
Fund balances, beginning of year	-	-	48,817	22,051	1,070,503	51,738	-	-	-	1,193,109
Prior period adjustment	-	-	-	-	-	-	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ 20,288	\$ 1,168,492	\$ 46,826	\$ -	\$ -	\$ -	\$ 1,235,606

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SHERIFF
COMBINING BALANCE SHEET - ALL GRANTS AND CONTRACTS
September 30, 2020**

	BBCBC - Rural Mobile Crisis Team	Bulletproof Vests	CESF	DOJ/Smart Office	EMPA / EMPG Grant	EMPA - Hazardous Analysis	FEMA
ASSETS							
Cash and cash equivalents	\$ -	\$ 993	\$ -	\$ -	\$ -	\$ -	\$ 102
Accounts receivable, net	4,333	-	-	-	-	-	-
Due from individuals	-	-	-	-	-	-	-
Due from agency funds	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Due from Board of County Comm	-	-	10,359	-	-	-	-
Due from other governmental units	-	-	-	-	34,176	-	-
Inventories	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-	-
Total assets	\$ 4,333	\$ 993	\$ 10,359	\$ -	\$ 34,176	\$ -	\$ 102
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable	\$ 585	\$ 993	\$ 93	\$ -	\$ 2,170	\$ -	\$ 102
Accrued liabilities	1,274	-	-	-	-	-	-
Due to individuals	-	-	-	-	-	-	-
Due to agency funds	-	-	-	-	-	-	-
Due to other funds	2,474	-	10,266	-	32,006	-	-
Due to Board of County Comm	-	-	-	-	-	-	-
Due to other governmental units	-	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-
Total liabilities	\$ 4,333	\$ 993	\$ 10,359	\$ -	\$ 34,176	\$ -	\$ 102
Fund balance							
Nonspendable							
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenses	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities and fund balance	\$ 4,333	\$ 993	\$ 10,359	\$ -	\$ 34,176	\$ -	\$ 102

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SHERIFF
COMBINING BALANCE SHEET - ALL GRANTS AND CONTRACTS
September 30, 2020**

	Florida Sheriff's Assoc.	Guardian Program	JAG/ Byrne Grant	JAG Direct	Litter Control Parks & Recreation	Litter Control Transfield	School Resource Officer
ASSETS							
Cash and cash equivalents	\$ -	\$ -	\$ 345	\$ -	\$ -	\$ -	\$ -
Accounts receivable, net	6,587	-	-	-	-	4,988	-
Due from individuals	-	-	-	-	-	-	-
Due from agency funds	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Due from Board of County Comm	-	-	-	-	5,656	-	-
Due from other governmental units	-	-	-	-	-	-	55,000
Inventories	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-	-
Total assets	\$ 6,587	\$ -	\$ 345	\$ -	\$ 5,656	\$ 4,988	\$ 55,000
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable	\$ -	\$ -	\$ 345	\$ -	\$ 593	\$ 347	\$ 8,891
Accrued liabilities	2,554	-	-	-	1,618	719	16,697
Due to individuals	-	-	-	-	-	-	-
Due to agency funds	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	3,445	3,922	29,412
Due to Board of County Comm	4,033	-	-	-	-	-	-
Due to other governmental units	-	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-
Total liabilities	\$ 6,587	\$ -	\$ 345	\$ -	\$ 5,656	\$ 4,988	\$ 55,000
Fund balance							
Nonspendable							
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenses	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities and fund balance	\$ 6,587	\$ -	\$ 345	\$ -	\$ 5,656	\$ 4,988	\$ 55,000

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SHERIFF
COMBINING BALANCE SHEET - ALL GRANTS AND CONTRACTS
September 30, 2020**

	School Security	Teen Driving Challenge	US Forestry	US Marshals	VOCA	Totals
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,440
Accounts receivable, net	-	-	-	-	-	15,908
Due from individuals	-	-	-	-	-	-
Due from agency funds	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from Board of County Comm	-	-	-	-	-	16,015
Due from other governmental units	4,114	-	1,065	-	18,178	112,533
Inventories	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-
Total assets	\$ 4,114	\$ -	\$ 1,065	\$ -	\$ 18,178	\$ 145,896
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	\$ 707	\$ -	\$ 178	\$ -	\$ 801	\$ 15,805
Accrued liabilities	-	-	-	-	3,249	26,111
Due to individuals	-	-	-	-	-	-
Due to agency funds	-	-	-	-	-	-
Due to other funds	3,407	-	887	-	14,128	99,947
Due to Board of County Comm	-	-	-	-	-	4,033
Due to other governmental units	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-
Total liabilities	\$ 4,114	\$ -	\$ 1,065	\$ -	\$ 18,178	\$ 145,896
Fund balance						
Nonspendable						
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenses	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities and fund balance	\$ 4,114	\$ -	\$ 1,065	\$ -	\$ 18,178	\$ 145,896

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 ALL GRANTS AND CONTRACTS
 For the Fiscal Year Ended September 30, 2020

	BBCBC - Rural Mobile Crisis Team	Bulletproof Vests	CESF	DOJ/Smart Office	EMPA / EMPG Grant	EMPA - Hazardous Analysis	FEMA
Revenue							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-	-	-	-
Intergovernmental	-	-	-	19,140	156,862	-	-
Charges for services	52,000	-	-	-	-	2,613	-
Fines and forfeitures	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total revenue	\$ 52,000	\$ -	\$ -	\$ 19,140	\$ 156,862	\$ 2,613	\$ -
Expenditures							
Current							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	52,000	-	50,546	2,030	183,388	3,290	1,173
Physical environment	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-
Capital Outlay							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	17,110	-	-	-
Physical environment	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-
Debt Service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	\$ 52,000	\$ -	\$ 50,546	\$ 19,140	\$ 183,388	\$ 3,290	\$ 1,173
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ -	\$ (50,546)	\$ -	\$ (26,526)	\$ (677)	\$ (1,173)
Other financing sources							
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-	-	-	-	-
Transfers from Board of County	-	-	50,546	-	26,526	-	-
Transfers to Board of County	-	-	-	-	-	-	-
Transfers to other governments	-	-	-	-	-	-	-
Interfund transfer in	-	-	-	-	-	677	1,173
Interfund transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ 50,546	\$ -	\$ 26,526	\$ 677	\$ 1,173
Net change in fund balance	-	-	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SHERIFF
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
ALL GRANTS AND CONTRACTS
For the Fiscal Year Ended September 30, 2020**

	Florida Sheriff's Assoc.	Guardian Program	JAG/ Byrne Grant	JAG Direct	Litter Control Parks & Recreation	Litter Control Transfield	School Resource Officer
Revenue							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-	-	-	-
Intergovernmental	-	37,216	-	-	-	-	-
Charges for services	-	-	-	-	-	29,928	552,287
Fines and forfeitures	-	-	-	-	-	-	-
Miscellaneous	75,662	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total revenue	\$ 75,662	\$ 37,216	\$ -	\$ -	\$ -	\$ 29,928	\$ 552,287
Expenditures							
Current							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	23,317	37,216	23,284	4,624	83,360	37,468	610,398
Physical environment	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-
Capital Outlay							
General government	-	-	-	-	-	-	-
Public safety	55,790	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-
Debt Service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total Expenditures	\$ 79,107	\$ 37,216	\$ 23,284	\$ 4,624	\$ 83,360	\$ 37,468	\$ 610,398
Excess (deficiency) of revenues over (under) expenditures	\$ (3,445)	\$ -	\$ (23,284)	\$ (4,624)	\$ (83,360)	\$ (7,540)	\$ (58,111)
Other financing sources							
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-	-	-	-	-
Transfers from Board of County	-	-	23,284	4,624	61,000	-	-
Transfers to Board of County	-	-	-	-	-	-	-
Transfers to other governments	-	-	-	-	-	-	-
Interfund transfer in	3,445	-	-	-	22,360	7,540	58,111
Interfund transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	\$ 3,445	\$ -	\$ 23,284	\$ 4,624	\$ 83,360	\$ 7,540	\$ 58,111
Net change in fund balance	-	-	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SHERIFF
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
ALL GRANTS AND CONTRACTS
For the Fiscal Year Ended September 30, 2020**

	School Security	Teen Driving Challenge	US Forestry	US Marshals	VOCA	Totals
Revenue						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	113,186	326,404
Charges for services	89,896	8,000	2,640	4,014	-	741,378
Fines and forfeitures	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	75,662
Interest	-	-	-	-	-	-
Total revenue	\$ 89,896	\$ 8,000	\$ 2,640	\$ 4,014	\$ 113,186	\$ 1,143,444
Expenditures						
Current						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	99,975	9,117	2,641	5,464	117,030	1,346,321
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital Outlay						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	72,900
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Debt Service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total Expenditures	\$ 99,975	\$ 9,117	\$ 2,641	\$ 5,464	\$ 117,030	\$ 1,419,221
Excess (deficiency) of revenues over (under) expenditures	\$ (10,079)	\$ (1,117)	\$ (1)	\$ (1,450)	\$ (3,844)	\$ (275,777)
Other financing sources						
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-	-	-	-
Transfers from Board of County	-	-	-	-	-	165,980
Transfers to Board of County	-	-	-	-	-	-
Transfers to other governments	-	-	-	-	-	-
Interfund transfer in	10,079	1,117	1	1,450	3,844	109,797
Interfund transfers out	-	-	-	-	-	-
Total other financing sources (uses)	\$ 10,079	\$ 1,117	\$ 1	\$ 1,450	\$ 3,844	\$ 275,777
Net change in fund balance	-	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA
SHERIFF
COMBINING BALANCE SHEET - FIDUCIARY FUND
September 30, 2020

