PUTNAM COUNTY, FLORIDA

AUDIT REPORT

SEPTEMBER 30, 2022

BOARD OF COUNTY COMMISSIONERS

Bill Pickens Leota Wilkinson Terry Turner Larry Harvey Paul Adamczyk District No. 1 District No. 2 District No. 3 District No. 4 District No. 5

CLERK OF THE CIRCUIT COURT

Matt Reynolds

SHERIFF

H.D. "Gator" DeLoach, III

TAX COLLECTOR

PROPERTY APPRAISER

Tim Parker

SUPERVISOR OF ELECTIONS

Charles L. Overturf III

Linda Myers

Page

INDEPENDENT AUDITORS' REPORT	. i
MANAGEMENT'S DISCUSSION AND ANALYSIS	.v
BASIC FINANCIAL STATEMENTS:	
Government-wide Financial Statements:	
Statement of Net Position	.1
Statement of Activities	.2
Governmental Fund Financial Statements:	
Balance Sheet	.3
Reconciliation of the Balance Sheet to the Statement of Net Position	.4
Statement of Revenues, Expenditures and Changes in Fund Balances	.5
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities	.6
Proprietary Fund Statements:	
Statement of Net Position	.7
Statement of Revenues, Expenses and Changes in Fund Net Position	.8
Statement of Cash Flows	.9
Fiduciary Fund Financial Statements:	
Statement of Fiduciary Net Position	11
Statement of Changes in Fiduciary Net Position	12
Notes to Financial Statements	13
REQUIRED SUPPLEMENTARY INFORMATION:	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	58
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Miscellaneous Grants Fund	59
Notes to Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual	60

Other Poste	employment	Benefits:
-------------	------------	-----------

Schedule of Changes in the County's Total OPEB Liability and Related Ratios	62
Schedules of Proportionate Share of Net Pension Liability	63
Schedules of Employer Contributions	64
SUPPLEMENTARY INFORMATION:	
Combining Balance Sheet – Board and Officer General Funds	67
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Board and Officer General Funds	69
Nonmajor Governmental Funds	74
Combining Balance Sheet – Nonmajor Governmental Funds	
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	84
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual:	
County Transportation Fund	91
Fishing Improvement Fund	92
Fire Taxing Unit Fund	93
Law Enforcement Trust Fund	94
Law Enforcement Education Fund	95
Court Improvement Fund	96
Drivers Education Fund	97
Article V Fund	98
Court Technology Fund	99
Crime Prevention Fund	100
Federal Forfeiture Fund	101
E911 System Fund	102
Tourist Development Fund	103
Communication Improvement Fund	104
Economic Development Fund	105

Page

Community Development Block Grant Fund	106
Interlachen Lakes Estates Fund	107
West Putnam Municipal Services Benefit Unit Fund	108
Local Housing Assistance Fund	109
MSBU Fund	110
Water Utilities Fund	111
Commissary Fund	112
Records Modernization Fund	113
Article V Records Modernization Fund	114
Court Fund	115
County Jail Fund	116
Better Place Plan Fund	117
Road Project Fund	118
Capital Projects Fund	119
Schedule of Net Position by Department – East Putnam Water Fund	121
Schedule of Revenues, Expenses & Changes in Fund Net Position by Department - East Putnam Water Fund	122
Internal Service Funds	123
Combining Statement of Net Position – Internal Service Funds	124
Combining Statement of Revenues, Expenses and Changes in Fund Net Position – Internal Service Funds	125
Combining Statement of Cash Flows – Internal Service Funds	126
Fiduciary Funds	127
Combining Statement of Fiduciary Net Position	128

Page

Co	mbining Statement of Changes in Fiduciary Net Position	129
Dis	cretely Presented Component Unit – Putnam County Development Authority	130
Sta	atement of Net Position – Putnam County Development Authority	131
Sta	atement of Revenues, Expenses and Changes in Fund Net Position – Putnam County Development Authority	132
Sta	atement of Cash Flows – Putnam County Development Authority	133
Scł	hedule of Expenditures of Federal Awards and State Financial Assistance	134
Not	tes to Schedule of Expenditures of Federal Awards and State Financial Assistance	137
ADD	ITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL:	
Ν	lanagement Letter	138
Ir	ndependent Accountants' Report on Compliance with Section 218.415, Florida Statutes	141
Ir	ndependent Accountants' Report on Compliance with Sections 365.172(10), and 365.173(2)(d), Florida Statutes	142
Ir	ndependent 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 <i>Government Auditing Standards</i>	143
Ir	ndependent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General	145
S	Schedule of Findings and Questioned Costs	148
А	udit Findings-Follow Up:	
	Summary Schedule of Prior Audit Findings (Relative to Federal Programs and State Projects)	150
R	Response Letter	



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

904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT AUDITORS' REPORT

The Honorable County Commissioners Putnam County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the businesstype activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of Putnam County, Florida (the "County"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County's financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of the County as of September 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

Change in Accounting Principle

As discussed in Note 19 to the financial statements, the County has implemented GASB Statement No. 87, *Leases*. Our opinions are not modified with respect to this matter.

Responsibilities of Management 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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary 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 accompanying combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and Chapter 10.550, Rules of the Auditor General, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2023 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County's internal control over financial reporting and compliance.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida June 30, 2023



PUTNAM COUNTY, FLORIDA

Management's Discussion and Analysis

September 30, 2022

The County's discussion and analysis is designed to provide an objective and easy to read analysis of the County's financial activities for the fiscal year ended September 30, 2022. It is intended to provide a broad overview using a short-term and long-term analysis of the County's activities based on information in the financial report and fiscal policies that have been adopted by the Board of County Commissioners. Please read it in conjunction with the Letter of Transmittal and the County's financial statements. *All amounts, unless otherwise indicated, are expressed in thousands of dollars.*

Financial Highlights

Government-wide Statements

- Putnam County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at September 30, 2022 by \$196,150 (*net position*). Of this amount, (\$5,252) represents a deficit unrestricted net position.
- Total net position is comprised of the following:
 - (\$5,252) deficit unrestricted net position which is primarily due to the County's long-term liabilities and related deferrals for employees which totaled 48,963 at September 30, 2022. This total is made up of the following: OPEB liability \$3,971, compensated absences liability \$2,844, net pension liability \$55,968, and deferred inflow of resources of \$3,698, offset by deferred outflows of resources of (\$17,518).
 - 2) Net Investment in Capital Assets of \$174,139 includes property, equipment, right-to-use assets, intangibles and infrastructure, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of those capital assets, including retainages and amounts owed contractors for work completed through September 30, 2022.
 - 3) Net position of \$27,263 is restricted by constraints imposed from outside of the County such as debt covenants, grantors, laws, or regulations.
- The County's total net position decreased \$117 from the previous year with an increase of \$6,138 in governmental activities and a decrease of \$6,255 from business activities.

The increase in governmental activities is mostly attributed to a \$2,310 increase in property taxes, a \$927 increase in sales tax and State shared revenues and a \$971 increase in local infrastructure surtaxes. Governmental expenses increased \$3,240 mostly from expenditures related to public safety. The decrease in business activities is mostly from a (\$7,274) decrease in net position in the Waste Management Fund offset by a \$960 increase in the East Putnam Water Fund and a \$58 increase in the Port Authority Fund.

Fund Statements

- At September 30, 2022, the County's governmental funds reported combined ending fund balances of \$50,241, an increase of \$2,096 over the prior fiscal year. A detail of the components of ending fund balance follow in the Financial Analysis section on governmental funds.
- Governmental fund assets were \$76,781 at year end which is mostly made up of cash and equivalents of \$63,586, lease receivables of \$2,254, net receivables of \$1,110 and \$6,152 balances due from other governments.
- Liabilities in the governmental funds totaled \$19,772 at year-end with most of the balance in unearned revenues of \$14,142, accounts payable and accrued liabilities of \$2,354, retainage of \$732, and due to other funds of \$1,854.
- The governmental funds also have a \$6,768 balance of deferred inflows which includes \$2,764 of FDOT and \$385 FDEP grant receivables, \$1,000 ambulance receivables and \$2,205 of lease revenue which are not available in the current period and therefore not recognized as revenue.
- Governmental Fund revenues decreased \$4,511 or -4.5% from the prior year. Tax revenues increased \$3,500 from higher property values, and intergovernmental revenue decreased \$8,037 mostly related to funding received by the County in the prior fiscal year through the Coronavirus Aid, Relief and Economic Security (CARES) Act.
- Governmental Fund expenditures increased \$2,497 or 2.8% from the prior year. Public safety increased \$4,902 from personal and capital expenditures. Economic environment expenses decreased (\$5,519) from small business and individual assistance provided by CARES Act funding in the previous fiscal year. Other increases are \$1,456 in general government, \$1,131 in transportation and \$531 in physical environment. These increases are offset by (\$468) less capital outlay expenses and (\$579) less human services expenses.
- The County's governmental funds had net transfers out of \$2,718, which is (\$1,425) less than fiscal year 2021.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Putnam County's Comprehensive Annual Financial Report (Report). The Report contains the Basic Financial Statements which include three components: Government-wide Financial Statements, Fund Financial Statements and Notes to the Financial Statements. The report also contains the Statistical Section, Compliance Section, and Other Supplementary Information.

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. These statements include a **Statement** of Net Position and a **Statement of Activities**.

• The *Statement of Net Position* presents information on all of the County's assets, deferred outflows of resources, liabilities and deferred inflows, with the difference between sum of assets and deferred outflows of resources minus liabilities and deferred inflows reported as net position. Changes in net position over time 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 government's net position changed during the fiscal year. Changes in net position are reported as soon as the underlying economic transactions occur, regardless of when cash is received or paid. Therefore, some of the revenues or expenses reported in the Statement of Activities will have cash flows in future fiscal periods. For example, certain sales taxes are shown as revenues although cash receipts will occur early in the following fiscal year; an increase in unused vacation leave is recorded as an expense although related cash outflows will occur in the future. Furthermore, this statement demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Please refer to the Notes to the Financial Statements for further elaboration regarding direct expenses and program versus general revenues.

The *Government-wide Financial Statements* show a distinction between activities that are supported primarily by taxes and intergovernmental revenues (i.e., governmental activities) and activities that attempt to recover all or most of their costs through user fees and charges (i.e., business-type activities). The governmental activities of the County include general government, public safety, physical environment, transportation, economic environment, human services, court related activities, and culture and recreation. Business-type activities of the County are the Water and Wastewater Utility System, Port Authority and the Waste Management System.

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 uses fund accounting to ensure and demonstrate compliance with legal, legislative, contractual, and other finance-related provisions. The fund statements focus on the *major* funds of the County (i.e., the most significant funds, either quantitatively or qualitatively). All of the County's funds may be divided into three categories: *governmental, proprietary* and *fiduciary* funds.

Governmental funds

Governmental funds are used to account for essentially the same functions that are 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.

Reconciliations of the differences between the Government-wide and the Fund Financial Statements are provided immediately after the *Balance Sheet-Governmental Funds* and the *Statement of Revenues, Expenditures, and Changes in Fund Balances-Governmental Funds*, respectively, in the *Basic Financial Statements*. Governmental funds presented individually in the County's statements include four major funds: the General Fund, the Miscellaneous Grants Fund, the Better Place Plan Fund, and the Road Projects Fund. Although there are numerous smaller governmental funds in the County, they have been presented in a total column labeled as *Other Governmental Funds*.

Budget and actual comparison statements are also presented as *Required Supplementary Information* (RSI) for the General Fund and for each major special revenue fund with an annually adopted budget, if any. Combining statements for the County's non-major funds and budget and actual comparison schedules for any non-major funds or major capital project funds with annually appropriated budgets are presented in the *Supplemental Information* section of this report.

Proprietary funds

The *Proprietary Fund Financial Statements* may be found in the *Basic Financial Statements*. The County maintains two different types of proprietary funds. *Enterprise funds* are used to report in greater detail the same functions presented as business-type activities in the Government-wide Financial Statements. The County uses enterprise funds to account for its Water and Wastewater Utility System, Port Authority and its Waste Management System. In-depth information between water and wastewater services is provided in the *Supplemental Information* section. *Internal Service Funds* are an accounting device used to account for its Fleet Maintenance, Group Insurance Reserve and Risk Management Funds. These programs are included within governmental activities in the Government-wide Financial Statements because they predominantly benefit governmental rather than business-type functions. The internal service funds are combined into a single presentation in the Proprietary Fund Financial Statements. Individual fund data for the internal service funds are provided in the *Supplemental Information* service funds are provided in the Proprietary Fund Financial Statements.

Fiduciary funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Custodial funds are the only type of fiduciary fund used by the County. The amounts in these fiduciary funds are not included in the Government-wide Financial Statements because the resources of these funds are not available to support the County's own programs. However, the Statement of Fiduciary Net Position and the Statement of Changes in Fiduciary Net Position in the Basic Financial Statements are provided for information on the fiduciary funds. In addition, the individual custodial funds are presented in the Supplemental Information section of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Government-wide and Fund Financial Statements.

Other Information

Combining and individual statements and schedules referred to earlier, which present more detailed views of nonmajor funds, as well as individual fund budget and actual comparison schedules for the nonmajor funds and major capital project fund, are found in the *Supplemental Information* section of the Financial Statements.

Government-wide Financial Analysis

Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$196,150 at the close of the fiscal year ended September 30, 2022. By far the largest portion of the County's net position, \$174,140 or 88.8%, reflects its investment in capital assets such as land, buildings, infrastructure, intangibles, right-to-use assets, and equipment, less any related outstanding debt (including retainages and amounts owed to contractors for work completed through September 30, 2022) used to acquire those assets. The County uses these capital assets to provide services to its 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 and applicable obligations, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The payment of maintenance and debt service costs on those capital assets will require future government resources.

			-		
		nmental vities	Business-type Activites	Total	Percent Change
	2022	2021	2022 2021	2022 202	
Cash and Investments Other Current Assets Capital Assets, Net	\$ 70,332 9,982 152,277	\$ 61,918 7,573 146,920	\$ 26,515 \$ 31,95 16,283 10,60 55,233 55,88	26,265 1	3,869 3.2% 8,174 44.5% 2,802 2.3%
Total Assets	232,591	216,411	98,031 98,43	34 330,622 31	4,845 5.0%
Deferred Outflows of Resources	17,150	12,257	369 24	17,519 1	2,499 40.2%
Current Liabilities Long-Term Debt - Current Long-Term Debt - Non Current	21,265 2,778 77,449	15,842 2,422 39,646	846 2,33 1,836 1,38 41,913 34,34	4,614	8,157 21.8% 3,806 21.2% 3,987 61.3%
Total Liabilities	101,492	57,910	44,595 38,04	40 146,087 9	5,950 52.3%
Deferred Inflows of Resources	5,849	34,497	5563	30 5,904 3	5,127 -83.2%
Net Position: Net Investment in Capital Assets Restricted Unrestricted	132,845 27,263 (17,708)	127,725 24,323 (15,787)	41,295 40,70	27,263 2	8,486 3.4% 4,323 12.1% 3,458 -251.9%
TOTAL NET POSITION	\$ 142,400	\$ 136,261	\$ 53,751 \$ 60,00	06 \$ 196,151 \$ 19	-0.1%

Putnam County Summary Statement of Net Position

An additional portion of the County's net position, \$27,263, is restricted, meaning it is subject to constraints on how the funds may be used, such as by laws, grantors, debt covenants, regulations or capital projects. At the end of the current fiscal year, the County's unrestricted net position was a deficit (\$5,252) which is primarily due to the County's long-term liabilities and related deferrals for employees which totaled \$48,963.

Change in Net Position

Governmental activities increased the County's net position by \$6,138 and Business-type activities decreased the County's net position by \$6,255. See further details on pages xi and xii

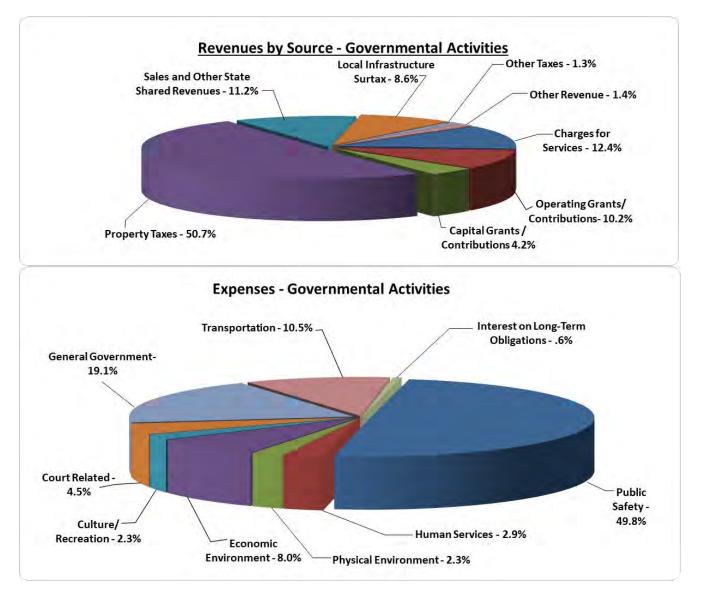
	Governmental Activities				Busine Acti	pe		Total			Percent		
		2022 2021		2021	2022		2021		2022		2021		Change
Revenues:		2022		2021		2022		2021		2022		2021	
Program revenues:													
Charges for services	\$	11,973	\$	11,024	\$	14,485	\$	15,125	\$	26,458	\$	26,149	1.2%
Operating grants and contributions		9,811		17,532		94		94		9,905		17,626	-43.8%
Capital grants and contributions		4,062		5,656		1,286		-		5,348		5,656	-5.4%
General revenues:		,		,		,				,		,	
Property taxes		48,761		46,451		-		-		48,761		46,451	5.0%
Sales tax and other state		,		,		-		-		-		-	
shared revenues		10,750		9,823		-		-		10,750		9,823	9.4%
Local infrastructure surtax		8,316		7,345		-		-		8,316		7,345	13.2%
Other taxes		1,209		984		-		-		1,209		984	22.9%
Other revenue		1,389		1,312		477		156		1,866		1,468	27.1%
Total revenues		96,271		100,127		16,342		15,375		112,613		115,502	-2.5%
Expenses:													
General Government		17,053		16,002		-		-		17,053		16,002	6.6%
Public Safety		44,514		36,524		-		-		44,514		36,524	21.9%
Physical Environment		2,036		1,562		-		-		2,036		1,562	30.3%
Transportation		9,403		10,394		-		-		9,403		10,394	-9.5%
Economic Environment		7,139		12,656		-		-		7,139		12,656	-43.6%
Human Services		2,597		3,175		-		-		2,597		3,175	-18.2%
Culture/Recreation		2,127		1,833		-		-		2,127		1,833	16.0%
Court Related		3,989		3,470		-		-		3,989		3,470	15.0%
Interest on Long Term Obligations		546		548		-		-		546		548	-0.4%
Water and Wastewater		-		-		2,456		2,459		2,456		2,459	-0.1%
Solid Waste		-		-		20,454		9,875		20,454		9,875	107.1%
Port Authority		-		-		415		189		415		189	119.6%
Total Expenses		89,404		86,164		23,325		12,523		112,729		98,687	14.2%
Increase (Decrease) in Net Position													
Before Special Items and Transfers		6,867		13,963		(6,983)		2,852		(116)		16,815	
Transfers		(728)		(802)		728		802		-		-	
Increase (Decrease) in net position		6,139		13,161		(6,255)		3,654		(116)		16,815	
Net Position - Beginning of Year		136,261		123,100		60,006		56,352		196,267		179,452	
Net Position - End of Year	\$	142,400	\$	136,261	\$	53,751	\$	60,006	\$	196,151	\$	196,267	-0.1%

Putnam County, Florida **Summary Statement of Activities**

Governmental Activities

The County's governmental net position increased \$6,138 in fiscal year 2022. Revenues decreased (\$3,858) over the prior year and expenses increased \$3,240. Significant changes in revenues and expenses consist mostly of the following:

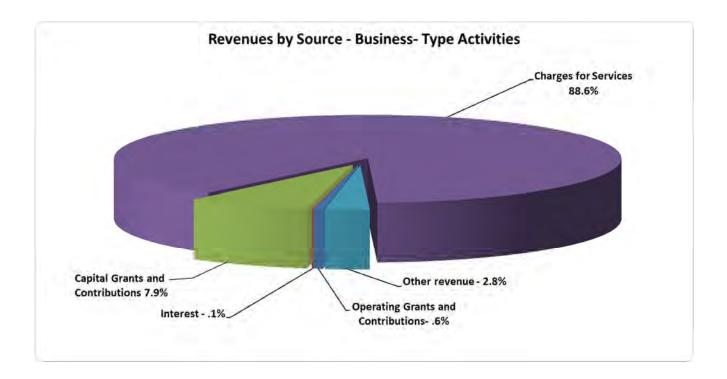
- Operating grants decreased \$7,722 in fiscal year 2022 mostly due to CARES Act funding received in the fiscal year 2021.
- Property Taxes increased \$2,310 from higher property values.
- Sales tax and shared State Revenues increase by \$927 and Local infrastructure surtaxes increased \$971.
- Economic environment expenses are \$5,518 lower than fiscal year 2021 due the ending of the small business and individual assistance grants provided by the County through CARES Act funding.
- Public Safety expenses were \$7,991 higher than fiscal year 2021 due increase capital and personal expenditures.



Business-type Activities

The County's business-type activities decreased the County's net position by (\$6,255). Revenues increased \$967 from 2021 and expenses increased \$10,802 from 2021. In addition, transfers were \$74 lower than fiscal year 2021. Key elements of the changes include:

- User charges in the Waste Management fund were (\$748) lower.
- The East Putnam Water fund had \$1,286 more capital grants for septic to sewer conversions.
- The Port Authority revenues were \$454 more because of the proceeds from the sale of property.
- Operating expenses in the Waste Management Fund increased \$10,574, mostly from an increase in landfill closure and long-term cares costs and depreciation and amortization expense related to opening cell4A.
- The Port Authority expenses increased \$227 from higher contractual service costs.



Financial Analysis of the County's Funds

As mentioned earlier, the County uses fund accounting to ensure and demonstrate compliance with financerelated 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. This difference in focus and purpose creates significant variances between the Governmental Fund Financial Statements and the Government-wide Financial Statements. For the year ended September 30, 2022, the net increase in fund balances per the Governmental Funds Financial Statements totaled \$2,096 while the governmental activities column of the Government-wide Financial Statements reported an increase of \$6,138 in net position. A detailed reconciliation between these two amounts is provided on page 6 of the accompanying Financial Statements.

Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. At September 30, 2022, the County's total governmental funds reported combined ending fund balances of \$50,241, of which \$4,397 constitutes unassigned fund balance. At September 30, 2022, the unassigned fund balance in the County's general fund increased \$517 or 10.7% from the prior year to \$5,353.

The County's fund balance also includes \$872 which is committed for the Sheriff's commissary and \$18,242 which is assigned (\$16,301 for subsequent year's expenditures and \$1,941 for road and bridge maintenance).

The remainder of the governmental fund balance is made up of \$26,598 that is restricted (primarily \$14,619 for Better Place Plan, \$2,398 for Fire Protection, \$1,994 for Tourist Development, \$1,939 for Public Records Modernization, \$1,521 for Court Improvements and \$938 for debt service).

The following funds experienced the most significant changes in fund balance for the year: The General Fund decreased (\$231). Although the General fund change in fund balance decreased, the funds revenues increased by \$3,705 or 5.99%. Expenditures also increased by \$3,831 or 7.02% mostly due to increases in public safety expenditure and transfer in decreased by (\$3,679) or -89.97, due to expenditures in the fund covered by the CARES Act funding. The Better Place Plan Fund increased \$3,399 as the result of delayed capital expenditures, the Fire Taxing Unit fund decreased (\$1,194) because of capital expenditures, Local Housing Assistance Fund decreased (\$381) due to funds returned to the grantor, and Capital Project fund decreased (\$385) from expenditure related to East Putnam drainage project awaiting reimbursement from the grantor.

Proprietary Funds

The proprietary funds that are enterprise fund type provide the same type of information found in the Government-wide Financial Statements, business type activities, but in more detail. Two of the proprietary enterprise funds, Waste Management and East Putnam Water, are major funds. At September 30, 2022, total net position of the enterprise funds decreased \$6,256 to \$53,750. Unrestricted net position totaled \$12,456. Other factors concerning the finances of the proprietary enterprise funds were previously addressed in the discussion of the County's business-type activities.

General Fund Budgetary Highlights

The General Fund budget to actual schedule is presented as *Required Supplementary Information* on page 58 of the accompanying Financial Statements. Primary variances between original and final budgeted amounts for the year are composed of the following:

- Intergovernmental revenue was increased \$961 to account for unanticipated grant funds.
- Miscellaneous revenue was increased \$162.
- Budgeted Public Safety expenditures were increased by \$2,157 to account for operating and capital expenditures.
- Physical Environment was increased \$615.

A comparison of actual revenues versus the final budget reflects that total revenues were \$395 higher than budget mostly from \$222 higher taxes due to higher property values, and \$496 more charges for services.

A review of General Fund actual expenditures versus the final General Fund budget reveals that expenditures were \$21,309 under final budget. This was primarily attributable to Reserve for Contingencies, General Government, and Public Safety expenditures being \$15,274, \$2,064 and \$2,052 under budget, respectively. With conservative fiscal management, expenditures are under budget

				(ľ	Capital A Net of Dep							
	Governmental Activities			Business-type Activities				Total				Percent Change
	2022		2021		2022		2021		2022		2021	<u> </u>
Land	\$ 21,377	\$	21,366	\$	5,689	\$	5,866	\$	27,066	\$	27,232	-0.6%
Intangible Assets	242		283		-		-		242		283	-14.5%
Buildings and Improvements	32,541		33,126		1,496		1,082		34,037		34,208	-0.5%
Equipment	10,130		8,624		1,524		1,513		11,654		10,137	15.0%
Infrastructure	85,494		83,032		-		-		85,494		83,032	3.0%
Water and Sewer												
Distribution System	-		-		39,720		39,630		39,720		39,630	0.2%
Landfill	-		-		5,345		1,804		5,345		1,804	196.3%
Construction in Progress	472		489		562		5,986		1,034		6,475	-84.0%
Right-to-use lease assets												
Buildings	189		189		-		-		189		189	0.0%
Equipment	1,831		385		897		382		2,728		767	255.7%
Total Capital Assets, Net	\$ 152,276	\$	147,494	\$	55,233	\$	56,263	\$	207,509	\$	203,757	1.8%

Capital Asset and Debt Administration

Capital Assets

The County's financial statements present capital assets in two groups: those assets subject to depreciation such as infrastructure, equipment, operational facilities, intangible assets, and those assets not subject to depreciation such as land and construction in progress.

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2022, totals \$207,509 (net of accumulated depreciation). This investment in capital assets includes land, buildings, building improvements, equipment, computer software, infrastructure (including roads and bridges), construction in progress, the Landfill, and the Water and Sewer Distribution System. Currently, infrastructure, buildings, improvements, and the water and sewer distribution system represent the largest components of capital assets.

Major capital asset events during the current fiscal year include the following:

- The County continued its program to resurface, widen and add paved roads and improve • bridges during the year at a capitalized cost of \$7,420.
- The County opened Landfill cell4A at capitalized cost of \$7,989 (\$5,492 was previously • classified as Construction in Progress).
- The Sheriff bought new rolling stock totaling \$1,243. •
- The County Fire Rescue increased rolling stock by \$1.612 which includes the purchase of • commercial pumpers.
- The East Putnam Water Fund spent \$1,408 for the expansion of the waste-water system. •
- The County implemented GASB 87, *Leases* recording \$2,917 in Right-to-use lease assets.

Additional information on the County's Capital Assets may be found in Note 7 beginning on page 32 of the accompanying Financial Statements.

Long-term Obligations

County-wide, total long-term obligations increased \$45,226 from the prior year, mostly from increases of \$36,515 in net pension liability, \$921 in OPEB liability, and \$7,207 in landfill closure and long-term care costs. The County implemented GASB 87, Leases recording an additional \$1,931 in lease obligations. Increases are offset by a decrease of (\$1,025) in notes payables and revenue bonds and (\$71) in compensated absences.

	Long-Term Obligations												
	Governmental Activities			Business-type Activities				Total			Percent Change		
		2022		2021		2022		2021		2022		2021	-
Notes Payable	\$	-	\$	-	\$	4,815	\$	5,391	\$	4,815	\$	5,391	-10.7%
Revenue Bonds		16,462		16,733		8,215		8,393		24,677		25,126	-1.8%
Financed Purchase		221		472		-		-		221		472	-53.2%
Lease Obligations		2,016		573		870		382		2,886		955	202.2%
Landfill Closure and													
Post-Closure Costs		-		-		28,594		21,387		28,594		21,387	33.7%
Other Post Employment Benefits		3,826		2,936		145		114		3,971		3,050	30.2%
Compensated Absences		2,770		2,847		74		68		2,844		2,915	-2.4%
Net Pension Liability		54,932		19,081		1,036		372		55,968		19,453	187.7%
Total	\$	80,227	\$	42,642	\$	43,749	\$	36,107	\$	123,976	\$	78,749	57.4%

Putnam County, FL

Governmental Activities:

- The County made the following principal payments during the year: revenue bonds \$270; financed purchase- \$251 and lease obligations-\$416.
- Governmental obligations for compensated absences decreased (\$77) or -2.72% to \$2,770.
- The net pension liability increased \$35,851 or 187.9% to \$54,932 at year-end.
- The OPEB liability increased \$890 or 30.23% to \$3,826 at year-end.

Business-type Activities:

- Principal payments of \$577 were made on notes payable, \$178 on revenue bonds and \$236 on lease obligations during the year.
- Total accrued landfill closure and long-term care costs increased by \$7,207.
- The net pension liability increased \$664 or 178.32% to \$1,036 at year-end.
- The OPEB liability increased \$31 or 27.46% to \$145 at year-end.

Additional information on the County's long-term obligations can be found in Note 9 beginning on page 40 of the accompanying Financial Statements.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County decrease 2.3% from 6.7% at September 2021 to 4.4% at September 2022.
- During 2022, the taxable value of real property increased \$1,606,815 million or 48.9%, and the taxable value of personal property increased \$87,692 million or 6.7% over the 2021 fiscal year. The millage rate decreased .1305 from 9.4404 in fiscal year 2021 to 9.3099 in 2022.
- The population increased slightly from 73,673 in 2021 to an estimated 74,249 in 2022.
- The County's overall budget for fiscal year 2023 increased \$21,025 or 8.13% to \$234,595 and is based on a millage rate of 9.3099.

Requests for Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have questions concerning any of the information provided in this report or need additional information, contact the Putnam County Clerk of Courts, Finance and Accounting, P.O. Box 758, Palatka, Florida 32178-0758. Additional financial information can be found on our website at <u>http://www.putnam-fl.com/coc/</u>.

Basic Financial Statements



Putnam County, Florida Statement of Net Position September 30, 2022

5e	plember 30	nt	Component Unit	
	Governmental Activities	Business-type Activities	Total	Putnam County Development Authority
ASSETS Cash and Equivalents	\$ 68,659,839	\$ 25,125,249	\$ 93,785,088	\$ 208,722
Investments	\$ 08,039,839 1,672,321	\$ 25,125,249 1,390,000	3,062,321	⁵ 200,722 116,054
Receivables	1,141,180	685,668	1,826,848	-
Lease Receivable	2,253,890	-	2,253,890	
Due From Other Governments	6,289,897	28,547	6,318,444	-
Inventory	154,880		154,880	-
Prepaid Assets	131,146	52,459	183,605	-
Other Assets	11,407	-	11,407	-
Restricted Cash and Equivalents	-	8,674,887	8,674,887	-
Restricted Investments	-	6,841,220	6,841,220	-
Capital Assets:				
Non-Depreciable	21,849,785	6,251,319	28,101,104	473,854
Depreciable, Net	128,406,648	48,085,031	176,491,679	61,648
Right-to-use lease assets, Net	2,020,028	896,825	2,916,853	
TOTAL ASSETS	232,591,021	98,031,205	330,622,226	860,277
DEFERRED OUTFLOWS OF RESOURCES				
OPEB	1,166,399	44,185	1,210,584	-
Pensions	15,983,412	324,436	16,307,848	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	17,149,811	368,621	17,518,432	
LIABILITIES				
Accounts Payable and Accrued Liabilities	3,990,298	741,553	4,731,851	191
Retainage and Capital Related Liabilities	732,309	11,545	743,854	-
Other Liabilities	2,400,079	92,977	2,493,056	_
Unearned Revenues	14,142,151		14,142,151	_
Noncurrent Liabilities:	14, 142, 101		14, 142, 101	
Due Within One Year	2,777,492	1,835,804	4,613,296	-
Due in More Than One Year	77,449,886	41,912,780	119,362,666	_
TOTAL LIABILITIES	101,492,215	44,594,659	146,086,874	191
TOTAL LIADILITIES	101,492,215	44,594,059	140,000,874	191
DEFERRED INFLOWS OF RESOURCES				
Lease Revenue	2,205,203	-	2,205,203	
OPEB	293,194	11,107	304,301	-
Pensions	3,350,501	43,559	3,394,060	-
TOTAL DEFERRED INFLOWS OF RESOURCES	5,848,898	54,666	5,903,564	-
NET POSITION				
Net Investment In Capital Assets	132,844,515	41,294,971	174,139,486	535,501
Restricted For:				
Capital Projects	17,696,483	-	17,696,483	-
Law Enforcement and Other Public Safety	1,254,512	-	1,254,512	-
Public Records Modernization	1,939,301	-	1,939,301	-
Tourist Development	1,993,909	-	1,993,909	-
Court Functions & Courthouse Improvements	1,235,123	-	1,235,123	-
Affordable Housing Assistance	643,794	-	643,794	-
Road and Bridge Maintenance	912,865	-	912,865	-
Debt Service	658,749	-	658,749	-
Fishing Improvement	450,933	-	450,933	-
Water Utilities	288,251	-	288,251	-
Other Purposes Unrestricted (deficit)	189,284 (17,708,000)	- 12,455,530	189,284 (5,252,470)	- 324,585
TOTAL NET POSITION	\$ 142,399,719	\$ 53,750,501	\$ 196,150,220	\$ 860,086

Putnam County, Florida Statement of Activities For the Year Ended September 30, 2022

					Net (Exper	Position		
		F	Program Revenu	es	Pr	Component Unit		
		Charges for	Operating Grants	Capital Grants	Governmental	Business-type		Putnam Co.
	Expenses	Services	& Contributions	& Contributions	Activities	Activities	Total	Develop. Auth.
Functions/Programs								
PRIMARY GOVERNMENT:								
GOVERNMENTAL ACTIVITIES:								
General Government	\$ 17,053,360	\$ 3,590,959	\$ 72,196	\$-	\$ (13,390,205)	\$-	\$ (13,390,205)	\$-
Public Safety	44,513,625	5,938,264	2,881,910	361,168	(35,332,283)	-	(35,332,283)	-
Physical Environment	2,035,550	118,848	81,525	351,600	(1,483,577)	-	(1,483,577)	-
Transportation	9,402,921	712,405	4,340,746	2,755,702	(1,594,068)	-	(1,594,068)	-
Economic Environment	7,138,894	31,343	695,895	578,894	(5,832,762)	-	(5,832,762)	-
Human Services	2,597,213	238,324	19,581	-	(2,339,308)	-	(2,339,308)	-
Culture and Recreation	2,127,163	76,881	173,499	14,099	(1,862,684)	-	(1,862,684)	-
Court Related	3,989,379	1,266,133	1,545,448	-	(1,177,798)	-	(1,177,798)	-
Interest on Long-Term Debt	545,856	-	-	-	(545,856)	-	(545,856)	
TOTAL GOVERNMENTAL ACTIVITIES	89,403,961	11,973,157	9,810,800	4,061,463	(63,558,541)	-	(63,558,541)	-
BUSINESS-TYPE ACTIVITIES:								
Water and Wastewater System	2,455,654	1,332,995	-	1,285,995	-	163,336	163,336	-
Solid Waste	20,453,633	13,129,641	93,750	-	-	(7,230,242)	(7,230,242)	-
Port Authority	415,511	22,041	-	-	-	(393,470)	(393,470)	-
TOTAL BUSINESS-TYPE ACTIVITIES	23,324,798	14,484,677	93,750	1,285,995	-	(7,460,376)	(7,460,376)	-
TOTAL PRIMARY GOVERNMENT	\$ 112,728,759	\$26,457,834	\$ 9,904,550	\$ 5,347,458	(63,558,541)	(7,460,376)	(71,018,917)	-
COMPONENT UNIT:								
Putnam County Development Authority	\$ 9,843	\$ 11,776	\$-	\$-	-	-	-	1,933
	General Rever	ules.						
	Property Taxe				48,760,815	_	48,760,815	_
	Sales Taxes				3,820,656	_	3,820,656	_
		State Shared Rev	enues		6,929,113	_	6,929,113	-
	Local Infrastru	ucture Surtax			8,315,815	-	8,315,815	-
	Tourist Develo	opment Tax			843,418	-	843,418	-
	Communicati	ons Service Tax			365,904	-	365,904	-
	Investment E	arnings			258,320	15,596	273,916	262
	Miscellaneou	S			1,130,738	83,070	1,213,808	-
	Gain on Sale	of Assets			-	378,438	378,438	-
	Transfers				(727,810)	727,810		
	TOTAL GENER	AL REVENUES &	& TRANSFERS		69,696,969	1,204,914	70,901,883	262
	CHANGE IN NE	T POSITION			6,138,428	(6,255,462)	(117,034)	2,195
	NET POSITION	- BEGINNING OF	YEAR		136,261,291	60.005.963	196.267.254	857,891
	NET POSITION	- END OF YEAR			\$ 142,399,719	\$53,750,501	\$ 196,150,220	\$ 860,086
					. , , -	. , , -	. , , -	. ,

Putnam County, Florida Balance Sheet – Governmental Funds September 30, 2022

	General <u>Fund</u>	Miscellaneous Grants <u>Fund</u>	Better Place <u>Plan Fund</u>	Road Projects <u>Fund</u>	Other Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
ASSETS Cash and Equivalents	\$ 20,852,333	\$ 14,242,327	\$14,448,190	\$ 546,161	\$ 13,497,081	\$ 63,586,092
Investments Receivables, net Lease Receivable Due From Other Funds Due From Other Governments	- 1,041,131 2,253,890 1,841,500 792,316	- - - 94,136	- - - 298,288	- - - 3,486,098	1,672,321 68,644 - 22,707 1,481,071	1,672,321 1,109,775 2,253,890 1,864,207 6,151,909
Prepaid Assets Other Assets	52,459 11,407	-	-	-	78,687	131,146 11,407
TOTAL ASSETS	26,845,036	14,336,463	14,746,478	4,032,259	16,820,511	76,780,747
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES LIABILITIES						
Accounts Payable and Accrued Liabilites Retainage and Capital	1,642,617	23,898	17,324	-	670,243	2,354,082
Related Liabilities Due to Other Funds Due to Other Governments Customer Deposits Unearned Revenues	- 22,707 33,270 18,089	- 106,500 - - 14,142,151	110,195 - - -	169,437 1,450,000 - -	452,677 275,000 629,911 7,502	732,309 1,854,207 663,181 25,591 14,142,151
TOTAL LIABILITIES	1,716,683	14,272,549	127,519	1,619,437	2,035,333	19,771,521
DEFERRED INFLOWS OF RESOURC	ES					
Revenues - Unavailable Lease Revenue TOTAL DEFERRED INFLOWS	1,145,225 2,205,203	39,315 -	-	2,763,657 -	615,066 -	4,563,263 2,205,203
OF RESOURCES	3,350,428	39,315	-	2,763,657	615,066	6,768,466
FUND BALANCES Nonspendable - Prepaids Restricted Committed	52,459 71,174 -	- 24,599 -	- 14,618,959 -	- -	78,687 11,883,477 871,988	131,146 26,598,209 871,988
Assigned Unassigned (deficit)	16,300,940 5,353,352	-	-	- (350,835)	1,941,462 (605,502)	18,242,402 4,397,015
TOTAL FUND BALANCES	21,777,925		- 14,618,959	(350,835)	14,170,112	50,240,760
TOTAL LIABILITIES, DEFERRED				(200,000)		
AND FUND BALANCES	\$ 26,845,036	\$14,336,463	\$14,746,478	\$ 4,032,259	\$ 16,820,511	\$ 76,780,747

Putnam County, Florida Reconciliation of the Balance Sheet to the Statement of Net Position-Governmental Funds September 30, 2022

FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	\$ 50,240,760
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds. Capital Assets - Net	152,221,765
Certain receivables are not available in the current period and therefore are not recognized as revenues in the Goverrnmental Funds	4,563,263
Interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. Accrued Interest on Long-term Debt	(282,102)
Long-term liabilities do not require the use of current financial resources and are not reported in the funds.(16,462,400) (2,237,236)Long-Term Debt(12,237,236)Compensated Absences(2,703,780)OPEB Liability(3,775,513)OPEB Deferred Outlows1,150,936OPEB Deferred Inflows(289,308)A Net Pension liability is recorded when the plan's fiduciary net position is not sufficient for payment of those benefits. Additionally, 	(24,317,301)
Net Pension Liability(54,609,416)Deferred outflows related to pensions15,882,470Deferred inflows related to pensions(3,336,948)	(42,063,894)
Internal service funds are used by management to charge the costs of fleet maintenance and insurance activities to individual funds. The assets and liabilites of the internal service funds are included in governmental activities in the statement of net position because they primarily serve governmental activities of the county.	
Internal Service Funds	 2,037,228
Net Position of Governmental Activities	\$ 142,399,719

Putnam County, Florida Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds For the Year Ended September 30, 2022

