

Marion County, Florida

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended September 30, 2024

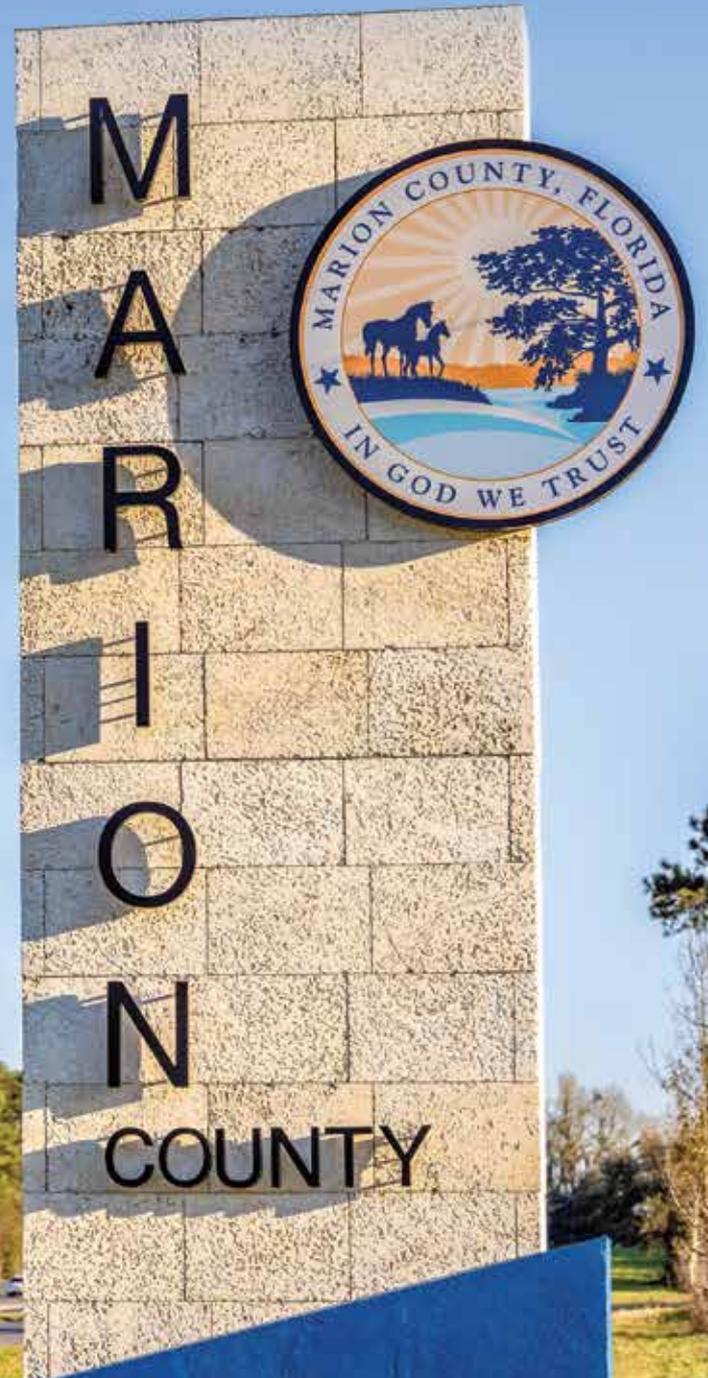
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MARION COUNTY, FLORIDA

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT**

**For the Fiscal Year Ended
September 30, 2024**

*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 Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morill

Executive Director/CEO

**MARION COUNTY, FLORIDA
COUNTY OFFICIALS**

BOARD OF COUNTY COMMISSIONERS

Michelle Stone Chair – District 5
Kathy Bryant. Vice-Chair – District 2
Craig Curry Commissioner – District 1
Matthew McClain Commissioner – District 3
Carl Zalak, III Commissioner – District 4

ELECTED COUNTY OFFICERS

Gregory C. Harrell Clerk of Court and Comptroller
Jimmy H. Cowan, Jr.. Property Appraiser
Billy Woods. Sheriff
Wesley Wilcox. Supervisor of Elections
George Albright. Tax Collector

MARION COUNTY, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2024

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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
TELEPHONE (352) 671-5604
WWW.MARIONCOUNTYCLERK.ORG

March 21, 2025

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 annual comprehensive financial report of the County of Marion, Florida (County) for the fiscal year ended September 30, 2024.

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, 2024, 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, 2024, 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 2023-2024, 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.

The County follows the laws of the State of Florida regarding the control, adoption and amendment of the budget during each fiscal year. The BCC adopts budgets on a basis consistent with GAAP for all governmental funds. 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. However, the level at which expenditures may not legally exceed appropriations is the fund level. Funds that do not have a legally adopted budget do not have a corresponding budgetary comparison schedule in the County's financial statements.

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

The Ocala Metro continues to experience significant growth both in population and economically. We anticipate when the Census releases the updated ACS metro population data this spring that the area will be home to approximately 425,000 residents – an increase of 50,000 over the last four years. The area ranked # 1 in U-Haul's annual Top Cities for Growth for the second time in 3 years having ranked #2 in 2023. This ranking highlights the strong growth of younger residents to the community and reinforces the growth in both traditional single-family and multi-family developments. Further attesting to this growth is the record enrollment at Marion County Public Schools which surpassed 47,400 students in the fall of 2024. This reflects a 15% increase in the last two years.