	Donated Funds	Individual Depository	Inmate Trust	Seized Funds	Suspense Funds	Totals
ASSETS						
Cash and cash equivalents	\$ 36,423	\$ 432,913	\$ 35,634	\$ 21,502	\$ 6,770	\$ 533,242
Accounts receivable, net	-	-	-	-	-	-
Due from individuals	-	-	-	-	-	-
Due from other funds	1,047	-	-	-	-	1,047
Due from other governmental units	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-
Total assets	\$ 37,470	\$ 432,913	\$ 35,634	\$ 21,502	\$ 6,770	\$ 534,289
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-
Due to individuals	-	-	19,829	-	6,770	26,599
Due to other funds	-	432,913	15,805	-	-	448,718
Due to other governmental units	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-
Other current liabilities	37,470	-	-	21,502	-	58,972
Total liabilities	\$ 37,470	\$ 432,913	\$ 35,634	\$ 21,502	\$ 6,770	\$ 534,289
Fund balance						
Nonspendable						
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenses	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities and fund balance	\$ 37,470	\$ 432,913	\$ 35,634	\$ 21,502	\$ 6,770	\$ 534,289

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SHERIFF
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
FIDUCIARY FUND
September 30, 2020**

	Balance Oct. 1, 2019	Additions	Deductions	Balance Sept. 30, 2020
DONATED FUNDS				
Assets				
Cash and cash equivalents	\$ 45,890	\$ 21,901	\$ 31,368	\$ 36,423
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	557	1,048	558	1,047
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 46,447	\$ 22,949	\$ 31,926	\$ 37,470
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	-	-	-	-
Due to other funds	-	234	234	-
Due to other governmental units	-	-	-	-
Unearned revenues	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	46,447	22,715	31,692	37,470
Total Liabilities	\$ 46,447	\$ 22,949	\$ 31,926	\$ 37,470
INDIVIDUAL DEPOSITORY				
Assets				
Cash and cash equivalents	\$ 842,759	\$ 3,062,477	\$ 3,472,323	\$ 432,913
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 842,759	\$ 3,062,477	\$ 3,472,323	\$ 432,913
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	-	-	-	-
Due to other funds	842,759	3,062,477	3,472,323	432,913
Due to other governmental units	-	-	-	-
Unearned revenues	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	-	-	-	-
Total Liabilities	\$ 842,759	\$ 3,062,477	\$ 3,472,323	\$ 432,913

See notes to financial statements.

SHERIFF
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
ALL AGENCY FUNDS
September 30, 2020

	Balance Oct. 1, 2019	Additions	Deductions	Balance Sept. 30, 2020
INMATE TRUST				
Assets				
Cash and cash equivalents	\$ 52,235	\$ 473,630	\$ 490,231	\$ 35,634
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 52,235	\$ 473,630	\$ 490,231	\$ 35,634
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	40,430	457,825	478,426	19,829
Due to other funds	11,805	15,805	11,805	15,805
Due to other governmental units	-	-	-	-
Unearned revenues	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	-	-	-	-
Total Liabilities	\$ 52,235	\$ 473,630	\$ 490,231	\$ 35,634
SEIZED FUNDS				
Assets				
Cash and cash equivalents	\$ 18,352	\$ 13,015	\$ 9,865	\$ 21,502
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 18,352	\$ 13,015	\$ 9,865	\$ 21,502
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	-	-	-	-
Due to other funds	-	-	-	-
Due to other governmental units	-	-	-	-
Unearned revenues	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	18,352	13,015	9,865	21,502
Total Liabilities	\$ 18,352	\$ 13,015	\$ 9,865	\$ 21,502

See notes to financial statements.

SHERIFF
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
ALL AGENCY FUNDS
September 30, 2020

	Balance Oct. 1, 2019	Additions	Deductions	Balance Sept. 30, 2020
SUSPENSE FUNDS				
Assets				
Cash and cash equivalents	\$ 6,770	\$ 24,112	\$ 24,112	\$ 6,770
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 6,770	\$ 24,112	\$ 24,112	\$ 6,770
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	6,770	24,112	24,112	6,770
Due to other funds	-	-	-	-
Due to other governmental units	-	-	-	-
Unearned revenues	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	-	-	-	-
Total Liabilities	\$ 6,770	\$ 24,112	\$ 24,112	\$ 6,770

	Balance Oct. 1, 2019	Additions	Deductions	Balance Sept. 30, 2020
TOTAL AGENCY FUND				
Assets				
Cash and cash equivalents	\$ 966,006	\$ 3,595,135	\$ 4,027,899	\$ 533,242
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	557	1,048	558	1,047
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total Assets	\$ 966,563	\$ 3,596,183	\$ 4,028,457	\$ 534,289
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	47,200	481,937	502,538	26,599
Due to other funds	854,564	3,078,516	3,484,362	448,718
Due to other governmental units	-	-	-	-
Unearned revenues	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	64,799	35,730	41,557	58,972
Total Liabilities	\$ 966,563	\$ 3,596,183	\$ 4,028,457	\$ 534,289

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SHERIFF
COMPLIANCE SECTION**

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Jared F. Miller, Sheriff,
Wakulla County, Florida:

We have audited, 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, the financial statements of each major fund and the aggregate remaining fund information of the Wakulla County 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 Wakulla County Sheriff's special-purpose financial statements, and have issued our report thereon dated May 17, 2021, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as the basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose 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 Wakulla County Sheriff's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 over financial reporting 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 financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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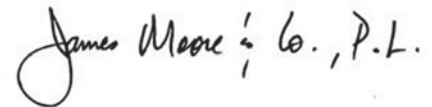
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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Wakulla County Sheriff's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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*.

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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Tallahassee, Florida
May 17, 2021

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Jared F. Miller, Sheriff,
Wakulla County, Florida:

We have audited the financial statements of the Wakulla County Sheriff (the Office), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated May 17, 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 Compliance and Other Matters Based on an Audit Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 17, 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 or recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Wakulla County 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. Wakulla County, including the Office of the Sheriff, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Wakulla County Sheriff to be disclosed as required by accounting principles generally accepted in the United States of America.

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Financial Management

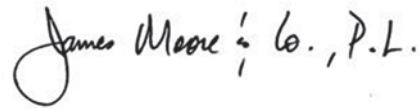
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

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 Wakulla County Sheriff, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Tallahassee, Florida
May 17, 2021

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

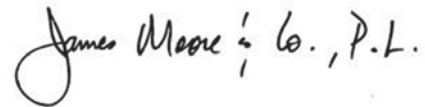
The Honorable Jared F. Miller, Sheriff,
Wakulla County, Florida:

We have examined the Wakulla County Sheriff's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2020. Management is responsible for the Office's compliance with those 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 with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2020, in all material respects. An examination involves performing procedures to obtain evidence about the Office's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, 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.

In our opinion, the Wakulla County Sheriff complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

Tallahassee, Florida
May 17, 2021



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WAKULLA COUNTY, FLORIDA

SUPERVISOR OF ELECTIONS ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2020



WAKULLA COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2020**

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INDEPENDENT AUDITORS' REPORT

The Honorable Joseph Morgan, Supervisor of Elections,
Wakulla 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 Wakulla County 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 opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Opinion

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 for the Wakulla County Supervisor of Elections as of September 30, 2020, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

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 each major fund, only for that portion of the major funds, of Wakulla County, Florida, that is attributable to the Wakulla County Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of Wakulla County, Florida as of September 30, 2020, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic 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.