EXEMULES \$ 44,564,160 \$\$ \$ 8,315,815 \$ 1,199,901 \$ 7,601,526 \$ 61,681,402 Licenses and Permits 557,856 - - - - 44,700 602,246 Intergovernmental 13,011,480 620,473 - 1,129,672 7,043,255 21,804,880 Charges for Services 6,903,041 - - - 360,573 540,096 Special Assessments - - - 360,573 540,906 Special Assessments - - - 567,913 5667,913 Mscellaneous 327,856 684,014 8,346,214 2,334,302 18,085,298 94,994,557 EXPENDITURES Current - - - 15,681,941 - - - 17,386,734 Public Safety 35,278,556 486,289 - - 8,121,889 - 15,681,941 Current - 13,0171 - - 7,03,393 7,113,810 Ecoonnic Environment		General <u>Fund</u>	Miscellaneous Grants <u>Fund</u>	Better Place <u>Plan Fund</u>	Road Projects <u>Fund</u>	Other Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
Licenses and Permits 567,856	REVENUES						
Intergovernmental 13,011,480 620,473 . 1,129,672 7,043,255 21,804,880 Charges for Services 6,903,041 .<		\$ 44,564,160	\$ -	\$ 8,315,815	\$ 1,199,901		\$ 61,681,402
Charges for Services 6,903,041 - - 1,552,777 8,455,818 Fines and Forfeitures 180,333 - - 360,573 567,913 567,856 58,367,33 567,913 567,565 568,583 - - 52,656,633 - - 2,565,6633 - - 2,565,6633 - - 2,565,6633 - <td></td> <td>,</td> <td>-</td> <td>-</td> <td>-</td> <td>,</td> <td>,</td>		,	-	-	-	,	,
Fines and Forfeitures 180,333 - - - 360,573 540,906 Special Assessments - - - - - 567,913 563,931 - - 543,946 713,930 71,139,300 71,39,300 71,39,300 71,39,300 71,39,300 71,38,712 Human Serkees 2,585,633 - - 1,912,307 - 1,912,307 - 1,912,307 - 1,912,307 - 1,912,307 - 1,912,307 <	5		620,473	-	1,129,672		, ,
Special Assessments .	5	, ,	-	-	-	, ,	, ,
Miscellaneous 327,859 63,541 30,399 4,729 914,464 1,340,992 TOTAL REVENUES 65,544,729 684,014 8,346,214 2,334,302 18,085,298 94,994,557 EXPENDITURES General Government 15,681,941 - - - 15,681,941 Public Safety 35,278,556 486,289 - - 8,121,889 43,886,734 Physical Environment 1,131,171 - - 463,448 1,594,619 Transportation 30,000 - - 7,083,903 7,113,930 Culture and Recreation 1,738,610 173,697 - - 1,912,307 Court Related 1,227,911 - - 2,731,065 3,958,976 Capital Outlay - - 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES 7,169,990 24,028 4,821,943 (344,263) (6,715,882) 2,955,816 OTHAL EXPENDITURES 7,169,990 - - 93		180,333	-	-	-	,	,
TOTAL REVENUES 65.544,729 684.014 8.346.214 2.334.302 18,085,298 94,994,557 EXPENDITURES Current: General Government 15,681,941 - - 15,681,941 Public Safety 35,278,556 486,289 - 8,121,889 43,886,734 Physical Environment 1,131,171 - - 463,448 1,594,619 Transportation 30,000 - - 7,083,930 7,113,930 Economic Environment 548,518 - - 2,585,633 - 1,912,307 Courtle and Recreation 1,738,610 173,697 - 1,912,307 - 1,912,307 Courtle and Recreation 1,738,610 173,697 - - 1,912,307 Courtle and Recreation 1,738,610 173,697 - - 1,912,307 Courtle and Recreation 1,738,610 173,697 - - 1,912,307 Courtle and Recreation 1,738,610 122,678,565 473,320 6,676,156	•	-	-	-	-	,	
EXPENDITURES Current: General Government 15,681,941 - - - 8,121,889 43,886,734 Public Safety 35,278,556 486,289 - - 8,121,889 43,886,734 Physical Environment 1,131,171 - - 463,448 1,594,619 Transportation 30,000 - - 7,083,930 7,113,930 Economic Environment 548,518 - - 6,590,194 7,138,712 Human Services 2,585,633 - - - 2,585,6633 Coulture and Recreation 1,738,610 173,697 - - 2,731,065 3,958,976 Capital Outlay - - 3,524,271 2,678,565 473,320 6,676,156 Debt Service: - - - 796,015 937,085 Interest and Fiscal Charges 11,329 - - 541,319 552,648 OTAL EXPENDITURES 7,169,990 24,028 4,821,943 (344,263)	Miscellaneous	327,859	63,541	30,399	4,729	914,464	1,340,992
Current: General Government 15,681,941 - - - - 15,681,941 Public Safety 35,278,556 486,289 - 8,121,889 43,886,734 Physical Environment 1,131,171 - - 463,448 1,594,619 Transportation 30,000 - - 7,083,930 7,113,870 Human Services 2,585,633 - - - 1,912,307 Court Related 1,227,911 - - 2,731,065 3,958,976 Capital Outlay - - 3,524,271 2,678,565 473,320 6,676,156 Debt Service: - - - 796,015 937,085 11,329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES - - - 796,015 937,085 OVER EXPENDITURES 7,169,990 24,028 4,821,943	TOTAL REVENUES	65,544,729	684,014	8,346,214	2,334,302	18,085,298	94,994,557
General Government 15,681,941 - - - - 15,681,941 Public Safety 35,278,556 486,289 - - 8,121,889 43,886,734 Physical Environment 1,131,171 - - 463,448 1,594,619 Transportation 30,000 - - 7,083,390 7,113,930 Economic Environment 548,518 - - 6,590,194 7,138,712 Human Services 2,585,633 - - 2,253,633 - - 1,912,307 Court Related 1,227,911 - - 2,731,065 3,958,976 Capital Dutlay - - 1,912,307 Court Related 1,227,911 - - 2,731,065 3,958,976 Capital Dutlay - - 796,015 937,085 Debt Service: - - 796,015 937,085 11,329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271							
Public Safety 35,278,556 486,289 - - 8,121,889 43,886,734 Physical Environment 1,131,171 - - 463,448 1,594,619 Transportation 30,000 - - 7,083,930 7,113,930 Economic Environment 548,518 - - 6,590,194 7,138,712 Human Services 2,585,633 - - 2,731,065 3,958,976 Coulture and Recreation 1,738,610 173,697 - - 1,912,307 Court Related 1,227,911 - - 2,731,065 3,958,976 Ozpital Outlay - 3,524,271 2,678,565 473,320 6,676,156 Debt Service: - - 796,015 937,085 11329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES - - 541,319 552,648 <		45 004 044					45 004 044
Physical Environment 1,131,171 - - 463,448 1,594,619 Transportation 30,000 - - 7,083,930 7,113,930 Economic Environment 548,518 - - 6,590,194 7,138,712 Human Services 2,585,633 - - 2,285,633 - - 1,912,307 Caulture and Recreation 1,738,610 173,697 - - 2,731,065 3,958,976 Capital Outlay - - 3,524,271 2,678,565 473,320 6,676,156 Debt Service: - - - 796,015 937,085 Interest and Fiscal Charges 11,329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES - - - 541,319 552,648 OTAL EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (6,715,882) 2,955,			-	-	-	-	
Transportation 30,000 - - 7,083,930 7,113,930 Economic Environment 548,518 - - 6,590,194 7,138,712 Human Services 2,585,633 - - 2,585,633 - - 2,585,633 Culture and Recreation 1,738,610 173,697 - - 1,912,307 Court Related 1,227,911 - - 2,731,065 3,958,976 Capital Outlay - - 3,524,271 2,678,565 473,320 6,676,156 Debt Service: - - 796,015 937,085 937,085 Interest and Fiscal Charges 11,329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES - - 541,319 552,648 - - 541,319 2,955,816 OTHER FINANCING SOURCES/(USES) 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 Transfers In 409,970	,	, ,	486,289	-	-		, ,
Economic Environment 548,518 - - 6,590,194 7,138,712 Human Services 2,585,633 - - 2,585,633 Culture and Recreation 1,738,610 173,697 - - 1,912,307 Court Related 1,227,911 - - 2,731,065 3,958,976 Capital Outlay - 3,524,271 2,678,565 473,320 6,676,156 Debt Service: - - 796,015 937,085 Interest and Fiscal Charges 11,329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) - - 934,993 6,360,616 7,705,579 Transfers In 409,970 - - 934,993 6,360,616 7,705,579 Transfers Sout	-		-	-	-	,	, ,
Human Services 2,585,633 - - - 2,585,633 Culture and Recreation 1,738,610 173,697 - - 1,912,307 Court Related 1,227,911 - - 2,678,565 473,320 6,676,156 Debt Service: - - 3,524,271 2,678,565 473,320 6,676,156 Principal Retirement 141,070 - - 796,015 937,085 Interest and Fiscal Charges 11,329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) Transfers In 409,970 - 934,993 6,360,616 7,705,579 Transfers Out (7,874,749) - (1,422,520) (100,000) (1,026,639) (10,423,908) Lease Liabilities Issued 63,589		,	-	-	-		
Culture and Recreation 1,738,610 173,697 - - 1,912,307 Court Related 1,227,911 - - 2,731,065 3,958,976 Capital Outlay - - 3,524,271 2,678,565 473,320 6,676,156 Debt Service: - - 796,015 937,085 11,329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) - - 934,993 6,360,616 7,705,579 Transfers In 409,970 - - 934,993 6,360,616 7,705,579 Transfers Out (7,874,749) - (1,422,520) (100,000) (1,026,639) (10,423,908) Lease Liabilities Issued 63,589 - - 1,794,949 1,858,538 TOTAL OTHER FINANCING (231,200) 24,028 3,399,423 490,730 (-	-	-	0,590,194	
Court Related 1,227,911 - - 2,731,065 3,958,976 Capital Outlay - - 3,524,271 2,678,565 473,320 6,676,156 Debt Service: - - - 796,015 937,085 Interest and Fiscal Charges 11,329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) 7,169,990 - - 934,993 6,360,616 7,705,579 Transfers In 409,970 - - 934,993 6,360,616 7,705,579 Transfers Qut (7,874,749) - (1,422,520) (100,000) (1,0226,639) (10,423,908) Lease Liabilities			172 607	-	-	-	
Capital Outlay - - 3,524,271 2,678,565 473,320 6,676,156 Debt Service: - - 796,015 937,085 Interest and Fiscal Charges 11,329 - - 796,015 937,085 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) 7 - 934,993 6,360,616 7,705,579 Transfers In 409,970 - - 934,993 6,360,616 7,705,579 Transfers Out (7,874,749) - - 1,794,949 1,858,538 TOTAL OTHER FINANCING 63,589 - - 1,794,949 1,858,538 TOTAL OTHER FINANCING (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - (231,200) 24,028 3,399,423 4			173,097	-	-	2 731 065	
Debt Service: - Principal Retirement 141,070 - - 796,015 937,085 Interest and Fiscal Charges 11,329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) - - 934,993 6,360,616 7,705,579 Transfers In 409,970 - - 934,993 6,360,616 7,705,579 Transfers Out (7,874,749) - (1,422,520) (100,000) (1,026,639) (10,423,908) Lease Liabilities Issued 63,589 - - - 1,794,949 1,858,538 TOTAL OTHER FINANCING SOURCES (USES) (7,401,190) - (1,422,520) 834,993 7,128,926 (859,791) NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730		1,227,311		3 524 271	2 678 565		
Principal Retirement 141,070 - - 796,015 937,085 Interest and Fiscal Charges 11,329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) 7,169,990 - - 934,993 6,360,616 7,705,579 Transfers In 409,970 - - 934,993 6,360,616 7,705,579 Transfers Out (7,874,749) - (1,422,520) (100,000) (1,026,639) (10,423,908) Lease Liabilities Issued 63,589 - - - 1,794,949		-	_	5,524,271	2,070,000	475,520	0,070,100
Interest and Fiscal Charges 11,329 - - 541,319 552,648 TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) 1 409,970 - 934,993 6,360,616 7,705,579 Transfers In 409,970 - 934,993 6,360,616 7,705,579 Transfers Sout (7,874,749) - 1,794,949 1,858,538 TOTAL OTHER FINANCING SOURCES (USES) (7,401,190) - (1,422,520) 834,993 7,128,926 (859,791) NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES - 571 11,219,536 (841,565) 15,757,068 48,144,735<		1/1 070	_	_		796 015	937 085
TOTAL EXPENDITURES 58,374,739 659,986 3,524,271 2,678,565 26,801,180 92,038,741 EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) 7,169,990 - - 934,993 6,360,616 7,705,579 Transfers In 409,970 - - 934,993 6,360,616 7,705,579 Transfers Out (7,874,749) - (1,422,520) (100,000) (1,026,639) (10,423,908) Lease Liabilities Issued 63,589 - - 1,794,949 1,858,538 TOTAL OTHER FINANCING SOURCES (USES) (7,401,190) - (1,422,520) 834,993 7,128,926 (859,791) NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735	•		_	_	_		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) - - 934,993 6,360,616 7,705,579 Transfers In 409,970 - - 934,993 6,360,616 7,705,579 Transfers Out (7,874,749) - (1,422,520) (100,000) (1,026,639) (10,423,908) Lease Liabilities Issued 63,589 - - 1,794,949 1,858,538 TOTAL OTHER FINANCING SOURCES (USES) (7,401,190) - (1,422,520) 834,993 7,128,926 (859,791) NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES - - - 15,757,068 48,144,735	increation ristar charges	11,525				541,010	552,040
OVER EXPENDITURES 7,169,990 24,028 4,821,943 (344,263) (8,715,882) 2,955,816 OTHER FINANCING SOURCES/(USES) - - 934,993 6,360,616 7,705,579 Transfers In 409,970 - - 934,993 6,360,616 7,705,579 Transfers Out (7,874,749) - (1,422,520) (100,000) (1,026,639) (10,423,908) Lease Liabilities Issued 63,589 - - 1,794,949 1,858,538 TOTAL OTHER FINANCING - (1,422,520) 834,993 7,128,926 (859,791) NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES - - - 11,219,536 (841,565) 15,757,068 48,144,735	TOTAL EXPENDITURES	58,374,739	659,986	3,524,271	2,678,565	26,801,180	92,038,741
OTHER FINANCING SOURCES/(USES) 409,970 - 934,993 6,360,616 7,705,579 Transfers In 409,970 - - 934,993 6,360,616 7,705,579 Transfers Out (7,874,749) - (1,422,520) (100,000) (1,026,639) (10,423,908) Lease Liabilities Issued 63,589 - - 1,794,949 1,858,538 TOTAL OTHER FINANCING SOURCES (USES) (7,401,190) - (1,422,520) 834,993 7,128,926 (859,791) NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - EGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES - 571 11,219,536 15,757,068 48,144,735	EXCESS (DEFICIENCY) OF REVENUES						
Transfers In 409,970 - - 934,993 6,360,616 7,705,579 Transfers Out (7,874,749) - (1,422,520) (100,000) (1,026,639) (10,423,908) Lease Liabilities Issued 63,589 - - - 1,794,949 1,858,538 TOTAL OTHER FINANCING SOURCES (USES) (7,401,190) - (1,422,520) 834,993 7,128,926 (859,791) NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES - 571 11,219,536 (841,565) 15,757,068 48,144,735	OVER EXPENDITURES	7,169,990	24,028	4,821,943	(344,263)	(8,715,882)	2,955,816
Transfers Out (7,874,749) - (1,422,520) (100,000) (1,026,639) (10,423,908) Lease Liabilities Issued 63,589 - - - 1,794,949 1,858,538 TOTAL OTHER FINANCING SOURCES (USES) (7,401,190) - (1,422,520) 834,993 7,128,926 (859,791) NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES - 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735							
Lease Liabilities Issued 63,589 - - 1,794,949 1,858,538 TOTAL OTHER FINANCING SOURCES (USES) (7,401,190) - (1,422,520) 834,993 7,128,926 (859,791) NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735		,	-	-	,	, ,	, ,
TOTAL OTHER FINANCING SOURCES (USES) (7,401,190) - (1,422,520) 834,993 7,128,926 (859,791) NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES - 48,144,735		· · · · ·	-	(1,422,520)	(100,000)	(· · ·)	,
SOURCES (USES) (7,401,190) - (1,422,520) 834,993 7,128,926 (859,791) NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES -	Lease Liabilities issued	63,589				1,794,949	1,858,538
NET CHANGE IN FUND BALANCES (231,200) 24,028 3,399,423 490,730 (1,586,956) 2,096,025 FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES -		(7 401 100)		(1 422 520)	834 003	7 128 026	(850 701)
FUND BALANCES - BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES -					· · · · · · · · · · · · · · · · · · ·		
BEGINNING OF YEAR 22,009,125 571 11,219,536 (841,565) 15,757,068 48,144,735 FUND BALANCES - 11,219,536 (841,565) 15,757,068 48,144,735 -	NET CHANGE IN FUND BALANCES	(231,200)	24,028	3,399,423	490,730	(1,586,956)	2,096,025
		22,009,125	571	11,219,536	(841,565)	15,757,068	48,144,735
		\$ 21,777,925	\$ 24,599	\$ 14,618,959	\$ (350,835)	\$14,170,112	\$ 50,240,760

Putnam County, Florida Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities – Governmental Funds For the Year Ended September 30, 2022

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		\$	2,096,025
Amounts reported for governmental activities in the statement of activities are different because:			
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation expense. Capital assets acquired by use of financial resources	14,674,377 (9,843,500)		4,830,877
Certain items reported in the Statement of Activities are not considered available current financial resources and therefore are not reported as revenues in the Governmental Funds			416,806
In the statement of activities, only the gain or loss on the disposal of capital assets is reported. However, in the governmental funds, the change in net position differs from the change in fund balance by the net book value of the assets disposed.			(00 570)
Loss on disposal of capital assets			(98,573)
Issuance of debt provides current financial resources to governmental funds, but increases long-term liabilities and short-term debt in the statement of net position		((1,858,538)
Repayment of debt principal is an expenditure in governmental funds, but the repayment results in a reduction of long-term liabilities in the statement of net position.			
Debt Principal Payments			937,085
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. Compensated Absences	73,320		
OPEB Liability Accrued Interest Payable	(103,796) 7,092		
Total			(23,384)
Pension expense is recorded in the statement of activities for changes in the County's proportionate share of the Florida Retirement System collective pension expense. Also included in pension expense are amounts required to be amortized in accordance with GASB Statement No. 68			(957,869)
Internal service funds are used to charge the cost of certain activities to individual funds. The net revenue (expense) is reported with governmental			795,999
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		\$	6,138,428

Putnam County, Florida Statement of Net Position – Proprietary Funds September 30, 2022

	Busi	no oo tumo. Aativi	itiaa Entarnuiaa Eu	undo	Governmental
	Waste Management <u>Fund</u>	East Putnam <u>Water Fund</u>	ities - Enterprise Fu Non-Major Proprietary Fund <u>(Port Authority)</u>	Total Enterprise <u>Funds</u>	<u>Activities</u> Internal Service <u>Funds</u>
ASSETS					
CURRENT ASSETS:					
Cash and Equivalents	\$ 23,773,768	\$ 377,935	\$ 973,546	\$ 25,125,249	\$ 5,073,747
Investments	1,390,000	-	-	1,390,000	-
Receivables, net Due From Other Governments	562,705 21,928	116,761 6,619	6,202	685,668 28,547	31,405 137,988
Inventory	21,920	0,019	-	20,047	154,880
Prepaid Expenses	52,459	-	-	52,459	-
TOTAL CURRENT ASSETS	25,800,860	501,315	979,748	27,281,923	5,398,020
NONCURRENT ASSETS:					
Restricted Cash and Equivalents	7,667,305	1,007,582	<u>-</u>	8,674,887	-
Restricted Investments	6,841,220		-	6,841,220	-
Capital Assets, Net	10,701,487	40,586,093	3,048,770	54,336,350	54,696
Right-to use lease assets, Net	896,825	-	-	896,825	-
TOTAL NONCURRENT ASSETS	26,106,837	41,593,675	3,048,770	70,749,282	54,696
TOTAL ASSETS	51,907,697	42,094,990	4,028,518	98,031,205	5,452,716
DEFERRED OUTFLOWS OF RESOURCES					
OPEB	33,746	10,439	-	44,185	15,463
Pensions	265,549	58,887	-	324,436	100,942
TOTAL DEFERRED OUTFLOWS	299,295	69,326		368,621	116,405
LIABILITIES CURRENT LIABILITIES:					
Accounts Payable and Accrued Liabilities	593,435	145,905	2,213	741,553	1,354,113
Retainage and Capital Related Liabilities	-	11,545	_,	11,545	-
Due to Other Funds	-	-	-	-	10,000
Estimated Liability for Self-Insured Losses	-	-	-	-	1,711,307
Deposits	10,717	81,860	400	92,977	-
Current Portion of Long-Term Obligations	1,043,124	792,680		1,835,804	35,640
TOTAL CURRENT LIABILITIES	1,647,276	1,031,990	2,613	2,681,879	3,111,060
NONCURRENT LIABILITIES	29,420,355	12,492,425		41,912,780	403,394
TOTAL LIABILITIES	31,067,631	13,524,415	2,613	44,594,659	3,514,454
DEFERRED INFLOWS OF RESOURCES					
OPEB	8,483	2,624	-	11,107	3,886
Pensions	35,653	7,906	-	43,559	13,553
TOTAL DEFERRED INFLOWS	44,136	10,530	-	54,666	17,439
NET POSITION					
Net Investment in Capital Assets	10,701,487	27,544,714	3,048,770	41,294,971	54,696
Unrestricted	10,393,738	1,084,657	977,135	12,455,530	1,982,532
TOTAL NET POSITION	\$ 21,095,225	\$ 28,629,371	\$ 4,025,905	\$ 53,750,501	\$ 2,037,228

Putnam County, Florida Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds For the Year Ended September 30, 2022

	Busi	nasstvna Activi	ties - Enterprise Fu	inde	Governmental Activities
	Waste Management <u>Fund</u>	East Putnam <u>Water Fund</u>	Non-Major Proprietary Fund (Port Authority)	Total Enterprise <u>Funds</u>	Internal Service <u>Funds</u>
OPERATING REVENUES					
User Fees and Assessments	\$ 13,129,641	\$ 1,332,995	\$ 22,041	\$ 14,484,677	\$ 8,230,960
Miscellaneous	83,070	-		83,070	1,270,108
TOTAL OPERATING REVENUES	13,212,711	1,332,995	22,041	14,567,747	9,501,068
OPERATING EXPENSES					
Personal Services	1,034,749	264,901	-	1,299,650	401,485
Insurance	72,135		39,006	111,141	3,130,169
Claims Expense	-	-	-	-	6,513,383
Contractual Services	5,578,851	2,013	299,966	5,880,830	273,825
Repairs and Maintenance	439,926	27,282	8,103	475,311	34,197
Other Operating Expenses	902,748	368,999	25,870	1,297,617	331,808
Depreciation	5,004,577	1,335,030	42,566	6,382,173	10,721
Amortization-Right to use asset	208,661	-	-	208,661	-
Closure and Long-Term Care Costs	7,207,367	-		7,207,367	
TOTAL OPERATING EXPENSES	20,449,014	1,998,225	415,511	22,862,750	10,695,588
OPERATING INCOME (LOSS)	(7,236,303)	(665,230)	(393,470)	(8,295,003)	(1,194,520)
NON OPERATING REVENUES (EXPENSES)					
Interest Revenue	6,484	1,504	7,608	15,596	-
Gain/Loss on Sale of Asset	(69,750)	-	448,188	378,438	-
Grants	93,750	-	-	93,750	-
Interest Expense	(4,619)	(457,429)		(462,048)	
TOTAL NONOPERATING REVENUES/					
(EXPENSES)	25,865	(455,925)	455,796	25,736	-
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(7,210,438)	(1,121,155)	62,326	(8,269,267)	(1,194,520)
Capital Grants & Contributions	_	1,285,995	-	1,285,995	_
Transfers In	-	794,985	-	794,985	1,992,405
Transfers Out	(63,333)	-	(3,842)	(67,175)	(1,886)
TOTAL INCOME (LOSS) FROM	((-,,	(- , - /	()/
CONTRIBUTIONS AND TRANSFERS	(63,333)	2,080,980	(3,842)	2,013,805	1,990,519
CHANGE IN NET POSITION	(7,273,771)	959,825	58,484	(6,255,462)	795,999
NET POSITION, Beginning of Year	28,368,996	27,669,546	3,967,421	60,005,963	1,241,229
NET POSITION, End of Year	\$ 21,095,225	\$ 28,629,371	\$ 4,025,905	\$ 53,750,501	\$ 2,037,228

Putnam County, Florida Statement of Cash Flows – Proprietary Funds For the Year Ended September 30, 2022

	Buei	noss-tuno Activit	ies - Enterprise Fu	inde	Governmental Activities
	Waste Management <u>Fund</u>	East Putnam <u>Water Fund</u>	Non-Major Proprietary Fund (Port Authority)	Total Enterprise <u>Funds</u>	Internal Service <u>Funds</u>
CASH FLOWS FROM OPERATING					
ACTIVITIES					
Receipts From Customers	\$ 13,130,343	\$ 1,372,651	\$ 25,178	\$ 14,528,172	\$ 9,494,239
Payments to Suppliers	(7,151,703)	(422,835)	(, ,	(7,970,639)	(10,991,634)
Payments to Employees	(1,023,528)	(278,924)		(1,302,452)	(478,664)
NET CASH PROVIDED (USED) BY	4.055.440	670.000	(270,022)		(4.070.050)
OPERATING ACTIVITIES	4,955,112	670,892	(370,923)	5,255,081	(1,976,059)
CASH FLOWS FROM NONCAPITAL					
FINANCING ACTIVITIES					
Transfers In	-	550,000	-	550,000	1,992,405
Transfers Out	(63,333)	-	(3,842)	(67,175)	(1,886)
Grants	93,750			93,750	
NET CASH PROVIDED (USED) BY					
NONCAPITAL FINANCING ACTIVITIES	30,417	550,000	(3,842)	576,575	1,990,519
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Principal Paid on Debt	-	(754,554)	-	(754,554)	-
Interest Paid on Debt	-	(451,619)	-	(451,619)	-
Principal Paid on Lease Obligations	(235,784)	-	-	(235,784)	-
Interest Paid on Lease Obligations	(4,619)	-	-	(4,619)	-
Lease Obligation Proceeds	723,226	-	-	723,226	-
Grants	-	1,279,376	-	1,279,376	-
Transfers In-Capital & Debt Service	-	244,985	-	244,985	-
Proceed from Sale of Capital Asset	250	-	998,042	998,292	-
Acquisitions of Capital Assets	(5,206,692)	(1,509,495)	(788,374)	(7,504,561)	(61,843)
NET CASH PROVIDED (USED) BY CAPITAL	(4 700 040)	(1.101.007)	000 000	(5 305 050)	(04,040)
AND RELATED FINANCING ACTIVITIES	(4,723,619)	(1,191,307)	209,668	(5,705,258)	(61,843)
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of Investments	47,605	-	-	47,605	-
Interest on Investments	6,484	1,504	7,608	15,596	
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	54,089	1,504	7,608	63,201	-
			. <u> </u>		
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS	315,999	31,089	(157,489)	189,599	(47,383)
CASH AND EQUIVALENTS - BEGINNING OF YEAR	31,125,074	1,354,428	1,131,035	33,610,537	5,121,130
CASH AND EQUIVALENTS - END OF YEAR	\$31,441,073	\$ 1,385,517	\$ 973,546	\$33,800,136	\$ 5,073,747

(continued)

Putnam County, Florida Statement of Cash Flows – Proprietary Funds For the Year Ended September 30, 2022

	Busir	ness-type Activit	ties - Enterprise Fu	nds	Governmental <u>Activities</u>
	Waste	East	Non-Major	Total	Internal
	Management <u>Fund</u>	Putnam Water Fund	Proprietary Fund (Port Authority)	Enterprise <u>Funds</u>	Service <u>Funds</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:	:				
OPERATING INCOME (LOSS) Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	\$ (7,236,303)	\$ (665,230)	\$ (393,470)	\$ (8,295,003)	\$ (1,194,520)
Depreciation and Amortization Change In:	5,213,238	1,335,030	42,566	6,590,834	10,721
Acounts Receivable	(119,119)	36,681	3,237	(79,201)	(27,741)
Due From Other Governments	34,752	-	-	34,752	13,886
Inventory	-	-	-	-	44,714
Pre-paid Expenses	(52,459)	-	-	(52,459)	2,096
Deferred Outflows	(105,421)	(21,235)	-	(126,656)	(15,987)
Accounts Payable and Accrued		, i j			
Liabilities	(105,031)	(26,456)	(23,156)	(154,643)	(699,430)
Due to Other Funds	-	-	(100)	(100)	(5,000)
Estimated Liability for Self			, , , , , , , , , , , , , , , , , , ,		
Insured Losses	-	-	-	-	(57,567)
Customer Deposits	2,000	2,975	-	4,975	-
Compensated Absences	6,000	-	-	6,000	(4,000)
OPEB Liability	23,066	8,161		31,227	1,354
Net Pension Liability	548,899	114,824	-	663,723	179,867
Deferred Inflows	(461,877)	(113,858)	-	(575,735)	(224,452)
Accrued Landfill and Post-					
Closure Costs	7,207,367			7,207,367	
NET CASH PROVIDED (USED)					
BY OPERATING ACTIVITIES	\$ 4,955,112	\$ 670,892	\$ (370,923)	\$ 5,255,081	\$ (1,976,059)

(concluded)

Putnam County, Florida Statement of Fiduciary Net Position September 30, 2022

	Total
	Custodial Funds
ASSETS	
Cash and Equivalents	\$ 5,519,935
Receivables	119,356
TOTAL ASSETS	\$ 5,639,291
LIABILITIES	
Accounts Payable	614,752
Due to other County Agencies	25,947
Due to other Governments	1,628,663
Due to other Organizations	48,362
Assets held for Others	84,497
TOTAL LIABILITIES	2,402,221
FIDUCIARY NET POSITION	
Restricted for individuals	3,237,070
TOTAL LIABILITIES AND FIDUCIARY	
NET POSITION	\$ 5,639,291

Putnam County, Florida Statement of Changes in Fiduciary Net Position September 30, 2022

	Cus	Total stodial Funds
ADDITIONS:	-040	
Bond forfeitures collected	\$	77,667
Cash bonds collected	Ψ	308,324
Child support collected		180,979
Court registry collections		7,671,313
Collections from individuals		728,361
Documentary stamps and fees collected		5,924,465
Fines and fees collected		3,203,932
Foreclosure sales, fees, and deposits collected		438,863
Intangible taxes and fees collected		883,347
Recording fines and fees collected		204,749
Tax deed sales, fees, and deposits collected		2,964,546
Taxes collected for other governments		109,667,935
Tag and title fees collected for other agencies		8,545,985
Other government agency collections		56,851
TOTAL ADDITIONS		140,857,317
DEDUCTIONS: Bond forfeitures remitted	¢	42 450
	\$	43,158
Cash bonds paid		307,905
Child support paid		180,979 7 592 720
Court registry distributions		7,583,739
Documentary stamps and fees paid Fines and fees remitted to other governments		5,924,465
Foreclosure sales and deposits paid		3,200,172 275,835
Inmate care distributions		657,888
Intangible taxes and fees paid		883,347
Recording fines and fees paid		204,749
State witnesses paid		2,169
Tax deed sales, fees, and deposits paid		2,081,932
Taxes distributed to other governments		109,667,935
Tag and title fees disributed to other agencies		8,545,985
Distributions for individuals (relased inmates)		65,489
Distribution to other government agencies		56,851
Other deductions		13,893
TOTAL DEDUCTIONS		139,696,491
Change in Net Position		1,160,826
Fiduciary Net Position, beginning of year		2,076,244
FIDUCIARY NET POSITION, END OF YEAR	\$	3,237,070

Putnam County, Florida Notes to Financial Statements September 30, 2022

1.	SU	MMARY OF SIGNIFICANT ACCOUNTING POLICIES	
	Α.	Reporting Entity	15
	В.	Recently Issued and Implemented Accounting Pronouncements	16
	C.	Future Accounting Changes	16
	D.	Government-wide and Fund Financial Statements	18
	E.	Measurement Focus, Basis of Accounting, and Financial Statement Presentation	19
	F.	Assets, Liabilities and Net Position or Equity	21
		Cash and Investments	21
		Statement of Cash Flows	22
		Accounts Receivable	22
		Unearned Revenue	22
		Due To/From Other Funds	22
		Restricted Assets	22
		Inventories	23
		Long Term Receivables	23
		Capital Assets	23
		Compensated Absences	24
	G.	Management Estimates and Assumptions	25
	Н.	Deferred Inflows and Outflows	25
	I.	Pensions	25
	J.	OPEB	25
	K.	Fund Balance	25
	L.	Net Position	26
	М.	Use of Estimates	27
2.	DEF	ERRED COMPENSATION PLAN	27
3.	PRO	PERTY TAXES	27
4.	DEP	OSITS AND INVESTMENTS	28
5.	ACC	OUNTS RECEIVABLE	30
6.	INTE	ERFUND RECEIVABLES, PAYABLES, AND TRANSFERS	31
7.	CAP	ITAL ASSET ACTIVITY	32
8.	LEAS	SES	35
9.	LON	G-TERM OBLIGATIONS	37
10.	CON	IDUIT DEBT	42
11.	ACC	RUED LANDFILL CLOSURE AND LONG-TERM CARE COSTS	42
12.	STA	TE OF FLORIDA PENSION PLANS	43
13.	OTH	ER POST-EMPLOYMENT BENEFITS	48
14.	RISK	(MANAGEMENT	53

15.	COMMITMENTS AND CONTINGENCIES	54
16.	FUND BALANCE CLASSIFICATIONS	55
17.	NET POSITION RESTRICTED BY ENABLING LEGISLATION	56
18.	DEFICIT BALANCES – INDIVIDUAL FUNDS	56
19.	CHANGE IN ACCOUNTING PRINCIPLES.	.56

The financial statements of Putnam County, Florida have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to government units in accordance with the Governmental Accounting Standards Board (GASB). The GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following notes to the financial statements are an integral part of the County's Basic Financial Statements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Putnam County, Florida (the County), conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies:

A. <u>Reporting Entity</u>

The County is a non-charter, general purpose local government established under the legal authority of the Constitution of the State of Florida. It is composed of an elected Board of County Commissioners and elected Constitutional Officers, who are governed by State statutes and regulations. The Commissioners appoint a county administrator whose duties include the administration of directives and policies of the Commissioners and who has responsibility for the operation of all business centers and the provision of services under the purview of the Commissioners.

The Board of County Commissioners and the offices of the Clerk of the Circuit Court, Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections are operated as separate County agencies in accordance with applicable provisions of Florida Statutes. The office of the Tax Collector operates on a fee system, whereby the officer retains fees, commissions, and other revenues to pay all operating expenditures, including statutory compensation. Any excess income is remitted to the Board of County Commissioners and other County taxing authorities at the end of the fiscal year. The offices of the Sheriff, Property Appraiser, and Supervisor of Elections operate on a budget system, whereby County-appropriated funds are received from the Board of County Commissioners, and any unexpended appropriations are required to be returned to the Board of County Commissioners at the end of the fiscal year. The Clerk's duties as Clerk to the Board and Chief Financial Officer for the County are budgeted functions, funded by the Board. The Clerk's duties as Clerk of the Circuit and County Courts are funded by appropriations from the Florida Clerks of Court Operations Corporation.

The accompanying financial statements present the County as a primary government, and its component units, entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the County's operations and, accordingly, data from these units are combined with data of the County. The discretely presented component unit, on the other hand, is reported in a separate column in the government-wide financial statements to emphasize it is legally separate from the County. Each blended and discretely presented component unit has a September 30th year end.

Blended Component Units – The Putnam County Port Authority, a dependent special district created by Chapter 67-1961, Laws of Florida, to carry out the operations of the County's barge port, is a blended component unit of the primary government. The Putnam County Solid Waste District, a dependent special district, is also a blended component unit of the primary government and was created by Ordinance 87-9 of the County to provide waste disposal services.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Putnam County Board of County Commissioners serves as the governing board of the Port Authority and makes up the majority of the Board of the Solid Waste District. County management maintains operational responsibility for both entities. Additionally, the County is legally obligated to provide resources in case the component units experience deficiencies in debt service payments and resources are not available from any other remedies. These component units are presented as Enterprise Funds. Separate financial statements are not prepared.

Discretely Presented Component Unit – The Putnam County Development Authority is an independent special district created by Chapter 61-2727 as amended by Chapter 69-1523, Laws of Florida, for the purpose of promoting economic growth and development in all areas of the County. The governing Board of the Authority has nine members, of which three are appointed by the County's Board of County Commissioners. The Authority cannot issue bonded debt without the substantive approval of the Board of County Commissioners and, accordingly, the Authority is considered to be fiscally dependent on the Board of County Commissioners. The Authority cannot issue statements would be misleading.

Related Organization – The Putnam County Fair Authority, Inc. is a not-for-profit corporation created under Chapter 616, Florida Statutes. The Authority is considered a related organization because a majority of its Board of Directors are appointed by the Putnam County Board of County Commissioners. The County is not financially accountable for the Authority and, accordingly, the Authority is not included in the accompanying financial statements.

B. <u>Recently Issued and Implemented Accounting Pronouncements</u>

In June 2017, the GASB issued Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Additional information about the changes to the financial statements related to the implementation of this Statement can be found in Note 8 and 19.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred Before the End of a Construction Period*. The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. There were no significant impacts of implementing this Statement.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The primary issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures. There were no significant impacts of implementing this Statement.

In May 2020, the GASB issued Statement No. 93, *Replacement of Interbank Offered Rates*. The objectives of this Statement are to address financial reporting issues that result from the replacement of an Interbank Offered Rate (IBOR) by providing exceptions for certain hedging derivative instruments to the hedge accounting termination provisions when an IBOR is replaced as the reference rate of the hedging derivative instrument's variable payment and clarification of the hedge accounting termination provisions when a hedged item is amended to replace the reference rate; replacing LIBOR as an appropriate benchmark interest rate for the evaluation of the effectiveness of an interest rate swap with a Secured Overnight Financing Rate or the Effective Federal Funds Rate; and providing exceptions to the lease modifications guidance in Statement 87 for lease contracts that are amended solely to replace an IBOR used to determine variable payments. There were no significant impacts of implementing this Statement.

In June 2020, the GASB issued GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32. The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements: and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of this Statement that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. For purposes of determining whether a primary government is financially accountable for a potential component unit, the requirements of this Statement that provide that for all other arrangements, the absence of a governing board be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform. There were no significant impacts of implementing this Statement.

NOTE 1 – <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u>

C. Future Accounting Changes

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

In May 2020, the GASB issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The requirements of this Statement are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter. Assets and liabilities resulting from SBITAs should be recognized and measured using the facts and circumstances that existed at the beginning of the fiscal year in which this Statement is implemented. Governments are permitted, but are not required, to include in the measurement of the subscription asset capitalizable outlays associated with the initial implementation stage and the operation and additional implementation stage incurred prior to the implementation of this Statement.

GASB Statement No. 100. Accounting Changes and Error Corrections. This Statement establishes accounting and financial reporting requirements for (a) accounting changes and (b) the correction of an error in previously issued financial statements (error correction). This Statement defines accounting changes as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated. Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). The requirements of this Statement are effective for accounting changes and error corrections made in fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

GASB Statement No. 101, *Compensated Absences*, The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter.

The County is evaluating the requirements of the above statements and the impact on reporting.

D. <u>Government-wide and Fund Financial Statements</u>

The government-wide financial statements (the Statement of Net Position and the Statement of Activities) concentrate on the County as a whole, except for its fiduciary activities, and do not emphasize fund types but rather a governmental or a business-type classification, which are presented in separate columns. The governmental activities and business-type activities comprise the primary government and are reported separately from the component unit for which the County is accountable.

General governmental and intergovernmental revenues support the governmental activities, whereas the business-type activities are primarily supported by user fees and charges for services.

The statement of activities reflects the direct expenses of a given function or segment, which are offset by program revenues. Program revenues are defined as charges for services, operating grants and contributions, and capital grants and contributions directly associated with a given function. Taxes and other items not properly included among program revenues are reported as general revenues.

The County's major funds are presented in separate columns on the governmental fund financial statements and the proprietary fund financial statements. The definition of a major fund is one that meets certain criteria set forth in GASB 34. The funds that do not meet the criteria of a major fund are considered non-major funds and are combined into a single column on the fund financial statements. Non-major governmental funds are comprised of special revenue, debt service and capital projects funds.

The effect of interfund activity has been removed from the government-wide financial statements. However, the interfund services between functions are not eliminated. The internal service activity has been eliminated except for the outside activity and is combined with the governmental activity on the government-wide financial statements. Internal service activity is reported in full on the proprietary fund financial statements. The internal service funds are combined and thus reported in a single summary column on the proprietary fund financial statements.

E. <u>Measurement Focus, Basis of Accounting, and Financial Statement Presentation</u>

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows, liabilities, deferred inflows, fund balance or net position, 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.

NOTE 1 – <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u>

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

The government-wide financial statements, the proprietary fund financial statements and the fiduciary fund financial statements are prepared on a full accrual basis using the economic resources measurement focus. Revenues are recorded in the period in which they are earned and measurable and expenses are recorded in the period in which the related liability is incurred, regardless of the timing of the related cash flows.

Property taxes are recognized in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all of the eligibility requirements imposed by the provider have been met.

Proprietary funds record both operating and non-operating revenues and expenses. The principal operating revenues are those that are obtained from the operations of the proprietary fund and include user fees, special assessments, and rental fees. Non-operating revenues are not related to the operations of the proprietary fund and include taxes, interest earnings and grants. Operating expenses represent the cost of operations, which includes depreciation. Non-operating expenses are not related to operations, such as interest expense.

Governmental fund financial statements are prepared on the modified accrual basis using the current financial resources measurement focus. Under the modified accrual basis, revenues are recognized when they become measurable and available as net current assets. For this purpose, the County considers all revenues available if they are collected within sixty days after year-end. Primary revenues, such as property taxes, special assessments, intergovernmental revenues, charges for services, sales and franchise taxes, rents and interest are treated as susceptible to accrual under the modified accrual basis and have been recognized as revenues. Expenditures reported in governmental fund financial statements are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. An exception to this general rule includes principal and interest on general long-term debt, which is recognized when due.

The County reports the following major funds in the governmental fund financial statements:

<u>General Fund</u> – The General Fund is the general operating fund of the County. It is used to account for and report all financial resources not accounted for and reported in another fund. The General Fund is subdivided into the following categories: Board of County Commissioners (BOCC), Sheriff, Tax Collector, Property Appraiser, Supervisor of Elections, and Clerk of the Circuit Court.

<u>Miscellaneous Grants Fund</u> – The Miscellaneous Grants Fund is used to account for projects financed with federal and state funds that are nonrecurring and of short-term duration.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

<u>Better Place Plan Fund</u> – The Better Place Fund is used to account for revenues received from a one-cent discretionary surtax imposed to finance certain capital projects.

<u>Road Projects Fund</u> – The Road Projects Fund is used to account for resources used to construct or renovate various County facilities.

The County reports the following major funds in the proprietary fund financial statements:

<u>Waste Management Fund</u> – The County's Waste Management Fund is used to account for the fees charged for providing solid waste collection and disposal services to the general public on a user fee basis, and to account for special assessments levied to County residents for mandatory solid waste collection.

<u>East Putnam Water Fund</u> – The East Putnam Water Fund is used to account for the collection and use of fees established to provide a water and wastewater system to residents in that region of the County.

The County reports the following other fund types:

<u>Internal Service Funds</u> – The Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments on a cost-reimbursement basis (i.e., risk management, liability insurance, and fleet maintenance).

<u>Custodial Funds</u> – Custodial funds are used to account for assets held by the County in a trustee capacity or as a custodian for individuals, private organizations, or other governments. Custodial funds are used to report fiduciary activities that are not reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds held by the County include: Property Taxes and Vehicle Licenses (Tax Collector), an Inmate Trust Fund (Sheriff), a Sheriff Trust Fund (Sheriff), a Circuit Court Trust Fund (Clerk) and a Jury and Witness Fund (Clerk).