The local housing market is one of the best and most significant measures of the strength of the local economy. The year saw near records in both new home construction permits and in new homes occupied. Additionally, the local real estate market continued to outperform the state and nation with positive year over year numbers in both number of units sold and stable median price. Over the last two years, approximately 3,000 new multi-family units have come online resulting in a 40+% increase in the market's supply. However, despite this increase, occupancy remains higher than both the state and national averages.

Primary employment growth and investment continues on a very strong pace. Over the last three years, tracked primary employment capital investment is nearly \$1.4 billion and will result in the creation of more than 4,200 direct jobs. While logistics is an important growing sector, the continued growth of manufacturing is especially significant. This year three new manufacturers announced plans for new facilities which will result in the capital investment of more than \$225 million and the creation of 800 new jobs with an average wage which is 20% above the current county average.

Healthcare remains a strong and growing pillar of the local economy. AdventOcala began work on a new 60,000 sq. ft. addition at their main campus as well as the addition of a free-standing ER to their Health Brook Care Pavilion. HCA Ocala is in the midst of two expansions at both of their facilities which will result in a more than \$100+ million investment. Everest Rehab is building a new free-standing hospital and UF Health Ocala Hospital opened in the summer of 2024.

Over the last few years, tourism has again become a driver for the local economy led by the continued development of the World Equestrian Center (WEC). The second onsite hotel, a 400-room extended stay property, opened in March 2024 along with a sixth indoor arena and a new urgent care clinic. In 2025 construction will wrap on a 200,000 sq. ft. Event Center and an 80,000 sq. ft. retail complex. WEC along with FAST (Florida Aquatic Swimming &

Training) are driving a significant increase in tourism with local tourism development tax revenues setting a record for the 4th year in a row. By the end of 2025, an additional dozen hotels will have been constructed in the last two years.

Long-Term Financial Planning

The BCC has identified improvements to be made as part of its Capital Improvement Program (CIP) for fiscal years 2023-2024 through 2027-2028. The CIP includes capital improvements in the amount of \$286,287,353, of which \$100,053,349 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 and 2021 through 2024. The local option sales tax is expected to generate \$448,186,575 for Marion County over the eight-year term and will provide funding for transportation infrastructure and capital for public safety purposes.

Planned CIP general capital improvements include the expansion of the 4th floor of the Judicial Center for the State Attorney's Office and additional courtrooms, Gateway Signage for the 42nd Street Flyover, Freedom Public Library expansion, Southeastern Livestock Pavilion sales arena remodel, Southeastern Livestock Pavilion arenas sound upgrades, Marion County Employee Health Clinic, McPhearson Government Complex building analysis and security upgrades for Marion County buildings. 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 2023-2024 through 2027-2028. The total projected cost of transportation improvements identified in the TIP is \$155,118.856, not including \$65,624,816 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 Annual Comprehensive 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.

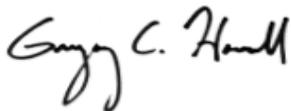
Awards and Acknowledgements

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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2023. This was the thirty-ninth consecutive year that the government has achieved this prestigious award (fiscal years ended 1985-2023). In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. 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 ACFR 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.

An ACFR 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; 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.

