

Marion County, Florida

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended September 30, 2020

SECTION LINKS

INTRODUCTORY SECTION

FINANCIAL SECTION

STATISTICAL SECTION

COMPLIANCE SECTION

MARION COUNTY, FLORIDA

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**For the Fiscal Year Ended
September 30, 2020**

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





INTRODUCTORY SECTION

This section contains the following subsections:

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



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Marion County
Florida**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

September 30, 2019

Christopher P. Morill

Executive Director/CEO

MARION COUNTY, FLORIDA COUNTY OFFICIALS

BOARD OF COUNTY COMMISSIONERS

Kathy Bryant Chairman – District 2
Jeff Gold Vice Chair – District 3
David Moore Commissioner – District 1
Carl Zalak, III Commissioner – District 4
Michelle Stone Commissioner – District 5

ELECTED COUNTY OFFICERS

Gregory C. Harrell* Clerk of Court and Comptroller
Villie M. Smith Property Appraiser
Billy Woods Sheriff
Wesley Wilcox Supervisor of Elections
George Albright Tax Collector

*The Honorable David R. Ellspermann retired on 01/04/2021. The Honorable Gregory C. Harrell was sworn in on 01/05/2021.

MARION COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2020

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GREGORY C. HARRELL
CLERK OF COURT AND COMPTROLLER – MARION COUNTY, FLORIDA

CLERK OF COURT
RECORDER OF OFFICIAL RECORDS
CLERK AND ACCOUNTANT OF THE BOARD OF COUNTY COMMISSIONERS
CUSTODIAN OF COUNTY FUNDS AND COUNTY AUDITOR

POST OFFICE BOX 1030
OCALA, FLORIDA 34478-1030
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WWW.MARIONCOUNTYCLERK.ORG

March 10, 2021

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

Florida Statutes require that all general-purpose local governments publish a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP), and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby submit the comprehensive annual financial report of the County of Marion, Florida (County) for the fiscal year ended September 30, 2020.

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

The County's financial statements have been audited by an independent firm of certified public accountants, Purvis Gray. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2020, are free of material misstatement.

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

The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended September 30, 2020, are fairly presented in conformity with GAAP. The report of independent auditors is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited County's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal and state awards. These reports are in the compliance section of this report.

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

Profile of the County of Marion, Florida

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



Marion County is a political subdivision of the State of Florida. As such, it is governed by and derives its operating authority from the constitution and laws of the State of Florida. The County operates under a commission/administrator form of government, with a governing board consisting of five county commissioners, elected at-large to staggered four-year terms. Each commission member must meet district residency requirements. In addition to the Board of County Commissioners (BCC), there are five elected constitutional officers performing specifically designated governmental functions: The Clerk of Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The BCC exercises a varying degree of budgetary control, but not administrative control, over the activities of the constitutional officers. During fiscal year 2019-2020, the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector each operated their respective offices as budget officers with funding provided by the BCC in the form of operating subsidies. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area, and for the subsequent remittance of such collections to the BCC. The Clerk of Court and Comptroller operates as a budget officer, a fee officer, and receives State funding for the courts (Fee officers are authorized to retain revenues generated within their offices for the purpose of defraying the costs of operation). As Clerk to the BCC, the duties of the Clerk of Court and Comptroller, as set forth in the Florida Constitution, include those of county auditor, accountant and custodian of county funds.

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

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

Factors Affecting Financial Condition

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

Local Economy

Despite the national economic woes and ongoing issues related to the global pandemic, the Ocala MSA ended the year bucking all trends. The Ocala MSA was one of three Florida Metros (out of 24) to report positive year-over-year and month-over-month job growth and of those three, the Ocala MSA created triple the number of year over year new jobs compared to the other two positive metros combined. The area was the only metro in the state to report positive year-over-year employment and job growth for each of the final four months of the year. At yearend, the MSA was reporting record number of employees and workforce and an unemployment rate which was more than a full point below the national rate.

Several major primary employment announcements occurred during the year. Amazon leased a still-being constructed 600,000+ sq ft facility for a new distribution center and now employs more than 300 people. Big Daddy Unlimited and ZT Polygel announced new distribution and manufacturing facilities which will add more than 130 jobs to the local market. Artemis Plastics purchased a second facility and is establishing a medical device manufacturing facility which will add an additional 100 jobs. Dollar Tree opened the first phase of its new distribution facility creating 240+ jobs and at the end of the year was finalizing plans for Phase II. Several other companies started significant expansions including Signature Brands, Winco, Cardinal LG's Technology Center, and RealTruck's expanded operations and customer support center.

The Ocala MSA continued to report accelerating population growth throughout the year. The area ranked as one of the Top 25 Growth Metros for the year with a 2.2% growth rate with the population now exceeding 370,000. The area ended the year with a run of national rankings that will frame the state of the local economy quite well. The area ranked #6 on UHaul's List of the Top 25 Cities for Growth. *US News & World Reports* "Best Places Lists" ranked the area # 5 for Fastest Growing Metros, #6 for Best Places to Retire, and Florida Top 10. Finally, the Ocala MSA was ranked the Top Mid-Size Metro for Entrepreneurs (Advisor Smith). All of these accolades reflect the area's continued significant growth along with diversifying economic base.

The fastest growing segment of the local economy continues to be health care. The segment is now the largest employer with more than 24,000 jobs. The local market has remained strong in spite of the pandemic. Both AdventHealth Ocala and Ocala Health (Ocala Regional and West Marion) have continued to invest significant amounts in facility and service expansion with the Ocala Health System now surpassing \$300 million in expansion over the last few years.

As in much of the country, housing demonstrated explosive growth with both the sale of existing homes and new home construction posting strong gains over the year. The number of homes sold, average price, and median price all posted significant gains over the year while the inventory continued a steady downward trend. The commercial and industrial markets also remained strong with the sale of the now

Amazon facility to a New York investment fund at a 35% premium over its just completed construction cost. As a result, a record amount of new industrial is expected to break ground in 2021 with a combination of company-built, build to suit, and spec space in the pipeline.

Long-Term Financial Planning

The BCC have identified improvements to be made as part of their Capital Improvement Program (CIP) for fiscal years 2019-2020 through 2023-2024. The CIP includes capital improvements in the amount of \$322,077,817 of which \$110,987,029 is to be funded from the proceeds of a one percent local option sales tax levied through public referendum and in effect for the calendar years of 2017 through 2020. The local option sales tax is expected to generate \$168,504,447 for Marion County over the four-year term and will provide funding for transportation infrastructure and capital for public safety purposes.

Planned CIP general capital improvements include a Public Defender Building Expansion, an Enterprise Resource Planning - Information System, Granicus Solutions for website redesign and agenda, State Attorney Expansion, upgrades to the energy management system, upgrades to heating and cooling systems, upgrades to fire panels, a re-roofing project, elevator rebuilds and Sheriff Jail renovations. Grant funded general capital improvements include improvements to the Southeastern Livestock Pavilion and a veterans nursing facility. In addition to their CIP, the BCC adopted a Transportation Improvement Program (TIP) which identified improvements to be made to the County's road system for fiscal years 2019-2020 through 2023-2024. The total projected cost of transportation improvements identified in the TIP is \$93,826,976 not including \$47,229,343 of transportation projects included in the local option sales tax funding above.

Relevant Financial Policies

Pension Plan

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

Fund Balance Policy

The County has established a fund balance policy in accordance with GASB Statement No. 54 "*Fund Balance Reporting and Governmental Fund Type*

Definitions”. The purpose of the fund balance policy is to establish a key element of the financial stability of the County by setting guidelines for fund balance. Unassigned fund balance is an important measure of economic stability. It is essential that the county maintain adequate levels of unassigned fund balance to mitigate financial risk that can occur from unforeseen revenue fluctuations, unanticipated expenditures, and similar circumstances. The fund balance also provides cash flow liquidity for the County’s general operations.

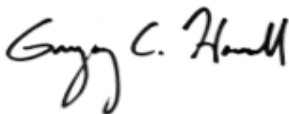
Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Marion County, Florida for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2019. This was the thirty-fifth consecutive year that the government has achieved this prestigious award (fiscal years ended 1985-2019). In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

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

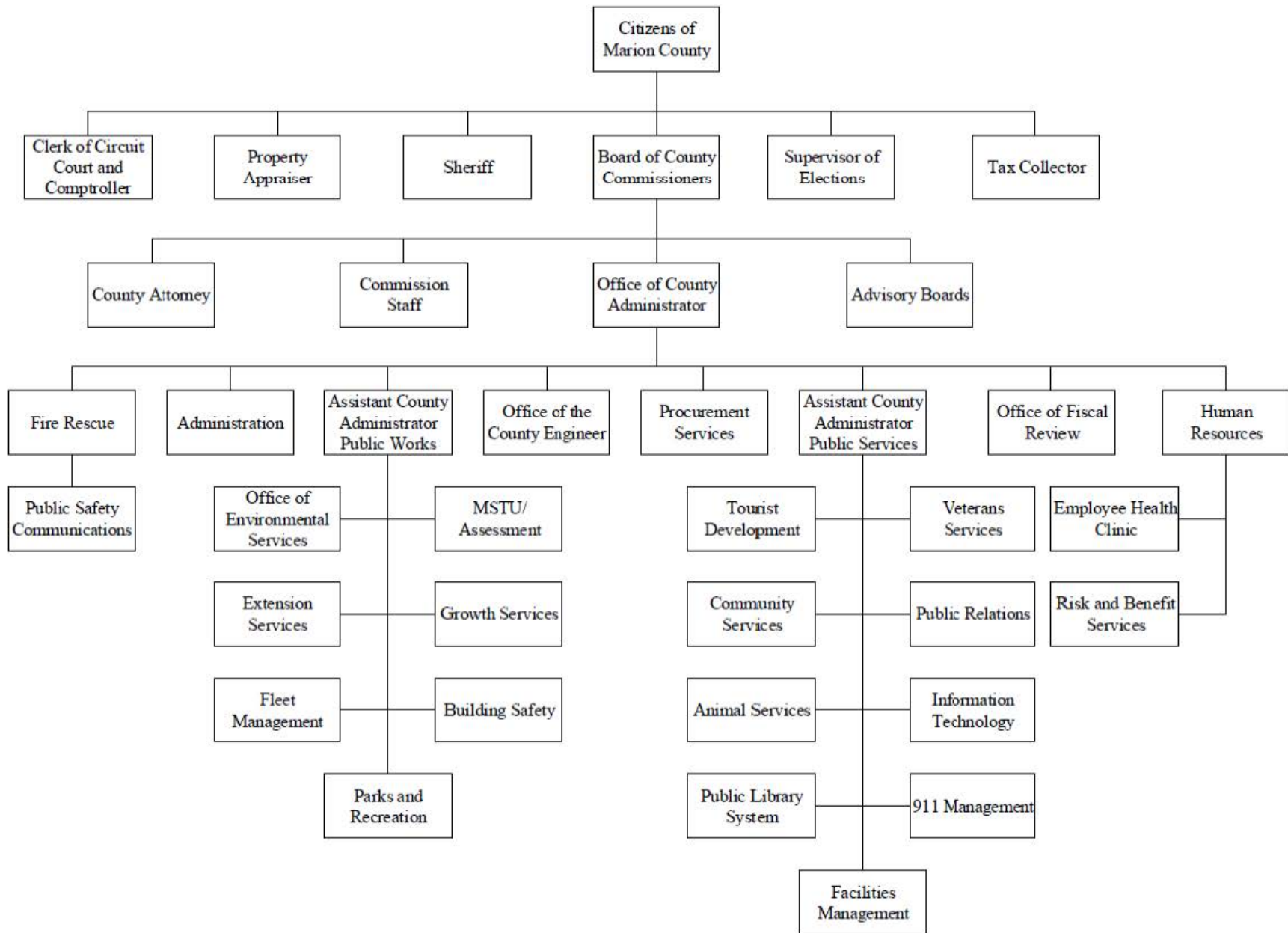
Respectfully submitted,



Gregory C. Harrell
Clerk of Court and Comptroller



Jennifer Cole, CGFO
Finance Director



Florida HEALTH TESTING CHECK-IN



FINANCIAL SECTION

This section contains the following subsections:

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



INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Marion County, Florida
Ocala, Florida

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Lakeland

purvisgray.com

Members of American and Florida Institutes of Certified Public Accountants

An Independent Member of the BDO Alliance USA

Board of County Commissioners
Marion County, Florida
Ocala, Florida

INDEPENDENT AUDITOR'S REPORT

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Marion County as of September 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

Board of County Commissioners
Marion County, Florida
Ocala, Florida

INDEPENDENT AUDITOR'S REPORT

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2021, on our consideration of Marion County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Marion County's internal control over financial reporting and compliance.



March 10, 2021
Ocala, Florida

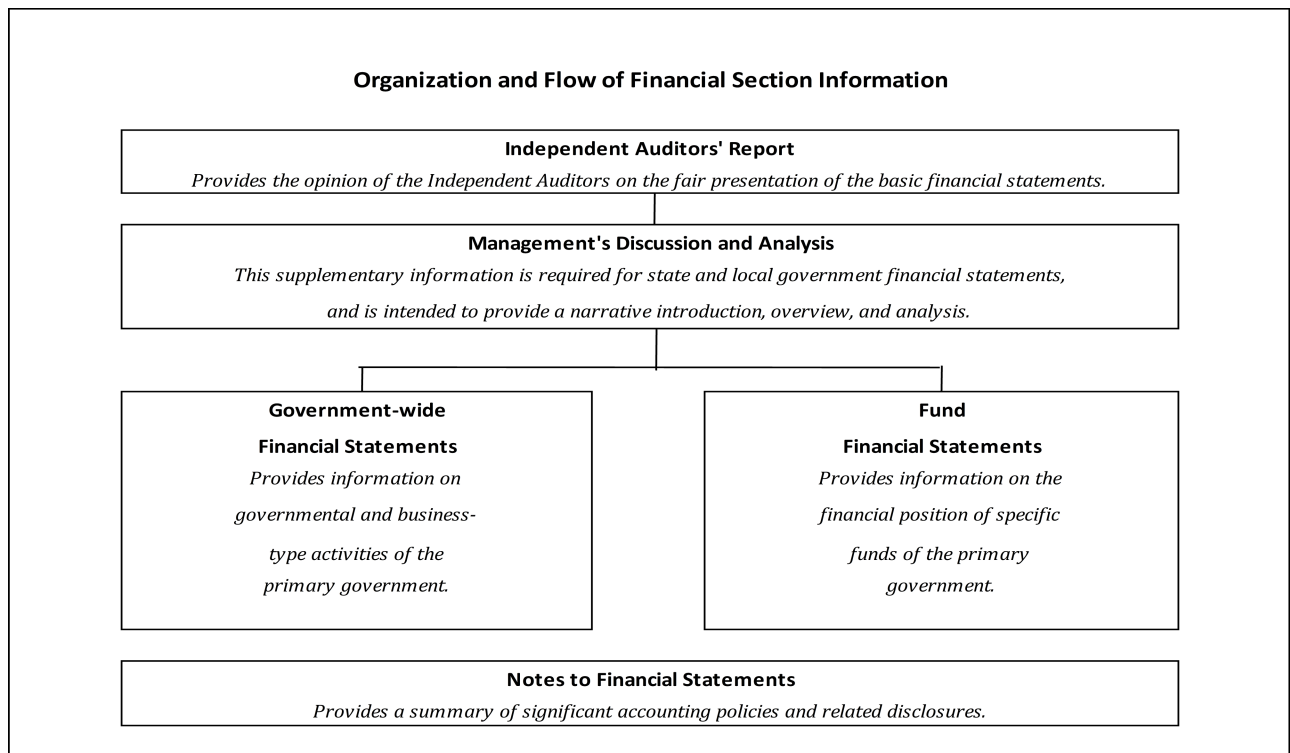
This Management's Discussion and Analysis ("MD&A") presents an overview of the financial activities of Marion County, Florida (the "County") for the fiscal year ended September 30, 2020. Please read it in conjunction with the Letter of Transmittal and the County's financial statements.

Financial Highlights

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of fiscal year 2020 by \$1,606,514,914 (net position). Of this amount, \$(75,422,595) is deficit unrestricted net position.
- The County's total net position increased by \$59,263,938 for current year activities. Of this increase, \$38,349,363 was attributed to governmental activities and \$20,914,575 to business-type activities.
- At September 30, 2020, the County's governmental funds reported combined ending fund balances of \$250,037,888, an increase of \$23,080,967 in comparison with the prior year.
- At September 30, 2020, unassigned fund balance for the General Fund was \$21,145,591 or 9.8% of total General Fund expenditures.

Overview of the Financial Statements

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



Government-wide financial statements

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

The *statement of net position* presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference between them reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. Additionally, nonfinancial factors, such as a change in the County's property tax base or the condition of County facilities and infrastructure, should be considered to assess the overall health of the County.

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

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

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

Fund financial statements

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

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

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

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

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

The County maintains two different types of *proprietary funds*. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for the fiscal activities relating to solid waste disposal, and water and wastewater utilities. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses the internal service fund to account for its self-insurance and risk management program. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste and Marion County Utility funds, which are considered to be major funds of the County.

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

Notes to the financial statements

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

Other information

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

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

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,606,514,914 at the close of the fiscal year ended September 30, 2020.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
September 30, 2020

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

The largest portion of the County's net position (91.4%) reflects its net investment in capital assets. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The County has *restricted net position* of \$213,884,757 for debt service, capital projects, law enforcement, fire & rescue, resource conservation, transportation and other purposes. The remaining balance of \$(75,422,595) is *unrestricted net position*.

Marion County, Florida						
Net Position						
	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current and other assets	\$ 341,791,949	\$ 282,004,305	\$ 134,844,643	\$ 134,948,557	\$ 476,636,592	\$ 416,952,862
Capital assets (net)	1,424,683,308	1,406,290,360	154,678,622	137,843,418	1,579,361,930	1,544,133,778
Total Assets	<u>1,766,475,257</u>	<u>1,688,294,665</u>	<u>289,523,265</u>	<u>272,791,975</u>	<u>2,055,998,522</u>	<u>1,961,086,640</u>
Deferred outflows of resources	106,141,893	85,743,378	4,865,667	4,762,921	111,007,560	90,506,299
Total Deferred Outflows	<u>106,141,893</u>	<u>85,743,378</u>	<u>4,865,667</u>	<u>4,762,921</u>	<u>111,007,560</u>	<u>90,506,299</u>
Current and other liabilities	42,771,965	31,728,692	6,415,195	6,676,700	49,187,160	38,405,392
Long-term liabilities	395,737,778	336,762,175	106,109,323	109,726,385	501,847,101	446,488,560
Total Liabilities	<u>438,509,743</u>	<u>368,490,867</u>	<u>112,524,518</u>	<u>116,403,085</u>	<u>551,034,261</u>	<u>484,893,952</u>
Deferred inflows of resources	9,139,962	18,929,094	316,945	518,917	9,456,907	19,448,011
Total Deferred Inflows	<u>9,139,962</u>	<u>18,929,094</u>	<u>316,945</u>	<u>518,917</u>	<u>9,456,907</u>	<u>19,448,011</u>
Net Position:						
Net Investment in						
Capital Assets	1,380,314,616	1,352,811,222	87,738,136	64,908,305	1,468,052,752	1,417,719,527
Restricted	207,390,748	191,834,430	6,494,009	6,324,003	213,884,757	198,158,433
Unrestricted	(162,737,919)	(158,027,570)	87,315,324	89,400,586	(75,422,595)	(68,626,984)
Total Net Position	<u>\$ 1,424,967,445</u>	<u>\$ 1,386,618,082</u>	<u>\$ 181,547,469</u>	<u>\$ 160,632,894</u>	<u>\$ 1,606,514,914</u>	<u>\$ 1,547,250,976</u>

There was a net increase of \$20,914,575 in net position reported in connection with the County's business-type activities that resulted from current year activities. Governmental activities increased the County's net position by \$38,349,363 from current year activities.

Current and other assets increased by \$59,787,644 for governmental activities in line with the overall net increase in net position for the year. The majority of the increases are attributed to changes in cash and investments resulting from additional infrastructure surtax funds and advanced CARES Act funds for costs in the next fiscal year.

Deferred outflows of resources increased by \$20,501,261 and deferred inflows of resources decreased by \$(9,991,104) from the prior year primarily as a result of changes in the County's pension balances and other postemployment benefits (OPEB) in the current year. Deferred outflows and deferred inflows of resources represent amounts that will increase or decrease net position in future periods.

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

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
September 30, 2020

Marion County, Florida
Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
REVENUES						
Program Revenues:						
Charges for Services	\$ 101,601,644	\$ 97,464,295	\$ 41,169,539	\$ 39,738,740	\$ 142,771,183	\$ 137,203,035
Operating Grants and Contributions	45,309,258	12,017,226	1,420,862	23,016,156	46,730,120	35,033,382
Capital Grants and Contributions	16,664,827	14,230,992	16,284,064	8,752,974	32,948,891	22,983,966
General Revenues:						
Property Taxes	145,494,422	124,312,659	-	-	145,494,422	124,312,659
Other Taxes	100,812,124	98,798,621	-	-	100,812,124	98,798,621
Other	17,261,664	20,341,134	4,883,582	5,564,175	22,145,246	25,905,309
Total Revenues	427,143,939	367,164,927	63,758,047	77,072,045	490,901,986	444,236,972
EXPENSES						
General Government	56,898,410	55,074,262	-	-	56,898,410	55,074,262
Public Safety	224,656,435	203,381,166	-	-	224,656,435	203,381,166
Physical Environment	5,870,948	3,259,562	-	-	5,870,948	3,259,562
Transportation	47,470,597	43,859,136	-	-	47,470,597	43,859,136
Economic Environment	5,897,267	5,967,018	-	-	5,897,267	5,967,018
Human Services	18,969,485	17,808,708	-	-	18,969,485	17,808,708
Culture/Recreation	14,333,591	14,161,427	-	-	14,333,591	14,161,427
Court-Related	13,218,124	11,596,497	-	-	13,218,124	11,596,497
Interest on Long-term Debt	1,501,366	1,701,975	-	-	1,501,366	1,701,975
Solid Waste	-	-	15,380,327	15,996,730	15,380,327	15,996,730
Water and Wastewater	-	-	27,441,498	26,100,297	27,441,498	26,100,297
Total Expenses	388,816,223	356,809,751	42,821,825	42,097,027	431,638,048	398,906,778
Excess (Deficiency) Before Transfers	38,327,716	10,355,176	20,936,222	34,975,018	59,263,938	45,330,194
Transfers	21,647	21,647	(21,647)	(21,647)	-	-
Change in Net Position	38,349,363	10,376,823	20,914,575	34,953,371	59,263,938	45,330,194
Beginning Net Position	1,386,618,082	1,376,241,259	160,632,894	125,679,523	1,547,250,976	1,501,920,782
Ending Net Position	\$ 1,424,967,445	\$ 1,386,618,082	\$ 181,547,469	\$ 160,632,894	\$ 1,606,514,914	\$ 1,547,250,976

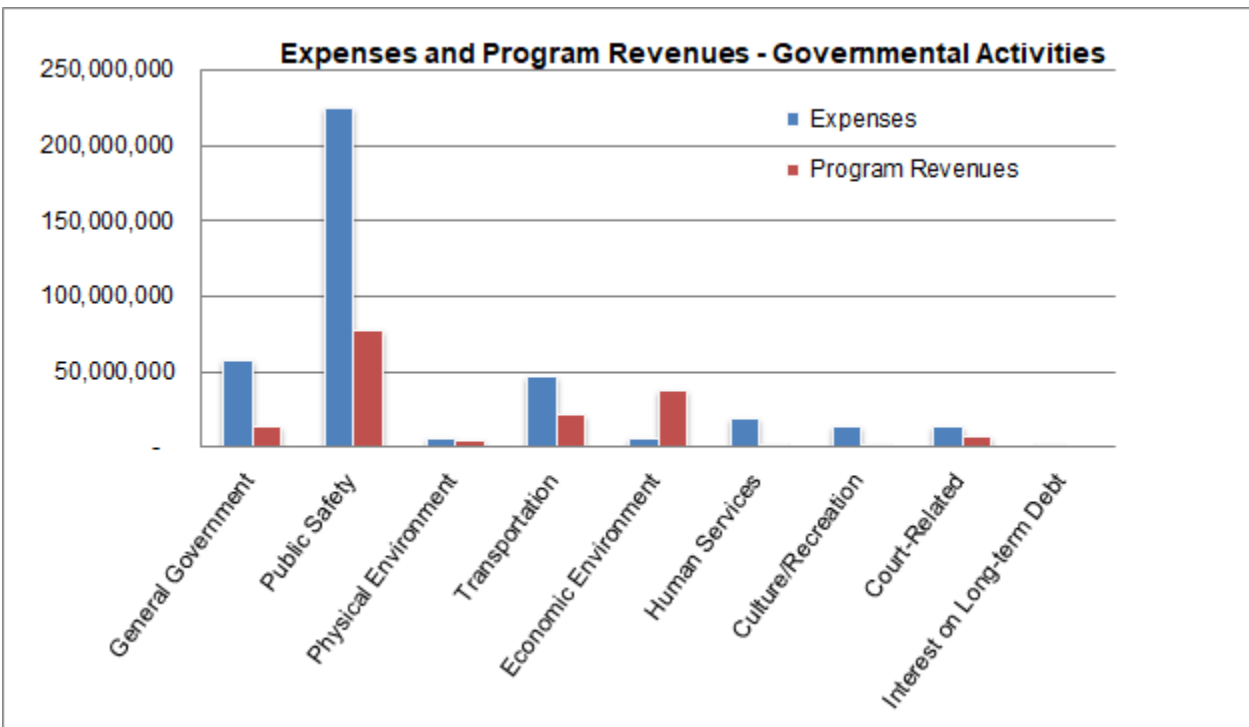
Governmental activities

Governmental activities increased the County's net position by \$38,349,363. One reason for this increase was from capital asset additions greater than depreciation expense for the year. The revenues that were used for the capital purchases were recognized in this fiscal year in the government-wide financial statements; however, the capital assets are depreciated over many years. Thus the related expense is largely not recognized in the same year as the revenues. Total revenues increased from the prior year by \$60.0 million, including an increase of \$21.2 million in property tax revenues from increasing property values, an increase of \$33.3 million in operating grants for CARES Act funding, and an increase in charges for services of \$4.1 million for additional services used by our citizens and businesses. Total expenses increased \$32.0 million from the prior year, mostly for COVID-19 prevention related costs, pension expense related to changes in the net pension liability, and depreciation expenses.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2020

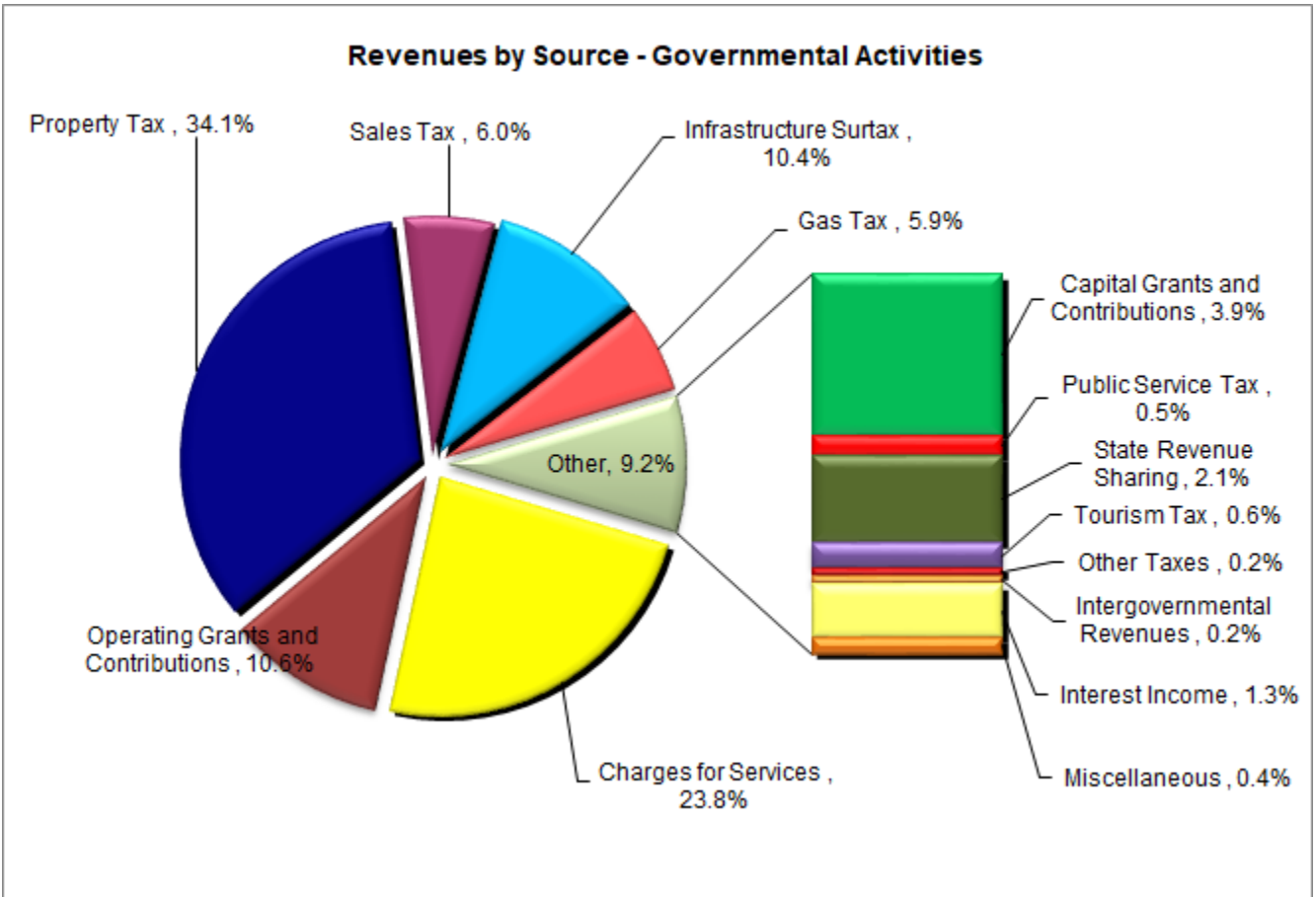
Expenses and Program Revenues – Governmental Activities

Functions/Programs	Expenses	% of Total	Program Revenues	% of Total	Net (Expense) Revenue
General Government	\$ 56,898,410	14.7 %	\$ 14,221,234	8.7 %	\$ (42,677,176)
Public Safety	224,656,435	57.8 %	77,181,725	47.2 %	(147,474,710)
Physical Environment	5,870,948	1.5 %	3,985,364	2.4 %	(1,885,584)
Transportation	47,470,597	12.2 %	21,247,210	13.0 %	(26,223,387)
Economic Environment	5,897,267	1.5 %	36,999,543	22.6 %	31,102,276
Human Services	18,969,485	4.9 %	1,304,328	0.8 %	(17,665,157)
Culture/Recreation	14,333,591	3.7 %	1,386,101	0.8 %	(12,947,490)
Court-Related	13,218,124	3.4 %	7,250,224	4.4 %	(5,967,900)
Interest on Long-term Debt	1,501,366	0.4 %	-	0.0 %	(1,501,366)
	\$ 388,816,223	100.0 %	\$ 163,575,729	100.0 %	\$ (225,240,494)



Revenues by Source – Governmental Activities

<u>Description</u>	<u>Revenues</u>	<u>% of Total</u>
Charges for Services	\$ 101,601,644	23.8 %
Operating Grants and Contributions	45,309,258	10.6 %
Capital Grants and Contributions	16,664,827	3.9 %
Property Tax	145,494,422	34.1 %
Infrastructure Surtax	44,270,008	10.4 %
Sales Tax	25,570,607	6.0 %
Public Service Tax	2,047,902	0.5 %
Gas Tax	25,304,256	5.9 %
State Revenue Sharing	9,061,156	2.1 %
Tourist Development Tax	2,646,744	0.6 %
Other Taxes	972,607	0.2 %
Intergovernmental Revenues	741,953	0.2 %
Interest Income	5,636,459	1.3 %
Miscellaneous	1,822,096	0.4 %
	<u>\$ 427,143,939</u>	<u>100.0 %</u>

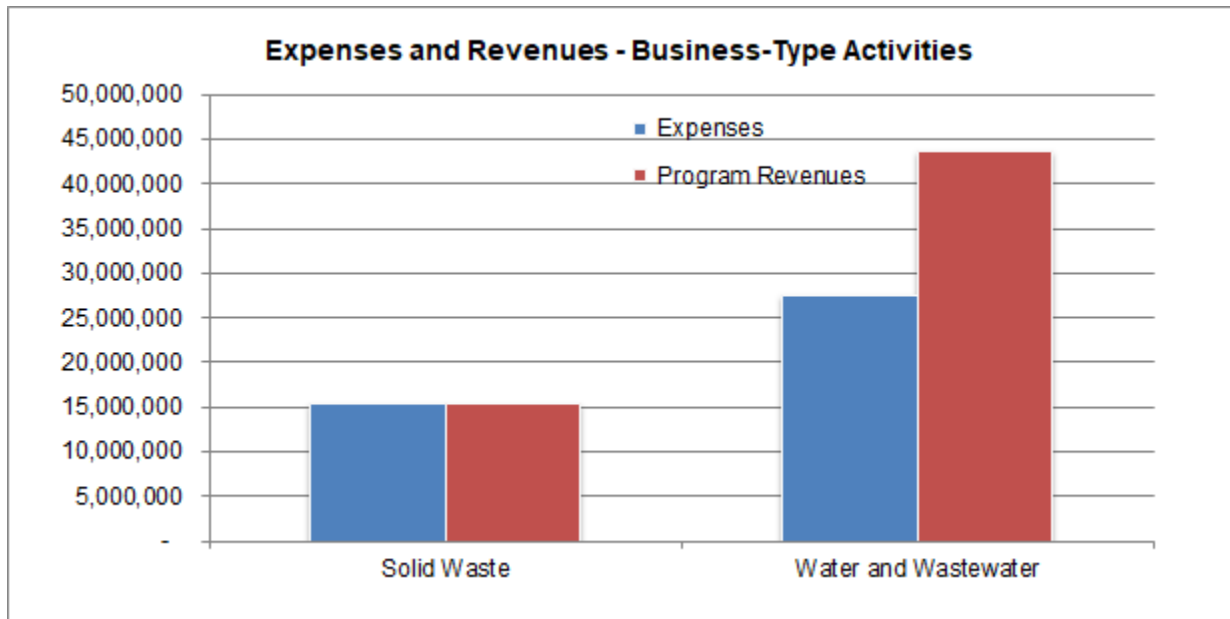


Business-type activities

Business-type activities increased the County's net position by \$20,914,575. Total revenues decreased by \$(13.3) million from the prior year mostly attributed to operating grants and contributions decrease of \$(21.6) for hurricane reimbursements received in the prior year. Business-type expenses increased minimally from the prior year. The Utility Fund experienced operating income for the year, which appears to indicate that the County's current rates are sufficient to sustain the system at this time.

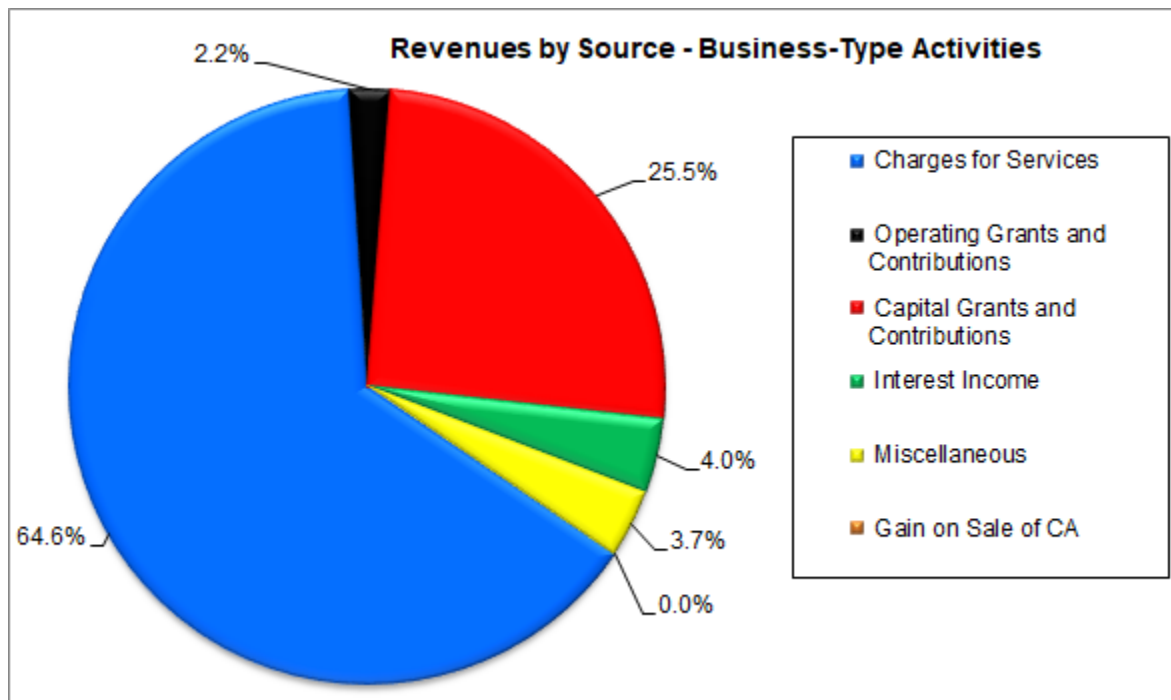
Expenses and Program Revenues – Business-type Activities

Functions/Programs	Expenses	% of Total	Program Revenues	% of Total	Net (Expense) Revenue
Solid Waste	\$ 15,380,327	35.9 %	\$ 15,277,975	26.0 %	\$ (102,352)
Water and Wastewater	27,441,498	64.1 %	43,596,490	74.0 %	16,154,992
	<u>\$ 42,821,825</u>	<u>100.0 %</u>	<u>\$ 58,874,465</u>	<u>100.0 %</u>	<u>\$ 16,052,640</u>



Revenues by Source – Business-type Activities

Description	Revenues	% of Total
Charges for Services	\$ 41,169,539	64.6 %
Operating Grants and Contributions	1,420,862	2.2 %
Capital Grants and Contributions	16,284,064	25.5 %
Interest Income	2,537,961	4.0 %
Miscellaneous	2,333,923	3.7 %
Gain on Sale of Assets	11,698	- %
	\$ 63,758,047	100.0 %



Financial Analysis of the County's Funds

Governmental funds

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

As of the end of fiscal year 2020, the County's governmental funds reported combined ending fund balances of \$250,037,888, an increase of \$23,080,967 in comparison with the prior year. The County's General Fund *Unassigned fund balance* is \$21,145,591. The majority of unassigned fund balance consists of funds budgeted in the subsequent year for contingency. The County's governmental funds reported combined ending *restricted fund balances* of \$202,336,634, an increase of \$18.8 million from the prior year mostly from infrastructure surtax revenues restricted for use. Restricted fund balance includes amounts that can only be

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2020

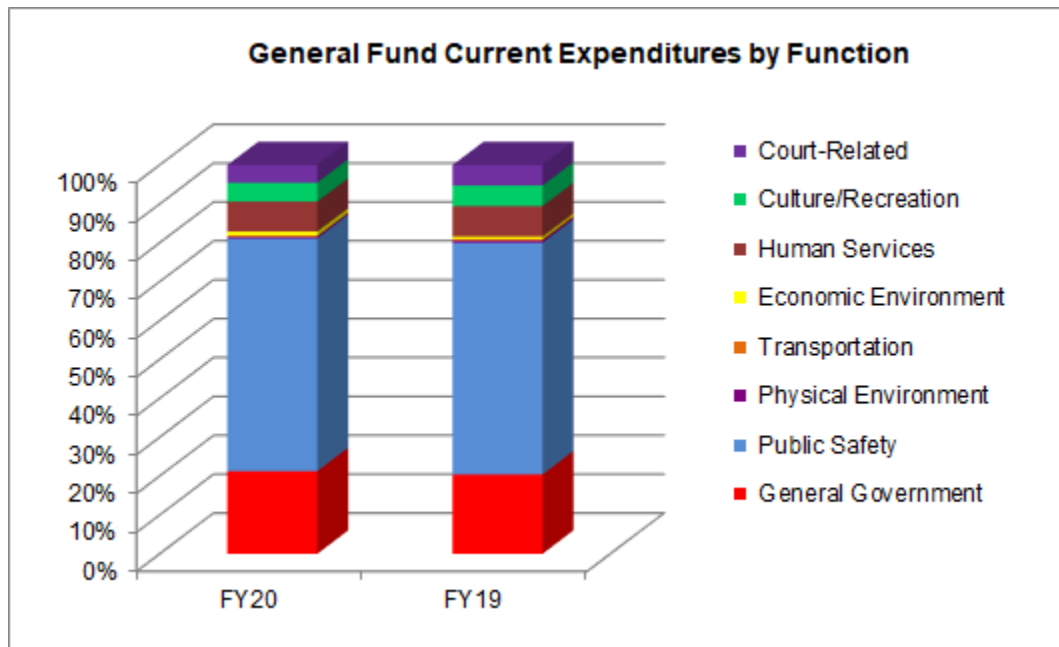
spent for specific purposes as stipulated by external resource providers either constitutionally or through enabling legislation such as the Florida Statutes, laws and regulations, or grantors.