F. Assets, Liabilities and Net Position or Equity

Cash and Investments

For accounting and investment purposes, the County maintains a cash and investment pool that is available for use by all funds except those whose cash and investments must be segregated due to legal or other restrictions. Investments within this pool are treated as a demand deposit account by the various funds of the County that participate. Interest earned on investments in the pool is allocated to the various funds based upon each fund's equity balance in the pool during the allocation period.

All funds that are not invested are deposited in institutions that are certified as "Qualified Public Depositories," as required under the Florida Security for Public Deposits Act. This law requires every qualified public depository to deposit, with the State Treasurer, eligible collateral equal to or in excess of an amount to be determined by the State Treasurer. The law requires the State Treasurer to ensure that funds are entirely collateralized throughout the fiscal year. Therefore, the County's total deposits and the deposits of the Putnam County Development Authority, a component unit, are insured or collateralized by the Federal Depository Insurance Corporation and the Bureau of Collateral Securities, Division of Treasury, State Department of Insurance.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Investments are stated at fair value, except for some investments in the State Board of Administration Local Government Surplus Trust Fund Investment Pool. The State Investment Pool is administered by the Florida State Board of Administration (SBA), who provides regulatory oversight.

The SBA is not a registrant with the Securities and Exchange Commission (SEC). Investments in the SBA are classified as Cash and Equivalents in the accompanying financial statements.

Statement of Cash Flows

For purposes of the statement of cash flows, the County considers cash and cash equivalents to be cash on hand, demand deposits, and highly liquid investments with original maturities of three months or less when purchased.

Accounts Receivable

The accounts receivable of the County are recorded in the government-wide, governmental, and proprietary fund financial statements and are net of an allowance for doubtful accounts, which is generally equivalent to the receivables that are over 90 days.

Lease Receivable

The County's lease receivable is measured at the present value of lease payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received.

A deferred inflow of resources is recorded for the lease. The deferred inflow of resources is recorded at the inception of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

Unearned Revenue

Unearned revenue reported in the Governmental Funds represents revenues that are received, but not earned until a future period. The revenue will be recognized in the fiscal year it is earned. Unearned revenue is recorded in liabilities.

Due To/From Other Funds

Activity between funds during the year is recorded by moving cash; however, after September 30th cash can no longer move between funds; therefore a "due from" and "due to" are used to record any activity representing current interfund loans. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide statement of net position as "internal balances".

Restricted Assets

Certain resources of the County are classified as restricted assets on the statement of net position because the restriction is either imposed by law through constitutional provisions or enabling legislation or imposed externally by creditors, grantors, contributors, or laws or regulations of other

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Inventories

Inventories, consisting primarily of materials and supplies, are stated at cost, which approximates fair market value. The "first-in/first-out" (FIFO) method is used to determine cost. No inventories were reported in any governmental funds at September 30, 2022.

All inventories are recorded as expenditures, or expense, as they are used (consumption method). An offsetting non-spendable fund balance is reported in the governmental fund financial statements to indicate that the asset is not available for appropriation or expenditure.

Long-Term Receivables

Noncurrent portions of long-term receivables due to governmental funds are reported on their balance sheets, in spite of their spending measurement focus. However, special reporting treatments are used to indicate that they are not considered "available spendable resources," since they do not represent net current position. Recognition of governmental fund type revenues represented by noncurrent receivables is not made until they become current receivables.

Capital Assets

Capital assets include property, plant, equipment, infrastructure, and intangible assets such as computer software. Infrastructure assets are defined as public domain assets such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems and similar assets that are immovable and of value only to the governmental unit. Capital assets are reported in the government-wide financial statements in the applicable governmental or business-type activities column, as well as the proprietary fund financial statements. The established threshold for capitalizing property, plant and equipment is generally \$3,000. The threshold for capitalizing infrastructure ranges from \$5,000 to \$25,000. The Office of the Sheriff, however, has established a capitalization threshold of \$5,000 for all classes of capital assets. The threshold for the capitalization of all intangible assets is \$50,000.

The reported values of general infrastructure exclude normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate.

The County holds legal title to the capital assets of the Board of County Commissioners, Property Appraiser, Tax Collector, Clerk of the Circuit Court, and Supervisor of Elections and is accountable for them under Florida Law. The Sheriff, under Florida Law, is accountable for maintaining capital asset records for equipment used in the operations of the Office.

Capital assets are recorded at cost, or estimated historical cost. Contributed assets are recorded at estimated acquisition value at the time received.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Amortization of intangible assets is included with depreciation expense.

Depreciation or amortization, as appropriate, is calculated using the straight-line method over the following estimated useful lives:

Intangible Assets	7 – 40 Years
Buildings	30 – 50 Years
Improvements	10 – 50 Years
Equipment	5 – 15 Years
Water Distribution System	40 Years

Infrastructure assets are depreciated using a group depreciation method over a period of 10-100 years.

The landfill is depreciated proportionately based on capacity used.

Right-to-Use Lease Assets and Lease Liability

The County has recorded right to use lease assets as a result of implementing GASB 87. *Leases* contracts that provide the County with control of a nonfinancial asset, such as land, buildings or equipment, for a period of time in excess of twelve months are reported as a leased asset with a related lease liability. The right to use assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use assets are amortized on a straight-line basis over the life of the related lease. The lease liability is reduced for lease payments made, less the interest portion of the lease payment.

Compensated Absences

The various County agencies maintain policies that permit employees to accumulate earned but unused vacation and sick pay benefits that will be paid to employees upon separation of service if certain criteria are met. These benefits, plus their related tax and retirement costs, are classified as compensated absences. The policies of the various County agencies vary as to the amount and the vesting of employee vacation and sick time. Generally, the policies allow limited vesting of unused employee vacation leave time and in some instances sick time. The amount of vacation time is determined by the period of employment. In prior years, the following governmental funds have been used to eliminate the liability for compensated absences: the General Fund, the County Transportation Trust Fund, the Fire Taxing Unit Fund, the E911 System Fund, and the Court Fund.

Compensated absences liabilities are accrued when incurred in the government-wide and proprietary fund financial statements. No expenditure is reported in the governmental fund statements for these amounts until payment is due. The compensated absences liability is based on current rates of pay.

NOTE 1 – <u>SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</u>

G. Management Estimates and Assumptions

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities, deferred inflows, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could vary from estimates used.

H. Deferred Inflows and Outflows

Deferred outflows of resources are defined as a consumption of resources by the government that is applicable to a future reporting period. Deferred inflows of resources are defined as an acquisition of resources by the government that is applicable to a future reporting period. Deferred outflows of resources have a positive effect on net position, similar to assets, and deferred inflows of resources have a negative effect on net position, similar to liabilities. Notwithstanding those similarities, deferred outflows of resources are not assets and deferred inflows of resources are not liabilities, and accordingly, are not included in those sections of the statement of financial position.

I. <u>Pensions</u>

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System Pension Plan and Health Insurance Subsidy Program and additions to/deductions from the Plans' fiduciary net position have been determined on the same basis as they are reported by the Plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. In prior years, the following governmental funds have been used to eliminate the pension liabilities: the General Fund, the County Transportation Trust Fund, the Fire Taxing Unit Fund, the E911 System Fund, and the Court Fund.

J. Post-employment Benefits other than Pensions (OPEB)

In addition to pension benefits noted above, the County provides health care and life insurance benefits for retired employees (OPEB). For purposes of measuring total OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense, the economic resources measurement focus and full accrual basis of accounting are utilized. Benefit payments are recognized when due and payable in accordance with the benefit terms. In prior years, the following governmental funds have been used to eliminate the OPEB liabilities: the General Fund, the County Transportation Trust Fund, the Fire Taxing Unit Fund, the E911 System Fund, and the Court Fund.

K. Fund Balance

The County follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for its governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

extent to which the County is bound to honor constraints on the specific purposes for which the amounts in the fund can be spent.

Fund balance classifications are described below:

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

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

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

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) formal action of the County Commission, other than by Ordinance, or (b) an official to which the Commission has delegated the authority, by formal action, to assign amounts used for specific purposes. The Commission has delegated this authority to the County Administrator.

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

The County's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

L. Net Position

Equity is classified as net position and displayed in three components:

Net investment in capital assets – Net position invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position – Consist of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position – All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

M. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

NOTE 2 - DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan (the "Plan") created in accordance with Section 457 of the Internal Revenue Code. This Plan (refer to Section 112.215, Florida Statutes), is available to all regular payroll County employees and permits them to defer a portion of their salaries until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (notwithstanding the mandates of 26 U.S. Code s. 457 (b) (6)), all of the assets specified in subparagraph 1) held in trust for the exclusive benefit of participants and their beneficiaries as mandated by 26 U.S. Code s. 457 (g) (1).

NOTE 3 – PROPERTY TAXES

Property taxes become due and payable on November 1st of each year and are delinquent on April 1 of the following year. Discounts on property taxes are allowed for payments made prior to the April 1 delinquent date. Tax certificates for the full amount of any unpaid taxes must be sold no later than June 1st of each year.

Procedures for collecting delinquent taxes, including applicable tax certificate sales and tax deed sales, are provided by Florida Statutes. The enforceable lien date is approximately two years after taxes become delinquent and occurs only upon request of a holder of a delinquent tax certificate. There were no significant delinquent property taxes receivable at September 30, 2022.

Tax revenues are recognized when levied, to the extent that they result in current receivables in governmental funds. By year-end, substantially all property taxes have been collected. Accordingly, there is no ad-valorem property taxes receivable reported in the accompanying financial statements.

Details of the County's tax calendar are presented below:

Lien Date	January 1
Levy Date	October 1
Installment Payments:	
1st Installment	No later than June 30
2nd Installment	No later than September 30
3rd Installment	No later than December 31
4th Installment	No later than March 31
Regular Payments:	
Discount Periods	November - February
No Discount Period	March
Delinquent Date	April 1

NOTE 4 – DEPOSITS AND INVESTMENTS

As of September 30, 2022, the County had the following investments and maturities:

	Investment Maturities (in years)								
	Fair	Less							
Investment	Value	Than 1		1 - 2		2 - 3		3 - 5	Rating
State Investment Pool - Florida									
Prime, amortized cost	\$ 15,122,790	\$ 15,122,790	\$	-	\$	-	\$	-	AAAm
Florida Local Government Investment Trust:									
Day to Day Fund	8,167,266	8,167,266		-		-		-	AAAm
Short-Term Bond Fund	223,528	97,660		101,012		22,509		2,347	AAAf
Florida Cooperative Liquid Assets Securities System									
Prime Style Every Day Fund	23,872,617	23,872,617		-		-		-	AAAm
Enhanced Cash	16,230,817	16,230,817		-		-		-	AAAf
Money Market Funds	805,998	805,998				-			NA
TOTAL INVESTMENTS	\$ 64,423,016	\$64,297,148	\$	101,012	\$	22,509	\$	2,347	

Total Investments of the primary government include \$54,519,475 classified as Cash and Equivalents in the accompanying financial statements. Investments of the Putnam County Development Authority include \$116,054 of Certificates of Deposits.

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The County uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable, and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the County's own data in measuring unobservable inputs.

At September 30, 2022 the County has no investments which are required to be classified within the fair value hierarchy.

Interest Rate Risk

Investment interest rate risk is the risk that changes in interest rates of debt investments will adversely affect the fair value of an investment. In accordance with its investment policy, the County manages its exposure to declines in fair values by limiting the maturity of investments to less than five years. Additionally, the investment policy requires the portfolio to be diversified by type of investment, issuer, and dates of maturity in order to protect against fluctuations in the market economy. The weighted average days to maturity (WAM) of the Florida PRIME fund were 21 days.

NOTE 4 – DEPOSITS AND INVESTMENTS

The WAM for the Florida Local Government Investment Trust Day to Day Fund was 26.68 days, and the WAM for the Short Term Bond Fund was 1.76 years. The WAM for the Florida Cooperative Liquid Assets Securities System was 26 days and the WAM for the Enhanced Cash was 104 days.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The various agencies of the County and its component unit invest excess public funds pursuant to the guidelines established in Section 218.415, Florida Statutes, and County Investment Resolution 2003-112 (investment policy), which authorizes investments of excess public funds to be invested the Local Government Surplus Trust Funds Investment Pool (State Investment Pool); or any intergovernmental investment pool, Securities and Exchange Commission registered money market funds with the highest credit quality rating; savings accounts; interest bearing time deposits in qualified public depositories; direct obligations of the U.S. Treasury; Federal agencies and instrumentalities; certain securities (limited to obligations of the U.S. Government or any agency or instrumentalities thereof); certificates of deposit and other evidence of deposit at financial institutions, bankers' acceptances, and commercial paper rated in the highest tier by a nationally recognized rating agency; and other investments authorized by law or by ordinance for the County.

<u>State Investment Pool</u>: The State Investment Pool is administered by the Florida State Board of Administration (SBA), which provides regulatory oversight. The Florida PRIME is an external investment pool that has adopted operating procedures consistent with GASB's requirements to measure its investments at amortized cost. Therefore, the fair value of the position in the pool is equal to the value of the pool shares. The Florida PRIME is rated by Standard and Poor's and has a rating at September 30, 2022 of AAAm. The Florida PRIME has the ability to impose redemption gates (thus restricting withdrawals) per F.S. 218.409 (8)(a) and to impose penalties for early withdrawals per F.S. 218.409 (4). However, at September 30, 2022, there were no redemption fees, maximum transaction amounts, or any other requirements to limit a participant's daily access to their account value.

<u>Florida Local Government Investment Trust</u>: The County participates in the Florida Local Government Investment Trust (FLGIT), an external investment pool. Regulatory oversight for the pool consists of the Board of Trustees comprised of County Clerks and County Commissioners; an Investment Board comprised of finance officers throughout the State; an Independent Investment Advisor; a Custodian Bank; and an Administrator (Florida Association of Court Clerks). The Day to Day Fund's fair value of the pool is equal to the value of the pool shares. However, the Short-Term Bond Fund is a floating rate net asset value. Additionally, the pool's investments are periodically rated by Standard & Poor's. At September 30, 2022, the Credit Quality and Bond Fund Volatility Ratings for the Short Term bond fund were AAAf and S1, respectively. The Credit Quality rating for the Day to Day Fund was AAAm.

The County may have indirect exposure to derivatives through its participation in the FLGIT. Information about the nature and extent of the County's indirect exposure to risks from derivatives and similar debt and investment items is not available. Management is aware of this aspect of the investments held in the FLGIT and has adhered to the County's investment policy requirements to monitor such investment activity on a consistent periodic basis.

NOTE 4 – DEPOSITS AND INVESTMENTS

<u>Florida Cooperative Liquid Assets Securities System:</u> The County also participates in the Florida Cooperative Liquid Assets Securities System (FLCLASS), an external investment pool. Regulatory oversight is administered by Public Trust Advisors, LLC. FLCLASS follows FASB Accounting Standards Topic (ASC) 820 Fair Value Measurement and Disclosure for financial reporting purposes. FLCLASS does not meet all of the specific criteria outlined in GASB 79 Paragraph 4, therefore FLCLASS participants measure their investments in FLCLASS at fair value. FLCLASS reports the amortized cost of investments, which approximates fair value, to its participants. FLCLASS is rated by Standard and Poor's Global Ratings and has a rating at September 30, 2022 of AAAm. The Enhanced cash pool is rated by Fitch Ratings and has a rating of AAAf/S1 at September 30, 2022.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. All County deposits are in qualified public depositories pursuant to Chapter 280, Florida Statues. All deposits made in qualified public depositories are fully collateralized and backed by the Public Deposit Security Trust Fund.

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County's investment policy and Florida Statutes require that securities purchased by and all collateral obtained by the County be properly designated as an asset of the County and held in safekeeping by a third party.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Unless market conditions otherwise require, the investment policy requires that no more than fifteen (15%) of the County's investment portfolio may be in any one class of security other than those issued or guaranteed by the U.S. Government or its agencies.

NOTE 5 – ACCOUNTS RECEIVABLE

Accounts receivable of the General Fund consist primarily of \$5,411,186 ambulance service accounts which are reported net of an allowance for doubtful accounts of \$4,411,186 at September 30, 2022. The allowance represents approximately 81.5% of the gross ambulance service accounts receivable at September 30, 2022. The balance of the receivable consists of miscellaneous service fees from the Sheriff, Tax Collector, and the Clerk.

Accounts receivable of the non-major Governmental Funds consist primarily of \$60,614 in receivables in the Sheriff Commissary fund, and \$19,835 in utility customer receivables, net of an allowance of \$15,000. The remaining \$3,195 of miscellaneous receivables is in the County Transportation Trust Fund, Communication Improvement Fund and the Court Fund. All net receivables are expected to be collected within the next year.

NOTE 5 - ACCOUNTS RECEIVABLE

Accounts receivable of the Enterprise Funds consist primarily of \$562,705 in Landfill fees, \$157,761 in East Putnam Utility customer receivables, and \$6,202 in receivables from the Port Authority warehouse rent. Receivables are reported net of allowances for doubtful accounts of \$41,000 in the East Putnam Water Fund. All net receivables are expected to be collected within the next year.

NOTE 6 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The following is a schedule of interfund receivables and payables as of September 30, 2022:

Due To / Due From Other Funds:

Receivable Fund	Payable Fund	<u>Amount</u>
General Fund	Miscellaneous Grant Fund	\$ 106,500
General Fund	Road Project Fund	\$ 1,450,000
General Fund	Nonmajor Governmental Fund	275,000
General Fund	Internal Service Fund	10,000
Non-Major Governmental Fund	General Fund	22,707
TOTAL PRIMARY GOVERNMENT		\$ 1,864,207

Interfund transfers for the year ended September 30, 2022, consisted of the following:

	Transfer In:										
Transfer Out:	(General Fund	Roa	ad Projects Fund		Nonmajor overnmental		East Putnam Water	Internal Service	Total Transers In	
General Fund	\$	-	\$	247,396	\$	5,469,142	\$	244,985	\$ 1,913,226	\$ 7,874,749	
Better Place Plan Fund		-		-		872,520		550,000	-	1,422,520	
Road Projects Fund		100,000		-		-		-	-	100,000	
Nonmajor Governmental		256,241		687,597		18,954		-	63,847	1,026,639	
Waste Management		53,729		-		-		-	9,604	63,333	
Nonmajor Proprietary		-		-		-		-	3,842	3,842	
Internal Service		-		-		-		-	1,886	1,886	
Total Transfers Out	\$	409,970	\$	934,993	\$	6,360,616	\$	794,985	\$ 1,992,405	\$10,492,969	

Some balances resulted from the time lag between the dates that (a) interfund goods and services are provided or reimbursable expenditures occur, (b) transactions are recorded in the accounting system, and (c) payments are made between funds.

Other balances are transfers that include transfers to provide match for grant requirements; transfer moneys to other funds based on budgetary requirements; and to move moneys from a fund that by statute or budgetary authority must collect revenues to funds that are required by statute or budgetary authority to expend them.

NOTE 7 – CAPITAL ASSET ACTIVITY

Capital asset activity for the year was as follows:

	Beginning Balance October 1, 2021 (as restated)	Increases	Decreases	Ending Balance September 30, 2022
Primary Government	<u>,</u>			
Governmental Activities				
Capital Assets Not Being Depreciated:				
Land	\$ 21,366,115	\$ 11,400	\$-	\$ 21,377,515
Construction in Progress	488,868	137,744	(154,342)	472,270
Total Capital Assets Not Being Depreciated	21,854,983	149,144	(154,342)	21,849,785
Capital Assets Being Depreciated:				
Intangible Assets	1,565,416	-	-	1,565,416
Buildings	48,821,841	195,820	-	49,017,661
Improvements	10,469,935	819,636	-	11,289,571
Equipment	44,396,207	4,479,696	(2,246,680)	46,629,223
Infrastructure	121,555,593	7,419,985	(3,137,000)	125,838,578
Total Capital Assets Being Depreciated	226,808,992	12,915,137	(5,383,680)	234,340,449
Less Accumulated Depreciation For:				
Intangible Assets	(1,282,893)	(40,360)	-	(1,323,253)
Buildings	(20,276,411)	(1,246,730)	-	(21,523,141)
Improvements	(5,889,394)	(353,986)	-	(6,243,380)
Equipment	(35,772,111)	(2,877,564)	2,150,529	(36,499,146)
Infrastructure	(38,523,552)	(4,958,329)	3,137,000	(40,344,881)
Total Accumulated Depreciation	(101,744,361)	(9,476,969)	5,287,529	(105,933,801)
Total Capital Assets Being Depreciated, Net	125,064,631	3,438,168	(96,151)	128,406,648
Right-to-use lease assets, being amortized				
Building	188,745	57,373	-	246,118
Equipment	384,676	1,800,866	-	2,185,542
Total Right-to-use lease assets, being amortize	d 573,421	1,858,239		2,431,660
Less Accumulated Amortization For:				
Building	-	(57,305)	-	(57,305)
Equipment	-	(354,327)		(354,327)
Total Accumulated Amortization		(411,632)		(411,632)
Right-to-use lease assets,being amortized.Net	573,421	1,446,607	_	2,020,028
	<u>.</u>	i		
Governmental Activities Capital Assets, Net	\$ 147,493,035	\$ 5,033,919	\$ (250,493)	\$152,276,461

NOTE 7 – CAPITAL ASSET ACTIVITY

	Beginning Balance October 1, 2021 (as restated)	Increases	Decreases	Ending Balance September 30, 2022
Business-type Activities				
Capital Assets Not Being Depreciated:				
Land	\$ 5,865,945	\$ 373,349	\$ (549,853)	\$ 5,689,441
Construction in Progress	5,986,363	67,908	(5,492,393)	561,878
Total Capital Assets Not Being Depreciated	11,852,308	441,257	(6,042,246)	6,251,319
Capital Assets Being Depreciated:				
Buildings	1,045,735	49,856	-	1,095,591
Improvements	2,067,395	420,873	-	2,488,268
Landfill	11,347,894	7,989,107	-	19,337,001
Water and Sew er Distribution System	52,363,487	1,407,626	-	53,771,113
Equipment	5,174,039	640,459	(475,001)	5,339,497
Total Capital Assets Being Depreciated	71,998,550	10,507,921	(475,001)	82,031,470
Less Accumulated Depreciation For:				
Buildings	(987,736)	(5,612)	-	(993,348)
Improvements	(1,042,910)	(52,029)	-	(1,094,939)
Landfill	(9,543,579)	(4,448,675)	-	(13,992,254)
Water and Sew er Distribution System	(12,733,667)	(1,316,982)	-	(14,050,649)
Equipment	(3,661,375)	(558,875)	405,001	(3,815,249)
Total Accumulated Depreciation	(27,969,267)	(6,382,173)	405,001	(33,946,439)
Total Capital Assets Being Depreciated, Net	44,029,283	4,125,748	(70,000)	48,085,031
Right-to-use lease assets, being amortized				
Equipment	382,260	723,226	-	1,105,486
Total Right-to-use lease assets, being amortized		723,226	-	1,105,486
Less Accumulated Amortization For:				
Equipment	-	(208,661)	-	(208,661)
Total Accumulated Amortization		(208,661)		(208,661)
Right-to-use lease assets,being				
amortized,Net	382,260	514,565		896,825
Business-type Activities Capital Assets, Net	\$ 56,263,851	\$ 5,081,570	\$ (6,112,246)	\$ 55,233,175

NOTE 7 – CAPITAL ASSET ACTIVITY

Depreciation and amortization expense was charged to the functions of the primary government as follows:

Governmental Activities:

General Government	\$ 717,816
Public Safety	3,299,708
•	
Physical Environment	27,111
Transportation	5,497,570
Human Services	10,362
Culture and Recreation	243,994
Court Related	81,319
Capital assets held by the government's internal service funds are	
charged to the various functions based on their usage of the assets	10,721
Total Depreciation and Amortization Expense - Governmental Activities	\$ 9,888,601
Business-type Activities:	
Waste Management	\$ 5,213,238
Water and Sewer System	1,335,030
Port Authority	42,566

\$ 6,590,834

Capital asset activity for the Putnam County Development Authority was as follows:

Total Depreciation and Amortization Expense - Business-type Activities

	В	eginning						Ending
	E	Balance					E	Balance
	0	ctober 1, 2021	Inor		Se	ptember 1, 2022		
		2021	Incre	eases	Dec	reases		2022
Non Depreciable - Land	\$	473,853	\$	-	\$	-	\$	473,853
Capital Assets Being Depreciated:								
Buildings		158,239		-		-		158,239
Improvements		7,705		-		-		7,705
Total Capital Assets Being Depreciated		165,944		-		-		165,944
Less Accumulated Depreciation For:								
Buildings		(92,635)	(3,956)				(96,591)
Improvements		(7,705)		-		-		(7,705)
Total Accumulated Depreciation		(100,340)	(3,956)		-		(104,296)
Total Capital Assets Being Depreciated, net		65,604	(3,956)		-		61,648
Total Capital Assets, Net	\$	539,457	\$ (3,956)	\$	-	\$	535,501

NOTE 8 – <u>LEASES</u>

Lessee

Governmental Activities

The County accounts for leases in accordance with *GASB Statement No. 87, Leases*. The County has entered into three lease agreements to obtain the right-to-use two buildings for satellite office operations. These leases have varying terms ranging from three to five years. Monthly payment amounts ranging from \$1,044 to \$2,165. These leases have expiration dates of December 2022, July 2024, and June 2027. The lease liabilities are measured at a discount rate of 3.13%. As a result of the leases, the County recorded right-to-use assets with a book value totaling \$246,118 as of September 30, 2022.

The County has entered into various lease agreements to obtain the right-to-use equipment. Theses leases have varying terms ranging from three to five years. There are both monthly and annual payments. Monthly payment range from amounts ranging from \$143 to \$6,925 and annual payments range from \$87,418 to \$174,856. These leases have varying expiration dates from June 2022 to May 2027. These lease liabilities are measured at discount rates that ranges from 3.13% to 3.5%. As a result of the leases, the County recorded right to use assets with a book value of \$2,185,542 as of September 30, 2022

Business-Type Activities

The County's Sanitation fund entered into two lease agreements to obtain the right-to-use heavy equipment. These leases have terms of three and five years. Annual payment amounts of \$86,722 and \$153,681. These leases expire in February of 2024 and March of 2027. These lease liabilities are measured at a discount rate of 3.5%. As a result of the leases, the County recorded right to use assets with a book value of \$1,105,486 as of September 30, 2022.

The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2022, were as follows:

	Governmental			Ac	tivities	Business-Type Activities					
Year Ending											
September 30	F	Principal		l	nterest	 Ρ	rincipal		lr	nterest	
2023	\$	564,131		\$	57,700	\$;	212,100		\$	28,304	
2024		288,579			43,250		364,069			21,390	
2025		267,414			34,892		144,508			9,173	
2026		885,612			26,924		149,024			4,657	
2027		10,436			136		-			-	
	\$	2,016,172		\$	162,902	\$;	869,701		\$	63,524	

NOTE 8 – <u>LEASES</u>

Lessor

The County leases real property to various parties. The real property is used by the lessees for office space and two nursing homes. Under the provision of GASB Statement No. 87, the County's lease receivable is measured at the present value of lease payments expected to be received during the lease term, including options reasonably certain to be exercised. These agreements have varying terms and inception dates. The monthly payments range from \$3,683 to \$9,762, and have terms from 3 to 10 years. As a result, the County recognized \$196,152 of lease revenue principal and \$56,638 of lease interest for the year ended September 30, 2022.

The following is a schedule by years of minimum future revenues from leases as of September 30,2022:

Year Ending					
September 30	Principal		- II	nterest	Total
2023	\$ 173	3,457	\$	68,090	\$ 241,547
2024	184	4,970		62,497	247,467
2025	199	9,005		56,520	255,525
2026	213,126			50,078	263,204
2027	226,456			43,217	269,673
2028	24	0,406		35,931	276,337
2029	25	5,002		28,198	283,200
2030	27	0,270		20,000	290,270
2031	28	6,239		11,313	297,552
2032	204	4,959		2,579	207,538
	\$ 2,25	3,890	\$	378,423	\$ 2,632,313

Governmental Activities

NOTE 9 - LONG-TERM OBLIGATIONS

Governmental Activities

<u>Revenue Bonds</u> - \$9,000,000 from the United States Department of Agriculture, Public Improvement Revenue Bond, Series 2016 to provide financing for the Putnam County Jail. The interest rate is 3.125%. The bonds will be repaid in 40 annual principal and interest payments of approximately \$397,250 each. The bond is secured by pledged revenues from the local government half-cent sales tax clearing trust fund. The bond is payable from the County Jail Fund (a Debt Service Fund.) \$8,247,100

\$8,965,300 from the United States Department of Agriculture, Public Improvement Revenue Bond, Series 2016 to provide financing for the Putnam County Jail. The interest rate is 3.125%. The bonds will be repaid in 40 annual principal and interest payments of approximately \$395,750 each. The bond is secured by pledged revenues from the local government half-cent sales tax clearing trust fund. The bond is payable from the County Jail Fund (a Debt Service Fund.)

<u>Financed</u> <u>Purchase</u> consist of agreements with financial institutions for two boom mowers with a \$364,150 aggregate historical cost and a 2.94% interest rate.

Lease Obligations	2,016,172
Other Post Employment Benefits	3,826,237
Accrued Compensated Absences	2,769,780
Net Pension Liability	54,931,726
Total Long-Term Obligations, Governmental Activities	\$ 80,227,378

8,215,300

221,063

NOTE 9 - LONG-TERM OBLIGATIONS

Business-Type Activities

<u>Notes</u> <u>Payable</u> - \$1,402,009 from the State of Florida State Revolving Fund loans to provide financing for the East Putnam Wastewater System. The interest rate is 1.31% and will be repaid in semiannual principal and interest payments of \$28,386 until maturity on June 2035. The note is secured by operating proceeds from the Wastewater System. The Better Place Plan Fund is obligated to cover any deficiencies.	
\$9,783,912 from the State of Florida in three series of State Revolving Fund loans to provide financing for the East Putnam Water System. The interest rates range from 2.64% to 2.82%. The loan will be repaid in 40 semiannual loan payments of \$327,026. The note is secured by operating proceeds of the Water System and matures in the 2030 fiscal year.	
<u>Revenue Bonds</u> - \$4,268,000 from the United States Department of Agriculture is Water Revenue Bonds, Series 2008B to provide financing for the East Putnam Water System. The interest rate is 4.25%. The loan will be repaid in 38 annual loan payments of \$228,300 beginning September 1, 2011. The bond is secured by operating proceeds from the East Putnam Water System. The Better Place Plan Fund is obligated to cover deficiencies up to \$275,000 per year.	
\$2,054,900 from the United States Department of Agriculture is Water Revenue Bonds, Series 2008A to provide financing for the East Putnam Water System. The interest rate is 4.50%. The loan will be repaid in 38 annual loan payments of \$113,600 beginning September 1, 2011. The bond is secured by operating proceeds from the East Putnam Water System. The Better Place Plane Fund is obligated to cover deficiencies up to \$275,000 per year.	
\$3,057,000 from the United States Department of Agriculture is Sewer Revenue Bonds, Series 2014 (Bond R-1) to provide financing for the East Putnam Wastewater System. The interest rate is 2.75%. The loan will be repaid in 38 annual loan payments of \$126,888 beginning September 1, 2017. The bond is secured by operating proceeds from the East Putnam Wastewater System.	
\$276,000 from the United States Department of Agriculture is Sewer Revenue Bonds, Series 2014 (Bond R-2) to provide financing for the East Putnam Wastewater System. The interest rate is 3.25%. The loan will be repaid in 38 annual loan payments of \$13,466 beginning September 1, 2017. The bond is secured by operating proceeds from the East Putnam Wastewater System.	
Accrued Landfill Closure and Long-Term Care Costs	28,594,180
Lease Obligations	869,701
Other Post Employment Benefits	144,943
Accrued Compensated Absences	74,000
Net Pension Liability	1,035,926
Total Long-Term Obligations, Business-Type Activities	\$ 43,748,584

NOTE 9 – LONG-TERM OBLIGATIONS

Changes in long-term debt transactions of the County for the year ended September 30, 2022 are summarized below:

Governmental Activities								
	Balance October 1, <u>(Restated)</u>	Increases	Balance September 30, <u>2022</u>	Due Within <u>One Year</u>				
Direct Borrowings:								
- Revenue Bonds	\$16,732,500	\$-	\$ (270,100)	\$ 16,462,400	\$ 278,600			
Financed Purchase	472,260	-	(251,197)	221,063	71,561			
Lease Obligations	573,422	1,858,538	(415,788)	2,016,172	564,131			
Other Post Employment Benefits	2,936,034	890,203	-	3,826,237	-			
Accrued Compensated								
Absences	2,847,100	3,372,280	(3,449,600)	2,769,780	1,863,200			
Net Pension Liability	19,080,866	35,850,860		54,931,726				
Total Long-Term Obligations,								
Governmental Activities	\$42,642,182	\$ 41,971,881	\$ (4,386,685)	\$ 80,227,378	\$2,777,492			

Business-Type Activities								
	Balance October 1, <u>2021 (Restated)</u>	<u>Increases</u>	Balance September 30, <u>2022</u>	Due Within <u>One Year</u>				
Direct Borrowings:								
- Notes Payable	5,391,388	\$-	\$ (576,554)	\$ 4,814,834	\$ 591,860			
- Revenue Bonds	8,393,000	-	(178,000)	8,215,000	183,000			
Lease Obligations	382,260	723,226	(235,785)	869,701	212,100			
Accrued Landfill Closure and								
Post-Closure Care Costs	21,386,813	7,207,367	-	28,594,180	808,884			
Other Post Employment Benefits	113,716	31,227	-	144,943	-			
Accrued Compensated								
Absences	68,000	101,000	(95,000)	74,000	39,960			
Net Pension Liability	372,203	663,723	-	1,035,926				
Total Long-Term Obligations,								
Business-Type Activities	\$ 36,107,380	\$ 8,726,543	\$(1,085,339)	\$ 43,748,584	\$ 1,835,804			

NOTE 9 - LONG-TERM OBLIGATIONS

Annual debt service requirements to maturity for long-term obligations at September 30, 2022, excluding obligations under financed purchases, are as follows:

	Governmental Activities			Business-Ty	pe A	Activities			
Year Ending	Direct Borrowings			Direct			 Direct Bo	orrov	wings
September 30		Principal		Interest		 Principal		Interest	
2023	\$	278,600		\$	514,450	\$ 774,860	Ş	\$ 429,685	
2024		287,300			505,744	798,573		407,145	
2025		296,200			496,766	741,776		383,858	
2026		305,600			487,509	841,100		359,889	
2027		315,000			477,959	865,067		335,226	
2028-2032		1,729,200			2,235,831	2,774,978		1,348,211	
2033-2037		2,017,000			1,948,216	1,545,480		1,049,505	
2038-2042		2,352,500			1,612,725	1,638,000		759,835	
2043-2047		2,743,500			1,221,466	1,950,000		415,840	
2048-2052		3,199,900			765,141	870,000		92,987	
2053-2056		2,937,600			232,966	 230,000		9,765	
	\$	16,462,400		\$	10,498,773	\$ 13,029,834		\$ 5,591,946	

The annual requirements under financed purchase obligations are as follows:

	Gov	ernmental
Year Ending	Α	ctivities
September 30		
2023		78,068
2024		78,068
2025		78,068
Total Minimum Payments	\$	234,204
Less Amount Representing Interest		(13,141)
Present Value of Minimum Payments	\$	221,063

NOTE 9 - LONG-TERM OBLIGATIONS

Pledged Revenues

The County has pledged future water customer revenues to repay \$6.323 million in water system revenue bonds issued in fiscal year 2009 and State Revolving Fund notes totaling \$9.784 million issued during fiscal years 2008 through 2011. Additionally, the County has pledged up to \$275,000 per annum of discretionary infrastructure surtax revenue through December 31, 2032 to supplement water customer revenues if necessary. Proceeds from the bonds and notes provided financing for the East Putnam Regional Water System. The notes will mature in 2030 and the bonds will mature in 2048. Annual principal and interest payments are expected to exceed 100% of future water revenues. Any shortfalls will be made up from the discretionary surtax and other non-ad valorem revenue sources. The total of principal and interest payments remaining to be made is \$13.48 million. Principal payments of \$638,110 were made in the current year, while interest payments totaling \$360,985 were made.

The County has pledged future wastewater system customer service revenues to repay \$3.333 million in wastewater system revenue bonds and state revolving fund notes totaling \$1.402 issued in fiscal year 2015 and 2016. Additionally, the County has pledged discretionary infrastructure surtax revenue to supplement wastewater customer revenues if necessary to meet payments on the note. Proceeds from the bonds and note provided financing for the East Putnam Regional Wastewater System. The note will mature in 2035 and the bonds will mature in 2054. Annual principal and interest payments are expected to exceed 100% of future wastewater revenues. Any shortfalls in payments of the note will be made up from the discretionary infrastructure surtax while other non-ad valorem revenue sources will be applied to any shortfalls in bond payments. The total of principal and interest payments remaining to be made is \$5.14 million. For the current year, principal of \$116,443 and interest of \$96,534 were paid.

The County has pledged a portion of future half-cent sales tax revenue to repay \$17.965 million of public improvement bonds issued in 2016. Proceeds from the bonds financed construction of improvements to the county jail. Annual principal and interest payments are expected to be approximately 21.86% of estimated revenues. The bonds are payable from the County Jail Fund, a Debt Service Fund and mature March 2056. The total principal and interest remaining to be paid is \$26.96 million. For the current year, principal and interest paid was \$792,990.

NOTE 9 – LONG-TERM OBLIGATIONS

Events of Default and Remedies

The County follows GASB Statement No. 88 *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements.* The County has no unused lines of credit or assets pledged as collateral for debt. However, the following bonds and notes have terms related to significant events of default with finance-related consequences and/or acceleration clauses:

\$17,965,300 USDA Jail Bonds contain a provision that in an event of default all pledged funds shall be applied to the payment of the interest and principal due on the bonds.

\$3,333,000 USDA Wastewater Bonds contain a provision that in an event of default the bondholder may take any action necessary to collect the amounts then due and thereafter to become due or to enforce performance of the obligation.

\$1,402,009 State of Florida Revolving Fund loan for the East Putnam Wastewater Loan contains a provision that in the event of default, the department may accelerate the repayment schedule or increase the financing rate on the unpaid principal to as much as 1.667 times the financing rate.

\$9,783,912 State of Florida Revolving Fund loan for the East Putnam Water Loan contains a provision that in the event of default, the department may accelerate the repayment schedule or increase the financing rate on the unpaid principal to as much as 1.667 times the financing rate.

NOTE 10 - CONDUIT DEBT

The Putnam County Development Authority, a discretely presented component unit of Putnam County, has issued Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Neither the Authority, the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

In May 2018, the Authority issued Pollution Control revenue refunding bonds in an aggregate principal amount of \$125,248,878 to refund several series issued prior to 2007. At September 30, 2022, the aggregate bonds outstanding is approximately \$123,853,000.

NOTE 11 – ACCRUED LANDFILL CLOSURE AND LONG-TERM CARE COSTS

State and federal laws and regulations require the County to place a final cover on its landfill sites when it stops accepting waste and to perform certain maintenance and monitoring functions at the sites for twenty to thirty years after closure.

NOTE 11 – ACCRUED LANDFILL CLOSURE AND LONG-TERM CARE COSTS

Although closure and long-term care costs will be paid only near or after the date the landfills stop accepting waste, the County reports a portion of these closure and long-term care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$28,594,180 reported as landfill closure and long-term care liability at September 30, 2022, represents the cumulative amounts reported to date based on the use of the following estimated capacity of the landfills:

Central Landfill Phase II, Cells 1, 2, 3 & 4A	72.36%
Class III Landfill	100%
Central Landfill Phase I	100%

The County will recognize the remaining estimated cost of closure and long-term care of \$10,261,065 as the remaining estimated capacity is used (estimated to be 3 years for Central Landfill Phase II, Cells 1, 2, 3 & 4A). These amounts are based on what it would cost to perform all closure and long-term care in 2022. Actual costs may be higher or lower due to inflation, deflation, changes in technology, or changes in regulations.

Additionally, the Florida Department of Environmental Protection (D.E.P.) requires that landfill operators escrow landfill long-term maintenance costs in addition to closure costs, in an amount sufficient to cover the following year's long-term care costs. The County has escrowed \$14,508,525 to cover D.E.P.'s landfill post-closure maintenance cost requirements and closure costs of current operating landfills, as of September 30, 2022. This is shown as restricted cash and equivalents and restricted investments of the business-type activities in the accompanying financial statements.

NOTE 12 - STATE OF FLORIDA PENSION PLANS

Defined Benefit Plans

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

The Florida Retirement System (FRS) Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible employees. The FRS was established and is administered in accordance with Chapter 121, Florida Statutes. Retirees receive a lifetime pension benefit with joint and survivor payment options.

NOTE 12 - STATE OF FLORIDA PENSION PLANS

FRS membership is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state college, or district school board, unless restricted from FRS membership under Sections 121.053 and 121.122, Florida Statutes, or allowed to participate in a defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools and metropolitan planning organizations is optional.

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

Benefits Provided

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

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

Contributions

The contribution requirements of plan members and the County are established and may be amended by the Florida Legislature. Employees are required to contribute 3.00% of their salary to the FRS Pension Plan. The County's contribution rates as of September 30, 2022, were as follows:

	FRS	HIS	TOTAL
Regular Class	10.25%	1.66%	11.91%
Special Risk Class	26.17%	1.66%	27.83%
Senior Management	29.91%	1.66%	31.57%
Elected Officials	55.34%	1.66%	57.00%
DROP from FRS	16.94%	1.66%	18.60%

The County's contributions for the year ended September 30, 2022, were \$5,633,013 to the FRS and \$534,410 to the HIS.