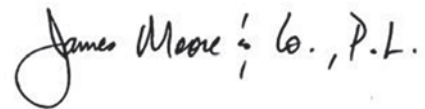
Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's basic 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 basic financial statements.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading Independent 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*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Tallahassee, Florida
May 17, 2021

WAKULLA COUNTY, FLORIDA

SUPERVISOR OF ELECTIONS BASIC FINANCIAL STATEMENTS

**SUPERVISOR OF ELECTIONS
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2020**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Totals</u>
ASSETS			
Cash and cash equivalents	\$ 182,770	\$ 60,382	\$ 243,152
Accounts receivable, net	-	-	-
Due from individuals	-	-	-
Due from agency funds	-	-	-
Due from other funds	-	-	-
Due from other governmental units	60,222	-	60,222
Inventories	-	-	-
Prepaid expense	4,044	21,000	25,044
Other current assets	-	-	-
Total assets	\$ 247,036	\$ 81,382	\$ 328,418
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable	\$ 13,659	\$ 1,315	\$ 14,974
Accrued liabilities	15,040	-	15,040
Due to individuals	-	-	-
Due to agency funds	-	-	-
Due to other funds	33,616	-	33,616
Due to other governmental units	-	-	-
Unearned revenues	-	80,067	80,067
Interest payable	-	-	-
Deposits	-	-	-
Other current liabilities	-	-	-
Total liabilities	\$ 62,315	\$ 81,382	\$ 143,697
Fund balance			
Nonspendable			
Inventories	\$ -	\$ -	\$ -
Prepaid expenses	4,044	21,000	25,044
Restricted	-	-	-
Committed	180,677	-	180,677
Assigned	-	-	-
Unassigned	-	(21,000)	(21,000)
Total fund balance	\$ 184,721	\$ -	\$ 184,721
Total liabilities and fund balance	\$ 247,036	\$ 81,382	\$ 328,418

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020**

	General Fund	Special Revenue Fund	Totals
Revenue			
Taxes	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-
Intergovernmental	60,223	80,632	140,855
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Miscellaneous	2,273	-	2,273
Interest	-	722	722
Total revenue	\$ 62,496	\$ 81,354	\$ 143,850
Expenditures			
Current			
General government	\$ 440,338	\$ 83,728	\$ 524,066
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Capital Outlay			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	\$ 440,338	\$ 83,728	\$ 524,066
Excess (deficiency) of revenues over (under) expenditures	\$ (377,842)	\$ (2,374)	\$ (380,216)
Other financing sources			
Sale of equipment	\$ -	\$ -	\$ -
Debt proceeds	-	-	-
Transfers from (to) Board of County Commissioners	379,625	-	379,625
Transfers from (to) other governments	-	-	-
Interfund transfer in	-	1,192	1,192
Interfund transfers out	(1,783)	591	(1,192)
Total other financing sources (uses)	\$ 377,842	\$ 1,783	\$ 379,625
Net change in fund balance	-	(591)	(591)
Fund balances, beginning of year	184,721	591	185,312
Prior period adjustment	-	-	-
Fund balances, end of year	\$ 184,721	\$ -	\$ 184,721

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SUPERVISOR OF ELECTIONS NOTES TO FINANCIAL STATEMENTS September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Wakulla County Supervisor of Elections (the Supervisor).

A. Reporting Entity – The Governmental Accounting Standards Board (GASB) on its Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 39 “Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement 14”, 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 state or local government should report the elected officials’ accountability for those organizations.

The Supervisor, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Supervisor’s Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Supervisor is reported as a part of the primary government of Wakulla County, Florida. The Supervisor’s special purpose fund financial statements do not purport to reflect the financial position or the results of operations of Wakulla County, Florida, taken as a whole.

These special purpose fund financial statements of the Supervisor are issued separately to comply with Section 218.39(2), *Florida Statutes* and Rule 10.557 (5) of Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*. This rule requires the Supervisor to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and certain financial statement disclosures including a management’s discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Supervisor and the changes in its financial position for the year then ended in conformity with GASB Statement No. 34 “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments”, but otherwise constitute financial statements prepared in conformity with Generally Accepted Accounting Principles (GAAP) in the United States of America. The financial activities of the Supervisor, as a constitutional officer, are included in the basic financial statements of Wakulla County, Florida.

The Supervisor funds operations as a budget officer pursuant to *Florida Statutes*, Chapter 129. As a budget officer, the operations of the Supervisor relating to the Board of County Commissioners are approved and funded by the Board of County Commissioners. The budgeted receipts from the Board of County Commissioners are recorded as other financing sources in the Supervisor’s special purpose fund financial statements and as other financing uses in the Board of County

Commissioner’s financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted to the Board of County Commissioners at year end except for unexpended grant monies.

B. Measurement Focus, Basis of Accounting, and Basis of Presentation

Fund Financial Statements

Accounts are organized and presented 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. 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 the activities are controlled. The funds utilized by the Supervisor are as follows:

1. Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on the balance sheet. Operating statements for these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current position (formerly net current assets). The Supervisor reports the following governmental fund types:

General Fund – The General Fund of the Supervisor is used to account for all financial resources (revenues and appropriations) which are generated from the operation of the Supervisor’s Office relating to the Board of County Commissioners and any other resources not required to be accounted for in a separate fund.

Special Revenue Fund – The Supervisor’s special revenue fund is used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. As of September 30, 2020, the Supervisor maintained the following special revenue sub-funds:

- COVID-19 Response Grant
- Elections Security Grant
- Help America Vote Grant
- Voting Systems Assistance Grant
 - Albert Network Monitoring Solutions Grant
 - Federal Elections Activities Grant
 - Voting Systems Assistance Grant

The “basis of accounting” refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The modified accrual basis of accounting is used by governmental funds. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Supervisor considers revenues available if they are collected within 60 days of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured.

Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Approximately 72.6% of the Supervisor's funding is appropriated by the Board of County Commissioners. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, moneys must be expended on the specific purpose or project before any amounts will be paid to the Supervisor; therefore, revenue is recognized based upon the expenditures incurred. Grant revenue is recorded in this manner. In the other type, moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the "susceptible to accrual" criteria are met.

C. Budgetary Accounting – The preparation, adoption, and amendment of the budget is governed by Chapter 129, *Florida Statutes* which requires that budgets be adopted for all funds as may be required by law, sound financial practices, and GAAP. The fund is the legal level of control for the budget.

The Supervisor's General Fund budget and special revenue fund budget for Board of County Commissioner related activity is approved and set by the annually adopted budget of the Board of County Commissioners. All budgets are adopted by the Supervisor consistent with sound financial policies and generally accepted accounting principles.

For this fiscal year, there were four (4) budget amendments made to the budget. In the budgetary comparisons included in these special purpose financial statements, both the budgetary amounts and actual amounts are presented in accordance with GAAP. In these statements, the "Original" budget represents the legally adopted budget on October 1 and the "Final" budget represents the budget as amended through September 30. All budget appropriations lapse at year-end.

D. Cash and Cash Equivalents – The Supervisor's cash, cash equivalents, and investments are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from acquisition date. Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed as "Cash" on the balance sheet.

E. Inventories – It is the policy of the Supervisor to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time is nominal and considered immaterial.

F. Fixed Assets – All fixed assets used in governmental fund type operations and acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. All assets with an acquisition or donation value of \$1,000 or more and a useful life of at least one year are tracked and inventoried on an annual basis. All assets with an acquisition or donation value of \$5,000 or more and a useful life of at least one year are depreciated over their useful life using the straight-line method. All assets purchased by the Supervisor are reported in the Board of County Commissioner's General Fixed Asset Account Group and the basic financial statements of Wakulla County, Florida.

G. Long-Term Liabilities – Long-term liabilities are comprised of compensated absences and lease commitments.

Compensated Absences – Compensated absences are absences for which employees will be paid such as vacation and sick leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Supervisor and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent upon a specific event that is outside the control of the Supervisor and its employees are accounted for in the period in which such services are rendered or such events take place. Annual leave is accrued at the following rates:

<u>Years of Creditable Service</u>	<u>Vacation Leave Earned Monthly</u>	<u>Sick Leave Earned Monthly</u>
1-5	8	8
6-10	10	8
11-20	13	8
20+	15	8

Employees may not carry more than 240 hours of annual leave from one calendar year to the next. Any amounts exceeding the 240-hour limit are rolled into sick leave at year end. There is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Supervisor’s Office may be compensated for all unused annual leave up to 240 hours and employees with one or more years of service may be compensated for unused sick leave at the rate of ¼ per hour up to a maximum of 240 hours.

The current or short-term portion of the available compensated absences balance is the amount estimated to be used in the following year (15%). In the governmental funds, this current portion of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The non-current or long-term portion is the amount estimated to be used in subsequent years (85%). This long-term portion is reported in the Board of County Commissioner’s General Long-Term Debt Account Group of Wakulla County, Florida.

Lease Commitments – Lease commitments are comprised of operating and capital leases. Operating leases are leases of equipment with a value of less than \$5,000 and capital leases are lease of equipment with a value of \$5,000 or more. The short-term portion of leases is those amounts due within one year and the long-term portion of leases is those amounts due beyond 12 months.

H. Unearned Revenue – Unearned revenue is reported in the special purpose fund financial statements and represents unearned grant revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as unearned.

I. Total Column on the Combined Statements – The total column on the combined statements is captioned “Memorandum Only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations, or changes

in cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

J. Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2. DEPOSITS

At fiscal year end, the book amount of the Supervisor's deposits was \$243,152. All balances were covered by federal depository insurance. Any balance in excess of \$250,000 is insured by collateral provided by the qualified public depositories to the Chief Financial Officer pursuant to the Florida Security for Public Deposits Act of the State of Florida, Chapter 280, *Florida Statutes*. All Supervisor deposits are with qualified public depository institutions.