The County's governmental funds reported *Committed fund balances* of \$3,540,041 and *Assigned fund balances* of \$19,424,058, which are available for spending in accordance with related ordinances or County policy. The remainder of fund balances is *Nonspendable* to indicate that it is not available for spending because it is not in spendable form: for inventories (\$2,307,816) and for prepaid items (\$1,283,748).

The General Fund is the chief operating fund of the County. At the end of fiscal year 2020, unassigned fund balance of the General Fund was \$21,145,591, while total fund balance reached \$40,477,542. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 9.8% of the total General Fund expenditures, while total fund balance represents 18.8% of that same amount.

The increase in fund balance of the County's General Fund was \$7,161,364 during the current fiscal year. Charges for services increased by \$2.3 million from the prior year as a result of increased usage of services by County citizens; intergovernmental revenues increased by \$7.0 million for grant reimbursements, CARES Act funding, and state-collected revenues; and taxes increased by \$6.1 million from increased property values. Expenditures for public safety increased by \$9.3 million from the prior year as a result of increased personnel costs for County safety initiatives and provision of COVID-19 prevention measures.

The following graph displays the General Fund current expenditures by function for FY20 and FY19 (it does not include debt service or other financing uses).



The County Transportation Maintenance Fund provides funding in the form of gas taxes for the Marion County Transportation Department. At the end of fiscal year 2020, ending fund balance totaled \$23,904,250, a decrease of \$(2,173,279) from the prior year. This is attributed to a decrease in gas taxes collected in the fiscal year due to overall reduced transportation during COVID-19 lockdown periods.

The MSTU for Law Enforcement Fund provides funding in the form of ad valorem taxes for the Marion County Sheriff's Department. At the end of fiscal year 2020, restricted and assigned fund balance totaled \$10,522,202; this amount represents 20.6% of the fund's total expenditures and transfers out. The fund balance increased \$1,056,254 from the prior year as a result of effective budgeting strategies to provide public safety services through the Sheriff's Department.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2020

The Silver Springs CRA Trust Fund was established to account for the County's designated redevelopment program and restricted revenues to fund it. At the end of the fiscal year, restricted fund balance totaled \$172,149. The fund balance increased by \$40,381 from the prior year due to minimal operating expenditures.

The Fire, Rescue and EMS fund was established to promote the health, safety and welfare of the citizens of the County. At the end of the fiscal year, fund balance totaled \$10,287,870, an increase of \$3,508,121 from the prior fiscal year. This was mainly a result of a \$5,237,575 increase in taxes revenues from the prior year. The revenues increase was due to increased property values and ad valorem rate increase from the prior year.

The Infrastructure Surtax Capital Projects Fund was established to account for the County's infrastructure surtax revenues and capital infrastructure expenditures. The fund balance totaled \$58,463,835, an increase of \$3,211,249 from the prior fiscal year. This was the result of increased surtax revenues not spent in the period that will be used for future infrastructure projects.

Proprietary funds

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

Fund	Unrestricted Net Position	
	2020	2019
Solid Waste	\$ 60,836,633	\$ 59,700,523
Marion County Utility	26,478,691	29,700,063
Total	\$ 87,315,324	\$ 89,400,586

There was an increase in unrestricted net position for the Solid Waste Fund of \$1,136,110, and a decrease in unrestricted net position for the Utility Fund of \$(3,221,372). The Solid Waste Fund's total net position increased by \$1,543,089, while the Utility Fund's total net position increased by \$19,371,486 from the current year's activities. The Solid Waste Fund's increase is primarily due to effective cost containment measures for their operations without significant changes in overall expenses. The Utility Fund's increase in net position was the result of increased capital grants and contributions for system improvements.

General Fund Budgetary Highlights

The General Fund's original budget increased by \$73,921,211 to arrive at the final amended budget for expenditures and transfers out. The largest changes were an increase to general government (\$64.7 million) for COVID-19 related prevention and community awareness, an increase to public safety (\$5.0 million) for COVID-19 related public safety and first responder costs, and an increase to human services (\$3.2 million) for COVID-19 related community assistance. The changes within functions are summarized in the table below.

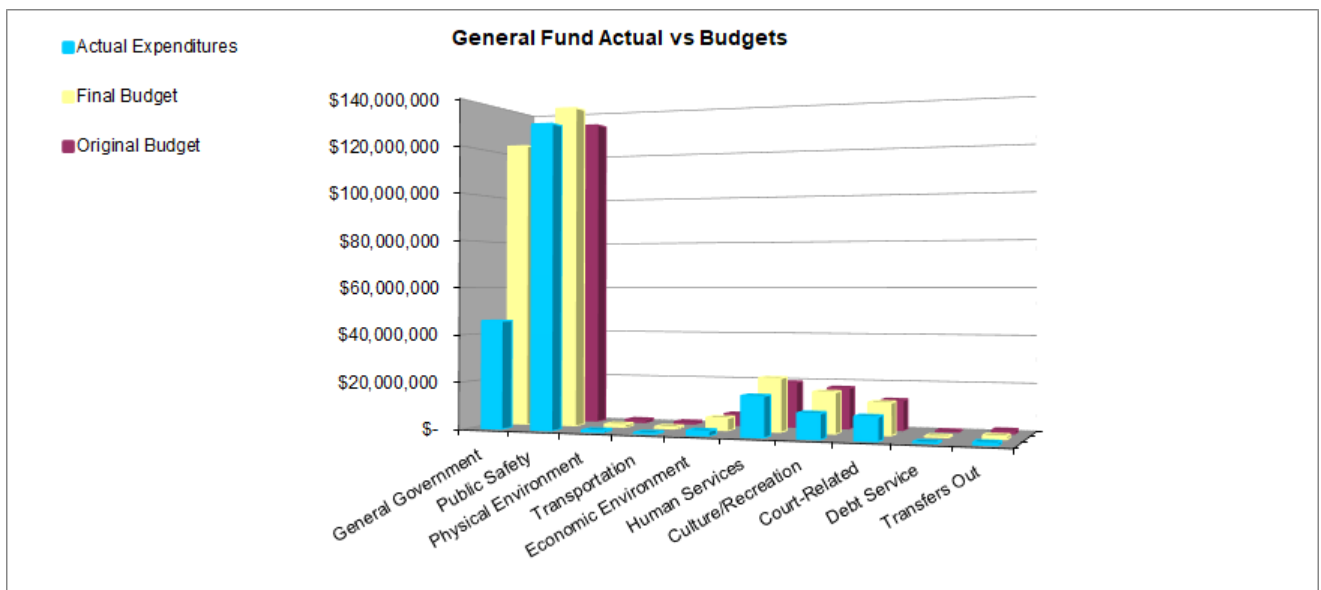
MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2020

	Original Budget	Final Budget	Change
General Government	\$ 57,446,698	\$ 122,127,118	\$ 64,680,420
Public Safety	132,915,948	137,950,655	5,034,707
Physical Environment	1,331,590	1,339,375	7,785
Transportation	967,276	967,276	-
Economic Environment	5,025,064	5,395,064	370,000
Human Services	19,290,125	22,502,232	3,212,107
Culture/Recreation	17,345,750	17,203,621	(142,129)
Court-Related	12,698,377	13,456,698	758,321
Debt Service	482,115	482,115	-
Transfers Out	1,458,630	1,458,630	-
	\$ 248,961,573	\$ 322,882,784	\$ 73,921,211

The General Fund underspent the final budget by \$106.3 million. The variances within functions are summarized in the table below.

	Actual Expenditures	Final Budget	Variance
General Government	\$ 45,798,371	\$ 122,127,118	\$ 76,328,747
Public Safety	128,671,285	137,950,655	9,279,370
Physical Environment	921,839	1,339,375	417,536
Transportation	605,387	967,276	361,889
Economic Environment	2,140,458	5,395,064	3,254,606
Human Services	16,686,771	22,502,232	5,815,461
Culture/Recreation	10,410,176	17,203,621	6,793,445
Court-Related	9,726,537	13,456,698	3,730,161
Debt Service	477,678	482,115	4,437
Transfers Out	1,129,437	1,458,630	329,193
	\$ 216,567,939	\$ 322,882,784	\$ 106,314,845

The largest differences between actual expenditures and the final budget resulted in general government of \$76.3 due to unspent budgeted contingency. Overhead costs and fuel allocations in the amount of \$8.6 million in general government are budgeted, but eliminated expenditures.



Capital Assets and Debt Administration

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2020 amounts to \$1,579,361,930 (net of accumulated depreciation and amortization). This investment in capital assets includes land, historical treasures, buildings, improvements other than buildings (including leasehold improvements), equipment, software, infrastructure, and construction in progress. The County's total investment in capital assets increased by \$35.2 million from the prior year.

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

- Infrastructure related to governmental activities increased by \$23.8 million from the prior year including \$1.9 million from construction in progress projects that closed out and were placed in service.
- System improvements related to business-type activities increased by \$27.2 million from the prior year.

Marion County, Florida Capital Assets, Net

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 435,278,765	\$ 432,593,614	\$ 8,778,168	\$ 8,774,468	\$ 444,056,933	\$ 441,368,082
Historical Treasures	266,238	266,238	-	-	266,238	266,238
Buildings	241,932,429	239,282,510	8,828,963	8,730,155	250,761,392	248,012,665
Improvements Other than Buildings	60,232,871	59,951,999	285,390,754	258,209,492	345,623,625	318,161,491
Equipment	152,414,833	141,552,781	15,883,528	16,096,767	168,298,361	157,649,548
Software	4,050,890	4,050,890	-	-	4,050,890	4,050,890
Infrastructure	1,354,374,862	1,330,595,227	-	-	1,354,374,862	1,330,595,227
Construction in Progress	13,425,780	6,983,098	15,676,300	13,237,453	29,102,080	20,220,551
Construction in Progress - Infrastructure	37,763,254	14,685,825	-	-	37,763,254	14,685,825
	<u>2,299,739,922</u>	<u>2,229,962,182</u>	<u>334,557,713</u>	<u>305,048,335</u>	<u>2,634,297,635</u>	<u>2,535,010,517</u>
Less: Accumulated Depreciation	(875,056,614)	(823,671,822)	(179,879,091)	(167,204,917)	(1,054,935,705)	(990,876,739)
Capital Assets, net	<u>\$ 1,424,683,308</u>	<u>\$ 1,406,290,360</u>	<u>\$ 154,678,622</u>	<u>\$ 137,843,418</u>	<u>\$ 1,579,361,930</u>	<u>\$ 1,544,133,778</u>

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

Long-term debt

At the end of fiscal year 2020, the County had total bonded debt outstanding of \$88,445,232. Of this amount, \$4,474,207 is special assessment debt for which the government is not liable in the event of default by the property owners subject to the assessment. The remainder of the County's bonded debt \$83,971,025 represents bonds secured solely by specified revenue sources (i.e., revenue bonds). Additionally, the County had notes from direct borrowings of \$19,346,501 at the end of fiscal year 2020.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
September 30, 2020

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

	Governmental Activities		Business-type Activities		Total	
	2020	2019	2020	2019	2020	2019
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Bonds	34,760,000	37,740,000	48,015,000	51,500,000	82,775,000	89,240,000
Special Assessment Bonds	4,474,207	5,976,555	-	-	4,474,207	5,976,555
Notes from Direct Borrowings	688,956	7,027,578	18,657,545	20,320,206	19,346,501	27,347,784
	<u>\$ 39,923,163</u>	<u>\$ 50,744,133</u>	<u>\$ 66,672,545</u>	<u>\$ 71,820,206</u>	<u>\$ 106,595,708</u>	<u>\$ 122,564,339</u>

The County's outstanding bonded debt and notes from direct borrowings decreased by \$16.0 million. This decrease is attributed to scheduled debt service principal reductions in the year.

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

Economic Factors and Next Year's Budgets and Rates

- The annual average unemployment rate for the County for 2020 was 5.30% which was a minimal increase from the prior year. The average adjusted rate for 2019 was 3.50%.
- The taxable assessed value increased 7.0% in the 2020 fiscal year.
- Population increased approximately 2.1% from the prior fiscal year to 368,135 at September 30, 2020.

During the current fiscal year, unassigned fund balance in the General Fund increased to \$21,145,591. The County has budgeted \$31,107,875 for spending in the 2021 fiscal year budget, which includes \$17,987,229 of assigned fund balance carried forward from 2020. The ad valorem tax rate for the General Fund remained the same as the prior year at 3.45% for the 2021 fiscal year budget.

Rates for the County's water and wastewater utilities remained unchanged in fiscal year 2020. There are no scheduled increases in rates for fiscal year 2021.

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

Requests for Information

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

MARION COUNTY, FLORIDA

Statement of Net Position

September 30, 2020

	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Cash and Cash Equivalents	\$ 27,630,743	\$ 32,850,706	\$ 60,481,449	\$ 378,314
Restricted Cash and Cash Equivalents	178,916,892	22,168,677	201,085,569	-
Investments	49,674,119	56,260,619	105,934,738	312,429
Restricted Investments	28,473,856	-	28,473,856	-
Accounts Receivable, Net	7,515,945	1,357,102	8,873,047	8,600
Accrued Interest Receivable	233,877	160,893	394,770	-
Special Assessments Receivable	3,253,855	-	3,253,855	-
Due from Other Governments	42,496,798	2,662,900	45,159,698	10,186
Internal Balances	4,300	(4,300)	-	-
Inventories	2,307,816	704,604	3,012,420	-
Prepaid Items	1,283,748	1,712	1,285,460	131,853
Other Assets	-	18,681,730	18,681,730	-
Capital Assets, Not Being Depreciated	486,734,037	24,454,468	511,188,505	-
Capital Assets, Being Depreciated, Amortized (Net)	937,949,271	130,224,154	1,068,173,425	3,477,163
Total Assets	1,766,475,257	289,523,265	2,055,998,522	4,318,545
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount on Refunding	2,912,422	2,238,170	5,150,592	-
Deferred Outflows related to OPEB	931,286	24,541	955,827	-
Deferred Outflows related to Pensions	102,298,185	2,602,956	104,901,141	-
Total Deferred Outflows of Resources	106,141,893	4,865,667	111,007,560	-
LIABILITIES				
Accounts Payable	11,180,746	1,195,465	12,376,211	4,955
Contracts Payable	1,429,166	385,990	1,815,156	-
Accrued Liabilities	4,435,799	354,179	4,789,978	699
Accrued Interest Payable	336,782	565,108	901,890	-
Due to Other Governments	3,908,016	84,861	3,992,877	-
Due to Individuals	3,173,865	-	3,173,865	-
Deposits	936,989	659,624	1,596,613	23,139
Unearned Revenue	17,324,994	3,169,968	20,494,962	494
Advanced Grants	45,608	-	45,608	-
Noncurrent Liabilities:				
Due Within One Year	9,555,213	6,790,217	16,345,430	-
Due in More Than One Year	386,182,565	99,319,106	485,501,671	-
Total Liabilities	438,509,743	112,524,518	551,034,261	29,287
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows related to OPEB	4,799,654	180,990	4,980,644	-
Deferred Inflows related to Pensions	4,340,308	135,955	4,476,263	-
Total Deferred Inflows of Resources	9,139,962	316,945	9,456,907	-
NET POSITION				
Net Investment in Capital Assets	1,380,314,616	87,738,136	1,468,052,752	3,477,163
Restricted for:				
Debt Service	6,209,675	5,064,042	11,273,717	-
Capital Projects	102,877,992	1,429,967	104,307,959	-
Fire and Rescue	14,567,224	-	14,567,224	-
Law Enforcement	15,196,329	-	15,196,329	-
Resource Conservation	13,596,044	-	13,596,044	-
Transportation	31,618,847	-	31,618,847	-
Other Purposes	23,324,637	-	23,324,637	-
Unrestricted	(162,737,919)	87,315,324	(75,422,595)	812,095
Total Net Position	\$ 1,424,967,445	\$ 181,547,469	\$ 1,606,514,914	\$ 4,289,258

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

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

FUNCTIONS/PROGRAMS	Program Revenues			Net (Expense) Revenue and Changes in Net Position				Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
Primary Government:								
Governmental Activities:								
General Government	\$ 56,898,410	\$ 12,165,556	\$ 294,743	\$ 1,760,935	\$ (42,677,176)	\$ -	\$ (42,677,176)	\$ -
Public Safety	224,656,435	71,296,362	5,809,494	75,869	(147,474,710)	-	(147,474,710)	-
Physical Environment	5,870,948	3,978,150	7,214	-	(1,885,584)	-	(1,885,584)	-
Transportation	47,470,597	4,684,771	4,074,935	12,487,504	(26,223,387)	-	(26,223,387)	-
Economic Environment	5,897,267	1,008,260	33,852,153	2,139,130	31,102,276	-	31,102,276	-
Human Services	18,969,485	510,233	794,095	-	(17,665,157)	-	(17,665,157)	-
Culture/Recreation	14,333,591	708,088	476,624	201,389	(12,947,490)	-	(12,947,490)	-
Court-Related	13,218,124	7,250,224	-	-	(5,967,900)	-	(5,967,900)	-
Interest on Long-Term Debt	1,501,366	-	-	-	(1,501,366)	-	(1,501,366)	-
Total Governmental Activities	388,816,223	101,601,644	45,309,258	16,664,827	(225,240,494)	-	(225,240,494)	-
Business-type Activities:								
Solid Waste	15,380,327	15,146,717	86,258	45,000	-	(102,352)	(102,352)	-
Water and Wastewater	27,441,498	26,022,822	1,334,604	16,239,064	-	16,154,992	16,154,992	-
Total Business-type Activities	42,821,825	41,169,539	1,420,862	16,284,064	-	16,052,640	16,052,640	-
Total Primary Government	\$ 431,638,048	\$ 142,771,183	\$ 46,730,120	\$ 32,948,891	(225,240,494)	16,052,640	(209,187,854)	-
Component Units:								
Marion County Law Library	\$ 135,011	\$ 127,558	\$ -	\$ -	-	-	-	\$ (7,453)
Marion County Housing	426,095	-	-	602,545	-	-	-	176,450
Total Component Units	\$ 561,106	\$ 127,558	\$ -	\$ 602,545	\$ -	\$ -	\$ -	168,997
General Revenues:								
Property Tax					145,494,422	-	145,494,422	-
Sales Tax					25,570,607	-	25,570,607	-
Infrastructure Surtax					44,270,008	-	44,270,008	-
Public Service Tax					2,047,902	-	2,047,902	-
Gas Tax					25,304,256	-	25,304,256	-
Unrestricted State Revenue Sharing					9,061,156	-	9,061,156	-
Tourist Development Tax					2,646,744	-	2,646,744	-
Other Taxes					972,607	-	972,607	-
Unrestricted Intergovernmental Revenues					741,953	-	741,953	-
Investment Income					5,636,459	2,537,961	8,174,420	2,846
Miscellaneous					1,822,096	2,333,923	4,156,019	244,253
Gain on Sale of Capital Assets					-	11,698	11,698	-
Transfers					21,647	(21,647)	-	-
Total General Revenues and Transfers					263,589,857	4,861,935	268,451,792	247,099
Change in Net Position					38,349,363	20,914,575	59,263,938	416,096
Beginning Net Position					1,386,618,082	160,632,894	1,547,250,976	3,873,162
Ending Net Position					\$ 1,424,967,445	\$ 181,547,469	\$ 1,606,514,914	\$ 4,289,258

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

MARION COUNTY, FLORIDA
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2020

	General Fund - County Wide	County Transportation Maintenance	MSTU for Law Enforcement	Silver Springs CRA Trust Fund
ASSETS				
Cash and Cash Equivalents	\$ 38,283,613	\$ 3,887,744	\$ 8,497,875	\$ 181,069
Investments	24,351,116	18,271,444	-	-
Accounts Receivable	6,331,710	1,035	-	-
Accrued Interest Receivable	76,023	57,564	-	-
Special Assessments Receivable	-	84,219	-	-
Due from Other Funds	-	-	2,322,592	-
Due from Other Governments	30,959,228	4,733,933	22,259	-
Inventories	1,162,683	-	-	-
Prepaid Items	182,039	520	-	-
Total Assets	\$ 101,346,412	\$ 27,036,459	\$ 10,842,726	\$ 181,069
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 3,825,197	\$ 1,911,839	\$ 5,749	\$ -
Contracts Payable	75,689	325,978	-	-
Accrued Liabilities	2,576,016	323,628	-	-
Due to Other Funds	3,215,168	44	-	8,920
Due to Other Governments	3,693,020	6,169	-	-
Due to Individuals	3,173,865	-	-	-
Deposits	86,968	454,904	-	-
Unearned Revenues	14,622,334	-	-	-
Advanced Grants	-	-	-	-
Total Liabilities	31,268,257	3,022,562	5,749	8,920
Deferred Inflows of Resources:				
Deferred Assessments	-	83,294	-	-
Unavailable Revenues	29,600,613	26,353	314,775	-
Total Deferred Inflows of Resources	29,600,613	109,647	314,775	-
Fund Balances:				
Nonspendable:				
Inventories	1,162,683	-	-	-
Prepaid Items	182,039	520	-	-
Restricted for:				
Community Redevelopment	-	-	-	172,149
Court Innovations	-	-	-	-
Records Modernization Tech	-	-	-	-
Debt Service Reserve	-	-	-	-
Fire and Rescue	-	-	-	-
Infrastructure	-	-	-	-
Law Enforcement	-	-	10,261,355	-
Parks & Recreation	-	-	-	-
Public Safety	-	-	-	-
Resource Conservation	-	-	-	-
Road Construction	-	-	-	-
Social Services	-	-	-	-
Tourism	-	-	-	-
Transportation Maintenance	-	23,903,730	-	-
Committed to:				
Airport	-	-	-	-
Parks & Recreation	-	-	-	-
Assigned to:				
Subsequent Year's Budget	17,987,229	-	-	-
Fire and Rescue	-	-	-	-
Infrastructure	-	-	-	-
Law Enforcement	-	-	260,847	-
Parks & Recreation	-	-	-	-
Road Construction	-	-	-	-
Unassigned	21,145,591	-	-	-
Total Fund Balances	40,477,542	23,904,250	10,522,202	172,149
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 101,346,412	\$ 27,036,459	\$ 10,842,726	\$ 181,069

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

Fire, Rescue & EMS	Infrastructure Surtax Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 11,504,349	\$ 43,883,743	\$ 95,056,987	\$ 201,295,380
-	12,947,939	10,302,757	65,873,256
23,862	2,984	1,013,688	7,373,279
-	37,411	30,378	201,376
-	-	3,169,636	3,253,855
11,375	-	896,027	3,229,994
466,362	4,776,415	1,537,552	42,495,749
-	-	1,145,133	2,307,816
41,551	786,996	272,642	1,283,748
<u>\$ 12,047,499</u>	<u>\$ 62,435,488</u>	<u>\$ 113,424,800</u>	<u>\$ 327,314,453</u>
\$ 146,699	\$ 3,003,112	\$ 2,005,410	\$ 10,898,006
24,986	968,541	26,143	1,421,337
1,182,190	-	307,824	4,389,658
-	-	1,562	3,225,694
9,620	-	199,207	3,908,016
-	-	-	3,173,865
-	-	395,117	936,989
14,077	-	38,074	14,674,485
45,608	-	-	45,608
<u>1,423,180</u>	<u>3,971,653</u>	<u>2,973,337</u>	<u>42,673,658</u>
-	-	3,169,636	3,252,930
336,449	-	1,071,787	31,349,977
<u>336,449</u>	<u>-</u>	<u>4,241,423</u>	<u>34,602,907</u>
-	-	1,145,133	2,307,816
41,551	786,996	272,642	1,283,748
-	-	-	172,149
-	-	222,349	222,349
-	-	1,499,461	1,499,461
-	-	3,376,821	3,376,821
10,000,841	-	4,523,347	14,524,188
-	56,782,928	309,294	57,092,222
-	-	4,932,496	15,193,851
-	-	1,498,954	1,498,954
-	-	12,495,209	12,495,209
-	-	13,596,044	13,596,044
-	-	43,600,032	43,600,032
-	-	2,968,795	2,968,795
-	-	5,698,586	5,698,586
-	-	6,494,243	30,397,973
-	-	457,489	457,489
-	-	3,082,552	3,082,552
-	-	-	17,987,229
245,478	-	-	245,478
-	893,911	3,618	897,529
-	-	-	260,847
-	-	3,060	3,060
-	-	29,915	29,915
-	-	-	21,145,591
<u>10,287,870</u>	<u>58,463,835</u>	<u>106,210,040</u>	<u>250,037,888</u>
<u>\$ 12,047,499</u>	<u>\$ 62,435,488</u>	<u>\$ 113,424,800</u>	<u>\$ 327,314,453</u>

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

Total fund balances of governmental funds \$ 250,037,888

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of the assets is \$2,299,328,988 and the accumulated depreciation and amortization is \$875,021,232. The difference does not include the net capital assets of the internal service funds which are included below. 1,424,307,756

The internal service fund is used by management to charge the costs of risk management services to individual funds. The assets and liabilities of the internal service fund is included in governmental activities in the Statement of Net Position. 9,684,219

At the governmental fund level, special assessments receivables are not available and reported as a deferred inflow of resources. All receivables are included as revenue in the Statement of Activities and therefore, not an unearned revenue on the Statement of Net Position. 3,252,930

At the governmental fund level, some receivables are not available and reported as a deferred inflow of resources. All receivables are included as revenue when earned in the Statement of Activities and therefore, not an unearned revenue on the Statement of Net Position. 31,349,977

Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and not reported in governmental funds.		
Deferred outflows of resources for pensions	\$ 102,163,821	
Deferred outflows of resources for OPEB	930,454	
Deferred inflows of resources for OPEB	(4,792,776)	
Deferred inflows of resources for pensions	<u>(4,336,296)</u>	93,965,203

Long-term liabilities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities--both current and long-term--are reported in the Statement of Net Position. The difference does not include the internal service funds which are included above. Long-term liabilities at year-end consist of:		
Bonds payable	39,234,207	
Notes from direct borrowings	688,956	
Deferred charge on refunding	(2,912,422)	
Accrued interest payable	336,782	
Net pension liability	308,529,093	
Compensated absences	21,568,657	
Total other postemployment benefits liability	<u>20,185,255</u>	

Total net position of governmental activities (387,630,528)

\$ 1,424,967,445 \$ 1,424,967,445

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



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

	General Fund - County Wide	County Transportation Maintenance	MSTU for Law Enforcement
REVENUES			
Taxes	\$ 64,707,146	\$ 14,438,854	\$ 48,547,179
Special Assessments	-	312,961	-
Impact Fees	-	-	-
Permits and Fees	1,375	272,712	-
Intergovernmental Revenues	47,030,861	8,745,844	732,325
Charges for Services	34,553,361	491,586	2,232,976
Judgments and Fines	2,296,472	-	-
Court-Related Revenues	4,950,326	-	-
Investment Income	1,566,188	736,316	260,847
Miscellaneous Revenues	5,149,989	194,134	172,459
Total Revenues	160,255,718	25,192,407	51,945,786
EXPENDITURES			
Current:			
General Government	45,798,371	-	-
Public Safety	128,671,285	-	2,389,504
Physical Environment	921,839	-	-
Transportation	605,387	27,464,715	-
Economic Environment	2,140,458	-	-
Human Services	16,686,771	-	-
Culture/Recreation	10,410,176	-	-
Court-Related	9,726,537	-	-
Debt Service:			
Principal Retirement	459,527	-	-
Interest and Fiscal Charges	18,151	-	-
Capital Outlay	-	-	-
Total Expenditures	215,438,502	27,464,715	2,389,504
Excess (Deficiency) of Revenues Over (Under) Expenditures	(55,182,784)	(2,272,308)	49,556,282
OTHER FINANCING SOURCES (USES)			
Transfers In	62,927,721	129,171	82,705
Transfers (Out)	(1,129,437)	(30,142)	(48,582,733)
Issuance of Capital Lease	545,864	-	-
Total Other Financing Sources and (Uses)	62,344,148	99,029	(48,500,028)
Net Change in Fund Balances	7,161,364	(2,173,279)	1,056,254
Fund Balances - Beginning	33,316,178	26,077,529	9,465,948
Fund Balances - Ending	\$ 40,477,542	\$ 23,904,250	\$ 10,522,202

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

Silver Springs CRA Trust Fund	Fire, Rescue, and EMS	Infrastructure Surtax Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 14,917,471	\$ 37,691,349	\$ 39,523,843	\$ 219,825,842
-	31,820,728	-	10,260,294	42,393,983
-	-	-	4,476,634	4,476,634
-	123,869	-	8,161,809	8,559,765
137,814	1,025,147	-	5,109,469	62,781,460
-	82,199	-	6,162,822	43,522,944
-	9,874	-	366,603	2,672,949
-	-	-	484,134	5,434,460
2,453	245,478	893,911	1,458,850	5,164,043
-	32,460	-	980,977	6,530,019
<u>140,267</u>	<u>48,257,226</u>	<u>38,585,260</u>	<u>76,985,435</u>	<u>401,362,099</u>
-	-	-	1,259,588	47,057,959
-	43,825,620	-	10,800,160	185,686,569
-	-	-	3,421,043	4,342,882
-	-	-	12,655,957	40,726,059
99,886	-	-	3,725,670	5,966,014
-	-	-	2,408,574	19,095,345
-	-	-	2,179,174	12,589,350
-	-	-	3,303,325	13,029,862
-	-	-	10,907,307	11,366,834
-	-	-	1,235,451	1,253,602
-	-	35,374,011	2,363,667	37,737,678
<u>99,886</u>	<u>43,825,620</u>	<u>35,374,011</u>	<u>54,259,916</u>	<u>378,852,154</u>
<u>40,381</u>	<u>4,431,606</u>	<u>3,211,249</u>	<u>22,725,519</u>	<u>22,509,945</u>
-	546,422	-	936,128	64,622,147
-	(1,469,907)	-	(13,384,770)	(64,596,989)
-	-	-	-	545,864
-	(923,485)	-	(12,448,642)	571,022
40,381	3,508,121	3,211,249	10,276,877	23,080,967
131,768	6,779,749	55,252,586	95,933,163	226,956,921
<u>\$ 172,149</u>	<u>\$ 10,287,870</u>	<u>\$ 58,463,835</u>	<u>\$ 106,210,040</u>	<u>\$ 250,037,888</u>

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

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

Net change in fund balances - total governmental funds	\$ 23,080,967
Governmental funds report capital purchases as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital additions (\$75,447,200) exceed depreciation (\$54,251,969) in the current period. Total capital additions consist of capital expenditures of \$73,610,683 and non-cash contributions of \$1,836,517.	21,195,231
Special assessment revenues reported in prior year statement of activities that provide current financial resources are reported as revenues in the funds.	(1,314,106)

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

Debt issued or incurred:			
Issuance of bonds	\$	-	
Issuance of capital leases		(545,864)	
Principal repayments		11,366,834	
Allocation to interest expense on deferred charge on refunding		(291,242)	\$ 10,529,728
		(291,242)	

Continued

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

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

These adjustments are as follows:

Changes in compensated absences	\$ (1,589,114)	
Changes in accrued interest on long-term debt	<u>43,478</u>	(1,545,636)

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

Difference between pension contributions and net pension expense		(38,819,284)
Difference between OPEB benefit payments and net OPEB expense		(508,591)

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

(2,826,814)

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

24,787,013

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

3,770,855

Change in net position of governmental activities

\$ 38,349,363

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

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL FUND - COUNTY WIDE
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 64,116,800	\$ 64,116,800	\$ 64,707,146	\$ 590,346
Special Assessments	21,850	21,850	-	(21,850)
Permits and Fees	2,375	2,375	1,375	(1,000)
Intergovernmental Revenues	45,228,737	114,252,607	47,030,861	(67,221,746)
Charges for Services	29,826,680	30,327,261	34,553,361	4,226,100
Judgments and Fines	2,080,019	2,080,019	2,296,472	216,453
Court-Related Revenues	5,699,877	5,699,877	4,950,326	(749,551)
Investment Income	1,006,320	1,025,220	1,566,188	540,968
Miscellaneous Revenues	7,885,817	8,100,809	5,149,989	(2,950,820)
Total Revenues	<u>155,868,475</u>	<u>225,626,818</u>	<u>160,255,718</u>	<u>(65,371,100)</u>
EXPENDITURES				
Current:				
General Government	57,446,698	122,127,118	45,798,371	76,328,747
Public Safety	132,915,948	137,950,655	128,671,285	9,279,370
Physical Environment	1,331,590	1,339,375	921,839	417,536
Transportation	967,276	967,276	605,387	361,889
Economic Environment	5,025,064	5,395,064	2,140,458	3,254,606
Human Services	19,290,125	22,502,232	16,686,771	5,815,461
Culture/Recreation	17,345,750	17,203,621	10,410,176	6,793,445
Court-Related	12,698,377	13,456,698	9,726,537	3,730,161
Debt Service:				
Principal Retirement	449,953	459,529	459,527	2
Interest and Fiscal Charges	32,162	22,586	18,151	4,435
Total Expenditures	<u>247,502,943</u>	<u>321,424,154</u>	<u>215,438,502</u>	<u>105,985,652</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(91,634,468)</u>	<u>(95,797,336)</u>	<u>(55,182,784)</u>	<u>40,614,552</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	63,595,183	66,824,623	62,927,721	(3,896,902)
Transfers (Out)	(1,458,630)	(1,458,630)	(1,129,437)	329,193
Issuance of Capital Lease	-	589,996	545,864	(44,132)
Total Other Financing Sources and (Uses)	<u>62,136,553</u>	<u>65,955,989</u>	<u>62,344,148</u>	<u>(3,611,841)</u>
Net Change in Fund Balance	<u>(29,497,915)</u>	<u>(29,841,347)</u>	<u>7,161,364</u>	<u>37,002,711</u>
Fund Balance - Beginning	<u>29,497,915</u>	<u>29,841,347</u>	<u>33,316,178</u>	<u>3,474,831</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,477,542</u>	<u>\$ 40,477,542</u>

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

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
COUNTY TRANSPORTATION MAINTENANCE
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 14,279,564	\$ 14,279,564	\$ 14,438,854	\$ 159,290
Special Assessments	-	-	312,961	312,961
Permits and Fees	168,150	168,150	272,712	104,562
Intergovernmental Revenues	9,671,499	9,277,800	8,745,844	(531,956)
Charges for Services	4,444,882	4,444,882	491,586	(3,953,296)
Investment Income	247,000	247,000	736,316	489,316
Miscellaneous Revenues	115,140	115,140	194,134	78,994
Total Revenues	<u>28,926,235</u>	<u>28,532,536</u>	<u>25,192,407</u>	<u>(3,340,129)</u>
EXPENDITURES				
Current:				
Transportation	58,283,891	58,020,769	27,464,715	30,556,054
Total Expenditures	<u>58,283,891</u>	<u>58,020,769</u>	<u>27,464,715</u>	<u>30,556,054</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(29,357,656)</u>	<u>(29,488,233)</u>	<u>(2,272,308)</u>	<u>27,215,925</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	19,295	129,171	129,171	-
Transfers (Out)	(30,142)	(30,142)	(30,142)	-
Issuance of Notes/Bonds Payable	7,257,983	7,257,983	-	(7,257,983)
Total Other Financing Sources (Uses)	<u>7,247,136</u>	<u>7,357,012</u>	<u>99,029</u>	<u>(7,257,983)</u>
Net Change in Fund Balance	(22,110,520)	(22,131,221)	(2,173,279)	19,957,942
Fund Balance - Beginning	<u>22,110,520</u>	<u>22,131,221</u>	<u>26,077,529</u>	<u>3,946,308</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,904,250</u>	<u>\$ 23,904,250</u>

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

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MSTU FOR LAW ENFORCEMENT
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 48,094,174	\$ 48,094,174	\$ 48,547,179	\$ 453,005
Intergovernmental Revenues	-	1,047,655	732,325	(315,330)
Charges for Services	2,117,740	2,117,800	2,232,976	115,176
Investment Income	294,595	294,595	260,847	(33,748)
Miscellaneous Revenues	4,750	219,175	172,459	(46,716)
Total Revenues	<u>50,511,259</u>	<u>51,773,399</u>	<u>51,945,786</u>	<u>172,387</u>
EXPENDITURES				
Current:				
Public Safety	10,149,453	9,981,379	2,389,504	7,591,875
Total Expenditures	<u>10,149,453</u>	<u>9,981,379</u>	<u>2,389,504</u>	<u>7,591,875</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>40,361,806</u>	<u>41,792,020</u>	<u>49,556,282</u>	<u>7,764,262</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	82,705	82,705	-
Transfers (Out)	(48,663,425)	(50,338,001)	(48,582,733)	1,755,268
Total Other Financing Sources (Uses)	<u>(48,663,425)</u>	<u>(50,255,296)</u>	<u>(48,500,028)</u>	<u>1,755,268</u>
Net Change in Fund Balance	(8,301,619)	(8,463,276)	1,056,254	9,519,530
Fund Balance - Beginning	<u>8,301,619</u>	<u>8,463,276</u>	<u>9,465,948</u>	<u>1,002,672</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,522,202</u>	<u>\$ 10,522,202</u>

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

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SILVER SPRINGS CRA TRUST FUND
For the Year Ended September 30, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Intergovernmental Revenues	\$ 100,890	\$ 134,251	\$ 137,814	\$ 3,563
Investment Income	285	300	2,453	2,153
Total Revenues	101,175	134,551	140,267	5,716
EXPENDITURES				
Current:				
Economic Environment	177,916	257,459	99,886	157,573
Total Expenditures	177,916	257,459	99,886	157,573
Net Change in Fund Balance	(76,741)	(122,908)	40,381	163,289
Fund Balance - Beginning	76,741	122,908	131,768	8,860
Fund Balance - Ending	\$ -	\$ -	\$ 172,149	\$ 172,149

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

MARION COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE, RESCUE, AND EMS
For the Year Ended September 30, 2020

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 14,772,213	\$ 14,772,213	\$ 14,917,471	\$ 145,258
Special Assessments	30,914,437	30,914,437	31,820,728	906,291
Permits and Fees	103,550	103,550	123,869	20,319
Intergovernmental Revenues	783,477	1,185,090	1,025,147	(159,943)
Charges for Services	58,123	58,123	82,199	24,076
Judgments and Fines	3,895	3,895	9,874	5,979
Investment Income	219,648	219,648	245,478	25,830
Miscellaneous Revenues	22,800	23,800	32,460	8,660
Total Revenues	<u>46,878,143</u>	<u>47,280,756</u>	<u>48,257,226</u>	<u>976,470</u>
EXPENDITURES				
Current:				
Public Safety	50,667,873	50,984,276	43,825,620	7,158,656
Total Expenditures	<u>50,667,873</u>	<u>50,984,276</u>	<u>43,825,620</u>	<u>7,158,656</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,789,730)</u>	<u>(3,703,520)</u>	<u>4,431,606</u>	<u>8,135,126</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	546,422	546,422	546,422	-
Transfers (Out)	(1,376,810)	(1,469,907)	(1,469,907)	-
Total Other Financing Sources (Uses)	<u>(830,388)</u>	<u>(923,485)</u>	<u>(923,485)</u>	<u>-</u>
Net Change in Fund Balance	(4,620,118)	(4,627,005)	3,508,121	8,135,126
Fund Balance - Beginning	<u>4,620,118</u>	<u>4,627,005</u>	<u>6,779,749</u>	<u>2,152,744</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,287,870</u>	<u>\$ 10,287,870</u>