NOTE 12 – STATE OF FLORIDA PENSION PLANS

Pension Liabilities and Pension Expense

In its financial statements for the year ended September 30, 2022, the County reported a liability for its proportionate share of the net pension liability of the FRS Pension Plan and its proportionate share of the net pension liability of the HIS Program. The net pension liabilities were measured as of June 30, 2022. The County's proportions of the net pension liabilities were based on the County's share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

	 FRS	 HIS	TOTAL
Net Pension Liability	\$ 46,845,566	\$ 9,122,086	\$ 55,967,652
Proportion at:			
Current Measurement Date	0.1259017%	0.0861257%	0.2120274%
Prior Measurement Date	0.1211146%	0.0840030%	0.2051177%
Pension expense (benefit)	\$ 6,519,325	\$ 539,974	\$ 7,059,299

Deferred Outflows/Inflows of Resources Related to Pensions

At September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related pension from the following sources:

	FI	RS	ŀ	lIS	TOTAL		
	Deferred Deferred		Deferred Deferred		Deferred	Deferred	
	Outflows	Inflows	Outflows	Inflows	Outflows	Inflows	
	of Resources	of Resources	of Resources	of Resources	of Resources	of Resources	
Differences between expected and actual experience	\$ 2,224,894	\$ -	\$ 276,877	\$ (40,138)	\$ 2,501,771	\$ (40,138)	
Changes of assumptions.	5,769,227	-	522,884	(1,411,181)	6,292,111	(1,411,181)	
Net difference between projected and actual earnings	2 002 207		12 207		2 405 444		
on pension plan investments Changes in proportion and differences between employer contributions and proportionate	3,093,207	-	13,207	-	3,106,414	-	
share of contributions Employer contributions subsequent to the	1,866,001	(1,652,526)	785,112	(290,215)	2,651,113	(1,942,741)	
measurement date	1,612,688	-	143,751	-	1,756,439	-	
Total	\$ 14,566,017	\$ (1,652,526)	\$1,741,831	\$ (1,741,534)	\$ 16,307,848	\$ (3,394,060)	

NOTE 12 – STATE OF FLORIDA PENSION PLANS

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2022. Other pension-related amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year Ending				
September 30,	 FRS		HIS	TOTAL
2023	\$ 2,643,995	\$	(80,020)	\$ 2,563,975
2024	1,026,160		20,333	1,046,493
2025	(866,105)		74,367	(791,738)
2026	7,956,029		38,187	7,994,216
2027	540,724		(123,176)	417,548
Thereafter	 -		(73,145)	(73,145)
Total	\$ 11,300,803	\$	(143,454)	\$ 11,157,349

Actuarial Assumptions

The total pension liability for each of the defined benefit plans was measured as of June 30, 2022. The total pension liability for the FRS Pension Plan was determined by an actuarial valuation dated July 1, 2022. For the HIS Program, the total pension liability was determined by an actuarial valuation dated July 1, 2022. The individual entry age actuarial cost method was used for each plan, along with the following significant actuarial assumptions:

	FRS	HIS
Inflation	2.40%	2.40%
Salary Increases	3.25%	3.25%
Investment rate of return	6.70%	N/A
Discount Rate	6.70%	3.54%

Mortality assumptions for both plans were based on the PUB-2010 base tables projected generationally with Scale MP-2018.

For both plans, the actuarial assumptions were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

NOTE 12 - STATE OF FLORIDA PENSION PLANS

The following changes in key actuarial assumptions occurred in 2022:

FRS:

• The long-term expected rate of return and the discount rate used to determine the total pension liability was decreased from 6.80% to 6.70%

HIS:

• The municipal bond index rate and the discount rate used to determine the total pension liability decreased from 2.16% to 3.54%.

The long-term expected investment rate of return for the FRS Pension Plan was not based on historical returns, but instead was based on a forward-looking capital market economic model. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption of 2.40%.

For the FRS Pension Plan, the table below summarizes the consulting actuary's assumptions based on the long-term target asset allocation.

		Annual	Compound Annual	
	Target	Arithmetic	(Geometric)	Standard
Asset Class	Allocation	Return	Return	Deviation
Cash	1.00%	2.60%	2.60%	1.10%
Fixed Income	19.80%	4.40%	4.40%	3.20%
Globabl Equity	54.00%	8.80%	7.30%	17.80%
Real estate	10.30%	7.40%	6.30%	15.70%
Private equity	11.10%	12.00%	8.90%	26.30%
Strategic Investments	3.80%	6.20%	5.90%	7.80%
	100.00%			

Discount Rate

The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.70%. FRS' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Because the HIS Program is essentially funded on a pay-as-you-go basis and the depletion date is considered to be immediate, a municipal bond rate of 3.54% was used to determine the total pension liability for the program. The Bond Buyer General Obligation 20-Year Municipal Bond Index was used as the applicable municipal bond index.

NOTE 12 – STATE OF FLORIDA PENSION PLANS

Sensitivity Analysis

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

	FRS Current Discount			HIS Discount		
	1% Decrease	Rate	1% Increase	1% Decrease	Rate	1% Increase
	(5.70%)	(6.70%)	(7.70%)	(2.54%)	(3.54%)	(4.54%)
Employer's proportionate share of						
the net pension liability	\$ 81,016,184	\$ 46,845,566	\$18,274,862	\$10,436,416	\$ 9,122,086	\$ 8,034,506

Pension Plans' Fiduciary Net Position

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

Defined Contribution Plan

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan ("FRS Investment Plan"), a defined contribution pension plan qualified under Section 401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate covering both the defined benefit and defined contribution plans, depending on membership class. Required employer contributions made to the plan during the year ended September 30, 2022, totaled \$947,135.

NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Plan Description

Pursuant to a resolution of the Board of County Commissioners, the County provides health care and life insurance benefits for retired employees. The single-employer defined benefit plan for postemployment benefits other than pension benefits (OPEB Plan) is administered by the Board of County Commissioners. The County can amend the benefit provisions provided by the OPEB plan. Funding for the OPEB Plan is on a pay-as-you-go basis from the County's general assets when due. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS (OPEB)

Benefits Provided

The OPEB Plan provides a health insurance subsidy for retirees and eligible dependents of the Board of County Commissioners, Clerk of Court, Supervisor of Elections, Property Appraiser, Sheriff, and Tax Collector. Additionally, life insurance benefits are available to retirees at the cost paid by the County for active employees. Life insurance benefits are \$10,000 or \$20,000.

The health insurance subsidy is provided to retirees with at least six years of service who retire and begin receiving benefits from the Florida Retirement System (FRS). Retirees must maintain health care coverage after employment to be eligible for the subsidy. The amount of monthly subsidy is based on the number of years of total service with the County or Constitutional Officer and is equal to four dollars a month for each year of service. The minimum monthly subsidy is \$24 and the maximum monthly subsidy is \$120 for employees that retire with 30 or more years of service.

Pursuant to the provisions of Section 112.0801 Florida Statutes any employee who retires and immediately begins receiving FRS benefits has the option of paying premiums to continue in the County's healthcare plan at the same group rate that is applicable to active employees. The retiree pays 100% of the blended group rate premium less the subsidy mentioned above, therefore receiving an implicit subsidy.

The plan does not issue separate stand-alone financial reports.

Contributions

The contribution requirements of plan members are established each year during open enrollment when rates are set by insurance providers. Contributions are not based on a measure of pay. Contributions are accounted for in the County's Group Insurance Reserve Fund. County retiree plan members receiving benefits contribute to pay-as-you-go financing depending on the family members covered and the plan selected.

Employees Covered by benefit terms

At September 30, 2022, the following employees were covered by the benefit terms:

Active Employees	658
Retirees with Medical Coverage	26
Retirees with Dental and/or Life, but	
no Medical Coverage	<u>119</u>
Total	803

NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS

Total OPEB Liability

At September 30, 2022, The County reported a total OPEB liability of \$3,971,180. The OPEB liability was measured as of September 30, 2021, and was determined by an actuarial valuation as of September 30, 2022.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the September 30, 2022 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.30%
Salary Increases	3.25% per annum, compunded annually
Healthcare cost Trend Rates	6.50% for 2022, increasing to 4.10% in 2041. The ultimate rate of 3.70% begins in 2073.
	The dental trend is 4.0% each year. The ultimate rate of 3.70% begins in 2073.
Mortality	Rates were based on the Pub-2010 General Retirees Headcount Table using MP 2020 Scale. Rates for Disabled Retirement Participants were based on Pub-2010 General Disabled Retirees Headcount - Weighted Mortality using MP 2020 Scale.

The discount rate used to measure the total OPEB liability was 2.26%, which is based on the Bond Buyer General Obligation 20-Bond Municipal Index. An actuarial experience study has not yet been performed for the plan.

Changes in the Total OPEB Liability	 ase/Decrease in Total PEB Liability
Balance at September 30, 2021	\$ 3,049,750
Changes for the year:	
Service cost	326,125
Interest	72,803
Changes in economic/demographic	
gains or losses	713,034
Changes in assumptions or inputs	(26,460)
Benefit payments	 (164,072)
Balance at September 30, 2022	\$ 3,971,180

NOTE 13 – OTHER POST-EMPLOYMENT BENEFITS

Changes in assumptions or inputs reflect a change in the discount rate from 2.21% in 2021 to 2.26% in 2022.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of Putnam County, calculated using the discount rate of 2.26%, as well as what Putnam County's total OPEB liability would be if it were calculated using a discount rate that is 1.0% lower (1.26%) or 1.0% higher (3.26%) than the current rate.

				Current		
	1%	6 Decrease	Dis	scount Rate	1% Increase	
	(1.26%)		(2.26%)		(3.26%)	
Total OPEB liability	\$	4,561,897	\$	3,971,180	\$	3,497,897

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of Putnam County, calculated using the current healthcare cost trend rate, as well as what Putnam County's total OPEB liability would be if it were calculated using trend rates that are 1.0% lower or 1.0% higher than the current rate.

	Healthcare Cost					
	1%	6 Decrease	T	rend Rate	19	% Increase
Total OPEB liability	\$	3,589,706	\$	3,971,180	\$	4,433,954

NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended September 30, 2022, the County recognized OPEB expense of \$445,698. At September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

		Deferred Outflows of Resources		erred Inflows Resources
Differences between expected and actual experience	\$	642,085	\$	(36,418)
Changes of assumptions or other inputs		218,849		(267,883)
Contributions made subsequent to to measurement date		349,650		-
Total	\$	1,210,584	\$	(304,301)

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

Year ended September 30,	
2023	\$ 46,770
2024	46,770
2025	46,770
2026	46,770
2027	51,848
Thereafter	 317,705
Total	\$ 556,633

NOTE 14 – RISK MANAGEMENT

Public Entity Risk Pool

The County is exposed to various risks of loss related to general liability, personal injury, and errors and omissions. The County joined the Florida Association of Counties Trust (the "Trust"), a public entity risk pool currently operating as a common risk management and insurance program for several member counties. The County pays an annual premium to the Trust for its coverage. The premiums are designed to fund the liability risks assumed by the Trust and are based on certain actual exposures of each member. The premiums are paid from the Risk Management Fund, an Internal Service Fund.

<u>Self-Insurance Program – Worker's Compensation</u>

The County has a self-insurance program for its worker's compensation insurance. The activities of the self-insurance program are administered by a third party and are accounted for in the County's Risk management Fund. The Risk Management Fund provides coverage up to a maximum of \$600,000 for each occurrence. The County purchases commercial insurance for claims in excess of coverage provided by the fund. Settlements have not exceeded insurance coverage for the last three years.

Liabilities are reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated, including an estimate for those incurred but not reported (IBNR). The 2022 IBNR estimate of \$1,536,501 is determined based on historical experience and current trends. The claims liabilities are shown at current dollar value.

All appropriate funds of the County participate in the program and make payments to the Risk Management Fund to pay prior and current year claims and to establish a reserve for losses.

Changes in the fund's claims liability were:

	(eginning of Fiscal ar Liability	Claims Incurred and Changes in Estimates		and Changes Claims		-	End of Fiscal Year Liability			oue Within One Year
2020-2021 2021-2022	\$	1,418,698 2,478,232	\$	3,051,358 1,029,199	\$ (1,991,824) (1,211,141)	\$	2,478,232 2,296,290	\$	1,728,232 1,546,290		

Self-Insurance Program – Health Insurance

The County provides health insurance for its employees via the Group Insurance Reserve Fund (an Internal Service Fund). Effective October 1, 2019, the County changed its health plan from "fully insured" to self–insured. An excess coverage insurance policy covers claims in excess of \$150,000. Liabilities are reported if information prior to the issuance of the financial statements indicate that it is probable that a loss has been incurred at the date of the financial statements and the amount of the loss can be reasonable estimated, including an estimate for those claims incurred by not reported (IBNRs).

NOTE 14 – RISK MANAGEMENT

The estimate is based on historical experience and current trends, and is reported at current dollar value in the County's Group Insurance Reserve fund. The liability is all considered long term.

Change in the fund's claims liability were:

	Begi	nning	Clain	ns Incurred			
	of F	iscal	and Changes		Claims		nd of Fiscal
	Year l	Liability in Estimates		Payments	<u>Y</u>	′ear Liability	
2020-2021	\$	275,322	\$	5,698,864	\$ (5,741,81	3)\$	232,373
2021-2022		232,373		5,484,184	(5,541,75	1)	174,806

Group Insurance

The County purchases life and accidental death and dismemberment insurance for its employees via the Group Insurance Reserve Fund (an Internal Service Fund). The County is "fully insured" and has no liability for claims above the monthly premiums charged by the commercial insurer. Settled claims have not exceeded commercial coverage in any of the past three fiscal years. All funds of the County participate in the program and make payments to the Group Insurance Reserve Fund to pay the premiums.

NOTE 15 – COMMITMENTS AND CONTINGENCIES

The County is party to lawsuits and claims arising out of the normal conduct of its activities. While the results of the lawsuits and claims against the County cannot be predicted with certainty, management does not expect that these matters will have a material adverse effect on the financial position of the County.

The County entered into a grant agreement in May, 2017 with Georgia-Pacific Consumer Operations, LLC. The agreement called for the construction of new papermaking and converting machinery by Georgia-Pacific. The capital investment was estimated at \$400 million and would create approximately 70 new jobs. The County committed to grant funding after construction was complete and the equipment was included on the County tax rolls at full assessed value. Grant funds will be paid for five years and are calculated based on a fixed amount per additional number of jobs created, not to exceed 95% of the ad valorem taxes attributable to the project for years 1-3 and 80% of the ad valorem taxes attributable to the project in years 4-5. The second grant payment of \$4,329,984 was made in late April 2022. The County expects Georgia-Pacific to meet the requirements again in fiscal year 2023.

At September 30, 2022, the County was committed under signed contracts for approximately \$11,196,580 of utilities, drainage and road construction, resurfacing and engineering work and \$24,888 of building improvements.

NOTE 16 - FUND BALANCE CLASSIFICATIONS

A schedule of County fund balances is provided as follows:

		Major Gover				
	General Fund	Miscellaneous Grants Fund	Better Place Plan Fund	Road Projects Fund	Total Non-Major Governmental Funds	Total Governmental Funds
FUND BALANCES:						
Nonspendable:						
Prepaids	\$ 52,459	\$ -	\$-	\$ -	\$ 78,687	\$ 131,146
Restricted for:						
Debt Service	-	-	-	-	937,821	937,821
Better Place Plan - Capital Projects	-	-	14,618,959	-	-	14,618,959
Fishing Improvement	-	-	-	-	450,933	450,933
Fire Protection	-	-	-	-	2,398,348	2,398,348
Law Enforcement	45,619	-	-	-	58,762	104,381
Court Improvements	-	-	-	-	1,520,748	1,520,748
Drivers Education	-	-	-	-	231,164	231,164
Court Article V Support	-	-	-	-	10,607	10,607
Court Technology	-	-	-	-	335,914	335,914
Crime Prevention	-	-	-	-	47,549	47,549
Federal Forfeitures	-	-	-	-	117,536	117,536
Tourist Development	-	-	-	-	1,993,909	1,993,909
Communication Improvement	-	-	-	-	165,276	165,276
Economic Development	-	-	-	-	24,008	24,008
Miscellaneous Grants Fund	-	24,599	-	-	-	24,599
MSBU Road Maintenance	-	-	-	-	719,556	719,556
Local Housing Assistance	-	-	-	-	643,794	643,794
Water Utilities	-	-	-	-	288,251	288,251
Public Records Modernization	-	-	-	-	1,939,301	1,939,301
Voter Equipment and Education	25,555	-	-	-	-	25,555
Committed to:						
Commissary - Inmate Benefits	-	-	-	-	871,988	871,988
Assigned to: Subsequent Year's Expenditures Road and Bridge Maintenance	16,300,940 -	-	-	-	- 1,941,462	16,300,940 1,941,462
Unassigned (deficit):	5,353,352			(350,835)	(605,502)	4,397,015
Total Fund Balances	\$21,777,925	\$ 24,599	\$14,618,959	\$ (350,835)	\$ 14,170,112	\$50,240,760

NOTE 17 – NET POSITION RESTRICTED BY ENABLING LEGISLATION

The government-wide statement of net position reports \$27,263,204 of restricted net position, of which \$13.76 million is restricted by enabling legislation.

NOTE 18 - DEFICIT BALANCES - INDIVIDUAL FUNDS

At September 30, 2022, the Special Revenue Funds, the Community Development Block Grant Fund, reflected a deficit fund balance of \$155,426 and E911 System reflected a deficit fund balance of 65,006. The Road Projects Fund, a Capital Projects Fund, reflected a deficit fund balance of \$350,835 and the Capital Projects fund reflected a deficit fund balance of \$385,070. County Management anticipates that future grant reimbursements will eliminate these deficits in the following year. In addition, the Fleet Maintenance Fund, an Internal Service Fund, had a deficit net position of \$50,573.

NOTE 19 - CHANGE IN ACCOUNTING PRINCIPLES

During fiscal year 2022, the County implemented GASB Statement No. 87, Leases. In accordance with generally accepted accounting principles, the implementation of this statement requires the restatement of certain amounts as of September 30, 2021. The County was required to record right-of-use assets and lease liabilities in the amount of \$573,422 in the governmental activities and \$382,260 in the business-type activities financial statements, as detailed in Notes 7 and 8. Additionally, the County was required to record lease receivables and deferred inflow-revenues of \$2,401,355 in the governmental activities financial statements, as detailed in Note 8. There was no effect on beginning net position or fund balances.

REQUIRED SUPPLEMENTARY INFORMATION

	Budgeted	Amounts	Actual	Variance With Final	
	Original	<u>Final</u>	<u>Amounts</u>	<u>Budget</u>	
REVENUES					
Taxes	\$ 44,342,643	\$ 44,342,643	\$ 44,564,160	\$ 221,517	
Licenses and Permits	676,000	676,000	557,856	(118,144)	
Intergovernmental	12,150,916	13,111,418	13,011,480	(99,938)	
Charges for Services	6,406,782	6,406,782	6,903,041	496,259	
Fines and Forfeitures	152,200	152,200	180,333	28,133	
Miscellaneous	299,000	460,587	327,859	(132,728)	
TOTAL REVENUES	64,027,541	65,149,630	65,544,729	395,099	
EXPENDITURES					
Current:					
General Government	16,620,969	17,745,611	15,681,941	2,063,670	
Public Safety	35,174,103	37,330,777	35,278,556	2,052,221	
Physical Environment	1,857,439	2,472,496	1,131,171	1,341,325	
Transportation	30,000	30,000	30,000	-	
Economic Environment	583,292	580,292	548,518	31,774	
Human Services	2,574,200	2,576,219	2,585,633	(9,414)	
Culture and Recreation	2,147,513	2,293,803	1,738,610	555,193	
Court Related	1,284,426	1,327,128	1,227,911	99,217	
Reserve for Contingencies Debt Service:	13,663,760	15,274,559	-	15,274,559	
Principal Retirement	48,721	48,721	141,070	(92,349)	
Interest and Fiscal Charges	1,967	3,488	11,329	(7,841)	
TOTAL EXPENDITURES	73,986,390	79,683,094	58,374,739	21,308,355	
EXCESS (DEFICIENCY) OF REVENUES					
OVER EXPENDITURES	(9,958,849)	(14,533,464)	7,169,990	21,703,454	
OTHER FINANCING SOURCES (USES)					
Transfers In	399,865	505,645	409,970	(95,675)	
Transfers Out	(7,592,111)	(8,135,841)	(7,874,749)	261,092	
Lease Liabilities Issued			63,589	63,589	
TOTAL OTHER FINANCING SOURCES					
(USES)	(7,192,246)	(7,630,196)	(7,401,190)	229,006	
NET CHANGE IN FUND BALANCES	(17,151,095)	(22,163,660)	(231,200)	21,932,460	
FUND BALANCES -					
BEGINNING OF YEAR	17,151,095	22,163,660	22,009,125	(154,535)	
FUND BALANCES - END OF YEAR	<u>\$ </u>	<u>\$ -</u>	\$ 21,777,925	\$ 21,777,925	

The notes to the required supplementary information are an integral part of this statement.

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Miscellaneous Grants Fund For the Year Ended September 30, 2022

	Budgeted Amounts					Actual	Variance With Final	
	0	riginal	Final		<u>A</u>	mounts	<u> </u>	<u>Budget</u>
REVENUES								
Intergovernmental Revenue	\$	323,033	\$	326,614	\$	620,473	\$	293,859
Miscellaneous Revenue		-		-		63,541		63,541
TOTAL REVENUES		323,033		326,614		684,014		357,400
EXPENDITURES								
Current:								
Public Safety		177,292		618,125		486,289		131,836
Economic Environment		-		-		-		-
Culture/Recreation		145,741		145,741		173,697		(27,956)
Reserve for Contingencies	. <u> </u>	7,237,415		6,551,550		-		6,551,550
TOTAL EXPENDITURES		7,560,448		7,315,416		659,986		6,655,430
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(7,237,415)	((6,988,802)		24,028		7,012,830
OTHER FINANCING USES Transfers Out		<u> </u>		(248,613)				248,613
NET CHANGE IN FUND BALANCES	(7,237,415)	((7,237,415)		24,028		7,261,443
FUND BALANCES, October 1, 2021		7,237,415		7,237,415		571	((7,236,844)
FUND BALANCES, September 30, 2022	\$		\$	-	\$	24,599	\$	24,599

The notes to the required supplementary information are an integral part of this statement.

Putnam County, Florida Notes to Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual For the Year Ended September 30, 2022

Basis of Budgetary Accounting

Annual budgets are legally adopted for governmental funds, hereafter described, on a basis consistent with generally accepted accounting principles.

The following procedures are used in establishing the budgetary data reflected in the financial statements:

Prior to June 1, constitutional officers, with the exception of the office of the Tax Collector, submit tentative budgets for the operations of their offices to the Board. Budgets for the operations of the office of the Tax Collector are submitted to the Department of Revenue for approval. Additionally, the Property Appraiser submits his budget to the Department of Revenue for approval prior to the submission to the Board.

Prior to July 15, the County Administrator/Budget Officer submits to the Board 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. Public hearings are conducted by the Board to obtain taxpayer comments. Prior to October 1, the budget is legally enacted through passage of a resolution. All budget appropriations lapse at year-end.

As required by Florida Statutes, Sections 218.35 and 28.36, the Clerk of Circuit Court prepares his annual budget in two parts:

The budget relating to the state court system, which is filed with the Clerks of Court Operations Corporation and the budget relating to the requirements of the Clerk as Clerk of the Board of County Commissioners, County Auditor, County Recorder and Custodian or Treasurer of all County funds and other county-related duties.

County Departments of the Clerk's Office are budgeted with appropriations from the Board of County commissioners. All excess fees (unspent revenues) along with Clerk investment earnings on Board funds are remitted to the Board of County Commissioners on or before October 31st of each year.

Florida Statutes provide that it is unlawful to make expenditures that exceed the total amount budgeted for each fund. Therefore, the fund level is the legal level of control for budget considerations. Chapter 129, Florida Statutes, governs the manner in which the budget may be legally amended once it has been approved. Pursuant to Chapter 129, only the Board of County Commissioners can approve budget amendments that change the total approved budget appropriation of an individual fund. The County Administrator/Budget Officer and Department managers can transfer appropriations within the budget, but cannot change the total appropriation of an individual fund without the approval of the Board of County Commissioners.

Pursuant to the provisions of Chapter 129, Florida Statutes, the amount that the County may appropriate is limited to ninety-five (95%) percent of estimated revenues. In order to present a conservative as well as balanced budget, the County presents only ninety-five (95%) percent of estimated revenues.

Putnam County, Florida Notes to Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual For the Year Ended September 30, 2022

Appropriations from the reserve for contingencies may be made to increase the appropriation for any particular expenditure in the same fund, or to create an appropriation in the fund for any lawful purpose, but no expenditures shall be charged directly to the reserve for contingencies.

A receipt of a nature or from a source not anticipated in the budget and received for a particular purpose, including but not limited to grants, donations, gifts, or reimbursements for damages, may, by resolution of the Board be recorded in its minutes, be appropriated and expended for that purpose, in addition to the appropriations and expenditures provided for in the budget. Such receipts and appropriations shall be added to the budget of the proper fund.

Supplemental appropriations funded from sources not described above, require public hearings and action by the Board in the same manner as adopting the original budget.

(concluded)

Putnam County, Florida Schedule of Changes in the County's Total OPEB Liability and Related Ratios For the Year Ended September 30, 2022 Last 10 Fiscal Years*

	2022	2021	2020	2019	2018
Total OPEB Liability - beginning	\$ 3,049,750	\$ 2,683,787	\$ 2,577,182	\$ 2,675,035	\$ 2,731,745
Changes for the year:					
Service cost	326,125	192,692	152,432	192,642	211,926
Interest	72,803	76,505	107,834	101,398	88,028
Effect of economic/demographic					
gains or losses	713,034	-	(52,027)	-	-
Effect of assumption changes or inputs	(26,460)	97,535	201,176	(226,427)	(225,552)
Benefit payments	(164,072)	(769)	(302,810)	(165,466)	(131,112)
Total OPEB Liability - ending	\$ 3,971,180	\$ 3,049,750	\$ 2,683,787	\$ 2,577,182	\$ 2,675,035
Covered payroll	\$30,389,539	\$27,971,911	\$27,188,362	\$ 25,832,377	\$ 25,880,178
Total OPEB liability as a percentage of covered payroll	13.07%	10.90%	9.87%	9.98%	10.34%

Notes to schedules:

Changes in assumptions or inputs reflect a change in the discount rate from 2.21% in 2021 to 2.26% in 2022.

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

Putnam County, Florida Schedules of Proportionate Share of Net Pension Liability Last 10 Fiscal Years*

Florida Retirement System	2022	2021	2020	2019	2018	2017	2016	2015
Employer's proportion of the net pension liability (asset)	0.1259017%	0.1211146%	0.1253164%	0.1241135%	0.1253707%	0.1259494%	0.1302864%	0.1255929%
Employer's proportionate share of the net pension liability (asset)	\$ 46,845,566	\$ 9,148,835	\$ 54,313,983 \$	42,742,966	\$ 37,762,297	\$ 37,254,999	\$ 32,897,416 \$	5 16,222,010
Employer's covered payroll**	\$ 30,905,564	\$ 29,807,879	\$ 27,669,373 \$	26,901,444	5 26,091,587	\$ 25,491,810	\$ 25,570,176 \$	25,105,924
Employer's proportionate share of the net net pension liability (asset) as a percentage of its covered payroll	151.58%	30.69%	196.30%	158.89%	144.73%	146.14%	128.66%	64.61%
Plan fiduciary net position as a percentage of the total pension liability	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%
Health Insurance Subsidy Program	2022	2021	2020	2019	2018	2017	2016	2015
Employer's proportion of the net pension liability (asset)	0.08612569%	0.08400302%	0.0795432%	0.0789547%	0.0797470%	0.0798985%	0.0826718%	0.0825509%
Employer's proportionate share of the net pension liability (asset)	\$ 9,122,086	\$ 10,304,234	\$ 9,712,100 \$	8,834,244	\$ 8,440,515	\$ 8,543,115	\$ 9,635,055 \$	8,414,610
Employer's covered payroll**	\$ 30,905,564	\$ 29,807,879	\$ 27,669,373 \$	26,901,444	\$ 26,091,587	\$ 25,491,810	\$ 25,570,176 \$	25,105,924
Employer's proportionate share of the net net pension liability (asset) as a percentage of its covered payroll	29.52%	34.57%	35.10%	32.84%	32.35%	33.51%	37.68%	33.52%

Notes to schedules:

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

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

**Covered payroll Includes defined benefit plan actives, investment plan members, and members in DROP for the measurement period ending June 30, 2021.

Putnam County, Florida Schedules of Employer Pension Contributions Last 10 Fiscal Years

Florida Retirement System	 2022	 2021	 2020	 2019	 2018	 2017	 2016	 2015
Contractually required contribution	\$ 5,633,013	\$ 4,845,649	\$ 4,233,190	\$ 4,005,301	\$ 3,511,262	\$ 3,357,991	\$ 3,248,814	\$ 3,108,405
Contributions in relation to the contractually required contribution	 5,633,013	4,845,649	4,233,190	4,005,301	3,511,262	3,357,991	3,248,814	3,108,405
Contribution deficiency (excess)	\$ -							
Employer's covered payroll *	\$ 32,793,154	\$ 30,389,539	\$ 27,971,911	\$ 27,188,362	\$ 25,832,377	\$ 25,880,178	\$ 25,687,995	\$ 25,442,040
Contributions as a percentage of covered payroll	17.18%	15.95%	15.13%	14.73%	13.59%	12.98%	12.65%	12.22%
Health Insurance Subsidy Program	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	\$ 534,410	\$ 504,179	\$ 462,444	\$ 450,873	\$ 420,584	\$ 429,079	\$ 426,360	\$ 344,803
Contributions in relation to the contractually required contribution	 534,410	504,179	462,444	450,873	420,584	429,079	426,360	344,803
Contribution deficiency (excess)	\$ -							
Employer's covered payroll *	\$ 32,793,154	\$ 30,389,539	\$ 27,971,911	\$ 27,188,362	\$ 25,832,377	\$ 25,880,178	\$ 25,687,995	\$ 25,442,040
Contributions as a percentage of covered payroll	1.63%	1.66%	1.65%	1.66%	1.63%	1.66%	1.66%	1.36%

Notes to schedules:

* Covered payroll includes defined benefit plan actives, investment plan members, and members in DROP for the fiscal year ended September 30, 2021.

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

SUPPLEMENTARY INFORMATION

GENERAL FUND BY CATEGORY

The six categories shown below together represent the General Fund, the primary operating fund of the County.

General Fund—Board of County Commissioners – To account for the revenues and expenditures of the Board of County Commissioners (BOCC) portion of the General Fund—which are activities that benefit all County residents. Countywide activities include Administration, County Attorney, Human Resources, Information Technology, Emergency Management and Emergency Medical Services, Parks and Recreation, and certain payments to Constitutional Officers and nonprofit agencies.

General Fund—Sheriff – To account for the revenues and expenditures necessary to carry out the duties and obligations of the Sheriff as specified in Section 30.15, Florida Statutes. The funds for the Sheriff's operation are received from the BOCC pursuant to Section 30.49, Florida Statutes.

General Fund—Clerk of Circuit Court – To account for revenues and expenditures of the Clerk of Circuit Court whose responsibilities include: County recorder for official records of Putnam County; accountant for the BOCC, custodian of all County funds, County auditor, and keeping BOCC records and meeting minutes as ex-officio Clerk to the Board of County Commissioners; as well as court-related activities that are not accounted for in the "Clerk of Circuit Court Court Fund and Public Records Modernization Funds."

General Fund—Tax Collector – To account for revenues and expenditures of the Tax Collector pursuant to Section 197, Florida Statutes.

General Fund—Property Appraiser – To account for revenues and expenditures of the Property Appraiser in the performance of Constitutional responsibilities. These responsibilities include determining the assessed value of all real and tangible property within the County, maintaining associated financial and property records, and providing the Tax Collector with the certified value of real and tangible property and tax millage levied by the respective taxing authorities.

General Fund—Supervisor of Elections – To account for revenues and expenditures of the Supervisor of Elections in the performance of Constitutional responsibilities pursuant to Chapters 97 through 102, Florida Statutes. The funds for the Supervisor of Elections' operation are received from the BOCC pursuant to Section 129.202, Florida Statutes.

Putnam County, Florida Combining Balance Sheet Board and Officer General Funds September 30, 2022

ASSETS	Board of County Commissioners <u>Sub-fund</u>	Sheriff <u>Sub-fund</u>	Clerk of Circuit Court <u>Sub-fund</u>	Tax Collector <u>Sub-fund</u>
<u>ASSETS</u> Cash and Equivalents Receivables, net Lease Receivable	\$18,066,336 1,030,022 2,253,890	\$ 1,117,955 7,840	\$ 310,222 1,520	\$ 730,661 1,749
Due From Other Funds Due From Other Governments Prepaid Expenses	3,962,159 759,485 52,459	-	- 32,831 -	16,881 - -
Other Assets		2,352	7,445	1,610
TOTAL ASSETS	26,124,351	1,128,147	352,018	750,901
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
<u>LIABILITIES</u> Accounts Payable and Accrued Liabilitites Retainage and Capital Related Liabilities	1,001,848	283,720	159,325	82,206
Due to Other Funds Due to Other Governments Customer Deposits	69,643 16,344 18,089	798,808	192,693 	619,817 10,126
TOTAL LIABILITIES	1,105,924	1,082,528	352,018	712,149
DEFERRED INFLOWS OF RESOURCES Revenues - unavailable Lease Revenue	1,106,473 2,205,203	-	-	38,752
TOTAL DEFERRED INFLOWS OF RESOURCES	3,311,676			38,752
<u>FUND BALANCES</u> Nonspendable - Prepaids Restricted	52,459 -	- 45,619	-	-
Assigned Unassigned	16,300,940 5,353,352	-	-	-
TOTAL FUND BALANCES	21,706,751	45,619		
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES				
AND FUND BALANCES	\$26,124,351	\$ 1,128,147	\$ 352,018	\$ 750,901

Putnam County, Florida Combining Balance Sheet Board and Officer General Funds September 30, 2022

ASSETS	A	Property ppraiser General ub-Fund	Ē	ervisor of lections General ub-Fund	Interfund Eliminations & Consolidations	Total General <u>Fund</u>
ASSE IS Cash and Equivalents Receivables, net Lease Receivable Due From Other Funds	\$	528,705 - - 52,761	\$	98,454 - -	\$ - - - (2,190,301)	\$20,852,333 1,041,131 2,253,890 1,841,500
Due From Other Governments Prepaid Assets Other Assets		-		-	(2,190,001) - - -	792,316 52,459 11,407
TOTAL ASSETS		581,466		98,454	(2,190,301)	26,845,036
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES						
LIABILITIES Accounts Payable and Accrued Liabilitiles Retainage and Capital		54,129		61,389	-	1,642,617
Related Liabilities Due to Other Funds		- 520,568		- 11,479	- (2,190,301)	- 22,707
Due to Other Governments		6,769		31	(2,100,001)	33,270
Customer Deposits		-		-		18,089
TOTAL LIABILITIES		581,466		72,899	(2,190,301)	1,716,683
DEFERRED INFLOWS OF RESOURCES Revenues - unavailable Lease Revenue		-		-	-	1,145,225 2,205,203
TOTAL DEFERRED INFLOWS OF RESOURCES				-		3,350,428
FUND BALANCES Nonspendable - Prepaids Restricted Assigned Unassigned		- - -		- 25,555 - -	- - - -	52,459 71,174 16,300,940 5,353,352
TOTAL FUND BALANCES		-		25,555		21,777,925
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$	581,466	\$	98,454	\$ (2,190,301)	\$26,845,036
			<u> </u>			

	Board c	of County Commis Sub-fund	sioners			
	Budgeted Original	Amounts Final	Actual	Budgeted Original	Amounts Final	Actual Amounts
REVENUES	Originar	<u>Final</u>	Amounts	Onginai	<u>Final</u>	Amounts
Taxes Licenses and Permits Intergovernmental	\$ 44,342,643 676,000 11,816,359	\$ 44,342,643 676,000 12,776,861	\$ 44,564,160 557,856 12,784,656	\$ - - -	\$ - - -	\$ - - -
Charges for Services Fines and Forfeitures Miscellaneous	4,419,380 118,200 285,450	4,419,380 118,200 294,220	4,694,921 143,621 162,286	- 34,000 -	- 34,000 152,817	- 36,712 152,816
TOTAL REVENUES	61,658,032	62,627,304	62,907,500	34,000	186,817	189,528
EXPENDITURES						
Current:						
General Government	9,790,960	10,710,003	9,628,680	-	-	-
Public Safety	10,521,127	10,621,127	9,300,378	24,652,976	26,709,650	25,978,178
Physical Environment	1,857,439	2,472,496	1,131,171	-	-	-
Transportation	30,000	30,000	30,000	-	-	-
Economic Environment	583,292	580,292	548,518	-	-	-
Human Services	2,574,200	2,576,219	2,585,633	-	-	-
Culture and Recreation	2,147,513	2,293,803	1,738,610	-	-	-
Court Related	331,812	339,812	313,501	712,334	712,334	643,747
Reserve for Contingencies Debt Service:	13,551,618	15,162,417	-	-	-	-
Principal Retirement	48,721	48,721	102,861	-	-	-
Interest and Fiscal Charges	1,967	3,488	9,815	-	-	-
TOTAL EXPENDITURES	41,438,649	44,838,378	25,389,167	25,365,310	27,421,984	26,621,925
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	20,219,383	17,788,926	37,518,333	(25,331,310)	(27,235,167)	(26,432,397)
OTHER FINANCING SOURCES (USES) Transfers In Transfers Out Lease Liabilities Issued) 350,000 (37,720,478) 	450,000 (40,402,586) 	2,476,900 (40,293,984) 63,589	25,331,310 - 	27,235,167 - 	27,235,167 (798,808)
TOTAL OTHER FINANCING SOURCES (USES)	(37,370,478)	(39,952,586)	(37,753,495)	25,331,310	27,235,167	26,436,359
NET CHANGE IN FUND BALANCES	(17,151,095)	(22,163,660)	(235,162)	-	-	3,962
FUND BALANCES - BEGINNING OF YEAR	17,151,095	22,163,660	21,941,913			41,657
FUND BALANCES - END OF YEAR	\$-	\$-	\$ 21,706,751	\$-	\$-	\$ 45,619

	Cle	rk of the Circuit C Sub-fund	ourt				
		Amounts	Actual		Amounts	Actual	
REVENUES	Original	Final	Amounts	Original	Final	Amounts	
Taxes	\$-	\$-	\$-	\$-	\$-	\$-	
Licenses and Permits	-	-	-	-	-	-	
Intergovernmental	259,557	259,557	154,629	-	-	-	
Charges for Services Fines and Forfeitures	400,043	400,043	619,530	2,985,264	2,985,264	3,048,559	
Miscellaneous	- 5,000	- 5,000	- 4,767	- 8,550	- 8,550	- 6,715	
TOTAL REVENUES	664,600	664,600	778,926	2,993,814	2,993,814	3,055,274	
EXPENDITURES							
Current:							
General Government	2,194,248	2,197,919	2,194,289	2,820,533	3,020,533	2,635,457	
Public Safety	-	-	-	-	-	-	
Physical Environment	-	-	-	-	-	-	
Transportation	-	-	-	-	-	-	
Economic Environment	-	-	-	-	-	-	
Human Services Culture and Recreation	-	-	-	-	-	-	
Court Related	240,280	274,982	270,663	-	-	-	
Reserve for Contingencies	110,142	110,142		-	-	-	
Debt Service:							
Principal Retirement	-	-	38,209	-	-	-	
Interest and Fiscal Charges	-	-	1,514	-	-	-	
TOTAL EXPENDITURES	2,544,670	2,583,043	2,504,675	2,820,533	3,020,533	2,635,457	
EXCESS OF REVENUES OVER							
(UNDER) EXPENDITURES	(1,880,070)	(1,918,443)	(1,725,749)	173,281	(26,719)	419,817	
OTHER FINANCING SOURCES (USES)						
Transfers In	1,880,070	1,918,443	1,918,443	-	200,000	200,000	
Transfers Out	-	-	(192,694)	(173,281)	(173,281)	(619,817)	
Lease Liabilities Issued							
TOTAL OTHER FINANCING							
SOURCES (USES)	1,880,070	1,918,443	1,725,749	(173,281)	26,719	(419,817)	
NET CHANGE IN FUND BALANCES	-	-	-	-	-	-	
FUND BALANCES -							
BEGINNING OF YEAR							
FUND BALANCES - END OF YEAR	\$-	\$-	\$-	\$-	\$-	\$-	

		Property Appraise Sub-fund	er	Supervisor of Elections Sub-fund					
		Amounts	Actual		I Amounts	Actual			
REVENUES	Original	Final	Amounts	Original	Final	<u>Amounts</u>			
Taxes	\$ -	\$-	\$ -	\$-	\$ -	\$ -			
Licenses and Permits	-	-	-	-	-	-			
Intergovernmental Charges for Services	27,542	27,542	21,980	75,000	75,000	72,195			
Fines and Forfeitures	- 21,542	- 21,542	21,900	-	-	-			
Miscellaneous			1,031			244			
TOTAL REVENUES	27,542	27,542	23,011	75,000	75,000	72,439			
EXPENDITURES									
Current:	0 / /0 750	0.445.004	4 000 505			4 00 4 070			
General Government Public Safety	2,143,756	2,145,684	1,620,585	1,096,919	1,096,919	1,084,879			
Physical Environment	-	-	_	-	-	-			
Transportation	-	-	-	-	-	-			
Economic Environment	-	-	-	-	-	-			
Human Services	-	-	-	-	-	-			
Culture and Recreation	-	-	-	-	-	-			
Court Related	-	-	-	-	-	-			
Reserve for Contingencies Debt Service:	-	-	-	2,000	2,000	-			
Principal Retirement	_	_	_	-	-	_			
Interest and Fiscal Charges		-	-	-	-				
TOTAL EXPENDITURES	2,143,756	2,145,684	1,620,585	1,098,919	1,098,919	1,084,879			
EXCESS OF REVENUES OVER									
(UNDER) EXPENDITURES	(2,116,214)	(2,118,142)	(1,597,574)	(1,023,919)	(1,023,919)	(1,012,440)			
OTHER FINANCING SOURCES (USES	3)								
Transfers In	2,116,214	2,118,142	2,118,142	1,023,919	1,023,919	1,023,919			
Transfers Out	-	-	(520,568)	-	-	(11,479)			
Lease Liabilities Issued				-	-				
TOTAL OTHER FINANCING									
SOURCES (USES)	2,116,214	2,118,142	1,597,574	1,023,919	1,023,919	1,012,440			
NET CHANGE IN FUND BALANCES	-	-	-	-	-	-			
FUND BALANCES -									
BEGINNING OF YEAR					-	25,555			
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,555			

		Subtotals		Elimina	Interfund ations and consoli	dations
	Budgeted	Amounts	Actual	Budgeted	Amounts	Actual
REVENUES	Original	Final	Amounts	Original	Final	Amounts
Taxes	\$ 44,342,643	\$ 44,342,643	\$ 44,564,160	\$-	\$ -	\$ -
Licenses and Permits	676,000	676,000	557,856	-	-	-
Intergovernmental	12,150,916	13,111,418	13,011,480	-	-	-
Charges for Services	7,832,229	7,832,229	8,384,990	(1,425,447)	(1,425,447)	(1,481,949)
Fines and Forfeitures	152,200	152,200	180,333	-	-	-
Miscellaneous	299,000	460,587	327,859	-		
TOTAL REVENUES	65,452,988	66,575,077	67,026,678	(1,425,447)	(1,425,447)	(1,481,949)
EXPENDITURES						
Current:						
General Government	18,046,416	19,171,058	17,163,890	(1,425,447)	(1,425,447)	(1,481,949)
Public Safety	35,174,103	37,330,777	35,278,556	-	-	-
Physical Environment	1,857,439	2,472,496	1,131,171	-	-	-
Transportation	30,000	30,000	30,000	-	-	-
Economic Environment	583,292	580,292	548,518	-	-	-
Human Services	2,574,200	2,576,219	2,585,633	-	-	-
Culture and Recreation	2,147,513	2,293,803	1,738,610	-	_	-
Court Related	1,284,426	1,327,128	1,227,911	_	_	_
Reserve for Contingencies	13,663,760	15,274,559	1,227,311	_	_	_
Debt Service:	10,000,700	10,274,000				
Principal Retirement	48,721	48,721	141,070	_	_	_
Interest and Fiscal Charges	1.967	3.488	11,329	-	-	_
interest and riscal charges	1,907	3,400	11,529	-	-	
TOTAL EXPENDITURES	75,411,837	81,108,541	59,856,688	(1,425,447)	(1,425,447)	(1,481,949)
EXCESS OF REVENUES OVER						
(UNDER) EXPENDITURES	(9,958,849)	(14,533,464)	7,169,990			
OTHER FINANCING SOURCES (USES)					
Transfers In	30,701,513	32,945,671	34,972,571	(30,301,648)	(32,440,026)	(34,562,601)
Transfers Out	(37,893,759)	(40,575,867)	(42,437,350)	30,301,648	32,440,026	34,562,601
Lease Liabilities Issued			63,589	-		
TOTAL OTHER FINANCING						
SOURCES (USES)	(7,192,246)	(7,630,196)	(7,401,190)	_	_	_
	(1,102,240)	(1,000,100)	(7,401,100)			
NET CHANGE IN FUND BALANCES	(17,151,095)	(22,163,660)	(231,200)	-	-	-
FUND BALANCES -						
BEGINNING OF YEAR	17,151,095	22,163,660	22,009,125	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 21,777,925	\$ -	\$ -	\$ -