The Florida Security for Public Deposits Act establishes 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 that all public deposits are 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 Officer, to a bank, savings association, or trust company provided a power of attorney is delivered to the State Chief Financial Officer. Under the Act, the pool may assess participating financial institutions on a pro rata basis to fund any shortfall in the event of the failure of a member institution.

The collateral for the Supervisor's deposits is categorized to give an indication of the level of risk assumed by the Supervisor at year end. Category 1 includes deposits that are insured or registered or for which the securities are held by the Supervisor or his agent in the Supervisor's name. Category 2 includes uninsured and unregistered deposits for which the securities are held by the counterparty's trust department or agent in the Supervisor's name. Category 3 includes uninsured or unregistered deposits for which the securities are held by the counterparty's trust department or agent but not in the Supervisor's name. All of the collateral covering the Supervisor's deposits was Category 1.

NOTE 3. FIXED ASSETS

The Supervisor of Election's fixed assets are primarily comprised of vehicles, furniture, and computer and related equipment. The building(s) and related facilities that house the Supervisor of Elections are reported as part of the County's financial statements and are not reported as part of the Supervisor of Election's financial statements. The value of fixed assets for the Supervisor of Elections at year end is:

	Beginning Balance	Additions	Reclassifications / Deletions	Ending Balance
	Oct. 1, 2019			Sept. 30, 2020
Fixed Assets				
Furniture and equipment	\$ 148,340	\$ -	\$ -	\$ 148,340
less accumulated depreciation	(72,414)	(18,776)	-	(91,190)
Fixed Assets, net	\$ 75,926	\$ (18,776)	\$ -	\$ 57,150

NOTE 4. LONG-TERM LIABILITIES

The Supervisor of Election's had no capital leases or notes payable during the current year. The long-term liabilities of the Supervisor's Office are associated with employee compensated absences. The balances due at year end are:

	Beginning Balance	Additions	Reductions	Adjustments	Ending Balance	Due Within	Interest Paid in
	Oct. 1, 2019				Sept. 30, 2020	One Year	Current Year
Long-term liabilities							
Compensated absences	\$ 8,566	\$ 599	\$ -	\$ -	\$ 9,165	\$ 1,375	\$ -
Total long-term liabilities	\$ 8,566	\$ 599	\$ -	\$ -	\$ 9,165	\$ 1,375	\$ -

The Supervisor's Office had two operating leases during the current year, one for a postage meter and another for a copy machine. The postage meter is \$326 per quarter. The lease was signed June 2015, and ends May 2023. The copier is \$94 per month. The lease was signed July 2018, and ends September 2023. The annual future lease obligations are:

Year Ending September 30,	Annual Obligation
2021	2,434
2022	2,434
2023	846
2024	-
2025	-
Total	\$ 5,714

NOTE 5. RISK MANAGEMENT

The Supervisor of Elections is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets; errors and omissions; injuries to employees and the public; or damage to property of others. The Supervisor's Office directly purchases insurance and participates in the risk management program through Wakulla County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

The Board of County Commissioners obtained commercial insurance against losses for the following types of risk:

- Real and Personal Property Damage
- Public Employees Bond
- Worker's Compensation
- Automobile Liability

Worker's compensation coverage is provided under a retrospectively rated policy. Premiums are accrued based on the ultimate cost-to-date of the Board of County Commissioner's experience for these type risks. The Board of County Commissioners participates in the Florida Association of Counties Trust (FACT), a public entity risk pool, for risks related to comprehensive general liability. The agreement provides that the financial liability of each participating county is limited to premiums and surplus contributions paid or obligations made to FACT. Aggregate coverage provided is limited to \$1,000,000 for each claim.

There are some pending legal actions that could eventually result in a liability for the Supervisor of Elections. The ultimate liability resulting from these actions cannot be determined at this time; however, in the opinion of the Supervisor's legal counsel, any claims not covered by insurance resulting from such litigation would not be material in relation to the Supervisor's financial condition.

NOTE 6. RETIREMENT PROGRAM

1. Florida Retirement System

The Supervisor's Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple-employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

Plan Description – The FRS provides retirement, disability, or death benefits to retirees or their designated beneficiaries. FRS rules and provisions related to eligibility, contributions, and benefits are established by Chapter 112 Part IV, Chapter 121, Chapter 122, and Chapter 238, *Florida Statutes*, and Chapter 605 Florida Administrative Code. Changes to the law can only occur through an act of the Florida Legislature.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Funding Policy – The Supervisor is required to contribute to the FRS at an actuarially determined rate as set by the State of Florida. Effective July 1, 2011, employees are required to also contribute 3% of gross salary to the FRS. The Supervisor's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the Supervisor. The Supervisor's contributions (employer only) to the FRS, which were equal to the required contribution, for each of the last five (5) fiscal years were:

2020	\$38,557
2019	\$34,531
2018	\$34,768
2017	\$32,404
2016	\$28,211

The contribution rates, as a percent of gross salary, at September 30, 2020 were as follows:

Class Description	FRS Contribution Rates						% Change
	October 1, 2019 - June 30, 2020			July 1, 2020 - September 30, 2020			
	Employer Contribution (A)	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution	
<u>Regular Class</u>	8.47%	3.00%	11.47%	10.00%	3.00%	13.00%	1.53%
<u>Senior Management Service Class</u>	25.41%	3.00%	28.41%	27.29%	3.00%	30.29%	1.88%
<u>Special Risk Class</u>	25.48%	3.00%	28.48%	24.45%	3.00%	27.45%	-1.03%
<u>Special Risk Administrative Support Class</u>	38.59%	3.00%	41.59%	35.84%	3.00%	38.84%	-2.75%
<u>Elected Officers Class</u>	48.82%	3.00%	51.82%	49.18%	3.00%	52.18%	0.36%
<u>(DROP)</u>	14.60%	N/A	14.60%	16.98%	N/A	16.98%	2.38%
<u>Reemployed Retiree</u>	(B)			(B)			

(A) These employer contribution rates include a subsidy for the Health Insurance Subsidy (HIS) Plan in the amount of 1.66% for the period October 1 - June 30 and 1.66% for the period July 1 - September 30. Also, employer rates, other than DROP participants, include .06% for October 1 - June 30 and .06% for July 1 - September 30 for administrative costs.

(B) Contribution rates are dependent upon the retirement class or plan in which re-employed.

Financial statements and other supplementary information of the FRS are included in the State of Florida Comprehensive Annual Financial Report which is available from the Florida Department of Financial Services. An annual report on the FRS which includes its financial statements, required supplementary information, actuarial report, and other relevant information is available from the Florida Department of Management Services, Division of Retirement. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida or by calling (850) 488-5706. Full information regarding Wakulla County's participation in the FRS, which includes the Supervisor of Elections, is contained in Note 12 of the Wakulla County Annual Financial Report.

NOTE 7. INTER-FUND RECEIVABLES AND PAYABLES

The Supervisor's inter-fund receivables and payables at September 30, 2020 were:

Fund	Interfund Receivable	Interfund Payable
Supervisor of Elections		
General Fund	\$ -	\$ 33,616
Voting Grant	-	-
Total Interfund Receivable / Payable	\$ -	\$ 33,616
Board of County Commissioners		
General Fund	\$ 33,616	\$ -
Board of County Commissioners Total	\$ 33,616	\$ -
Total Interfund Receivable / Payable	\$ 33,616	\$ 33,616

NOTE 8. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Florida and Federal governments. 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 Supervisor expects such amounts, if any, to be immaterial.

NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2020, fund balances of the governmental funds are classified as follows:

- Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governmental entities.
- Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BOCC). The BOCC is the highest level of decision-making authority for the County. Committed fund balance may be established, modified, or rescinded only through resolutions or other formal actions approved by the BOCC.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the BOCC typically through the budgeting process.
- Unassigned – all other spendable amounts.