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

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

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Solid Waste	Marion County Utility	Totals	
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 24,424,259	\$ 8,426,447	\$ 32,850,706	\$ 5,252,255
Restricted Assets Available for Current Liabilities	1,344,319	5,854,452	7,198,771	-
Investments	33,739,460	22,521,159	56,260,619	12,274,719
Accounts Receivable, Net of Allowance for Uncollectible Accounts	183,603	1,173,499	1,357,102	142,666
Accrued Interest Receivable	94,489	66,404	160,893	32,501
Due from Other Governments	202,337	2,460,563	2,662,900	1,049
Inventories	-	704,604	704,604	-
Prepaid Items	284	1,428	1,712	-
Total Current Assets	59,988,751	41,208,556	101,197,307	17,703,190
Noncurrent Assets:				
Restricted Assets:				
Sinking Fund	-	1,593,550	1,593,550	-
Renewal and Replacement	-	1,429,967	1,429,967	-
Landfill Escrow	15,109,560	-	15,109,560	-
Debt Service Reserve	-	4,035,600	4,035,600	-
Less: Portion Classified as Current	(1,344,319)	(5,854,452)	(7,198,771)	-
Total Restricted Assets	13,765,241	1,204,665	14,969,906	-
Prepaid Landfill Fee	18,681,730	-	18,681,730	-
Capital Assets:				
Land	1,047,407	7,730,761	8,778,168	-
Buildings	3,990,713	4,838,250	8,828,963	323,486
Improvements Other than Buildings	40,977,485	244,413,269	285,390,754	-
Machinery, Equipment, and Vehicles	9,174,388	6,709,140	15,883,528	38,629
Construction in Progress	3,249,260	12,427,040	15,676,300	48,819
Less: Accumulated Depreciation	(41,991,696)	(137,887,395)	(179,879,091)	(35,382)
Total Capital Assets (Net)	16,447,557	138,231,065	154,678,622	375,552
Total Noncurrent Assets	48,894,528	139,435,730	188,330,258	375,552
Total Assets	108,883,279	180,644,286	289,527,565	18,078,742
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount on Refunding	-	2,238,170	2,238,170	-
Deferred Outflows related to OPEB	10,017	14,524	24,541	832
Deferred Outflows related to Pensions	986,930	1,616,026	2,602,956	134,364
Total Deferred Outflows of Resources	\$ 996,947	\$ 3,868,720	\$ 4,865,667	\$ 135,196

Continued

MARION COUNTY, FLORIDA
STATEMENT OF NET POSITION - Continued
PROPRIETARY FUNDS
September 30, 2020

	Business-type Activities - Enterprise Funds			Governmental
	Solid Waste	Marion County Utility	Totals	Activities - Internal Service Fund
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 429,677	\$ 765,788	\$ 1,195,465	\$ 282,740
Contracts Payable	-	385,990	385,990	7,829
Accrued Liabilities	128,448	225,731	354,179	46,141
Compensated Absences Payable	46,981	85,032	132,013	6,468
Estimated Claims Payable	-	-	-	1,011,400
Total OPEB Liability - Current	10,017	14,524	24,541	832
Due to Other Funds	4,300	-	4,300	-
Due to Other Governments	3,603	81,258	84,861	-
Deposits	306	659,318	659,624	-
Unearned Revenue	-	-	-	2,650,509
Current Liabilities Payable from Restricted Assets:				
Notes from Direct Borrowings	-	1,704,344	1,704,344	-
Revenue Bonds Payable	-	3,585,000	3,585,000	-
Accrued Interest Payable	-	565,108	565,108	-
Landfill Closure Costs Payable	371,989	-	371,989	-
Remediation Costs Payable	972,330	-	972,330	-
Total Current Liabilities	1,967,651	8,072,093	10,039,744	4,005,919
Noncurrent Liabilities:				
Compensated Absences Payable	187,924	340,127	528,051	25,874
Net Pension Liability	3,051,228	5,042,080	8,093,308	418,463
Estimated Claims Payable	-	-	-	4,045,600
Total OPEB Liability - Noncurrent	276,376	399,305	675,681	22,973
Unearned Revenue, Connection Fees	-	3,169,968	3,169,968	-
Notes from Direct Borrowings	-	16,953,201	16,953,201	-
Revenue Bonds Payable	-	45,626,025	45,626,025	-
Landfill Closure Costs Payable	25,539,340	-	25,539,340	-
Remediation Costs Payable	1,903,500	-	1,903,500	-
Total Noncurrent Liabilities	30,958,368	71,530,706	102,489,074	4,512,910
Total Liabilities	32,926,019	79,602,799	112,528,818	8,518,829
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows related to OPEB	67,683	113,307	180,990	6,878
Deferred Inflows related to Pensions	52,907	83,048	135,955	4,012
Total Deferred Inflows of Resources	120,590	196,355	316,945	10,890
NET POSITION				
Net Investment in Capital Assets	15,996,984	71,741,152	87,738,136	375,552
Restricted:				
Debt Service	-	5,064,042	5,064,042	-
Capital Projects	-	1,429,967	1,429,967	-
Unrestricted	60,836,633	26,478,691	87,315,324	9,308,667
Total Net Position	\$ 76,833,617	\$ 104,713,852	\$ 181,547,469	\$ 9,684,219

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

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

	Business-type Activities - Enterprise Funds			Governmental
	Solid Waste	Marion County Utility	Total	Activities - Internal Service Fund
Operating Revenues:				
Charges for Services	\$ 15,146,717	\$ 26,022,822	\$ 41,169,539	\$ 37,783,259
Miscellaneous Revenues	54,069	2,279,854	2,333,923	1,428,483
Total Operating Revenues	<u>15,200,786</u>	<u>28,302,676</u>	<u>43,503,462</u>	<u>39,211,742</u>
Operating Expenses:				
Personal Services	3,801,792	6,558,766	10,360,558	524,124
Contracted Services	5,247,885	1,053,061	6,300,946	24,482
Supplies and Materials	626,427	1,322,933	1,949,360	64,344
Repairs and Maintenance	1,299,321	1,271,628	2,570,949	1,152
Other Services and Charges	2,082,409	2,344,969	4,427,378	346,924
Depreciation	2,047,773	11,975,386	14,023,159	3,457
Provision for Closure and Long Term Care	186,543	-	186,543	-
Provision for Pollution Remediation	(132,780)	-	(132,780)	-
Premiums/Claims Expense	220,957	563,964	784,921	34,945,309
Total Operating Expenses	<u>15,380,327</u>	<u>25,090,707</u>	<u>40,471,034</u>	<u>35,909,792</u>
Operating Income (Loss)	<u>(179,541)</u>	<u>3,211,969</u>	<u>3,032,428</u>	<u>3,301,950</u>
Nonoperating Revenues (Expenses):				
Grants	86,258	1,334,604	1,420,862	-
Investment Income	1,601,168	936,793	2,537,961	472,416
Interest and Fiscal Charges Expense	-	(2,350,791)	(2,350,791)	-
Gain (Loss) on Disposal of Capital Assets	(3,574)	15,272	11,698	-
Total Nonoperating Revenues (Expenses)	<u>1,683,852</u>	<u>(64,122)</u>	<u>1,619,730</u>	<u>472,416</u>
Income (Loss) Before Transfers and Contributions	1,504,311	3,147,847	4,652,158	3,774,366
Transfers (Out)	(6,222)	(15,425)	(21,647)	(3,511)
Capital Contributions	45,000	7,569,123	7,614,123	-
Water Connection Fees	-	1,784,441	1,784,441	-
Waste Water Connection Fees	-	2,707,941	2,707,941	-
Capital Grants	-	4,177,559	4,177,559	-
Change in Net Position	<u>1,543,089</u>	<u>19,371,486</u>	<u>20,914,575</u>	<u>3,770,855</u>
Total Net Position - Beginning	<u>75,290,528</u>	<u>85,342,366</u>	<u>160,632,894</u>	<u>5,913,364</u>
Total Net Position - Ending	<u>\$ 76,833,617</u>	<u>\$ 104,713,852</u>	<u>\$ 181,547,469</u>	<u>\$ 9,684,219</u>

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

MARION COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETY FUNDS
For the Year Ended September 30, 2020

	Business-type - Enterprise Funds			Governmental Activities - Internal Service Fund
	Solid Waste	Marion County Utility	Total	
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 15,103,255	\$ 28,445,030	\$ 43,548,285	\$ 39,415,585
Payments to Suppliers	(8,802,949)	(8,698,241)	(17,501,190)	(36,754,950)
Payments to Employees	(3,403,939)	(5,812,779)	(9,216,718)	(427,131)
Net Cash Provided (Used) by Operating Activities	2,896,367	13,934,010	16,830,377	2,233,504
Cash Flows from Noncapital Financing Activities				
Transfers to Other Funds	(6,222)	(15,425)	(21,647)	(3,511)
Transfers from Other Funds	-	-	-	-
Legal Settlement	-	-	-	-
Subsidy from Federal/State Grants	22,394,630	(868,650)	21,525,980	9,225
Net Cash Provided by Noncapital Financing Activities	22,388,408	(884,075)	21,504,333	5,714
Cash Flows from Capital and Related Financing Activities				
Grants Received for Capital Purposes	-	4,177,559	4,177,559	-
Water Connection Fees	-	1,784,441	1,784,441	-
Waste Water Connection Fees	-	2,707,941	2,707,941	-
Acquisition/Construction of Capital Assets	(2,355,538)	(18,569,931)	(20,925,469)	(27,988)
Principal Paid on Capital Debt	-	(5,147,662)	(5,147,662)	-
Interest Paid on Capital Debt	-	(2,288,347)	(2,288,347)	-
Purchase of Utility Credits	-	-	-	-
Proceeds from Disposal of Capital Assets	1,970	-	1,970	-
Net Cash (Used) by Capital and Related Financing Activities	(2,353,568)	(17,335,999)	(19,689,567)	(27,988)
Cash Flows from Investing Activities				
(Purchase) of Investments	-	(855,085)	(855,085)	(466,048)
Sale of Investments	3,698,642	-	3,698,642	-
Interest Received	1,659,587	962,211	2,621,798	486,270
Net Cash Provided (Used) by Investing Activities	5,358,229	107,126	5,465,355	20,222
Net Increase (Decrease) in Cash and Cash Equivalents	28,289,436	(4,178,938)	24,110,498	2,231,452
Cash and Cash Equivalents at Beginning of Year	11,244,383	19,664,502	30,908,885	3,020,803
Cash and Cash Equivalents at End of Year	\$ 39,533,819	\$ 15,485,564	\$ 55,019,383	\$ 5,252,255
Cash and Cash Equivalents Classified As:				
Current Assets	\$ 24,424,259	\$ 8,426,447	\$ 32,850,706	\$ 5,252,255
Current Restricted Assets	1,344,319	5,854,452	7,198,771	-
Noncurrent Restricted Assets	13,765,241	1,204,665	14,969,906	-
Total Cash and Cash Equivalents	\$ 39,533,819	\$ 15,485,564	\$ 55,019,383	\$ 5,252,255

Continued

MARION COUNTY, FLORIDA
STATEMENT OF CASH FLOWS - Continued
PROPRIETARY FUNDS
For the Year Ended September 30, 2020

Business-type Activities - Enterprise Funds

	<u>Solid Waste</u>	<u>Marion County Utility</u>	<u>Total</u>	<u>Governmental Activities - Internal Service Fund</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating Income (Loss)	\$ (179,541)	\$ 3,211,969	\$ 3,032,428	\$ 3,301,950
Depreciation	2,047,773	11,975,386	14,023,159	3,457
Amortization	-	-	-	-
Provision for Closure and Postclosure	186,543	-	186,543	-
Provision for Pollution Remediation	(132,780)	-	(132,780)	-
Pensions Related Deferred Outflows	(114,603)	(203,843)	(318,446)	(17,644)
OPEB Related Deferred Outflows	4,429	7,801	12,230	482
Pensions Related Deferred Inflows	(116,766)	(207,684)	(324,450)	(17,975)
OPEB Related Deferred Inflows	44,357	78,121	122,478	4,822
Provision for Net Pension Liability	583,893	1,038,552	1,622,445	89,888
Provision for Other Postemployment Benefits	(38,642)	(68,059)	(106,701)	(4,201)
Change in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	(95,831)	98,764	2,933	(22,471)
(Increase) Decrease in Prepays	1,142,249	(1,188)	1,141,061	-
(Increase) Decrease in Due from Other Funds	-	-	-	-
(Increase) Decrease in Due from Other Governments	-	-	-	-
(Increase) Decrease in Inventories	-	37,606	37,606	-
Increase (Decrease) in Accounts Payable	(317,351)	(1,722,407)	(2,039,758)	282,740
Increase (Decrease) in Contracts Payable	(153,923)	(478,408)	(632,331)	7,829
Increase (Decrease) in Accrued Liabilities	25,022	41,440	66,462	32,990
Increase (Decrease) in Due to Other Governments	2,775	22,711	25,486	-
Increase (Decrease) in Due to Other Funds	300	-	300	-
Increase (Decrease) in Customer Deposits	(1,700)	43,590	41,890	-
Increase (Decrease) in Unearned Revenue	-	-	-	226,314
Increase (Decrease) in Compensated Absences	10,163	59,659	69,822	8,631
Increase (Decrease) in Claims Payable	-	-	-	(1,663,308)
Total Adjustments	<u>3,075,908</u>	<u>10,722,041</u>	<u>13,797,949</u>	<u>(1,068,446)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,896,367</u>	<u>\$ 13,934,010</u>	<u>\$ 16,830,377</u>	<u>\$ 2,233,504</u>

The County had no noncash investing and financing activities during fiscal year ended September 30, 2020.

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

MARION COUNTY, FLORIDA
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
September 30, 2020

ASSETS

Cash and Cash Equivalents	\$ 18,119,165
Accounts Receivable	337,223
Due from Other Governments	325,873
Due from Individuals	279,342
Total Assets	\$ 19,061,603

LIABILITIES

Due to Other Governments	4,673,176
Due to Individuals	8,874,257
Deposits	5,514,170
Total Liabilities	\$ 19,061,603

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

MARION COUNTY, FLORIDA
STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2020

	Marion County Law Library	Marion County Housing Finance Authority	Total Component Units
ASSETS			
Cash and Cash Equivalents	\$ 41,446	\$ 336,868	\$ 378,314
Investments	106,869	205,560	312,429
Accounts Receivable	773	7,827	8,600
Due From Other Governments	10,186	-	10,186
Other Assets	-	131,853	131,853
Capital Assets, net	103,954	3,373,209	3,477,163
Total Assets	\$ 263,228	\$ 4,055,317	\$ 4,318,545
LIABILITIES			
Accounts Payable	\$ 4,955	\$ -	\$ 4,955
Accrued Liabilities	699	-	699
Unearned Revenue	494	-	494
Deposits	-	23,139	23,139
Total Liabilities	6,148	23,139	29,287
NET POSITION			
Investment in Capital Assets	103,954	3,373,209	3,477,163
Unrestricted	153,126	658,969	812,095
Total Net Position	\$ 257,080	\$ 4,032,178	\$ 4,289,258

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

MARION COUNTY, FLORIDA
STATEMENT OF ACTIVITIES - COMPONENT UNITS
For the Year Ended September 30, 2020

	Marion County Law Library	Marion County Housing Finance Authority	Total Component Units
EXPENSES			
Court Related	\$ 135,011	\$ -	\$ 135,011
Economic Environment	-	426,095	426,095
Total Operating Expenses	<u>135,011</u>	<u>426,095</u>	<u>561,106</u>
PROGRAM REVENUES			
Charges for Services	127,558	-	127,558
Capital Contributions	-	602,545	602,545
Net Program (Revenue) Expenses	<u>7,453</u>	<u>(176,450)</u>	<u>(168,997)</u>
GENERAL REVENUES			
Investment Income	1,532	1,314	2,846
Miscellaneous	1,803	242,450	244,253
Total General Revenues	<u>3,335</u>	<u>243,764</u>	<u>247,099</u>
Increase (Decrease) in Net Position	<u>(4,118)</u>	<u>420,214</u>	<u>416,096</u>
Net Position - Beginning	<u>261,198</u>	<u>3,611,964</u>	<u>3,873,162</u>
Net Position - Ending	<u>\$ 257,080</u>	<u>\$ 4,032,178</u>	<u>\$ 4,289,258</u>

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

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

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

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

As required by GAAP, the financial reporting entity consists of (1) the primary government (the County), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. The County is financially accountable if it appoints a voting majority of the organization’s governing body and (a) it is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County. The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (a) a separately elected governing board, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board. Based on these criteria, County management examined all organizations which were legally separate in order to determine which organizations, if any, should be included in the County’s financial statements. Management determined that the Marion County Community Redevelopment Agency, the Rainbow Lakes Estates Municipal Services District, the Marion County Housing Finance Authority, and the Marion County Law Library were the only organizations that should be included in the County’s financial statements as component units. In June 2020, the Dunnellon Airport Authority was abolished, and all assets and liabilities transferred to the County in accordance with H.B. 1463. ,

1. Blended Component Units

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

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

2. Discretely Presented Component Units

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

Marion County Housing Finance Authority – The Marion County Housing Finance Authority was established under Florida Statutes, Section 159.601, and Marion County Code Sections 2-96 through 2-101. The Board does not maintain budgetary control over the operating costs of the Marion County Housing Finance Authority. However, the Board is financially accountable for the activities of the Marion County Housing Finance Authority since the Board both (a) appoints a voting majority of the Authority's governing body, and (b) has the ability to impose its will by removing voting members of the Authority's governing body. Therefore, the Marion County Housing Finance Authority is included as a discretely presented component unit of the reporting entity. Separate financial statements for the Marion County Housing Finance Authority are available and can be requested by letter to Post Office Box 3102, Ocala, Florida 34478.

3. Related Organizations

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

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

B. Government-wide and Fund Financial Statements

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

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

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

1. Government-wide Financial Statements

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

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

2. Fund Financial Statements

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Receivables collected after 60 days are reported as deferred inflows of resources until the revenue becomes available. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

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

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

The County reports the following major governmental funds:

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

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

The County reports the following major enterprise funds:

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

Additionally, the County reports the following fund types:

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

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

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

D. Budgetary Requirements

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

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

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

E. Property Taxes

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

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

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

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

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

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

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

Assessment Roll certified	June 2019
Beginning of fiscal year for which taxes are being levied	October 2019
Property taxes levied	October 2019
Tax bills issued	November 1, 2019
Property taxes due by:	
For maximum discount	November 30, 2019
Delinquent after	March 31, 2020
Tax certificates (liens) sold on unpaid property taxes	No later than June 1, 2020

F. Tax Abatements

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

G. Interfund Payables, Receivables, and Transactions

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

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

H. Cash and Cash Equivalents

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

I. Equity in Pooled Cash

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

J. Investments

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

K. Inventories and Prepaid Items

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

L. Restricted Assets

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

M. Utility Receivables

Utility receivables are shown net of allowance for uncollectible accounts. Utility accounts receivable in excess of 120 days comprise the utility accounts receivable allowance for uncollectible accounts. Water and wastewater operating revenues are generally recognized on the basis of cycle billings rendered monthly. The receivables at the end of the fiscal year include an allowance for uncollectible accounts in the amount of \$770,000.

N. Special Assessment Receivables

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

O. Ambulance Receivables

Marion County Fire Rescue provides ground-based ambulance services, as well as basic and advanced life support services to the citizens of Marion County. The receivable for ambulance services at the end of the fiscal year includes an allowance for uncollectible accounts in the amount of \$3.73 million.

P. State Housing Initiative Partnership (SHIP) Loan Receivables

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

Q. Capital Assets

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

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

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

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

R. Compensated Absences

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

S. Landfill Closure Costs

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

T. Long-Term Liabilities

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

U. Net Pension Liability

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

V. Unearned Revenues

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

W. Self-Insurance Claims

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

X. Grants Revenues

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

Y. Deferred Outflows and Deferred Inflows of Resources

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

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

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

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

Z. Fund Balance Reporting and Governmental Fund-Type Definitions

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

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

Nonspendable fund balance - include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Nonspendable governmental fund balances at September 30, 2020 are for inventories and prepaid items.

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

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

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

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

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

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

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

AA. Net Position

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

NOTE 2 – DEPOSITS AND INVESTMENTS

A. Cash and Cash Equivalents

At September 30, 2020, the County's carrying value of cash and cash equivalents totaled \$279,686,183, which is presented as \$261,567,018 in the statement of net position and \$18,119,165 in the statement of fiduciary assets and liabilities, and is made up of the items following in this paragraph. The carrying amount of the County's cash deposit accounts was \$51,068,618. Cash with a fiscal agent totaled \$321,746. The County's cash deposits are held by a bank that qualifies as a public depository under the Florida Security for Public Deposits Act as required by Chapter 280, Florida Statutes. The County's cash deposits are fully insured by the Public Deposits Trust Fund. Additionally, funds are placed with the State Board of Administration (SBA) for participation in the Local Government Surplus Funds Trust Fund (Florida Prime Investment Pool), created by Section 218.405, Florida Statutes. This investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

The County's investments in the Florida Prime Investment Pool as of September 30, 2020 were \$228,295,820. These investments are similar to money market funds in which units are owned in the fund rather than the underlying investments. These investments are reported at amortized cost and meet the requirements of GASB Statement No. 31, as amended by GASB Statement No. 79 *Certain External Investment Pools and Pool Participants*, which establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. There are no limitations or restrictions on withdrawals from the Florida Prime Investment Pool; although in the occurrence of an event that has a material impact on liquidity or operations of the trust fund, the fund's executive director may limit contributions to or withdrawals from the trust fund for a period of 48 hours.

MARION COUNTY, FLORIDA
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September 30, 2020

The Florida Prime Investment Pool had a dollar weighted average days to maturity (WAM) of 48 days as of September 30, 2020. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM.

B. Investment Portfolio

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

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

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

The County's investment portfolio consists of \$134,408,594 in direct obligations of the United States Treasury Securities, Federal Instrumentalities, Corporate Obligations, Municipal Obligations, and Money Market Funds which are reported at fair value in accordance with GASB Statement No. 31.

The County categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application* provides guidance for determining fair value of investments for financial reporting purposes and includes the fair value hierarchy, which has three levels based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Statement No. 72 allows for the use of quoted prices provided by third parties. The County uses quoted prices provided by its third-party custodian, SunTrust Bank, Inc. Quoted prices are categorized using a Fair Value Evaluation Matrix providing asset type, pricing method, pricing sources, evaluation frequency, and customary fair value level. Investments' fair value measurements and input levels are as follows at September 30, 2020.

	09/30/2020	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Corporate Obligations	\$ 58,498,680	\$ -	\$ 58,498,680	\$ -
Municipal Obligations	1,535,347		1,535,347	
FNMA Notes	7,190,024		7,190,024	
FHLMC Notes	36,530,776		36,530,776	
US Treasury Notes	29,877,699		29,877,699	
Total investments by fair value level	\$ 133,632,526	\$ -	\$ 133,632,526	\$ -
Investments measured at amortized cost				
Federated Money Market Fund	776,068			
Total investments measured at amortized cost	776,068			
Total Investments	\$ 134,408,594			

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

As of September 30, 2020, interest receivable on the County's investment portfolio amounted to \$394,770. The County had the following investment types by issuer and effective duration presented in terms of years:

<u>Effective Duration by Security Type</u>	<u>Fair Value</u>	<u>Weighted Average Duration (Years)</u>	<u>Credit Rating</u>	<u>Percentage of Portfolio</u>
Corporate Obligations	\$ 58,498,680	1.51	BBB-/AAA	43.52 %
Municipal Obligations	1,535,347	2.99	A/AA	1.14 %
FNMA Notes	7,190,024	1.67	AAA	5.35 %
FHLMC Notes	36,530,776	2.32	AA+	27.18 %
US Treasury Notes	29,877,699	2.03	N/A	22.23 %
Federated Money Market Fund	776,068	0.12	AAAm	0.58 %
Total Fair Value	<u>\$ 134,408,594</u>			<u>100.00 %</u>
Portfolio Weighted Average Duration		1.87		

C. Interest Rate Risk

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

The Board utilizes "effective duration" as a measurement of interest rate risk and as of September 30, 2020, the investment portfolio had an effective duration of 1.87 years.

Included in the investment portfolio, the Board has \$6,784,473 in Callable Securities that have an embedded option consisting of the option at the discretion of the issuer to call their obligation or pay a stated increase in the interest rate. The effective duration of callables is 1.01 years with the latest maturity date of April 1, 2023. The Board has \$5,374,093 invested in Federal Agency mortgage-backed pass-through securities with an effective duration of 1.78 years and latest maturity date of March 1, 2029. Additionally, the Board has \$19,744,508 invested in Asset-backed securities with an effective duration of 2.17 years.

D. Credit Risk

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

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

- Commercial paper of any United States company or a domestic or foreign corporation, company, financial institution, trust or other entity, including unsecured debt and asset-backed programs shall be rated the highest short term rating category (A-1/P-1, or equivalent) by a NRSRO.

As of September 30, 2020, the majority of the Board's investment securities in the amount of \$134,408,594 were all individually rated A-/AAA by Standard & Poor's Rating Services or A3/Aaa by Moody's Rating Services.

The County's \$228,295,820 investment deposit in the Florida Prime Investment Pool was rated by Standard & Poor's. The current rating as of September 30, 2020 was AAAM.

The County's cash deposit balance, including the deposit with fiscal agent, of \$51,390,364 was deposited in a qualified public depository, as required by Chapter 280, Florida Statutes.

E. Custodial Credit Risk

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

As of September 30, 2020, the Board's investment portfolio was held with a third-party custodian as required by the Board's investment policy.

F. Concentration of Credit Risk

The Board's investment policy establishes asset allocation and issuer limits designed to reduce the concentration of credit risk by security type and individual issuer. As of September 30, 2020, the Board's investments included no investment exceeding the established concentration limits. All investments held were within the limits established by the Board's investment policy for security type and individual issuer.

NOTE 3 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of September 30, 2020 is as follows:

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
Major Funds:		
General Fund	\$ -	\$ 3,215,168
Major Special Revenue Funds:		
County Transportation Maintenance	-	44
MSTU For Law Enforcement	2,322,592	-
Silver Springs CRA Trust	-	8,920
Fire, Rescue & EMS	11,375	-
Major Enterprise Funds:		
Solid Waste System	-	4,300
Nonmajor Funds:		
Special Revenue Funds	888,470	1,562
Debt Service Funds	7,557	-
	<u>\$ 3,229,994</u>	<u>\$ 3,229,994</u>

Interfund receivables and payables resulted primarily from revenues accrued in certain funds that are transferred to other funds and excess fees of County Constitutional Officers due to other funds of the County. The total interfund balances contain \$4.8 million of General Fund eliminations between the Constitutional Officers (Clerk, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector).

Interfund transfers consist of the following:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ 62,927,721	\$ 1,129,437
Major Special Revenue Funds:		
County Transportation Maintenance	129,171	30,142
MSTU For Law Enforcement	82,705	48,582,733
Fire, Rescue & EMS	546,422	1,469,907
Major Enterprise Funds:		
Solid Waste System	-	6,222
Marion County Utility	-	15,425
Non-major Funds:		
Special Revenue Funds	936,128	13,274,894
Debt Service Funds	-	109,876
Capital Project Funds	-	-
Internal Service Funds	-	3,511
	<u>\$ 64,622,147</u>	<u>\$ 64,622,147</u>

The MSTU for Law Enforcement Special Revenue Fund transferred \$45.5 million to the General Fund for the Sheriff. The Fine & Forfeiture Special Revenue Fund transferred \$12.4 million to the General Fund for the Sheriff to cover law enforcement costs. The total transfers contain \$54.9 million of General Fund eliminations between the Constitutional Officers (Clerk, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector).

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

NOTE 4 – CAPITAL ASSETS

A. Changes in Capital Assets

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

Governmental Activities	Primary Government			Ending Balance 9/30/2020
	Beginning Balance 9/30/2019	Increases	Decreases	
Capital Assets, Not Being Depreciated:				
Land	\$ 432,593,614	\$ 3,058,465	\$ (373,314)	\$ 435,278,765
Land Use Rights	-	-	-	-
Historical Treasures	266,238	-	-	266,238
Construction In Progress	6,983,098	6,442,682	-	13,425,780
Construction In Progress - Infrastructure	14,685,825	24,996,951	(1,919,522)	37,763,254
Total Capital Assets, Not Being Depreciated	454,528,775	34,498,098	(2,292,836)	486,734,037
Capital Assets, Being Depreciated and Amortized:				
Buildings	239,282,510	2,649,919	-	241,932,429
Improvements Other Than Buildings	59,951,999	280,872	-	60,232,871
Equipment	141,552,781	16,186,186	(5,324,134)	152,414,833
Computer Software	4,050,890	-	-	4,050,890
Infrastructure	1,330,595,227	23,779,635	-	1,354,374,862
Total Capital Assets Being Depreciated	1,775,433,407	42,896,612	(5,324,134)	1,813,005,885
Less Accumulated Depreciation For:				
Buildings	(114,837,566)	(6,965,576)	-	(121,803,142)
Improvements Other Than Buildings	(39,424,724)	(2,190,698)	-	(41,615,422)
Equipment	(96,463,516)	(15,921,670)	2,870,634	(109,514,552)
Computer Software	(3,839,861)	(210,806)	-	(4,050,667)
Infrastructure	(569,106,155)	(28,966,676)	-	(598,072,831)
Total Accumulated Depreciation	(823,671,822)	(54,255,426)	2,870,634	(875,056,614)
Total Capital Assets, Being Depreciated, Net	951,761,585	(11,358,814)	(2,453,500)	937,949,271
Governmental Activities Capital Assets, Net	\$ 1,406,290,360	\$ 23,139,284	\$ (4,746,336)	\$ 1,424,683,308

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

Depreciation Governmental Activities:	
General Government	\$ 7,700,966
Public Safety	12,745,991
Physical Environment	2,492,328
Transportation	28,891,881
Economic Environment	142,551
Human Services	386,156
Culture/Recreation	1,727,670
Court Related	164,426
Capital Assets held by the government's Internal Service Fund and charged to individual functions based on usage	3,457
Total Depreciation Expense - Governmental Activities	\$ 54,255,426

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

Business-type Activities	Beginning Balance 9/30/2019	Increases	Decreases	Ending Balance 9/30/2020
Capital Assets, Not Being Depreciated:				
Land	\$ 8,774,468	\$ 3,700	\$ -	\$ 8,778,168
Construction In Progress	13,237,453	8,267,050	(5,828,203)	15,676,300
Total Capital Assets, Not Being Depreciated	22,011,921	8,270,750	(5,828,203)	24,454,468
Capital Assets, Being Depreciated:				
Buildings	8,730,155	98,808	-	8,828,963
Improvements Other Than Buildings	258,209,492	27,181,262	-	285,390,754
Equipment	16,096,767	1,039,347	(1,252,586)	15,883,528
Total Capital Assets Being Depreciated	283,036,414	28,319,417	(1,252,586)	310,103,245
Less Accumulated Depreciation For:				
Buildings	(4,105,197)	(293,948)	-	(4,399,145)
Improvements Other Than Buildings	(150,277,660)	(12,326,318)	-	(162,603,978)
Equipment	(12,822,060)	(1,402,893)	1,348,985	(12,875,968)
Total Accumulated Depreciation	(167,204,917)	(14,023,159)	1,348,985	(179,879,091)
Total Capital Assets, Being Depreciated, Net	115,831,497	14,296,258	96,399	130,224,154
Total Business-Type Activities				
Capital Assets, Net	\$ 137,843,418	\$ 22,567,008	\$ (5,731,804)	\$ 154,678,622

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

Depreciation Business-type activities:	
Solid Waste System	\$ 2,047,773
Marion County Utility	11,975,386
Total Depreciation Expense - Business-type Activities	\$ 14,023,159

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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The following shows the changes in capital assets of business-type activities for both enterprise funds:

	Beginning Balance 09/30/19	Increases	Decreases	Ending Balance 09/30/20
Business-type Activities				
<u>Solid Waste System</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 1,043,707	\$ 3,700	\$ -	\$ 1,047,407
Construction In Progress	4,611,031	382,662	(1,744,433)	3,249,260
Total Capital Assets, Not Being Depreciated	<u>5,654,738</u>	<u>386,362</u>	<u>(1,744,433)</u>	<u>4,296,667</u>
Capital Assets, Being Depreciated:				
Buildings	3,891,905	98,808	-	3,990,713
Improvements Other Than Buildings	38,093,862	2,883,623	-	40,977,485
Equipment	9,590,937	836,037	(1,252,586)	9,174,388
Total Capital Assets Being Depreciated	<u>51,576,704</u>	<u>3,818,468</u>	<u>(1,252,586)</u>	<u>54,142,586</u>
Less Accumulated Depreciation For:				
Buildings	(1,999,923)	(131,193)	-	(2,131,116)
Improvements Other Than Buildings	(31,751,736)	(1,000,880)	-	(32,752,616)
Equipment	(7,439,205)	(915,700)	1,246,941	(7,107,964)
Total Accumulated Depreciation	<u>(41,190,864)</u>	<u>(2,047,773)</u>	<u>1,246,941</u>	<u>(41,991,696)</u>
Total Capital Assets, Being Depreciated, Net	<u>10,385,840</u>	<u>1,770,695</u>	<u>(5,645)</u>	<u>12,150,890</u>
Solid Waste System Capital Assets, Net	<u>\$ 16,040,578</u>	<u>\$ 2,157,057</u>	<u>\$ (1,750,078)</u>	<u>\$ 16,447,557</u>
<u>Marion County Utility</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,730,761	\$ -	\$ -	\$ 7,730,761
Construction In Progress	8,626,422	7,884,388	(4,083,770)	12,427,040
Total Capital Assets, Not Being Depreciated	<u>16,357,183</u>	<u>7,884,388</u>	<u>(4,083,770)</u>	<u>20,157,801</u>
Capital Assets, Being Depreciated:				
Buildings	4,838,250	-	-	4,838,250
Improvements Other Than Buildings	220,115,630	24,297,639	-	244,413,269
Equipment	6,505,830	203,310	-	6,709,140
Total Capital Assets Being Depreciated	<u>231,459,710</u>	<u>24,500,949</u>	<u>-</u>	<u>255,960,659</u>
Less Accumulated Depreciation For:				
Buildings	(2,105,274)	(162,755)	-	(2,268,029)
Improvements Other Than Buildings	(118,525,924)	(11,325,438)	-	(129,851,362)
Equipment	(5,382,855)	(487,193)	102,044	(5,768,004)
Total Accumulated Depreciation	<u>(126,014,053)</u>	<u>(11,975,386)</u>	<u>102,044</u>	<u>(137,887,395)</u>
Total Capital Assets, Being Depreciated, Net	<u>105,445,657</u>	<u>12,525,563</u>	<u>102,044</u>	<u>118,073,264</u>
Marion County Utility Capital Assets, Net	<u>\$ 121,802,840</u>	<u>\$ 20,409,951</u>	<u>\$ (3,981,726)</u>	<u>\$ 138,231,065</u>
Total Business-Type Activities				
Capital Assets, Net	<u>\$ 137,843,418</u>	<u>\$ 22,567,008</u>	<u>\$ (5,731,804)</u>	<u>\$ 154,678,622</u>

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

B. Summary of Capital Assets

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

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
Capital Assets, Not Being Depreciated:			
Land	\$ 435,278,765	\$ 8,778,168	\$ 444,056,933
Historical Treasures	266,238	-	266,238
Construction in Progress	13,425,780	15,676,300	29,102,080
Construction in Progress - Infrastructure	37,763,254	-	37,763,254
Total Capital Assets, Not Being Depreciated	486,734,037	24,454,468	511,188,505
Capital Assets, Being Depreciated and Amortized, Net:			
Buildings	241,932,429	8,828,963	250,761,392
Improvements Other than Buildings	60,232,871	285,390,754	345,623,625
Equipment	152,414,833	15,883,528	168,298,361
Software	4,050,890	-	4,050,890
Infrastructure	1,354,374,862	-	1,354,374,862
Capital Assets, Being Depreciated	1,813,005,885	310,103,245	2,123,109,130
Less: Accumulated Depreciation	(875,056,614)	(179,879,091)	(1,054,935,705)
Total Capital Assets, Being Depreciated, Net	937,949,271	130,224,154	1,068,173,425
Total Capital Assets, Net	\$ 1,424,683,308	\$ 154,678,622	\$ 1,579,361,930

C. Construction Commitments

The following is a summary of construction commitments outstanding at September 30, 2020:

Projects	Spent-to-Date	Remaining Commitment
Road & Bridge Projects	\$ 23,695,280	\$ 7,447,092
Sheriff Remodels	2,397,991	5,328,189
Health Department Re-roof	338,848	111,252
Exhaust Extraction Installation	776,166	50,227
Belleview Fire Station Remodel	66,880	25,651
Landing Light System Replacement	78,290	88,348
Water & Sewer Projects	5,820,512	2,625,292
Total	\$ 33,173,967	\$ 15,676,051

D. Capital Assets under Lease Purchase Commitments

Leased equipment under capital lease in capital assets at September 30, 2020, included equipment of \$1,187,403 less accumulated depreciation of \$456,298. Amortization of leased equipment is included with depreciation expense.