Budgeted Amounts Actual Amounts REVENUES 5 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,342,643 \$ 44,362,643 \$ 44,067,600 657,8566 11,11,418 13,011,400 66,406,782 6,406,782 6,406,782 6,406,782 6,406,782 6,405,787 327,859 TOTAL REVENUES 64,027,541 65,149,630 65,544,729 152,200 152,740,500 30,000					Totals	
Driginal Final Amounts REVENUES Taxes \$ 44,342,643 \$ 44,564,160 \$ 557,856 Charges for Services 6,606,782 6,406,782 6,406,782 6,903,041 \$ 152,200 \$ 180,333 Miscellaneous 299,000 460,587 327,859 \$ 277,859 \$ 277,859 TOTAL REVENUES 64,027,541 65,149,630 65,544,729 \$ 2576,219 2,586,563 Current: General Government 1,857,439 2,472,496 1,131,171 Transportation 30,000 30,000 30,000 30,000 30,000 Economic Envir			Budgeted	An	nounts	Actual
Taxes \$ 44,342,643 \$ 44,342,643 \$ 44,364,160 Licenses and Permits 676,000 677,856 Intergovernmental 12,150,916 13,111,418 13,011,480 Charges for Services 6,406,782 6,400,782 6,900,333 Miscellaneous 299,000 460,587 327,859 TOTAL REVENUES 64,027,541 65,149,630 65,544,729 EXPENDITURES Current: General Government 16,620,969 17,745,611 15,681,941 Public Safety 35,174,103 37,330,777 35,278,556 Physical Environment 1,857,439 2,472,496 1,131,171 Transportation 30,000 30,000 30,000 Economic Environment 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 1,967 3,488 11,329 TOTAL REVENDITURES 73,986,390 79,683,094 58,374,739			<u> </u>			
Licenses and Permits 676,000 577,856 Intergovernmental 12,150,916 13,111,418 13,011,480 Charges for Services 6,406,782 6,406,782 6,903,041 Fines and Forfeitures 152,200 152,200 180,333 Miscellaneous 299,000 460,587 327,859 TOTAL REVENUES 64,027,541 65,149,630 65,544,729 EXPENDITURES Current: General Government 16,620,969 17,745,611 15,681,941 Public Safety 35,174,103 37,330,777 35,278,556 97 Physical Environment 1,857,439 2,472,496 1,131,171 Transportation 30,000 30,000 30,000 30,000 Courne and Recreation 2,147,513 2,283,033 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: 73,986,390 79,683,094 58,374,739 TOTAL EXPENDITURES 73,986,390 79,683,0		\$	44.342.643	\$	44.342.643	\$ 44.564.160
Intergovernmental 12,150,916 13,111,418 13,011,480 Charges for Services 6,406,782 6,406,782 6,903,041 Fines and Forfeitures 152,200 152,200 180,333 Miscellaneous 299,000 460,587 327,859 TOTAL REVENUES 64,027,541 65,149,630 65,544,729 EXPENDITURES Current: General Government 16,620,969 17,745,611 15,681,941 Public Safety 35,174,103 37,330,777 35,278,556 Physical Environment 1,857,439 2,472,496 1,131,171 Transportation 30,000 30,000 30,000 Economic Environment 583,292 560,292 548,518 Human Services 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 <td< td=""><td>Licenses and Permits</td><td>•</td><td></td><td></td><td></td><td></td></td<>	Licenses and Permits	•				
Charges for Services 6.406,782 6.406,782 6.903,041 Fines and Forfeitures 152,200 152,200 180,333 Miscellaneous 299,000 460,587 327,859 TOTAL REVENUES 64,027,541 65,149,630 65,544,729 EXPENDITURES Current: General Government 16,620,969 17,745,611 15,681,941 Public Safety 35,174,103 37,330,777 35,278,556 Physical Environment 1,857,439 2,472,496 1,131,171 Transportation 30,000 30,810 1,227,911 R						,
Fines and Forfeitures 152,200 152,200 180,333 Miscellaneous 299,000 460,587 327,859 TOTAL REVENUES 64,027,541 65,149,630 65,544,729 EXPENDITURES Current: 6eneral Government 16,620,969 17,745,611 15,681,941 Public Safety 35,174,103 37,330,777 35,278,556 Physical Environment 1,857,439 2,472,496 1,131,171 Transportation 30,000 30,000 30,000 Economic Environment 583,292 580,292 548,518 Human Services 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,09	5					
Miscellaneous 299,000 460,587 327,859 TOTAL REVENUES 64,027,541 65,149,630 65,544,729 EXPENDITURES Current: General Government 16,620,969 17,745,611 15,681,941 Public Safety 35,174,103 37,330,777 35,278,556 Physical Environment 18,57,439 2,472,496 1,131,171 Transportation 30,000 30,000 30,000 30,000 Economic Environment 583,292 580,518 1,385,118 Human Services 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER	0					
TOTAL REVENUES 64,027,541 65,149,630 65,544,729 EXPENDITURES Current: General Government 16,620,969 17,745,611 15,681,941 Public Safety 35,174,103 37,330,777 35,278,556 Physical Environment 1,857,439 2,472,496 1,131,171 Transportation 30,000 30,000 30,000 Economic Environment 583,292 580,292 548,518 Human Services 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES 399,865 505,645 409,970 Transfers In 399,86			,		,	
EXPENDITURES Current: General Government 16,620,969 17,745,611 15,681,941 Public Safety 35,174,103 37,330,777 35,278,556 Physical Environment 1,857,439 2,472,496 1,131,171 Transportation 30,000 30,000 30,000 Economic Environment 583,292 580,292 548,518 Human Services 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 <td< td=""><td></td><td></td><td></td><td></td><td>,</td><td> </td></td<>					,	
Current: General Government 16,620,969 17,745,611 15,681,941 Public Safety 35,174,103 37,330,777 35,278,556 Physical Environment 1,857,439 2,472,496 1,131,171 Transportation 30,000 30,000 30,000 Economic Environment 583,292 580,292 548,518 Human Services 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In 399,865	TOTAL REVENUES		64,027,541		65,149,630	 65,544,729
Public Safety 35,174,103 37,330,777 35,278,556 Physical Environment 1,857,439 2,472,496 1,131,171 Transportation 30,000 30,000 30,000 Economic Environment 583,292 580,292 548,518 Human Services 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In 399,865 505,645 409,970 Transfers Out (7,592,111) (8,135,841) (7,874,749)						
Physical Environment 1,857,439 2,472,496 1,131,171 Transportation 30,000 30,000 30,000 30,000 Economic Environment 583,292 580,292 548,518 Human Services 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In 399,865 505,645 409,970 Transfers Out (7,592,111) (8,135,841) (7,874,749) Lease Liabilities Issued - 6	General Government		16,620,969		17,745,611	15,681,941
Transportation 30,000 30,000 30,000 Economic Environment 583,292 580,292 548,518 Human Services 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In 399,865 505,645 409,970 Transfers Out (7,592,111) (8,135,841) (7,874,749) Lease Liabilities Issued - 63,589 - TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196)	Public Safety		35,174,103		37,330,777	35,278,556
Transportation 30,000 30,000 30,000 Economic Environment 583,292 580,292 548,518 Human Services 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In 399,865 505,645 409,970 Transfers Out (7,592,111) (8,135,841) (7,874,749) Lease Liabilities Issued - - 63,589 TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196)	Physical Environment		1,857,439		2,472,496	1,131,171
Economic Environment 583,292 580,292 548,518 Human Services 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: - - - Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers Out (7,592,111) (8,135,841) (7,874,749) Lease Liabilities Issued - - 63,589 TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660						30,000
Human Services 2,574,200 2,576,219 2,585,633 Culture and Recreation 2,147,513 2,293,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In Transfers Out Lease Liabilities Issued - - 63,589 TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	•		-			548,518
Culture and Recreation 2,147,513 2,299,803 1,738,610 Court Related 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In Transfers Out Lease Liabilities Issued - - 63,589 TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	Human Services		2,574,200		2,576,219	2,585,633
Court Related Reserve for Contingencies 1,284,426 1,327,128 1,227,911 Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In Transfers Out Lease Liabilities Issued - - 63,589 TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	Culture and Recreation					
Reserve for Contingencies 13,663,760 15,274,559 - Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In Transfers Out Lease Liabilities Issued 399,865 505,645 409,970 TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	Court Related					
Debt Service: Principal Retirement 48,721 48,721 141,070 Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In Transfers Out Lease Liabilities Issued 399,865 505,645 409,970 TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	Reserve for Contingencies					-
Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) Transfers In Transfers Out Lease Liabilities Issued 399,865 505,645 409,970 TOTAL OTHER FINANCING SOURCES (USES) (7,592,111) (8,135,841) (7,874,749) TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	5		-,,		-, ,	
Interest and Fiscal Charges 1,967 3,488 11,329 TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) Transfers In Transfers Out Lease Liabilities Issued 399,865 505,645 409,970 TOTAL OTHER FINANCING SOURCES (USES) (7,592,111) (8,135,841) (7,874,749) TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	Principal Retirement		48.721		48.721	141.070
TOTAL EXPENDITURES 73,986,390 79,683,094 58,374,739 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) Transfers In Transfers Out Lease Liabilities Issued 399,865 505,645 409,970 TOTAL OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 TOTAL OTHER FINANCING SOURCES (USES) (7,592,111) (8,135,841) (7,874,749) NET CHANGE IN FUND BALANCES (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	•		,		-	
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) Transfers In Transfers Out Lease Liabilities Issued 399,865 505,645 409,970 TOTAL OTHER FINANCING SOURCES (USES) (7,592,111) (8,135,841) (7,874,749) NET CHANGE IN FUND BALANCES (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	ő					
(UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In 399,865 505,645 409,970 Transfers Out (7,592,111) (8,135,841) (7,874,749) Lease Liabilities Issued - - 63,589 TOTAL OTHER FINANCING SOURCES (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - 17,151,095 22,163,660 22,009,125	TOTAL EXPENDITURES		73,986,390		79,683,094	 58,374,739
(UNDER) EXPENDITURES (9,958,849) (14,533,464) 7,169,990 OTHER FINANCING SOURCES (USES) 399,865 505,645 409,970 Transfers In 399,865 505,645 409,970 Transfers Out (7,592,111) (8,135,841) (7,874,749) Lease Liabilities Issued - - 63,589 TOTAL OTHER FINANCING SOURCES (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - 17,151,095 22,163,660 22,009,125	EXCESS OF REVENUES OVER					
OTHER FINANCING SOURCES (USES) Transfers In Transfers Out 399,865 505,645 409,970 Transfers Out (7,592,111) (8,135,841) (7,874,749) Lease Liabilities Issued - 63,589 TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125			(9,958,849)		(14 533 464)	7 169 990
Transfers In 399,865 505,645 409,970 Transfers Out (7,592,111) (8,135,841) (7,874,749) Lease Liabilities Issued - 63,589 TOTAL OTHER FINANCING SOURCES (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - 17,151,095 22,163,660 22,009,125	((0,000,000)		(1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	 .,,
Transfers In 399,865 505,645 409,970 Transfers Out (7,592,111) (8,135,841) (7,874,749) Lease Liabilities Issued - 63,589 TOTAL OTHER FINANCING SOURCES (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - 17,151,095 22,163,660 22,009,125	OTHER FINANCING SOURCES (USES)					
Lease Liabilities Issued - - 63,589 TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125			399,865		505,645	409,970
Lease Liabilities Issued - - 63,589 TOTAL OTHER FINANCING SOURCES (USES) (7,192,246) (7,630,196) (7,401,190) NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	Transfers Out		-			
(USES)(7,192,246)(7,630,196)(7,401,190)NET CHANGE IN FUND BALANCES(17,151,095)(22,163,660)(231,200)FUND BALANCES - BEGINNING OF YEAR17,151,09522,163,66022,009,125	Lease Liabilities Issued		-		-	(,
(USES)(7,192,246)(7,630,196)(7,401,190)NET CHANGE IN FUND BALANCES(17,151,095)(22,163,660)(231,200)FUND BALANCES - BEGINNING OF YEAR17,151,09522,163,66022,009,125		-				
NET CHANGE IN FUND BALANCES (17,151,095) (22,163,660) (231,200) FUND BALANCES - BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	TOTAL OTHER FINANCING SOURCES					
FUND BALANCES - 17,151,095 22,163,660 22,009,125	(USES)		(7,192,246)		(7,630,196)	(7,401,190)
FUND BALANCES - 17,151,095 22,163,660 22,009,125						
BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	NET CHANGE IN FUND BALANCES		(17,151,095)		(22,163,660)	(231,200)
BEGINNING OF YEAR 17,151,095 22,163,660 22,009,125	FUND BALANCES -					
			17.151.095		22.163.660	22.009.125
FUND BALANCES - END OF YEAR - \$ - \$ 21,777,925			.,,		,,,	 _,,.
	FUND BALANCES - END OF YEAR	\$	-	\$	-	\$ 21,777,925

(concluded)

Non-major Governmental Funds

Special Revenue Funds

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

The County maintains the following Special Revenue Funds:

<u>County Transportation Trust Fund</u> – to account for the operations of the road and bridge department. Financing is provided principally by the County's share of state gasoline taxes.

<u>Fishing Improvement Fund</u> – to account for maintenance of the County's lakes and rivers with financing provided by recreational vessels' license fees and state grants.

<u>Fire Taxing Unit Fund</u> – to account for interlocal agreements with municipal fire departments within the County. Financing is provided from ad valorem taxes.

<u>Law Enforcement Trust Fund</u> – to account for law enforcement related projects funded by the proceeds from confiscated property forfeitures.

<u>Law Enforcement Education Fund</u> – to account for law enforcement training funded with proceeds from fines.

<u>Court Improvement Fund</u> – to account for physical improvements and security for the courthouse. Funding is provided by State of Florida grants and court related revenues.

<u>Drivers Education Fund</u> – to account for receipts and disbursements of designated traffic fines imposed by ordinance in accordance with Section 318.1215, Florida Statutes.

<u>Article V Fund</u> – to account for certain revenues generated pursuant to Article V of the Constitution of the State of Florida.

<u>Court Technology Fund</u> – to account for certain revenues generated pursuant to Article V of the Constitution of the State of Florida that must be expended to enhance court technology.

<u>Crime Prevention Fund</u> – to account for neighborhood crime prevention projects funded by the collection of fines pursuant to Section 775.083, Florida Statutes.

<u>Federal Forfeiture Fund</u> – to account for monies received from federal forfeitures. Expenditures can only be made in accordance with the Federal Equitable Sharing Program.

<u>E911 System Fund</u> – to account for the improvements and operations of the 911 emergency telephone system in the County. Financing is provided from telephone user charges.

<u>Tourist Development Fund</u> – to account for revenues and expenditures relating to tourist development in the County through the assessment of a tourist tax.

<u>Communication Improvement Fund</u> – to account for the collection of traffic infractions surcharge to be used to develop and improve a county wide public safety communications system.

<u>Economic Development Fund</u> – to account for revenues and expenditures made to promote economic development.

<u>Community Development Block Grant Fund (CDBG)</u> - to account for grant revenues received and expended for all CDBG grant programs.

<u>Interlachen Lakes Estates Fund</u> – to account for the collection and use of special assessments paid by the residents of Interlachen Lakes Estates Municipal Services Benefit Unit.

Non-major Governmental Funds

<u>West Putnam Municipal Services Benefit Unit Fund</u> – to account for the collection and use of special assessments paid by the residents of unincorporated West Putnam for road improvements.

<u>Local Housing Assistance (SHIP) Fund</u> – to account for funds received from the State to be used to assist eligible low income individuals to buy or construct new housing or rehabilitate older homes.

<u>MSBU Fund</u> – to account for the collection and use of special assessments levied to provide specific road improvements and maintenance within several Municipal Service Benefit Units.

<u>Water Utilities Fund</u> – to account for the collection and use of fees established to provide one or more small water systems.

<u>Commissary Fund</u> – to account for the commissary operations of the County's Detention Facility. Revenues are provided by sales of products to inmates. The profits can only be spent for the benefit of inmates.

<u>Records Modernization Fund</u> – to account for fees charged pursuant to Section 28.24, Florida Statutes, and related expenditures to modernize the public records storage and retrieval system of the County.

<u>Article V Records Modernization Fund</u> – to account for fees charged pursuant to Article V of the Constitution of the State of Florida, and related expenditures to fund court-related technology as defined in Section 29.008, Florida Statutes.

<u>Court Fund</u> – to account for certain revenues generated by and disbursements related to the Court System pursuant to Article V of the Constitution of the State of Florida.

Debt Service Funds

A debt service fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

The County maintains the following Debt Service Fund:

<u>County Jail Fund</u> – to account for funds acquired to pay bonded debt used to fund expansion of County jail facility.

Non-major Governmental Funds

Capital Projects Funds

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

The County maintains the following non-major Capital Projects Fund:

<u>Capital Projects Fund</u> – to account for resources used to construct various County facilities.

Major Governmental Capital Projects Fund

<u>Better Place Plan Fund</u> – The Better Place Fund is used to account for revenues received from a one-cent discretionary surtax imposed to finance certain capital projects.

<u>Road Projects Fund</u> – to account for resources to be used in developing and enhancing the County's Road System.

		Spec	ial Revenue F	unds	
	County Transportatior Trust	n Fishing Improvement	Fire Taxing Unit	Law Enforcement Trust	Law Enforcement Education
ASSETS					
Cash and Equivalents	\$ 1,293,470	\$ 448,711	\$1,190,423	\$ 54,292	\$ 3,560
Investments	526,778	-	1,145,543	-	-
Receivables	292	-	-	-	-
Due From Other Funds	-	-	22,707	-	-
Due From Other Governments	266,774	2,222	285,096	-	910
Prepaid Expenses			26,229		
TOTAL ASSETS	2,087,314	450,933	2,669,998	54,292	4,470
LIABILITIES, DEFERRED INFLOWS,					
AND FUND BALANCES					
LIABILITIES					
Accounts Payable and					
Accrued Liabilities	145,852	-	213,025	-	-
Retainage and Capital					
Related Liabilities	-	-	-	-	-
Due to Other Funds	-	-	-	-	-
Due to Other Governments	-	-	-	-	-
Customer Deposits					
TOTAL LIABILITIES	145,852		213,025		
DEFERRED INFLOWS OF RESOUR	CES				
Revenues - unavailable	-	-	32,396	-	-
FUND BALANCES					
Nonspendable - Prepaids	-	-	26,229	-	-
Restricted	-	450,933	2,398,348	54,292	4,470
Committed	-	-	-	-	-
Assigned Unassigned (deficit)	1,941,462	-	-	-	-
Unassigned (delicit)					
TOTAL FUND BALANCES	1,941,462	450,933	2,424,577	54,292	4,470
TOTAL LIABILITIES, DEFERRED					
INFLOWS OF RESOURCES					
AND FUND BALANCES	\$ 2,087,314	\$ 450,933	\$2,669,998	\$ 54,292	\$ 4,470

		Spe	cial Revenue F	unds	
	Court Improvement	Drivers Education	Article V	Court Technology	Crime Prevention
ASSETS					
Cash and Equivalents	\$ 1,514,636	\$ 230,120	\$ 19,435	\$ 325,587	\$ 46,221
Investments	-	-	-	-	-
Receivables	-	-	-	-	-
Due From Other Funds Due From Other Governments	-	-	-	-	-
Prepaid Expenses	6,532	1,044	3,626	10,406	1,328
Prepaid Expenses				52,458	
TOTAL ASSETS	1,521,168	231,164	23,061	388,451	47,549
LIABILITIES, DEFERRED INFLOWS,					
AND FUND BALANCES					
LIABILITIES					
Accounts Payable and					
Accrued Liabilities	420	-	12,454	79	-
Retainage and Capital					
Related Liabilities	-	-	-	-	-
Due to Other Funds	-	-	-	-	-
Due to Other Governments	-	-	-	-	-
Customer Deposits					
TOTAL LIABILITIES	420		12,454	79	
DEFERRED INFLOWS OF RESOURC	CES				
Revenues - unavailable	-	-	-	-	-
FUND BALANCES					
Nonspendable - Prepaids	-	-	-	52,458	-
Restricted	1,520,748	231,164	10,607	335,914	47,549
Committed Assigned	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-
TOTAL FUND BALANCES	1,520,748	231,164	10,607	388,372	47,549
TOTAL LIABILITIES, DEFERRED					
INFLOWS OF RESOURCES					
AND FUND BALANCES	\$ 1,521,168	\$ 231,164	\$ 23,061	\$ 388,451	\$ 47,549

				Special	Reve	nue Funds	
		ederal rfeiture	5	E911 System		Fourist elopment	nunication rovement
ASSETS							
Cash and Equivalents	\$	117,536	\$	1,563	\$	1,900,074	\$ 161,281
Investments		-		-		-	-
Receivables		-		-		-	2,803
Due From Other Funds		-		-		-	-
Due From Other Governments		-		90,437		108,039	1,822
Prepaid Expenses		-		-		-	 -
TOTAL ASSETS		117,536		92,000		2,008,113	 165,906
LIABILITIES, DEFERRED INFLOWS,							
AND FUND BALANCES							
LIABILITIES							
Accounts Payable and							
Accrued Liabilities		_		17,000		14,204	630
Retainage and Capital				11,000		11,201	000
Related Liabilities		_		_		_	-
Due to Other Funds		_		75,000		_	-
Due to Other Governments		_		-		_	-
Customer Deposits		-		-		-	-
TOTAL LIABILITIES		-		92,000		14,204	 630
DEFERRED INFLOWS OF RESOURC							
Revenues - unavailable	<u>L0</u>	-		65,006		-	-
FUND BALANCES							
Nonspendable - Prepaids		-		-		-	-
Restricted		117,536		-		1,993,909	165,276
Committed		-		-		-	-
Assigned		-		-		-	-
Unassigned (deficit)		-		(65,006)		-	 -
TOTAL FUND BALANCES		117,536		(65,006)		1,993,909	 165,276
TOTAL LIABILITIES, DEFERRED							
INFLOWS OF RESOURCES							
AND FUND BALANCES	\$	117,536	\$	92,000	\$	2,008,113	\$ 165,906

	Special Revenue Funds								
_	Economic Development		Community Development Block Grant		Interlachen Lakes Estates		M S	st Putnam unicipal ervices nefit Unit	
ASSETS							•		
Cash and Equivalents	\$	43,691	\$	22,528	\$	185,829	\$	85,298	
Investments		-		-		-		-	
Receivables		-		-		-		-	
Due From Other Funds		-		-		-		-	
Due From Other Governments		-		222,247		29,286		18,376	
Prepaid Expenses		-		-		-		-	
TOTAL ASSETS		43,691		244,775		215,115		103,674	
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES									
LIABILITIES									
Accounts Payable and									
Accrued Liabilities		19,683		-		10,655		19,220	
Retainage and Capital									
Related Liabilities		-		67,607		-		-	
Due to Other Funds		-		200,000		-		-	
Due to Other Governments		-	-			-		-	
Customer Deposits		-				-		-	
TOTAL LIABILITIES		19,683		267,607		10,655		19,220	
DEFERRED INFLOWS OF RESOURCES									
Revenues - unavailable		-		132,594		-		-	
FUND BALANCES									
Nonspendable - Prepaids		-		-		-		-	
Restricted		24,008		-		204,460		84,454	
Committed		-		-		-		-	
Assigned Unassigned (deficit)		-		- (155,426)		-		-	
TOTAL FUND BALANCES		24,008		(155,426)		204,460		84,454	
ICIALI UND DALANCES		24,000		(100,420)		204,400		04,404	
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES									
	¢	12 601	ሱ	011 775	ሱ	215 115	ዮ	102 674	
AND FUND BALANCES	\$	43,691	\$	244,775	\$	215,115	\$	103,674	

_	Special Revenue Funds							
	Local Housing Assistance		MSBU		Water Utilities		Со	mmissary
ASSETS								
Cash and Equivalents	\$	677,419	\$	434,495	\$	295,022	\$	887,944
Investments		-		-		-		-
Receivables		-		-		4,835		60,614
Due From Other Funds		-		-		-		-
Due From Other Governments		-		10,111		-		-
Prepaid Expenses		-		-		-		-
TOTAL ASSETS	677,419			444,606		299,857		948,558
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES								
LIABILITIES								
Accounts Payable and								
Accrued Liabilities		33,625		13,964		4,104		76,570
Retainage and Capital		,		,		.,		,
Related Liabilities		-		-		-		-
Due to Other Funds		-		-		-		-
Due to Other Governments		-		-		-		-
Customer Deposits		-		-		7,502		-
TOTAL LIABILITIES		33,625		13,964		11,606		76,570
DEFERRED INFLOWS OF RESOURCES Revenues - unavailable		-		-		-		-
FUND BALANCES Nonspendable - Prepaids		-		-		-		-
Restricted		643,794		430,642		288,251		-
Committed Assigned		-		-		-		871,988
Unassigned (deficit)		-		-		-		-
TOTAL FUND BALANCES		643,794		430,642		288,251		871,988
TOTAL LIABILITIES, DEFERRED								
INFLOWS OF RESOURCES								
AND FUND BALANCES	\$	677,419	\$	444,606	\$	299,857	\$	948,558

_	Speial Revenue Funds						
	Records Modernization			Article V Records dernization		Court Fund	
ASSETS							
Cash and Equivalents	\$	439,714	\$	1,513,388	\$	667,023	
Investments		-		-		-	
Receivables				-		100	
Due From Other Funds		-		-		-	
Due From Other Governments		-		-		37,745	
Prepaid Expenses		-		-		-	
TOTAL ASSETS		439,714		1,513,388		704,868	
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES							
LIABILITIES							
Accounts Payable and							
Accrued Liabilities		_		13,801		74,957	
Retainage and Capital				10,001		1 1,001	
Related Liabilities		_		-		-	
Due to Other Funds		-		-		-	
Due to Other Governments		-		-		629,911	
Customer Deposits		-		-		-	
TOTAL LIABILITIES				13,801		704,868	
DEFERRED INFLOWS OF RESOURCES							
Revenues - unavailable		-		-		-	
FUND BALANCES							
Nonspendable - Prepaids		-		-		-	
Restricted		439,714		1,499,587		-	
Committed		-		-		-	
Assigned Unassigned (deficit)		-		-		-	
TOTAL FUND BALANCES		439,714		1,499,587		-	
TOTAL LIABILITIES, DEFERRED							
INFLOWS OF RESOURCES							
AND FUND BALANCES	\$	439,714	\$	1,513,388	\$	704,868	

	Debt Services Fund		Capital jects Fund	
		County Jail	Capital Projects	Total Nonmajor vernmental Funds
ASSETS				
Cash and Equivalents	\$	937,821	\$ -	\$ 13,497,081
Investments		-	-	1,672,321
Receivables		-	-	68,644
Due From Other Funds		-	-	22,707
Due From Other Governments		-	385,070	1,481,071
Prepaid Expenses		-	 -	 78,687
TOTAL ASSETS		937,821	 385,070	 16,820,511
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
<u>LIABILITIES</u>				
Accounts Payable and				070 040
Accrued Liabilities		-	-	670,243
Retainage and Capital Related Liabilities			205 070	450 677
Due to Other Funds		-	385,070	452,677
Due to Other Governments		-	-	275,000 629,911
Customer Deposits		-	-	7,502
TOTAL LIABILITIES		-	 385,070	 2,035,333
DEFERRED INFLOWS OF RESOURCES Revenues - unavailable		-	385,070	615,066
FUND BALANCES Nonspendable - Prepaids Restricted		- 937,821	-	78,687 11,883,477
Committed		-	-	871,988
Assigned Unassigned (deficit)		-	- (385,070)	1,941,462 (605,502)
TOTAL FUND BALANCES	·	937,821	 (385,070)	 14,170,112
ICIALI UND DALANOLO		301,021	 (303,070)	 17,170,112
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES				
AND FUND BALANCES	\$	937,821	\$ 385,070	\$ 16,820,511

(concluded)

Putnam County, Florida Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-major Governmental Funds For the Year Ended September 30, 2022

	Special Revenue Funds									
	County Transportation Trust		Fishing Improvement		Fire Taxing Unit	Law Enforcement Trust		Law Enforcement Education		
REVENUES	•		•			•		•		
Taxes	\$	2,195,549	\$	-	\$4,562,559	\$	-	\$	-	
Licenses and Permits		17,700		27,090	-		-		-	
Intergovernmental Revenue		2,559,385		43,500	1,091,488		-		-	
Charges For Services Fines and Forfeitures		128,235		-	-		- 6,900		- 12,183	
Special Assessments		- 5,615		-	-		0,900		12,103	
Miscellaneous Revenue		23,995		- 244	- 9,960		- 27		- 3	
TOTAL REVENUES		4,930,479		70,834	5,664,007		6,927		12,186	
<u>EXPENDITURES</u> Current: General Government Services		-		-	-		_		-	
Public Safety		-		-	6,828,014		3,000		12,000	
Physical Environment		-		65,475	-		-		-	
Transportation		6,434,179		-	-		-		-	
Economic Environment		-		-	-		-		-	
Culture/Recreation		-		-	-		-		-	
Court Related		-		-	-		-		-	
Capital Outlay Debt Service:		-		-	-		-		-	
Principal Retirement		525,915		-	-		-		-	
Interest and Fiscal Charges		18,428		-			-		-	
TOTAL EXPENDITURES		6,978,522		65,475	6,828,014		3,000		12,000	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(2,048,043)		5,359	(1,164,007)		3,927		186	
OTHER FINANCING SOURCES (USES) Debt Proceeds		_		_	_		_		_	
Transfers In		896,236		-	22,707		-		_	
Transfers Out		(717,897)		-	(52,501)		-		_	
Lease Liabilities Issued		1,794,949		-			-		-	
TOTAL OTHER FINANCING SOURCES (USES)		1,973,288		_	(29,794)		_		_	
		1,010,200			(_0,, 0+)					
NET CHANGE IN FUND BALANCES		(74,755)		5,359	(1,193,801)		3,927		186	
FUND BALANCES, October 1, 2021		2,016,217		445,574	3,618,378		50,365		4,284	
FUND BALANCES, September 30, 2022	\$	1,941,462	\$	450,933	\$2,424,577	\$	54,292	\$	4,470	

Putnam County, Florida Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Non-major Governmental Funds For the Year Ended September 30, 2022

	Special Revenue Funds									
	Court Improvement	Drivers Education	Article V	Court <u>Technology</u>	Crime Prevention					
REVENUES	¢	¢	¢	¢	¢					
Taxes Licenses and Permits	\$-	\$-	\$-	\$-	\$-					
Intergovernmental Revenue	-	-	-	-	-					
Charges For Services	89,258	-	43,923	147,511	-					
Fines and Forfeitures		14,342	-	-	18,818					
Special Assessments	-	-	-	-	-					
Miscellaneous Revenue	6,954	978	16	173	26					
TOTAL REVENUES	96,212	15,320	43,939	147,684	18,844					
<u>EXPENDITURES</u> Current: General Government Services										
Public Safety	-	- 20,000	-	-	- 16,809					
Physical Environment	-	20,000	-	-	- 10,009					
Transportation	-	-	-	-	-					
Economic Environment	-	-	-	-	-					
Culture/Recreation	-	-	-	-	-					
Court Related	60,856	-	74,475	80,658	-					
Capital Outlay	-	-	-	-	-					
Debt Service:										
Principal Retirement	-	-		-	-					
Interest and Fiscal Charges										
TOTAL EXPENDITURES	60,856	20,000	74,475	80,658	16,809					
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	35,356	(4,680)	(30,536)	67,026	2,035					
OTHER FINANCING SOURCES (USES)										
Debt Proceeds	-	-	-	-	-					
Transfers In	-	-	31,777	-	-					
Transfers Out Lease Liabilities Issued	-	-	-	-	-					
TOTAL OTHER FINANCING SOURCES (USES)	-		31,777							
NET CHANGE IN FUND BALANCES	35,356	(4,680)	1,241	67,026	2,035					
FUND BALANCES, October 1, 2021	1,485,392	235,844	9,366	321,346	45,514					
FUND BALANCES, September 30, 2022	\$1,520,748	\$ 231,164	\$ 10,607	\$ 388,372	\$ 47,549					

	Special Revenue Funds							
	Federal Forfeiture	E911 System	Tourist Development	Communication Improvement				
<u>REVENUES</u> Taxes	\$-	\$-	\$ 843,418	\$ -				
Licenses and Permits	Ψ	Ψ -	φ 0+0,+10 -	Ψ -				
Intergovernmental Revenue	-	402,741	-	-				
Charges For Services Fines and Forfeitures	- 65 751	-	-	33,409				
Special Assessments	65,751 -	-	-	26,010				
Miscellaneous Revenue	38	51	3,931	75				
TOTAL REVENUES	65,789	402,792	847,349	59,494				
<u>EXPENDITURES</u> Current: General Government Services	-	-	-	-				
Public Safety	9,500	311,557	-	32,534				
Physical Environment	-	-	-	-				
Transportation Economic Environment	-	-	- 535,979	-				
Culture/Recreation	-	-	-	-				
Court Related	-	-	-	-				
Capital Outlay Debt Service:	-	-	-	-				
Principal Retirement	-	-	-	-				
Interest and Fiscal Charges								
TOTAL EXPENDITURES	9,500	311,557	535,979	32,534				
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	56,289	91,235	311,370	26,960				
OTHER FINANCING SOURCES (USES) Debt Proceeds	-	-	-	-				
Transfers In Transfers Out	-	- (256,241)	-	37,908				
Lease Liabilities Issued								
TOTAL OTHER FINANCING SOURCES (USES)	-	(256,241)	-	37,908				
NET CHANGE IN FUND BALANCES	56,289	(165,006)	311,370	64,868				
FUND BALANCES, October 1, 2021	61,247	100,000	1,682,539	100,408				
FUND BALANCES, September 30, 2022	\$ 117,536	\$ (65,006)	\$1,993,909	\$ 165,276				

	Special Revenue Funds							
	Economic Development	Community Development Block Grant	Interlachen Lake Estates	West Putnam Municipal Services Benefit Unit				
REVENUES	¢	¢	¢	¢				
Taxes Licenses and Permits	\$-	\$-	\$-	\$-				
Intergovernmental Revenue	-	767,072	-	-				
Charges For Services	-	-	-	-				
Fines and Forfeitures	-	-	-	-				
Special Assessments	-	-	298,352	149,793				
	39		131	79				
TOTAL REVENUES	39	767,072	298,483	149,872				
EXPENDITURES Current:								
General Government Services Public Safety	-	-	-	-				
Physical Environment	-	- 374,432	-	-				
Transportation	-	-	275,466	218,279				
Economic Environment	4,523,705	422,359	-	-				
Culture/Recreation	-	-	-	-				
Court Related	-	-	-	-				
Capital Outlay Debt Service:	-	-	-	-				
Principal Retirement	_	_	_	_				
Interest and Fiscal Charges	-	-	-	-				
TOTAL EXPENDITURES	4,523,705	796,791	275,466	218,279				
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,523,666)	(29,719)	23,017	(68,407)				
OTHER FINANCING SOURCES (USES) Debt Proceeds Transfers In Transfers Out Lease Liabilities Issued	- 4,499,468 -	- - -	-	- - -				
TOTAL OTHER FINANCING SOURCES (USES)	4,499,468			<u>-</u>				
NET CHANGE IN FUND BALANCES	(24,198)	(29,719)	23,017	(68,407)				
FUND BALANCES, October 1, 2021	48,206	(125,707)	181,443	152,861				
FUND BALANCES, September 30, 2022	\$ 24,008	\$ (155,426)	\$ 204,460	\$ 84,454				

	Special Revenue Funds						
	Local Housing Assistance	MSBU	Water Utilities	Commissary			
REVENUES Taxes	\$-	\$-	\$-	\$-			
Licenses and Permits	φ -	φ - -	φ - -	φ -			
Intergovernmental Revenue	700,000	-	-	-			
Charges For Services	-	-	31,306	-			
Fines and Forfeitures	-	-	-	-			
Special Assessments Miscellaneous Revenue	- 27,540	114,153 1,537	- 160	- 828,591			
TOTAL REVENUES	727,540	115,690	31,466	828,591			
EXPENDITURES Current: General Government Services	-	-	_	_			
Public Safety	-	-	-	888,475			
Physical Environment	-	-	23,541	-			
Transportation	-	156,006	-	-			
Economic Environment Culture/Recreation	1,108,151	-	-	-			
Court Related	-	-	-	-			
Capital Outlay	-	-	-	-			
Debt Service: Principal Retirement	-	-	-	-			
Interest and Fiscal Charges	-	-		-			
TOTAL EXPENDITURES	1,108,151	156,006	23,541	888,475			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(380,611)	(40,316)	7,925	(59,884)			
OTHER FINANCING SOURCES (USES) Debt Proceeds							
Transfers In	-	-	-	-			
Transfers Out	-	-	-	-			
Lease Liabilities Issued							
TOTAL OTHER FINANCING SOURCES (USES)	<u> </u>			<u> </u>			
NET CHANGE IN FUND BALANCES	(380,611)	(40,316)	7,925	(59,884)			
FUND BALANCES, October 1, 2021	1,024,405	470,958	280,326	931,872			
FUND BALANCES, September 30, 2022	\$ 643,794	\$ 430,642	\$ 288,251	\$ 871,988			

	Special Revenue Funds								
	Records Modernization	Article V Records Modernization	Court Fund						
<u>REVENUES</u> Taxes	\$ -	\$ -	\$-						
Licenses and Permits	φ - _	φ - -	φ - -						
Intergovernmental Revenue	-	-	1,390,819						
Charges For Services	48,458	140,123	890,554						
Fines and Forfeitures	-	-	216,569						
Special Assessments	-	-	-						
Miscellaneous Revenue	581	1,993	3,333						
TOTAL REVENUES	49,039	142,116	2,501,275						
EXPENDITURES Current:									
General Government Services	-	-	-						
Public Safety	-	-	-						
Physical Environment	-	-	-						
Transportation Economic Environment	-	-	-						
Culture/Recreation	-	-	-						
Court Related	-	13,801	2,501,275						
Capital Outlay	-	-	-						
Debt Service:									
Principal Retirement	-	-	-						
Interest and Fiscal Charges			-						
TOTAL EXPENDITURES		13,801	2,501,275						
EXCESS (DEFICIENCY) OF									
REVENUES OVER EXPENDITURES	49,039	128,315							
OTHER FINANCING SOURCES (USES)									
Debt Proceeds	-	-	-						
Transfers In	-	-	-						
Transfers Out	-	-	-						
Lease Liabilities Issued									
TOTAL OTHER FINANCING SOURCES (USES)									
NET CHANGE IN FUND BALANCES	49,039	128,315	-						
FUND BALANCES, October 1, 2021	390,675	1,371,272							
FUND BALANCES, September 30, 2022	\$ 439,714	\$ 1,499,587	\$-						

	Debt <u>Service Fund</u>	Capital <u>Projects Fund</u>	Total
	County Jail	Capital Projects	Nonmajor Governmental Funds
<u>REVENUES</u> Taxes	\$-	\$-	\$ 7,601,526
Licenses and Permits	φ -	ψ -	44,790
Intergovernmental Revenue	-	88,250	7,043,255
Charges For Services	-	-	1,552,777
Fines and Forfeitures	-	-	360,573
Special Assessments	-	-	567,913
Miscellaneous Revenue	4,009		914,464
TOTAL REVENUES	4,009	88,250	18,085,298
EXPENDITURES Current:			
General Government Services	-	-	-
Public Safety	-	-	8,121,889
Physical Environment	-	-	463,448
Transportation Economic Environment	-	-	7,083,930
Culture/Recreation	-	-	6,590,194
Court Related	-	-	- 2,731,065
Capital Outlay	-	473,320	473,320
Debt Service:		110,020	110,020
Principal Retirement	270,100	-	796,015
Interest and Fiscal Charges	522,891	-	541,319
TOTAL EXPENDITURES	792,991	473,320	26,801,180
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(788,982)	(385,070)	(8,715,882)
REVENUES OVER EXPENDITORES	(700,902)	(303,070)	(0,715,002)
OTHER FINANCING SOURCES (USES) Debt Proceeds	-	-	-
Transfers In	872,520	-	6,360,616
Transfers Out	-	-	(1,026,639)
Lease Liabilities Issued			1,794,949
TOTAL OTHER FINANCING			
SOURCES (USES)	872,520		7,128,926
NET CHANGE IN FUND BALANCES	83,538	(385,070)	(1,586,956)
FUND BALANCES, October 1, 2021	854,283		15,757,068
FUND BALANCES, September 30, 2022	\$ 937,821	\$ (385,070)	\$ 14,170,112

(concluded)

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – County Transportation For the Year Ended September 30, 2022

	Budgeted	Amounts	Actual	Variance With Final
	Original	Final	<u>Amounts</u>	<u>Budget</u>
<u>REVENUES</u>				
Taxes	\$ 2,129,505	\$2,129,505	\$2,195,549	\$ 66,044
Licenses and Permits	5,000	5,000	17,700	12,700
Intergovernmental Revenue	2,464,428	2,464,428	2,559,385	94,957
Charges for Services	265,443	265,443	128,235	(137,208)
Special Assessments	-	-	5,615	5,615
Miscellaneous Revenue	18,000	18,000	23,995	5,995
TOTAL REVENUES	4,882,376	4,882,376	4,930,479	48,103
EXPENDITURES Current:				
Transportation	6,066,884	6,103,841	6,434,179	(330,338)
Reserve for Contingencies	197,313	758,085	0,-0,-175	758,085
Debt Service:	101,010	100,000		100,000
Principal Retirement	132,962	202,674	525,915	(323,241)
Interest and Fiscal Charges	3,975	12,332	18,428	(6,096)
TOTAL EXPENDITURES	6,401,134	7,076,932	6,978,522	98,410
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,518,758)	(2,194,556)	(2,048,043)	146,513
OTHER FINANCING SOURCES (USES) Transfers In Transfers Out	871,350 (30,300)	896,236 (717,897)	896,236 (717,897)	-
Lease Liabilities Issued	(30,300)	(117,097)	1,794,949	- 1,794,949
TOTAL OTHER FINANCING				
SOURCES (USES)	841,050	178,339	1,973,288	1,794,949
NET CHANGE IN FUND BALANCES	(677,708)	(2,016,217)	(74,755)	1,941,462
FUND BALANCES, October 1, 2021	677,708	2,016,217	2,016,217	
FUND BALANCES, September 30, 2022	\$ -	<u>\$ </u>	\$1,941,462	\$ 1,941,462