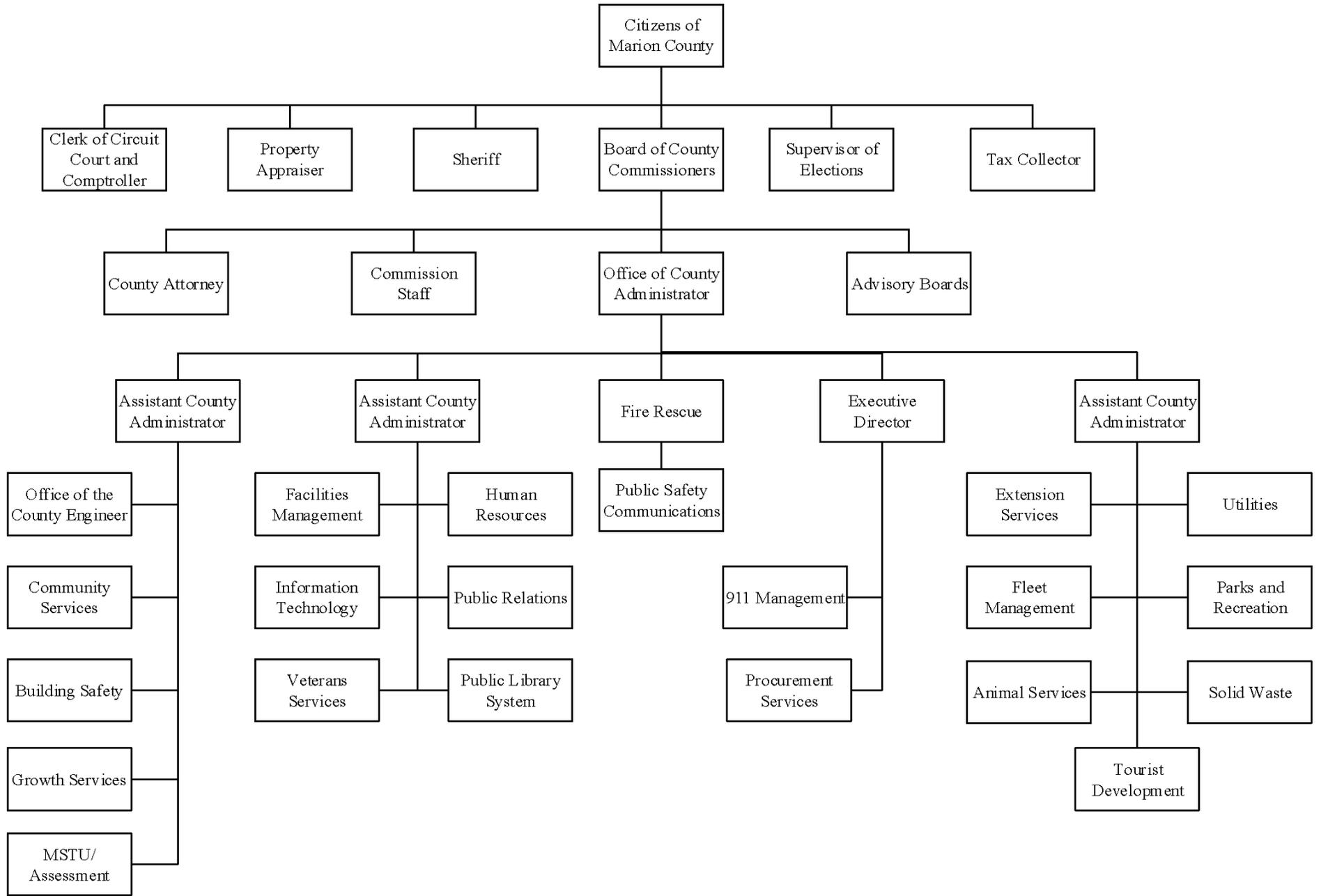
Respectfully submitted,



Gregory C. Harrell
Clerk of Court and Comptroller

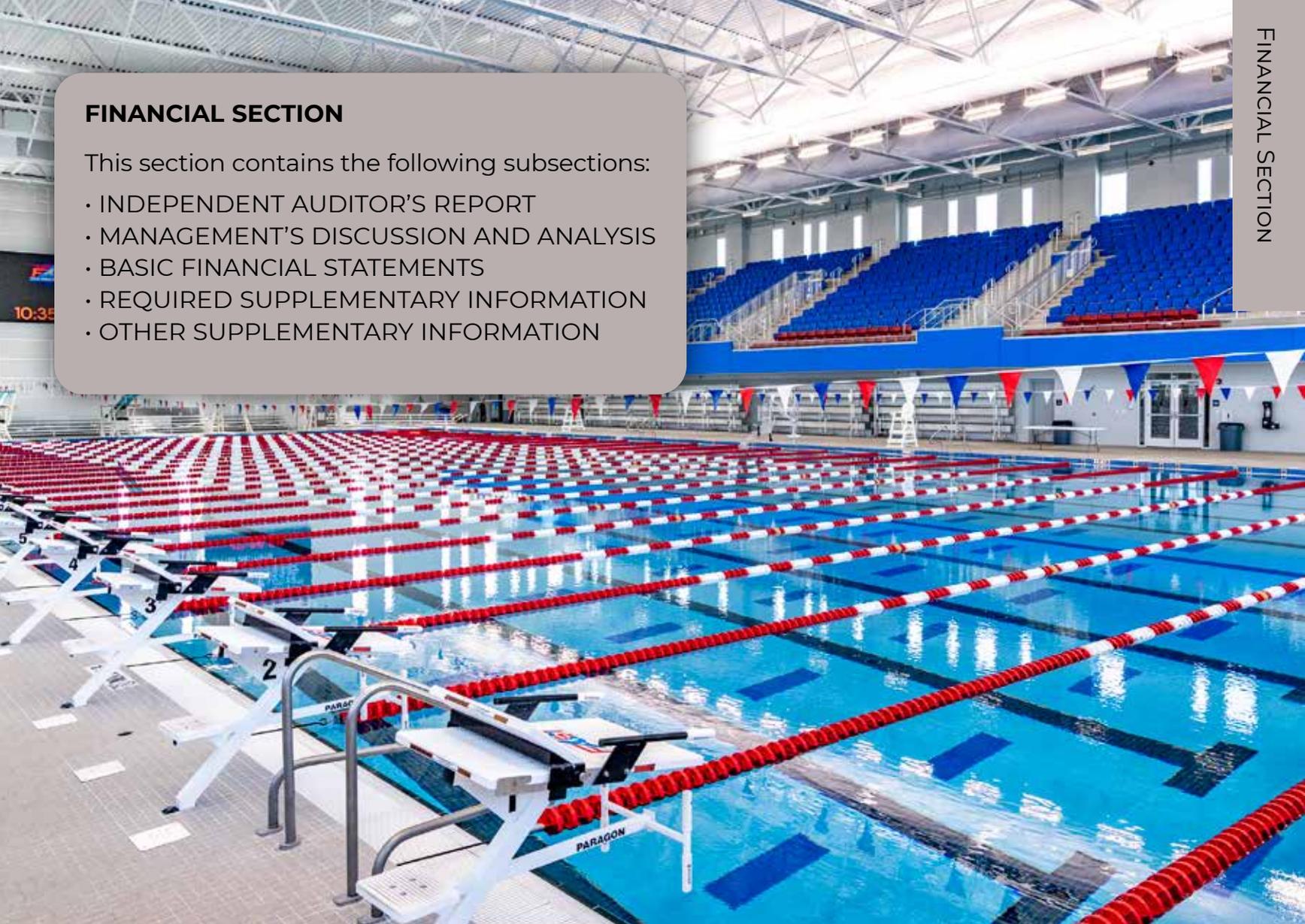


Jennifer Cole, CGFO
Finance Director





\$ \$30,000,000 Capital Investment
150 Jobs



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

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Marion County, Florida
Ocala, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Marion County, Florida (Marion County) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise Marion County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Marion County as of September 30, 2024, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Marion County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Tampa

purvisgray.com

Members of American and Florida Institutes of Certified Public Accountants

Board of County Commissioners
Marion County, Florida
Ocala, Florida

INDEPENDENT AUDITOR'S REPORT

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Marion County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Marion County's ability to continue as a going concern for a reasonable period of time.