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

NOTE 5 – LONG-TERM LIABILITIES

A. Schedule of Changes in Long-term Liabilities

The County's outstanding long-term liabilities include bonds payable, notes from direct borrowings, claims payable, compensated absences, other post employment benefits, net pension liability, claims and judgments, accrued landfill closure costs and remediation costs. The following is a schedule of changes in the County's long-term liabilities for the fiscal year ended September 30, 2020:

	Balance 10/01/2019	Additions	Reductions	Balance 09/30/2020	Due Within One Year
Governmental Activities:					
Bonds Payable:					
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Bonds	37,740,000	-	(2,980,000)	34,760,000	3,085,000
Special Assessment debt with governmental commitment	5,976,555	-	(1,502,348)	4,474,207	909,790
Less Other Debt Amounts:					
Bond Issuance Discounts	-	-	-	-	-
Total Bonds Payable	43,716,555	-	(4,482,348)	39,234,207	3,994,790
Notes from Direct Borrowings	7,027,578	545,864	(6,884,486)	688,956	228,823
Claims Payable	6,720,308	2,139,193	(3,802,501)	5,057,000	1,011,400
Compensated Absences	20,003,260	14,414,035	(12,816,296)	21,600,999	4,320,200
Other Post Empl Benefits	22,946,345	-	(2,737,285)	20,209,060	-
Net Pension Liability	236,348,129	175,622,064	(103,022,637)	308,947,556	-
Governmental Activity Long-term Liabilities	\$ 336,762,175	\$ 192,721,156	\$ (133,745,553)	\$ 395,737,778	\$ 9,555,213
Business-type Activities:					
Bonds Payable:					
Revenue Bonds	\$ 51,500,000	\$ -	\$ (3,485,000)	\$ 48,015,000	\$ 3,585,000
Less Other Debt Amounts:					
Bond Issuance Premiums	1,304,755	-	(108,730)	1,196,025	-
Total Bonds Payable	52,804,755	-	(3,593,730)	49,211,025	3,585,000
Notes from Direct Borrowings	20,320,206	-	(1,662,661)	18,657,545	1,704,344
Compensated Absences	590,242	415,121	(345,299)	660,064	132,013
Other Post Empl Benefits	806,923	-	(106,701)	700,222	24,541
Net Pension Liability	6,470,863	4,420,283	(2,797,838)	8,093,308	-
Landfill Closure Costs	25,724,786	186,543	-	25,911,329	371,989
Pollution Remediation Costs	3,008,610	-	(132,780)	2,875,830	972,330
Business-type Activity Long-term Liabilities	\$ 109,726,385	\$ 5,021,947	\$ (8,639,009)	\$ 106,109,323	\$ 6,790,217

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

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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B. Bonds Payable

The County has general obligation, special assessment, and revenue bonds outstanding at year end. Special assessment bonds are secured by liens on real property, governmental revenue bonds are secured by the half-cent sales tax revenues and enterprise revenue bonds are secured by the revenues generated by the issuing fund. The limited ad valorem tax bonds are limited to a levy not to exceed one-half of one mill in any given year. The following is a schedule of bonds outstanding at September 30, 2020:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Maturity</u>
Governmental Activities:					
Revenue Bonds:					
Public Improvement Revenue Bonds, Series 2010	Roads	32,515,000	\$ 1,605,000	0.75%-4.34%	2021
Public Improvement Revenue Refunding Bonds, Series 2016	Roads	34,420,000	33,155,000	2.45%	2030
Total Revenue Bonds			<u>34,760,000</u>		
Special Assessment Bonds:					
Series 2012A	Road and other	1,913,421	331,261	2.44%	2022
Series 2013A	infrastructure	1,866,400	443,923	2.39%	2023
Series 2014A	improvement projects	3,105,919	1,096,348	2.96%	2024
Series 2015A		302,676	153,251	2.79%	2025
Series 2016A		1,132,671	611,366	2.05%	2026
Series 2017A		1,589,554	1,014,302	2.41%	2027
Series 2019A		899,876	823,756	2.60%	2029
Total Special Assessment Bonds			<u>4,474,207</u>		
Total Bonds Payable - Governmental Activities			<u>\$ 39,234,207</u>		
Business-type Activities:					
Revenue Bonds:					
Utilities System Revenue Refunding Bonds, Series 2012	Refunding	39,940,000	32,665,000	3.00%-5.00%	2034
Utilities System Revenue Refunding Bonds, Series 2016	Refunding	22,325,000	15,350,000	1.870%	2030
Total Bonds Payable - Business-type Activities			<u>\$ 48,015,000</u>		

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

C. Notes from Direct Borrowings

The County has various notes from direct borrowings outstanding at year end. The following is a summary of those notes outstanding at September 30, 2020:

	<u>Purpose</u>	<u>Interest Rates</u>	<u>Remaining Balance</u>
Business-type Activities:			
Marion County Utility Fund			
SRF Contract Payable - Oak Run	System Improvements	1.11%	\$ 7,195,249
SRF Contract Payable - Stonecrest	System Improvements	1.11%	5,684,455
SRF Contract Payable - JB Ranch	System Improvements	1.11%	1,916,676
Windstream Utilities	System Acquisition	4.50%	3,797,377
SRF Contract Payable - SSRU	System Acquisition	2.67%	63,788
			<u>\$ 18,657,545</u>
Governmental Activities:			
General Fund			
Dell	Storage Servers	2.46%	\$ 261,091
Dell	Network Servers	2.65%	427,865
			<u>\$ 688,956</u>

D. Debt Service Requirements

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

<u>Fiscal Year</u>	<u>Revenue and Special Assessment Bonds</u>		<u>Notes from Direct Borrowings</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
	2021	3,994,790	940,085	228,823	
2022	4,118,933	827,536	237,721	18,243	5,202,433
2023	4,057,013	724,538	109,001	8,998	4,899,550
2024	4,003,195	623,061	113,411	4,588	4,744,255
2025	3,806,699	522,774	-	-	4,329,473
2026-2030	19,253,577	1,191,138	-	-	20,444,715
2031-2035	-	-	-	-	-
Total	<u>\$ 39,234,207</u>	<u>\$ 4,829,132</u>	<u>688,956</u>	<u>58,972</u>	<u>\$ 44,811,267</u>

<u>Fiscal Year</u>	<u>Revenue Bonds</u>		<u>Notes from Direct Borrowings</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	
	2021	3,585,000	1,612,892	1,704,344	
2022	3,695,000	1,501,082	1,747,138	460,033	7,403,253
2023	3,790,000	1,385,164	1,791,075	416,096	7,382,335
2024	3,840,000	1,265,543	1,813,775	371,130	7,290,448
2025	3,225,000	1,165,301	1,859,497	325,408	6,575,206
2026-2030	18,060,000	4,149,303	7,714,185	920,970	30,844,458
2031-2035	11,820,000	842,400	1,163,653	331,347	14,157,400
2036-2040	-	-	863,878	77,185	941,063
	-	-	-	-	-
Total	<u>\$ 48,015,000</u>	<u>\$ 11,921,685</u>	<u>\$ 18,657,545</u>	<u>\$ 3,404,997</u>	<u>\$ 81,999,227</u>

MARION COUNTY, FLORIDA
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The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2020, were as follows:

<u>Fiscal Year</u>	<u>Governmental Activities</u>
2021	\$ 255,966
2022	255,964
2023	117,999
2024	117,999
Total minimum lease payment	<u>747,928</u>
less: amount representing interest	<u>(58,972)</u>
Present value of minimum lease payments	<u>\$ 688,956</u>

E. Pledged Revenues

Marion County has pledged certain revenues, to repay certain bonds and notes outstanding as of September 30, 2020. The following table reports the revenues, sometimes net of related operating expenses, pledged for each debt issue, the amounts of such revenues received in the current year, the current year principal and interest paid on the debt, the approximate percentage of each revenue which is pledged to meet the debt obligation, the date through which the revenue is pledged under the debt agreement, and the total pledged future revenues for each debt, which is the amount of the remaining principal and interest on the bonds and notes at September 30, 2020:

<u>GOVERNMENTAL ACTIVITIES</u>	<u>Revenue Pledged</u>	<u>Current Year Total Revenue</u>	<u>Pledged Outstanding Principal & Interest</u>	<u>Estimated Revenue Percentage Pledged</u>	<u>Principal & Interest Paid</u>	<u>Maturity</u>
Revenue Bonds:						
Public Improvement Revenue Bonds - 2010	Sales tax	24,396,086	1,637,100	6.7%	1,642,294	2021
Public Improvement Revenue Bonds - 2016	Sales tax	24,396,086	37,566,164	15.4%	1,161,524	2030
Total Revenue Notes and Bonds - Governmental Activities			<u>\$ 39,203,264</u>		<u>\$ 2,803,818</u>	
 BUSINESS-TYPE ACTIVITIES						
Revenue Bonds:						
Utility System Revenue Bonds - 2012	System Revenue	16,139,420	43,510,125	19.3 %	2,711,750	2034
Utility System Revenue Bonds - 2016	System Revenue	16,139,420	16,426,560	10.2 %	2,516,772	2030
Revenue Notes:						
2003 State Revolving Fund Loan - SSRU	System Revenue	16,139,420	66,801	0.1 %	22,267	2023
2008 State Revolving Fund Loan - JB Ranch	System Revenue	16,139,420	2,082,316	1.6 %	277,642	2028
2008 State Revolving Fund Loan - Oak Run	System Revenue	16,139,420	8,016,129	5.5 %	890,681	2029
2008 State Revolving Fund Loan - Stonecrest	System Revenue	16,139,420	6,341,233	4.4 %	704,582	2029
2014 Windstream Utilities Loan	System Revenue	16,139,420	5,556,055	1.8 %	312,000	2039
Total Revenue Notes and Bonds - Business Activities			<u>\$ 81,999,219</u>		<u>\$ 7,435,694</u>	

F. Defeased Debt

The County advance refunds and defeases debt primarily as a means of reducing debt service requirements. At such time, the liability for that debt is removed from the applicable statement of net position. As of September 30, 2020, the County had \$13,925,000 outstanding for the Series 2009A Bonds and \$17,855,000 outstanding for the Series 2010 Bonds.

G. Compensated Absences

Compensated absences are accrued in proprietary funds at year end. The County does not accrue compensated absences in governmental funds. However, compensated absences paid in governmental funds are charged to the fund and function in which the employee was related and are reported as a liability on the government-wide statement for governmental activities. The following is a summary schedule of compensated absences as of September 30, 2020:

	Balance 09/30/2019	Additions	(Reductions)	Balance 09/30/2020
Governmental Activities:				
Board of County Commissioners	\$ 6,175,225	\$ 5,388,056	\$ (4,542,831)	\$ 7,020,450
Clerk of the Circuit Court	799,553	667,019	(572,498)	894,074
Sheriff	12,282,241	7,588,363	(6,969,776)	12,900,828
Tax Collector	372,549	426,026	(426,755)	371,820
Property Appraiser	264,867	243,876	(221,145)	287,598
Supervisor of Elections	85,114	72,333	(63,560)	93,887
Internal Service Fund	23,711	28,362	(19,731)	32,342
	<u>\$ 20,003,260</u>	<u>\$ 14,414,035</u>	<u>\$ (12,816,296)</u>	<u>\$ 21,600,999</u>
Business-type Activities:				
Solid Waste Fund	\$ 224,742	\$ 130,164	\$ (120,001)	\$ 234,905
Marion County Utility Fund	365,500	284,957	(225,298)	425,159
	<u>\$ 590,242</u>	<u>\$ 415,121</u>	<u>\$ (345,299)</u>	<u>\$ 660,064</u>

H. Landfill Closure Costs

State and federal laws and regulations require the County to place a final cover on its landfill when closed and to perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. The cost of landfill closure and postclosure care is allocated based on landfill capacity used to date. As of September 30, 2020, the landfill was at 100% of original design capacity. The County expects the landfill to close in 2021 when closure design is complete. The accrued cost for closure care as of September 30, 2020, was \$25,911,329. The remaining closure and postclosure costs to be recognized, based upon the current engineering estimates are \$0. All amounts recognized are based on an estimate by the County's engineers of the cost to perform all closure and postclosure care as of September 30, 2020. Actual costs may be different due to inflation, deflation, changes in technology, or changes in laws and regulations. The County is required by state and federal laws and regulations to establish escrow accounts for closure and postclosure costs of the landfill. The County has complied with these requirements by depositing required amounts into a landfill management escrow account. Any balance in this account is reported as a restricted asset on the statement of net position of the Solid Waste enterprise fund.

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

Bond Covenant Requirements

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

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

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

Certain Disclosures for Bonds

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

Certain Disclosures for Notes from Direct Borrowings

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

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

NOTE 6 – RISK MANAGEMENT PROGRAM

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

All departments of the County participate in the program. Payments are made by various funds to the self-insurance fund based on past experience of the amounts needed to pay current year claims. For the year ended September 30, 2020, the County obtained actuarially determined estimates of the total claims loss reserves for workers' compensation, general liability and automobile liability self insurance risks. The claims liability of \$5,057,000 reported in the governmental activities statement of net position as of September 30, 2020 is based on the requirements of GAAP which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be accrued when insured events occur. The liability reported includes non-incremental claims adjustment expenses as part of the liability for claims and judgments.

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

Fiscal Year	Beginning Beginning	Current Year Claims / Changes in Estimates	Current Year Claims Payments	Ending Balance
2018-2019	\$ 7,712,245	\$ 3,405,128	\$ (4,397,065)	\$ 6,720,308
2019-2020	6,720,308	2,139,193	(3,802,501)	5,057,000

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

NOTE 7 – RETIREMENT SYSTEM

A. The Florida Retirement System

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

Plan Description

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

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

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

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

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

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

Membership and Plan Benefits - FRS

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

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

Normal Retirement Requirements

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

Membership and Plan Benefits - HIS

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

Contribution Requirements

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

	<u>10/1/19-6/30/20</u>	<u>7/1/20-9/30/20</u>
Regular Class – Members not qualifying for other classes.	8.47%	10.00%
Special Risk Class – Members employed as law enforcement officers, firefighters, or correctional officers meet the criteria to qualify for this class.	25.48%	24.45%
Senior Management	25.41%	27.29%
Special Risk Administrative Support	38.59%	35.84%
Elected County Officers	48.82%	49.18%
Deferred Retirement Option Program (DROP)	14.60%	16.98%

Employer rates include 1.66% from 10/1/19-9/30/20 for the HIS program. In addition, other than for the DROP, rates include .06% from 10/1/19-9/30/20 for administrative costs.

The County's contributions recognized during the fiscal year ended September 30, 2020 by the FRS and HIS were \$21,000,536 and \$2,340,650 respectively.

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

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

Long-Term Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in October 2020 the FRS Actuarial Assumption Conference reviewed assumptions by Milliman's Capital Markets Assumption team. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Annual Arithmetic Return</u>
Cash	1.0%	2.2%
Fixed Income	19.0%	3.0%
Global Equity	54.2%	8.0%
Real Estate (Property)	10.3%	6.4%
Private Equity	11.1%	10.8%
Strategic Investments	4.4%	5.5%
	<u>100.0%</u>	

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

Discount Rate Sensitivity Analysis

The following tables demonstrate the sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact if the discount rate was 1.0% higher or 1.0% lower than the current discount rate at June 30, 2020.

FRS Net Pension Liability (Asset)			HIS Net Pension Liability (Asset)		
Current Discount			Current Discount		
1% Decrease	Rate	1% Increase	1% Decrease	Rate	1% Increase
5.80%	6.80%	7.80%	1.21%	2.21%	3.21%
\$ 428,074,433	\$ 268,077,323	\$ 134,447,041	\$ 56,599,669	\$ 48,963,541	\$ 42,713,394

Actuarial Methods and Assumptions

Actuarial assumptions for both the FRS and HIS are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS has a valuation performed annually and the HIS has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS and HIS was completed for the period July 1, 2013 through June 30, 2018.

The total pension liability for the FRS and HIS was determined by actuarial valuations as of July 1, 2020, both using the individual entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.40%. Payroll growth for both plans is assumed at 3.25%. Benefits received by retirees and beneficiaries of the FRS Plan are increased by a COLA each year based on their previous year benefit amount. Retirements prior to August 2011 receive a 3% COLA adjustment, and retirees after August 2011 received a formula-structured COLA. Mortality assumptions for the FRS were based on the PUB2010 base table varied by member category and sex, projected generationally with scale MP-2018; and on the Generational RP-2000 with Projection Scale BB tables for the HIS. Both the discount rate and long-term expected rate of return used for FRS investments is 6.80%, a decrease from 6.90% in the prior year. The FRS fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. Because the HIS uses pay-as-you-go funding structure, a municipal bond rate of 2.21% was used to determine its total pension liability. In October 2020, the Actuarial Assumptions Conference adopted the Bond Buyer General Obligation 20-Bond Municipal Bond Index as the applicable municipal bond index. As of June 30, 2020, the municipal rate used by HIS decreased from 3.50% to 2.21%.

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

1. Proportionate Share of FRS and HIS Plans

Employers participating in the FRS and HIS were provided pension allocation schedules for use in recording their proportionate share of the FRS and HIS collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pensions expense at measurement date June 30, 2020 in accordance with GASB Statements No. 68, *Accounting and Financial Reporting for Pensions* and No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date - An Amendment of Statement No. 68*. The underlying financial information used to prepare the pension allocation schedules was based on the same basis as mentioned previously, and on the actuarial valuations as of July 1, 2020 for FRS and the HIS. The County's proportionate share was calculated using the retirement contributions for employees that were members of the FRS and HIS during the measurement year ended June 30, 2020. The aggregate employer contribution amounts in the pension allocation schedules agree to the total employer contribution amounts reported in the System CAFR.

At September 30, 2020, the County reported a net pension liability of \$317,040,864 for its proportionate share of the collective net pension liability of the FRS and HIS. The following table presents information on the County's proportionate share of the FRS and HIS:

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	FRS	HIS	County Total
Proportionate Share of Net Pension Liability at June 30, 2020	\$ 268,077,323	\$ 48,963,541	\$ 317,040,864
County's proportion at June 30, 2020	0.006185	0.004010	
County's proportion at June 30, 2019	0.005805	0.003833	
Change in proportion during current year	0.000380	0.000177	

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

For the year ended September 30, 2020, the County recognized pension expense of \$39,853,107. Pension expense of \$37,625,966 was related to the FRS Plan, and pension expense of \$2,227,141 was related to the HIS Plan. At September 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS		County Total
	Def Outflows	Def Inflows	Def Outflows	Def Inflows	/ (Deferred Inflows)
Differences between expected and actual experience	\$ 10,259,865	\$ -	\$ 2,002,906	\$ (37,772)	\$ 12,262,771 (37,772)
Changes of assumptions	48,530,525	-	5,264,975	(2,847,039)	53,795,500 (2,847,039)
Net difference between projected and actual investment earnings	15,961,582	-	39,093	-	16,000,675 -
Changes in proportion	13,267,278	(1,254,196)	3,789,990	(337,256)	17,057,268 (1,591,452)
County contributions subsequent to the measurement date	5,215,873		569,054		5,784,927
Total Deferred Outflows	\$ 93,235,123		\$ 11,666,018		\$ 104,901,141
Total Deferred (Inflows)		\$ (1,254,196)		\$ (3,222,067)	\$ (4,476,263)

MARION COUNTY, FLORIDA
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Deferred outflows of resources of \$5,784,927 are reported by the County for employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Reporting Year Ending June 30,	County Total		
	FRS	HIS	Deferred Outflows / (Deferred Inflows)
2021	\$ 18,474,736	\$ 1,832,383	\$ 20,307,119
2022	26,721,302	1,554,261	28,275,563
2023	22,648,857	944,046	23,592,903
2024	14,410,967	1,183,242	15,594,209
2025	4,509,196	1,313,329	5,822,525
Thereafter	-	1,047,632	1,047,632
Totals	\$ 86,765,058	\$ 7,874,893	\$ 94,639,951

C. Defined Contribution Retirement Plan

The County contributes to the Florida Retirement System Investment Plan (INV), the integrated defined contribution investment plan described above. The INV is administered by the Florida Department of Management Services, Division of Retirement. Benefit terms, including contribution requirements, for the INV are established and may be amended by the Florida Legislature. For each employee in the INV, the County must contribute at the blended uniform rate structure as previously disclosed for the FRS Plan. Employees are required to contribute 3% of salary. For the year ended September 30, 2020, the County recognized pension expense of \$1,316,329.

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

<u>County Officer</u>	<u>Pension Expense</u>
Board of County Commissioners	\$ 677,462
Clerk of the Circuit Court and Comptroller	41,968
Property Appraiser	17,648
Sheriff	543,935
Supervisor of Elections	1,552
Tax Collector	33,764
Total	\$ 1,316,329

Employer contributions and earnings on those contributions are vested according to the same schedule as disclosed for the FRS Plan. Nonvested County contributions are forfeited upon termination of employment. Such forfeitures are used to cover a portion of the INV's administrative expenses. For the fiscal year ended September 30, 2020, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY

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

Plan Description, Benefit Terms and Contribution Requirements

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

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

At September 30, 2019, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	378
Active employees	2,340
Total	2,718

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

Total OPEB Liability and Changes in Total OPEB Liability

The measurement date for the County's total/net OPEB liability was September 30, 2019, one year prior to the County's fiscal reporting date of September 30, 2020. The measurement period for OPEB cost was October 1, 2018 to September 30, 2019. The components of the County's net OPEB liability reported at September 30, 2020 are as follows:

Total OPEB liability	\$ 20,909,282
OPEB Plan fiduciary net position	-
County's net OPEB liability	\$ 20,909,282
OPEB Plan fiduciary net position as percentage of total OPEB liability	0.0%

MARION COUNTY, FLORIDA
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The components of the changes in the total OPEB liability are as follows:

	Fiscal Year 2020
Total OPEB Liability	
Service Cost	\$ 1,091,879
Interest	931,020
Difference between Expected and Actual Experience	(1,999,971)
Change in Assumptions	(1,793,872)
Benefit Payments	<u>(1,073,042)</u>
Net Change in Total OPEB Liability	(2,843,986)
Total OPEB Liability - beginning	<u>23,753,268</u>
Total OPEB Liability - ending	<u><u>\$ 20,909,282</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.83% at the beginning of the measurement period to 2.75% as of September 30, 2019.

Actuarial Assumptions and OPEB Liability Sensitivity to Healthcare Trend Rate

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

Inflation	2.25% per annum
Discount rate	2.75%
Salary increases	Rates used in the July 1, 2019 actuarial valuation of the FRS; 3.6 - 8.4%
Mortality rates	Mortality tables used for regular and special risk class members in the July 1, 2019 actuarial valuation of the FRS (based on experience study for period 2013 thru 2018)
Healthcare trend	Based on the Getzen model, with trend starting at 6.5% and gradually decreasing to ultimate trend rate of 3.99% plus .42% increase for excise tax.

The development of per capita costs included aging factors based on the 2013 Society of Actuaries Study "Healthcare Costs - From Birth to Death". There have been no significant changes (other than premium rate increases) in any health benefits or life insurance benefits between September 30, 2019 and September 30, 2020.

Sensitivity of OPEB liability to healthcare trend rate

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

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 18,513,131	\$ 20,909,282	\$ 23,717,032

Discount Rate and OPEB Liability Sensitivity to Discount Rate

The discount rate used to measure the total OPEB liability reported as of September 30, 2020 was 2.75%. Because the County's OPEB costs are essentially funded on a pay-as-you-go funding structure, a municipal bond rate was used to determine the total OPEB liability for the OPEB Plan. Fidelity's 20-Year Municipal G.O. AA Index daily rate closest but not after the measurement date was used for this purpose.

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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Sensitivity of OPEB liability to discount rate

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

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB liability	\$ 22,308,888	\$ 20,909,282	\$ 19,274,317

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

For the year ended September 30, 2020, the County recognized OPEB expense of \$1,493,528. At September 30, 2020, the County had deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows	Deferred Inflows
Changes in assumptions and other inputs	\$ 0	\$ 4,980,644
Benefit payments subsequent to measurement date	955,827	0
	<u>\$ 955,827</u>	<u>\$ 4,980,644</u>

Deferred outflows of resources of \$955,827 are reported by the County for employer benefit payments subsequent to the measurement date and will be recognized as a reduction of the total OPEB liability in the year ended September 30, 2021. Deferred inflows of resources shown above will be recognized in OPEB expense in the following years:

Fiscal Year Ending	Inflows
Sept 30, 2021	\$ 529,371
Sept 30, 2022	529,371
Sept 30, 2023	529,371
Sept 30, 2024	529,371
Sept 30, 2025	529,371
Thereafter	2,333,789
	<u>\$ 4,980,644</u>

NOTE 9 – DEFERRED OUTFLOWS OF RESOURCES ON REFUNDING

The balance of deferred outflows on refunding in the County Utility Fund at September 30, 2020 was \$2,238,170. In the current year, \$203,470 was charged to interest expense. The balance of deferred outflows on refunding in governmental activities at September 30, 2020 was \$2,912,422. In the current year, \$291,242 was charged to interest expense.

NOTE 10 – RESTRICTED NET POSITION FOR OTHER PURPOSES

Restricted Net Position for Other Purposes of the County's governmental activities at September 30, 2020, are as follows:

Community Redevelopment	\$	172,149
Courts		222,349
Public Safety		12,501,566
Records Modernization		1,749,584
Social Services		2,968,795
Tourism		5,710,194
	\$	<u>23,324,637</u>

NOTE 11 – COMMITMENTS AND CONTINGENCIES

A. Litigation

The County is contingently liable with respect to lawsuits and other claims incidental to the ordinary course of its operations. Claims covered by the risk management self insurance program are reviewed and losses are accrued as required in the judgment of management. In 2019, a federal lawsuit was brought on behalf of the Marion County Fire Captains regarding issues under the Fair Labor Standards Act for overtime hours, and negotiations are ongoing. The potential financial exposure of this case to the County could collectively reach from \$2.5 million to \$3.0 million. In the opinion of management, based on the advice of legal counsel, the ultimate disposition of the remaining lawsuits and claims will not have a material adverse effect on the financial position of the County.

B. Grants

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

C. Pollution Remediation Obligation

The County has recorded in its financial statements a cost estimate for pollution remediation at the Martel, Davis and Newton Landfill owned and/or operated by the County. These sites have been identified by environmental regulators as locations where historic uses have contributed to various forms of environmental pollution to the properties. The County has reported a cumulative liability of \$2,875,830 at September 30, 2020, to address required environmental cleanup costs associated with these sites. The estimate of costs used to establish the liability was developed through extensive site analysis by independent engineers retained by the County. The liability was measured by estimating a reasonable range of potential outlays and multiplying those outlays by their probability of occurrence. The liability could change due to price increases or reductions, technology, or changes in applicable laws or regulations. The County believes that its maximum exposure for the Newton cleanup is not currently estimable. Costs of cleaning up the site and restoration of natural resources will be estimated upon completion of the site assessment and investigation. The County does not expect to recover any amounts for remediation cost from any other party.

D. Developer Agreements

The County has entered into several developer agreements which may result in future financial obligations. These agreements with various developers are primarily for capital cost associated with road construction or transportation projects, in which a future asset may be contributed to the County or will benefit the County. The County has agreed to provide up to \$4.53 million in credits, waivers, reductions and/or direct payments for future building impact fees.

E. Landfill Disposal Agreement

The County has entered into an agreement with A.C.M.S. Inc. to secure long-term disposal rights for municipal solid waste in a fully permitted, fully operational Class I landfill in Sumter County. The County will receive a significantly reduced rate for disposal rights in consideration for the prepayment of those rights. The County's upfront payments, which will be disbursed as construction related payments, will enable A.C.M.S. Inc to fund the construction of the First cell of the Landfill. The upfront payment will secure for the County, a warranted and unencumbered, limited property interest in the Landfill, a long-term service agreement in the nature of a prepaid tipping fee, and certain performance security rights on behalf of the public interest in the event of a default. As of September 30, 2020, the remaining portion of the \$20,000,000 prepaid landfill fee is \$18,681,730. The \$20,000,000 prepaid landfill fee represents the tipping fee for the right to dispose of 2.5 million tons of solid waste at the facility for a period up to 30 years. The landfill construction was completed in 2013; shipping of solid waste from Marion County to A.C.M.S. started in August 2019.

F. Contingencies

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) pandemic. The outbreak of COVID-19 is affecting communities and business operations, as well as the US economy and financial markets. The full extent to which COVID-19 will impact the County is uncertain at this time and will depend on new information that may emerge concerning COVID-19 and the actions to contain and treat its impact; and the economic impact on local, regional, national and international markets.

REQUIRED SUPPLEMENTARY INFORMATION

Other Post Employment Benefits:

- Schedule of Changes in Total OPEB Liability and Related Ratios

Retirement Benefits:

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

**MARION COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION**

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

	2020	2019	2018
Total OPEB Liability			
Service cost	\$ 1,091,879	\$ 1,125,399	\$ 1,179,727
Interest	931,020	851,547	765,798
Difference between expected and actual experience	(1,999,971)	-	-
Change of assumptions and other inputs	(1,793,872)	(900,964)	(1,106,172)
Benefit payments	(1,073,042)	(1,054,469)	(1,262,060)
Net change in total OPEB liability	\$ (2,843,986)	\$ 21,513	\$ (422,707)
Total OPEB liability - beginning	23,753,268	23,731,755	24,154,462
Total OPEB liability - ending	<u>\$ 20,909,282</u>	<u>\$ 23,753,268</u>	<u>\$ 23,731,755</u>
Covered-employee payroll	114,699,233	116,623,357	89,281,518
Total OPEB liability as a percentage of covered-employee payroll	18.23%	20.37%	26.58%

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

Notes to the Schedule:

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

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

Note 3: Significant assumptions changes 2020 - discount rate decreased to 2.75% from 3.83%.

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

Florida Retirement System
(FRS):

	2020	2019	2018	2017	2016	2015	2014
County's proportion of the net pension liability (asset)	0.6185238%	0.5805394%	0.5598007%	0.5663504%	0.5513325%	0.5223217%	0.5280476%
County's proportionate share of the net pension liability (asset)	\$ 268,077,323	\$ 199,929,674	\$ 168,614,872	\$ 167,522,637	\$ 139,211,883	\$ 67,464,856	\$ 32,218,666
County's covered payroll	\$ 118,552,227	\$ 110,178,939	\$ 103,346,965	\$ 101,410,129	\$ 95,274,707	\$ 94,971,512	\$ 94,316,446
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	226.13%	181.46%	163.15%	165.19%	146.12%	71.04%	34.16%
Plan fiduciary net position as a percentage of the total pension liability (Note 2)	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%

Health Insurance Subsidy
(HIS):

	2020	2019	2018	2017	2016	2015	2014
County's proportion of the net pension liability (asset)	0.4010172%	0.3833168%	0.3657523%	0.3610185%	0.3518884%	0.3561509%	0.3581788%
County's proportionate share of the net pension liability (asset)	\$ 48,963,541	\$ 42,889,318	\$ 38,711,634	\$ 38,601,767	\$ 41,011,130	\$ 36,321,793	\$ 33,490,589
County's covered payroll	\$ 139,305,377	\$ 128,429,647	\$ 119,652,380	\$ 115,235,470	\$ 108,783,713	\$ 108,185,867	\$ 106,524,385
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	35.15%	33.40%	32.35%	33.50%	37.70%	33.57%	31.44%
Plan fiduciary net position as a percentage of the total pension liability (Note 2)	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%	0.99%

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

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

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

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

Florida Retirement System
(FRS):

	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 21,000,536	\$ 18,713,661	\$ 16,268,875	\$ 14,335,785	\$ 13,857,372	\$ 12,985,262	\$ 13,011,575
Contributions in relation to the contractually required contribution	\$ (21,000,536)	\$ (18,713,661)	\$ (16,268,875)	\$ (14,335,785)	\$ (13,857,372)	\$ (12,985,262)	\$ (13,011,575)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 119,362,364	\$ 113,076,597	\$ 103,902,811	\$ 99,263,859	\$ 95,731,450	\$ 95,289,168	\$ 93,725,442
Contributions as a percentage of covered payroll	17.59%	16.55%	15.66%	14.44%	14.48%	13.63%	13.88%

Health Insurance Subsidy
(HIS):

	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 2,340,650	\$ 2,186,699	\$ 1,998,541	\$ 1,875,044	\$ 1,809,176	\$ 1,489,024	\$ 1,296,213
Contributions in relation to the contractually required contribution	\$ (2,340,650)	\$ (2,186,699)	\$ (1,998,541)	\$ (1,875,044)	\$ (1,809,176)	\$ (1,489,024)	\$ (1,296,213)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 140,968,859	\$ 132,039,207	\$ 120,571,326	\$ 113,079,396	\$ 109,096,038	\$ 108,853,417	\$ 106,214,747
Contributions as a percentage of covered payroll	1.66%	1.66%	1.66%	1.66%	1.66%	1.37%	1.22%

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

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The following changes in actuarial assumptions occurred in 2020:

- FRS: The long-term expected rate of return decreased from 6.90% to 6.80%.
- HIS: The municipal rate used to determine total pension liability was decreased from 3.50% to 2.21%.

The following changes in actuarial assumptions occurred in 2019:

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

The following changes in actuarial assumptions occurred in 2018:

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

The following changes in actuarial assumptions occurred in 2017:

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

The following changes in actuarial assumptions occurred in 2016:

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

The following changes in actuarial assumptions occurred in 2015:

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

OTHER SUPPLEMENTARY INFORMATION

Budgetary Comparison Schedule:

- Infrastructure Surtax Capital Projects Fund

General Fund:

- Combining Balance Sheet and Combining Schedules for General Fund

Non- Major Governmental Funds:

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

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
INFRASTRUCTURE SURTAX CAPITAL PROJECTS
For the Year Ended September 30, 2020

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 34,947,534	\$ 37,691,349	\$ 2,743,815
Investment Income	408,500	893,911	485,411
Total Revenues	<u>35,356,034</u>	<u>38,585,260</u>	<u>3,229,226</u>
EXPENDITURES			
Capital Outlay	90,608,620	35,374,011	55,234,609
Total Expenditures	<u>90,608,620</u>	<u>35,374,011</u>	<u>55,234,609</u>
Net Change in Fund Balance	(55,252,586)	3,211,249	58,463,835
Fund Balance - Beginning	<u>55,252,586</u>	<u>55,252,586</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 58,463,835</u>	<u>\$ 58,463,835</u>



GOVERNMENTAL FUNDS

GENERAL FUND

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

Board of County Commissioners

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

Clerk of the Circuit Court and Comptroller

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

Property Appraiser

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

Sheriff

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

Supervisor of Elections

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

Tax Collector

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

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
GENERAL FUND BY CATEGORY
September 30, 2020

	<u>Board of County Commissioners</u>	<u>Clerk of the Circuit Court</u>	<u>Property Appraiser</u>
ASSETS			
Cash and Cash Equivalents	\$ 25,286,656	\$ 3,079,019	\$ 289,600
Investments	24,351,116	-	-
Accounts Receivable	5,718,285	2,113	-
Accrued Interest Receivable	76,023	-	-
Due from Other Funds	4,271,981	85,277	-
Due from Other Governments	30,475,578	86,194	-
Inventories	1,162,683	-	-
Prepaid Items	81,043	37,740	63,023
Total Assets	<u>\$ 91,423,365</u>	<u>\$ 3,290,343</u>	<u>\$ 352,623</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 3,144,675	\$ 22,936	\$ -
Contracts Payable	75,689	-	-
Accrued Liabilities	1,953,733	408,713	38,370
Due to Other Funds	71,373	601,602	308,841
Due to Other Governments	1,442,570	2,108,519	5,412
Due to Individuals	-	96,441	-
Deposits	34,836	52,132	-
Unearned Revenues	14,622,334	-	-
Total Liabilities	<u>21,345,210</u>	<u>3,290,343</u>	<u>352,623</u>
Deferred Inflows of Resources:			
Unavailable Revenues	29,600,613	-	-
Total Deferred Inflows of Resources	<u>29,600,613</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Nonspendable:			
Inventories	1,162,683	-	-
Prepaid Items	81,043	37,740	63,023
Assigned to:			
Subsequent Year's Budget	17,987,229	-	-
Unassigned	21,246,587	(37,740)	(63,023)
Total Fund Balances	<u>40,477,542</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 91,423,365</u>	<u>\$ 3,290,343</u>	<u>\$ 352,623</u>

Sheriff	Supervisor of Elections	Tax Collector	Eliminations	Total General Funds
\$ 8,713,756	\$ 185,683	\$ 728,899	\$ -	\$ 38,283,613
-	-	-	-	24,351,116
611,312	-	-	-	6,331,710
-	-	-	-	76,023
348,014	-	51,788	(4,757,060)	-
-	-	397,456	-	30,959,228
-	-	-	-	1,162,683
-	-	233	-	182,039
<u>\$ 9,673,082</u>	<u>\$ 185,683</u>	<u>\$ 1,178,376</u>	<u>\$ (4,757,060)</u>	<u>\$ 101,346,412</u>

\$ 592,242	\$ 7,251	\$ 58,093	\$ -	\$ 3,825,197
-	-	-	-	75,689
-	16,636	158,564	-	2,576,016
6,003,416	25,277	961,719	(4,757,060)	3,215,168
-	136,519	-	-	3,693,020
3,077,424	-	-	-	3,173,865
-	-	-	-	86,968
-	-	-	-	14,622,334
<u>9,673,082</u>	<u>185,683</u>	<u>1,178,376</u>	<u>(4,757,060)</u>	<u>31,268,257</u>

-	-	-	-	29,600,613
-	-	-	-	29,600,613

-	-	-	-	1,162,683
-	-	233	-	182,039
-	-	-	-	17,987,229
-	-	(233)	-	21,145,591
-	-	-	-	40,477,542
<u>\$ 9,673,082</u>	<u>\$ 185,683</u>	<u>\$ 1,178,376</u>	<u>\$ (4,757,060)</u>	<u>\$ 101,346,412</u>

MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GENERAL FUND BY CATEGORY
For the Year Ended September 30, 2020

	Board of County Commissioners	Clerk of the Circuit Court	Property Appraiser
REVENUES			
Taxes	\$ 64,707,146	\$ -	\$ -
Permits and Fees	1,375	-	-
Intergovernmental Revenues	46,388,550	542,232	39,684
Charges for Services	31,211,393	2,129,226	1,078,293
Judgments and Fines	387,733	1,908,739	-
Court-Related Revenues	583,779	4,366,547	-
Investment Income	1,475,983	90,127	78
Miscellaneous Revenues	13,682,194	67,490	-
Total Revenues	158,438,153	9,104,361	1,118,055
EXPENDITURES			
Current:			
General Government	32,829,523	6,323,490	4,393,504
Public Safety	33,551,453	-	-
Physical Environment	921,839	-	-
Transportation	605,387	-	-
Economic Environment	2,140,458	-	-
Human Services	16,686,771	-	-
Culture/Recreation	10,410,176	-	-
Court-Related	3,598,180	6,128,357	-
Debt Service:			
Principal Retirement	459,527	-	-
Interest and Fiscal Charges	18,151	-	-
Total Expenditures	101,221,465	12,451,847	4,393,504
Excess (Deficiency) of Revenues Over (Under) Expenditures	57,216,688	(3,347,486)	(3,275,449)
OTHER FINANCING SOURCES (USES)			
Transfers In	5,381,474	3,347,486	3,275,449
Transfers (Out)	(55,982,662)	-	-
Issuance of Capital Lease	545,864	-	-
Total Other Financing Sources and (Uses)	(50,055,324)	3,347,486	3,275,449
Net Change in Fund Balances	7,161,364	-	-
Fund Balances - Beginning	33,316,178	-	-
Fund Balances - Ending	\$ 40,477,542	\$ -	\$ -

	Sheriff	Supervisor of Elections	Tax Collector	Eliminations	Total General Funds
\$	-	\$ -	\$ -	\$ -	\$ 64,707,146
	-	-	-	-	1,375
	671,761	226,231	88,891	(926,488)	47,030,861
	-	134,449	-	-	34,553,361
	-	-	-	-	2,296,472
	-	-	-	-	4,950,326
	-	-	-	-	1,566,188
	-	-	-	(8,599,695)	5,149,989
	<u>671,761</u>	<u>360,680</u>	<u>88,891</u>	<u>(9,526,183)</u>	<u>160,255,718</u>
	-	3,546,017	8,232,020	(9,526,183)	45,798,371
	95,119,832	-	-	-	128,671,285
	-	-	-	-	921,839
	-	-	-	-	605,387
	-	-	-	-	2,140,458
	-	-	-	-	16,686,771
	-	-	-	-	10,410,176
	-	-	-	-	9,726,537
	-	-	-	-	459,527
	-	-	-	-	18,151
	<u>95,119,832</u>	<u>3,546,017</u>	<u>8,232,020</u>	<u>(9,526,183)</u>	<u>215,438,502</u>
	<u>(94,448,071)</u>	<u>(3,185,337)</u>	<u>(8,143,129)</u>	<u>-</u>	<u>(55,182,784)</u>
	94,448,071	3,185,337	8,143,129	(54,853,225)	62,927,721
	-	-	-	54,853,225	(1,129,437)
	-	-	-	-	545,864
	<u>94,448,071</u>	<u>3,185,337</u>	<u>8,143,129</u>	<u>-</u>	<u>62,344,148</u>
	-	-	-	-	7,161,364
	-	-	-	-	33,316,178
\$	-	\$ -	\$ -	\$ -	\$ 40,477,542

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

For the Year Ended September 30, 2020

	Board of County Commissioners			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 64,116,800	\$ 64,116,800	\$ 64,707,146	\$ 590,346
Special Assessments	21,850	21,850	-	(21,850)
Permits and Fees	2,375	2,375	1,375	(1,000)
Intergovernmental Revenues	45,878,266	114,141,484	46,388,550	(67,752,934)
Charges for Services	26,863,030	26,990,754	31,211,393	4,220,639
Judgments and Fines	304,950	304,950	387,733	82,783
Court-Related Revenues	650,726	650,726	583,779	(66,947)
Investment Income	936,320	936,320	1,475,983	539,663
Miscellaneous Revenues	16,408,212	16,623,204	13,682,194	(2,941,010)
Total Revenues	<u>155,182,529</u>	<u>223,788,463</u>	<u>158,438,153</u>	<u>(65,350,310)</u>
EXPENDITURES				
Current:				
General Government	44,726,816	108,342,442	32,829,523	75,512,919
Public Safety	37,226,982	38,541,220	33,551,453	4,989,767
Physical Environment	1,331,590	1,339,375	921,839	417,536
Transportation	967,276	967,276	605,387	361,889
Economic Environment	5,025,064	5,395,064	2,140,458	3,254,606
Human Services	19,290,125	22,502,232	16,686,771	5,815,461
Culture/Recreation	17,345,750	17,203,621	10,410,176	6,793,445
Court-Related	6,152,269	6,910,590	3,598,180	3,312,410
Debt Service:				
Principal Retirement	449,953	459,529	459,527	2
Interest and Fiscal Charges	32,162	22,586	18,151	4,435
Total Expenditures	<u>132,547,987</u>	<u>201,683,935</u>	<u>101,221,465</u>	<u>100,462,470</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>22,634,542</u>	<u>22,104,528</u>	<u>57,216,688</u>	<u>35,112,160</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	4,519,010	5,381,474	5,381,474	-
Transfers (Out)	(56,651,467)	(57,917,345)	(55,982,662)	1,934,683
Issuance of Capital Lease	-	589,996	545,864	(44,132)
Total Other Financing Sources and (Uses)	<u>(52,132,457)</u>	<u>(51,945,875)</u>	<u>(50,055,324)</u>	<u>1,890,551</u>
Net Change in Fund Balances	<u>(29,497,915)</u>	<u>(29,841,347)</u>	<u>7,161,364</u>	<u>37,002,711</u>
Fund Balance - Beginning	<u>29,497,915</u>	<u>29,841,347</u>	<u>33,316,178</u>	<u>3,474,831</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,477,542</u>	<u>\$ 40,477,542</u>