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Fishing Improvement Fund For the Year Ended September 30, 2022

	Budgete	d Amounts	Actual	Variance With Final		
	Original	Final	<u>Amounts</u>	Budget		
REVENUES						
Licenses and Permits	\$ 41,200	\$ 41,200	\$ 27,090	\$ (14,110)		
Intergovernmental Revenue	-	43,500	43,500	-		
Miscellaneous Revenue	1,800	1,800	244	(1,556)		
TOTAL REVENUES	43,000	86,500	70,834	(15,666)		
EXPENDITURES Current:						
Physical Environment	21,975	65,475	65,475	-		
Reserve for Contingencies	431,692	466,599		466,599		
TOTAL EXPENDITURES	453,667	532,074	65,475	466,599		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(410,667)	(445,574)	5,359	450,933		
FUND BALANCES, October 1, 2021	410,667	445,574	445,574			
FUND BALANCES, September 30, 2022	\$-	<u>\$ </u>	\$ 450,933	\$ 450,933		

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Fire Taxing Unit Fund For the Year Ended September 30, 2022

	Budgeted	Amounts	Actual	Variance With Final
	Original	Final	Amounts	Budget
REVENUES				
Taxes	\$ 4,473,275	\$ 4,473,275	\$4,562,559	\$ 89,284
Intergovernmental Revenue	1,010,184	1,010,184	1,091,488	81,304
Miscellaneous Revenue	3,500	3,500	9,960	6,460
TOTAL REVENUES	5,486,959	5,486,959	5,664,007	177,048
EXPENDITURES Current:				
Public Safety	7,232,136	7,258,365	6,828,014	430,351
Reserve for Contingencies	1,252,886	1,797,471		1,797,471
TOTAL EXPENDITURES	8,485,022	9,055,836	6,828,014	2,227,822
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,998,063)	(3,568,877)	(1,164,007)	2,404,870
OTHER FINANCING SOURCES (USES) Transfers In Transfers Out	3,000 (52,501)	3,000 (52,501)	22,707 (52,501)_	19,707
TOTAL OTHER FINANCING SOURCES (USES)	(49,501)	(49,501)	(29,794)	19,707
NET CHANGE IN FUND BALANCES	(3,047,564)	(3,618,378)	(1,193,801)	2,424,577
FUND BALANCES, October 1, 2021	3,047,564	3,618,378	3,618,378	
FUND BALANCES, September 30, 2022	<u>\$ </u>	<u>\$ </u>	\$2,424,577	\$ 2,424,577

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Law Enforcement Trust Fund For the Year Ended September 30, 2022

	Budgeted Amounts			Ļ	Actual	Variance With Final		
	C	Driginal		Final	Ar	nounts	В	udget
REVENUES								
Fines and Forfeitures	\$	10,000	\$	10,000	\$	6,900	\$	(3,100)
Miscellaneous Revenue		100		100		27		(73)
TOTAL REVENUES		10,100		10,100		6,927		(3,173)
EXPENDITURES Current:								
Public Safety		25,000		25,000		3,000		22,000
Reserve for Contingencies		42,943		35,465		-		35,465
TOTAL EXPENDITURES		67,943		60,465		3,000		57,465
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(57,843)		(50,365)		3,927		54,292
FUND BALANCES, October 1, 2021		57,843		50,365		50,365		
FUND BALANCES, September 30, 2022	\$		\$	-	\$	54,292	\$	54,292

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Law Enforcement Education Fund For the Year Ended September 30, 2022

	Budgeted Amounts			-	Actual	Variance With Final		
	<u>0</u>	riginal		Final	Ar	nounts	B	udget
<u>REVENUES</u> Fines and Forfeitures Miscellaneous Revenue	\$	12,000 -	\$	12,000 -	\$	12,183 <u>3</u>	\$	183 3
TOTAL REVENUES		12,000		12,000		12,186		186
EXPENDITURES Current: Public Safety		12,000		16,284		12,000		4,284
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		-		(4,284)		186		4,470
FUND BALANCES, October 1, 2021				4,284		4,284		
FUND BALANCES, September 30, 2022	\$	_	\$	-	\$	4,470	\$	4,470

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Court Improvement Fund For the Year Ended September 30, 2022

	Budgetee	d Amounts	Actual	Variance With Final
	Original	Final	Amounts	Budget
REVENUES	<u> </u>	<u> </u>	<u> </u>	
Charges for Services Miscellaneous Revenue	\$ 85,000 2,000	\$ 85,000 2,000	\$	\$
TOTAL REVENUES	87,000	87,000	96,212	9,212
EXPENDITURES Current:				
Court Related	1,480,341	1,480,341	60,856	1,419,485
Reserve for Contingencies	48,200	92,054		92,054
TOTAL EXPENDITURES	1,528,541	1,572,395	60,856	1,511,539
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,441,541)	(1,485,395)	35,356	1,520,751
FUND BALANCES, October 1, 2021	1,441,541	1,485,395	1,485,392	(3)
FUND BALANCES, September 30, 2022	<u>\$ -</u>	<u>\$ -</u>	\$ 1,520,748	\$ 1,520,748

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Drivers Education Fund For the Year Ended September 30, 2022

	Budgeted Amounts				Actual	Variance With Final		
	C	Driginal		Final	A	mounts	E	<u>Budget</u>
REVENUES							_	
Fines and Forfeitures	\$	12,000	\$	12,000	\$	14,342	\$	2,342
Miscellaneous Revenue		100		100		978	. <u></u>	878
TOTAL REVENUES		12,100		12,100		15,320		3,220
EXPENDITURES Current:								
Public Safety		20,000		20,000		20,000		-
Reserve for Contingencies		239,239		227,944		-		227,944
TOTAL EXPENDITURES		259,239		247,944		20,000		227,944
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(247,139)		(235,844)		(4,680)		231,164
FUND BALANCES, October 1, 2021		247,139		235,844		235,844		
FUND BALANCES, September 30, 2022	\$	-	\$	-	\$	231,164	\$	231,164

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Article V Fund For the Year Ended September 30, 2022

	Budgeted Amounts Original Final				Actual Amounts		Variance With Final <u>Budget</u>	
REVENUES	-	<u> </u>					_	<u></u>
Charges for Services Miscellaneous Revenue	\$	40,000 -	\$	40,000	\$	43,923 16	\$	3,923 16
TOTAL REVENUES		40,000		40,000		43,939		3,939
EXPENDITURES Current: Court Related		76,736		81,143		74,475		6,668
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(36,736)		(41,143)		(30,536)		10,607
OTHER FINANCING SOURCES Transfers In		31,777		31,777		31,777		
NET CHANGE IN FUND BALANCES		(4,959)		(9,366)		1,241		10,607
FUND BALANCES, October 1, 2021		4,959		9,366		9,366		-
FUND BALANCES, September 30, 2022	\$		\$		\$	10,607	\$	10,607

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Court Technology Fund For the Year Ended September 30, 2022

		Budgeted	Amo	unts		Actual	Variance With Final		
	<u>(</u>	Driginal		Final	Amounts		Budget		
<u>REVENUES</u>									
Charges for Services	\$	100,000	\$	100,000	\$	147,511	\$	47,511	
Miscellaneous Revenue		500		500		173		(327)	
TOTAL REVENUES		100,500		100,500		147,684		47,184	
EXPENDITURES Current:									
Court Related		277,244		329,702		80,658		249,044	
Reserve for Contingencies		128,846		92,144		-		92,144	
TOTAL EXPENDITURES		406,090		421,846		80,658		341,188	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(305,590)		(321,346)		67,026		388,372	
FUND BALANCES, October 1, 2021		305,590		321,346		321,346			
FUND BALANCES, September 30, 2022	\$		\$		\$	388,372	\$	388,372	

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Crime Prevention Fund For the Year Ended September 30, 2022

		Budgeted	Amo	unts	A	ctual	Variance With Final		
	C	riginal		Final	An	nounts	Budget		
REVENUES									
Fines and Forfeitures	\$	18,000	\$	18,000	\$	18,818	\$	818	
Miscellaneous Revenue		100		100		26		(74)	
TOTAL REVENUES		18,100		18,100		18,844		744	
EXPENDITURES Current:									
Public Safety		19,500		19,500		16,809		2,691	
Reserve for Contingencies		49,829		44,114				44,114	
TOTAL EXPENDITURES		69,329		63,614		16,809		46,805	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(51,229)		(45,514)		2,035		47,549	
FUND BALANCES, October 1, 2021		51,229		45,514		45,514		-	
FUND BALANCES, September 30, 2022	\$		\$	-	\$	47,549	\$	47,549	

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Federal Forfeiture Fund For the Year Ended September 30, 2022

	Budgeted Amounts					Actual	Variance With Final		
	<u>0</u>	riginal		Final	<u>Amounts</u>		<u>Budget</u>		
REVENUES									
Fines and Forfeitures	\$	2,000	\$	2,000	\$	65,751	\$	63,751	
Miscellaneous Revenue		150		150		38		(112)	
TOTAL REVENUES		2,150		2,150		65,789		63,639	
EXPENDITURES Current Public Safety		2,150		2,150		9,500		(7,350)	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		-		-		56,289		56,289	
FUND BALANCES, October 1, 2021		-		<u> </u>		61,247		61,247	
FUND BALANCES, September 30, 2022	\$		\$	_	\$	117,536	\$	117,536	

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – E911 System Fund For the Year Ended September 30, 2022

	Budgeted Amounts					Actual	Variance With Final		
	<u>(</u>	<u>Driginal</u>	<u>Final</u>		<u>Amounts</u>		<u>Budget</u>		
REVENUES									
Intergovernmental Revenue	\$	419,284	\$	484,291	\$	402,741	\$	(81,550)	
Miscellaneous Revenue		-		-		51		51	
TOTAL REVENUES		419,284		484,291		402,792		(81,499)	
EXPENDITURES Current:									
Public Safety		319,284		390,891		311,557		79,334	
Reserve for Contingencies		200,000		193,400				193,400	
TOTAL EXPENDITURES		519,284		584,291		311,557		272,734	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(100,000)		(100,000)		91,235		191,235	
OTHER FINANCING USES Transfers Out		(100,000)		(100,000)		(256,241)		(156,241)	
NET CHANGE IN FUND BALANCES		(200,000)		(200,000)		(165,006)		34,994	
FUND BALANCES, October 1, 2021		200,000		200,000		100,000		(100,000)	
FUND BALANCES, September 30, 2022	\$		\$		\$	(65,006)	\$	(65,006)	

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Tourist Development Fund For the Year Ended September 30, 2022

	Budgeteo	d Amo	ounts		Actual	Variance With Final		
0	Driginal		<u>Final</u>		Amounts		<u>Budget</u>	
				_				
\$	494,652	\$	494,652	\$	843,418	\$	348,766	
	1,500		1,500		3,931		2,431	
	496,152		496,152		847,349		351,197	
	1,799,286		1,799,286		535,979		1,263,307	
			379,405		-		379,405	
	1,799,286		2,178,691		535,979		1,642,712	
((1,303,134)		(1,682,539)		311,370		1,993,909	
	1,303,134		1,682,539		1,682,539		-	
\$	-	\$	-	\$	1,993,909	\$	1,993,909	
	\$	Original \$ 494,652 1,500 496,152 1,799,286 - 1,799,286 (1,303,134) 1,303,134	Original \$ 494,652 \$ 1,500 496,152 1,799,286 - 1,799,286 - 1,799,286 - 1,303,134) 1,303,134	\$ 494,652 \$ 494,652 1,500 1,500 496,152 496,152 1,799,286 1,799,286 - 379,405 1,799,286 2,178,691 (1,303,134) (1,682,539) 1,303,134 1,682,539	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	OriginalFinalAmounts $\$$ 494,652 $\$$ 494,652 $\$$ 843,4181,5001,5001,5003,931496,152496,152847,3491,799,2861,799,286535,979-379,405-1,799,2862,178,691535,979(1,303,134)(1,682,539)311,3701,303,1341,682,5391,682,539	Budgeted AmountsActual AmountsV Amounts $$ 0riginal$ FinalAmounts $$ 494,652$ $$ 494,652$ $$ 843,418$ $$ 1,500$ $1,500$ $1,500$ $3,931$ $$ 1,500$ $496,152$ $496,152$ $847,349$ $496,152$ $496,152$ $847,349$ $1,799,286$ $1,799,286$ $535,979$ $ 379,405$ $ 1,799,286$ $2,178,691$ $535,979$ $(1,303,134)$ $(1,682,539)$ $311,370$ $1,303,134$ $1,682,539$ $1,682,539$	

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Communication Improvement Fund For the Year Ended September 30, 2022

	Budgeted	Amounts	Actual	Variance With Final
	Original	Final	<u>Amounts</u>	Budget
REVENUES				
Charges for Services	\$ 33,137	\$ 33,137	\$ 33,409	\$ 272
Fines and Forfeitures	20,000	20,000	26,010	6,010
Miscellaneous Revenue	100	100	75_	(25)
TOTAL REVENUES	53,237	53,237	59,494	6,257
EXPENDITURES				
Current:				
Public Safety	76,095	76,095	32,534	43,561
Reserve for Contingencies	77,011	115,458		115,458
TOTAL EXPENDITURES	153,106	191,553	32,534	159,019
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(99,869)	(138,316)	26,960	165,276
OTHER FINANCING SOURCES Transfers In	37,908	37,908	37,908	
NET CHANGE IN FUND BALANCES	(61,961)	(100,408)	64,868	165,276
FUND BALANCES, October 1, 2021	61,961	100,408	100,408	
FUND BALANCES, September 30, 2022	<u>\$ -</u>	<u>\$ -</u>	\$ 165,276	\$ 165,276

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Economic Development Fund For the Year Ended September 30, 2022

	Budgeted	d Amounts Final	Actual Amounts	Variance With Final <u>Budget</u>		
REVENUES						
Miscellaneous Revenue	\$-	\$-	\$ 39	\$ 39		
TOTAL REVENUES			39	39		
EXPENDITURES Current:						
Economic Environment	4,376,477	4,519,792	4,523,705	(3,913)		
Reserve for Contingencies	27,882	27,882	-	27,882		
TOTAL EXPENDITURES	4,404,359	4,547,674	4,523,705	23,969		
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(4,404,359)	(4,547,674)	(4,523,666)	24,008		
OTHER FINANCING SOURCES Transfers In	4,376,477	4,499,468	4,499,468			
NET CHANGE IN FUND BALANCES	(27,882)	(48,206)	(24,198)	24,008		
FUND BALANCES, October 1, 2021	27,882	48,206	48,206			
FUND BALANCES, September 30, 2022	\$-	<u>\$ -</u>	\$ 24,008	\$ 24,008		

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Community Development Block Grant For the Year Ended September 30, 2022

	Budgeted	I Amounts	Actual	Variance With Final
	Original	Final	Amounts	Budget
REVENUES				
Intergovernmental Revenue	\$ 5,462,290	\$ 6,742,760	\$ 767,072	\$ (5,975,688)
TOTAL REVENUES	5,462,290	6,742,760	767,072	(5,975,688)
EXPENDITURES Current:				
Physical Environment	4,899,226	6,179,696	374,432	5,805,264
	563,064	563,064	422,359	140,705
			122,000	110,100
TOTAL EXPENDITURES	5,462,290	6,742,760	796,791	5,945,969
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	(29,719)	(29,719)
FUND BALANCES, October 1, 2021			(125,707)	(125,707)
FUND BALANCES, September 30, 2022	<u>\$ </u>	<u>\$ -</u>	\$ (155,426)	\$ (155,426)

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Interlachen Lakes Estates Fund For the Year Ended September 30, 2022

	Budgeted Amounts					Actual	Variance With Final		
	0	Driginal	Final		<u>Amounts</u>		Budget		
REVENUES									
Special Assessments	\$	208,737	\$	208,737	\$	298,352	\$	89,615	
Miscellaneous Revenue		360		360		131		(229)	
TOTAL REVENUES		209,097		209,097		298,483		89,386	
EXPENDITURES									
Current:									
Transportation		246,967		283,967		275,466		8,501	
Reserve for Contingencies		88,043		106,573		-		106,573	
TOTAL EXPENDITURES		335,010		390,540		275,466		115,074	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(125,913)		(181,443)		23,017		204,460	
FUND BALANCES, October 1, 2021		125,913		181,443		181,443			
FUND BALANCES, September 30, 2022	\$	-	\$		\$	204,460	\$	204,460	

Putnam County, Florida

Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – West Putnam Municipal Services Benefit Unit Fund For the Year Ended September 30, 2022

	Budgeted Amounts					Actual	Variance With Final		
	<u>(</u>	Driginal	<u>Final</u>		<u>Amounts</u>		Budget		
REVENUES									
Special Assessments	\$	132,000	\$	132,000	\$	149,793	\$	17,793	
Miscellaneous Revenue		350		350		79		(271)	
TOTAL REVENUES		132,350		132,350		149,872		17,522	
EXPENDITURES Current:									
Transportation		149,004		199,004		218,279		(19,275)	
Reserve for Contingencies		98,040		86,207		-		86,207	
TOTAL EXPENDITURES		247,044		285,211		218,279		66,932	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(114,694)		(152,861)		(68,407)		84,454	
FUND BALANCES, October 1, 2021		114,694				152,861		152,861	
FUND BALANCES, September 30, 2022	\$		\$	(152,861)	\$	84,454	\$	237,315	

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Local Housing Assistance Fund For the Year Ended September 30, 2022

	Budgeted	Amounts	Actual	Variance With Final
	Original	Final	Amounts	Budget
<u>REVENUES</u>				
Intergovernmental Revenue	\$-	\$ 700,000	\$ 700,000	\$-
Miscellaneous Revenue	11,200	11,200	27,540	16,340
TOTAL REVENUES	11,200	711,200	727,540	16,340
EXPENDITURES Current:				
Economic Environment	1,218,121	1,735,605	1,108,151	627,454
TOTAL EXPENDITURES	1,218,121	1,735,605	1,108,151	627,454
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,206,921)	(1,024,405)	(380,611)	643,794
FUND BALANCES, October 1, 2021	1,206,921	1,024,405	1,024,405	
FUND BALANCES, September 30, 2022	\$-	\$-	\$ 643,794	\$ 643,794

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – MSBU Fund For the Year Ended September 30, 2022

		Budgeted	Amo	ounts		Actual		ariance ith Final
	(<u> Original</u>		Final	A	<u>mounts</u>	E	<u>Budget</u>
REVENUES								
Special Assessments	\$	104,900	\$	104,900	\$	114,153	\$	9,253
Miscellaneous Revenue		1,200		1,200		1,537		337
TOTAL REVENUES		106,100		106,100		115,690		9,590
EXPENDITURES Current:								
Transportation		180,332		235,132		156,006		79,126
Reserve for Contingencies		334,959		341,926		-		341,926
TOTAL EXPENDITURES		515,291		577,058		156,006		421,052
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(409,191)		(470,958)		(40,316)		430,642
FUND BALANCES, October 1, 2021		409,191		470,958		470,958		
FUND BALANCES, September 30, 2022	\$	-	\$	-	\$	430,642	\$	430,642

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Water Utilities Fund For the Year Ended September 30, 2022

		Budgeted	Amo	unts		Actual		ariance ith Final
	(Original		Final	A	<u>mounts</u>	E	<u>Budget</u>
REVENUES								
Charges for Services	\$	31,500	\$	31,500	\$	31,306	\$	(194)
Miscellaneous Revenue		200		200		160		(40)
TOTAL REVENUES		31,700		31,700		31,466		(234)
EXPENDITURES Current:								
Physical Environment		31,700		56,115		23,541		32,574
Reserve for Contingencies		283,364		255,911		-		255,911
TOTAL EXPENDITURES		315,064		312,026		23,541		288,485
EXCESS (DEFICIENCY) OF REVENUES	;							
OVER EXPENDITURES		(283,364)		(280,326)		7,925		288,251
FUND BALANCES, October 1, 2021		283,364		280,326		280,326		
FUND BALANCES, September 30, 2022	\$		\$		\$	288,251	\$	288,251

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Commissary Fund For the Year Ended September 30, 2022

	Budgete	d Amounts	Actual	Variance With Final
	Original	Final	Amounts	Budget
<u>REVENUES</u> Miscellaneous Revenue	\$ 599,000	\$ 888,475	\$ 828,591	\$ (59,884)
TOTAL REVENUES	599,000	888,475	828,591	(59,884)
EXPENDITURES Current:				
Public Safety	599,000	888,475	888,475	
TOTAL EXPENDITURES	599,000	888,475	888,475	<u> </u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	(59,884)	(59,884)
FUND BALANCES, October 1, 2021			931,872	931,872
FUND BALANCES, September 30, 2022	\$-	\$-	\$ 871,988	\$ 871,988

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Records Modernization Fund For the Year Ended September 30, 2022

		Budgeted	Amo	unts		Actual		ariance ith Final
		Original		Final	A	mounts		Budget
REVENUES	-						_	
Charges for Services	\$	38,000	\$	38,000	\$	48,458	\$	10,458
Miscellaneous Revenue		2,300		2,300		581		(1,719)
TOTAL REVENUES		40,300		40,300		49,039		8,739
EXPENDITURES Current:								
General Government Services		80,300		80,300		-		80,300
Reserve for Contingencies		348,641		348,641		-		348,641
TOTAL EXPENDITURES		428,941		428,941		-		428,941
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		(388,641)		(388,641)		49,039		437,680
FUND BALANCES, October 1, 2021		388,641		388,641		390,675		2,034
FUND BALANCES, September 30, 2022	\$	-	\$	-	\$	439,714	\$	439,714

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Article V Records Modernization Fund For the Year Ended September 30, 2022

	Budaeted	d Amounts	Actual	Variance With Final
	Original	Final	Amounts	Budget
<u>REVENUES</u>				
Charges for Services	\$ 110,000	\$ 110,000	\$ 140,123	\$ 30,123
Miscellaneous Revenue	7,500	7,500	1,993	(5,507)
	447 500	117 500		04.040
TOTAL REVENUES	117,500	117,500	142,116	24,616
EXPENDITURES Current:				
General Government Services	143,210	143,210	13,801	129,409
Reserve for Contingencies	1,180,300	1,180,300		1,180,300
TOTAL EXPENDITURES	1,323,510	1,323,510	13,801	1,309,709
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,206,010)	(1,206,010)	128,315	1,334,325
FUND BALANCES, October 1, 2021	1,206,010	1,206,010	1,371,272	165,262
FUND BALANCES, September 30, 2022	\$ -	\$-	\$ 1,499,587	\$ 1,499,587

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Court Fund For the Year Ended September 30, 2022

	Budgete	d Amounts	Actual	Variance With Final
	Original	Final	Amounts	Budget
REVENUES				
Intergovernmental Revenue	\$ 1,323,982	\$ 1,336,566	\$ 1,390,819	\$ 54,253
Charges for Services	761,720	761,720	890,554	128,834
Fines and Forfeitures	188,380	188,380	216,569	28,189
Miscellaneous Revenue	5,400	5,400	3,333	(2,067)
TOTAL REVENUES	2,279,482	2,292,066	2,501,275	209,209
EXPENDITURES Current:				
Court Related	2,279,482	2,292,066	2,501,275	(209,209)
Reserve for Contingencies		-	-	
TOTAL EXPENDITURES	2,279,482	2,292,066	2,501,275	(209,209)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	-	-
FUND BALANCES, October 1, 2021				
FUND BALANCES, September 30, 2022	<u>\$ -</u>	\$ -	\$-	<u>\$ </u>

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual - County Jail Fund For the Year Ended September 30, 2022

	Budgeted Amounts Original Final		Actual Amounts	Variance With Final <u>Budget</u>	
<u>REVENUES</u> Miscellaneous Revenue	\$ 1,250	\$ 1,250	\$ 4,009	¢ 2.750	
	\$ 1,250	\$ 1,250	\$ 4,009	\$ 2,759	
TOTAL REVENUES	1,250	1,250	4,009	2,759	
EXPENDITURES Current:					
Reserve for Contingencies Debt Service:	855,327	935,062	-	935,062	
Principal Retirement	270,100	270,100	270,100	-	
Interest and Fiscal Charges	522,891	522,891	522,891		
TOTAL EXPENDITURES	1,648,318	1,728,053	792,991	935,062	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	S (1,647,068)	(1,726,803)	(788,982)	937,821	
OTHER FINANCING SOURCES Transfers In	872,520	872,520	872,520		
NET CHANGE IN FUND BALANCES	(774,548)	(854,283)	83,538	937,821	
FUND BALANCES, October 1, 2021	774,548	854,283	854,283		
FUND BALANCES, September 30, 2022	<u>\$ -</u>	<u>\$ -</u>	\$ 937,821	\$ 937,821	

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual – Better Place Plan Fund For the Year Ended September 30, 2022

	Budgetee	d Amounts		Variance With Final	
	Original	Final	<u>Actual</u>	Budget	
<u>REVENUES</u>					
Taxes	\$6,806,303	\$ 6,806,303	\$ 8,315,815	\$ 1,509,512	
Miscellaneous Revenue	8,000	8,000	30,399	22,399	
TOTAL REVENUES	6,814,303	6,814,303	8,346,214	1,531,911	
EXPENDITURES					
Capital Outlay:					
General Government	133,080				
Public Safety	1,830,000	1,830,000	-	1,830,000	
Physical Environment	1,248,431	1,248,431	229,628	1,018,803	
Transportation	8,190,293	9,231,524	3,294,643	5,936,881	
Culture & Recreation	158,247	158,247	-	158,247	
Reserve for Contingencies	3,495,013	4,143,117		4,143,117	
TOTAL EXPENDITURES	15,055,064	16,611,319	3,524,271	13,087,048	
EXCESS (DEFICIENCY) OF REVENUES					
OVER EXPENDITURES	(8,240,761)	(9,797,016)	4,821,943	14,618,959	
OTHER FINANCING USES					
Transfers Out	(1,422,520)	(1,422,520)	(1,422,520)		
NET CHANGE IN FUND BALANCES	(9,663,281)	(11,219,536)	3,399,423	14,618,959	
FUND BALANCES, October 1, 2021	9,663,281	11,219,536	11,219,536		
FUND BALANCES, September 30, 2022	\$ -	\$-	\$ 14,618,959	\$ 14,618,959	

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Road Projects Fund For the Year Ended September 30, 2022

	Budgeted	Amounts	Actual	Variance With Final
	Original	Final	Amounts	Budget
REVENUES				
Taxes	\$ 1,170,988	\$ 1,170,988	\$ 1,199,901	\$ 28,913
Intergovernmental Revenue	9,696,450	9,796,450	1,129,672	(8,666,778)
Miscellaneous Revenue			4,729	4,729
TOTAL REVENUES	10,867,438	10,967,438	2,334,302	(8,633,136)
EXPENDITURES				
Capital Outlay-Transportation	10,921,968	12,295,445	2,678,565	9,616,880
Reserve for Contingencies	695,436	695,436		695,436
TOTAL EXPENDITURES	11,617,404	12,990,881	2,678,565	10,312,316
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(749,966)	(2,023,443)	(344,263)	1,679,180
OTHER FINANCING SOURCES				
Transfers In	54,530	935,127	934,993	(134)
Transfers Out		(100,000)	(100,000)	
TOTAL OTHER FINANCING				
SOURCES (USES)	54,530	835,127	834,993	(134)
NET CHANGE IN FUND BALANCES	(695,436)	(1,188,316)	490,730	1,679,046
FUND BALANCES, October 1, 2021	695,436	1,188,316	(841,565)	(2,029,881)
FUND BALANCES, September 30, 2022	<u>\$ </u>	\$ -	\$ (350,835)	\$ (350,835)

Putnam County, Florida Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Capital Projects Fund For the Year Ended September 30, 2022

	Budgetec	Amounts	Actual	Variance With Final
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Budget</u>
<u>REVENUES</u> Intergovernmental Revenue	\$ 1,570,988	\$ 1,570,988	\$ 88,250	\$ (1,482,738)
TOTAL REVENUES	1,570,988	1,570,988	88,250	(1,482,738)
EXPENDITURES				
Capital Outlay-Physical Environment	1,570,988	1,570,988	473,320	1,097,668
TOTAL EXPENDITURES	1,570,988	1,570,988	473,320	1,097,668
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	-	-	(385,070)	(385,070)
FUND BALANCES, October 1, 2021			<u> </u>	<u> </u>
FUND BALANCES, September 30, 2022	\$-	<u>\$ -</u>	\$ (385,070)	\$ (385,070)

Business-type Activities – Enterprise Funds

Enterprise Funds

The County uses Enterprise funds to account for the activity in its Water and Wastewater Utility System, Port Authority, and its Waste Management System.

<u>East Putnam Water Fund</u> – This fund accounts for the operations of the water and wastewater utility systems. Customers are charged for services provided. The following Schedule of Net Position by Department and Schedule of Revenues, Expenses and Changes in Fund Net Position by Department provides more in-depth information between the water and wastewater services accounted for in the fund.

Putnam County, Florida Schedule of Net Position by Department East Putnam Water Fund September 30, 2022

	Water Services Department	Waste-Water Services Department	Total
ASSETS			
CURRENT ASSETS:	\$ 377,935	\$-	\$ 377,935
Cash and Equivalents Receivables, Net	\$ 377,935 67,636	φ - 49,125	\$ 377,935 116,761
Due From Other Governments		6,619	6,619
TOTAL CURRENT ASSETS	445,571	55,744	501,315
NONCURRENT ASSETS:			
Restricted Cash and Equivalents	808,519	199,063	1,007,582
Capital Assets, Net	22,447,292	18,138,801	40,586,093
TOTAL NONCURRENT ASSETS	23,255,811	18,337,864	41,593,675
TOTAL ASSETS	23,701,382	18,393,608	42,094,990
DEFERRED OUTFLOWS OF RESOURCES			
OPEB	10,439	_	10,439
Pensions	58,887	-	58,887
TOTAL DEFERRED OUTFLOWS	69,326		69,326
LIABILITIES CURRENT LIABILITIES: Accounts Payable & Accrued Liabilities Retainage & Capital Related Liabilities Deposits Current Portion of Compensated Absences Current Portion of Net Pension Liability Current Portion of Long-Term Debt TOTAL CURRENT LIABILITIES	126,570 4,577 79,145 17,820 - 656,794 884,906	19,335 6,968 2,715 - - 118,066 147,084	145,905 11,545 81,860 17,820 - 774,860 1,031,990
NONCURRENT LIABILITIES			
Compensated Absences	15,180	_	15,180
Notes Payable	3,594,449	628,525	4,222,974
Revenue Bonds	5,164,000	2,868,000	8,032,000
OPEB	34,244	-	34,244
Net Pension Liability	188,027		188,027
TOTAL NONCURRENT LIABILITIES	8,995,900	3,496,525	12,492,425
TOTAL LIABILITIES	9,880,806	3,643,609	13,524,415
DEFERRED INFLOWS OF RESOURCES			
OPEB	2,624	-	2,624
Pensions	7,906	-	7,906
TOTAL DEFERRED INFLOWS	10,530	-	10,530
NET POSITION			
Net Investment in Capital Assets	13,027,472	14,517,242	27,544,714
Unrestricted	851,900	232,757	1,084,657
TOTAL NET POSITION	\$ 13,879,372	\$ 14,749,999	\$28,629,371

Putnam County, Florida Schedule of Revenues, Expenses and Changes in Fund Net Position by Department East Putnam Water Fund For the Year Ended September 30, 2022

	Water Services Department		Waste-Water Services Department		Total
OPERATING REVENUES		<u> </u>		<u></u>	
User Fees and Assessments	\$	779,755	\$	553,240	\$ 1,332,995
OPERATING EXPENSES					
Personal Services		264,901		-	264,901
Contractual Services		1,763		250	2,013
Repairs and Maintenance		22,860		4,422	27,282
Other Operating Expenses		220,536		148,463	368,999
Depreciation		833,675		501,355	 1,335,030
TOTAL OPERATING EXPENSES		1,343,735		654,490	 1,998,225
OPERATING INCOME (LOSS)		(563,980)		(101,250)	 (665,230)
<u>NON OPERATING REVENUES</u> (EXPENSES) Interest Revenue		1,299		205	1,504
Interest Expense		(360,895)		(96,534)	(457,429)
TOTAL NONOPERATING REVENUES (EXPENSES)		(359,596)		(96,329)	 (455,925)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS		(923,576)		(197,579)	(1,121,155)
Capital Contributions - Grants Transfers In		- 550,000		1,285,995 244,985	 1,285,995 794,985
CHANGE IN NET POSITION	\$	(373,576)	\$	1,333,401	\$ 959,825
NET POSITION, Beginning of Year					 27,669,546
NET POSITION, End of Year					\$ 28,629,371

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department to other departments on a cost-reimbursement basis.

The County administers the following Internal Service Funds:

<u>Fleet Maintenance Fund</u> - to account for the costs of providing a maintenance facility for automotive equipment used by other departments.

<u>Group Insurance Reserve Fund</u> - to accumulate funds for the payment of premiums for employees' health and accident insurance.

<u>Risk Management Fund</u> - to account for the costs and the allocation of costs relating to various insurance carried by the County except health and life insurance benefits for County employees.

Putnam County, Florida Combining Statement of Net Position -Internal Service Funds September 30, 2022

	Fleet <u>Maintenance</u>	Group Insurance Reserve	Risk Management Fund	<u>Totals</u>
CURRENT ASSETS Cash and Equivalents	\$ 7,486	\$2,592,417	\$2,473,844	\$ 5,073,747
Receivables	-	10,431	20,974	31,405
Due from Other Governments	2,970	135,018	-	137,988
Inventory	154,880			154,880
TOTAL CURRENT ASSETS	165,336	2,737,866	2,494,818	5,398,020
<u>NONCURRENT ASSETS</u> Capital Assets, Net	54,696			54,696
TOTAL ASSETS	220,032	2,737,866	2,494,818	5,452,716
DEFERRED OUTFLOWS OF RESOURCE	<u>s</u>			
OPEB	10,213	1,537	3,713	15,463
Pensions	72,862	12,975	15,105	100,942
TOTAL DEFERRED OUTFLOWS	83,075	14,512	18,818	116,405
<u>CURRENT LIABILITIES</u> Accounts Payable and Accrued Liabilities Due to Other Funds Estimated Liability for Self-Insured Losses	31,181 10,000 -	548,783 - 174,806	774,149 - 1,536,501	1,354,113 10,000 1,711,307
Compensated Absences Net Pension Liability	18,360	9,720	7,560	35,640
TOTAL CURRENT LIABILITIES	59,541	733,309	2,318,210	3,111,060
<u>NONCURRENT LIABILITIES</u> Compensated Absences Estimated Liability for Self Insured Losses	15,640 -	8,280 -	6,440 -	30,360 -
OPEB Liability	33,501	5,042	12,181	50,724
Net Pension Liability	232,648	41,430	48,232	322,310
TOTAL NONCURRENT LIABILITIES	281,789	54,752	66,853	403,394
TOTAL LIABILITIES	341,330	788,061	2,385,063	3,514,454
DEFERRED INFLOWS OF RESOURCES OPEB	2,567	386	933	3,886
Pensions	9,783	1,742	2,028	13,553
TOTAL DEFERRED INFLOWS	12,350	2,128	2,961	17,439
<u>NET POSITION</u> Net Investment in Capital Assets Unrestricted (deficit)	54,696 (105,269)	- 1,962,189	- 125,612	54,696 1,982,532
TOTAL NET POSITION	\$ (50,573)	\$1,962,189	\$ 125,612	\$ 2,037,228

Putnam County, Florida Combining Statement of Revenues, Expenses and Changes in Fund Net Position Internal Service Funds For the Year Ended September 30, 2022

	Mai	Fleet intenance	Group Insurance <u>Reserve</u>	Risk Management <u>Fund</u>	<u>Totals</u>
OPERATING REVENUES	•	000 007	\$0,000,007	# 4 507 700	\$ 0.000.000
User Charges	\$	620,887	\$6,082,367	\$1,527,706	\$ 8,230,960
Miscellaneous		26	466,363	803,719	1,270,108
TOTAL OPERATING REVENUES		620,913	6,548,730	2,331,425	9,501,068
OPERATING EXPENSES					
Personal Services		269,078	57,188	75,219	401,485
Insurance		14,427	1,762,919	1,352,823	3,130,169
Claims Expense		-	5,484,184	1,029,199	6,513,383
Contractual Services		126,991	143,334	3,500	273,825
Repairs and Maintenance		34,197	-	-	34,197
Other Operating Expenses		331,495	213	100	331,808
Depreciation Expense		10,721	-	-	10,721
TOTAL OPERATING EXPENSES		786,909	7,447,838	2,460,841	10,695,588
OPERATING INCOME (LOSS)		(165,996)	(899,108)	(129,416)	(1,194,520)
Transfers In		81,000	1,333,926	577,479	1,992,405
Transfers Out		(1,886)	-		(1,886)
CHANGE IN NET POSITION		(86,882)	434,818	448,063	795,999
NET POSITION, Beginning of Year		36,309	1,527,371	(322,451)	1,241,229
NET POSITION, End of Year	\$	(50,573)	\$1,962,189	\$ 125,612	\$ 2,037,228

Putnam County, Florida Combining Statement of Cash Flows – Internal Service Funds For the Year Ended September 30, 2022

	Ма	Fleet intenance	Group Insurance Reserve	Risk Management Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES Receipts from Customers Payments to Suppliers Payments to Employees	\$	622,882 (467,799) (343,331)	\$ 6,560,567 (7,971,540) (60,100)	\$ 2,310,790 (2,552,295) (75,233)	\$ 9,494,239 (10,991,634) (478,664)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		(188,248)	(1,471,073)	(316,738)	(1,976,059)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES Transfers In Transfers Out		81,000 (1,886)	1,333,926	577,479	1,992,405 (1,886)
NET CASH PROVIDED (USED) BY NONCAPITAL FINANCING ACTIVITIES		79,114	1,333,926	577,479	1,990,519
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of Capital Assets		(61,843)			(61,843)
NET INCREASE (DECREASE) IN CASH AND EQUIVALENTS		(170,977)	(137,147)	260,741	(47,383)
CASH AND EQUIVALENTS, October 1, 2021		178,463	2,729,564	2,213,103	5,121,130
CASH AND EQUIVALENTS, September 30, 2022	\$	7,486	\$ 2,592,417	\$ 2,473,844	\$ 5,073,747
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES: Operating Income (Loss) Adjustments to Reconcile Operating Income		(165,996)	(899,108)	(129,416)	(1,194,520)
(Loss) to Net Cash Provided (Used) by Operating Activities: Depreciation Changes in:		10,721	-	-	10,721
Accounts Receivable Due From Other Governments Inventory Prepaid Expenses Deferred Outflows Accounts Payable & Accrued Liabilities Due to Other Funds		- 1,969 44,714 - (11,871) (5,707) (5,000)	(7,106) 18,943 - (4,116) (524,175)	(20,635) (7,026) - 2,096 - (169,548) -	(27,741) 13,886 44,714 2,096 (15,987) (699,430) (5,000)
Estimated Liability for Self Insured Losses Compensated Absences OPEB Liability Net Pension Liability Deferred Inflows		- (6,000) (2,037) 123,579 (172,620)	(57,567) 1,000 968 25,257 (25,169)	- 1,000 2,423 31,031 (26,663)	(57,567) (4,000) 1,354 179,867 (224,452)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$	(188,248)	\$(1,471,073)	\$ (316,738)	\$ (1,976,059)

Fiduciary Funds

Fiduciary Funds

Fiduciary Funds are used to report assets held in a trustee or agency capacity for others that cannot be used to support the County's own programs. The County maintains the following custodial Funds:

<u>Circuit Court Trust Fund (Clerk)</u> – to account for assets held by the Office as an agent for individuals, private organizations, and/or other governments.

Jury and Witness Fund (Clerk) – to account for assets held for jurors and state witnesses.

<u>Custodial Fund (Tax Collector)</u> – to account for assets held by the office for the collection and payment of property taxes and special fees to other governments and agencies .

<u>Inmate Trust Fund (Sheriff)</u> – to account for monies brought to the jail for or by the inmates. These funds belong to the individual inmates and may be used to purchase commissary items.

<u>Sheriff Trust Fund (Sheriff)</u> - to account for all fees charged by the Sheriff's Office. These fees are generated from purges, cash bonds, summons and writs.

Putnam County, Florida Combining Statement of Fiduciary Net Position September 30, 2022

	Clerk of the Circuit <u>Court</u>	Tax <u>Collector</u>	<u>Sheriff</u>	Totals
<u>ASSETS</u> Cash and Equivalents Receivables	\$ 3,394,388 	\$2,047,651 119,356	\$ 77,896 	\$5,519,935 119,356
TOTAL ASSETS	\$ 3,394,388	\$2,167,007	\$ 77,896	\$5,639,291
LIABILITIES Accounts Payable Due to other County Agencies Due to other Governments Due to other Organizations Assets held for Others	- 12,092 159,441 - 1,464 172,007	614,752 - 1,469,222 - 83,033	- 13,855 - 48,362 - -	614,752 25,947 1,628,663 48,362 84,497
TOTAL LIABILITIES	172,997	2,167,007	62,217	2,402,221
FIDUCIARY NET POSITION Restricted for: Individuals	3,221,391		15,679	3,237,070
TOTAL LIABILITIES AND FIDUCIARY NET POSITION	\$ 3,394,388	\$2,167,007	\$ 77,896	\$5,639,291

Putnam County, Florida Combining Statement of Changes in Fiduciary Net Position For the Year Ended September 30, 2022

	Clerk of the Circuit Court	Tax Collector	Sheriff	Total Custodial Funds
ADDITIONS:				
Bond forfeitures collected	\$ 77,667	\$-	\$-	\$ 77,667
Cash bonds collected	65,921	-	242,403	308,324
Child support collected	180,979	-	-	180,979
Court Registry collections	7,671,313	-	-	7,671,313
Collections from individuals	-	-	728,361	728,361
Documentary stamps and fees collected	5,924,465	-	-	5,924,465
Fines and fees collected	1,225,087	-	1,978,845	3,203,932
Foreclosure sales, fees, and deposits collected	438,863	-	-	438,863
Intangible taxes and fees collected	883,347	-	-	883,347
Recording fines and fees collected	204,749	-	-	204,749
Tax deed sales, fees, and deposits collected	2,964,546	-	-	2,964,546
Taxes collected for other governments	-	109,667,935	-	109,667,935
Tag and title fees collected for other agencies	-	8,545,985	-	8,545,985
Other government agency collections			56,851	56,851
TOTAL ADDTIONS	19,636,937	118,213,920	3,006,460	140,857,317
DEDUCTIONS:				
Bond forfeitures remitted	\$ 43,158	\$-	\$-	\$ 43,158
Cash Bonds paid	65,502	-	242,403	307,905
Child Support paid	180,979	-	-	180,979
Court Registry distributions	7,583,739	-	-	7,583,739
Documentary stamps and fees paid	5,924,465	-	-	5,924,465
Fines and fees distributed	1,225,087	-	1,975,085	3,200,172
Foreclosure sales and deposits paid	275,835	-	-	275,835
Inmate care distributions	-	-	657,888	657,888
Intangible taxes and fees paid	883,347	-	-	883,347
Recording fines and fees paid	204,749	-	-	204,749
State witnesses paid	2,169	-	-	2,169
Tax deed sales, fees and deposits paid	2,081,932	-	-	2,081,932
Taxes distributed to other governments	-	109,667,935	-	109,667,935
Tag and title fees disributed to other agencies	-	8,545,985	-	8,545,985
Distributions for individuals (relased inmates)	-	-	65,489	65,489
Distribution to other government agencies	-	-	56,851	56,851
Other deductions			13,893	13,893
TOTAL DEDUCTIONS	18,470,962	118,213,920	3,011,609	139,696,491
Net increase/(decrease) in Fiduciary Net Position	1,165,975	-	(5,149)	1,160,826
Fiduciary Net Position, beginning of year			00.000	0.070.074
	2,055,416		20,828	2,076,244
FIDUCIARY NET POSITION, END OF YEAR	\$ 3,221,391	\$-	\$ 15,679	\$ 3,237,070

Discretely Presented Component Unit

<u>The Putnam County Development Authority</u> – promotes economic growth and development in all areas of the county.