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

INDEPENDENT AUDITOR'S REPORT

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 GASB, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Marion County's basic financial statements. The accompanying combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Board of County Commissioners
Marion County, Florida
Ocala, Florida

INDEPENDENT AUDITOR'S REPORT

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 21, 2025, 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.

Purvis Gray

March 21, 2025
Ocala, Florida

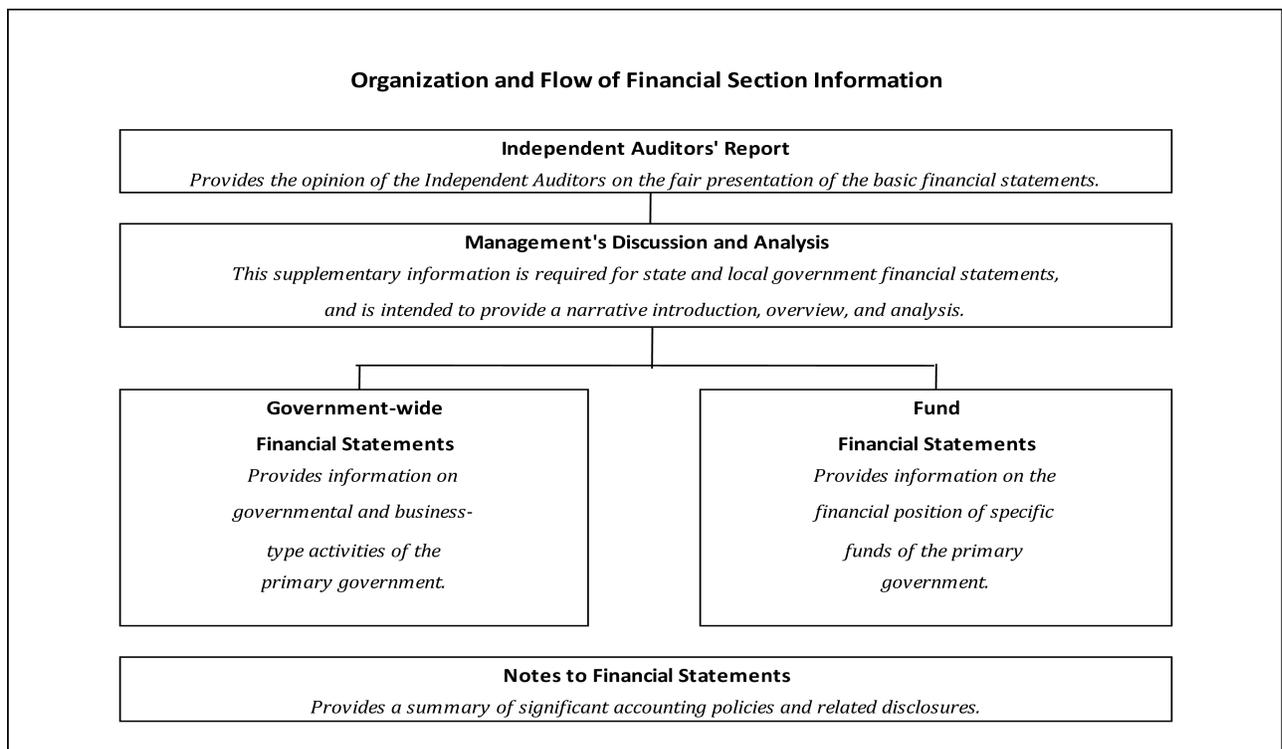
This Management's Discussion and Analysis ("MD&A") presents an overview of the financial activities of Marion County, Florida (the "County") for the fiscal year ended September 30, 2024. Please read it in conjunction with the Letter of Transmittal and the County's financial statements.

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 2024 by \$2,058,148,119 (net position). Of this amount, \$3,766,155 is unrestricted net position.
- The County's total net position increased by \$151,256,933 for current year activities. Of this increase, \$110,150,025 was attributed to governmental activities and \$41,106,908 to business-type activities.
- At September 30, 2024, the County's governmental funds reported combined ending fund balances of \$501,861,277, an increase of \$13,977,905 in comparison with the prior year.
- At September 30, 2024, unassigned fund balance for the General Fund was \$35,197,011 or 10.4% 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 2024. 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 discretely presented component unit 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, Fire Rescue & EMS Fund, American Rescue Plan, 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, most special revenue, most debt service funds and most 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 custodial 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 \$2,058,148,119 at the close of the fiscal year ended September 30, 2024.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
September 30, 2024

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 (81.9%) 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 \$368,629,108 for debt service, capital projects, law enforcement, fire & rescue, resource conservation, transportation and other purposes. The remaining balance of \$3,766,155 is *unrestricted net position*.