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

For the Year Ended September 30, 2020

	Clerk of the Circuit Court			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental Revenues	\$ 276,959	\$ 276,959	\$ 542,232	\$ 265,273
Charges for Services	1,901,000	2,273,857	2,129,226	(144,631)
Judgments and Fines	1,775,069	1,775,069	1,908,739	133,670
Court-Related Revenues	5,049,151	5,049,151	4,366,547	(682,604)
Investment Income	70,000	88,900	90,127	1,227
Miscellaneous Revenues	77,300	77,300	67,490	(9,810)
Total Revenues	<u>9,149,479</u>	<u>9,541,236</u>	<u>9,104,361</u>	<u>(436,875)</u>
EXPENDITURES				
Current:				
General Government	6,484,346	6,944,053	6,323,490	620,563
Court-Related	6,546,108	6,546,108	6,128,357	417,751
Total Expenditures	<u>13,030,454</u>	<u>13,490,161</u>	<u>12,451,847</u>	<u>1,038,314</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,880,975)</u>	<u>(3,948,925)</u>	<u>(3,347,486)</u>	<u>601,439</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	3,880,975	3,948,925	3,347,486	(601,439)
Total Other Financing Sources and (Uses)	<u>3,880,975</u>	<u>3,948,925</u>	<u>3,347,486</u>	<u>(601,439)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

For the Year Ended September 30, 2020

	Property Appraiser			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Intergovernmental Revenues	\$ -	\$ -	\$ 39,684	\$ 39,684
Charges for Services	1,062,650	1,062,650	1,078,293	15,643
Investment Income	-	-	78	78
Total Revenues	<u>1,062,650</u>	<u>1,062,650</u>	<u>1,118,055</u>	<u>55,405</u>
EXPENDITURES				
Current:				
General Government	4,651,469	4,652,351	4,393,504	258,847
Total Expenditures	<u>4,651,469</u>	<u>4,652,351</u>	<u>4,393,504</u>	<u>258,847</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,588,819)</u>	<u>(3,589,701)</u>	<u>(3,275,449)</u>	<u>314,252</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	3,588,819	3,589,701	3,275,449	(314,252)
Total Other Financing Sources and (Uses)	<u>3,588,819</u>	<u>3,589,701</u>	<u>3,275,449</u>	<u>(314,252)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

For the Year Ended September 30, 2020

	Sheriff			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Intergovernmental Revenues	\$ -	\$ 671,761	\$ 671,761	\$ -
Total Revenues	<u>-</u>	<u>671,761</u>	<u>671,761</u>	<u>-</u>
EXPENDITURES				
Current:				
Public Safety	95,688,966	99,409,435	95,119,832	4,289,603
Total Expenditures	<u>95,688,966</u>	<u>99,409,435</u>	<u>95,119,832</u>	<u>4,289,603</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(95,688,966)</u>	<u>(98,737,674)</u>	<u>(94,448,071)</u>	<u>4,289,603</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	95,688,966	98,737,674	94,448,071	(4,289,603)
Total Other Financing Sources and (Uses)	<u>95,688,966</u>	<u>98,737,674</u>	<u>94,448,071</u>	<u>(4,289,603)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

For the Year Ended September 30, 2020

	Supervisor of Elections			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Intergovernmental Revenues	\$ -	\$ -	\$ 226,231	\$ 226,231
Charges for Services	-	-	134,449	134,449
Total Revenues	<u>-</u>	<u>-</u>	<u>360,680</u>	<u>360,680</u>
EXPENDITURES				
Current:				
General Government	2,697,350	3,212,664	3,546,017	(333,353)
Total Expenditures	<u>2,697,350</u>	<u>3,212,664</u>	<u>3,546,017</u>	<u>(333,353)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,697,350)</u>	<u>(3,212,664)</u>	<u>(3,185,337)</u>	<u>27,327</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	2,697,350	3,212,664	3,185,337	(27,327)
Total Other Financing Sources and (Uses)	<u>2,697,350</u>	<u>3,212,664</u>	<u>3,185,337</u>	<u>(27,327)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

For the Year Ended September 30, 2020

	Tax Collector			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Intergovernmental Revenues	\$ -	\$ 88,891	\$ 88,891	\$ -
Total Revenues	<u>-</u>	<u>88,891</u>	<u>88,891</u>	<u>-</u>
EXPENDITURES				
Current:				
General Government	8,412,900	8,501,791	8,232,020	269,771
Total Expenditures	<u>8,412,900</u>	<u>8,501,791</u>	<u>8,232,020</u>	<u>269,771</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,412,900)</u>	<u>(8,412,900)</u>	<u>(8,143,129)</u>	<u>269,771</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	8,412,900	8,412,900	8,143,129	(269,771)
Total Other Financing Sources and (Uses)	<u>8,412,900</u>	<u>8,412,900</u>	<u>8,143,129</u>	<u>(269,771)</u>
Net Change in Fund Balances	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

For the Year Ended September 30, 2020

	Eliminations			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Intergovernmental Revenues	\$ (926,488)	\$ (926,488)	\$ (926,488)	\$ -
Miscellaneous Revenues	(8,599,695)	(8,599,695)	(8,599,695)	-
Total Revenues	<u>(9,526,183)</u>	<u>(9,526,183)</u>	<u>(9,526,183)</u>	<u>-</u>
EXPENDITURES				
Current:				
General Government	(9,526,183)	(9,526,183)	(9,526,183)	-
Total Expenditures	<u>(9,526,183)</u>	<u>(9,526,183)</u>	<u>(9,526,183)</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	(55,192,837)	(56,458,715)	(54,853,225)	1,605,490
Transfers (Out)	55,192,837	56,458,715	54,853,225	(1,605,490)
Total Other Financing Sources and (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

For the Year Ended September 30, 2020

	Total			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 64,116,800	\$ 64,116,800	\$ 64,707,146	\$ 590,346
Special Assessments	21,850	21,850	-	(21,850)
Permits and Fees	2,375	2,375	1,375	(1,000)
Intergovernmental Revenues	45,228,737	114,252,607	47,030,861	(67,221,746)
Charges for Services	29,826,680	30,327,261	34,553,361	4,226,100
Judgments and Fines	2,080,019	2,080,019	2,296,472	216,453
Court-Related Revenues	5,699,877	5,699,877	4,950,326	(749,551)
Investment Income	1,006,320	1,025,220	1,566,188	540,968
Miscellaneous Revenues	7,885,817	8,100,809	5,149,989	(2,950,820)
Total Revenues	<u>155,868,475</u>	<u>225,626,818</u>	<u>160,255,718</u>	<u>(65,371,100)</u>
EXPENDITURES				
Current:				
General Government	57,446,698	122,127,118	45,798,371	76,328,747
Public Safety	132,915,948	137,950,655	128,671,285	9,279,370
Physical Environment	1,331,590	1,339,375	921,839	417,536
Transportation	967,276	967,276	605,387	361,889
Economic Environment	5,025,064	5,395,064	2,140,458	3,254,606
Human Services	19,290,125	22,502,232	16,686,771	5,815,461
Culture/Recreation	17,345,750	17,203,621	10,410,176	6,793,445
Court-Related	12,698,377	13,456,698	9,726,537	3,730,161
Debt Service:				
Principal Retirement	449,953	459,529	459,527	2
Interest and Fiscal Charges	32,162	22,586	18,151	4,435
Total Expenditures	<u>247,502,943</u>	<u>321,424,154</u>	<u>215,438,502</u>	<u>105,985,652</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(91,634,468)</u>	<u>(95,797,336)</u>	<u>(55,182,784)</u>	<u>40,614,552</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	63,595,183	66,824,623	62,927,721	(3,896,902)
Transfers (Out)	(1,458,630)	(1,458,630)	(1,129,437)	329,193
Issuance of Capital Lease	-	589,996	545,864	(44,132)
Total Other Financing Sources and (Uses)	<u>62,136,553</u>	<u>65,955,989</u>	<u>62,344,148</u>	<u>(3,611,841)</u>
Net Change in Fund Balances	<u>(29,497,915)</u>	<u>(29,841,347)</u>	<u>7,161,364</u>	<u>37,002,711</u>
Fund Balance - Beginning	<u>29,497,915</u>	<u>29,841,347</u>	<u>33,316,178</u>	<u>3,474,831</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,477,542</u>	<u>\$ 40,477,542</u>

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

Fine and Forfeiture Funds

Fines and Forfeiture Fund

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

Fines and Forfeiture Crime Prevention Fund

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

80% Gas Tax Construction Fund

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

20% Gas Tax Construction Fund

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

Sidewalk Construction Fund

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

Marion County Airport Fund

Used to account for the revenues and expenditures related to the operation of this Southwest Marion County facility. Revenues are generated primarily through fuel sales and the rental of County-owned real property in addition to grants received from the State of Florida Department of Transportation. Expenditures predominantly result from the maintenance and or improvement to the airport runways and related improvements.

Alcohol and Other Drug Abuse Trust Fund

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

2nd Local Option Fuel Tax Fund

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

Marion County Health Department Fund

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

Criminal Justice Court Costs Fund

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

Law Enforcement Trust Fund

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

Sheriff Educational Fund

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

Federal Equitable Sharing Fund

Created pursuant to requirements of the Equitable Sharing Program and the restrictions upon the use of federally forfeited funds, property, and any interest earned thereon. An equitable portion, or share, of proceeds awarded is based on a law enforcement agency's direct participation in an investigation that results in the forfeiture of a federally seized asset. Per program requirements, these revenues and qualifying expenditures must be tracked separately from all other funds.

911 Management Fund

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

Building Department Fund

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

Tourist Development Tax

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

Parks and Recreation Fees Fund

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

Local Housing Assistance Trust Fund

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

Local Housing CRF Trust Fund

The Local Housing CRF Trust Fund was created pursuant to requirements of the Coronavirus Relief Fund (CRF) Subrecipient Agreement, wherein a portion of the CARES Act Funds (designated the "Coronavirus Relief Funds or CRF funds") is to be distributed by the Florida Housing Finance Corporation to eligible local governments and may be used for rental assistance payments, mortgage payments, emergency repair of housing, housing re-entry assistance, foreclosure or eviction prevention, and homeownership counseling.

Medical Examiner

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

Impact Fee Ordinance Trust Fund – District 1

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

Impact Fee Ordinance Trust Fund – District 3

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

Impact Fee Ordinance Trust Fund – District 4

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

Impact Fee Trust Fund – East District

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

Impact Fee Trust Fund – West District

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

Rainbow Lakes Estates MSD Fund

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

Rainbow Lakes Estates Fire Protection MSBU

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

Marion Oaks MSTU Fund

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

MSTU/MSBU for Road Improvements

Rainbow Lakes Estates MSTU for Road Improvements Fund

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

Silver Springs Shores MSTU for Road Improvements Fund

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

Lake Tropicana MSTU for Road Improvements Fund

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

Golden Hills MSTU for Road Improvements Fund

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

Kingsland Estates/Ocala Waterway MSBU for Road Maintenance

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for Road Improvements - continued

Kingsland Whispering Pines/Forrest Glenn MSBU for Road Maintenance

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

Silver Spring Acres MSBU for Road Maintenance

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

Ocala Waterway Estates MSBU for Road Maintenance

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

NW 17th Avenue/Northwood MSBU for Road Maintenance

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

Rainbow Park Units 1 & 2 MSBU for Road Maintenance

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

Pine Run Estates MSTU for Road Improvements Fund

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

Woods and Lakes Subdivision MSBU for Road Maintenance

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

Marion Oaks MSTU for Road Improvements Fund

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

Paradise Farms MSBU for Roadside Mowing Fund

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

Stonecrest Center MSBU for Road Maintenance

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for Road Improvements - continued

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

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

Silver Springs Shores MSTU Fund

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

MSTU/MSBU for Recreation Fund

Rainbow Lakes Estates Community Recreational Facility MSBU

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

Hills of Ocala MSTU for Recreation Fund

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

MSBU for DRA Maintenance

Created by the Board pursuant to Section 125.01, Florida Statutes, and used to account for mowing, pipe and structure maintenance, other routine drainage facility maintenance, and extra-ordinary maintenance within the established boundaries of the NW 49th/35th Street DRA. Per-parcel assessments are collected by the Tax Collector and are the primary source of funding for these services.

MSTU for Street Lighting

Indian Meadows MSTU for Street Lighting

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

Ocala Heights MSTU for Street Lighting

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

Bahia Oaks MSTU for Street Lighting

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU for Street Lighting - continued

Boardman MSTU for Street Lighting

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

Doulegate MSTU for General Services

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

Hickory Hills MSTU for Street Lighting Services

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

Raven Hill MSTU for General Services

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

Churchill Subdivision MSTU for Street Lighting

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

Little Lake Weir-Edgewater Estates for Street Lighting

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

Rainbow's End MSTU for General Municipal Services Fund

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

Marion Oaks MSTU for General Services Fund

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

Citrus Park MSTU Fund

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

Bolder Hill MSTU for Street Lighting

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

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

Fire Rescue Impact Fees Fund

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

Stormwater Program

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

MSTU/MSBU for General Services

Tompkins and Georges Addition to Dunnellon MSTU Fund

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

The Hamlet at Sherman Oaks MSBU for General Services Fund

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

Country Estates Buffington Addition MSTU Fund

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

Wineberry MSTU for General Services Fund

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

Golden Hills MSTU for General Services Fund

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

Delcrest MSTU for General Services Fund

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

Bellaire MSTU for General Services Fund

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

Clerk of the Circuit Court Trust Fund

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

NON-MAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

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

Infrastructure Surtax Debt Service Fund

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

Public Improvement Transportation Debt Service Fund

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

Special Assessment Bonds, Series 2009A Debt Service Fund

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

Special Assessment Bonds, Series 2011A Debt Service Fund

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

Special Assessment Bonds, Series 2012A Debt Service Fund

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

Special Assessment Bonds, Series 2013A Debt Service Fund

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

Special Assessment Bonds, Series 2014A Debt Service Fund

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

Special Assessment Bonds, Series 2015A Debt Service Fund

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

Special Assessment Bonds, Series 2016A Debt Service Fund

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

Special Assessment Bonds, Series 2017A Debt Service Fund

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

NON-MAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS – Continued

Special Assessment Bonds, Series 2019A Debt Service Fund

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

NON-MAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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

Parks Capital Projects Fund

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

Surtax Capital Projects Fund

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

Public Improvement Transportation Capital Projects Fund

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

Special Assessment Bonds, Series 2019A Capital Projects Fund

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



MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
ALL NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 89,956,629	\$ 3,369,264	\$ 1,731,094	\$ 95,056,987
Investments	10,302,757	-	-	10,302,757
Accounts Receivable	1,013,688	-	-	1,013,688
Accrued Interest Receivable	30,378	-	-	30,378
Special Assessments Receivable	-	3,169,636	-	3,169,636
Due from Other Funds	888,470	7,557	-	896,027
Due from Other Governments	1,537,552	-	-	1,537,552
Inventories	1,145,133	-	-	1,145,133
Prepaid Items	272,642	-	-	272,642
Total Assets	\$ 105,147,249	\$ 6,546,457	\$ 1,731,094	\$ 113,424,800
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 1,998,736	\$ -	\$ 6,674	\$ 2,005,410
Contracts Payable	26,143	-	-	26,143
Accrued Liabilities	307,824	-	-	307,824
Due to Other Funds	1,562	-	-	1,562
Due to Other Governments	199,207	-	-	199,207
Deposits	395,117	-	-	395,117
Unearned Revenues	38,074	-	-	38,074
Total Liabilities	2,966,663	-	6,674	2,973,337
Deferred Inflows of Resources:				
Deferred Assessments	-	3,169,636	-	3,169,636
Unavailable Grant Revenues	1,071,787	-	-	1,071,787
Total Deferred Inflows of Resources	1,071,787	3,169,636	-	4,241,423
Fund Balances:				
Nonspendable:				
Inventories	1,145,133	-	-	1,145,133
Prepays	272,642	-	-	272,642
Restricted for:				
Court Innovations	222,349	-	-	222,349
Records Modernization Tech	1,499,461	-	-	1,499,461
Debt Service Reserve	-	3,376,821	-	3,376,821
Fire and Rescue	4,523,347	-	-	4,523,347
Infrastructure	-	-	309,294	309,294
Law Enforcement	4,932,496	-	-	4,932,496
Parks and Recreation	1,238,204	-	260,750	1,498,954
Public Safety	12,495,209	-	-	12,495,209
Resource Conservation	13,596,044	-	-	13,596,044
Road Construction	42,482,249	-	1,117,783	43,600,032
Social Services	2,968,795	-	-	2,968,795
Tourism	5,698,586	-	-	5,698,586
Transportation Maintenance	6,494,243	-	-	6,494,243
Committed to:				
Airport	457,489	-	-	457,489
Parks and Recreation	3,082,552	-	-	3,082,552
Assigned to:				
Infrastructure	-	-	3,618	3,618
Parks and Recreation	-	-	3,060	3,060
Road Construction	-	-	29,915	29,915
Total Fund Balances	101,108,799	3,376,821	1,724,420	106,210,040
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 105,147,249	\$ 6,546,457	\$ 1,731,094	\$ 113,424,800

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended September 30, 2020

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 29,064,531	\$ 10,459,312	\$ -	\$ 39,523,843
Special Assessments	8,692,183	1,568,111	-	10,260,294
Impact Fees	4,476,634	-	-	4,476,634
Permits and Fees	8,161,809	-	-	8,161,809
Intergovernmental Revenues	5,109,469	-	-	5,109,469
Charges for Services	6,162,822	-	-	6,162,822
Judgments and Fines	366,603	-	-	366,603
Court-Related Revenues	484,134	-	-	484,134
Investment Income	1,375,884	46,373	36,593	1,458,850
Miscellaneous Revenues	980,977	-	-	980,977
Total Revenues	64,875,046	12,073,796	36,593	76,985,435
EXPENDITURES				
Current:				
General Government	1,259,588	-	-	1,259,588
Public Safety	10,800,160	-	-	10,800,160
Physical Environment	3,421,043	-	-	3,421,043
Transportation	12,655,957	-	-	12,655,957
Economic Environment	3,725,670	-	-	3,725,670
Human Services	2,408,574	-	-	2,408,574
Culture/Recreation	2,179,174	-	-	2,179,174
Court-Related	3,303,325	-	-	3,303,325
Debt Service:				
Principal Retirement	-	10,907,307	-	10,907,307
Interest and Fiscal Charges	-	1,235,451	-	1,235,451
Capital Outlay	-	-	2,363,667	2,363,667
Total Expenditures	39,753,491	12,142,758	2,363,667	54,259,916
Excess (Deficiency) of Revenues Over (Under) Expenditures	25,121,555	(68,962)	(2,327,074)	22,725,519
OTHER FINANCING SOURCES (USES)				
Transfers In	936,128	-	-	936,128
Transfers (Out)	(13,274,894)	(109,876)	-	(13,384,770)
Total Other Financing Sources (Uses)	(12,338,766)	(109,876)	-	(12,448,642)
Net Change in Fund Balances	12,782,789	(178,838)	(2,327,074)	10,276,877
Fund Balances - Beginning	88,326,010	3,555,659	4,051,494	95,933,163
Fund Balances - Ending	\$ 101,108,799	\$ 3,376,821	\$ 1,724,420	\$ 106,210,040

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2020

	Fines and Forfeitures	80% Gas Tax Construction	20% Gas Tax Construction	Sidewalk Construction	Marion County Airport	Alcohol and Drug Abuse Trust Fund
ASSETS						
Cash and Cash Equivalents	\$ 3,154,154	\$ 8,406,035	\$ 3,130,638	\$ 420,262	\$ 422,812	\$ 34,854
Investments	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-
Due from Other Funds	854,805	-	-	-	-	1,164
Due from Other Governments	2,563	341,748	85,437	-	59,269	-
Inventories	-	-	1,136,082	-	9,051	-
Prepaid Items	2,478	-	-	-	-	-
Total Assets	\$ 4,014,000	\$ 8,747,783	\$ 4,352,157	\$ 420,262	\$ 491,132	\$ 36,018
LIABILITIES						
Accounts Payable	\$ 12,576	\$ 73,631	\$ 28,246	\$ -	\$ 2,247	\$ -
Contracts Payable	-	-	-	-	-	-
Accrued Liabilities	-	-	-	-	5,123	-
Due to Other Funds	-	-	-	-	-	-
Due to Other Governments	90,213	-	-	-	3,277	-
Deposits	-	-	-	-	13,945	-
Unearned Revenues	-	-	-	-	-	-
Total Liabilities	102,789	73,631	28,246	-	24,592	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable Grant Revenues	25,308	-	-	-	-	-
Total Deferred Inflows of Resources	25,308	-	-	-	-	-
FUND BALANCES						
Nonspendable:						
Inventories	-	-	1,136,082	-	9,051	-
Prepaid Items	2,478	-	-	-	-	-
Restricted for:						
Court Innovations	-	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-	-
Fire and Rescue	-	-	-	-	-	-
Law Enforcement	3,883,425	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Resource Conservation	-	-	-	-	-	-
Road Construction	-	8,674,152	-	-	-	-
Social Services	-	-	-	-	-	36,018
Tourism	-	-	-	-	-	-
Transportation Maintenance	-	-	3,187,829	420,262	-	-
Committed to:						
Airport	-	-	-	-	457,489	-
Parks & Recreation	-	-	-	-	-	-
Total Fund Balances	3,885,903	8,674,152	4,323,911	420,262	466,540	36,018
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 4,014,000	\$ 8,747,783	\$ 4,352,157	\$ 420,262	\$ 491,132	\$ 36,018

2nd Local Option Fuel Tax	Marion County Health Department	Criminal Justice Court Costs	Law Enforcement Trust Fund	Sheriff's Educational	Federal Equitable Sharing	911 Management Fund	Building Department Fund	Tourist Development Fund
\$ 13,146,091	\$ 140,972	\$ 212,599	\$ 299,424	\$ 715,013	\$ 29,857	\$ 3,596,614	\$ 12,101,260	\$ 5,670,621
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	26,058	-	4,777	-	-	-	-
540,784	458	-	-	-	-	140,130	32,810	175,534
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,064	-	11,608
<u>\$ 13,686,875</u>	<u>\$ 141,430</u>	<u>\$ 238,657</u>	<u>\$ 299,424</u>	<u>\$ 719,790</u>	<u>\$ 29,857</u>	<u>\$ 3,737,808</u>	<u>\$ 12,134,070</u>	<u>\$ 5,857,763</u>
\$ 1,077,223	\$ -	\$ 6,617	\$ -	\$ -	\$ -	\$ 6,066	\$ 17,697	\$ 128,327
17,372	-	-	-	-	-	-	-	-
-	-	3,162	-	-	-	17,455	133,137	17,852
-	-	-	-	-	-	-	180	-
-	-	6,529	-	-	-	-	59,943	224
-	-	-	-	-	-	-	339,977	-
-	-	-	-	-	-	36,000	-	-
<u>1,094,595</u>	<u>-</u>	<u>16,308</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,521</u>	<u>550,934</u>	<u>146,403</u>
-	-	-	-	-	-	6,928	31,533	1,166
-	-	-	-	-	-	6,928	31,533	1,166
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,064	-	11,608
-	-	222,349	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	299,424	719,790	29,857	3,670,295	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	11,551,603	-
-	-	-	-	-	-	-	-	-
12,592,280	-	-	-	-	-	-	-	-
-	141,430	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	5,698,586
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>12,592,280</u>	<u>141,430</u>	<u>222,349</u>	<u>299,424</u>	<u>719,790</u>	<u>29,857</u>	<u>3,671,359</u>	<u>11,551,603</u>	<u>5,710,194</u>
<u>\$ 13,686,875</u>	<u>\$ 141,430</u>	<u>\$ 238,657</u>	<u>\$ 299,424</u>	<u>\$ 719,790</u>	<u>\$ 29,857</u>	<u>\$ 3,737,808</u>	<u>\$ 12,134,070</u>	<u>\$ 5,857,763</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2020

	Parks and Recreation Fees Fund	Local Housing Assistance Trust	Local Housing CRF Trust	Medical Examiner	Impact Fee Ordinance Trust Fund - District 1	Impact Fee Ordinance Trust Fund - District 3
ASSETS						
Cash and Cash Equivalents	\$ 3,137,559	\$ 2,624,510	\$ 474,786	\$ 985,139	\$ 2,221	\$ 230,159
Investments	-	-	-	-	-	-
Accounts Receivable	12,146	1,001,542	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-
Due from Other Funds	10	-	-	-	-	-
Due from Other Governments	477	6	-	2,763	-	-
Inventories	-	-	-	-	-	-
Prepaid Items	-	-	-	6,357	-	-
Total Assets	\$ 3,150,192	\$ 3,626,058	\$ 474,786	\$ 994,259	\$ 2,221	\$ 230,159
LIABILITIES						
Accounts Payable	\$ 24,521	\$ 57,832	\$ 235,886	\$ 43,973	\$ -	\$ -
Contracts Payable	-	-	-	-	-	-
Accrued Liabilities	20,195	1,817	-	-	-	-
Due to Other Funds	-	427	-	-	-	-
Due to Other Governments	10,890	-	-	323	-	-
Deposits	9,960	11,993	-	-	-	-
Unearned Revenues	2,074	-	-	-	-	-
Total Liabilities	67,640	72,069	235,886	44,296	-	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable Grant Revenues	-	1,001,542	-	-	-	-
Total Deferred Inflows of Resources	-	1,001,542	-	-	-	-
FUND BALANCES						
Nonspendable:						
Inventories	-	-	-	-	-	-
Prepaid Items	-	-	-	6,357	-	-
Restricted for:						
Court Innovations	-	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-	-
Fire and Rescue	-	-	-	-	-	-
Law Enforcement	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-
Public Safety	-	-	-	943,606	-	-
Resource Conservation	-	-	-	-	-	-
Road Construction	-	-	-	-	2,221	230,159
Social Services	-	2,552,447	238,900	-	-	-
Tourism	-	-	-	-	-	-
Transportation Maintenance	-	-	-	-	-	-
Committed to:						
Airport	-	-	-	-	-	-
Parks & Recreation	3,082,552	-	-	-	-	-
Total Fund Balances	3,082,552	2,552,447	238,900	949,963	2,221	230,159
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 3,150,192	\$ 3,626,058	\$ 474,786	\$ 994,259	\$ 2,221	\$ 230,159

Impact Fee Ordinance Trust Fund - District 4	Impact Fee Trust Fund - East District	Impact Fee Trust Fund - West District	Rainbow Lakes Estates MSD	Rainbow Lakes Estates Fire Protection MSBU	Marion Oaks MSTU	MSTU/MSBU for Road Improvements	Silver Springs Shores MSTU	MSTU/MSBU for Recreation
\$ 287,345	\$ 5,749,994	\$ 6,589,562	\$ 1,124,955	\$ 607,268	\$ 586,661	\$ 8,295,242	\$ 590,428	\$ 113,769
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	279	-	559	-	735	83
-	22,605	92,294	1,766	1,434	523	18,053	35	137
-	-	-	-	-	-	-	-	-
-	-	-	458	421	2	-	131	-
<u>\$ 287,345</u>	<u>\$ 5,772,599</u>	<u>\$ 6,681,856</u>	<u>\$ 1,127,458</u>	<u>\$ 609,123</u>	<u>\$ 587,745</u>	<u>\$ 8,313,295</u>	<u>\$ 591,329</u>	<u>\$ 113,989</u>
\$ 3,039	\$ 6,894	\$ 1,787	\$ 645	\$ 89	\$ 503	\$ 45,579	\$ 565	\$ 2,160
-	-	-	-	-	-	8,771	-	-
-	-	-	10,702	621	19,447	-	13,685	621
-	-	-	-	-	-	-	-	-
-	5,588	-	275	-	1,251	-	562	-
-	-	-	3,310	-	7,736	-	7,796	400
-	-	-	-	-	-	-	-	-
<u>3,039</u>	<u>12,482</u>	<u>1,787</u>	<u>14,932</u>	<u>710</u>	<u>28,937</u>	<u>54,350</u>	<u>22,608</u>	<u>3,181</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	458	421	2	-	131	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	607,992	-	-	-	-
-	-	-	-	-	558,806	-	568,590	110,808
-	-	-	-	-	-	-	-	-
284,306	5,760,117	6,680,069	-	-	-	8,258,945	-	-
-	-	-	-	-	-	-	-	-
-	-	-	1,112,068	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>284,306</u>	<u>5,760,117</u>	<u>6,680,069</u>	<u>1,112,526</u>	<u>608,413</u>	<u>558,808</u>	<u>8,258,945</u>	<u>568,721</u>	<u>110,808</u>
<u>\$ 287,345</u>	<u>\$ 5,772,599</u>	<u>\$ 6,681,856</u>	<u>\$ 1,127,458</u>	<u>\$ 609,123</u>	<u>\$ 587,745</u>	<u>\$ 8,313,295</u>	<u>\$ 591,329</u>	<u>\$ 113,989</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2020

	MSBU for DRA Maintenance	MSTU for Street Lighting	Fire Rescue Impact Fees	Stormwater Program	MSTU/MSBU for General Services	Clerk of the Circuit Court Trust Fund
ASSETS						
Cash and Cash Equivalents	\$ 6,067	\$ 1,646,489	\$ 245,060	\$ 3,521,305	\$ 139,963	\$ 1,516,941
Investments	-	-	-	10,302,757	-	-
Accounts Receivable	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	30,378	-	-
Due from Other Funds	-	-	-	-	-	-
Due from Other Governments	-	2,987	-	15,723	16	-
Inventories	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	250,123
Total Assets	\$ 6,067	\$ 1,649,476	\$ 245,060	\$ 13,870,163	\$ 139,979	\$ 1,767,064
LIABILITIES						
Accounts Payable	\$ -	\$ 4,062	\$ -	\$ 217,365	\$ 660	\$ 546
Contracts Payable	-	-	-	-	-	-
Accrued Liabilities	-	15,249	-	31,824	-	16,934
Due to Other Funds	-	-	-	955	-	-
Due to Other Governments	-	732	-	18,665	735	-
Deposits	-	-	-	-	-	-
Unearned Revenues	-	-	-	-	-	-
Total Liabilities	-	20,043	-	268,809	1,395	17,480
DEFERRED INFLOWS OF RESOURCES						
Unavailable Grant Revenues	-	-	-	5,310	-	-
Total Deferred Inflows of Resources	-	-	-	5,310	-	-
FUND BALANCES						
Nonspendable:						
Inventories	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	250,123
Restricted for:						
Court Innovations	-	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-	1,499,461
Fire and Rescue	-	-	245,060	-	-	-
Law Enforcement	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Resource Conservation	-	-	-	13,596,044	-	-
Road Construction	-	-	-	-	-	-
Social Services	-	-	-	-	-	-
Tourism	-	-	-	-	-	-
Transportation Maintenance	6,067	1,629,433	-	-	138,584	-
Committed to:						
Airport	-	-	-	-	-	-
Parks & Recreation	-	-	-	-	-	-
Total Fund Balances	6,067	1,629,433	245,060	13,596,044	138,584	1,749,584
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 6,067	\$ 1,649,476	\$ 245,060	\$ 13,870,163	\$ 139,979	\$ 1,767,064

**Total Nonmajor
Special
Revenue Funds**

\$ 89,956,629
 10,302,757
 1,013,688
 30,378
 888,470
 1,537,552
 1,145,133
 272,642
\$ 105,147,249

\$ 1,998,736
 26,143
 307,824
 1,562
 199,207
 395,117
 38,074
2,966,663
1,071,787
1,071,787

1,145,133
 272,642
 222,349
 1,499,461
 4,523,347
 4,932,496
 1,238,204
 12,495,209
 13,596,044
 42,482,249
 2,968,795
 5,698,586
 6,494,243

457,489
 3,082,552
101,108,799
\$ 105,147,249

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2020

	Fines and Forfeitures	80% Gas Tax Construction	20% Gas Tax Construction	Sidewalk Construction	Marion County Airport
REVENUES					
Taxes	\$ 15,462,875	\$ 3,606,497	\$ 901,624	\$ -	\$ -
Special Assessments	-	-	-	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	-	-	95,001	-
Intergovernmental Revenues	25,000	-	-	-	166,943
Charges for Services	291,719	-	-	-	646,819
Judgments and Fines	276,461	-	-	-	-
Court-Related Revenues	112,072	-	-	-	-
Investment Income	85,739	89,643	35,231	4,360	4,409
Miscellaneous Revenues	21,273	8,528	-	-	12,664
Total Revenues	16,275,139	3,704,668	936,855	99,361	830,835
EXPENDITURES					
Current:					
General Government	-	-	-	-	-
Public Safety	138,748	-	-	-	-
Physical Environment	-	-	-	-	-
Transportation	-	3,503,431	754,190	-	726,321
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	-	-
Court-Related	2,320,734	-	-	-	-
Total Expenditures	2,459,482	3,503,431	754,190	-	726,321
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,815,657	201,237	182,665	99,361	104,514
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers (Out)	(13,068,867)	-	-	-	-
Total Other Financing Sources (Uses)	(13,068,867)	-	-	-	-
Net Change in Fund Balances	746,790	201,237	182,665	99,361	104,514
Fund Balances - Beginning	3,139,113	8,472,915	4,141,246	320,901	362,026
Fund Balances - Ending	\$ 3,885,903	\$ 8,674,152	\$ 4,323,911	\$ 420,262	\$ 466,540

Alcohol and Drug Abuse Trust Fund	2nd Local Option Fuel Tax	Marion County Health Department	Criminal Justice Court Costs	Law Enforcement Trust Fund	Sheriff's Educational	Federal Equitable Sharing	911 Management Fund
\$ -	\$ 2,635,955	\$ 2,185,144	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	5,619	-
-	-	-	-	90,142	-	-	1,766,937
15,850	-	-	300,568	-	55,634	-	-
424	140,485	12,893	1,734	3,507	7,848	318	35,435
-	-	9,292	-	-	-	-	-
<u>16,274</u>	<u>2,776,440</u>	<u>2,207,329</u>	<u>302,302</u>	<u>93,649</u>	<u>63,482</u>	<u>5,937</u>	<u>1,802,372</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,226,427
-	2,744,826	-	-	-	-	-	-
-	-	2,333,000	75,574	-	-	-	-
-	-	-	-	-	-	-	-
16,616	-	-	142,943	-	-	-	-
<u>16,616</u>	<u>2,744,826</u>	<u>2,333,000</u>	<u>218,517</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,226,427</u>
(342)	31,614	(125,671)	83,785	93,649	63,482	5,937	575,945
-	-	-	-	-	-	23,920	-
-	-	-	-	(106,624)	-	-	-
-	-	-	-	(106,624)	-	23,920	-
(342)	31,614	(125,671)	83,785	(12,975)	63,482	29,857	575,945
36,360	12,560,666	267,101	138,564	312,399	656,308	-	3,095,414
<u>\$ 36,018</u>	<u>\$ 12,592,280</u>	<u>\$ 141,430</u>	<u>\$ 222,349</u>	<u>\$ 299,424</u>	<u>\$ 719,790</u>	<u>\$ 29,857</u>	<u>\$ 3,671,359</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2020

	Building Department Fund	Tourist Development Fund	Parks and Recreation Fees Fund	Local Housing Assistance Trust	Local Housing CRF Trust
REVENUES					
Taxes	\$ 58,460	\$ 2,646,744	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	7,911,747	-	-	-	-
Intergovernmental Revenues	-	-	-	568,631	747,212
Charges for Services	-	-	1,584,530	-	-
Judgments and Fines	-	-	-	-	-
Court-Related Revenues	-	-	10	-	-
Investment Income	103,025	58,550	33,175	28,841	-
Miscellaneous Revenues	23,723	42,331	205	777,655	-
Total Revenues	8,096,955	2,747,625	1,617,920	1,375,127	747,212
EXPENDITURES					
Current:					
General Government	-	-	-	-	-
Public Safety	4,504,214	-	-	-	-
Physical Environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic Environment	-	1,777,472	-	1,439,886	508,312
Human Services	-	-	-	-	-
Culture/Recreation	-	-	1,375,089	-	-
Court-Related	-	-	-	-	-
Total Expenditures	4,504,214	1,777,472	1,375,089	1,439,886	508,312
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,592,741	970,153	242,831	(64,759)	238,900
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers (Out)	(1,924)	(89,393)	(5,949)	(760)	-
Total Other Financing Sources (Uses)	(1,924)	(89,393)	(5,949)	(760)	-
Net Change in Fund Balances	3,590,817	880,760	236,882	(65,519)	238,900
Fund Balances - Beginning	7,960,786	4,829,434	2,845,670	2,617,966	-
Fund Balances - Ending	\$ 11,551,603	\$ 5,710,194	\$ 3,082,552	\$ 2,552,447	\$ 238,900

Medical Examiner	Impact Fee Ordinance Trust Fund - District 1	Impact Fee Ordinance Trust Fund - District 3	Impact Fee Ordinance Trust Fund - District 4	Impact Fee Trust Fund - East District	Impact Fee Trust Fund - West District	Rainbow Lakes Estates MSD
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,807
-	-	-	-	-	-	-
-	-	3,824	-	2,330,492	2,142,031	-
-	-	-	-	-	-	155,061
3,273,419	-	-	-	-	-	-
869,655	-	-	-	-	-	82
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,743	31	3,184	7,896	48,835	58,824	14,323
-	-	-	-	-	-	8,953
<u>4,147,817</u>	<u>31</u>	<u>7,008</u>	<u>7,896</u>	<u>2,379,327</u>	<u>2,200,855</u>	<u>454,226</u>
-	-	-	-	-	-	243,215
4,773,865	-	-	-	-	-	-
-	1,360	93,749	486,369	245,693	1,787	239,021
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>4,773,865</u>	<u>1,360</u>	<u>93,749</u>	<u>486,369</u>	<u>245,693</u>	<u>1,787</u>	<u>482,236</u>
<u>(626,048)</u>	<u>(1,329)</u>	<u>(86,741)</u>	<u>(478,473)</u>	<u>2,133,634</u>	<u>2,199,068</u>	<u>(28,010)</u>
912,208	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>912,208</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
286,160	(1,329)	(86,741)	(478,473)	2,133,634	2,199,068	(28,010)
663,803	3,550	316,900	762,779	3,626,483	4,481,001	1,140,536
<u>\$ 949,963</u>	<u>\$ 2,221</u>	<u>\$ 230,159</u>	<u>\$ 284,306</u>	<u>\$ 5,760,117</u>	<u>\$ 6,680,069</u>	<u>\$ 1,112,526</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2020

	Rainbow Lakes Estates Fire Protection MSBU	Marion Oaks MSTU	MSTU/MSBU for Road Improvements	Silver Springs Shores MSTU	MSTU/MSBU for Recreation
REVENUES					
Taxes	\$ -	\$ 532,437	\$ -	\$ 681,119	\$ 77,869
Special Assessments	204,072	-	3,851,081	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	-	-	-	-
Intergovernmental Revenues	-	-	-	-	-
Charges for Services	-	28	-	36	4
Judgments and Fines	-	-	-	-	-
Court-Related Revenues	-	-	-	-	-
Investment Income	7,117	9,369	97,869	9,727	1,749
Miscellaneous Revenues	-	48,614	-	22,599	2,300
Total Revenues	<u>211,189</u>	<u>590,448</u>	<u>3,948,950</u>	<u>713,481</u>	<u>81,922</u>
EXPENDITURES					
Current:					
General Government	-	696,880	-	-	-
Public Safety	149,445	-	-	-	-
Physical Environment	-	-	-	-	-
Transportation	-	-	2,993,102	44,714	-
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	707,775	96,310
Court-Related	-	-	-	-	-
Total Expenditures	<u>149,445</u>	<u>696,880</u>	<u>2,993,102</u>	<u>752,489</u>	<u>96,310</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>61,744</u>	<u>(106,432)</u>	<u>955,848</u>	<u>(39,008)</u>	<u>(14,388)</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers (Out)	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	61,744	(106,432)	955,848	(39,008)	(14,388)
Fund Balances - Beginning	<u>546,669</u>	<u>665,240</u>	<u>7,303,097</u>	<u>607,729</u>	<u>125,196</u>
Fund Balances - Ending	<u>\$ 608,413</u>	<u>\$ 558,808</u>	<u>\$ 8,258,945</u>	<u>\$ 568,721</u>	<u>\$ 110,808</u>