The Supervisor’s fund balances at September 30, 2020 are as follows:

Fund Name	Nonspendable	Restricted	Committed	Assigned	Unassigned	Total (Memorandum Only)
General Fund	\$ 4,044	\$ -	\$ -	\$ -	\$ 180,677	\$ 184,721
Voting Grants	21,000	-	-	-	(21,000)	-
Total	\$ 25,044	\$ -	\$ -	\$ -	\$ 159,677	\$ 184,721

WAKULLA COUNTY, FLORIDA

SUPERVISOR OF ELECTIONS COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS

WAKULLA COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-
Intergovernmental	-	-	60,223	60,223
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	2,273	2,273
Interest	-	-	-	-
Total revenue	\$ -	\$ -	\$ 62,496	\$ 62,496
Expenditures				
Current				
General government	\$ 450,000	\$ 450,000	\$ 440,338	\$ 9,662
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 450,000	\$ 450,000	\$ 440,338	\$ 9,662
Excess (deficiency) of revenues over (under) expenditures	\$ (450,000)	\$ (450,000)	\$ (377,842)	\$ 72,158
Other financing sources				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-
Transfers from (to) Board of County Commissioners	450,000	450,000	379,625	(70,375)
Transfers from (to) other governments	-	-	-	-
Interfund transfer in	-	-	-	-
Interfund transfers out	-	-	(1,783)	(1,783)
Total other financing sources (uses)	\$ 450,000	\$ 450,000	\$ 377,842	\$ (72,158)
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	184,721	184,721	184,721	-
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ 184,721	\$ 184,721	\$ 184,721	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL REVENUE FUND
For the Fiscal Year Ended September 30, 2020**

	<u>Budgeted Amount</u>		<u>Actual Amount</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-
Intergovernmental	13,940	105,127	80,632	(24,495)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	722	722
Total revenue	\$ 13,940	\$ 105,127	\$ 81,354	\$ (23,773)
Expenditures				
Current				
General government	\$ 13,940	\$ 106,280	\$ 83,728	\$ 22,552
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 13,940	\$ 106,280	\$ 83,728	\$ 22,552
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ (1,153)	\$ (2,374)	\$ (1,221)
Other financing sources				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-
Transfers from Board of County Commissioners	-	1,153	-	(1,153)
Transfers to other governments	-	-	-	-
Interfund transfer in	-	-	1,192	1,192
Interfund transfers out	-	-	591	(591)
Total other financing sources (uses)	\$ -	\$ 1,153	\$ 1,783	\$ (552)
Net change in fund balance	-	-	(591)	(1,773)
Fund balances, beginning of year	591	591	591	-
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ 591	\$ 591	\$ -	\$ (1,773)

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
COMBINING BALANCE SHEET - SPECIAL REVENUE FUND
September 30, 2020**

	COVID-19 Response Grant	Election Security Grant	Help America Vote Grant	Voting Systems Assistance Grant	Totals
ASSETS					
Cash and cash equivalents	\$ 45,810	\$ -	\$ -	\$ 14,572	\$ 60,382
Accounts receivable, net	-	-	-	-	-
Due from individuals	-	-	-	-	-
Due from agency funds	-	-	-	-	-
Due from other funds	-	-	-	-	-
Due from other governmental units	-	-	-	-	-
Inventories	-	-	-	-	-
Prepaid expense	-	21,000	-	-	21,000
Other current assets	-	-	-	-	-
Total assets	\$ 45,810	\$ 21,000	\$ -	\$ 14,572	\$ 81,382
LIABILITIES AND FUND BALANCE					
Liabilities					
Accounts payable	\$ 1,315	\$ -	\$ -	\$ -	\$ 1,315
Accrued liabilities	-	-	-	-	-
Due to individuals	-	-	-	-	-
Due to agency funds	-	-	-	-	-
Due to other funds	-	-	-	-	-
Due to other governmental units	-	-	-	-	-
Unearned revenues	44,495	21,000	-	14,572	80,067
Interest payable	-	-	-	-	-
Deposits	-	-	-	-	-
Other current liabilities	-	-	-	-	-
Total liabilities	\$ 45,810	\$ 21,000	\$ -	\$ 14,572	\$ 81,382
Fund balance					
Nonspendable					
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenses	-	21,000	-	-	21,000
Restricted	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	(21,000)	-	-	(21,000)
Total fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities and fund balance	\$ 45,810	\$ 21,000	\$ -	\$ 14,572	\$ 81,382

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SUPERVISOR OF ELECTIONS
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 SPECIAL REVENUE FUND
 For the Fiscal Year Ended September 30, 2020

	COVID-19 Response Grant	Election Security Grant	Help America Vote Grant	Voting Systems Assistance Grant	Totals
Revenue					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-	-
Intergovernmental	25,069	34,574	7,683	13,306	80,632
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	89	633	722
Total revenue	\$ 25,069	\$ 34,574	\$ 7,772	\$ 13,939	\$ 81,354
Expenditures					
Current					
General government	\$ 25,069	\$ 35,766	\$ 8,954	\$ 13,939	\$ 83,728
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court related	-	-	-	-	-
Capital Outlay					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court related	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total Expenditures	\$ 25,069	\$ 35,766	\$ 8,954	\$ 13,939	\$ 83,728
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ (1,192)	\$ (1,182)	\$ -	\$ (2,374)
Other financing sources					
Sale of equipment	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-	-	-
Transfers from Board of County Commissioners	-	-	-	-	-
Transfers to other governments	-	-	-	-	-
Interfund transfer in	-	1,192	-	-	1,192
Interfund transfers out	-	-	591	-	591
Total other financing sources (uses)	\$ -	\$ 1,192	\$ 591	\$ -	\$ 1,783
Net change in fund balance	-	-	(591)	-	(591)
Fund balances, beginning of year	\$ -	\$ -	\$ 591	\$ -	\$ 591
Prior period adjustment	-	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
COMPLIANCE SECTION**

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF SPECIAL-PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Honorable Joseph Morgan, Supervisor of Elections
Wakulla County, Florida:

We have audited, 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, the financial statements of each major fund and the aggregate remaining fund information of the Wakulla County 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 special-purpose financial statements, and have issued our report thereon dated May 17, 2021, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as the basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose 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 over financial reporting 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 financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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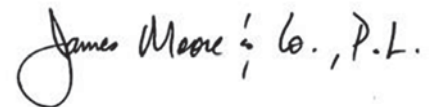
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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, 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*.

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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Tallahassee, Florida
May 17, 2021

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Joseph Morgan, Supervisor of Elections,
Wakulla County, Florida:

We have audited the financial statements of the Wakulla County Supervisor of Elections (the Office), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated May 17, 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 Compliance and Other Matters Based on an Audit Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 17, 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 or recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Wakulla County 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. Wakulla County, including the Office of the Supervisor of Elections, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Wakulla County Supervisor of Elections to be disclosed as required by accounting principles generally accepted in the United States of America.

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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 Wakulla County Supervisor of Elections, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

James Moore & Co., P.L.

Tallahassee, Florida
May 17, 2021

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

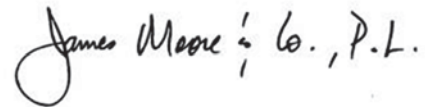
The Honorable Joseph Morgan, Supervisor of Elections,
Wakulla County, Florida:

We have examined the Wakulla County Supervisor of Elections' (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2020. Management is responsible for the Office's compliance with those 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 with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2020, in all material respects. An examination involves performing procedures to obtain evidence about the Office's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, 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.

In our opinion, the Wakulla County Supervisor of Elections complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

Tallahassee, Florida
May 17, 2021



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WAKULLA COUNTY, FLORIDA

TAX COLLECTOR ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2020



WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2020**

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INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITORS' REPORT

The Honorable Lisa Craze, Tax Collector,
Wakulla 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 Wakulla County 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 Wakulla County Tax Collector'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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Opinion

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 for the Wakulla County Tax Collector as of September 30, 2020, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

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 each major fund, only for that portion of the major funds, of Wakulla County, Florida, that is attributable to the Wakulla County Tax Collector. They do not purport to, and do not, present fairly the financial position of Wakulla County, Florida as of September 30, 2020, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, as listed in the table of contents, be presented to supplement the basic 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

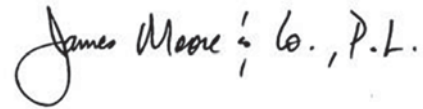
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's basic financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report on our consideration of the Wakulla County Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading Independent 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*. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Wakulla County Tax Collector's internal control over financial reporting and compliance.

Tallahassee, Florida
May 17, 2021

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large, looped initial "J".

WAKULLA COUNTY, FLORIDA

TAX COLLECTOR BASIC FINANCIAL STATEMENTS

WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2020**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Totals</u>
ASSETS			
Cash and cash equivalents	\$ 18,320	\$ -	\$ 18,320
Accounts receivable, net	-	-	-
Due from individuals	-	-	-
Due from agency funds	-	-	-
Due from other funds	-	-	-
Due from other governmental units	-	-	-
Inventories	-	-	-
Prepaid expense	45,700	-	45,700
Other current assets	-	-	-
Total assets	\$ 64,020	\$ -	\$ 64,020
LIABILITIES AND FUND BALANCE			
Liabilities			
Accounts payable	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-
Due to individuals	-	-	-
Due to agency funds	-	-	-
Due to other funds	17,268	-	17,268
Due to other governmental units	-	-	-
Unearned revenues	-	-	-
Interest payable	-	-	-
Deposits	-	-	-
Other current liabilities	1,052	-	1,052
Total liabilities	\$ 18,320	\$ -	\$ 18,320
Fund balance			
Nonspendable			
Inventories	\$ -	\$ -	\$ -
Prepaid expenses	45,700	-	45,700
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	-	-	-
Total fund balance	\$ 45,700	\$ -	\$ 45,700
Total liabilities and fund balance	\$ 64,020	\$ -	\$ 64,020