Marion County, Florida
Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 634,071,591	\$ 631,273,732	\$ 189,108,554	\$ 180,112,955	\$ 823,180,145	\$ 811,386,687
Capital assets (net)	1,585,305,613	1,474,812,268	222,355,812	202,922,286	1,807,661,425	1,677,734,554
Total Assets	<u>2,219,377,204</u>	<u>2,106,086,000</u>	<u>411,464,366</u>	<u>383,035,241</u>	<u>2,630,841,570</u>	<u>2,489,121,241</u>
Deferred outflows of resources	110,729,694	85,708,646	4,890,387	4,469,855	115,620,081	90,178,501
Total Deferred Outflows	<u>110,729,694</u>	<u>85,708,646</u>	<u>4,890,387</u>	<u>4,469,855</u>	<u>115,620,081</u>	<u>90,178,501</u>
Current and other liabilities	89,833,460	104,405,330	7,857,756	6,156,104	97,691,216	110,561,434
Long-term liabilities	427,529,644	401,007,166	119,022,687	126,480,753	546,552,331	527,487,919
Total Liabilities	<u>517,363,104</u>	<u>505,412,496</u>	<u>126,880,443</u>	<u>132,636,857</u>	<u>644,243,547</u>	<u>638,049,353</u>
Deferred inflows of resources	39,987,137	23,775,518	4,082,848	10,583,685	44,069,985	34,359,203
Total Deferred Inflows	<u>39,987,137</u>	<u>23,775,518</u>	<u>4,082,848</u>	<u>10,583,685</u>	<u>44,069,985</u>	<u>34,359,203</u>
Net Position:						
Net Investment in						
Capital Assets	1,531,169,985	1,429,502,959	154,582,871	129,350,023	1,685,752,856	1,558,852,982
Restricted	366,479,463	364,238,711	2,149,645	1,683,304	368,629,108	365,922,015
Unrestricted	(124,892,791)	(131,135,038)	128,658,946	113,251,227	3,766,155	(17,883,811)
Total Net Position	<u>\$ 1,772,756,657</u>	<u>\$ 1,662,606,632</u>	<u>\$ 285,391,462</u>	<u>\$ 244,284,554</u>	<u>\$ 2,058,148,119</u>	<u>\$ 1,906,891,186</u>

There was a net increase of \$41,106,908 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 \$110,150,025 from current year activities.

Current and other assets increased by \$2,797,859 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 ARP Act funds for costs in the next fiscal years.

Deferred outflows of resources increased by \$25,441,580 and deferred inflows of resources increased by \$9,710,782 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, 2024

Marion County, Florida
Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
REVENUES						
Program Revenues:						
Charges for Services	\$ 169,516,554	\$ 129,625,125	\$ 54,290,589	\$ 50,564,818	\$ 223,807,143	\$ 180,189,943
Operating Grants and Contributions	41,724,994	27,990,193	2,887,476	803,227	44,612,470	28,793,420
Capital Grants and Contributions	25,968,864	17,997,461	33,263,132	24,406,909	59,231,996	42,404,370
General Revenues:						
Property Taxes	230,730,633	197,052,745	-	-	230,730,633	197,052,745
Other Taxes	140,636,965	139,420,125	-	-	140,636,965	139,420,125
Other	59,435,457	51,541,119	12,216,353	9,915,532	71,651,810	61,456,651
Total Revenues	668,013,467	563,626,768	102,657,550	85,690,486	770,671,017	649,317,254
EXPENSES						
General Government	74,643,254	71,823,230	-	-	74,643,254	71,823,230
Public Safety	309,247,283	287,058,012	-	-	309,247,283	287,058,012
Physical Environment	9,318,883	3,299,432	-	-	9,318,883	3,299,432
Transportation	56,292,120	49,959,692	-	-	56,292,120	49,959,692
Economic Environment	11,161,894	7,091,775	-	-	11,161,894	7,091,775
Human Services	62,283,699	30,757,920	-	-	62,283,699	30,757,920
Culture/Recreation	19,844,771	18,905,281	-	-	19,844,771	18,905,281
Court-Related	13,903,691	16,235,333	-	-	13,903,691	16,235,333
Interest on Long-term Debt	1,152,972	1,181,644	-	-	1,152,972	1,181,644
Solid Waste	-	-	21,746,983	28,056,497	21,746,983	28,056,497
Water and Wastewater	-	-	39,818,534	36,757,924	39,818,534	36,757,924
Total Expenses	557,848,567	486,312,319	61,565,517	64,814,421	619,414,084	551,126,740
Excess (Deficiency) Before Transfers	110,164,900	77,314,449	41,092,033	20,876,065	151,256,933	98,190,514
Transfers	(14,875)	-	14,875	-	-	-
Change in Net Position	110,150,025	77,314,449	41,106,908	20,876,065	151,256,933	98,190,514
Beginning Net Position, Restated	1,662,606,632	1,585,292,183	244,284,554	223,408,489	1,906,891,186	1,808,700,672
Ending Net Position	<u>\$ 1,772,756,657</u>	<u>\$ 1,662,606,632</u>	<u>\$ 285,391,462</u>	<u>\$ 244,284,554</u>	<u>\$ 2,058,148,119</u>	<u>\$ 1,906,891,186</u>