MSBU for DRA Maintenance	MSTU for Street Lighting	Fire Rescue Impact Fees	Stormwater Program	MSTU/MSBU for General Services	Clerk of the Circuit Court Trust Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,064,531
9,693	876,084	-	3,695,745	55,508	-	8,692,183
-	-	287	-	-	-	4,476,634
-	-	-	-	-	-	8,161,809
-	-	-	322,645	-	-	5,109,469
-	-	-	-	-	1,003,012	6,162,822
-	-	-	-	-	-	366,603
-	-	-	-	-	-	484,134
-	20,198	2,879	425,808	1,671	16,044	1,375,884
-	113	-	2,727	-	-	980,977
<u>9,693</u>	<u>896,395</u>	<u>3,166</u>	<u>4,446,925</u>	<u>57,179</u>	<u>1,019,056</u>	<u>64,875,046</u>
-	-	-	-	39,993	279,500	1,259,588
-	-	7,461	-	-	-	10,800,160
-	-	-	3,421,043	-	-	3,421,043
3,626	817,768	-	-	-	-	12,655,957
-	-	-	-	-	-	3,725,670
-	-	-	-	-	-	2,408,574
-	-	-	-	-	-	2,179,174
-	-	-	-	-	823,032	3,303,325
<u>3,626</u>	<u>817,768</u>	<u>7,461</u>	<u>3,421,043</u>	<u>39,993</u>	<u>1,102,532</u>	<u>39,753,491</u>
<u>6,067</u>	<u>78,627</u>	<u>(4,295)</u>	<u>1,025,882</u>	<u>17,186</u>	<u>(83,476)</u>	<u>25,121,555</u>
-	-	-	-	-	-	936,128
-	-	-	(1,377)	-	-	(13,274,894)
-	-	-	(1,377)	-	-	(12,338,766)
6,067	78,627	(4,295)	1,024,505	17,186	(83,476)	12,782,789
-	1,550,806	249,355	12,571,539	121,398	1,833,060	88,326,010
<u>\$ 6,067</u>	<u>\$ 1,629,433</u>	<u>\$ 245,060</u>	<u>\$ 13,596,044</u>	<u>\$ 138,584</u>	<u>\$ 1,749,584</u>	<u>\$ 101,108,799</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
FINES AND FORFEITURES FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 15,305,420	\$ 15,462,875	\$ 157,455
Intergovernmental Revenues	44,552	25,000	(19,552)
Charges for Services	229,900	291,719	61,819
Judgments and Fines	361,000	276,461	(84,539)
Court-Related Revenues	99,750	112,072	12,322
Investment Income	97,850	85,739	(12,111)
Miscellaneous Revenues	35,119	21,273	(13,846)
Total Revenues	<u>16,173,591</u>	<u>16,275,139</u>	<u>101,548</u>
EXPENDITURES			
Current:			
Public Safety			
Fine and Forfeiture Crime Prevention	763,685	138,748	624,937
Court-Related			
Fines & Forfeitures	17,622,190	2,320,734	15,301,456
Total Expenditures	<u>18,385,875</u>	<u>2,459,482</u>	<u>15,926,393</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,212,284)</u>	<u>13,815,657</u>	<u>16,027,941</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(649,962)	(13,068,867)	(12,418,905)
Total Other Financing Sources and (Uses)	<u>(649,962)</u>	<u>(13,068,867)</u>	<u>(12,418,905)</u>
Net Change in Fund Balance	(2,862,246)	746,790	3,609,036
Fund Balance - Beginning	<u>2,862,246</u>	<u>3,139,113</u>	<u>276,867</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,885,903</u>	<u>\$ 3,885,903</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
80% GAS TAX CONSTRUCTION FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,680,230	\$ 3,606,497	\$ (73,733)
Investment Income	86,450	89,643	3,193
Miscellaneous Revenues	-	8,528	8,528
Total Revenues	<u>3,766,680</u>	<u>3,704,668</u>	<u>(62,012)</u>
EXPENDITURES			
Current:			
Transportation	10,987,186	3,503,431	7,483,755
Total Expenditures	<u>10,987,186</u>	<u>3,503,431</u>	<u>7,483,755</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,220,506)</u>	<u>201,237</u>	<u>7,421,743</u>
Net Change in Fund Balance	(7,220,506)	201,237	7,421,743
Fund Balance - Beginning	<u>7,220,506</u>	<u>8,472,915</u>	<u>1,252,409</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 8,674,152</u>	<u>\$ 8,674,152</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
20% GAS TAX CONSTRUCTION FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 920,057	\$ 901,624	\$ (18,433)
Investment Income	24,700	35,231	10,531
Total Revenues	<u>944,757</u>	<u>936,855</u>	<u>(7,902)</u>
EXPENDITURES			
Current:			
Transportation	2,851,983	754,190	2,097,793
Total Expenditures	<u>2,851,983</u>	<u>754,190</u>	<u>2,097,793</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,907,226)</u>	<u>182,665</u>	<u>2,089,891</u>
Net Change in Fund Balance	(1,907,226)	182,665	2,089,891
Fund Balance - Beginning	<u>1,907,226</u>	<u>4,141,246</u>	<u>2,234,020</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 4,323,911</u>	<u>\$ 4,323,911</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SIDEWALK CONSTRUCTION
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Permits and Fees	\$ 37,050	\$ 95,001	\$ 57,951
Investment Income	6,270	4,360	(1,910)
Total Revenues	<u>43,320</u>	<u>99,361</u>	<u>56,041</u>
EXPENDITURES			
Current:			
Transportation	337,949	-	337,949
Total Expenditures	<u>337,949</u>	<u>-</u>	<u>337,949</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(294,629)</u>	<u>99,361</u>	<u>393,990</u>
Net Change in Fund Balance	(294,629)	99,361	393,990
Fund Balance - Beginning	<u>294,629</u>	<u>320,901</u>	<u>26,272</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 420,262</u>	<u>\$ 420,262</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MARION COUNTY AIRPORT
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 1,361,138	\$ 166,943	\$ (1,194,195)
Charges for Services	665,760	646,819	(18,941)
Investment Income	3,040	4,409	1,369
Miscellaneous Revenues	9,424	12,664	3,240
Total Revenues	<u>2,039,362</u>	<u>830,835</u>	<u>(1,208,527)</u>
EXPENDITURES			
Transportation	2,414,013	726,321	1,687,692
Total Expenditures	<u>2,414,013</u>	<u>726,321</u>	<u>1,687,692</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(374,651)</u>	<u>104,514</u>	<u>479,165</u>
Net Change in Fund Balance	(374,651)	104,514	479,165
Fund Balance - Beginning	<u>374,651</u>	<u>362,026</u>	<u>(12,625)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 466,540</u>	<u>\$ 466,540</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
ALCOHOL AND DRUG ABUSE TRUST FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 18,240	\$ 15,850	\$ (2,390)
Investment Income	380	424	44
Total Revenues	<u>18,620</u>	<u>16,274</u>	<u>(2,346)</u>
EXPENDITURES			
Current:			
Court-Related	40,000	16,616	23,384
Total Expenditures	<u>40,000</u>	<u>16,616</u>	<u>23,384</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(21,380)</u>	<u>(342)</u>	<u>21,038</u>
Net Change in Fund Balance	(21,380)	(342)	21,038
Fund Balance - Beginning	<u>21,380</u>	<u>36,360</u>	<u>14,980</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 36,018</u>	<u>\$ 36,018</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
2nd LOCAL OPTION FUEL TAX FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 2,482,302	\$ 2,635,955	\$ 153,653
Investment Income	17,100	140,485	123,385
Total Revenues	<u>2,499,402</u>	<u>2,776,440</u>	<u>277,038</u>
EXPENDITURES			
Current:			
Transportation	13,298,323	2,744,826	10,553,497
Total Expenditures	<u>13,298,323</u>	<u>2,744,826</u>	<u>10,553,497</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,798,921)</u>	<u>31,614</u>	<u>10,830,535</u>
Net Change in Fund Balance	(10,798,921)	31,614	10,830,535
Fund Balance - Beginning	<u>10,798,921</u>	<u>12,560,666</u>	<u>1,761,745</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 12,592,280</u>	<u>\$ 12,592,280</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MARION COUNTY HEALTH DEPARTMENT FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 2,165,606	\$ 2,185,144	\$ 19,538
Investment Income	11,305	12,893	1,588
Miscellaneous Revenues	-	9,292	9,292
Total Revenues	<u>2,176,911</u>	<u>2,207,329</u>	<u>30,418</u>
EXPENDITURES			
Current:			
Human Services	2,430,586	2,333,000	97,586
Total Expenditures	<u>2,430,586</u>	<u>2,333,000</u>	<u>97,586</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(253,675)</u>	<u>(125,671)</u>	<u>128,004</u>
Net Change in Fund Balance	(253,675)	(125,671)	128,004
Fund Balance - Beginning	<u>253,675</u>	<u>267,101</u>	<u>13,426</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 141,430</u>	<u>\$ 141,430</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
CRIMINAL JUSTICE COURT COSTS FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 307,192	\$ 300,568	\$ (6,624)
Investment Income	1,425	1,734	309
Total Revenues	<u>308,617</u>	<u>302,302</u>	<u>(6,315)</u>
EXPENDITURES			
Current:			
Human Services	80,840	75,574	5,266
Court-Related	348,705	142,943	205,762
Total Expenditures	<u>429,545</u>	<u>218,517</u>	<u>211,028</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(120,928)</u>	<u>83,785</u>	<u>204,713</u>
Net Change in Fund Balance	(120,928)	83,785	204,713
Fund Balance - Beginning	<u>120,928</u>	<u>138,564</u>	<u>17,636</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 222,349</u>	<u>\$ 222,349</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
LAW ENFORCEMENT TRUST FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Judgments and Fines	\$ 17,120	\$ 90,142	\$ 73,022
Investment Income	4,750	3,507	(1,243)
Total Revenues	<u>21,870</u>	<u>93,649</u>	<u>71,779</u>
EXPENDITURES			
Current:			
General Government	168,162	-	168,162
Total Expenditures	<u>168,162</u>	<u>-</u>	<u>168,162</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(146,292)</u>	<u>93,649</u>	<u>239,941</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(106,625)	(106,624)	1
Total Other Financing Sources and (Uses)	<u>(106,625)</u>	<u>(106,624)</u>	<u>1</u>
Net Change in Fund Balance	(252,917)	(12,975)	239,942
Fund Balance - Beginning	<u>252,917</u>	<u>312,399</u>	<u>59,482</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 299,424</u>	<u>\$ 299,424</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SHERIFF'S EDUCATIONAL FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 60,800	\$ 55,634	\$ (5,166)
Investment Income	5,795	7,848	2,053
Total Revenues	<u>66,595</u>	<u>63,482</u>	<u>(3,113)</u>
EXPENDITURES			
Current:			
Public Safety	623,274	-	623,274
Total Expenditures	<u>623,274</u>	<u>-</u>	<u>623,274</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(556,679)</u>	<u>63,482</u>	<u>620,161</u>
Net Change in Fund Balance	(556,679)	63,482	620,161
Fund Balance - Beginning	<u>556,679</u>	<u>656,308</u>	<u>99,629</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 719,790</u>	<u>\$ 719,790</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
FEDERAL EQUITABLE SHARING
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 5,620	\$ 5,619	\$ (1)
Investment Income	319	318	(1)
Total Revenues	<u>5,939</u>	<u>5,937</u>	<u>(2)</u>
EXPENDITURES			
Current:			
General Government	29,859	-	29,859
Total Expenditures	<u>29,859</u>	<u>-</u>	<u>29,859</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(23,920)</u>	<u>5,937</u>	<u>29,857</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	23,920	23,920	-
Total Other Financing Sources and (Uses)	<u>23,920</u>	<u>23,920</u>	<u>-</u>
Net Change in Fund Balance	-	29,857	29,857
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 29,857</u>	<u>\$ 29,857</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
911 MANAGEMENT FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for Services	\$ 1,482,000	\$ 1,766,937	\$ 284,937
Investment Income	47,500	35,435	(12,065)
Total Revenues	<u>1,529,500</u>	<u>1,802,372</u>	<u>272,872</u>
EXPENDITURES			
Current:			
Public Safety	4,620,807	1,226,427	3,394,380
Total Expenditures	<u>4,620,807</u>	<u>1,226,427</u>	<u>3,394,380</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,091,307)</u>	<u>575,945</u>	<u>3,667,252</u>
Net Change in Fund Balance	(3,091,307)	575,945	3,667,252
Fund Balance - Beginning	<u>3,091,307</u>	<u>3,095,414</u>	<u>4,107</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,671,359</u>	<u>\$ 3,671,359</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
BUILDING DEPARTMENT FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 41,800	\$ 58,460	\$ 16,660
Permits and Fees	5,320,000	7,911,747	2,591,747
Investment Income	121,600	103,025	(18,575)
Miscellaneous Revenues	16,815	23,723	6,908
Total Revenues	<u>5,500,215</u>	<u>8,096,955</u>	<u>2,596,740</u>
EXPENDITURES			
Current:			
Public Safety	12,507,280	4,504,214	8,003,066
Total Expenditures	<u>12,507,280</u>	<u>4,504,214</u>	<u>8,003,066</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,007,065)</u>	<u>3,592,741</u>	<u>10,599,806</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(1,924)	(1,924)	-
Total Other Financing Sources and (Uses)	<u>(1,924)</u>	<u>(1,924)</u>	<u>-</u>
Net Change in Fund Balance	(7,008,989)	3,590,817	10,599,806
Fund Balance - Beginning	7,008,989	7,960,786	951,797
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 11,551,603</u>	<u>\$ 11,551,603</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
TOURIST DEVELOPMENT FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 2,920,432	\$ 2,646,744	\$ (273,688)
Investment Income	59,565	58,550	(1,015)
Miscellaneous Revenues	-	42,331	42,331
Total Revenues	<u>2,979,997</u>	<u>2,747,625</u>	<u>(232,372)</u>
EXPENDITURES			
Current:			
Economic Environment	6,715,605	1,777,472	4,938,133
Total Expenditures	<u>6,715,605</u>	<u>1,777,472</u>	<u>4,938,133</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,735,608)</u>	<u>970,153</u>	<u>4,705,761</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(89,393)	(89,393)	-
Total Other Financing Sources and (Uses)	<u>(89,393)</u>	<u>(89,393)</u>	<u>-</u>
Net Change in Fund Balance	(3,825,001)	880,760	4,705,761
Fund Balance - Beginning	<u>3,825,001</u>	<u>4,829,434</u>	<u>1,004,433</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 5,710,194</u>	<u>\$ 5,710,194</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PARKS AND RECREATION FEES FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for Services	\$ 1,501,000	\$ 1,584,530	\$ 83,530
Court-Related Revenues	-	10	10
Investment Income	12,540	33,175	20,635
Miscellaneous Revenues	-	205	205
Total Revenues	<u>1,513,540</u>	<u>1,617,920</u>	<u>104,380</u>
EXPENDITURES			
Current:			
Culture/Recreation	3,901,473	1,375,089	2,526,384
Total Expenditures	<u>3,901,473</u>	<u>1,375,089</u>	<u>2,526,384</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,387,933)</u>	<u>242,831</u>	<u>2,630,764</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(5,949)	(5,949)	-
Total Other Financing Sources and (Uses)	<u>(5,949)</u>	<u>(5,949)</u>	<u>-</u>
Net Change in Fund Balance	(2,393,882)	236,882	2,630,764
Fund Balance - Beginning	<u>2,393,882</u>	<u>2,845,670</u>	<u>451,788</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,082,552</u>	<u>\$ 3,082,552</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
LOCAL HOUSING ASSISTANCE TRUST FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 469,297	\$ 568,631	\$ 99,334
Investment Income	22,705	28,841	6,136
Miscellaneous Revenues	647,159	777,655	130,496
Total Revenues	<u>1,139,161</u>	<u>1,375,127</u>	<u>235,966</u>
EXPENDITURES			
Current:			
Economic Environment	3,765,096	1,439,886	2,325,210
Total Expenditures	<u>3,765,096</u>	<u>1,439,886</u>	<u>2,325,210</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,625,935)</u>	<u>(64,759)</u>	<u>2,561,176</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(760)	(760)	-
Total Other Financing Sources and (Uses)	<u>(760)</u>	<u>(760)</u>	<u>-</u>
Net Change in Fund Balance	(2,626,695)	(65,519)	2,561,176
Fund Balance - Beginning	<u>2,626,695</u>	<u>2,617,966</u>	<u>(8,729)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,552,447</u>	<u>\$ 2,552,447</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
LOCAL HOUSING CRF TRUST
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 747,212	\$ 747,212	\$ -
Total Revenues	<u>747,212</u>	<u>747,212</u>	<u>-</u>
EXPENDITURES			
Current:			
Economic Environment	747,212	508,312	238,900
Total Expenditures	<u>747,212</u>	<u>508,312</u>	<u>238,900</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>238,900</u>	<u>238,900</u>
Net Change in Fund Balance	-	238,900	238,900
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 238,900</u>	<u>\$ 238,900</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MEDICAL EXAMINER
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 3,273,419	\$ 3,273,419	\$ -
Charges for Services	620,255	869,655	249,400
Investment Income	2,660	4,743	2,083
Total Revenues	<u>3,896,334</u>	<u>4,147,817</u>	<u>251,483</u>
EXPENDITURES			
Current:			
Public Safety	5,334,239	4,773,865	560,374
Total Expenditures	<u>5,334,239</u>	<u>4,773,865</u>	<u>560,374</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,437,905)</u>	<u>(626,048)</u>	<u>811,857</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	912,208	912,208	-
Total Other Financing Sources and (Uses)	<u>912,208</u>	<u>912,208</u>	<u>-</u>
Net Change in Fund Balance	(525,697)	286,160	811,857
Fund Balance - Beginning	<u>525,697</u>	<u>663,803</u>	<u>138,106</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 949,963</u>	<u>\$ 949,963</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE ORDINANCE TRUST DISTRICT 1
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 31	\$ 31
Total Revenues	<u>-</u>	<u>31</u>	<u>31</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, District 1	2,037	1,360	677
Total Expenditures	<u>2,037</u>	<u>1,360</u>	<u>677</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,037)</u>	<u>(1,329)</u>	<u>708</u>
Net Change in Fund Balance	(2,037)	(1,329)	708
Fund Balance - Beginning	<u>2,037</u>	<u>3,550</u>	<u>1,513</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,221</u>	<u>\$ 2,221</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE ORDINANCE TRUST DISTRICT 3
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Impact Fees	\$ -	\$ 3,824	\$ 3,824
Investment Income	-	3,184	3,184
Total Revenues	<u>-</u>	<u>7,008</u>	<u>7,008</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, District 3	338,378	93,749	244,629
Total Expenditures	<u>338,378</u>	<u>93,749</u>	<u>244,629</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(338,378)</u>	<u>(86,741)</u>	<u>251,637</u>
Net Change in Fund Balance	(338,378)	(86,741)	251,637
Fund Balance - Beginning	<u>338,378</u>	<u>316,900</u>	<u>(21,478)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 230,159</u>	<u>\$ 230,159</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE ORDINANCE TRUST DISTRICT 4
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 7,896	\$ 7,896
Total Revenues	<u>-</u>	<u>7,896</u>	<u>7,896</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, District 4	710,678	486,369	224,309
Total Expenditures	<u>710,678</u>	<u>486,369</u>	<u>224,309</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(710,678)</u>	<u>(478,473)</u>	<u>232,205</u>
Net Change in Fund Balance	(710,678)	(478,473)	232,205
Fund Balance - Beginning	<u>710,678</u>	<u>762,779</u>	<u>52,101</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 284,306</u>	<u>\$ 284,306</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE TRUST FUND - EAST DISTRICT
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Impact Fees	\$ 1,890,500	\$ 2,330,492	\$ 439,992
Investment Income	50,540	48,835	(1,705)
Total Revenues	<u>1,941,040</u>	<u>2,379,327</u>	<u>438,287</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, East District	5,509,743	245,693	5,264,050
Total Expenditures	<u>5,509,743</u>	<u>245,693</u>	<u>5,264,050</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,568,703)</u>	<u>2,133,634</u>	<u>5,702,337</u>
Net Change in Fund Balance	(3,568,703)	2,133,634	5,702,337
Fund Balance - Beginning	<u>3,568,703</u>	<u>3,626,483</u>	<u>57,780</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 5,760,117</u>	<u>\$ 5,760,117</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE TRUST FUND - WEST DISTRICT
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Impact Fees	\$ 1,270,150	\$ 2,142,031	\$ 871,881
Investment Income	43,320	58,824	15,504
Total Revenues	<u>1,313,470</u>	<u>2,200,855</u>	<u>887,385</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, West District	4,284,880	1,787	4,283,093
Total Expenditures	<u>4,284,880</u>	<u>1,787</u>	<u>4,283,093</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,971,410)</u>	<u>2,199,068</u>	<u>5,170,478</u>
Net Change in Fund Balance	(2,971,410)	2,199,068	5,170,478
Fund Balance - Beginning	<u>2,971,410</u>	<u>4,481,001</u>	<u>1,509,591</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 6,680,069</u>	<u>\$ 6,680,069</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
RAINBOW LAKES ESTATES MSD FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 260,421	\$ 275,807	\$ 15,386
Permits and Fees	144,400	155,061	10,661
Charges for Services	47	82	35
Investment Income	4,465	14,323	9,858
Miscellaneous Revenues	7,980	8,953	973
Total Revenues	<u>417,313</u>	<u>454,226</u>	<u>36,913</u>
EXPENDITURES			
Current:			
General Government	822,383	243,215	579,168
Transportation	377,463	239,021	138,442
Total Expenditures	<u>1,199,846</u>	<u>482,236</u>	<u>717,610</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(782,533)</u>	<u>(28,010)</u>	<u>754,523</u>
Net Change in Fund Balance	(782,533)	(28,010)	754,523
Fund Balance - Beginning	<u>782,533</u>	<u>1,140,536</u>	<u>358,003</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,112,526</u>	<u>\$ 1,112,526</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
RAINBOW LAKES ESTATES FIRE PROTECTION FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 179,920	\$ 204,072	\$ 24,152
Investment Income	4,512	7,117	2,605
Total Revenues	<u>184,432</u>	<u>211,189</u>	<u>26,757</u>
EXPENDITURES			
Current:			
Public Safety	705,784	149,445	556,339
Total Expenditures	<u>705,784</u>	<u>149,445</u>	<u>556,339</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(521,352)</u>	<u>61,744</u>	<u>583,096</u>
Net Change in Fund Balance	(521,352)	61,744	583,096
Fund Balance - Beginning	<u>521,352</u>	<u>546,669</u>	<u>25,317</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 608,413</u>	<u>\$ 608,413</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MARION OAKS MSTU FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 530,785	\$ 532,437	\$ 1,652
Charges for Services	-	28	28
Investment Income	12,103	9,369	(2,734)
Miscellaneous Revenues	63,650	48,614	(15,036)
Total Revenues	<u>606,538</u>	<u>590,448</u>	<u>(16,090)</u>
EXPENDITURES			
Current:			
General Government	1,186,271	696,880	489,391
Total Expenditures	<u>1,186,271</u>	<u>696,880</u>	<u>489,391</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(579,733)</u>	<u>(106,432)</u>	<u>473,301</u>
Net Change in Fund Balance	(579,733)	(106,432)	473,301
Fund Balance - Beginning	<u>579,733</u>	<u>665,240</u>	<u>85,507</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 558,808</u>	<u>\$ 558,808</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR ROAD IMPROVEMENTS SPECIAL ASSESSMENT FUNDS
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 3,614,936	\$ 3,851,081	\$ 236,145
Investment Income	82,595	97,869	15,274
Total Revenues	<u>3,697,531</u>	<u>3,948,950</u>	<u>251,419</u>
EXPENDITURES			
Current:			
Transportation			
Rainbow Lakes Estates MSTU	1,119,257	357,728	761,529
Silver Springs Shores MSTU	2,178,459	492,676	1,685,783
Lake Tropicana MSTU	342,592	198,336	144,256
Golden Hills MSTU	332,626	2,064	330,562
Kingsland -Waterway MSBU	468,371	19,279	449,092
Kingsland -Forrest Glenn MSBU	489,910	13,059	476,851
Silver Spring Acres MSBU	140,758	54,611	86,147
Ocala Water Way Estates MSBU	290,517	24,206	266,311
NW 17-Northwoods MSBU	13,425	4,759	8,666
Rainbow Park 1,2 MSBU	379,177	261,520	117,657
Pine Run Estates MSTU	194,622	85,193	109,429
Woods and Lakes MSTU	384,095	18,698	365,397
Marion Oaks Road Improvement	3,610,489	1,433,736	2,176,753
Paradise Farms Road Mowing	32,402	13,414	18,988
Stonecrest Center MSBU	41,525	4,909	36,616
Deer Path Estates 1,2 MSBU	64,552	8,914	55,638
Total Expenditures	<u>10,082,777</u>	<u>2,993,102</u>	<u>7,089,675</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,385,246)</u>	<u>955,848</u>	<u>7,341,094</u>
Net Change in Fund Balance	<u>(6,385,246)</u>	<u>955,848</u>	<u>7,341,094</u>
Fund Balance - Beginning	<u>6,385,246</u>	<u>7,303,097</u>	<u>917,851</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 8,258,945</u>	<u>\$ 8,258,945</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SILVER SPRINGS SHORES MSTU
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 667,135	\$ 681,119	\$ 13,984
Charges for Services	-	36	36
Investment Income	10,735	9,727	(1,008)
Miscellaneous Revenues	23,750	22,599	(1,151)
Total Revenues	<u>701,620</u>	<u>713,481</u>	<u>11,861</u>
EXPENDITURES			
Current:			
Transportation	48,000	44,714	3,286
Culture/Recreation	1,206,852	707,775	499,077
Total Expenditures	<u>1,254,852</u>	<u>752,489</u>	<u>502,363</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(553,232)</u>	<u>(39,008)</u>	<u>514,224</u>
Net Change in Fund Balance	(553,232)	(39,008)	514,224
Fund Balance - Beginning	<u>553,232</u>	<u>607,729</u>	<u>54,497</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 568,721</u>	<u>\$ 568,721</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR RECREATION SPECIAL ASSESSMENT FUNDS
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 74,525	\$ 77,869	\$ 3,344
Charges for Services	-	4	4
Investment Income	2,225	1,749	(476)
Miscellaneous Revenues	3,040	2,300	(740)
Total Revenues	<u>79,790</u>	<u>81,922</u>	<u>2,132</u>
EXPENDITURES			
Current:			
Recreation			
Rainbow Lakes Recreation Facility	123,970	74,876	49,094
Hills of Ocala for Recreation	64,307	21,434	42,873
Total Expenditures	<u>188,277</u>	<u>96,310</u>	<u>91,967</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(108,487)</u>	<u>(14,388)</u>	<u>94,099</u>
Net Change in Fund Balance	(108,487)	(14,388)	94,099
Fund Balance - Beginning	<u>108,487</u>	<u>125,196</u>	<u>16,709</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 110,808</u>	<u>\$ 110,808</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSBU FOR DRA MAINTENANCE
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 11,856	\$ 9,693	\$ (2,163)
Total Revenues	<u>11,856</u>	<u>9,693</u>	<u>(2,163)</u>
EXPENDITURES			
Current:			
Transportation	11,856	3,626	8,230
Total Expenditures	<u>11,856</u>	<u>3,626</u>	<u>8,230</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>6,067</u>	<u>6,067</u>
Net Change in Fund Balance	-	6,067	6,067
Fund Balance - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 6,067</u>	<u>\$ 6,067</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU FOR STREET LIGHTING SPECIAL ASSESSMENT FUNDS
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 829,338	\$ 876,084	\$ 46,746
Investment Income	19,007	20,198	1,191
Miscellaneous Revenues	-	113	113
Total Revenues	<u>848,345</u>	<u>896,395</u>	<u>48,050</u>
EXPENDITURES			
Current:			
Transportation			
Indian Meadow MSTU	7,786	2,916	4,870
Ocala Heights MSTU	36,356	3,088	33,268
Bahia Oaks MSTU	26,818	12,809	14,009
Boardman MSTU	11,142	3,369	7,773
Doublegate MSTU	3,065	2,711	354
Hickory Hills MSTU	5,906	2,052	3,854
Raven Hills MSTU	10,196	2,073	8,123
Churchill Subdivision MSTU	8,277	2,092	6,185
Little Lake Weir MSTU	128,171	12,305	115,866
Rainbow's End MSTU	278,491	1,756	276,735
Marion Oaks MSTU	1,685,312	767,226	918,086
Citrus Park MSTU	14,981	4,262	10,719
Boulder Hill MSTU	9,055	1,109	7,946
Total Expenditures	<u>2,225,556</u>	<u>817,768</u>	<u>1,407,788</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,377,211)</u>	<u>78,627</u>	<u>1,455,838</u>
Net Change in Fund Balance	<u>(1,377,211)</u>	<u>78,627</u>	<u>1,455,838</u>
Fund Balance - Beginning	<u>1,377,211</u>	<u>1,550,806</u>	<u>173,595</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,629,433</u>	<u>\$ 1,629,433</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
FIRE RESCUE IMPACT FEES FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Impact Fees	\$ -	\$ 287	\$ 287
Investment Income	-	2,879	2,879
Total Revenues	<u>-</u>	<u>3,166</u>	<u>3,166</u>
EXPENDITURES			
Current:			
Public Safety	118,409	7,461	110,948
Total Expenditures	<u>118,409</u>	<u>7,461</u>	<u>110,948</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(118,409)</u>	<u>(4,295)</u>	<u>114,114</u>
Net Change in Fund Balance	(118,409)	(4,295)	114,114
Fund Balance - Beginning	<u>118,409</u>	<u>249,355</u>	<u>130,946</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 245,060</u>	<u>\$ 245,060</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
STORMWATER PROGRAM
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 3,580,037	\$ 3,695,745	\$ 115,708
Intergovernmental Revenues	-	322,645	322,645
Investment Income	155,800	425,808	270,008
Miscellaneous Revenues	-	2,727	2,727
Total Revenues	<u>3,735,837</u>	<u>4,446,925</u>	<u>711,088</u>
EXPENDITURES			
Current:			
Physical Environment	15,210,409	3,421,043	11,789,366
Total Expenditures	<u>15,210,409</u>	<u>3,421,043</u>	<u>11,789,366</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,474,572)</u>	<u>1,025,882</u>	<u>12,500,454</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(1,377)	(1,377)	-
Total Other Financing Sources and (Uses)	<u>(1,377)</u>	<u>(1,377)</u>	<u>-</u>
Net Change in Fund Balance	(11,475,949)	1,024,505	12,500,454
Fund Balance - Beginning	11,475,949	12,571,539	1,095,590
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 13,596,044</u>	<u>\$ 13,596,044</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR GENERAL SERVICES
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 53,924	\$ 55,508	\$ 1,584
Investment Income	1,567	1,671	104
Total Revenues	<u>55,491</u>	<u>57,179</u>	<u>1,688</u>
EXPENDITURES			
Current:			
General Government			
Tompkins and Georges Addition	15,155	7,632	7,523
Country Estates Buffington Addition	2,859	2,280	579
Wineberry MSTU	9,685	2,634	7,051
Golden Hills MSTU	97,950	13,904	84,046
Delcrest MSTU	11,654	1,314	10,340
Bellaire MSTU	8,484	1,803	6,681
Hamlet at Sherman Oaks MSBU	21,841	10,426	11,415
Total Expenditures	<u>167,628</u>	<u>39,993</u>	<u>127,635</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(112,137)</u>	<u>17,186</u>	<u>129,323</u>
Net Change in Fund Balance	(112,137)	17,186	129,323
Fund Balance - Beginning	<u>112,137</u>	<u>121,398</u>	<u>9,261</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 138,584</u>	<u>\$ 138,584</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
CLERK OF THE CIRCUIT COURT TRUST FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for Services	\$ 794,000	\$ 1,003,012	\$ 209,012
Investment Income	17,300	16,044	(1,256)
Total Revenues	<u>811,300</u>	<u>1,019,056</u>	<u>207,756</u>
EXPENDITURES			
Current:			
General Government	737,290	279,500	457,790
Court-Related	1,176,694	823,032	353,662
Total Expenditures	<u>1,913,984</u>	<u>1,102,532</u>	<u>811,452</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,102,684)</u>	<u>(83,476)</u>	<u>1,019,208</u>
Net Change in Fund Balance	(1,102,684)	(83,476)	1,019,208
Fund Balance - Beginning	<u>1,102,684</u>	<u>1,833,060</u>	<u>730,376</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,749,584</u>	<u>\$ 1,749,584</u>

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
September 30, 2020

	Infrastructure Surtax Debt Service	Public Improvement Transportation Debt Service	Special Assessment Bonds, Series 2009A	Special Assessment Bonds, Series 2011A
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,803,257	\$ -	\$ -
Special Assessments Receivable	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 2,803,257	\$ -	\$ -
DEFERRED INFLOWS OF RESOURCES				
Deferred Assessments	\$ -	\$ -	\$ -	\$ -
Total Deferred Inflows of Resources	-	-	-	-
FUND BALANCES				
Restricted for:				
Debt Service Reserve	-	2,803,257	-	-
Total Fund Balances	-	2,803,257	-	-
Total Deferred Inflows of Resources, and Fund Balances	\$ -	\$ 2,803,257	\$ -	\$ -

Special Assessment Bonds, Series 2012A	Special Assessment Bonds, Series 2013A	Special Assessment Bonds, Series 2014A	Special Assessment Bonds, Series 2015A	Special Assessment Bonds, Series 2016A	Special Assessment Bonds, Series 2017A
\$ 114,941	\$ 115,417	\$ 125,030	\$ 18,390	\$ 58,854	\$ 84,710
46,348	169,714	734,490	93,991	458,362	929,080
594	-	2,096	-	1,999	2,868
<u>\$ 161,883</u>	<u>\$ 285,131</u>	<u>\$ 861,616</u>	<u>\$ 112,381</u>	<u>\$ 519,215</u>	<u>\$ 1,016,658</u>
\$ 46,348	\$ 169,714	\$ 734,490	\$ 93,991	\$ 458,362	\$ 929,080
46,348	169,714	734,490	93,991	458,362	929,080
115,535	115,417	127,126	18,390	60,853	87,578
115,535	115,417	127,126	18,390	60,853	87,578
<u>\$ 161,883</u>	<u>\$ 285,131</u>	<u>\$ 861,616</u>	<u>\$ 112,381</u>	<u>\$ 519,215</u>	<u>\$ 1,016,658</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
September 30, 2020

	Special Assessment Bonds, Series 2019A	Total Nonmajor Debt Service Funds
ASSETS		
Cash and Cash Equivalents	\$ 48,665	\$ 3,369,264
Special Assessments Receivable	737,651	3,169,636
Due from Other Funds	-	7,557
Total Assets	\$ 786,316	\$ 6,546,457
DEFERRED INFLOWS OF RESOURCES		
Deferred Assessments	\$ 737,651	\$ 3,169,636
Total Deferred Inflows of Resources	737,651	3,169,636
FUND BALANCES		
Restricted for:		
Debt Service Reserve	48,665	3,376,821
Total Fund Balances	48,665	3,376,821
Total Deferred Inflows of Resources, and Fund Balances	\$ 786,316	\$ 6,546,457



MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
For the Year Ended September 30, 2020

	Infrastructure Surtax Debt Service	Public Improvement Transportation Debt Service	Special Assessment Bonds, Series 2009A
REVENUES			
Taxes	\$ 6,578,659	\$ 3,880,653	\$ -
Special Assessments	-	-	-
Investment Income	4,354	30,679	-
Total Revenues	<u>6,583,013</u>	<u>3,911,332</u>	<u>-</u>
EXPENDITURES			
Debt Service			
Principal Retirement	6,424,959	2,980,000	-
Interest and Fiscal Charges	158,054	931,332	-
Total Expenditures	<u>6,583,013</u>	<u>3,911,332</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	-	-	(109,876)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(109,876)</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>(109,876)</u>
Fund Balances - Beginning	<u>-</u>	<u>2,803,257</u>	<u>109,876</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 2,803,257</u>	<u>\$ -</u>

Special Assessment Bonds, Series 2011A	Special Assessment Bonds, Series 2012A	Special Assessment Bonds, Series 2013A	Special Assessment Bonds, Series 2014A	Special Assessment Bonds, Series 2015A
\$ -	\$ -	\$ -	\$ -	\$ -
295,535	237,469	203,279	347,456	38,149
1,913	1,519	1,605	2,613	296
<u>297,448</u>	<u>238,988</u>	<u>204,884</u>	<u>350,069</u>	<u>38,445</u>
403,382	172,771	164,462	330,423	31,677
11,375	12,247	14,540	42,232	5,160
<u>414,757</u>	<u>185,018</u>	<u>179,002</u>	<u>372,655</u>	<u>36,837</u>
<u>(117,309)</u>	<u>53,970</u>	<u>25,882</u>	<u>(22,586)</u>	<u>1,608</u>
-	-	-	-	-
-	-	-	-	-
(117,309)	53,970	25,882	(22,586)	1,608
<u>117,309</u>	<u>61,565</u>	<u>89,535</u>	<u>149,712</u>	<u>16,782</u>
<u>\$ -</u>	<u>\$ 115,535</u>	<u>\$ 115,417</u>	<u>\$ 127,126</u>	<u>\$ 18,390</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
For the Year Ended September 30, 2020