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2020**

	General Fund	Special Revenue Fund	Totals
Revenue			
Taxes	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Miscellaneous	-	-	-
Interest	-	-	-
Total revenue	\$ -	\$ -	\$ -
Rounding			
Expenditures			
Current			
General Government	\$ 873,890	\$ -	\$ 873,890
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Capital Outlay			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	\$ 873,890	\$ -	\$ 873,890
Rounding			
Excess (deficiency) of revenues over (under) expenditures	\$ (873,890)	\$ -	\$ (873,890)
Other financing sources			
Sale of equipment	\$ -	\$ -	\$ -
Debt Proceeds	-	-	-
Transfers from (to) Board of County Commissioners	919,590	-	919,590
Transfers from (to) other governments	-	-	-
Interfund transfer in	-	-	-
Interfund transfers out	-	-	-
Total other financing sources (uses)	\$ 919,590	\$ -	\$ 919,590
Net change in fund balance	45,700	-	45,700
Fund balances, beginning of year	-	-	-
Prior period adjustment	-	-	-
Fund balances, end of year	\$ 45,700	\$ -	\$ 45,700

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2020**

	<u>Agency Funds</u>	<u>Totals</u>
ASSETS		
Cash and cash equivalents	\$ 470,849	\$ 470,849
Accounts receivable, net	-	-
Due from individuals	-	-
Due from other funds	-	-
Due from other governmental units	-	-
Inventories	-	-
Prepaid expense	-	-
Other current assets	-	-
Total assets	\$ 470,849	\$ 470,849
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ -	\$ -
Accrued liabilities	-	-
Due to individuals	-	-
Due to other funds	74,753	74,753
Due to other governmental units	396,096	396,096
Unearned revenues	-	-
Interest payable	-	-
Other current liabilities	-	-
Total liabilities	\$ 470,849	\$ 470,849
Fund balance		
Nonspendable		
Inventories	\$ -	\$ -
Prepaid expenses	-	-
Restricted	-	-
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balance	\$ -	\$ -
Total liabilities and fund balance	\$ 470,849	\$ 470,849

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

TAX COLLECTOR NOTES TO FINANCIAL STATEMENTS September 30, 2020

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Wakulla County Tax Collector (the Tax Collector).

A. Reporting Entity – The Governmental Accounting Standards Board (GASB) on its Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 39 “Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement 14”, 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 state or local government should report the elected officials’ accountability for those organizations.

The Tax Collector, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Tax Collector’s Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Tax Collector is reported as a part of the primary government of Wakulla County, Florida. The Tax Collector’s special purpose fund financial statements do not purport to reflect the financial position or the results of operations of Wakulla County, Florida, taken as a whole.

These special purpose fund financial statements of the Tax Collector are issued separately to comply with Section 218.39(2), *Florida Statutes* and Rule 10.557 (5) of Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*. This rule requires the Tax Collector to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and certain financial statement disclosures including a management’s discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Tax Collector and the changes in its financial position for the year then ended in conformity with GASB Statement No. 34 “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments”, but otherwise constitute financial statements prepared in conformity with Generally Accepted Accounting Principles (GAAP) in the United States of America. The financial activities of the Tax Collector, as a constitutional officer, are included in the basic financial statements of Wakulla County, Florida.

The Tax Collector funds operations as a fee officer and a budget officer pursuant to *Florida Statutes*, Chapter 28, 218, and 129, respectively. As a fee officer, the Tax Collector collects fees from certain County and State activities. As a budget officer, the operations of the Tax Collector relating to the Board of County Commissioners are approved and funded by the Board of County

Commissioners. The budgeted receipts from the Board of County Commissioners are recorded as other financing sources in the Tax Collector's special purpose fund financial statements and as other financing uses in the Board of County Commissioner's financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted to the Board of County Commissioners at year end.

B. Measurement Focus, Basis of Accounting, and Basis of Presentation

Fund Financial Statements

Accounts are organized and presented 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. 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 the activities are controlled. The funds utilized by the Tax Collector are as follows:

1. Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on the balance sheet. Operating statements for these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current position (formerly net current assets). The Tax Collector reports the following governmental fund types:

General Fund – The General Fund of the Tax Collector is used to account for all financial resources (revenues and appropriations) which are generated from the operation of the Tax Collector's Office relating to the Board of County Commissioners and any other resources not required to be accounted for in a separate fund.

The "basis of accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The modified accrual basis of accounting is used by governmental funds. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Tax Collector considers revenues available if they are collected within 60 days of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured. Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Approximately 100% of the Tax Collector's funding is appropriated by the Board of County Commissioners. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, moneys must be expended on the specific purpose or project before any amounts will be paid to the Tax Collector; therefore, revenue is recognized based upon the expenditures incurred. Grant revenue is recorded in this manner. In the other type, moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the "susceptible to accrual" criteria are met.

2. Fiduciary Funds

Agency Fund – The Tax Collector’s agency fund is used to account for assets held by the Tax Collector as an agent for individuals, other County funds, and other governmental units. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Tax Collector functions purely as an agent for others in the maintenance of these funds. The Tax Collector reports the following agency sub-funds:

- Bankruptcy
- Boating and Occupational License
- Delinquent Tax
- Hunting and Fishing
- Tag
- Tax
- Tax Escrow

C. Budgetary Accounting – The preparation, adoption, and amendment of the budget is governed by Chapter 129, *Florida Statutes* which requires that budgets be adopted for all funds as may be required by law, sound financial practices and GAAP. The fund is the legal level of control for the budget.

The Tax Collector’s General Fund budget for Board of County Commissioner related activity is approved and set by the annually adopted budget of the Board of County Commissioners and is consistent with sound financial policies, and generally accepted accounting principles.

No budget amendments were made to the budget during the fiscal year. In the budgetary comparisons included in these special purpose financial statements, both the budgetary amounts and actual amounts are presented in accordance with GAAP. In these statements, the “Original” budget represents the legally adopted budget on October 1 and the “Final” budget represents the budget as amended through September 30. All budget appropriations lapse at year-end.

D. Cash and Cash Equivalents – The Tax Collector’s cash, cash equivalents, and investments are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from acquisition date. Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed as “Cash” on the balance sheet.

E. Inventories – It is the policy of the Tax Collector to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time is nominal and considered immaterial.

F. Fixed Assets – All fixed assets used in governmental fund type operations and acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. All assets with an acquisition or donation value of \$1,000 or more and a useful life of at least one year are tracked and inventoried on an annual basis. All assets with an acquisition or donation value of \$5,000 or more and a useful life of at least one year are depreciated over their useful life using the straight-line method. All assets purchased by the Tax Collector are reported in the Board of County Commissioner’s General Fixed Asset Account Group and the basic financial statements of Wakulla County, Florida.

G. Long-Term Liabilities – Long-term liabilities are comprised of compensated absences and lease commitments.

Compensated Absences – Compensated absences are absences for which employees will be paid such as vacation and sick leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Tax Collector and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent upon a specific event that is outside the control of the Tax Collector and its employees are accounted for in the period in which such services are rendered or such events take place. Annual leave is accrued at the following rates:

<u>Years of Creditable Service</u>	<u>Vacation Leave Earned Monthly</u>	<u>Sick Leave Earned Monthly</u>
1-5	9	8
6-10	11	8
11 +	13	8

Employees may not carry more than 240 hours of annual leave from one calendar year to the next. Any amounts exceeding the 240-hour limit are lost at year end. There is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Tax Collector’s Office may be compensated for all unused annual leave up to 240 hours and employees with one or more years of service may be compensated for unused sick leave at the rate of ¼ per hour up to a maximum of 240 hours.

The current or short-term portion of the available compensated absences balance is the amount estimated to be used in the following year (15%). In the governmental funds, this current portion of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The non-current or long-term portion is the amount estimated to be used in subsequent years (85%). This long-term portion is reported in the Board of County Commissioner’s General Long-Term Debt Account Group of Wakulla County, Florida.

Lease Commitments – Lease commitments are comprised of operating and capital leases. Operating leases are leases of equipment with a value of less than \$5,000 and capital leases are lease of equipment with a value of \$5,000 or more. The short-term portion of leases is those amounts due within one year and the long-term portion of leases is those amounts due beyond 12 months.

H. Unearned Revenue – Unearned revenue is reported in the special purpose fund financial statements and represents unearned grant revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as unearned.

I. Total Column on the Combined Statements – The total column on the combined statements is captioned “Memorandum Only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations, or changes

in cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

J. Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2. DEPOSITS

At fiscal year end, the book amount of the Tax Collector's deposits was \$489,169. Of the bank balances, \$250,000 was covered by federal depository insurance. Any balance in excess of \$250,000 is insured by collateral provided by the qualified public depositories to the Chief Financial Officer pursuant to the Florida Security for Public Deposits Act of the State of Florida, Chapter 280, *Florida Statutes*. All Tax Collector deposits are with qualified public depository institutions.

The Florida Security for Public Deposits Act establishes 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 that all public deposits are 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 Officer, to a bank, savings association or trust company provided a power of attorney is delivered to the State Chief Financial Officer. Under the Act, the pool may assess participating financial institutions on a pro rata basis to fund any shortfall in the event of the failure of a member institution.