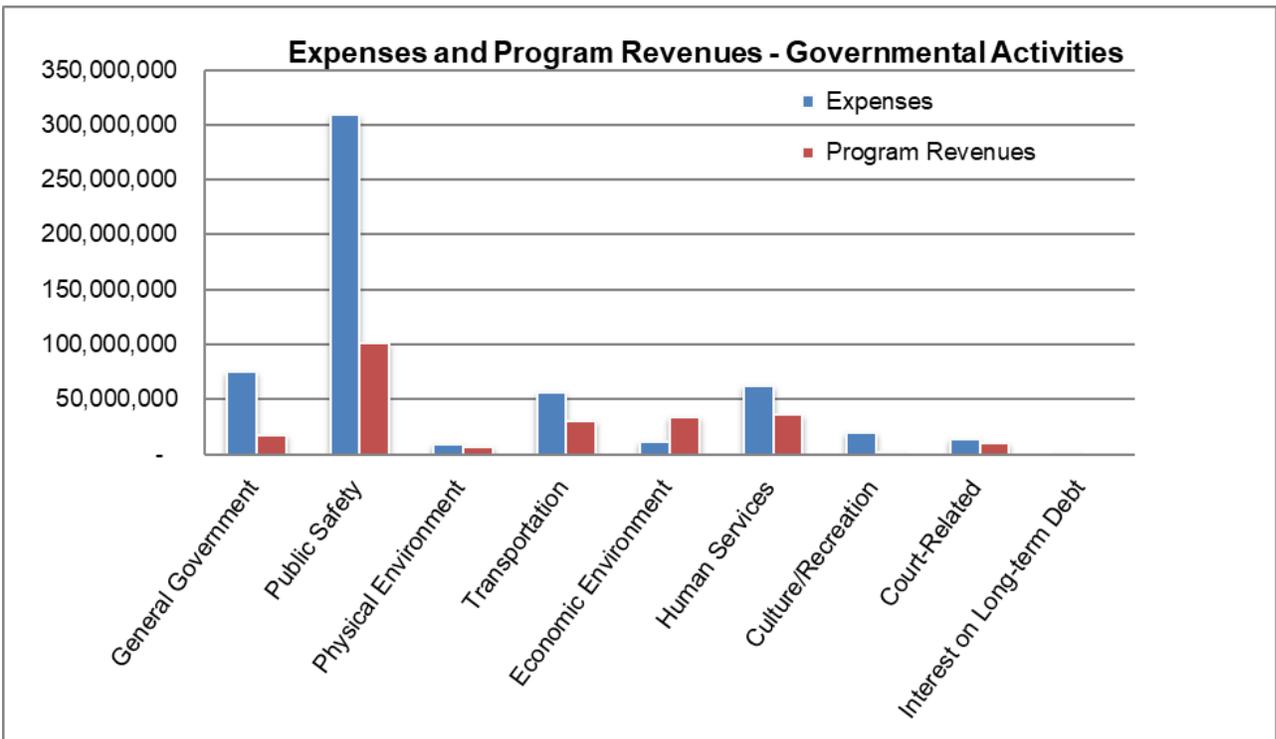
Governmental activities

Governmental activities increased the County's net position by \$110,150,025. Total revenues increased from the prior year by \$104.4 million, including an increase of \$33.7 million in property tax revenues from increasing property values along with an increase in charges for services of \$39.9 million including a special assessment to provide funding for the statewide Medicaid managed care hospital payment program. Total expenses increased \$71.5 million from the prior year. Public safety increased by \$22.2 million from increased personnel costs along with an increase in human services of \$31.5 million from payments to AHCA for the Medicaid program. Payments to AHCA increased \$26.9 million from the prior fiscal year.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2024

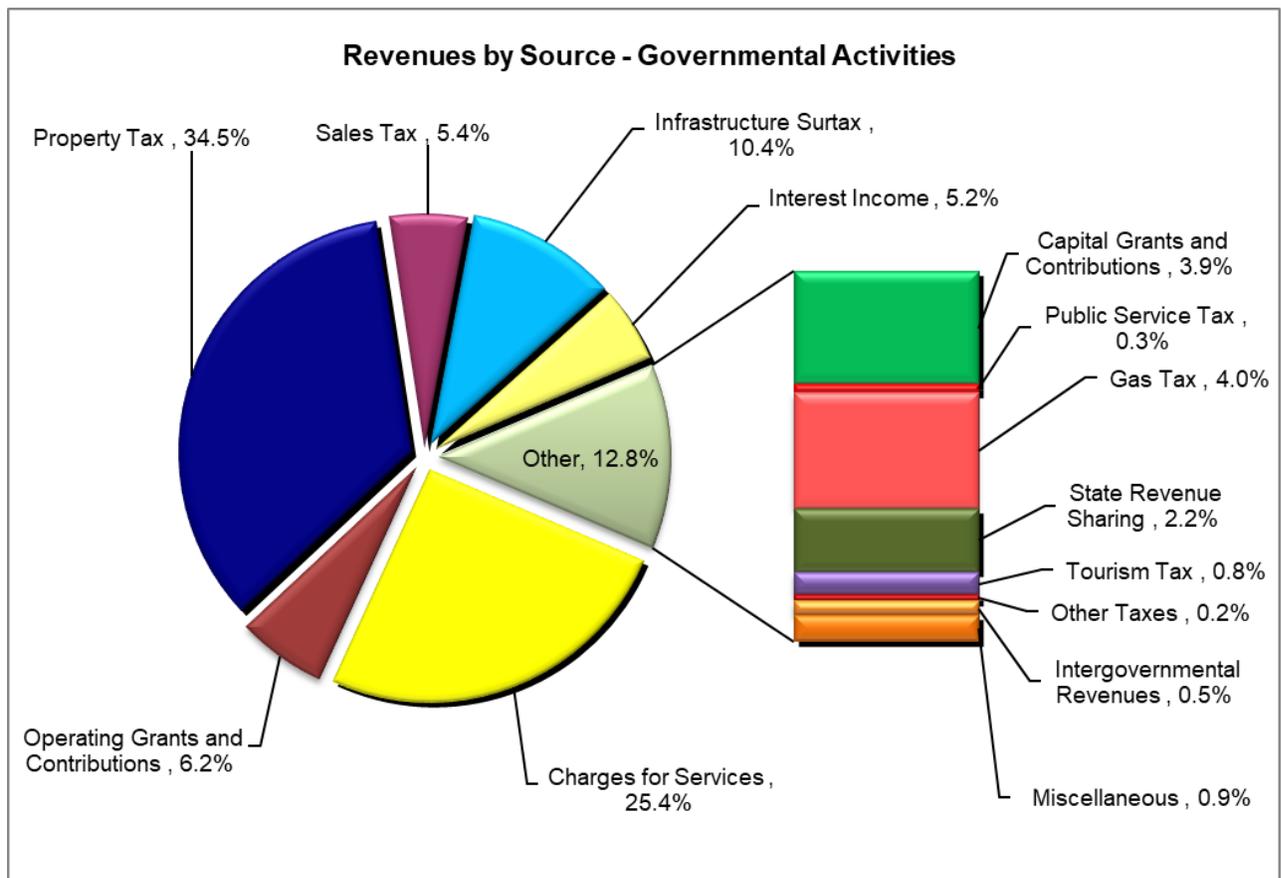
Expenses and Program Revenues – Governmental Activities