	Special Assessment Bonds, Series 2016A	Special Assessment Bonds, Series 2017A	Special Assessment Bonds, Series 2019A	Total Nonmajor Debt Service Funds
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 10,459,312
Special Assessments	137,105	196,144	112,974	1,568,111
Investment Income	1,078	1,690	626	46,373
Total Revenues	<u>138,183</u>	<u>197,834</u>	<u>113,600</u>	<u>12,073,796</u>
EXPENDITURES				
Debt Service				
Principal Retirement	129,289	194,224	76,120	10,907,307
Interest and Fiscal Charges	15,183	29,080	16,248	1,235,451
Total Expenditures	<u>144,472</u>	<u>223,304</u>	<u>92,368</u>	<u>12,142,758</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,289)</u>	<u>(25,470)</u>	<u>21,232</u>	<u>(68,962)</u>
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	-	-	-	(109,876)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(109,876)</u>
Net Change in Fund Balances	(6,289)	(25,470)	21,232	(178,838)
Fund Balances - Beginning	<u>67,142</u>	<u>113,048</u>	<u>27,433</u>	<u>3,555,659</u>
Fund Balances - Ending	<u>\$ 60,853</u>	<u>\$ 87,578</u>	<u>\$ 48,665</u>	<u>\$ 3,376,821</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
INFRASTRUCTURE SURTAX DEBT SERVICE
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 6,583,014	\$ 6,578,659	\$ (4,355)
Investment Income	-	4,354	4,354
Total Revenues	<u>6,583,014</u>	<u>6,583,013</u>	<u>(1)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	6,424,960	6,424,959	1
Interest and Fiscal Charges	158,054	158,054	-
Total Expenditures	<u>6,583,014</u>	<u>6,583,013</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance	-	-	-
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PUBLIC IMPROVEMENT TRANSPORTATION DEBT SERVICE
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,863,947	\$ 3,880,653	\$ 16,706
Investment Income	47,500	30,679	(16,821)
Total Revenues	<u>3,911,447</u>	<u>3,911,332</u>	<u>(115)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	2,980,000	2,980,000	-
Interest and Fiscal Charges	931,447	931,332	115
Miscellaneous	2,803,257	-	2,803,257
Total Expenditures	<u>6,714,704</u>	<u>3,911,332</u>	<u>2,803,372</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,803,257)</u>	<u>-</u>	<u>2,803,257</u>
Net Change in Fund Balance	<u>(2,803,257)</u>	<u>-</u>	<u>2,803,257</u>
Fund Balance - Beginning	<u>2,803,257</u>	<u>2,803,257</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,803,257</u>	<u>\$ 2,803,257</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2009A
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
EXPENDITURES			
Debt Service			
Interest and Fiscal Charges	\$ 109,876	\$ -	\$ 109,876
Total Expenditures	<u>109,876</u>	<u>-</u>	<u>109,876</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(109,876)</u>	<u>-</u>	<u>109,876</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	<u>-</u>	<u>(109,876)</u>	<u>(109,876)</u>
Total Other Financing Sources and (Uses)	<u>-</u>	<u>(109,876)</u>	<u>(109,876)</u>
Net Change in Fund Balance	(109,876)	(109,876)	-
Fund Balance - Beginning	<u>109,876</u>	<u>109,876</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2011A
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 445,979	\$ 295,535	\$ (150,444)
Investment Income	1,817	1,913	96
Total Revenues	<u>447,796</u>	<u>297,448</u>	<u>(150,348)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	553,730	403,382	150,348
Interest and Fiscal Charges	11,376	11,375	1
Total Expenditures	<u>565,106</u>	<u>414,757</u>	<u>150,349</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(117,310)</u>	<u>(117,309)</u>	<u>1</u>
Net Change in Fund Balance	(117,310)	(117,309)	1
Fund Balance - Beginning	<u>117,310</u>	<u>117,309</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2012A
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 230,153	\$ 237,469	\$ 7,316
Investment Income	1,444	1,519	75
Total Revenues	<u>231,597</u>	<u>238,988</u>	<u>7,391</u>
EXPENDITURES			
Debt Service			
Principal Retirement	280,863	172,771	108,092
Interest and Fiscal Charges	12,299	12,247	52
Total Expenditures	<u>293,162</u>	<u>185,018</u>	<u>108,144</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(61,565)</u>	<u>53,970</u>	<u>115,535</u>
Net Change in Fund Balance	(61,565)	53,970	115,535
Fund Balance - Beginning	<u>61,565</u>	<u>61,565</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 115,535</u>	<u>\$ 115,535</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2013A
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 196,582	\$ 203,279	\$ 6,697
Investment Income	1,526	1,605	79
Total Revenues	<u>198,108</u>	<u>204,884</u>	<u>6,776</u>
EXPENDITURES			
Debt Service			
Principal Retirement	273,103	164,462	108,641
Interest and Fiscal Charges	14,541	14,540	1
Total Expenditures	<u>287,644</u>	<u>179,002</u>	<u>108,642</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(89,536)</u>	<u>25,882</u>	<u>115,418</u>
Net Change in Fund Balance	(89,536)	25,882	115,418
Fund Balance - Beginning	<u>89,536</u>	<u>89,535</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 115,417</u>	<u>\$ 115,417</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2014A
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 334,895	\$ 347,456	\$ 12,561
Investment Income	2,484	2,613	129
Total Revenues	<u>337,379</u>	<u>350,069</u>	<u>12,690</u>
EXPENDITURES			
Debt Service			
Principal Retirement	444,858	330,423	114,435
Interest and Fiscal Charges	42,233	42,232	1
Total Expenditures	<u>487,091</u>	<u>372,655</u>	<u>114,436</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(149,712)</u>	<u>(22,586)</u>	<u>127,126</u>
Net Change in Fund Balance	(149,712)	(22,586)	127,126
Fund Balance - Beginning	<u>149,712</u>	<u>149,712</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 127,126</u>	<u>\$ 127,126</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2015A
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 36,865	\$ 38,149	\$ 1,284
Investment Income	282	296	14
Total Revenues	<u>37,147</u>	<u>38,445</u>	<u>1,298</u>
EXPENDITURES			
Debt Service			
Principal Retirement	48,769	31,677	17,092
Interest and Fiscal Charges	5,160	5,160	-
Total Expenditures	<u>53,929</u>	<u>36,837</u>	<u>17,092</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(16,782)</u>	<u>1,608</u>	<u>18,390</u>
Net Change in Fund Balance	(16,782)	1,608	18,390
Fund Balance - Beginning	<u>16,782</u>	<u>16,782</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 18,390</u>	<u>\$ 18,390</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2016A
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 132,529	\$ 137,105	\$ 4,576
Investment Income	1,025	1,078	53
Total Revenues	<u>133,554</u>	<u>138,183</u>	<u>4,629</u>
EXPENDITURES			
Debt Service			
Principal Retirement	185,513	129,289	56,224
Interest and Fiscal Charges	15,184	15,183	1
Total Expenditures	<u>200,697</u>	<u>144,472</u>	<u>56,225</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(67,143)</u>	<u>(6,289)</u>	<u>60,854</u>
Net Change in Fund Balance	(67,143)	(6,289)	60,854
Fund Balance - Beginning	<u>67,143</u>	<u>67,142</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 60,853</u>	<u>\$ 60,853</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2017A
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 191,267	\$ 196,144	\$ 4,877
Investment Income	1,606	1,690	84
Total Revenues	<u>192,873</u>	<u>197,834</u>	<u>4,961</u>
EXPENDITURES			
Debt Service			
Principal Retirement	276,795	194,224	82,571
Interest and Fiscal Charges	29,126	29,080	46
Total Expenditures	<u>305,921</u>	<u>223,304</u>	<u>82,617</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(113,048)</u>	<u>(25,470)</u>	<u>87,578</u>
Net Change in Fund Balance	(113,048)	(25,470)	87,578
Fund Balance - Beginning	<u>113,048</u>	<u>113,048</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 87,578</u>	<u>\$ 87,578</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2019A
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 112,976	\$ 112,974	\$ (2)
Investment Income	626	626	-
Total Revenues	<u>113,602</u>	<u>113,600</u>	<u>(2)</u>
EXPENDITURES			
Debt Service			
Principal Retirement	124,787	76,120	48,667
Interest and Fiscal Charges	16,248	16,248	-
Total Expenditures	<u>141,035</u>	<u>92,368</u>	<u>48,667</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(27,433)</u>	<u>21,232</u>	<u>48,665</u>
Net Change in Fund Balance	(27,433)	21,232	48,665
Fund Balance - Beginning	<u>27,433</u>	<u>27,433</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 48,665</u>	<u>\$ 48,665</u>

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
September 30, 2020

	Parks Capital Projects Fund	Surtax Capital Projects	Public Improvement Transportation Capital Projects
ASSETS			
Cash and Cash Equivalents	\$ 263,810	\$ 312,912	\$ 739,974
Total Assets	\$ 263,810	\$ 312,912	\$ 739,974
Liabilities			
Accounts Payable	\$ -	\$ -	\$ 6,494
Total Liabilities	-	-	6,494
FUND BALANCES			
Restricted for:			
Infrastructure	-	309,294	-
Parks and Recreation	260,750	-	-
Road Construction	-	-	709,300
Assigned to:			
Infrastructure	-	3,618	-
Parks and Recreation	3,060	-	-
Road Construction	-	-	24,180
Total Fund Balances	263,810	312,912	733,480
Total Liabilities and Fund Balances	\$ 263,810	\$ 312,912	\$ 739,974

Special Assessment Bonds, Series 2019A	Total Nonmajor Capital Projects Funds
\$ 414,398	\$ 1,731,094
<u>\$ 414,398</u>	<u>\$ 1,731,094</u>
\$ 180	\$ 6,674
<u>180</u>	<u>6,674</u>
-	309,294
-	260,750
408,483	1,117,783
-	3,618
-	3,060
5,735	29,915
<u>414,218</u>	<u>1,724,420</u>
<u>\$ 414,398</u>	<u>\$ 1,731,094</u>

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
For the Year Ended September 30, 2020

	<u>Parks Capital Projects Fund</u>	<u>Surtax Capital Projects</u>	<u>Public Improvement Transportation Capital Projects</u>
REVENUES			
Investment Income	\$ 3,060	\$ 3,618	\$ 24,180
Total Revenues	<u>3,060</u>	<u>3,618</u>	<u>24,180</u>
EXPENDITURES			
Capital Outlay	1,970	-	2,151,658
Total Expenditures	<u>1,970</u>	<u>-</u>	<u>2,151,658</u>
Net Change in Fund Balances	1,090	3,618	(2,127,478)
Fund Balances - Beginning	<u>262,720</u>	<u>309,294</u>	<u>2,860,958</u>
Fund Balances - Ending	<u>\$ 263,810</u>	<u>\$ 312,912</u>	<u>\$ 733,480</u>

Special Assessment Bonds, Series 2019A	Total Nonmajor Capital Projects Funds
\$ 5,735	\$ 36,593
<u>5,735</u>	<u>36,593</u>
210,039	2,363,667
<u>210,039</u>	<u>2,363,667</u>
(204,304)	(2,327,074)
<u>618,522</u>	<u>4,051,494</u>
<u>\$ 414,218</u>	<u>\$ 1,724,420</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PARKS CAPITAL PROJECTS FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 3,060	\$ 3,060
Total Revenues	<u>-</u>	<u>3,060</u>	<u>3,060</u>
EXPENDITURES			
Capital Outlay	242,271	1,970	240,301
Total Expenditures	<u>242,271</u>	<u>1,970</u>	<u>240,301</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(242,271)</u>	<u>1,090</u>	<u>243,361</u>
Net Change in Fund Balance	(242,271)	1,090	243,361
Fund Balance - Beginning	<u>242,271</u>	<u>262,720</u>	<u>20,449</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 263,810</u>	<u>\$ 263,810</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SURTAX CAPITAL PROJECTS FUND
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 3,618	\$ 3,618
Total Revenues	<u>-</u>	<u>3,618</u>	<u>3,618</u>
EXPENDITURES			
Capital Outlay	288,307	-	288,307
Total Expenditures	<u>288,307</u>	<u>-</u>	<u>288,307</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(288,307)</u>	<u>3,618</u>	<u>291,925</u>
Net Change in Fund Balance	<u>(288,307)</u>	<u>3,618</u>	<u>291,925</u>
Fund Balance - Beginning	<u>288,307</u>	<u>309,294</u>	<u>20,987</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 312,912</u>	<u>\$ 312,912</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PUBLIC IMPROVEMENT TRANSPORTATION CAPITAL PROJECTS
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 5,700	\$ 24,180	\$ 18,480
Total Revenues	<u>5,700</u>	<u>24,180</u>	<u>18,480</u>
EXPENDITURES			
Capital Outlay	3,615,054	2,151,658	1,463,396
Total Expenditures	<u>3,615,054</u>	<u>2,151,658</u>	<u>1,463,396</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,609,354)</u>	<u>(2,127,478)</u>	<u>1,481,876</u>
Net Change in Fund Balance	(3,609,354)	(2,127,478)	1,481,876
Fund Balance - Beginning	<u>3,609,354</u>	<u>2,860,958</u>	<u>(748,396)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 733,480</u>	<u>\$ 733,480</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2019A
For the Year Ended September 30, 2020

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 504,976	\$ -	\$ (504,976)
Investment Income	24	5,735	5,711
Total Revenues	<u>505,000</u>	<u>5,735</u>	<u>(499,265)</u>
EXPENDITURES			
Interest and Fiscal Charges	5,000	-	5,000
Capital Outlay	728,927	210,039	518,888
Total Expenditures	<u>733,927</u>	<u>210,039</u>	<u>523,888</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(228,927)</u>	<u>(204,304)</u>	<u>24,623</u>
Net Change in Fund Balance	(228,927)	(204,304)	24,623
Fund Balance - Beginning	<u>228,927</u>	<u>618,522</u>	<u>389,595</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 414,218</u>	<u>\$ 414,218</u>

FIDUCIARY FUNDS

AGENCY FUNDS

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

Clerk of the Circuit Court and Comptroller

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

Sheriff

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

Tax Collector

Used to account for property taxes and fees for licenses.

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUNDS
September 30, 2020

	<u>Clerk of the Circuit Court</u>	<u>Sheriff</u>	<u>Tax Collector</u>	<u>Total</u>
ASSETS				
Cash and Cash Equivalents	\$ 8,278,950	\$ 1,659,963	\$ 8,180,252	\$ 18,119,165
Accounts Receivable	6,983	-	330,240	337,223
Due from Other Governments	1,718	6	324,149	325,873
Due from Individuals	-	80,337	199,005	279,342
Total Assets	<u>\$ 8,287,651</u>	<u>\$ 1,740,306</u>	<u>\$ 9,033,646</u>	<u>\$ 19,061,603</u>
LIABILITIES				
Due to Other Governments	\$ 2,215,204	\$ 127,096	\$ 2,330,876	\$ 4,673,176
Due to Individuals	6,072,447	1,613,210	1,188,600	8,874,257
Deposits	-	-	5,514,170	5,514,170
Total Liabilities	<u>\$ 8,287,651</u>	<u>\$ 1,740,306</u>	<u>\$ 9,033,646</u>	<u>\$ 19,061,603</u>

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

For the Year Ended September 30, 2020

CLERK OF THE CIRCUIT COURT

	Balance 10/01/19	Additions	Deductions	Balance 09/30/20
ASSETS				
Cash and Cash Equivalents	\$ 8,574,934	\$ 61,644,354	\$ 61,940,338	\$ 8,278,950
Accounts Receivable	6,983	-	-	6,983
Due From Other Governments	2,519	1,718	2,519	1,718
Total Assets	8,584,436	61,646,072	61,942,857	8,287,651
LIABILITIES				
Accounts Payable	-	-	-	-
Due to Other Governments	1,395,345	41,060,840	40,240,981	2,215,204
Due to Individuals	7,189,091	20,585,232	21,701,876	6,072,447
Total Liabilities	\$ 8,584,436	\$ 61,646,072	\$ 61,942,857	\$ 8,287,651

SHERIFF

	Balance 10/01/19	Additions	Deductions	Balance 09/30/20
ASSETS				
Cash and Cash Equivalents	\$ 1,335,610	\$ 3,481,026	\$ 3,156,673	\$ 1,659,963
Due From Other Governments	49	365	408	6
Due From Individuals	96,130	80,337	96,130	80,337
Total Assets	1,431,789	3,561,728	3,253,211	1,740,306
LIABILITIES				
Due to Other Governments	70,546	1,016,371	959,821	127,096
Due to Individuals	1,361,243	2,545,357	2,293,390	1,613,210
Total Liabilities	\$ 1,431,789	\$ 3,561,728	\$ 3,253,211	\$ 1,740,306

TAX COLLECTOR

	Balance 10/01/19	Additions	Deductions	Balance 09/30/20
ASSETS				
Cash and Cash Equivalents	\$ 7,367,255	\$ 433,860,659	\$ 433,047,662	\$ 8,180,252
Accounts Receivable	245,677	30,981,577	30,897,014	330,240
Due From Other Governments	404,061	324,149	404,061	324,149
Due From Individuals	24,198	2,136,650	1,961,843	199,005
Total Assets	8,041,191	467,303,035	466,310,580	9,033,646
LIABILITIES				
Due to Other Governments	2,060,994	439,116,311	438,846,429	2,330,876
Due to Individuals	1,108,517	27,544,234	27,464,151	1,188,600
Deposits	4,871,680	642,490	-	5,514,170
Total Liabilities	\$ 8,041,191	\$ 467,303,035	\$ 466,310,580	\$ 9,033,646

Continued

MARION COUNTY, FLORIDA
STATEMENTS OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES - Continued
AGENCY FUNDS
For the Year Ended September 30, 2020

AGENCY COMBINED TOTALS

	Balance 10/01/19	Additions	Deductions	Balance 09/30/20
ASSETS				
Cash and Cash Equivalents	\$ 17,277,799	\$ 498,986,039	\$ 498,144,673	\$ 18,119,165
Accounts Receivable	252,660	30,981,577	30,897,014	337,223
Due From Other Governments	406,629	326,232	406,988	325,873
Due From Individuals	120,328	2,216,987	2,057,973	279,342
Total Assets	18,057,416	532,510,835	531,506,648	19,061,603
LIABILITIES				
Accounts Payable	-	-	-	-
Due to Other Governments	3,526,885	481,193,522	480,047,231	4,673,176
Due to Individuals	9,658,851	50,674,823	51,459,417	8,874,257
Deposits	4,871,680	642,490	-	5,514,170
Total Liabilities	\$ 18,057,416	\$ 532,510,835	\$ 531,506,648	\$ 19,061,603



STATISTICAL SECTION

This part of the Marion County, Florida's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Financial Trends

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

Revenue Capacity

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

Debt Capacity

These schedules present information to help the reader assess the affordability of the County's

current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

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

Operating Information

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

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



**Schedule 1
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>Governmental Activities</u>				
Net Investment in Capital Assets	\$ 1,315,106,880	\$ 1,339,224,675	\$ 1,330,395,327	\$ 1,341,090,566
Restricted	124,861,210	106,920,759	103,632,320	100,088,086
Unrestricted	<u>25,736,649</u>	<u>22,941,903</u>	<u>10,012,070</u>	<u>16,816,579</u>
Total governmental activities net position	<u>\$ 1,465,704,739</u>	<u>\$ 1,469,087,337</u>	<u>\$ 1,444,039,717</u>	<u>\$ 1,457,995,231</u>
<u>Business-Type Activities</u>				
Net Investment in Capital Assets	\$ 44,435,797	\$ 40,789,313	\$ 42,870,778	\$ 48,492,151
Restricted	7,953,456	6,863,307	6,611,894	6,472,081
Unrestricted	<u>38,346,532</u>	<u>52,111,814</u>	<u>56,388,196</u>	<u>58,633,107</u>
Total business-type activities net position	<u>\$ 90,735,785</u>	<u>\$ 99,764,434</u>	<u>\$ 105,870,868</u>	<u>\$ 113,597,339</u>
<u>Primary Government</u>				
Net Investment in Capital Assets	\$ 1,363,035,600	\$ 1,380,013,988	\$ 1,373,266,105	\$ 1,389,582,717
Restricted	129,321,743	113,705,539	110,244,214	106,560,167
Unrestricted	<u>64,083,181</u>	<u>75,132,244</u>	<u>76,400,266</u>	<u>75,449,686</u>
Total primary government net position	<u>\$ 1,556,440,524</u>	<u>\$ 1,568,851,771</u>	<u>\$ 1,559,910,585</u>	<u>\$ 1,571,592,570</u>

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

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

Continued next page

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 1,343,878,343	\$ 1,337,513,605	\$ 1,331,043,338	\$ 1,339,304,810	\$ 1,352,811,222	\$ 1,380,314,616
101,636,838	109,410,519	142,505,391	173,208,945	191,834,430	207,390,748
<u>(97,214,783)</u>	<u>(103,709,485)</u>	<u>(116,379,649)</u>	<u>(136,272,496)</u>	<u>(158,027,570)</u>	<u>(162,737,919)</u>
<u>\$ 1,348,300,398</u>	<u>\$ 1,343,214,639</u>	<u>\$ 1,357,169,080</u>	<u>\$ 1,376,241,259</u>	<u>\$ 1,386,618,082</u>	<u>\$ 1,424,967,445</u>
\$ 52,167,269	\$ 56,876,287	\$ 54,486,340	\$ 55,857,230	\$ 64,908,305	\$ 87,738,136
6,507,373	6,257,740	6,186,757	6,285,021	6,324,003	6,494,009
<u>64,048,577</u>	<u>76,262,717</u>	<u>81,603,889</u>	<u>63,537,272</u>	<u>89,400,586</u>	<u>87,315,324</u>
<u>\$ 122,723,219</u>	<u>\$ 139,396,744</u>	<u>\$ 142,276,986</u>	<u>\$ 125,679,523</u>	<u>\$ 160,632,894</u>	<u>\$ 181,547,469</u>
\$ 1,396,045,612	\$ 1,394,389,892	\$ 1,385,529,678	\$ 1,395,162,040	\$ 1,417,719,527	\$ 1,468,052,752
108,144,211	115,668,259	148,692,148	179,493,966	198,158,433	213,884,757
<u>(33,166,206)</u>	<u>(27,446,768)</u>	<u>(34,775,760)</u>	<u>(72,735,224)</u>	<u>(68,626,984)</u>	<u>(75,422,595)</u>
<u>\$ 1,471,023,617</u>	<u>\$ 1,482,611,383</u>	<u>\$ 1,499,446,066</u>	<u>\$ 1,501,920,782</u>	<u>\$ 1,547,250,976</u>	<u>\$ 1,606,514,914</u>

**Schedule 2
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Expenses				
Governmental activities:				
General government	\$ 42,710,125	\$ 41,826,873	\$ 37,925,988	\$ 37,322,626
Public safety	134,744,336	129,376,964	131,807,590	132,850,801
Physical environment	4,396,791	3,155,518	3,661,367	3,268,232
Transportation	39,403,724	36,124,801	38,529,108	35,006,802
Economic environment	3,736,099	4,900,310	4,655,508	6,233,276
Human services	12,575,166	15,225,590	15,011,096	12,944,317
Culture/Recreation	12,609,646	12,250,613	12,107,933	12,239,890
Court related	9,827,791	9,910,479	10,626,062	10,096,193
Interest on long-term debt	3,477,078	3,188,320	3,307,866	2,671,126
Total governmental activities expenses	<u>\$ 263,480,756</u>	<u>\$ 255,959,468</u>	<u>\$ 257,632,518</u>	<u>\$ 252,633,263</u>
Business-type activities:				
Solid waste	\$ 8,496,725	\$ 10,438,774	\$ 15,546,828	\$ 7,385,262
Waste and wastewater	24,285,219	23,956,357	22,352,941	23,836,533
Total business-type activities expenses	<u>\$ 32,781,944</u>	<u>\$ 34,395,131</u>	<u>\$ 37,899,769</u>	<u>\$ 31,221,795</u>
Total primary government expenses	<u>\$ 296,262,700</u>	<u>\$ 290,354,599</u>	<u>\$ 295,532,287</u>	<u>\$ 283,855,058</u>
Program Revenues				
Governmental activities:				
Charges for services				
General government	\$ 8,208,180	\$ 8,598,441	\$ 8,509,099	\$ 8,643,200
Public safety	46,450,592	47,004,298	48,372,460	50,090,680
Physical environment	3,695,580	3,593,966	3,557,403	3,616,730
Transportation	5,723,303	3,433,205	3,644,752	3,353,826
Economic environment	70,186	82,355	105,890	169,331
Human services	515,603	646,411	614,575	617,748
Culture/Recreation	1,166,676	1,251,519	1,294,444	1,576,363
Court related	8,400,979	8,537,269	8,897,947	7,243,228
Total Charges for services	<u>74,231,099</u>	<u>73,147,464</u>	<u>74,996,570</u>	<u>75,311,106</u>
Operating grants and contributions	5,509,204	8,020,277	8,539,451	8,335,073
Capital grants and contributions	50,400,467	28,867,761	16,724,520	22,982,897
Total governmental activities program revenues	<u>\$ 130,140,770</u>	<u>\$ 110,035,502</u>	<u>\$ 100,260,541</u>	<u>\$ 106,629,076</u>
Business-type activities:				
Charges for services				
Solid Waste	\$ 15,049,547	\$ 15,014,024	\$ 15,061,959	\$ 14,781,604
Water and Waste Water	24,504,334	23,707,700	20,784,154	20,404,496
Operating grants and contributions	27,219	81,917	56,311	104,173
Capital grants and contributions	1,597,587	2,698,356	6,338,423	1,579,722
Total business-type activities program revenues	<u>\$ 41,178,687</u>	<u>\$ 41,501,997</u>	<u>\$ 42,240,847</u>	<u>\$ 36,869,995</u>
Total primary government program revenues	<u>\$ 171,319,457</u>	<u>\$ 151,537,499</u>	<u>\$ 142,501,388</u>	<u>\$ 143,499,071</u>
Net (Expense) / Revenue				
Governmental activities	\$ (133,339,986)	\$ (145,923,966)	\$ (157,371,977)	\$ (146,004,187)
Business-type activities	8,396,743	7,106,866	4,341,078	5,648,200
Total primary government net expense	<u>\$ (124,943,243)</u>	<u>\$ (138,817,100)</u>	<u>\$ (153,030,899)</u>	<u>\$ (140,355,987)</u>

	2015	2016	2017	2018	2019	2020
\$	42,961,192	\$ 45,740,805	\$ 48,773,464	\$ 54,138,021	\$ 55,074,262	\$ 56,898,410
	129,080,673	147,295,279	157,169,472	171,852,609	203,381,166	224,656,435
	3,312,381	2,944,110	3,197,065	3,174,319	3,259,562	5,870,948
	39,110,915	40,001,023	39,993,337	41,144,925	43,859,136	47,470,597
	3,891,212	3,552,441	3,781,210	6,529,365	5,967,018	5,897,267
	14,562,848	14,615,146	15,742,555	15,657,968	17,808,708	18,969,485
	12,044,743	12,195,761	12,480,560	13,231,765	14,161,427	14,333,591
	10,377,601	9,876,310	9,928,352	10,553,606	11,596,497	13,218,124
	2,444,752	2,042,111	1,886,034	1,870,171	1,701,975	1,501,366
\$	<u>257,786,317</u>	<u>\$ 278,262,986</u>	<u>\$ 292,952,049</u>	<u>\$ 318,152,749</u>	<u>\$ 356,809,751</u>	<u>\$ 388,816,223</u>
\$	9,093,417	\$ 3,957,889	\$ 14,783,496	\$ 38,669,727	\$ 15,996,730	\$ 15,380,327
	23,959,419	24,632,788	27,036,467	25,112,382	26,100,297	27,441,498
\$	<u>33,052,836</u>	<u>\$ 28,590,677</u>	<u>\$ 41,819,963</u>	<u>\$ 63,782,109</u>	<u>\$ 42,097,027</u>	<u>\$ 42,821,825</u>
\$	<u>290,839,153</u>	<u>\$ 306,853,663</u>	<u>\$ 334,772,012</u>	<u>\$ 381,934,858</u>	<u>\$ 398,906,778</u>	<u>\$ 431,638,048</u>
\$	9,031,600	\$ 9,403,817	\$ 9,818,745	\$ 10,198,383	\$ 10,798,574	\$ 12,165,556
	51,359,927	52,977,793	52,929,908	61,079,855	65,673,103	71,296,362
	3,612,337	3,704,041	3,742,106	3,842,382	3,817,438	3,978,150
	3,172,123	3,490,136	4,019,687	4,087,892	4,479,923	4,684,771
	130,723	243,710	739,293	950,317	1,978,690	1,008,260
	785,473	719,304	814,633	652,991	497,084	510,233
	1,777,138	1,810,143	1,772,527	1,944,733	2,106,020	708,088
	7,902,887	7,411,956	7,065,377	7,281,852	8,113,463	7,250,224
	77,772,208	79,760,900	80,902,276	90,038,405	97,464,295	101,601,644
	5,961,610	6,721,007	6,235,120	6,749,282	12,017,226	45,309,258
	22,718,320	18,830,824	22,027,841	16,407,735	14,230,992	16,664,827
\$	<u>106,452,138</u>	<u>\$ 105,312,731</u>	<u>\$ 109,165,237</u>	<u>\$ 113,195,422</u>	<u>\$ 123,712,513</u>	<u>\$ 163,575,729</u>
\$	14,087,452	\$ 14,241,600	\$ 14,754,895	\$ 15,186,255	\$ 14,581,189	\$ 15,146,717
	22,940,795	23,684,699	25,088,743	24,419,606	25,157,551	26,022,822
	121,187	131,727	123,244	529,329	23,016,156	1,420,862
	4,933,662	3,917,012	2,026,642	4,200,998	8,752,974	16,284,064
\$	<u>42,083,096</u>	<u>\$ 41,975,038</u>	<u>\$ 41,993,524</u>	<u>\$ 44,336,188</u>	<u>\$ 71,507,870</u>	<u>\$ 58,874,465</u>
\$	<u>148,535,234</u>	<u>\$ 147,287,769</u>	<u>\$ 151,158,761</u>	<u>\$ 157,531,610</u>	<u>\$ 195,220,383</u>	<u>\$ 222,450,194</u>
\$	(151,334,179)	\$ (172,950,255)	\$ (183,786,812)	\$ (204,957,327)	\$ (233,097,238)	\$ (225,240,494)
	9,030,260	13,384,361	173,561	(19,445,921)	29,410,843	16,052,640
\$	<u>(142,303,919)</u>	<u>\$ (159,565,894)</u>	<u>\$ (183,613,251)</u>	<u>\$ (224,403,248)</u>	<u>\$ (203,686,395)</u>	<u>\$ (209,187,854)</u>

Continued next page

**Schedule 2
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>General Revenues and Other Changes in Net Position</u>				
Governmental activities:				
Property tax	\$ 105,482,315	\$ 95,489,435	\$ 88,328,566	\$ 92,296,160
Sales tax	15,774,601	16,236,723	17,279,765	18,437,597
Infrastructure surtax	-	-	-	-
Public service tax	3,144,880	2,944,791	3,167,928	2,835,715
Gas tax	20,904,474	21,082,945	20,300,977	22,780,874
Unrestricted state revenue sharing	6,483,180	6,703,840	7,089,066	7,548,554
Tourist Development Tax	877,610	934,625	997,044	1,047,211
Other Taxes	914,188	898,734	893,952	920,135
Unrestricted intergovernmental revenues	533,027	528,775	506,710	587,730
Investment income	1,770,877	1,684,242	774,299	698,913
Miscellaneous revenues	4,942,770	2,820,454	2,986,050	2,806,794
Transfers in (out)	-	(18,000)	-	-
Total governmental activities	<u>\$ 160,827,922</u>	<u>\$ 149,306,564</u>	<u>\$ 142,324,357</u>	<u>\$ 149,959,683</u>
Business-type activities:				
Investment income	\$ 649,648	\$ 566,613	\$ 235,945	\$ 322,506
Miscellaneous revenues	1,347,899	1,337,170	1,529,411	1,688,416
Gain on sale of capital assets	-	-	-	67,344
Transfers in (out)	-	18,000	-	-
Total business-type activities	<u>\$ 1,997,547</u>	<u>\$ 1,921,783</u>	<u>\$ 1,765,356</u>	<u>\$ 2,078,266</u>
Total primary government	<u>\$ 162,825,469</u>	<u>\$ 151,228,347</u>	<u>\$ 144,089,713</u>	<u>\$ 152,037,949</u>
<u>Change in Net Position</u>				
Governmental activities	\$ 27,487,936	\$ 3,382,598	\$ (15,047,620)	\$ 3,955,514
Business-type activities	10,394,290	9,028,649	6,106,434	7,726,471
Total primary government	<u>\$ 37,882,226</u>	<u>\$ 12,411,247</u>	<u>\$ (8,941,186)</u>	<u>\$ 11,681,985</u>

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

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

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

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	2015	2016	2017	2018	2019	2020
\$	97,786,296	\$ 101,798,214	\$ 106,158,714	\$ 114,266,376	\$ 124,312,659	\$ 145,494,422
	19,494,464	20,563,787	21,329,279	22,652,641	23,618,331	25,570,607
	-	-	25,710,753	40,791,199	42,537,298	44,270,008
	2,664,469	2,574,825	2,677,954	2,309,221	2,056,707	2,047,902
	23,599,141	24,484,692	25,224,690	25,582,912	26,613,704	25,304,256
	8,231,502	8,415,045	8,810,365	9,255,130	9,717,656	9,061,156
	1,141,077	2,429,663	2,800,048	3,061,863	2,994,847	2,646,744
	894,809	904,077	931,243	960,324	977,734	972,607
	568,821	578,168	418,778	502,732	594,649	741,953
	1,454,047	1,614,539	1,912,301	3,528,160	8,174,660	5,636,459
	4,142,891	4,982,687	2,119,641	1,828,389	1,854,169	1,822,096
	1,032,452	(481,201)	(352,513)	(330,866)	21,647	21,647
\$	<u>161,009,969</u>	<u>\$ 167,864,496</u>	<u>\$ 197,741,253</u>	<u>\$ 224,408,081</u>	<u>\$ 243,474,061</u>	<u>\$ 263,589,857</u>
\$	717,363	\$ 977,555	\$ 808,329	\$ 630,562	\$ 3,263,895	\$ 2,537,961
	3,336,111	1,548,980	1,398,310	1,709,116	2,291,414	2,333,923
	322,673	281,428	147,529	87,143	8,866	11,698
	(1,032,452)	481,201	352,513	330,866	(21,647)	(21,647)
\$	<u>3,343,695</u>	<u>\$ 3,289,164</u>	<u>\$ 2,706,681</u>	<u>\$ 2,757,687</u>	<u>\$ 5,542,528</u>	<u>\$ 4,861,935</u>
\$	<u>164,353,664</u>	<u>\$ 171,153,660</u>	<u>\$ 200,447,934</u>	<u>\$ 227,165,768</u>	<u>\$ 249,016,589</u>	<u>\$ 268,451,792</u>
\$	9,675,790	\$ (5,085,759)	\$ 13,954,441	\$ 19,450,754	\$ 10,376,823	\$ 38,349,363
	12,373,955	16,673,525	2,880,242	(16,688,234)	34,953,371	20,914,575
\$	<u>22,049,745</u>	<u>\$ 11,587,766</u>	<u>\$ 16,834,683</u>	<u>\$ 2,762,520</u>	<u>\$ 45,330,194</u>	<u>\$ 59,263,938</u>

**Schedule 3
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>General Fund</u>				
Nonspendable	\$ 976,749	\$ 1,059,629	\$ 1,030,386	\$ 1,137,245
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	18,422,739	21,912,762	17,166,304	12,964,911
Unassigned	25,137,400	16,171,654	13,636,213	13,187,592
Total general fund	<u>\$ 44,536,888</u>	<u>\$ 39,144,045</u>	<u>\$ 31,832,903</u>	<u>\$ 27,289,748</u>
<u>All Other Governmental Funds</u>				
Nonspendable	1,376,526	1,066,573	1,039,705	940,788
Restricted	145,405,944	129,817,722	118,971,695	108,881,174
Committed	2,706,441	2,918,295	3,079,598	3,437,058
Assigned	6,137,348	3,896,581	3,481,197	2,981,149
Unassigned	-	-	-	-
Total all other governmental funds	<u>\$ 155,626,259</u>	<u>\$ 137,699,171</u>	<u>\$ 126,572,195</u>	<u>\$ 116,240,169</u>
Total Fund Balance	\$ 200,163,147	\$ 176,843,216	\$ 158,405,098	\$ 143,529,917

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2015	2016	2017	2018	2019	2020
1,028,667	1,093,792	1,339,387	1,578,061	1,432,590	1,344,722
-	-	-	-	-	-
-	-	-	-	-	-
11,282,579	12,973,053	15,054,838	14,449,112	16,530,654	17,987,229
13,209,371	14,847,034	14,737,338	16,386,445	15,352,934	21,145,591
<u>\$ 25,520,617</u>	<u>\$ 28,913,879</u>	<u>\$ 31,131,563</u>	<u>\$ 32,413,618</u>	<u>\$ 33,316,178</u>	<u>\$ 40,477,542</u>
2,120,541	1,176,174	4,304,091	2,137,995	4,413,703	2,246,842
104,150,951	101,394,858	131,421,516	166,046,818	183,576,601	202,336,634
3,552,973	3,615,526	3,519,121	2,693,691	3,177,238	3,540,041
2,735,073	629,812	357,419	1,130,250	2,473,201	1,436,829
-	-	-	-	-	-
<u>\$ 112,559,538</u>	<u>\$ 106,816,370</u>	<u>\$ 139,602,147</u>	<u>\$ 172,008,754</u>	<u>\$ 193,640,743</u>	<u>\$ 209,560,346</u>
\$ 138,080,155	\$ 135,730,249	\$ 170,733,710	\$ 204,422,372	\$ 226,956,921	\$ 250,037,888

Schedule 4
Marion County, Florida

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

Last Ten Fiscal Years

	2011	2012	2013	2014
Revenues				
Taxes	\$ 133,875,503	\$ 123,916,382	\$ 116,297,091	\$ 122,125,493
Special Assessments	35,150,797	35,709,142	35,821,981	36,858,818
Impact Fees	375,662	257,313	85,799	37,365
Permits and Fees	2,237,255	2,293,486	2,344,784	3,020,955
Intergovernmental Revenues	41,360,556	39,691,078	38,127,807	35,654,854
Charges for Services	28,228,065	29,389,108	30,690,047	30,251,348
Judgments and Fines	1,608,428	1,470,944	1,831,045	3,221,550
Court-Related Revenues	7,493,912	7,520,544	7,716,185	6,178,868
Investment Income	1,615,450	1,552,309	718,553	621,288
Miscellaneous Revenues	9,684,345	5,543,823	5,530,762	5,389,248
Total Revenues	<u>\$ 261,629,973</u>	<u>\$ 247,344,129</u>	<u>\$ 239,164,054</u>	<u>\$ 243,359,787</u>
Expenditures				
General Government	\$ 38,454,988	\$ 34,930,448	\$ 33,438,850	\$ 32,755,900
Public Safety	132,767,510	128,930,611	130,840,361	133,528,310
Physical Environment	4,365,937	4,339,138	4,990,705	4,540,140
Transportation	36,581,676	43,356,928	31,950,496	29,860,589
Economic Environment	3,784,715	4,879,706	4,639,547	6,235,487
Human Services	12,268,985	13,887,837	15,240,247	12,844,874
Culture/Recreation	13,096,083	10,821,170	10,654,579	10,496,965
Court Related	9,745,901	10,153,071	10,533,621	10,051,813
Debt Service:				
Principal Retirement	6,960,808	7,973,935	7,744,995	8,418,396
Interest and Fiscal Charges	3,594,333	3,319,852	3,033,314	2,807,225
Bond Issuance Cost	-	-	-	-
Arbitrage Rebate Expense	-	-	-	-
Payments to State	-	-	-	-
Capital Outlay	10,775,010	9,966,785	6,401,857	10,970,480
Total Expenditures	<u>\$ 272,395,946</u>	<u>\$ 272,559,481</u>	<u>\$ 259,468,572</u>	<u>\$ 262,510,179</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (10,765,973)</u>	<u>\$ (25,215,352)</u>	<u>\$ (20,304,518)</u>	<u>\$ (19,150,392)</u>
Other Financing Sources (Uses)				
Transfers In	\$ 45,747,393	\$ 43,048,872	\$ 46,297,803	\$ 46,053,480
Transfers (Out)	(45,847,393)	(43,066,872)	(46,297,803)	(46,053,480)
Issuance of Notes/Bonds Payable	3,056,925	1,913,421	1,866,400	3,105,919
Premium(Discount)Notes/Bonds	-	-	-	-
Pmt to Refunded Bond Escrow	-	-	-	-
Issuance of Capital Lease	-	-	-	1,169,274
Total Other Financing Sources (Uses)	<u>\$ 2,956,925</u>	<u>\$ 1,895,421</u>	<u>\$ 1,866,400</u>	<u>\$ 4,275,193</u>
Net Change in Fund Balances	<u>\$ (7,809,048)</u>	<u>\$ (23,319,931)</u>	<u>\$ (18,438,118)</u>	<u>\$ (14,875,199)</u>
Debt Service as a Percentage of Non-Capital Expenditures	<u>4.7%</u>	<u>5.1%</u>	<u>4.8%</u>	<u>5.0%</u>

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2015	2016	2017	2018	2019	2020
\$ 126,765,952	\$ 131,390,862	\$ 162,649,284	\$ 186,060,242	\$ 198,578,970	\$ 219,825,842
36,079,094	36,404,470	38,075,562	40,429,370	40,833,179	42,393,983
29,206	14,745	541,334	3,162,053	4,811,280	4,476,634
3,280,706	3,790,534	4,040,087	5,450,134	6,527,532	8,559,765
41,447,582	48,693,915	51,341,555	45,625,000	48,645,574	62,781,460
31,906,856	32,093,531	34,339,034	36,995,993	40,461,097	43,522,944
3,154,568	2,731,517	2,616,531	2,899,160	2,609,305	2,672,949
6,819,527	6,286,526	5,770,112	5,763,763	6,540,551	5,434,460
1,266,402	1,402,160	1,794,424	3,451,499	7,626,684	5,164,043
4,914,733	7,630,516	5,644,764	5,728,641	7,355,254	6,530,019
<u>\$ 255,664,626</u>	<u>\$ 270,438,776</u>	<u>\$ 306,812,687</u>	<u>\$ 335,565,855</u>	<u>\$ 363,989,426</u>	<u>\$ 401,362,099</u>
\$ 34,085,900	\$ 34,947,481	\$ 36,528,709	\$ 39,255,486	\$ 42,294,404	\$ 47,057,959
136,048,147	139,527,796	143,890,445	158,516,227	173,948,564	185,686,569
4,865,228	4,336,366	5,592,206	5,340,800	5,504,517	4,342,882
27,106,323	31,850,833	31,542,700	24,315,919	33,731,020	40,726,059
3,890,676	3,559,731	3,777,562	6,369,867	5,943,350	5,966,014
14,892,391	14,436,257	15,470,976	15,387,593	18,045,110	19,095,345
11,044,561	12,064,367	12,217,928	12,609,317	12,331,470	12,589,350
10,700,023	9,637,088	9,684,055	11,401,166	11,872,883	13,029,862
8,946,105	5,494,252	5,911,897	7,184,338	5,010,648	11,366,834
2,556,839	1,769,508	1,608,690	1,588,571	1,421,021	1,253,602
-	199,723	-	-	-	-
3,000	-	-	-	-	-
-	-	-	-	-	-
8,370,451	13,058,123	15,648,397	20,222,093	32,275,979	37,737,678
<u>\$ 262,509,644</u>	<u>\$ 270,881,525</u>	<u>\$ 281,873,565</u>	<u>\$ 302,191,377</u>	<u>\$ 342,378,966</u>	<u>\$ 378,852,154</u>
\$ (6,845,018)	\$ (442,749)	\$ 24,939,122	\$ 33,374,478	\$ 21,610,460	\$ 22,509,945
\$ 46,819,683	\$ 47,084,764	\$ 50,580,834	\$ 55,529,135	\$ 59,909,704	\$ 64,622,147
(45,787,231)	(47,565,965)	(50,933,347)	(55,856,490)	(59,885,491)	(64,596,989)
-	34,722,677	2,722,225	-	899,876	-
-	-	-	-	-	-
-	(36,148,633)	-	-	-	-
362,804	-	7,694,627	641,539	-	545,864
<u>\$ 1,395,256</u>	<u>\$ (1,907,157)</u>	<u>\$ 10,064,339</u>	<u>\$ 314,184</u>	<u>\$ 924,089</u>	<u>\$ 571,022</u>
<u>\$ (5,449,762)</u>	<u>\$ (2,349,906)</u>	<u>\$ 35,003,461</u>	<u>\$ 33,688,662</u>	<u>\$ 22,534,549</u>	<u>\$ 23,080,967</u>
<u>5.0%</u>	<u>3.2%</u>	<u>3.2%</u>	<u>3.4%</u>	<u>2.3%</u>	<u>4.1%</u>

**Schedule 5
Marion County, Florida**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years

Fiscal Year	Real Property				Total Real Property	Personal Property
	Commercial Property	Industrial Property	Residential Property	Other Property		
2011	2,410,679,008	702,103,700	15,203,926,702	8,824,497,465	27,141,206,875	1,424,892,450
2012	2,344,301,512	666,586,806	13,535,679,168	7,577,863,752	24,124,431,238	1,372,246,797
2013	2,257,195,858	642,470,150	12,384,768,178	6,429,240,516	21,713,674,702	1,325,660,677
2014	2,245,878,042	638,224,414	12,329,619,094	6,448,968,463	21,662,690,013	1,365,147,480
2015	2,329,441,506	644,187,014	12,939,236,900	6,632,801,440	22,545,666,860	1,421,016,339
2016	2,399,518,588	656,544,413	13,565,382,174	6,325,204,311	22,946,649,486	1,515,664,515
2017	2,495,097,775	664,873,767	14,658,009,047	6,666,930,854	24,484,911,443	1,516,452,408
2018	2,598,668,592	729,127,270	15,497,527,947	6,796,520,780	25,621,844,589	1,619,755,735
2019	2,766,546,981	775,834,691	16,790,586,889	7,118,431,359	27,451,399,920	1,767,960,000
2020	2,950,454,993	892,503,845	18,397,106,629	7,402,190,325	29,642,255,792	1,855,737,335

Source: Marion County Property Appraiser.