The collateral for the Tax Collector's deposits is categorized to give an indication of the level of risk assumed by the Tax Collector at year end. Category 1 includes deposits that are insured or registered or for which the securities are held by the Tax Collector or his agent in the Tax Collector's name. Category 2 includes uninsured and unregistered deposits for which the securities are held by the counterparty's trust department or agent in the Tax Collector's name. Category 3 includes uninsured or unregistered deposits for which the securities are held by the counterparty's trust department or agent but not in the Tax Collector's name. All of the collateral covering the Tax Collector's deposits was Category 1.

NOTE 3. FIXED ASSETS

The Tax Collector's fixed assets are primarily comprised of vehicles, furniture and computer and related equipment. The building(s) and related facilities that house the Tax Collector are reported as part of the County's financial statements and are not reported as part of the Tax Collector's financial statements. The value of fixed assets for the Tax Collector at year end is:

	Beginning Balance Oct. 1, 2019	Additions	Reclassifications / Deletions	Ending Balance Sept. 30, 2020
Fixed Assets				
Furniture and equipment	\$ 68,912		\$ -	\$ 68,912
less accumulated depreciation	(56,771)	(9,095)	-	(65,866)
Fixed Assets, net	\$ 12,141	\$ (9,095)	\$ -	\$ 3,046

NOTE 4. LONG-TERM LIABILITIES

The Tax Collector had no capital leases or notes payable at year end. The long-term liabilities of the Tax Collector's Office are associated with employee compensated absences. The balances due at year end are:

	Beginning Balance Oct. 1, 2019	Additions	Reductions	Adjustments	Ending Balance Sept. 30, 2020	Due Within One Year	Interest Paid in Current Year
Long-term liabilities							
Compensated absences	\$ 20,052	\$ 28,876	\$ (25,397)		\$ 23,531	\$ 3,530	\$ -
Total long-term liabilities	\$ 20,052	\$ 28,876	\$ (25,397)	\$ -	\$ 23,531	\$ 3,530	\$ -

The Tax Collector's Office had two (2) operating leases during the current year. The leases are for a telephone system and a postage meter. The telephone system is \$245 per month, and the term of the lease is 60 months. The lease was signed October 2016, and ends September 2021. The postage meter was \$267 per month, and the term of the lease was 60 months. The lease was signed June 2016 and ended May 2020. The lease for the postage meter was renewed June 2020, and ends May 2025. The lease is \$181 per month. The annual future lease obligations are:

Year Ending September 30,	Annual Obligation
2021	5,114
2022	2,170
2023	2,170
2024	2,170
2025	1,447
Total	\$ 13,071

NOTE 5. RISK MANAGEMENT

The Tax Collector is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets; errors and omissions; injuries to employees and the public; or damage to property of others. The Tax Collector's Office directly purchases insurance and participates in the risk management program through Wakulla County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

The Board of County Commissioners obtained commercial insurance against losses for the following types of risk:

- Real and Personal Property Damage
- Public Employees Bond
- Worker's Compensation
- Automobile Liability

Worker’s compensation coverage is provided under a retrospectively rated policy. Premiums are accrued based on the ultimate cost-to-date of the Board of County Commissioner’s experience for these type risks.

The Board of County Commissioners participates in the Florida Association of Counties Trust (FACT), a public entity risk pool, for risks related to comprehensive general liability. The agreement provides that the financial liability of each participating county is limited to premiums and surplus contributions paid or obligations made to FACT. Aggregate coverage provided is limited to \$1,000,000 for each claim. There were no pending legal actions against the Tax Collector’s Office as of the fiscal year end.

NOTE 6. RETIREMENT PROGRAM

1. Florida Retirement System

The Tax Collector’s Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple-employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

Plan Description – The FRS provides retirement, disability or death benefits to retirees or their designated beneficiaries. FRS rules and provisions related to eligibility, contributions and benefits are established by Chapter 112 Part IV, Chapter 121, Chapter 122 and Chapter 238, Florida Statutes, and Chapter 605 Florida Administrative Code. Changes to the law can only occur through an act of the Florida Legislature.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Funding Policy – The Tax Collector is required to contribute to the FRS at an actuarially determined rate as set by the State of Florida. Effective July 1, 2011, employees are required to also contribute 3% of gross salary to the FRS. The Tax Collector’s liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the Tax Collector. The Tax Collector’s contributions (employer only) to the FRS, which were equal to the required contribution, for each of the last six (6) fiscal years were:

2020	\$65,630
2019	\$67,757
2018	\$92,064
2017	\$81,749
2016	\$76,466
2015	\$76,781

The contribution rates, as a percent of gross salary, at September 30, 2020 were as follows:

Class Description	FRS Contribution Rates						% Change
	October 1, 2019 - June 30, 2020			July 1, 2020 - September 30, 2020			
	Employer Contribution (A)	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution	
<u>Regular Class</u>	8.47%	3.00%	11.47%	10.00%	3.00%	13.00%	1.53%
<u>Senior Management Service Class</u>	25.41%	3.00%	28.41%	27.29%	3.00%	30.29%	1.88%
<u>Special Risk Class</u>	25.48%	3.00%	28.48%	24.45%	3.00%	27.45%	-1.03%
<u>Special Risk Administrative Support Class</u>	38.59%	3.00%	41.59%	35.84%	3.00%	38.84%	-2.75%
<u>Elected Officers Class</u>	48.82%	3.00%	51.82%	49.18%	3.00%	52.18%	0.36%
<u>(DROP)</u>	14.60%	N/A	14.60%	16.98%	N/A	16.98%	2.38%
<u>Reemployed Retiree</u>	(B)			(B)			

(A) These employer contribution rates include a subsidy for the Health Insurance Subsidy (HIS) Plan in the amount of 1.66% for the period October 1 - June 30 and 1.66% for the period July 1 - September 30. Also, employer rates, other than DROP participants, include .06% for October 1 - June 30 and .06% for July 1 - September 30 for administrative costs.

(B) Contribution rates are dependent upon the retirement class or plan in which re-employed.

Financial statements and other supplementary information of the FRS are included in the State of Florida Comprehensive Annual Financial Report which is available from the Florida Department of Financial Services. An annual report on the FRS which includes its financial statements, required supplementary information, actuarial report and other relevant information is available from the Florida Department of Management Services, Division of Retirement. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida or by calling (850) 488-5706. Full information regarding Wakulla County's participation in the FRS, which includes the Tax Collector, is contained in Note 12 of the Wakulla County Annual Financial Report.

NOTE 7. INTER-FUND RECEIVABLES AND PAYABLES

The Tax Collector's inter-fund receivables and payables at September 30, 2020 were:

Fund	Interfund Receivable	Interfund Payable
Tax Collector		
General Fund	\$ -	\$ 17,268
Agency Fund:		
Boating & Occupational License	-	20,290
Hunting & Fishing	-	500
Tag	-	24,757
Tax	-	29,206
Total Interfund Receivable / Payable	\$ -	\$ 92,021
Board of County Commissioners		
General Fund	\$ 61,460	\$ -
MSBU	14,603	
Solid Waste	14,603	
Boating Fund	1,355	
Board of County Commissioners Total	92,021	-
Total Interfund Receivable / Payable	\$ 92,021	\$ 92,021

NOTE 8. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Florida and Federal governments. 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 Tax Collector expects such amounts, if any, to be immaterial.

NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2020, fund balances of the governmental funds as classified as follows:

- Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governmental entities.
- Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BOCC). The BOCC is the highest level of decision-making authority for the County. Committed fund balance may be established, modified or rescinded only through resolutions or other formal actions approved by the BOCC.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the BOCC typically through the budgeting process.
- Unassigned – all other spendable amounts.

The fund balances held by the Tax Collector at year end are as follows:

Fund Name	Nonspendable	Restricted	Committed	Assigned	Unassigned	Total (Memorandum Only)
General Fund	\$ 45,700	\$ -	\$ -	\$ -	\$ -	\$ 45,700
Special Revenue Funds	-	-	-	-	-	-
Total	\$ 45,700	\$ -	\$ -	\$ -	\$ -	\$ 45,700

WAKULLA COUNTY, FLORIDA

TAX COLLECTOR COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS

WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
For the Fiscal Year Ended September 30, 2020**

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses, permits, special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
Total revenue	\$ -	\$ -	\$ -	\$ -
Expenditures				
Current				
General Government	\$ 901,742	\$ 901,742	\$ 873,890	\$ 27,852
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital Outlay				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	\$ 901,742	\$ 901,742	\$ 873,890	\$ 27,852
Excess (deficiency) of revenues over (under) expenditures	\$ (901,742)	\$ (901,742)	\$ (873,890)	\$ 27,852
Other financing sources				
Sale of equipment	\$ -	\$ -	\$ -	\$ -
Debt proceeds	-	-	-	-
Transfers from (to) Board of County Commissioners	901,742	901,742	919,590	17,848
Transfers from (to) other governments	-	-	-	-
Interfund transfer in	-	-	-	-
Interfund transfers out	-	-	-	-
Total other financing sources (uses)	\$ 901,742	\$ 901,742	\$ 919,590	\$ 17,848
Net change in fund balance	-	-	45,700	45,700
Fund balances, beginning of year	-	-	-	-
Prior period adjustment	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ 45,700	\$ 45,700