Putnam County Development Authority Statement of Net Position September 30, 2022

<u>ASSETS:</u> CURRENT ASSETS	
Cash and Equivalents	\$ 208,722
Investments in Certificates of Deposits	116,054
TOTAL CURRENT ASSETS	324,776
NONCURRENT ASSETS	
Non Depreciable Capital Assets	473,854
Depreciable Capital Assets, Net	61,648
TOTAL NONCURRENT ASSETS	535,501
TOTAL ASSETS	860,277
LIABILITIES:	
CURRENT LIABILITIES	
Accounts Payable and Accrued Liabilities	191
NET POSITION:	
Net Investment in Capital Assets	535,501
Unrestricted	324,585
TOTAL NET POSITION	860,086
TOTAL LIABILITIES AND NET POSITION	\$ 860,277

Putnam County Development Authority Statement of Revenues, Expenses and Changes in Fund Net Position For the Year Ended September 30, 2022

OPERATING REVENUES Rent	\$ 11,776
OPERATING EXPENSES Contractual Services Other Operating Expenses Depreciation Expense	3,175 2,712 3,956
TOTAL OPERATING EXPENSES	9,843
OPERATING INCOME (LOSS)	1,933
NON OPERATING REVENUES	262
CHANGE IN NET POSITION	2,195
NET POSITION, October 1, 2021	857,891
NET POSITION, September 30, 2022	\$ 860,086

Putnam County Development Authority Statement of Cash Flows For the Year Ended September 30, 2022

<u>CASH FLOWS FROM OPERATING ACTIVITIES</u> Receipts from Customers Payments to Suppliers	\$ 11,776 (5,867)
NET CASH PROVIDED BY OPERATING ACTIVITIES	 5,909
CASH FLOWS FROM INVESTING ACTIVITIES Interest on Cash & Equivalents	 88
CHANGE IN CASH AND EQUIVALENTS	5,997
CASH AND EQUIVALENTS, October 1, 2021	 202,725
CASH AND EQUIVALENTS, September 30, 2022	\$ 208,722
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES: Operating Income Depreciation Change in Accounts Payable	\$ 1,933 3,956 20
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 5,909
NONCASH INVESTING ACTIVITIES: Change in fair value of investments	\$ 174

Putnam County, Florida Schedule of Expenditures of Federal Awards and State Financial Assistance For the Year Ended September 30, 2022

	Federal Assistance			
Federal Agency	Listing Number	Contract Number	Expenditures	Program Total
	Number		Experiatures	<u>10tai</u>
DEPARTMENT OF HOUSING & URBAN DEVELOPMENT				
Passed Through Florida Depart. of Economic Opportunity:				
Community Developmt Block Grant- Disaster Recovery	14.228	HM007	\$ 351,932	
Community Developmt Block Grant - Housing	14.228	20DB-00-04-64-01-H06	422,359	774,291
DRUG ENFORCEMENT ADMINISTRATION				
Organized Crime Drug Enforcement Task Force	16.U01	FC-FLM-1169 G4-22-0009	3,129	
DEPARTMENT OF JUSTICE				
Passed Through Bureau of Justice Assistance				
COVID-19 Coronavirus Emergency Supplemental				
Funding Program	16.034	2020-VD-BX-1635	9,758	
Bulletproof Vest Partnership	16.607	n/a	26,433	
Direct Assistance:				
State Criminal Alien Assistance Program	16.606	15PBJA-20-RR-00421-SCAA	7,300	
Asset Forfeiture Program-Equitable Sharing	16.922		9,500	
Public Safety Partnership and Community Policing Grants	16.710	15JCOPS-21-GG-03459-UHPX	19,368	
Passed Through Office of Attorney General:				
Crime Victim Assistance	16.575	VOCA-2021-PCSO O-00614	208,785	
Passed Through Florida Coalition Against				
Domestic Violence:				
Violence Against Women Formula Grant	16.588	LN188	139,086	
Passed Through Florida Depart. of Law Enforcement:				
Edward Byrne Justice Assistance Grant Program	16.738	2022-JAGC-PUTN-2-3B-116	15,706	
Edward Byrne Justice Assistance Grant Program	16.738	2018-MU-BX-0292	1,461	
Edward Byrne Justice Assistance Grant Program	16.738	15PBJA-21-GG-01335-JAGX	11,321	28,488
DEPARTMENT OF TRANSPORTATION				
Passed Through Florida Department of Management Services				
E-911 Grant Program	20.615	S19-21-08-11	15,203	
Passed Through Florida Department of Transportation:				
Highway Safety Cluster:				
- National Priority Safety Program	20.616	M5HVE-2021-00246	15,601	
· · ·				

NOTE: For fiscal year ending 9/30/22, the County did not have any expenditures to subrecipients.

(continued)

See Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance.

Putnam County, Florida Schedule of Expenditures of Federal Awards and State Financial Assistance For the Year Ended September 30, 2022

DEPARTMENT OF TREASURY COVID-19 Coronavirus State & Local Fiscal Recovery Fund	21.027	-	\$ 332,680	
ELECTIONS ASSISTANCE COMMISSION				
Passed Through Florida Department of State, Division of Election	ons			
Help America Vote Act Requirements Payments	90.401	MOA#2021-001-PUT	72,193	
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed Through Florida Department of Health:				
Child Support Enforcement - Title IV-D Reimbursements	93.563	CSS90	19,581	
Child Support Enforcement - Title IV-D Reimbursements	93.563	2201FLCSES/COC54	154,629	174,210
EXECUTIVE OFFICE OF THE PRESIDENT				
Office of National Drug Control and Policy				
Passed Through St. Johns County, Florida:				
HIDTA - DEA Task Force Overtime	95.001	DEAOTF	24,123	
DEPARTMENT OF HOMELAND SECURITY				
		EMW-2019-FF-01144-		
Staffing for Adequate Fire and Emergency Response	97.083	DHS 19-GPD-083-000-99	865,862	
Passed Through Florida State Division of Emergency Managen	nent:			
Disaster Grants - Public Assist Hurricane Irma	97.036	PA-00-04-64-02-042	123	
Disaster Grants - Public Assist Hurricane Dorian	97.036	PA-00-04-64-02-055	(594)	(471)
Emergency Management Performance Grants	97.042	G0328	35,872	
COVID-19 Emergency Management Performance Grants	97.042	G0341	13,926	
Emergency Management Performance Grants	97.042	G0427	 336	50,134
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 2,775,672	

NOTE: For fiscal year ending 9/30/22, the County did not have any expenditures to subrecipients.

(concluded)

Putnam County, Florida Schedule of Expenditures of Federal Awards and State Financial Assistance For the Year Ended September 30, 2022

EXECUTIVE OFFICE OF THE GOVERNORDivision of Emergency Management Emergency Management Program31.063A0227\$60.914Emergency Management Program31.063A0292\$60.914BEPARTMENT OF ENVIRONMENTAL PROTECTION Small County Consolidated Grants37.012SW22693.750Small County Consolidated Grants East Putnam Drainage/Flood Mitigation37.039LPA0041473.320FLORIDA HOUSING FINANCE CORPORATION State Housing Initiatives Program40.9012016-2017(103.975)State Housing Initiatives Program40.9012018-2019439.453State Housing Initiatives Program40.9012019-20203.500State Housing Initiatives Program40.9012019-20203.500BEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mosquito Control - State Aid42.003FDACS Contract #:284638.025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173.499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154.95	State Agency	CSFA <u>Number</u>	Contract <u>Number</u>	Expenditures	Project <u>Total</u>
Emergency Management Program31.063 31.063A0227 A0292\$60.914 38,97999,893DEPARTMENT OF ENVIRONMENTAL PROTECTION Small County Consolidated Grants37.012SW22693,75099,893DEPARTMENT OF ENVIRONMENTAL PROTECTION Small County Consolidated Grants37.012SW22693,75099,893DEPARTMENT OF ENVIRONMENTAL PROTECTION Small County Consolidated Grants37.012SW22693,75099,893DEPARTMENT OF ENVIRONMENTAL PROTECTION State Water Restoration & Wastewater: East Putnam Drainage/Flood Mitigation37.039LPA0041473,320FLORIDA HOUSING FINANCE CORPORATION State Housing Initiatives Program40.9012016-2017(103,975)State Housing Initiatives Program40.9012017-201810,204Atte Housing Initiatives Program40.9012019-20203,500349,183DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES 	EXECUTIVE OFFICE OF THE GOVERNOR				
Emergency Management Program31.063A029238,97999,893DEPARTMENT OF ENVIRONMENTAL PROTECTION Small County Consolidated Grants37.012SW22693,750Statewide Surface Water Restoration & Wastewater: East Putnam Drainage/Flood Mitigation37.039LPA0041473,320FLORIDA HOUSING FINANCE CORPORATION State Housing Initiatives Program40.9012016-2017(103,975)State Housing Initiatives Program40.9012017-201810,204State Housing Initiatives Program40.9012018-2019439,453State Housing Initiatives Program40.9012019-20203,500State Housing Initiatives Program40.9012019-20203,500State Housing Initiatives Program40.9012019-20203,500State Housing Initiatives Program40.9012019-20203,500DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mosquito Control - State Aid42.003FDACS Contract #:2846DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	Division of Emergency Management				
DEPARTMENT OF ENVIRONMENTAL PROTECTION Small County Consolidated Grants37.012SW22693,750Statewide Surface Water Restoration & Wastewater: East Putham Drainage/Flood Mitigation37.039LPA0041473,320FLORIDA HOUSING FINANCE CORPORATION State Housing Initiatives Program40.9012016-2017(103,975)State Housing Initiatives Program40.9012017-201810,204State Housing Initiatives Program40.9012017-2019439,453State Housing Initiatives Program40.9012019-20203,500State Housing Initiatives Program40.9012019-20203,500State Housing Initiatives Program40.9012019-20203,500State Housing Initiatives Program40.9012019-20203,500DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mosquito Control - State Aid42.003FDACS Contract #:284638,025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	Emergency Management Program	31.063	A0227	\$ 60,914	
Small County Consolidated Grants37.012SW22693,750Statewide Surface Water Restoration & Wastewater: East Putnam Drainage/Flood Mitigation37.039LPA0041473,320FLORIDA HOUSING FINANCE CORPORATION540.9012016-2017(103,975)State Housing Initiatives Program40.9012016-2017(103,975)State Housing Initiatives Program40.9012017-201810,204State Housing Initiatives Program40.9012018-2019439,453State Housing Initiatives Program40.9012019-20203,500349,183DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mosquito Control - State Aid42.003FDACS Contract #:284638,025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	Emergency Management Program	31.063	A0292	38,979	99,893
Statewide Surface Water Restoration & Wastewater: East Putnam Drainage/Flood Mitigation37.039LPA0041473,320FLORIDA HOUSING FINANCE CORPORATIONState Housing Initiatives Program40.9012016-2017(103,975)State Housing Initiatives Program40.9012017-201810,204State Housing Initiatives Program40.9012018-2019439,453State Housing Initiatives Program40.9012019-20203,500State Housing Initiatives Program40.9012019-20203,500State Housing Initiatives Program40.9012019-20203,500DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mosquito Control - State Aid42.003FDACS Contract #:284638,025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	DEPARTMENT OF ENVIRONMENTAL PROTECTION				
East Putnam Drainage/Flood Mitigation37.039LPA0041473,320FLORIDA HOUSING FINANCE CORPORATIONState Housing Initiatives Program40.9012016-2017(103,975)State Housing Initiatives Program40.9012017-201810,204State Housing Initiatives Program40.9012018-2019439,453State Housing Initiatives Program40.9012019-20203,500349,183DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mosquito Control - State Aid42.003FDACS Contract #:284638,025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	Small County Consolidated Grants	37.012	SW226	93,750	
FLORIDA HOUSING FINANCE CORPORATIONState Housing Initiatives Program40.9012016-2017(103,975)State Housing Initiatives Program40.9012017-201810,204State Housing Initiatives Program40.9012018-2019439,453State Housing Initiatives Program40.9012019-20203,500349,183DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mosquito Control - State Aid42.003FDACS Contract #:284638,025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095					
State Housing Initiatives Program40.9012016-2017(103,975)State Housing Initiatives Program40.9012017-201810,204State Housing Initiatives Program40.9012018-2019439,453State Housing Initiatives Program40.9012019-20203,500349,183DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mos quito Control - State Aid42.003FDACS Contract #:284638,025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	East Putnam Drainage/Flood Mitigation	37.039	LPA0041	473,320	
State Housing Initiatives Program40.9012017-201810,204State Housing Initiatives Program40.9012018-2019439,453State Housing Initiatives Program40.9012019-20203,500349,183DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mosquito Control - State Aid42.003FDACS Contract #:284638,025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	FLORIDA HOUSING FINANCE CORPORATION				
State Housing Initiatives Program40.901 40.9012018-2019 2019-2020439,453 439,453 3,500DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mosquito Control - State Aid42.003FDACS Contract #:284638,025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	State Housing Initiatives Program	40.901	2016-2017	(103,975)	
State Housing Initiatives Program40.9012019-20203,500349,183DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mosquito Control - State Aid42.003FDACS Contract #:284638,025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	State Housing Initiatives Program	40.901	2017-2018	10,204	
DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES Mos quito Control - State Aid42.003FDACS Contract #:284638,025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	State Housing Initiatives Program	40.901	2018-2019	439,453	
Mosquito Control - State Aid42.003FDACS Contract #:284638,025DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	State Housing Initiatives Program	40.901	2019-2020	3,500	349,183
DEPARTMENT OF STATE AND SECRETARY OF STATE State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES				
State Aid to Libraries45.03022-ST-53173,499DEPARTMENT OF EDUCATION Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	Mosquito Control - State Aid	42.003	FDACS Contract #:2846	38,025	
DEPARTMENT OF EDUCATIONCoach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	DEPARTMENT OF STATE AND SECRETARY OF STATE				
Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	State Aid to Libraries	45.030	22-ST-53	173,499	
Coach Aaron Feis Guardian Program48.14096U-90210-2D001154,095	DEPARTMENT OF EDUCATION				
		48.140	96U-90210-2D001	154,095	
DEPARTMENT OF TRANSPORTATION	DEPARTMENT OF TRANSPORTATION				
Small County Outreach Program - St Johns Ave. 55.009 443700-1-54-01 54,628	Small County Outreach Program - St Johns Ave.	55.009	443700-1-54-01	54.628	
Small County Outreach Program - CR310 Bridge 55.009 446944-1-54-01 19,132	, ,				
Small County Outreach Program - CR309D Bridge 55.009 446945-1-54-01 835,027				-	
Small County Outreach Program - CR315 55.009 44144-4-54-01, 02 129,551 1,038,338				,	1,038,338
Small County Road Assistant Program -CR315 55.009 44144-4-54-01, 02 38,697	Small County Road Assistant Program -CR315	55 009	44144-4-54-01 02	38 697	
				00,001	
DEPARTMENT OF HEALTH County Grant Awards 64.005 C0054 3.581		64 005	00054	2 5 9 4	
	,	04.000	C0054	3,301	
FLORIDA DEPARTMENT OF LAW ENFORCEMENT Identify Theft and Fraud Grant Program 71.042 8F014 6.137		71 042	95014	6 107	
	-	71.042	0FU14	0,137	
Law Enforcement Salary Assistance for	,	74 007			
Fiscally Constrained Counties 71.067 7G038 218,141	Fiscally Constrained Counties	/1.067	7G038	218,141	
DEPARTMENT OF MANAGEMENT SERVICES					
Wireless 911 Emergency Telephone System Rural County Grant 72.001 21-11-14 65,007			21-11-14	65,007	
Wireless 911 Emergency Telephone System Rural County Grant72.00121-04-2360,349125,355	Wireless 911 Emergency Telephone System Rural County Grant	72.001	21-04-23	60,349	125,355
FISH AND WILDLIFE CONSERVATION COMMISSION	FISH AND WILDLIFE CONSERVATION COMMISSION				
Derelict Vessel Removal Grant 77.005 FWC-21164 43,500	Derelict Vessel Removal Grant	77.005	FWC-21164	43,500	
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE \$ 2,855,515	TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			\$ 2,855,515	

See Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance.

Putnam County, Florida Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance For the Year Ended September 30, 2022

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance includes the federal and state award activity of the County under programs of the federal and state government for the year ended September 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.550, Rules of the Auditor General.

Because this schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on this schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized when they become a demand on current available financial resources. Expenditures on contracts dated before or on December 26, 2014 are recognized following the cost principles in OMB Circular A-133, and expenditures on all subsequent contracts are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedules represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE 3 - INDIRECT COST RATE

The County has elected not to use the 10% de minimis indirect cost rate as outlined in the Uniform Guidance.

NOTE 4 – <u>SUBRECIPIENTS</u>

The County did not provide federal or state awards to sub-recipients.

NOTE 5 - PRIOR YEAR EXPENDITURES

Expenses of \$123 for Hurricane Irma were incurred in a prior year. In addition, expenses of \$9,758 for the COVID-19 Coronavirus Emergency Supplemental Funding Program and \$6,677 for the HIDTA- DEA Task Force Overtime funding were incurred in the prior year.

NOTE 6 - OTHER

The County does not participate in any loan or loan guarantee programs, nor did the County receive any non-cash federal or state assistance in fiscal year 2022.

Additional Elements Required By the Rules of the Auditor General



904.356.6023 904.353.5836 (fax) CRIcpa.com

MANAGEMENT LETTER

The Honorable County Commissioners Putnam County, Florida

Report on the Financial Statements

We have audited the financial statements of the Putnam County, Florida (the "County"), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 30, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountants' Reports on examinations conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 30, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no audit findings and recommendations made in the preceding financial audit report.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific

condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the following are reported:

		Putnam County Development Authority	Putnam County Port Authority	Putnam County Solid Waste Disposal District
a.	The total number of district employees compensated in the last pay period of the district's fiscal year as	0	0	17
b.	Total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as	1	0	0
c.	All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as	0	0	\$742,360
d.	All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as	\$3,000	0	0
e.	Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as	N/A	Repair to the Rail Spurs - \$415,025	Cell 4A Construction - \$2,521,134
f.	A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as	N/A	N/A	N/A

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of County Commissioners of Putnam County, Florida, and applicable management, and it is not intended to be and should not be used by anyone other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggr & Ungram, L.L.C.

Jacksonville, Florida June 30, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable County Commissioners Putnam County, Florida

We have examined the Putnam County, Florida's (the "County") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2022. Management is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

This report is intended solely for the information and use of management and the State of Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida June 30, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTIONS 365.172(10) AND 365.173(2)(d), FLORIDA STATUTES

The Honorable County Commissioners Putnam County, Florida

We have examined Putnam County, Florida's (the "County") compliance with the requirements of Section 365.172(10), Florida Statutes, *Authorized Expenditures of E911 Fee*, and Section 365.173(2)(d), Florida Statutes, *Distribution and Use of (E911) Funds*, during the year ended September 30, 2022. Management is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

This report is intended solely for the information and use of management and the State of Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida June 30, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

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

The Honorable County Commissioners Putnam 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 discretely presented component unit and remaining fund information of Putnam County, Florida (the "County"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 30, 2023.

Report on 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 the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or 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 weakness, yet important enough to merit attention by those charged with governance.

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

Report on 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*.

We also noted certain matters that we have reported in separately-issued reports for the County's constitutional officers.

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.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida June 30, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

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

The Honorable County Commissioners Putnam County, Florida

Report on Compliance for Each Major Federal Program and State Project

Opinion on Each Major Federal Program and State Project

We have audited Putnam County, Florida's (the "County") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services' *State 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, 2022. The County's major federal programs and state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

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, 2022.

Basis for Opinion on Each Major Federal Program and State Projects

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; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each

major federal program and state project. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs and state projects.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, Uniform Guidance, and Chapter 10.550, Rules of the Auditor General will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of over compliance is a deficiency, or a combination of over compliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, is a deficiency, or a combination of deficiencies, is a deficiency, or a combination of deficiencies, with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance that weaknesses or significant deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida June 30, 2023

Schedule of Findings and Questioned Costs Year ended September 30, 2022

SECTION I – SUMMARY OF AUDITORS' RESULTS

Financial Statements:

1.	Type of auditors' report issued	Unmodified
2.	Internal control over financial reporting:	
	a. Material weaknesses identified?	No
	b. Significant deficiencies identified not considered to be material weaknesses?	None noted
	c. Noncompliance material to the financial statements noted?	No
Federal	and State Awards:	
1.	Type of auditors' report issued on compliance for major programs/projects	Unmodified
2.	Internal control over major programs/projects:	
	a. Material weaknesses identified?	No
	b. Significant deficiencies identified not considered to be material weaknesses?	None noted
3.	Any audit findings disclosed that are required to be reported in accordance with 2CFR section 200.516(a) and Chapter 10.557, Rules of the Auditor General?	None noted
4.10	dentification of major programs/projects:	
	Federal ProgramListingCommunity Development Block Grant2	Assistance <u>Number</u> 14.228 97.083
	State ProjectsCSFA NSmall County Outreach Program1	ate I <u>umber</u> 55.009 37.039
5.	Dollar threshold used to distinguish between type A and type B federal programs and state projects:	\$750,000

6. Auditee qualified as low-risk auditee under 2 CFR 200.520?

Schedule of Findings and Questioned Costs Year ended September 30, 2022

SECTION II – FINANCIAL STATEMENT FINDINGS	-None -
SECTION III – FINDINGS AND QUESTIONED COSTS - FEDERAL PROGRAMS	-None -
SECTION IV – FINDINGS AND QUESTIONED COSTS - STATE PROJECTS	-None -

There were no prior audit findings relative to federal programs and state projects.



BOARD OF COUNTY COMMISSIONERS

BILL PICKENS LEOTA WILKINSON District 1 District 2 TERRY TURNER District 3 LARRY HARVEY PAUL ADAMCZYK District 4 District 5

June 30, 2023

The Honorable Sherrill F. Norman Florida Auditor General P.O. Box 1735 Tallahassee, FL 32302

Dear Ms. Norman,

In accordance with Section 218.39, Florida Statutes, the following statements are submitted in response to the audit of the County conducted by Carr, Riggs & Ingram, LLC for the period of October 1, 2021 to September 30, 2022.

We are pleased that the results of the auditor's tests disclosed no instances of material weaknesses in internal control over financial reporting or noncompliance that would be material to the financial statements.

We are also pleased that the audit noted no material weaknesses or significant deficiencies in their report on compliance for major federal and state award programs.

Terry Suggs, County Administrato

Putnam County, Florida Clerk of the Circuit Court

Audit Report

September 30, 2022

Putnam County, Florida Clerk of the Circuit Court September 30, 2022

Table of Contents

	<u>Page</u>
Independent Auditors' Report	1
Financial Statements	
Governmental Funds:	
Balance Sheet	4
Statement of Revenues, Expenditures and Changes in Fund Balances	5
Fiduciary Funds:	
Statement of Fiduciary Net Position	6
Statement of Changes in Fiduciary Net Position	7
Notes to Financial Statements	8
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	14
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Court Fund	15
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Records Modernization Fund	16
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Article V Records Modernization Fund	17
Supplementary Information	
Combining Statement of Fiduciary Net Position – Fiduciary Funds	18
Combining State of Changes in Fiduciary Net Position – Fiduciary Funds	19
Additional Elements Required by the Rules of the Auditor General	
Management Letter	20
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 <i>Government Auditing</i> <i>Standards</i>	22

Table of Contents

Independent Accountants' Report on Compliance with Section 218.415, Florida Statutes.	24
Independent Accountants' Report on Compliance with Sections 28.35 and 28.36, Florida Statutes.	25
Independent Accountants' Report on Compliance with Section 61.181, Florida Statutes.	26
Elected Official's Response to Auditors' Comments	



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT AUDITORS' REPORT

The Honorable Matt Reynolds Clerk of the Circuit Court Putnam County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Putnam County, Florida Clerk of the Circuit Court (the "Office") as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office as of September 30, 2022, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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 and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Putnam County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Putnam County, Florida, as of September 30, 2022, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Governmental Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 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 or provide any assurance.

Supplementary 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 accompanying combining nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor fund financial statements are 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 dated June 26, 2023 on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida June 26, 2023

Putnam County, Florida Clerk of the Circuit Court Balance Sheet - Governmental Funds

As of September 30, 2022	General Fund	Court Fund	Records dernization Fund	Article V Records odernization Fund	Go	Total overnmental Funds
Assets						
Equity in pooled cash and equivalents	\$ 310,222	\$ 667,023	\$ 439,714	\$ 1,513,388	\$	2,930,347
Accounts receivable	1,520	100	-	-		1,620
Due from other governments	32,831	37,745	-	-		70,576
Other assets	7,445	-	-	-		7,445
Total assets	\$ 352,018	\$ 704,868	\$ 439,714	\$ 1,513,388	\$	3,009,988
Liabilities and fund balances Liabilities: Accounts payable and accrued liabilities Due to other county agencies Due to other governments	\$ 159,325 192,693	\$ 74,957 - 629,911	\$ -	\$ 13,801	\$	248,083 192,693 629,911
Total liabilities	352,018	704,868	_	13,801		1,070,687
Fund Balances: Restricted: Restricted for records modernizatior Restricted for court-related technolo and program enhancements	-	-	439,714	1,499,587		439,714 1,499,587
Total fund balances	-	-	439,714	1,499,587		1,939,301
Total liabilities						
and fund balances	\$ 352,018	\$ 704,868	\$ 439,714	\$ 1,513,388	\$	3,009,988

The accompanying "Notes to the Financial Statements" are an integral part of this statement.

Putnam County, Florida Clerk of the Circuit Court Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds

	General	Court	Records Modernization	Article V Records Modernization	Total Governmental
For the year ended September 30, 2022	Fund	Fund	Fund	Fund	Funds
Revenues					
Intergovernmental	\$ 154,629	\$ 1,390,819	\$-	\$-	\$ 1,545,448
Charges for services	619,530	890,554	48,458	140,123	1,698,665
Fines and forfeitures	-	216,569	-	-	216,569
Interest	4,074	2,925	581	1,993	9,573
Other miscellaneous revenue	693	408	-	-	1,101
Total revenues	778,926	2,501,275	49,039	142,116	3,471,356
Expenditures					
Current:					
General government services	2,194,289	-	-	-	2,194,289
Court related	270,663	2,275,258	-	13,801	2,559,722
Debt Service					
Principal retirement	38,209	-	-	-	38,209
Interest and fiscal charges	1,514	-	-	-	1,514
Total expenditures	2,504,675	2,275,258	-	13,801	4,793,734
Excess (deficiency) of revenues over					
(under) expenditures	(1,725,749)	226,017	49,039	128,315	(1,322,378)
Other financing sources (uses)					
Appropriation from board of county					
commissioners	1,918,443	-	-	-	1,918,443
Budget appropriation reverted to					
board of county commissioners	(192,694)	-	-	-	(192,694)
Reversion to the clerks of court					
operations corporation	-	(226,017)	-	-	(226,017)
Total other financing sources (uses)	1,725,749	(226,017)			1,499,732
Net change in fund balances	-	-	49,039	128,315	177,354
Fund balances - October 1, 2021	-	-	390,675	1,371,272	1,761,947
Fund balances - September 30, 2022	\$-	\$-	\$ 439,714	\$ 1,499,587	\$ 1,939,301

The accompanying "Notes to the Financial Statements" are an integral part of this statement

Putnam County, Florida Clerk of the Circuit Court Statement of Fiduciary Net Position - Fiduciary Funds

As of September 30, 2022	(Total Custodial Funds
Assets		
Equity in pooled cash and equivalents	\$	3,394,388
Liabilities		
Due to other governments		159,441
Due to other county agencies		12,092
Due to individuals		1,464
Total liabilities		172,997
Fiduciary net position		
Restricted for individuals and other goverments		3,221,391
Total liabilities and fiduciary net position	\$	3,394,388

The accompanying "Notes to the Financial Statements" are an integral part of this statement

Putnam County, Florida Clerk of the Circuit Court Statement of Changes in Fiduciary Net Position - Fiduciary Funds

For the year ended September 30, 2022	Total Custodial Funds
Additions	
Bond forfeitures collected	\$ 77,667
Cash bonds collected	65,921
Child support collected	180,979
Court registry collections	7,671,313
Documentary stamps and fees collected	5,924,465
Fines and fees collected	1,225,087
Foreclosure sales and deposits collected	438,863
Intangible taxes and fees collected	883,347
Recording fines and fees collected	204,749
Tax deeds sales and deposits collected	2,964,546
Total additions	19,636,937
Deductions	
Bond forfeitures remitted	\$ 43,158
Cash bonds paid	65,502
Child support paid	180,979
Court registry distributions	7,583,739
Documentary stamps and fees paid	5,924,465
Fines and fees distributed	1,225,087
Foreclosure sales and deposits paid	275,835
Intangible taxes and fees paid	883,347
Recording fines and fees paid	204,749
State witnesses	2,169
Tax deed sales, fees, and deposits paid	2,081,932
Total deductions	18,470,962
Net Increase in fiduciary net position	1,165,975
Fiduciary net position, beginning of year	2,055,416
Fiduciary net position, end of year	\$ 3,221,391

The accompanying "Notes to the Financial Statements" are an integral part of this statement

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Putnam County Clerk of the Circuit Court (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

Reporting Entity

The Clerk of the Circuit Court is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Putnam County, which is the primary government for financial reporting purposes.

Basis of Presentation

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund financial statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to those government-wide financial statements, management's discussion and analysis, or the pension or other postemployment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, of Putnam County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Putnam County, Florida, as of September 30, 2022, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Fund Financial Statements

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred outflows, deferred inflows, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Office reports the following major governmental funds:

<u>General Fund</u> - The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

<u>Court Fund</u> – The Court Fund is used to account for all court-related activities funded by appropriations from the state and certain fees retained by the office.

<u>Records Modernization Fund</u> – The Records Modernization Fund is used to account for fees charges pursuant to Section 28.24(12)(d), Florida Statutes, and related expenditures to modernize the public records storage and retrieval system of the County.

<u>Article V Records Modernization Fund</u> – The Article V Records Modernization Fund is used to account for fees and fines charged pursuant to Sections 28.24(12)(e)(1) and 28.37, Florida Statutes, and related expenditures to fund court-related technology as defined in Section 29.008, Florida Statutes, and court-related program enhancements.

The Office also reports the following fiduciary funds:

<u>Circuit Court Trust Fund</u> – to account for assets held by the Office as an agent for individuals, private organizations, and/or other governments.

Jury and Witness Fund – to account for assets held for jurors and witnesses.

Fund Balance

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Fund balance classifications are described below:

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

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

Putnam County, Florida Clerk of the Circuit Court Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts used for specific purposes.

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

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

Restricted Net Position

In the accompanying statement of net position, restricted net position, if any, is subject to restrictions beyond the Office's control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. It is the practice of the Office to utilize restricted assets before unrestricted assets.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

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

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets.

Putnam County, Florida Clerk of the Circuit Court Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Custodial funds are accounted for on the accrual basis of accounting.

Capital Assets and Long-Term Liabilities

Capital assets used by the Office are recorded and accounted for by the Putnam County Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

Long-term lease obligations for the Office are reported in the financial statements of the County.

Equity in Pooled Cash and Equivalents

The Office maintains a cash and equivalents pool that is available for use by all funds. Each fund's portion of this pool is displayed on the balance sheet as "Equity in Pooled Cash and Equivalents". If a fund overdraws its account in the pool, a liability and corresponding receivable (i.e., due to/from other funds) are reported on the balance sheet. Management has designated the General Fund as the fund to report a receivable.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make various estimates. Actual results could differ from those estimates.

Recently Issued and Implemented Accounting Pronouncements

In June 2017, the GASB issued Statement No. 87, Leases. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Certain expenditure classifications were impacted on the Statement of Revenues, Expenditures and Changes in Fund Balances for the year ended September 30, 2022.

NOTE 2 – DEPOSITS AND INVESTMENTS

Deposits

All deposits of the Office are placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security or Public Deposits Act. Every qualified public depository is required by this law to deposit with the State Treasurer eligible collateral equal to, or in excess of, an amount to be determined by the State Treasurer. The State Treasurer is required to ensure that all funds are entirely collateralized throughout the fiscal year.

Investments

The Office has adopted an investment policy pursuant to Section 218.415, Florida Statutes, which allows for surplus funds to be invested in the following:

- a. The Local Government Surplus Funds Trust fund (the "State Pool") or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes,
- b. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
- c. Interest bearing time deposits and savings accounts in state-certified qualified public depositories.
- d. Direct obligations of the U.S. Treasury.

At September 30, 2022, surplus funds are invested in Florida Cooperative Liquid Assets Securities System (FLCLASS) which is an intergovernmental investment pool authorized per Section 218.415, Florida Statutes. FLCLASS is administered by Public Trust Advisors, LLC, who provides regulatory oversight.

FLCLASS follows FASB Accounting Standards Topic (ASC) 820 Fair Value Measurement and Disclosure for financial reporting purposes. FLCLASS does not meet all of the specific criteria outlined in GASB 79 Paragraph 4, therefore FLCLASS participants measure their investments in FLCLASS at fair value. FLCLASS reports the amortized cost of investments, which approximates fair value, to its participants.

Investment in FLCLASS

The Office's investments in FLCLASS are included in Equity in Pooled Cash and Equivalents in the accompanying financial statements. At year-end the Office had \$1,416,738 invested in Florida Cooperative Liquid Assets Securities System (FLCLASS) of which \$954,491 was in FLCLASS Enhanced Cash.

The Office's investment in FLCLASS exposes it to credit risk. The Office does not have a formal investment policy relating to this risk, which is hereafter described.

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

Credit Risk – The risk that an issuer or other counterparty to an investment will not fulfill its obligations. FLCLASS is rated by Standard and Poor's Global Ratings and has a rating at September 30, 2022 of AAAm. The Enhanced cash pool is rated by Fitch Ratings and has a rating of AAAf/S1 at September 30, 2022.

Interest Rate Risk – The risk that changes in interest rates of debt investments will adversely affect the fair value of an investment. In accordance with its investment policy, the Office manages its exposure to declines in fair values by limiting the maturity of investments to less than five years. Additionally, the investment policy requires the portfolio to be diversified by type of investment, issuer, and dates of maturity in order to protect against fluctuations in the market economy. The weighted average days to maturity (WAM) of FLCLASS at September 30, 2022 is 26 days. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM. The weighted average life (WAL) of FLCLASS at September 30, 2022 is 67 days. The Enhance Cash WAM at September 30, 2022 is 104 days. Next interest rate reset dates for floating rate securities of the wAM. The WAL of Enhanced Cash at September 30, 2022 is 174 days.

NOTE 4 – RISK MANAGEMENT

For health insurance and worker's compensation, the Office participates in the risk management program established by the Board of County Commissioners to cover claims against the Board and Constitutional Officers. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB 10.

For risks of loss related to general liability and errors or omissions, the Office participates with the Board to purchase commercial insurance. For the past three years, there have been no insurance settlements in excess of insurance coverages.

Required Supplementary Information

Putnam County, Florida Clerk of the Circuit Court Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - General Fund

	Budgetec		Variance With Final	
For the year ended September 30, 2022	Original	Final	Actual	Budget
	Original	1 Indi	Actual	Budget
Revenues				
Intergovernmental	\$ 259,557	\$ 259,557	\$ 154,629	\$ (104,928)
Charges for services	400,043	400,043	619,530	219,487
Interest	3,000	3,000	4,074	1,074
Other miscellaneous revenue	2,000	2,000	693	(1,307)
Total revenues	664,600	664,600	778,926	114,326
Expenditures				
Current:				
General government services	2,194,248	2,197,919	2,194,289	3,630
Court related	240,280	274,982	270,663	4,319
Reserve for contingencies	110,142	110,142	-	110,142
Debt Service				
Principal retirement	-	-	38,209	(38,209)
Interest and fiscal charges	-	-	1,514	(1,514)
Total expenditures	2,544,670	2,583,043	2,504,675	78,368
Excess (deficiency) of revenues over	(1 000 070)	(1.010.442)	(4 705 740)	100 004
(under) expenditures	(1,880,070)	(1,918,443)	(1,725,749)	192,694
Other financing sources (uses)				
Appropriation from board of county				
commissioners	1,880,070	1,918,443	1,918,443	-
Budget appropriation reverted to board of	, ,	, ,	, ,	
county commissioners	-	-	(192,694)	(192,694)
Total other financing sources (uses)	1,880,070	1,918,443	1,725,749	(192,694)
Net change in fund balances	-	-	-	-
Fund balances - October 1, 2021	-	-	-	
Fund balances - September 30, 2022	\$ -	\$-	\$-	\$ -

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

Putnam County, Florida Clerk of the Circuit Court Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - Court Fund

				Variance
		d Amounts		With Final
For the year ended September 30, 2022	Original	Final	Actual	Budget
Revenues				
Intergovernmental	\$1,323,982	\$ 1,336,566	\$ 1,390,819	\$ 54,253
Charges for services	761,720	761,720	890,554	128,834
Fines and forfeitures	188,380	188,380	216,569	28,189
Interest	3,700	3,700	2,925	(775)
Other miscellaneous revenue	1,700	1,700	408	(1,292)
Total revenues	2,279,482	2,292,066	2,501,275	209,209
Expenditures				
Current:				
Court related	2,279,482	2,292,066	2,275,258	16,808
Excess (deficiency) of revenues				
over (under) expenditures	-	-	226,017	226,017
Other financing sources (uses)				
Reversion to the Clerks of court				
operations corporation	-	-	(226,017)	(226,017)
Net changes in fund balances	-	-	-	-
Fund balances - October 1, 2021	-	-	-	
Fund balances - September 30, 2022	\$ -	\$ -	\$-	\$ -

Notes to Schedule:

Pursuant to Section 28.36, Florida Statutes, the budget is subject to the General Appropriations Act of the Florida Legislature. The State of Florida releases this appropriation on a monthly basis. The fund is the legal level of control.

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes.

Putnam County, Florida Clerk of the Circuit Court Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - Records Modernization Fund

	Budgeted			Variance With Final
For the year ended September 30, 2022	Original	Final	Actual	Budget
Revenues				
Charges for services	\$ 38,000	\$ 38,000	\$ 48,458	\$ 10,458
Interest	2,300	2,300	581	(1,719)
Total revenues	40,300	40,300	49,039	8,739
Expenditures Current:				
General government services	80,300	80,300	-	80,300
Reserve for contingencies	348,641	348,641	-	348,641
Total expenditures	428,941	428,941	-	428,941
Excess (deficiency) of revenues over	<i></i>	/		
(under) expenditures	(388,641)	(388,641)	49,039	437,680
Fund balances - October 1, 2021	388,641	388,641	390,675	2,034
Fund balances - September 30, 2022	\$ -	\$-	\$ 439,714	\$ 439,714

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

Putnam County, Florida Clerk of the Circuit Court Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - Article V Records Modernization Fund

	Budgeted	Amounts		Variance With Final
For the year ended September 30, 2022	Original	Final	Actual	Budget
	Original	1 IIIdi	/ lotdai	Budgot
Revenues				
Charges for services	\$ 110,000	\$ 110,000	\$ 140,123	\$ 30,123
Interest	7,500	7,500	1,993	(5,507)
Total revenues	117,500	117,500	142,116	24,616
Expenditures				
Current:				
Court related	143,210	143,210	13,801	129,409
Reserve for contingencies	1,180,300	1,180,300	-	1,180,300
Total expenditures	1,323,510	1,323,510	13,801	1,309,709
Excess (deficiency) of revenues over (u	nder)			
expenditures	(1,206,010)	(1,206,010)	128,315	1,334,325
Fund Balances - October 1, 2021	1,206,010	1,206,010	1,371,272	165,262
Fund Balances - September 30, 2022	\$-	\$-	\$1,499,587	\$1,499,587

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

Supplementary Information

Putnam County, Florida Clerk of the Circuit Court Combining Statement of Fiduciary Net Position - Fiduciary Funds

As of September 30, 2022	Circuit Court Trust Fund	Jury and Witness Fund	Total Custodial Funds
Assets			
Equity in pooled cash and equivalents	\$ 3,373,158	\$ 21,230	\$ 3,394,388
Liabilities			
Due to other governments	159,441	-	159,441
Due to other county agencies	12,092	-	12,092
Due to individuals	1,464	-	1,464
Total liabilities	172,997		172,997
Fiduciary net position			
Restricted for individuals and other governments	3,200,161	21,230	3,221,391
Total liabilities and fiduciary net position	\$ 3,373,158	\$ 21,230	\$ 3,394,388

Putnam County, Florida Clerk of the Circuit Court Combining Statement of Changes in Fiduciary Net Position - Fiduciary Funds

For the year ended September 30, 2022	Circuit Court Trust Fund	Court and Trust Witness	
Additions			
Bond forfeitures collected	\$ 77,667	\$-	\$ 77,667
Cash bonds collected	65,921	-	65,921
Child support collected	180,979	-	180,979
Court registry collections	7,671,313	-	7,671,313
Documentary stamps and fees collected	5,924,465	-	5,924,465
Fines and fees collected	1,225,087	-	1,225,087
Foreclosure sales and deposits collected	438,863	-	438,863
Intangible taxes and fees collected	883,347	-	883,347
Recording fines and fees collected	204,749	-	204,749
State witnesses	-	-	-
Tax deeds sales and deposits collected	2,964,546	-	2,964,546
Total additions	19,636,937	-	19,636,937
Deductions	40.450		40.450
Bond forfeitures remitted	43,158	-	43,158
Cash bonds paid	65,502	-	65,502
Child support paid	180,979	-	180,979
Court registry distributions	7,583,739	-	7,583,739
Documentary stamps and fees paid	5,924,465	-	5,924,465
Fines and fees distributed	1,225,087	-	1,225,087
Foreclosure sales and deposits paid	275,835	-	275,835
Intangible taxes and fees paid	883,347	-	883,347
Recording fines and fees paid	204,749	-	204,749
State witnesses	-	2,169	2,169
Tax deed sales, fees, and deposits paid	2,081,932	-	2,081,932
Total deductions	18,468,793	2,169	18,470,962
Net Increase (decrease) in fiduciary net position	1,168,144	(2,169)	1,165,975
Fiduciary net position, beginning of year	2,032,017	23,399	2,055,416
Fiduciary net position, end of year	\$ 3,200,161	\$ 21,230	\$ 3,221,391

Additional Elements Required by the Rules of the Auditor General



904.356.6023 904.353.5836 (fax) CRIcpa.com

MANAGEMENT LETTER

The Honorable Matt Reynolds Clerk of the Circuit Court Putnam County, Florida

Report on the Financial Statements

We have audited the financial statements of the office of the Putnam County, Florida Clerk of the Circuit Court (the "Office"), as of and for the year ended September 30, 2022, and have issued our report thereon dated June 26, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Reports on examinations conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 26, 2023, 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. If the audit findings in the preceding audit are uncorrected, we are required to identify those findings that were also included in the second preceding audit report. The Office has no uncorrected prior audit findings that are required to be identified.