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

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

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

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Centrally Assessed Property (1)	Total	Less: Tax Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Actual Taxable Value	Assessed Value as a Percentage of Actual Value (2)
13,690,221	28,579,789,546	12,344,740,750	16,235,048,796	3.89	16,617,245,441	97.70%
15,044,813	25,511,722,848	10,577,005,055	14,934,717,793	3.89	15,255,074,354	97.90%
18,381,187	23,057,716,566	9,134,245,468	13,923,471,098	3.89	13,937,408,507	99.90%
19,153,005	23,046,990,498	9,157,851,809	13,889,138,689	3.90	14,363,121,705	96.70%
20,017,720	23,986,700,919	9,639,477,242	14,347,223,677	3.90	14,945,024,664	96.00%
20,342,991	24,482,656,992	9,516,991,825	14,965,665,167	3.90	15,887,118,012	94.20%
21,820,066	26,023,183,917	10,414,753,885	15,608,430,032	3.89	16,499,397,497	94.60%
22,705,975	27,264,306,299	10,754,784,398	16,509,521,901	4.02	17,544,656,643	94.10%
24,223,011	29,243,582,931	11,639,428,418	17,604,154,513	3.98	19,052,115,274	92.40%
22,087,858	31,520,080,985	12,675,380,478	18,844,700,507	4.42	20,284,930,578	92.90%

**Schedule 6
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>Board of County Commissioners:</u>			
General Fund	3.1900	3.1900	3.1900
Find and Forfeiture Fund	0.5300	0.5300	0.5300
Marion County Health Department Fund	0.1200	0.1200	0.1200
Parks and Land Acquisition Debt Service Fund	0.0500	0.0500	0.0500
Total General County	<u>3.8900</u>	<u>3.8900</u>	<u>3.8900</u>
<u>District School System:</u>			
I Local Required Effort	5.2390	5.4600	5.4230
II Local Discretionary Use	0.7480	0.7480	0.7480
III Building Fund	1.5000	1.5000	1.5000
IV Interest and Sinking Fund	-	-	-
V Additional Voted Millage	-	-	-
Total School System	<u>7.4870</u>	<u>7.7080</u>	<u>7.6710</u>
Total County-Wide	<u><u>11.3770</u></u>	<u><u>11.5980</u></u>	<u><u>11.5610</u></u>
<u>Special Districts:</u>			
Rainbow Lakes Estates MSD(3)	2.0000	2.2500	2.2500
MSTU for Law Enforcement(4)	2.8100	2.8100	2.8100
Silver Springs Shores Special Tax District	3.0000	3.0000	3.0000
Marion Oaks MSTU for Fire Protection(4)	-	-	-
Silver Springs Shores MSTU for Fire Protection(4)	-	-	-
MSTU-Emergency Medical Service(4)	0.8300	0.7700	0.7700
Rainbow Lakes Estates CRF MSBU (5)	0.3400	0.3800	0.4700
Marion Oaks MSTU for Fire Protection(4)	1.0200	1.0200	1.0200
Emergency Medical Services Fund	-	-	-
Hills of Ocala MSTU for Recreation(4)	0.1800	0.1800	0.1800

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

Continued next page

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
3.1900	3.1900	3.1900	3.1900	3.3300	3.3300	3.4500
0.5300	0.5300	0.5300	0.5300	0.5300	0.5300	0.8500
0.1200	0.1200	0.1200	0.1200	0.1200	0.1200	0.1200
0.0600	0.0600	0.0600	0.0500	0.0400	-	-
<u>3.9000</u>	<u>3.9000</u>	<u>3.9000</u>	<u>3.8900</u>	<u>4.0200</u>	<u>3.9800</u>	<u>4.4200</u>
5.0910	5.0500	4.9240	4.6540	4.3120	4.0710	3.9360
0.7480	0.7480	0.7480	0.7480	0.7480	0.7480	0.7480
1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000
-	-	-	-	-	-	-
-	-	1.0000	1.0000	1.0000	1.0000	1.0000
<u>7.3390</u>	<u>7.2980</u>	<u>8.1720</u>	<u>7.9020</u>	<u>7.5600</u>	<u>7.3190</u>	<u>7.1840</u>
<u>11.2390</u>	<u>11.1980</u>	<u>12.0720</u>	<u>11.7920</u>	<u>11.5800</u>	<u>11.2990</u>	<u>11.6040</u>
2.2500	2.2500	2.2500	2.2500	2.2500	2.2500	2.2500
3.2100	3.4700	3.4700	3.4700	3.4700	3.7200	3.7200
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
0.7700	0.7700	0.7700	0.7700	0.7700	0.7700	1.1100
0.4700	0.4700	0.4700	0.4700	0.4700	0.4700	0.4700
1.0200	1.0200	1.0200	1.0200	1.0200	1.0200	1.0200
-	-	-	-	-	-	-
0.1800	0.1800	0.1800	0.1800	0.1800	0.1800	0.1800

**Schedule 6
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>Southwest Florida Water Management District:</u>			
District Levy	0.3770	0.3928	0.3928
Withlacoochee River Basin Levy	0.2308	-	-
<u>St. Johns River Water Management District:</u>			
District Levy	0.4158	0.3313	0.3313
<u>Municipalities:</u>			
Ocala	5.6183	5.9332	6.1502
Ocala (Downtown Development District "A")	1.5647	1.5862	1.6461
Ocala (Downtown Development District "B")	1.5508	1.6191	1.6542
Ocala (Downtown Development District "C")	1.1347	1.1772	1.2332
Bellevue	3.3472	3.9912	3.9912
Dunnellon	6.9101	7.1408	6.8013
McIntosh	2.1344	2.2988	2.5546

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

Continued next page

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
0.3818	0.3658	0.3488	0.3417	0.3131	0.2955	0.2801
-	-	-	-	-	-	-
0.3283	0.3164	0.3023	0.2885	0.2724	0.2562	0.2414
6.2502	6.1638	6.6177	6.6177	6.6177	6.6177	6.6177
1.5967	1.4966	1.4966	1.7185	1.7185	1.7185	1.7185
1.7013	1.6332	1.6332	1.6332	1.6332	1.6332	1.6332
1.2810	1.2825	1.2825	1.5091	1.5091	1.5091	1.4699
3.9912	3.9912	4.5000	4.5000	5.0000	5.0000	5.0000
7.1408	7.5000	7.5000	7.5000	6.5000	6.5000	6.5000
2.5198	2.4087	2.3175	2.2078	2.2078	2.2078	2.2078

**Schedule 7
Marion County, Florida**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

<u>Taxpayer</u>	<u>Fiscal Year 2020 (a)</u>			<u>Fiscal Year 2011 (b)</u>		
	<u>Taxable Value</u>	<u>Percent of Total Taxable Value</u>	<u>Rank</u>	<u>Taxable Value</u>	<u>Percent of Total Taxable Value</u>	<u>Rank</u>
Duke Energy	\$ 217,821,285	1.16 %	1	\$ 140,894,572	0.87 %	1
Sumter Electric Coop, Inc.	134,681,555	0.71 %	2	102,405,870	0.63 %	2
Marion Community Hospital	97,331,782	0.52 %	3	45,555,790	0.28 %	7
Sabal Trail Transmission LLC	95,838,832	0.51 %	4			
FedEx Ground Package	84,129,629	0.45 %	5			
Wal-Mart	79,766,029	0.42 %	6	70,989,656	0.44 %	4
On Top of the World	54,704,067	0.29 %	7	53,104,798	0.33 %	6
Paddock Mall LLC	48,247,141	0.26 %	8	35,142,214	0.22 %	9
Northland Heathbrook LLC	43,662,996	0.23 %	9			
Carlton Arms of Ocala	41,725,567	0.22 %	10			
Embarq				88,535,393	0.55 %	3
K-Mart Distribution				54,980,913	0.34 %	5
Deltona Corporation				38,912,149	0.24 %	8
Fla Gas Transmission Co				32,755,032	0.20 %	10
Sub-total	\$ 897,908,883	4.76 %		\$ 663,276,387	4.09 %	
All others	\$ 17,946,791,624	95.24 %		\$ 15,571,772,409	95.91 %	
Totals	<u>\$ 18,844,700,507</u>	<u>100.00 %</u>		<u>\$ 16,235,048,796</u>	<u>100.00 %</u>	

Source: Marion County Property Appraiser.

Notes: (a) The fiscal year ended September 30, 2020 tax levy is based on the 2019 taxable value.
(b) The fiscal year ended September 30, 2011 tax levy is based on the 2010 taxable value.

**Schedule 8
Marion County, Florida**

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections as a Percent of Current Levy
2011	108,420,286	104,552,164	96.4 %	930,151	105,482,315	97.3 %
2012	98,571,292	94,771,156	96.1 %	718,279	95,489,435	96.9 %
2013	91,425,614	87,636,400	95.9 %	692,166	88,328,566	96.6 %
2014	95,169,348	91,653,600	96.3 %	642,560	92,296,160	97.0 %
2015	101,010,439	97,115,097	96.1 %	671,198	97,786,295	96.8 %
2016	104,950,636	100,844,671	96.1 %	953,543	101,798,214	97.0 %
2017	109,414,067	105,410,583	96.3 %	748,131	106,158,714	97.0 %
2018	117,801,974	113,496,674	96.3 %	769,702	114,266,376	97.0 %
2019	128,381,171	123,727,197	96.4 %	585,462	124,312,659	96.8 %
2020	150,509,299	144,960,218	96.3 %	534,204	145,494,422	96.7 %

Source: Marion County Tax Collector.

**Schedule 9
Marion County, Florida**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Other Governmental Activities			Business-Type Activities	
		Half Cent Sales Tax Revenue Bonds	Special Assessment Bonds	Notes from Direct Borrowings	Utility System Revenue Bonds	Notes from Direct Borrowings
2011	4,565,000	66,740,000	12,798,436	6,505	75,305,000	26,950,288
2012	3,995,000	61,815,000	12,239,420	-	73,110,000	26,137,581
2013	3,400,000	56,518,574	12,050,829	-	72,537,132	24,838,452
2014	2,780,000	51,273,174	12,623,352	1,169,274	69,628,402	28,044,983
2015	2,130,000	45,520,600	10,234,677	1,394,649	66,684,673	26,575,144
2016	1,450,000	45,906,700	8,354,821	1,057,928	61,545,943	25,068,723
2017	740,000	43,317,800	8,841,093	8,416,611	59,747,213	23,524,761
2018	-	40,573,900	6,602,677	7,637,228	56,313,484	21,942,261
2019	-	37,740,000	5,976,555	7,027,578	52,804,755	20,320,206
2020	-	34,760,000	4,474,207	688,956	49,211,025	18,657,545

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

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

Prior year data reflects source data updates.

Per Capita income and population for Fiscal Year 2020 was not available at time of report.

The calculation for 2020 per capita income is a 1.37% CPI increase over 2019 year.

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

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

The County had no overlapping debt with other governments.

Continued next page

Total Primary Government	Marion County Personal Income	Percentage of Personal Income	Per Capita
186,365,229	10,373,293,225	1.8 %	561
177,297,001	10,617,018,300	1.7 %	531
169,344,987	10,474,416,952	1.6 %	505
165,519,185	11,025,052,941	1.5 %	490
152,539,743	11,496,293,970	1.3 %	446
143,384,115	12,000,048,102	1.2 %	412
144,587,478	12,634,417,523	1.1 %	409
133,069,550	13,318,069,069	1.0 %	370
123,869,094	13,562,642,230	0.9 %	344
107,791,734	14,290,264,430	0.8 %	293

**Schedule 10
Marion County, Florida**

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

General Bonded Debt					
Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Net General Bond Debt	Percentage of Actual Property Value	Per Capita
2011	4,565,000	240,605	4,324,395	0.02%	137
2012	3,995,000	189,139	3,805,861	0.01%	120
2013	3,400,000	85,227	3,314,773	0.01%	105
2014	2,780,000	117,104	2,662,896	0.01%	82
2015	2,130,000	172,892	1,957,108	0.01%	60
2016	1,450,000	267,091	1,182,909	0.005%	34
2017	740,000	253,959	486,041	0.002%	14
2018	-	-	-	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-

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



**Schedule 11
Marion County, Florida**

PLEGGED REVENUE COVERAGE

Last Ten Fiscal Years

Utility System Revenue Bonds						
Fiscal Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available For Debt Service	Debt Service Requirements		Coverage
				Principal	Interest	
2011	26,028,823	11,331,761	14,697,062	3,857,103	4,358,526	1.79
2012	25,224,770	10,735,712	14,489,058	3,127,708	4,183,583	1.98
2013	22,369,186	10,104,468	12,264,718	3,829,129	3,216,767	1.74
2014	22,086,023	10,481,549	11,604,474	4,564,267	3,272,564	1.48
2015	26,677,171	10,590,017	16,087,154	4,304,839	3,346,761	2.10
2016	25,572,951	10,857,915	14,715,036	4,431,420	3,209,859	1.93
2017	26,760,686	13,776,913	12,983,773	3,233,962	2,532,823	2.25
2018	26,413,817	11,622,837	14,790,980	4,907,500	2,534,706	1.99
2019	28,599,331	12,449,893	16,149,438	5,022,055	2,424,296	2.17
2020	29,254,741	13,115,321	16,139,420	5,147,662	2,288,032	2.17

Source: Clerk of the Circuit Court, Finance Department.

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

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

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

Continued next page

Special Assessment Bonds				Half-Cent Sales Tax Revenue Bonds			
Special Assessment Collections	Debt Service Requirements		Coverage	Half-Cent Sales Tax Revenues	Debt Service Requirements		Coverage
	Principal	Interest			Principal	Interest	
2,513,889	2,107,102	483,087	0.97	15,774,601	4,298,310	2,757,274	2.24
2,637,319	2,472,437	469,727	0.90	16,236,723	4,925,000	2,594,194	2.16
2,489,575	2,054,991	423,418	1.00	17,279,764	5,095,000	2,417,239	2.30
2,472,353	2,533,396	407,543	0.84	18,437,597	5,265,000	2,233,129	2.46
2,780,374	2,388,675	377,488	1.01	19,494,464	5,770,000	2,047,394	2.49
2,729,848	2,182,532	328,864	1.09	20,563,787	2,295,000	1,303,139	5.72
2,840,168	2,235,953	269,024	1.13	21,329,279	2,630,000	1,225,272	5.53
2,276,748	2,238,416	232,660	0.92	22,652,641	2,785,000	1,134,012	5.78
1,890,166	1,525,998	175,666	1.11	23,618,331	2,875,000	1,036,109	6.04
1,881,072	1,502,348	146,065	1.14	24,396,086	2,980,000	931,196	6.24

**Schedule 12
Marion County, Florida**

DEMOGRAPHIC AND ECONOMIC STATISTICS

Last Ten Fiscal Years

Fiscal Year	Population (1)	Per Capita Personal Income (1)(2)	Personal Income (3) (in thousands)	School Enrollment (4)	Unemployment Rate (5)
2011	332,275	31,219	10,373,293	41,331	12.30%
2012	333,900	31,797	10,617,018	41,415	10.30%
2013	335,117	31,256	10,474,417	41,589	8.60%
2014	338,057	32,613	11,025,053	41,632	7.30%
2015	342,335	33,582	11,496,294	42,194	6.10%
2016	347,767	34,506	12,000,048	42,474	6.00%
2017	353,717	35,719	12,634,418	42,893	4.10%
2018	359,977	36,997	13,318,069	42,881	3.60%
2019	360,421	37,630	13,562,642	42,818	3.50%
2020	368,135	38,818	14,290,264	43,008	5.30%

- Sources:**
- (1) The Bureau of Economic Analysis. www.BEA.gov
Population data for 2020 from University of Florida, Bureau of Economic and Business Research.
 - (2) Per Capita income for Fiscal Year 2020 was not available at time of report.
The calculation for 2020 Per Capita Income is a 1.37% CPI increase from 2019 year.
Source of CPI is U.S. Department of Labor, Bureau of Labor Statistics.
 - (3) The per capita figures are multiplied by the population to determine the personal income.
The actual per capita personal income is for Marion County.
 - (4) Marion County Public Schools at www.marion.k12.fl.us/
 - (5) Florida Research and Economic Information Database at <http://freida.labormarketinfo.com/>
Unemployment rate information is an adjusted yearly average.

Note: Prior year data reflects source data updates.

**Schedule 13
Marion County, Florida**

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer(1)	Business	Fiscal Year 2020			Fiscal Year 2011		
		Employees	Percent of Total County Employment	Rank	Employees	Percent of Total County Employment	Rank
Marion County Public Schools	Education	6,650	4.96 %	1	5,735	4.93 %	1
AdventHealth Ocala	Healthcare	2,648	1.97 %	2	2,609	2.24 %	2
State of Florida (All Depts.)	Government	2,600	1.94 %	3	2,582	2.22 %	3
Wal-Mart	Retail Sales	2,583	1.92 %	4	2,370	2.04 %	4
Ocala Health	Healthcare	2,583	1.92 %	5	1,725	1.48 %	5
Marion County BCC	Government	1,659	1.24 %	6	1,420	1.22 %	6
Lockheed Martin	Manufacturing	1,600	1.19 %	7	929	0.80 %	10
Publix Supermarkets	Retail Sales	1,488	1.11 %	8	1,275	1.10 %	7
E-One Inc.	Manufacturing	1,200	0.89 %	9			
Chewy.com	Distribution	1,150	0.86 %	10			
AT & T	Communications				1,000	0.86 %	8
City of Ocala	Government				950	0.82 %	9
Total		24,161	18.00 %		20,595	17.70 %	
All Others		110,042	82.00 %		95,746	82.30 %	
Total Employment(2)		134,203	100 %		116,341	100 %	

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

**Schedule 14
Marion County, Florida**

MARION COUNTY GOVERNMENT EMPLOYEES BY FUNCTION / PROGRAM

Last Ten Fiscal Years

	2011	2012	2013	2014	2015
Governmental Activities:					
<u>General Government</u>					
1 Board of County Commissioners	170	164	169	180	180
1 Clerk of the Circuit Court	64	64	59	64	65
2 Supervisor of Elections	16	15	13	15	16
3 Tax Collector	118	120	119	122	117
4 Property Appraiser	54	54	54	53	53
<u>Public Safety</u>					
5 Marion County Sheriff	795	768	760	714	718
1 Board of County Commissioners	702	673	687	694	701
<u>Physical Environment</u>					
1 Board of County Commissioners	34	26	29	32	33
<u>Transportation</u>					
1 Board of County Commissioners	180	171	171	170	170
<u>Economic Environment</u>					
1 Board of County Commissioners	15	18	14	14	14
<u>Human Services</u>					
1 Board of County Commissioners	63	57	59	58	58
<u>Culture / Recreation</u>					
1 Board of County Commissioners	178	158	158	170	169
<u>Court Related</u>					
1 Board of County Commissioners	20	21	21	23	22
1 Clerk of the Circuit Court	135	135	145	136	132
Business-type Activities:					
1 Solid Waste	76	71	59	58	56
1 Water and Wastewater	102	93	95	93	95
Total	2,722	2,608	2,612	2,596	2,599

Sources:

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

Continued next page

2016	2017	2018	2019	2020
182	183	188	188	196
67	67	65	65	69
15	17	18	18	18
118	125	119	117	120
52	47	47	48	47
708	729	763	790	824
721	694	717	735	810
33	31	31	31	31
171	172	172	190	196
15	15	17	18	16
55	55	57	57	62
162	165	173	172	174
22	20	18	18	18
131	131	135	124	128
54	53	53	59	57
95	97	98	99	99
2,601	2,601	2,671	2,729	2,865

**Schedule 15
Marion County, Florida**

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

	2011	2012	2013	2014	2015
<u>Utility System</u>					
Number of customers	29,006	29,159	29,197	30,392	31,546
Average daily flow (millions of gallons)	10.00	9.63	9.12	8.88	9.23
<u>Building Inspections</u>					
Building permits issued	12,094	12,219	13,081	16,022	16,856
<u>Law Enforcement</u>					
Physical arrests	12,629	12,293	9,022	13,251	10,426
<u>Fire</u>					
Emergency responses	62,145	47,603	66,081	65,696	69,138
Inspections	1,310	1,255	1,254	1,356	447
<u>Other Public Works</u>					
Street resurfacing (miles)	27	55	21	11	21
Other street repairs	1,052,675	609,685	426,131	476,351	419,286

Source: Various County Departments.

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

Continued next page

2016	2017	2018	2019	2020
31,923	32,121	32,843	33,699	34,755
10.27	10.50	10.20	11.80	10.92
17,438	17,847	21,943	23,397	29,377
8,675	8,011	9,362	7,801	7,229
74,227	79,568	79,570	83,063	86,156
1,555	1,562	1,955	2,037	2,323
12	15	21	36	47
181,453	333,190	490,406	370,539	367,709

**Schedule 16
Marion County, Florida**

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

	2011	2012	2013	2014	2015
<u>Transportation</u>					
Miles of streets	3,040	3,059	3,058	3,075	3,077
<u>Utility System</u>					
Miles of water mains	568	591	597	608	628
Plant Capacity - all plants (millions)	36	39	39	42	43
Number of fire hydrants	2,148	2,195	2,248	2,332	2,421
Water plants	36	33	33	35	38
Deep wells	97	59	59	64	66
High service pumping stations	9	9	9	9	9
Ground storage tanks	9	9	9	9	9
Ground storage tank capacity (millions of gallons)	8.00	8.00	8.00	8.00	8.00
Elevated storage tanks	4	4	4	4	4
Elevated storage tank capacity (millions of gallons)	1.50	1.50	1.50	1.50	1.50
Number of treatment plants	10	7	6	5	5
Daily treatment capacity (millions of gallons)	2.00	2.22	4.60	4.06	4.06
Number of lift stations	163	163	164	163	166
Miles of sanitary sewer lines	215	216	217	217	224
<u>Other Public Works</u>					
Traffic signals	108	111	113	116	116
<u>Public Safety</u>					
Fire stations	31	30	31	30	30
Sheriff stations	11	11	11	11	11
Patrol units	517	451	430	405	428
<u>Parks and Recreation</u>					
Park acreage	2,501	2,462	2,014	2,014	2,014
Number of community parks	38	37	40	40	40

Source: Various County Departments.

Continued next page

2016	2017	2018	2019	2020
3,079	3,085	3,087	3,088	3,088
642	648	650	684	684
42	39	39	39	39
2,469	2,561	3,253	3,131	3,254
37	35	37	37	37
65	66	68	68	70
9	9	9	9	9
9	9	9	9	9
8.00	8.00	8.03	8.03	8.03
3	3	3	3	3
1.35	1.35	1.35	1.35	1.35
5	5	5	5	5
4.06	2.25	2.25	4.06	2.45
166	167	170	168	170
226	349	355	359	368
116	125	125	125	125
30	31	31	30	32
11	10	11	10	10
420	457	533	556	572
2,002	2,479	2,479	2,479	2,479
50	51	51	52	52



COMPLIANCE SECTION

This section is presented in accordance with:

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

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

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Marion County, Florida (the County) as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 10, 2021.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the 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 test disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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



March 10, 2021
Ocala, Florida

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

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

Report on Compliance for Each Major Federal Program and State Project

We have audited Marion County, Florida's (the County) compliance with types of compliance requirements described in the *OMB Compliance Supplement*, and the requirements described in the *Department of Financial Services' State Projects Compliance Supplement*, that could have a direct and material effect on each of the County's major federal programs and state projects for the year ended September 30, 2020. The County's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

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

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

Opinion on Each Major Federal Program

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

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program or state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project, and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

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

Schedule of Expenditures of Federal Awards and State Financial Assistance


We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the County as of and for the year ended September 30, 2020, which collectively comprise the County's basic financial statements. We issued our report thereon dated March 10, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements.

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

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

The accompanying schedule of expenditures of federal awards and state financial assistance is presented for the purposes of additional analysis as required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, and is not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to underlying accounting and other records used to prepare the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and state financial assistance is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.



April 6, 2021
Ocala, Florida

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

Federal Grantor / Pass-Through Grantor / Program Title / Project Title	Federal CFDA Number	Pass-Through Grantor Number	Federal Expenditures Only	Federal Amount Provided to Subrecipients
FEDERAL AWARDS				
<u>U.S. Department of Agriculture:</u>				
Cooperative Forestry Assistance	10.664	17-LE-11080500-036	38,720	-
<i>Passed through Florida Department of Financial Services:</i>				
Schools and Roads-Grants to States	10.665	N/A	257,058	-
<i>Passed through Marion County School Board:</i>				
Schools and Roads-Grants to States	10.665	N/A	19,589	-
Total Schools and Roads - Grants to States			<u>276,647</u>	<u>-</u>
Total U.S. Department of Agriculture			<u>315,367</u>	<u>-</u>
<u>U.S. Department of Housing and Urban Development:</u>				
Community Development Block Grants/Entitlement Grants	14.218	B-14-UC-12-0019	2,711	2,711
Community Development Block Grants/Entitlement Grants	14.218	B-15-UC-12-0019	64,931	44,605
Community Development Block Grants/Entitlement Grants	14.218	B-17-UC-12-0019	301,227	301,227
Community Development Block Grants/Entitlement Grants	14.218	B-18-UC-12-0019	606,675	549,816
Community Development Block Grants/Entitlement Grants	14.218	B-19-UC-12-0019	1,123,143	822,117
Community Development Block Grants/Entitlement Grants	14.218	B-08-UN-12-0011	67,125	-
Community Development Block Grants/Entitlement Grants	14.218	B-11-UN-12-0011	2,016	-
COVID-19-Community Development Block Grants/Entitlement Grants	14.218	B-20-UW-12-0019	352,307	352,307
Total Community Development Block Grants/Entitlement Grants			<u>2,520,135</u>	<u>2,072,783</u>
Emergency Solutions Grant Program	14.231	E-18-UC-12-0026	135,467	128,419
Emergency Solutions Grant Program	14.231	E-19-UC-12-0026	44,367	44,209
COVID-19 -Emergency Solutions Grant Program	14.231	E-20-UW-12-0026	27,472	27,472
Emergency Solutions Grant Program	14.231	PPZ61	40,444	
Total Emergency Solutions Grant Program			<u>247,750</u>	<u>200,100</u>
Home Investment Partnerships Program	14.239	M-15-DC-12-0232	3,859	2,295
Home Investment Partnerships Program	14.239	M-16-DC-12-0232	427,273	193,597
Home Investment Partnerships Program	14.239	M-17-DC-12-0232	266,603	207,409
Home Investment Partnerships Program	14.239	M-18-DC-12-0232	634,007	543,604
Home Investment Partnerships Program	14.239	M-19-DC-12-0232	80,300	1,000
Total Home Investment Partnerships Program			<u>1,412,042</u>	<u>947,905</u>
Total U.S. Department of Housing and Urban Development			<u>4,179,927</u>	<u>3,220,788</u>
<u>U.S. Department of Justice:</u>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2017-DJ-BX-0935	28,214	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-DJ-BX-0537	12,256	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-DJ-BX-0803	37,892	-
<i>Passed through Florida Department of Law Enforcement:</i>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-JAGC-MAR1-2-Y5-062	38,425	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-JAGC-MAR1-1-Y5-041	3,336	-
Total Edward Byrne Memorial Justice Assistance Grant Program			<u>120,123</u>	<u>-</u>
<i>Passed through Florida Coalition Against Domestic Violence:</i>				
Violence Against Women Formula	16.588	19-8052-LE-ENH	104,275	
Violence Against Women Formula	16.588	LN113	29,280	-
Total Violence Against Women Grant			<u>133,555</u>	<u>-</u>
<i>Passed through Florida Office of Attorney General:</i>				
Crime Victim Assistance	16.575	VOCA-2019-MARION COUNTY SHERIFFS O-00120	52,340	-
Total U.S. Department of Justice			<u>306,018</u>	<u>-</u>

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020
MARION COUNTY, FLORIDA
(Continued)**

Federal Grantor / Pass-Through Grantor / Program Title / Project Title	Federal CFDA Number	Pass-Through Grantor Number	Federal Expenditures Only	Amount Provided to Subrecipients
<u>U.S. Department of Transportation:</u>				
Airport Improvement Program: Master Plan Update	20.106	G1K09	97,753	-
Total Airport Improvement Program			97,753	-
<i>Passed through Florida Department of Transportation:</i>				
Highway Planning and Construction FM: 439331-2-14-01	20.205	G0W40	380,411	-
Highway Planning and Construction FPN: 439331-3-14-01	20.205	G1L92	87,441	-
Highway Planning and Construction FPN: 431401-1-14-27	20.205	G1L57	47,307	-
Highway Planning and Construction FPN: 431401-1-14-28	20.205	G1L58	101,318	-
Highway Planning and Construction FPN: 431401-1-14-29	20.205	G1L59	41,058	-
Total Highway Planning and Construction Grants			657,535	-
Total U.S. Department of Transportation			755,288	-
<u>U.S. Department of the Treasury:</u>				
<i>Passed through Florida Department of Emergency Management:</i>				
COVID-19-Coronavirus Relief Fund	21.019	Y2268	30,305,741	-
<i>Passed through Florida Housing Finance Corporation</i>				
COVID-19-Coronavirus Relief Fund	21.019	N/A	508,312	-
Total U.S. Department of the Treasury			30,814,053	-
<u>U.S. Department of Health and Human Services:</u>				
<i>Passed through Florida Department of Revenue:</i>				
Child Support Enforcement	93.563	COC 42	416,080	-
Total U.S. Department of Health & Human Services			416,080	-
<u>U.S. Department of Homeland Security:</u>				
Hazard Mitigation Grant Program	97.039	H0226	86,580	-
Assistance to Firefighters Grant	97.044	EMW-2017-FO-05726	305,355	-
Assistance to Firefighters Grant	97.044	EMW-2018-FO-05057	96,616	-
Total Assistance to Firefighters Grants			401,971	-
<i>Passed through Florida Department of Emergency Management:</i>				
Emergency Management Performance Grant	97.042	G0113	14,327	-
Emergency Management Performance Grant	97.042	G0027	78,361	-
Emergency Management Performance Grant	97.042	N/A	5,000	-
Total Emergency Management Performance Grants			97,688	-
<i>Passed through Florida Department of Emergency Management:</i>				
Homeland Security Grant Program	97.067	R0054	69,801	-
Homeland Security Grant Program	97.067	R0055	110,200	-
Homeland Security Grant Program	97.067	18-DS-X1-05-52-01-381	21,487	-
Homeland Security Grant Program	97.067	19-DS-01-05-52-01-307	48,917	-
Total Homeland Security Grant Program			250,405	-
Total U.S. Department of Homeland Security			836,644	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 37,623,377	\$ 3,220,788

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020
MARION COUNTY, FLORIDA
(Continued)

State Grantor / Pass-Through Grantor / Program Title / Project Title	State CSFA Number	State Identification Number	State Expenditures Only	State Amount Provided to Subrecipients
STATE FINANCIAL ASSISTANCE				
<u>Florida Department of Emergency Management:</u>				
Emergency Management Programs	31.063	A0029	104,418	-
Total Florida Department of Emergency Management			104,418	-
<u>Florida Department of Environmental Protection:</u>				
Cooperative Collection Center Grant	37.007	HW004	35,000	-
Statewide Surface Water Restoration and Wastewater Projects	37.039	NS046	735,058	
Statewide Surface Water Restoration and Wastewater Projects	37.039	LP42060	233,668	-
Total Statewide Surface Water Restoration and Wastewater Project Grants			968,726	-
<i>Passed through St. Johns River Water Management District:</i>				
Florida Springs Grant (SSS Wastewater Treatment)	37.052	34749	2,467,825	-
Florida Springs Grant (SE 108th Water Main)	37.052	33854	654,428	-
Total Florida Springs Grants			3,122,253	-
Total Florida Department of Environmental Protection			4,125,979	-
<u>Florida Department of Economic Opportunity:</u>				
Economic Development Tax Refund, Tax Credit and Grant Program	40.043	GO037	4,536,696	-
Total Florida Department of Economic Opportunity			4,536,696	-
<u>Florida Housing Finance Corporation:</u>				
State Housing Initiatives Partnership (SHIP) Program	40.901	N/A	1,439,887	-
Total Florida Housing Finance Corporation			1,439,887	-
<u>Florida Department of Agriculture & Consumer Services:</u>				
Agriculture Education and Promotional Facility	42.047	25351	151,389	-
Total Florida Department of Agriculture & Consumer Services			151,389	-
<u>Florida Department of State:</u>				
State Aid to Libraries	45.030	20-ST-29	128,185	-
Total Florida Department of State			128,185	-

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020
MARION COUNTY, FLORIDA
(Continued)**

State Grantor / Pass-Through Grantor / Program Title / Project Title	State CSFA Number	State Identification Number	State Expenditures Only	State Amount Provided to Subrecipients
<u>Florida Department of Transportation:</u>				
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program	55.001	G1C32	20,588	-
County Incentive Grant Program: CIGP Agreement/SW 49th Ave Rd Phase III FPN: 435549-1-54-02	55.008	G1987	1,914,101	-
County Incentive Grant Program: CIGP Agreement/SW 49th Ave Rd Phase II FPN: 435549-1-54-01	55.008	G1602	1,837,632	-
Total County Incentive Grant Program			<u>3,751,733</u>	<u>-</u>
<i>Passed through Federal Aviation Administration:</i>				
Aviation Grant Program Master Plan Update	55.004	G1K09	10,861	-
T-Hangars	55.004	G0J49	58,329	-
Total Aviation Grants Program			<u>69,190</u>	<u>-</u>
Total Florida Department of Transportation			<u>3,841,511</u>	<u>-</u>
<u>Florida Department of Children and Families:</u>				
Homeless Grants-In-Aid	60.021	PPZ61	43,000	-
Homeless Grants-In-Aid	60.021	PPZ61	21,500	-
Homeless Grants-In-Aid	60.021	PPZ61	26,786	-
Homeless Grants-In-Aid	60.021	PPZ61	9,500	-
Total Florida Department of Children and Families			<u>100,786</u>	<u>-</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u>\$ 14,428,851</u>	<u>\$ -</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE			<u>\$ 52,052,228</u>	<u>\$ 3,220,788</u>

Notes:

(1) Marion County received the following Local Government Water Supply Funding Assistance from WRWSA in FY20:

19-20 Local Government Water Supply Funding	N/A	N/A	8,332
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Basis of Presentation

The accompanying schedule of expenditures of federal awards and state financial assistance includes the federal and state grant activity of Marion County, Florida and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the financial statements. Marion County received a negotiated cost rate for Federal Awards; therefore, Marion County did not elect the minimus rate 10% for determining indirect cost amount.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FEDERAL AWARD PROGRAMS AND STATE PROJECTS
FOR THE YEAR ENDED SEPTEMBER 30, 2020
MARION COUNTY, FLORIDA**

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of Auditor's Report Issued	Unmodified
Internal Control Over Financial Reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Non-compliance material to financial statements noted?	No

Federal Awards and State Projects

Internal Control Over Major Programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Type of Auditor's Report Issued on Compliance for Major Programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with CFR 200.516(a), or Chapter 10.557 for local government entities?	No

Identification of Major Programs:

Federal Programs

U.S. Department of Housing and Urban Development:	
Community Development Block Grants/Entitlement Grants	CFDA No. 14.218
Home Investment Partnerships Program	CFDA No. 14.239
U.S. Department of the Treasury:	
COVID-19-Coronavirus Relief Fund	CFDA No. 21.019

State Projects

Florida Department of Environmental Protection:	
Statewide Surface Water Restoration and Wastewater Projects	CSFA No. 37.039
Florida Department of Economic Opportunity:	
Economic Development Tax Refund, Tax Credit and Grant Program	CSFA No. 40.043
Florida Department of Transportation:	
County Incentive Grant Program (CIGP)	CSFA No. 55.008

Dollar Threshold Used to Distinguish Between Type A and Type B Programs – Federal Programs	\$1,128,701
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Dollar Threshold Used to Distinguish Between Type A and Type B Programs – State Projects	\$750,000
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Auditee qualified as low-risk auditee pursuant to the Uniform Guidance?	Yes
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Other Issues

- No summary schedule of prior audit findings is required because there were no prior audit findings related to federal programs or state projects.

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

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

We have examined Marion County, Florida's (the County) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2020, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

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

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

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

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



March 10, 2021
Ocala, Florida

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

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

We have examined Marion County, Florida's (the County) compliance with the requirements of Section 365.172(10), Florida Statutes, *Authorized Expenditures of E911 Fee*, and Section 365.173(2)(d), Florida Statutes, *Distribution and Use of (E911) Funds*, during the year ended September 30, 2020. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

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

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

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

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



March 10, 2021
Ocala, Florida

MANAGEMENT LETTER

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

Report of the Financial Statements

We have audited the basic financial statements of Marion County, Florida (the County) as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated March 10, 2021.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Reports on examination conducted in accordance with American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosure in those reports and schedule, which are dated March 10, 2021 and April 6, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Lakeland

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Members of American and Florida Institutes of Certified Public Accountants

An Independent Member of the BDO Alliance USA

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

MANAGEMENT LETTER

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination, as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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

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

Special District Component Units

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

Additional Matters

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

Purpose of this Letter

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



April 6, 2021
Ocala, Florida



GREGORY C. HARRELL
CLERK OF COURT AND COMPTROLLER - MARION COUNTY, FLORIDA

CLERK OF COURT
RECORDER OF OFFICIAL RECORDS
CLERK AND ACCOUNTANT OF THE BOARD OF COUNTY COMMISSIONERS
CUSTODIAN OF COUNTY FUNDS AND COUNTY AUDITOR

POST OFFICE BOX 1030
OCALA, FLORIDA 34478-1030
TELEPHONE (352) 671-5604
WWW.MARIONCOUNTYCLERK.ORG

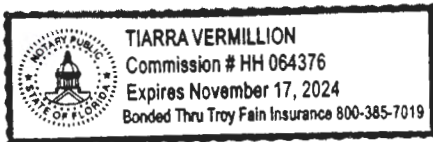
MARION COUNTY IMPACT FEE AFFIDAVIT

As the Chief Financial Officer, I certify that Marion County, Florida has complied with Florida Statute 163.31801.

Gregory C. Harrell
Marion County Clerk of Court and Comptroller

STATE OF FLORIDA
COUNTY OF MARION

Sworn to (or affirmed) and subscribed before me by means of physical presence or
 online notarization on this 4th day of February, 2021.



Tiara Vermillion

Notary Public

Personally Known OR Produced Identification

Type of Identification Produced _____



Gregory C. Harrell

Here to Serve and Protect the Public Trust