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
COMBINING BALANCE SHEET - FIDUCIARY FUND
September 30, 2020**

	Bankruptcy	Boating & Occupational License	Delinquent Tax	Hunting & Fishing	Tag	Tax	Tax Escrow	Totals
ASSETS								
Cash and cash equivalents	\$ 280	\$ 20,430	\$ 45	\$ 36,889	\$ 80,185	\$ 29,810	\$ 303,210	\$ 470,849
Accounts receivable, net	-	-	-	-	-	-	-	-
Due from individuals	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
Due from other governmental units	-	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Prepaid expense	-	-	-	-	-	-	-	-
Other current assets	-	-	-	-	-	-	-	-
Total assets	\$ 280	\$ 20,430	\$ 45	\$ 36,889	\$ 80,185	\$ 29,810	\$ 303,210	\$ 470,849
LIABILITIES AND FUND BALANCE								
Liabilities								
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-	-	-	-	-
Due to individuals	-	-	-	-	-	-	-	-
Due to other funds	-	20,290	-	500	24,757	29,206	-	74,753
Due to other governmental units	280	140	45	36,389	55,428	604	303,210	396,096
Unearned revenues	-	-	-	-	-	-	-	-
Interest payable	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	-
Total liabilities	\$ 280	\$ 20,430	\$ 45	\$ 36,889	\$ 80,185	\$ 29,810	\$ 303,210	\$ 470,849
Fund balance								
Nonspendable								
Inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid expenses	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities and fund balance	\$ 280	\$ 20,430	\$ 45	\$ 36,889	\$ 80,185	\$ 29,810	\$ 303,210	\$ 470,849

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
FIDUCIARY FUND
September 30, 2020**

	<u>Balance Oct. 1, 2019</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance Sept. 30, 2020</u>
ASSETS				
Cash and cash equivalents	\$ 390,970	\$ 30,763,106	\$ 30,683,227	\$ 470,849
Accounts receivable, net	-	-	-	-
Due from individuals	-	-	-	-
Due from other funds	-	-	-	-
Due from other governmental units	-	-	-	-
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Other current assets	-	-	-	-
Total assets	\$ 390,970	\$ 30,763,106	\$ 30,683,227	\$ 470,849
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	-	-	-	-
Due to individuals	86	-	86	-
Due to other funds	27,047	466,222	418,516	74,753
Due to other governmental units	363,837	30,296,884	30,264,625	396,096
Unearned revenues	-	-	-	-
Interest payable	-	-	-	-
Other current liabilities	-	-	-	-
Total liabilities	\$ 390,970	\$ 30,763,106	\$ 30,683,227	\$ 470,849
Total net assets	-	-	-	-
Total liabilities and net assets	\$ 390,970	\$ 30,763,106	\$ 30,683,227	\$ 470,849

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
COMPLIANCE SECTION**

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

The Honorable Lisa Craze, Tax Collector,
Wakulla County, Florida:

We have audited, 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, the financial statements of each major fund and the aggregate remaining fund information of the Wakulla County 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 Wakulla County Tax Collector's special-purpose financial statements, and have issued our report thereon dated May 17, 2021, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as the basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose 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 Wakulla County Tax Collector's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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 over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described below, we identified a certain deficiency in internal control that we consider to be a material weakness.

121 Executive Circle
Daytona Beach, FL 32114-1180
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133 East Indiana Avenue
DeLand, FL 32724-4329
Telephone: 386-738-3300

5931 NW 1st Place
Gainesville, FL 32607-2063
Telephone: 352-378-1331

2477 Tim Gamble Place, Suite 200
Tallahassee, FL 32308-4386
Telephone: 850-386-6184

2020-001 – Segregation of Duties

The size of the Office's accounting and administrative staff has limited the implementation of key internal controls related to the review of bank reconciliations and journal entries. A fundamental concept in a good system of internal control is the segregation of duties, and while the Office does face certain limitations due to personnel staffing, we recommend additional segregation of duties and review measures be put in place related to the journal entry and bank reconciliation processes to further mitigate the risk of error and/or fraud.

Compliance and Other Matters

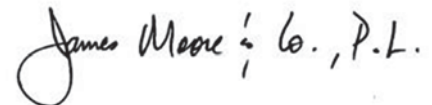
As part of obtaining reasonable assurance about whether the Wakulla County Tax Collector's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which 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*.

Management's Response to Findings

Management's response to the finding identified in our audit is described in the accompanying corrective action plan. 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Tallahassee, Florida
May 17, 2021

**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED BY
CHAPTER 10.550, RULES OF THE STATE OF FLORIDA, OFFICE OF THE
AUDITOR GENERAL**

The Honorable Lisa Craze, Tax Collector,
Wakulla County, Florida:

We have audited the financial statements of the Wakulla County Tax Collector (the Office), as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated May 17, 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 Compliance and Other Matters Based on an Audit Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 17, 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 or recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Wakulla County 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. Wakulla County, including the Office of the Tax Collector, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Wakulla County Tax Collector to be disclosed as required by accounting principles generally accepted in the United States of America.

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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 noted the following:

2020-002 – Personnel Policy

During the course of our audit, we noted that the Office does not have a formal personnel policy. Instead, the Office uses portions of the County's personnel policies but deviates from those policies in some respects. We recommend that the Office either develops their own formal personnel policy or strictly adheres to the County policies.

2020-003 – Fee Agreement

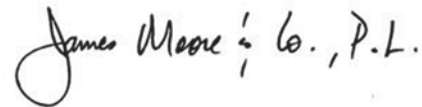
During the course of our audit, we noted that the Office has an informal agreement with the Wakulla County Board of County Commissioners (the Board) in which a certain amount of fees collected by the Office are held by the Office rather than being transferred to the Board in order to help maintain cash flows at the Office. We recommend the Office enter into a formal agreement or memorandum of understanding with the Board detailing this arrangement.

Management's Response to Findings

Management's response to the finding identified in our audit is described in the accompanying corrective action plan. 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 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 Wakulla County Tax Collector, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large initial 'J'.

Tallahassee, Florida
May 17, 2021

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

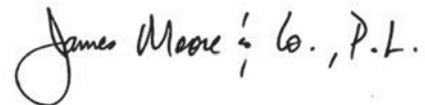
The Honorable Lisa Craze, Tax Collector,
Wakulla County, Florida:

We have examined the Wakulla County Tax Collector's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2020. Management is responsible for the Office's compliance with those 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 with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2020, in all material respects. An examination involves performing procedures to obtain evidence about the Office's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material noncompliance with those requirements, 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.

In our opinion, the Wakulla County Tax Collector complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

Tallahassee, Florida
May 17, 2021



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LISA CRAZE, CFC
WAKULLA COUNTY TAX COLLECTOR

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James Moore & Company
2477 Tim Gamble Place, Suite 200
Tallahassee, FL 32308-4386

To Whom It May Concern:

I am pleased with the Independent Auditors' Report overall and feel that we continue to learn from each audit conducted. The Wakulla County Tax Collector's Office continues to present fairly, in all material respects, the financial position of the Tax Collector's Office and the results of its operations in conformity with generally accepted accounting principles. We confirm that we are responsible for the fair presentation in the financial statements of financial position, results of operations and similar trust fund types in conformity with U.S. generally accepted accounting principles. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control, and preventing and detecting fraud in a timely manner.

I confirm to the best of my knowledge and belief that as of this date, that all representations were produced to you during your audit and that we have complied with all issues, as follows:

1. The financial statements were presented in conformity with U.S. generally accepted accounting principles and include all property classified funds and account groups of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
2. We have made available to you all financial records and related data.
3. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
4. There is no fraud involving management or employees who have significant roles in internal control, nor fraud involving others that could have a material effect on the financial statements.

In response to the matters you noted, these were addressed by me at the beginning of my term (1-5-2021) as Wakulla County Tax Collector.

2020-001 – Segregation of Duties: The separation of personnel posting journal entries has been implemented to reduce the risk of error and/or fraud.

2020-002 – Personnel Policy: The Wakulla County Tax Collector has developed a Personnel Policy for this office and a copy has been distributed to all active employees.

2020-003 – Fee Agreement: A Memorandum of Understanding between the Wakulla Board of County Commissioners and the Wakulla County Tax Collector's Office will be requested if fees from this office are needed. At this time, all fees will be disbursed to the BOCC.

I would like to thank you for the audit you performed and it was a pleasure working with you. Please let me know if you need further information in regards to the 2019-2020 audit.

Respectfully,



Lisa Craze, CFC
Wakulla County Tax Collector

WAKULLA COUNTY, FLORIDA

END OF CONSTITUTIONAL OFFICERS ANNUAL FINANCIAL REPORTS

For the Fiscal Year Ended September 30, 2020