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 that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Putnam County, Florida Clerk of the Circuit Court, and applicable management, and is not intended to be and should not be used by another other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida June 26, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

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

The Honorable Matt Reynolds Clerk of the Circuit Court Putnam County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the office of the Putnam County, Florida Clerk of the Circuit Court (the "Office"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated June 26, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) 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 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 weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida June 26, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable Matt Reynolds Clerk of the Circuit Court Putnam County, Florida

We have examined the office of the Putnam County, Florida Clerk of the Circuit Court's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2022. Management is responsible for the Office's compliance with those requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the requirements of Section 218.415, Florida Statutes, *Local Government Investment* Policies, for the year ended September 30, 2022.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggr & Ungram, L.L.C.

Jacksonville, Florida June 26, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTIONS 28.35 AND 28.36, FLORIDA STATUTES

The Honorable Matt Reynolds Clerk of the Circuit Court Putnam County, Florida

We have examined the office of the Putnam County, Florida Clerk of the Circuit Court's (the "Office"), compliance with the requirements of Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, and Section 28.36, Florida Statutes, *Budget Procedure*, during the year ended September 30, 2022. Management is responsible for the Office's compliance with those requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the requirements of Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, and Section 28.36, Florida Statutes, *Budget Procedure*, for the year ended September 30, 2022.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs ! Uhgram, L.L.C.

Jacksonville, Florida June 26, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 61.181, FLORIDA STATUTES

The Honorable Matt Reynolds Clerk of the Circuit Court Putnam County, Florida

We have examined the Office of the Putnam County, Florida Clerk of the Circuit Court's (the "Office") compliance with the requirements of Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments; Fees,* during the year ended September 30, 2022. Management is responsible for the Office's compliance with those requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the requirements of Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments; Fees*, for the year ended September 30, 2022.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida June 26, 2023



MATT REYNOLDS CLERK OF THE CIRCUIT COURT & COMPTROLLER PUTNAM COUNTY, FLORIDA

P.O. BOX 758 PALATKA, FLORIDA 32178 (386) 326-7600

June 26, 2023

The Honorable Sherill F. Norman Florida Auditor General P.O. Box 1735 Tallahassee, FL 32302

Dear Ms. Norman:

In accordance with Section 218.39, Florida Statutes, the following statements are submitted in response to the audit of the County conducted by Carr, Riggs & Ingram, LLC for the period of October 1, 2021 to September 30, 2022.

We are pleased that the results of the auditor's tests disclosed no instances of material weaknesses in internal control over financial reporting or noncompliance that would be material to the financial statements.

Sincerely,

Kend

Matt Reynolds Clerk of Circuit Court and Comptroller Putnam County, Florida

Putnam County, Florida Sheriff

FINANCIAL STATEMENTS

September 30, 2022



FINANCIAL SECTION Independent Auditors' Report	1
BASIC FINANCIAL STATEMENTS Fund Financial Statements:	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	5
Statement of Fiduciary Net Position – Fiduciary Funds	6
Statement of Changes in Fiduciary Net Position - Fiduciary Funds	7
Notes to Financial Statements	8
REQUIRED SUPPLEMENTARY INFORMATION Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	13
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Commissary Fund	14
SUPPLEMENTARY INFORMATION Combining Statement of Fiduciary Net Position – Fiduciary Funds	15
Combining Statement of Changes in Fiduciary Net Position – Fiduciary Funds	16
ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL Management Letter	17
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 <i>Government Auditing Standards</i>	19
Independent Accountants' Report on Compliance with Section 218.415, Florida Statutes	21
Elected Official's Response	



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT AUDITORS' REPORT

The Honorable H.D. "Gator" DeLoach, III Sheriff Putnam County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Putnam County, Florida Sheriff (the "Office") as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's basis financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of each major fund and the aggregate remaining fund information of the Office as of September 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statements date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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.

Supplementary 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 accompanying combining nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund and aggregate remaining fund information only for that portion of the major fund of Putnam County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Putnam County, Florida, as of September 30, 2022, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 1, 2023 on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliances.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida May 1, 2023

Putnam County, Florida Sheriff Balance Sheet - Governmental Funds

					Total
	General	Со	ommissary	Go	vernmental
September 30, 2022	Fund		Fund		Funds
Assets					
Cash and equivalents	\$ 1,117,955	\$	887,944	\$	2,005,899
Accounts receivable	7,840		60,614		68,454
Other assets	2,352		-		2,352
Total assets	\$ 1,128,147	\$	948,558	Ś	2,076,705
	<u> </u>	· · ·	· · ·		
Liabilities and fund balances					
Liabilities					
Accounts payable and accrued liabilities	\$ 283,720	\$	76,570	\$	360,290
Due to other county agencies	798,808		-		798,808
Total liabilities	1,082,528		76,570		1,159,098
Fund balances					
Restricted for law enforcement	45,619		-		45,619
Committed for inmate benefits	-		871,988		871,988
Total fund balances	45,619		871,988		917,607
Total liabilities and fund balances	\$ 1,128,147	\$	948,558	\$	2,076,705

Putnam County, Florida Sheriff Statement of Revenues, Expenditures and Changes in Fund Balances -Governmental Funds

For the year ended September 30, 2022	General Fund		Commissary Fund		Total Governmental Funds	
Revenues						
Fines and forfeitures	\$ 36,712	Ś	-	Ś	36,712	
Miscellaneous revenue	152,816		828,591		981,407	
Total revenues	189,528		828,591		1,018,119	
Expenditures						
Current						
Public safety	25,978,178		732,951		26,711,129	
Court related	643,747		-		643,747	
Capital Outlay	-		155,524		155,524	
Total expenditures	26,621,925		888,475		27,510,400	
Deficiency of revenues under expenditures	(26,432,397)		(59,884)		(26,492,281)	
Other Financing Sources (uses)						
Appropriation from board of county commissioners	27,235,167		-		27,235,167	
Reversion to board of county commissioners	(798,808)		-		(798,808)	
Net other financing sources (uses)	26,436,359		-		26,436,359	
Net change in fund balances	3,962		(59,884)		(55,922)	
Fund balances, beginning of year	41,657		931,872		973,529	
Fund balances, end of year	\$ 45,619	\$	871,988	\$	917,607	

Putnam County, Florida Sheriff Statement of Fiduciary Net Position – Fiduciary Funds

September 30, 2022		ustodial Funds
Assets		
Cash and equivalents	\$	77,896
Liabilities		
Due to organizations for the benefit of inmate care		48,362
Due to other county agencies		13,855
Total liabilities		62,217
Fiduciary net position		
Restricted for individuals		15,679
Total fiduciary net position		15,679
Total liabilities and fiduciary net position	\$	77,896

Putnam County, Florida Sheriff Statement of Changes in Fiduciary Net Position – Fiduciary Funds

For the year ended September 30, 2022		Custodial Funds
Additions		
Collections from individuals	\$	728,361
Collection of fines and fees for other governments		1,978,845
Collections of cash bonds		242,403
Collections for other government agencies		56,851
Total additions		3,006,460
Deductions		
Distributions for inmate care to other county agencies		209,613
Distributions to individuals (released inmates)		65,489
Distributions to organizations for the benefit of inmate care		448,275
Distributions of fines and fees to other governments		1,975,085
Distributions of cash bonds to other county agencies		242,403
Distributions to other government agencies		56,851
Other deductions		13,893
Total deductions		3,011,609
Net decrease in fiduciary net position		(5,149)
Fiduciary net position, beginning of year		20,828
Fiduciary net position, end of year	\$	15,679

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Putnam County, Florida Sheriff (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

Reporting Entity

The Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Putnam County, Florida, which is the primary government for financial reporting purposes.

Basis of Presentation

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other postemployment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund, and the aggregate remaining fund information, only for that portion of each major fund, and the aggregate remaining fund information, or Putnam County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Putnam County, Florida, as of September 30, 2022, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Fund Financial Statements

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental funds:

General Fund - the General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

Commissary Fund – the Commissary Fund is used to account for the commissary operations of the County's Detention Facility. Revenues are provided by sales of products to inmates. The profits can only be spent for the benefit of the inmates.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fiduciary funds are used to report assets held in a trustee or agency capacity for others that cannot be used to support the government's own programs. The Office's fiduciary funds are used to account for the collection and payment of fees to other governmental agencies and for the temporary custodianship of funds for inmates.

The Office reports the following custodial funds:

Inmate Trust Fund – the inmate trust fund is used to account for the monies brought to the jail for or by the inmates. These funds belong to the individual inmates and may be used to purchase commissary items.

Sheriff Trust Fund – the sheriff trust fund is used to record all fees charged by the Sheriff's Office. These fees are generated from purges, cash bonds, summons, and writs.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

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

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. For this purpose, the Office considers revenues available if they are collected within sixty days of the end of the current fiscal year. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Custodial funds are accounted for on the accrual basis of accounting.

Budgetary Information

Budgetary basis of accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund. Officers are funded by the Board of County Commissioners as per the approved budget.

The appropriated budget is prepared by fund, function, and department. The Office's governance may make transfers of appropriations within a department. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Appropriations in all budgeted funds lapse at the end of the fiscal year. Remaining appropriations are reverted back to the Board of County Commissioners

Cash and Equivalents

Cash and Equivalents consist of deposits placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year.

Accounts Receivable

The Office considers accounts receivable to be fully collectible and no allowance for doubtful accounts is provided.

Fund Balance

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

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

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

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

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

Restricted Net Position

In the accompanying statement of net position, restricted net position, if any, is subject to restrictions beyond the Office's control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. It is the practice of the Office to utilize restricted assets before unrestricted assets.

Capital Assets and Long-Term Liabilities

Capital assets used by the Office are recorded and accounted for by the Putnam County, Florida Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make various estimates. Actual results could differ from those estimates.

NOTE 2 – RISK MANAGEMENT

For health insurance and worker's compensation, the Office participates in the risk management program established by the Board of County Commissioners to cover claims against the Board and Constitutional Officers. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB 10.

The Office also participates in the Florida Sheriff's self-insurance fund for risk related to professional liability and certain tangible personal property. For the past three years, there have been no insurance settlements significantly in excess of insurance coverage.

NOTE 3 – CONTINGENCIES

The Office is involved in claims in the normal course of operations. It is the opinion of management that any uninsured claims would not be material in relation to the Office's financial condition.

Required Supplementary Information

Putnam County, Florida Sheriff Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual – General Fund

For the year ended September 30, 2022		Original Budget		Final Budget		Actual		Variance With Final Budget
Revenues								
Fines and forfeitures	\$	34,000	Ś	34,000	\$	36,712	Ś	2,712
Miscellaneous revenues	Ŧ	-	Ť	152,817	+	152,816	+	(1)
Total revenues		34,000		186,817		189,528		2,711
Expenditures								
Current								
Public safety		24,652,976		26,709,650		25,978,178		731,472
Court related		712,334		712,334		643,747		68,587
Total expenditures		25,365,310		27,421,984		26,621,925		800,059
Excess (deficiency) of revenues over (under)								
expenditures		(25,331,310)		(27,235,167)		(26,432,397)		802,770
Other financing sources (uses) Appropriation from board of county commissioners		25,331,310		27,235,167		27,235,167		-
Reversion to board of county commissioners		-		-		(798,808)		(798,808)
Total other financing sources (uses)		25,331,310		27,235,167		26,436,359		(798,808)
Net change in fund balance Fund balance, beginning of year		-		-		3,962 41,657		3,962 41,657
Fund balance, end of year	\$	-	\$		\$	45,619	\$	45,619

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

Putnam County, Florida Sheriff Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual – Commissary Fund

For the year ended September 30, 2022	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Miscellaneous revenue	\$ 599,000	\$ 888,475	\$ 828,591	\$ (59,884)
Expenditures Current				
Public safety	597,000	732,951	732,951	-
Capital Outlay	2,000	155,524	155,524	-
Total expenditures	599,000	888,475	888,475	
Deficiency of revenues under expenditures	-	-	(59,884)	(59,884)
Fund balance, beginning of year	-	-	931,872	931,872
Fund balance, end of year	\$-	\$-	\$ 871,988	\$ 871,988

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

Supplementary Information

Putnam County, Florida Sheriff Combining Statement of Fiduciary Net Position -Fiduciary Funds

	nmate	5	Sheriff		Total
	Trust		Trust	,	Custodial
Year ended September 30, 2022	Fund		Fund		Funds
Assets					
Cash and equivalents	\$ 64,041	\$	13,855	\$	77,896
Liabilities					
Due to organizations for the benefit of inmate care	48,362		-		48,362
Due to other county agencies	-		13,855		13,855
Total liabilities	48,362		13,855		62,217
Fiduciary net position					
Restricted for individuals	15,679		-		15,679
Total fiduciary net position	15,679		-		15,679
Total liabilities and fiduciary net position	\$ 64,041	\$	13,855	\$	77,896

Putnam County, Florida Sheriff Combining Statement of Changes in Fiduciary Net Position -Fiduciary Funds

For the year ended September 30, 2022	Inmate Trust Fund	Sheriff Trust Fund	Custodial Funds
Additions			
Collections from individuals	\$ 728,361 \$	- \$	728,361
Collection of fines and fees for other governments	-	1,978,845	1,978,845
Collections of cash bonds	-	242,403	242,403
Collections for other government agencies	-	56,851	56,851
Total additions	728,361	2,278,099	3,006,460
Deductions			
Distributions for inmate care to other governments	209,613	-	209,613
Distributions to individuals (released inmates)	65,489	-	65,489
Distributions to organizations for the benefit of inmate care	448,275	-	448,275
Distributions of fines and fees to other governments	-	1,975,085	1,975,085
Distributions of cash bonds to other governments	-	242,403	242,403
Distributions to other government agencies	-	56,851	56,851
Other deductions	(3,077)	16,970	13,893
Total deductions	720,300	2,291,309	3,011,609
Net increase (decrease) in fiduciary net position	8,061	(13,210)	(5,149)
Fiduciary net position, beginning of year	7,618	13,210	20,828
Fiduciary net position, end of year	\$ 15,679 \$	- \$	5 15,679

Additional Elements Required by the Rules of the Auditor General



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

904.356.6023 904.353.5836 (fax) CRIcpa.com

The Honorable H.D. "Gator" DeLoach, III Sheriff Putnam County, Florida

Report on the Financial Statements

We have audited the financial statements of the office of the Putnam County, Florida Sheriff (the "Office"), as of and for the year ended September 30, 2022, and have issued our report thereon dated May 1, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 1, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations made in the preceding annual financial audit report.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the

attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Putnam County, Florida Sheriff, and applicable management, and is not intended to be and should not be used by another other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida May 1, 2023



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

904.356.6023 904.353.5836 (fax) CRIcpa.com

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

The Honorable H.D. "Gator" DeLoach, III Sheriff Putnam County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the office of the Putnam County, Florida Sheriff (the "Office"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements, and have issued our report thereon dated May 1, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) 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 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 such that there are been and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida May 1, 2023



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

904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable H.D. "Gator" DeLoach, III Sheriff Putnam County, Florida

We have examined the Putnam County, Florida Sheriff's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2022. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida May 1, 2023

Sheriff H.D. "Gator" DeLoach Putnam County Sheriff's Office



130 Orie Griffin Blvd. Palatka, FL 32177 (386) 329-0800 www.putnamsheriff.org

May 1, 2023

Sherill F. Norman, CPA Auditor General 111 West Madison Street Tallahassee, FL 32399-1450

Dear Sir/Madam:

I am pleased the audit resulted in no findings for the Fiscal Year 2022. I am equally pleased in my Finance office staff for continuing to maintain the quality and integrity of the Putnam County Sheriff's Office financials.

Sincerely

H.D. DeLoach III Sheriff

HD:kad

West District Office 108 N. County Road 315 Interlachen, FL 32148 (386) 329-0848



Putnam County, Florida Tax Collector

FINANCIAL STATEMENTS

September 30, 2022



FINANCIAL SECTION Independent Auditors' Report	1
BASIC FINANCIAL STATEMENTS Fund Financial Statements:	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	5
Statement of Fiduciary Net Position – Fiduciary Funds	6
Statement of Changes in Fiduciary Net Position - Fiduciary Funds	7
Notes to Financial Statements	8
REQUIRED SUPPLEMENTARY INFORMATION Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	13
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR	13
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	13
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL	
 Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL Management Letter Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements 	14



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

904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT AUDITORS' REPORT

The Honorable Linda Myers Tax Collector Putnam County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the major fund and the aggregate remaining fund information of the Putnam County, Florida Tax Collector (the "Office"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the major fund and the aggregate remaining fund of the Office as of September 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, and the aggregate remaining fund information, only for that portion of the major fund of Putnam County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Putnam County, Florida, as of September 30, 2022, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to these matters.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 16, 2023, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Office's internal control over financial reporting and compliance.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida March 16, 2023

Putnam County, Florida Tax Collector Balance Sheet – Governmental Funds

September 30, 2022	General Fund
Assets	
Equity in pooled cash and cash equivalents	\$ 730,661
Accounts receivable	1,749
Due from other county agencies	16,881
Other assets	1,610
Total assets	\$ 750,901
Liabilities	
Accounts payable and accrued liabilities	\$ 82,206
Due to other county agencies	619,817
Due to other governments	10,126
Total liabilities	712,149
Deferred inflows of resources	
Collections made in advance	38,752
Fund balance	-
Total liabilities, deferred inflows of resources and fund balance	\$ 750,901

Putnam County, Florida Tax Collector Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds

For the year ended September 30, 2022		General Fund
Revenues		
Charges for services	\$	3,048,559
Miscellaneous revenue	Ŧ	6,715
Total revenues		3,055,274
Expenditures		
Current:		
General government services		2,635,457
Excess of revenues over expenditures		419,817
Other financing sources (uses)		
Appropriation from board of county commissioners		200,000
Reversion to board of county commissioners		(619,817)
Total other financing sources (uses)		(419,817)
Net change in fund balance		-
Fund balance - beginning of year		-
Fund balance - end of year	\$	

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

Putnam County, Florida Tax Collector Statement of Fiduciary Net Position – Fiduciary Funds

September 30, 2022	Custodial Fund
Assets	
Equity in pooled cash and cash equivalents	\$ 2,047,651
Accounts receivable	 119,356
Total assets	2,167,007
Liabilities	
Accounts payable	614,752
Due to other governments	1,469,222
Assets held for others	 83,033
Total liabilities	2,167,007
Fiduciary net position	-
Total liabilities and fiduciary net position	\$ 2,167,007

Putnam County, Florida Tax Collector Statement of Changes in Fiduciary Net Position – Fiduciary Funds

For the year ended September 30, 2022	Custodial Fund
Additions	
Taxes collected for other governments	\$ 109,667,935
Tag and title fees collected for other agencies	8,545,985
Total additions	118,213,920
Deductions	
Taxes distributed to other governments	109,667,935
Tag and title fees distributed to other agencies	8,545,985
Total deductions	118,213,920
Net increase (deficiency) in fiduciary net position	-
Fiduciary net position - beginning of year	 -
Fiduciary net position - end of year	\$ -

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Putnam County, Florida Tax Collector (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

Reporting Entity

The Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Putnam County, Florida, which is the primary government for financial reporting purposes.

Basis of Presentation

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other postemployment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of the major fund, and the aggregate remaining fund information, only for that portion of the major fund, and the aggregate remaining fund information, of Putnam County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Putnam County, Florida, as of September 30, 2022, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Fund Financial Statements

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, deferred outflows/inflows, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column. The Office has no nonmajor governmental funds.

The Office reports the following major governmental fund:

General Fund – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

The Office reports the following fiduciary fund:

Custodial Fund – The Custodial Fund is used to account for the collection and payment of property taxes and special fees to other governments and agencies.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period. Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Custodial fund assets and liabilities are accounted for on the accrual basis of accounting. Custodial funds are purely custodial and do not involve measurement of results of operations.

Budgetary Information

Budgetary basis of accounting

Florida Statutes, Chapter 195.087 details the preparation, adoption, and administration of the Tax Collector's annual budget. On or before August 1 of each year, the Tax Collector submits an annual budget to the Department of Revenue (the "Department"). If the Department finds the budget inadequate or excessive, it shall return such budget to the Tax Collector, together with its ruling thereon. The Tax Collector shall revise the budget as required and resubmit it to the Department. After final approval by the Department, there shall be no reduction or increase by the Tax Collector or Board without the approval of the Department.

Budgetary control is maintained at the major object expenditure level. Expenditures may not legally exceed appropriations at the department level, and appropriations lapse at year-end. Budgetary changes within major object expenditure categories are made at the discretion of the Tax Collector. The budgeted revenues and expenditures in the accompanying financial statements reflect all amendments approved by the Board and the Department.

Equity in Pooled Cash

The Office maintains a cash pool that is available for use by all funds. Each fund type's portion of this pool is displayed as "Equity in Pooled Cash and Cash Equivalents." If a fund overdraws its account in the pool, a liability and corresponding receivable (i.e. due to/from other funds) are reported on the balance sheet. Management has designated the General Fund as the fund to report a receivable.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Inflow of Resources

A deferred inflow of resources is an acquisition of fund balance that is applicable to a future reporting period.

Fund Balance

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. The fund balance classifications specified in GASB Statement No. 54 are as follows:

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

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

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

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

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

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

Restricted Net Position

In the accompanying statement of net position, restricted net position, if any, is subject to restrictions beyond the Office's control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. It is the practice of the Office to utilize restricted assets before unrestricted assets.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets and Long-Term Liabilities

Capital assets used by the Office are recorded and accounted for by the Putnam County, Florida Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make various estimates. Actual results could differ from those estimates.

NOTE 2 – DEPOSITS AND INVESTMENTS

Deposits

All deposits are placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security for Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year.

Investments

Pursuant to Section 218.415, Florida Statutes, the Office adopted a policy that allows it to invest surplus funds in the following:

- (a) The Local Government Surplus Funds Trust Fund, or any governmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in Section 163.01, Florida Statutes.
- (b) Securities and Exchange Commission registered money market funds with highest credit quality rating from a nationally recognized rating agency.
- (c) Repurchase agreements fully collateralized by U.S. government obligations, as provided in Section 218.415(16)(g), Florida Statutes.
- (d) Interest bearing time deposits or savings accounts in qualified public depositories, as defined in Section 280.02, Florida Statutes.
- (e) Other investment accounts authorized by law or by ordinance for the County.

NOTE 2 – DEPOSITS AND INVESTMENTS (CONTINUED)

The Office holds a money market account with a financial institution in which it invests surplus funds during the year. The balance in the account was \$802,286 at September 30, 2022.

NOTE 3 – RISK MANAGEMENT

For health insurance and worker's compensation, the Putnam County, Florida Tax Collector participates in the risk management program established by the Board of County Commissioners to cover claims against the Board and Constitutional Officers. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB 10.

For risk of loss related to general liability and errors or omissions, the Office participates with the Board to purchase commercial insurance. For the past three years, there have been no insurance settlements in excess of insurance coverages.

NOTE 4 – CONTINGENCIES

The Office is involved in claims in the normal course of operations. It is the opinion of management that any uninsured claims would not be material in relation to the Office's financial condition.

Required Supplementary Information

Putnam County, Florida Tax Collector Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund

	Original	Final		/ariance /ith Final
For the year ended September 30, 2022	Budget	Budget	Actual	Budget
Revenues				
Charges for services	\$ 2,985,264	\$ 2,985,264	\$ 3,048,559	\$ 63,295
Miscellaneous revenue	8,550	8,550	6,715	(1,835)
Total revenues	2,993,814	2,993,814	3,055,274	61,460
Expenditures				
Current:				
General government services	2,820,533	3,020,533	2,635,457	385,076
Excess of revenues over expenditures	173,281	(26,719)	419,817	446,536
Other financing sources (uses)				
Appropriation from board of county				
commissioners	-	200,000	200,000	-
Reversion to board of county				
commissioners	(173,281)	(173,281)	(619,817)	(446,536)
Total other financing sources (uses)	(173,281)	26,719	(419,817)	(446,536)
Net change in fund balance	-	-	-	-
Fund balance - beginning of year	-	-	-	
Fund balance - end of year	\$ 	\$ -	\$ 	\$

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

Additional Elements Required by the Rules of the Auditor General



904.356.6023 904.353.5836 (fax) CRIcpa.com

MANAGEMENT LETTER

The Honorable Linda Myers Tax Collector Putnam County, Florida

Report on the Financial Statements

We have audited the financial statements of the office of the Putnam County, Florida Tax Collector (the "Office"), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated March 16, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 16, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations made in the preceding annual financial audit report.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Putnam County, Florida Tax Collector, and applicable management, and is not intended to be and should not be used by another other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggs & Chyram, L.L.C.

Jacksonville, Florida March 16, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

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

The Honorable Linda Myers Tax Collector Putnam County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund and the aggregate remaining fund information of Putnam County, Florida Tax Collector (the "Office"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements, and have issued our report thereon dated March 16, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) 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 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 such that there is a reasonable possibility that a material misstatement of the antity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Carr, Riggr & Ungram, L.L.C.

Jacksonville, Florida March 16, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable Linda Myers Tax Collector Putnam County, Florida

We have examined the Putnam County, Florida Tax Collector's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2022. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida March 16, 2023



Linda Myers Putnam County Tax Collector

March 16, 2023

The Honorable Sherrill F. Norman Florida Auditor General Claude Pepper Building, STE. G74 111 W. Madison Street Tallahassee, FL 32399

Dear Ms. Norman;

Pursuant to the provisions of Section 218.39(6) Florida Statutes, the following is a statement in response to the audit of our office conducted by Carr, Riggs & Ingram, LLC for the period of October 1, 2021 to September 30, 2022.

We are pleased that the results of the auditor's tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards. We are further pleased that the audit noted no matters involving the internal control over financial reporting and its operation that were considered to be reportable conditions or material weaknesses.

Sincere Regards,

Linda Myers, CFC,

LM/EH

Finance Department • P.O. Box 1339 • Palatka, FL 32178-1339 • Email: tc-finance@putnam-fl.gov

Putnam County, Florida Property Appraiser

FINANCIAL STATEMENTS

September 30, 2022



FINANCIAL SECTION Independent Auditors' Report	1
BASIC FINANCIAL STATEMENTS Fund Financial Statements:	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	5
Notes to Financial Statements	6
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund	10
ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL	
Management Letter	11
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 <i>Government Auditing Standards</i>	13
Independent Accountants' Report on Compliance with Section 218.415, Florida Statutes	15
	15
Elected Official's Response	_



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT AUDITORS' REPORT

The Honorable Timothy E. Parker Property Appraiser Putnam County, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the major fund of the Putnam County, Florida Property Appraiser (the "Office"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the major fund of the Office as of September 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue

as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund only for that portion of the major fund of Putnam County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Putnam County, Florida, as of September 30, 2022, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 11, 2023 on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida January 11, 2023

Putnam County, Florida Property Appraiser Balance Sheet – Governmental Funds

September 30, 2022		General Fund
Assets		
	ć	520 705
Cash and equivalents	\$	528,705
Due from other county agencies		52,761
Total assets	Ś	581,466
	T	
Liabilities and fund balance		
Liabilities:		
Accounts payable and accrued liabilities	\$	54,129
Due to other county agencies		520,568
Due to other governments		6,769
Total liabilities		581,466
Fund balance		-
Total liabilities and fund balance	\$	581,466

Putnam County, Florida Property Appraiser Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds

For the year ended September 30, 2022	General Fund
Revenues	
Charges for services	\$ 21,980
Miscellaneous revenue	1,031
Total revenues	23,011
Expenditures	
Current:	
General government services	1,620,585
Deficiency of revenues under expenditures	(1,597,574)
Other financing sources (uses)	
Appropriation from board of county commissioners	2,118,142
Reversion to board of county commissioners	(520,568)
Net other financing sources (uses)	1,597,574
Net change in fund balance	-
Fund balance – beginning of year	-
Fund balance – end of year	\$ -

Putnam County, Florida Property Appraiser Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Putnam County, Florida Property Appraiser (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

Reporting Entity

The Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Putnam County, Florida ("The County"), which is the primary government for financial reporting purposes.

Basis of Presentation

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other postemployment benefit related required supplementary information. Also, certain notes to the financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund of Putnam County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Fund Financial Statements

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column. The Office has no nonmajor funds.

The Office reports the following major governmental fund:

<u>General Fund</u> – the General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

Putnam County, Florida Property Appraiser Notes to Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

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

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Budgetary Information

Budgetary basis of accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund. Officers are funded by the Board of County Commissioners as per the approved budget.

The appropriated budget is prepared by fund, function, and department. The Office's governance may make transfers of appropriations within a department. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the function level.

Appropriations in all budgeted funds lapse at the end of the fiscal year. Remaining appropriations are reverted back to the Board of County Commissioners.

Cash and Equivalents

All cash and equivalents are placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security For Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year pursuant to Chapter 280, Florida Statutes.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

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

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

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

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

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

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

Capital Assets and Long-Term Liabilities

Capital assets used by the Office are recorded and accounted for by the Putnam County, Florida Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

Putnam County, Florida Property Appraiser Notes to Financial Statements

NOTE 2 – RISK MANAGEMENT

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make various estimates. Actual results could differ from those estimates.

For health insurance and worker's compensation, the Office participates in the risk management program established by the Putnam County, Florida, Board of County Commissioners (the "Board") to cover claims against the Board and Constitutional Officers. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB 10.

For risk of loss related to general liability and errors or omissions, the Office participates with the Board to purchase commercial insurance. For the past three years, there have been no insurance settlements in excess of insurance coverages.

NOTE 3 – CONTINGENCIES

The Office is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management that any uninsured claims would not be material in relation to the Office's financial condition.

Required Supplementary Information

Putnam County, Florida Property Appraiser Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual – General Fund

For the year ended September 30, 2022	Origi Budi		Fina Budg		Ac	tual	W	'ariance /ith Final Budget
Revenues								
Charges for services	\$2	7,542	\$ 27	,542	\$ 2	21,980	\$	(5,562)
Miscellaneous revenue		-		-		1,031		1,031
Total revenues	2	7,542	27	,542		23,011		(4,531)
Expenditures								
Current:								
General government services	2,14	3,756	2,145	684	1,62	20,585		525,099
Deficiency of revenues under expenditures	(2,11	6,214)	(2,118	8,142)	(1,59	97,574)		520,568
Other financing sources (uses) Appropriation from board of county commissioners Reversion to board of county commissioners	2,11	6,214 - -	2,118	3,142		18,142 20,568)		- (520,568)
Net other financing sources (uses)	2,11	6,214	2,118	8,142		97,574		(520,568)
Net change in fund balance		-		-		-		-
Fund balance – beginning of year		-		-		-		
Fund balance – end of year	\$	-	\$	-	\$	-	\$	-

Notes to Schedule:

The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.

Additional Elements Required by the Rules of the Auditor General



904.356.6023 904.353.5836 (fax) CRIcpa.com

MANAGEMENT LETTER

The Honorable Timothy E. Parker Property Appraiser Putnam County, Florida

Report on the Financial Statements

We have audited the financial statements of the office of the Putnam County, Florida Property Appraiser (the "Office"), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated January 11, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated January 11, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations made in the preceding annual financial audit report.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Putnam County, Florida Property Appraiser, and applicable management, and is not intended to be and should not be used by another other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida January 11, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

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

The Honorable Timothy E. Parker Property Appraiser Putnam County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund of the Putnam County, Florida Property Appraiser (the "Office"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's basic financial statements, and have issued our report thereon dated January 11, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggr & Ungram, L.L.C.

Jacksonville, Florida January 11, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable Timothy E. Parker Property Appraiser Putnam County, Florida

We have examined the Putnam County, Florida Property Appraiser's (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2022. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs ! Ungram, L.L.C.

Jacksonville, Florida January 11, 2023



Timothy E. Parker, C.F.A Putnam County Property Appraiser

Phone 386/329-0286 • Fax: 386/329-0447 • Email: appraiser@putnam-fl.gov Website: pa.putnam-fl.com

January 11, 2023

Honorable Sherrill F. Norman, Auditor General Claude Pepper Building 111 West Madison Street Tallahassee, FL 32399

Dear Ms. Norman:

In accordance with Section 218.39(6) Florida Statutes, the following statements are submitted in response to the audit of our office conducted by Carr, Riggs & Ingram, LLC for the period of October 1, 2021 to September 30, 2022.

We are pleased that the results of the auditor's tests disclosed no instances of material weaknesses in internal control over financial reporting or noncompliance that would be material to the financial statements.

Sincerely,

Provily E. Parker

Timothy E. Parker, C.F.A. State-Certified General Appraiser RZ2438 Property Appraiser

Main Office P.O. Box 1920 312 Oak Street Palatka, FL 32178

Putnam County, Florida Supervisor of Elections

FINANCIAL STATEMENTS

September 30, 2022



FINANCIAL SECTION Independent Auditors' Report	1
BASIC FINANCIAL STATEMENTS	
Fund Financial Statements:	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	5
Notes to Financial Statements	6
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	10
ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL	
Management Letter	11
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	13
Independent Accountants' Report on Compliance with Section 218.415, Florida Statutes	15
Schedule of Findings	16
Elected Official's Response	



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT AUDITORS' REPORT

The Honorable Charles Overturf Supervisor of Elections Putnam County, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the major fund of the Putnam County, Florida Supervisor of Elections (the "Office") as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the major fund of the Office as of September 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Office and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Office's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Office's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

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 is the responsibility of management and, 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund only for that portion of the major fund of Putnam County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Putnam County, Florida, as of September 30, 2022, and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 13, 2023, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida April 13, 2023

Putnam County, Florida Supervisor of Elections Balance Sheet – Governmental Funds

September 30, 2022	General Fund
Assets	
Cash	\$ 98,454
Liabilities and fund balance	
Liabilities:	
Accounts payable and accrued liabilities	\$ 61,389
Due to the board of county commissioners	11,479
Due to other agencies	31
Total liabilities	72,899
Fund balance:	
Restricted for elections	25,555
Total liabilities and fund balance	\$ 98,454

Putnam County, Florida Supervisor of Elections Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds

For the year ended September 30, 2022	General Fund
Revenues	
Intergovernmental revenue	\$ 72,195
Miscellaneous revenue	244
Total revenues	72,439
Expenditures Current:	
General government services	1,050,619
Capital outlay	34,260
Capital Gallay	01)200
Total expenditures	 1,084,879
Deficiency of revenues under expenditures	 (1,012,440)
Other financing sources (uses)	
Appropriation from board of county commissioners	1,023,919
Reversion to board of county commissioners	(11,479)
Net other financing sources (uses)	1,012,440
Net change in fund balance	-
Fund balance - beginning of year	 25,555
Fund balance - end of year	\$ 25,555

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the office of the Putnam County, Florida Supervisor of Elections (the "Office") conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

Reporting Entity

The Supervisor of Elections is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law.

The Office is an integral part of Putnam County, Florida (the "County"), which is the primary government for financial reporting purposes.

Basis of Presentation

The Office's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Office has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other postemployment benefit related required supplementary information. Also, certain notes to the financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund, only for that portion of the major fund of Putnam County, Florida, that is attributable to the Office. They do not purport to, and do not, present fairly the financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Fund Financial Statements

Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column. All nonmajor funds are aggregated and displayed in a single column. The Office has no nonmajor governmental funds.

The Office reports the following major governmental fund:

General Fund – The General Fund is the primary operating fund. It is used to account for and report all financial resources not accounted for and reported in another fund. It is also used to account for and report grant resources that are restricted for voter education and voting equipment.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

All governmental funds are accounted for on a current financial resources measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of "available spendable resources" during a period.

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

All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. However, principal and interest on long-term debt are recognized when due.

Budgetary Information

Budgetary basis of accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund. Officers are funded by the Board of County Commissioners as per the approved budget.

The appropriated budget is prepared by fund, function, and department. The Office's governance may make transfers of appropriations within a department. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level.

Appropriations in all budgeted funds lapse at the end of the fiscal year. Remaining appropriations are reverted back to the Board of County Commissioners.

Cash

All cash is placed in a bank that qualifies as a public depository pursuant to the provisions of the Florida Security For Public Deposits Act. Every qualified public depository is required by this law to deposit with the Chief Financial Officer eligible collateral equal to, or in excess of, an amount to be determined by the Chief Financial Officer. The Chief Financial Officer is required to ensure that all funds are entirely insured or collateralized throughout the fiscal year pursuant to Chapter 280, Florida Statutes.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Balance

The Office follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

The fund balance classifications specified in GASB Statement No. 54 are as follows:

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

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

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

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

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

The Office's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

Capital Assets and Long-Term Liabilities

Capital assets used by the Office are recorded and accounted by the Putnam County, Florida Board of County Commissioners.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make various estimates. Actual results could differ from those estimates.

NOTE 2 – RISK MANAGEMENT

For health insurance and worker's compensation, the Office participates in the risk management program established by the Board of County Commissioners (the "Board") to cover claims against the Board and Constitutional Officers. The risk management program is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with requirements of GASB 10.

For risks of loss related to general liability and errors or omissions, the Office participates with the Board to purchase commercial insurance. For the past three years, there have been no insurance settlements in excess of insurance coverages.

Required Supplementary Information

Putnam County, Florida Supervisor of Elections Schedule of Revenues, Expenditures and Changes in Fund Balance Budget and Actual – General Fund

For the year ended September 30, 2022	Origina Budge		Final Budget										Ac	Actual		/ariance /ith Final Budget
Revenues	4				.			(0.007)								
Intergovernmental revenue	\$ 75,0	000	\$7	75,000	Ş	72,195	\$	(2,805)								
Miscellaneous revenue		-		-		244		244								
Total revenues	75,(000	7	75,000		72,439		(2,561)								
Expenditures																
Current:																
General government services	1,096,9	919	1,09	6,919	1,0	50,619		46,300								
Capital outlay		-		-		34,260		(34,260)								
Reserve for contingencies	2,0	000	2,000		-			2,000								
Total expenditures	1,098,9	919	1,09	98,919	1,0	84,879		14,040								
Deficiency of revenues under expenditures	(1,023,9	919)	(1,02	23,919)	(1,0	12,440)		11,479								
Other financing sources (uses)																
Appropriation from board of county commissioners	1,023,9	919	1,02	23,919	1,0	23,919		-								
Reversion to the board of county commissioners		-		-	(11,479)		(11,479)								
Net other financing sources (uses)	1,023,9	919	1,02	23,919	1,0	12,440		(11,479)								
Net change in fund balance		-		-		-		-								
Fund balance - beginning of year		-		-		25,555		25,555								
Fund balance - end of year	\$	-	\$	-	\$	25,555	\$	25,555								

Notes to Schedule:

- 1) The budget is prepared by the Supervisor of Elections and approved by the Board of County Commissioners. The budget is prepared on a basis that does not differ materially from generally accepted accounting principles. Its preparation, adoption, and amendment is governed by Florida Statutes. The fund is the legal level of control.
- 2) Grant revenues and expenditures of \$75,000 are included in the budgeted amounts.

Additional Elements Required by the Rules of the Auditor General



904.356.6023 904.353.5836 (fax) CRIcpa.com

MANAGEMENT LETTER

The Honorable Charles Overturf Supervisor of Elections Putnam County, Florida

Report on the Financial Statements

We have audited the financial statements of the office of the Putnam County, Florida Supervisor of Elections (the "Office"), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated April 13, 2023.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 13, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. Corrective actions have not been taken to address audit findings and recommendations made in the preceding financial audit report.

Tabulation of Uncorrected Audit Findings						
Current Year	2020-21 FY 2019-20 FY					
Finding #	Finding #	Finding #				
2022-001	2021-001	-				

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 that we communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Putnam County, Florida Supervisor of Elections, and applicable management, and is not intended to be and should not be used by another other than these specified parties.

We wish to take this opportunity to thank you and your staff for the cooperation and courtesies extended to us during the course of the audit. Please let us know if you have any questions or comments concerning this letter, our accompanying reports, or other matters.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida April 13, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

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

The Honorable Charles Overturf Supervisor of Elections Putnam County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund of the office of the Putnam County, Florida Supervisor of Elections (the "Office"), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office's financial statements, and have issued our report thereon dated April 13, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control described in the accompanying schedule of findings, as item 2022-001, that we consider to be a material weakness.

Report on Compliance and Other Matters

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

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida April 13, 2023



904.356.6023 904.353.5836 (fax) CRIcpa.com

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable Charles Overturf Supervisor of Elections Putnam County, Florida

We have examined the Putnam County, Florida Supervisor of Elections' (the "Office") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2022. Management is responsible for the Office's compliance with the specified requirements. Our responsibility is to express an opinion on the Office's compliance with specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Office complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Office complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Office's compliance with specified requirements.

In our opinion, the Office complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ungram, L.L.C.

Jacksonville, Florida April 13, 2023

Putnam County, Florida Supervisor of Elections Schedule of Findings

2022-001 Criteria: Financial statements must be presented in accordance with generally accepted accounting principles.

Condition: As part of the audit process, it was necessary for us to propose a material adjustment to the Office's financial statements.

Cause: One material audit adjustment was necessary to record a prior year audit adjustment to fund balance and vouchers payable at year end.

Effect: Our proposed adjustment was accepted by management, enabling the financial statements to be fairly presented in conformity with generally accepted accounting principles.

Recommendation: The Office should consider reviewing and monitoring account balances on a regular basis and to ensure all audit adjustments have been properly recorded in the general ledger.

Charles L. Overturf III Supervisor of Elections Putnam County, Florida



2509 Crill Ave., Suite 900 Palatka, Florida 32177 Telephone: 386-329-0224 Facsimile: 386-329-0455 Web: soe.putnam-fl.gov

April 13, 2023

The Honorable Sherrill F. Norman Florida Auditor General PO Box 1735 Tallahassee, FL 32302

Dear Ma'am,

The financial statement audit of the Putnam County Elections Office for the fiscal year ending September 30, 2022 has been completed by Carr, Riggs, and Ingram, LLC.

Their audit disclosed a material weakness in internal controls identified as item 2022-001 in the Schedule of Finding.

The Office will evaluate our procedures in regard to the preparation of financial statements and reporting and make the adjustment necessary to conform to GAAP.

Sincerely,

Charles L. Overturf III Supervisor of Elections