Functions/Programs	Expenses	% of Total	Program Revenues	% of Total	Net (Expense) Revenue
General Government	\$ 74,643,254	13.5 %	\$ 16,958,652	7.1 %	\$ (57,684,602)
Public Safety	309,247,283	55.4 %	101,491,415	42.8 %	(207,755,868)
Physical Environment	9,318,883	1.7 %	6,307,286	2.7 %	(3,011,597)
Transportation	56,292,120	10.1 %	30,306,186	12.8 %	(25,985,934)
Economic Environment	11,161,894	2.0 %	33,938,091	14.3 %	22,776,197
Human Services	62,283,699	11.2 %	36,445,163	15.4 %	(25,838,536)
Culture/Recreation	19,844,771	3.6 %	1,440,420	0.6 %	(18,404,351)
Court-Related	13,903,691	2.5 %	10,323,199	4.4 %	(3,580,492)
Interest on Long-term Debt	1,152,972	0.2 %	-	0.0 %	(1,152,972)
	<u>\$ 557,848,567</u>	<u>100.0 %</u>	<u>\$ 237,210,412</u>	<u>100.0 %</u>	<u>\$ (320,638,155)</u>



Revenues by Source – Governmental Activities

<u>Description</u>	<u>Revenues</u>	<u>% of Total</u>
Charges for Services	\$ 169,516,554	25.4 %
Operating Grants and Contributions	41,724,994	6.2 %
Capital Grants and Contributions	25,968,864	3.9 %
Property Tax	230,730,633	34.5 %
Infrastructure Surtax	69,273,957	10.4 %
Sales Tax	36,218,896	5.4 %
Public Service Tax	2,098,990	0.3 %
Gas Tax	26,499,809	4.0 %
State Revenue Sharing	14,577,556	2.2 %
Tourist Development Tax	5,481,507	0.8 %
Other Taxes	1,063,806	0.2 %
Intergovernmental Revenues	3,155,210	0.5 %
Interest Income	35,549,911	5.3 %
Miscellaneous	6,152,780	0.9 %
	<u>\$ 668,013,467</u>	<u>100.0 %</u>

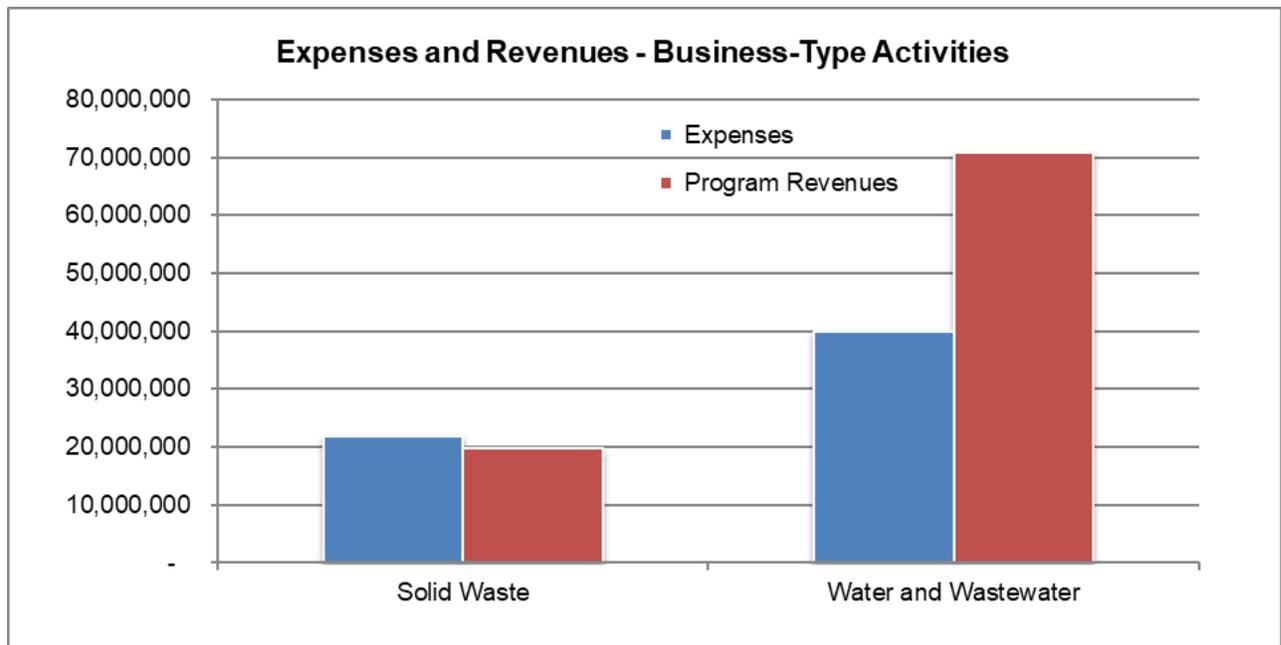


Business-type activities

Business-type activities increased the County's net position by \$41,106,908. Total revenues increased by \$17.0 million from the prior year mostly attributed to capital grants and contributions increase of \$8.9 million from increased water and waste water connection fees collected from new construction during the year. Business-type expenses decreased by \$3.2 million from the prior year due to decreased expenses associated with the provision of closure and post-closure care of the County's landfill and pollution remediation liability estimates. The Solid Waste and Utility Funds experienced operating losses for the year. In the Solid Waste Fund, this was the result of contractual services for yard waste disposal nearly doubled in the year. In the Utility Fund, this was the result of an unusually higher number of pump repairs and replacements.

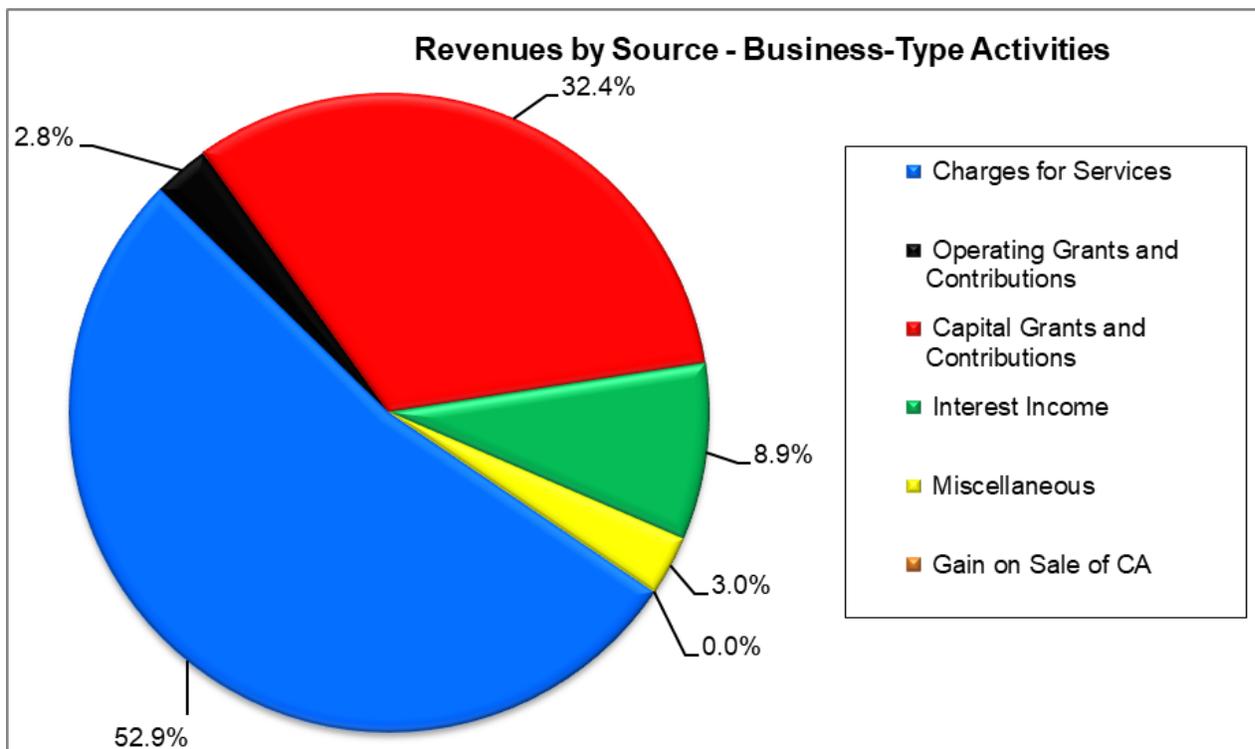
Expenses and Program Revenues – Business-type Activities

<u>Functions/Programs</u>	<u>Expenses</u>	<u>% of Total</u>	<u>Program Revenues</u>	<u>% of Total</u>	<u>Net (Expense) Revenue</u>
Solid Waste	\$ 21,746,983	35.3 %	\$ 19,698,363	21.8 %	\$ (2,048,620)
Water and Wastewater	39,818,534	64.7 %	70,742,834	78.2 %	30,924,300
	<u>\$ 61,565,517</u>	<u>100.0 %</u>	<u>\$ 90,441,197</u>	<u>100.0 %</u>	<u>\$ 28,875,680</u>



Revenues by Source – Business-type Activities

Description	Revenues	% of Total
Charges for Services	\$ 54,290,589	52.9 %
Operating Grants and Contributions	2,887,476	2.8 %
Capital Grants and Contributions	33,263,132	32.5 %
Interest Income	9,086,072	8.9 %
Miscellaneous	3,100,322	3.0 %
Gain on Sale of Assets	29,959	- %
	\$ 102,657,550	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 2024, the County's governmental funds reported combined ending fund balances of \$501,861,277, an increase of \$13,977,905 in comparison with the prior year. The County's General Fund *Unassigned fund balance* is \$35,197,011. 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 \$358,586,761, a decrease of \$.7 million from the prior year. Restricted fund balance includes amounts that can only be spent for specific purposes as stipulated by external resource

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2024

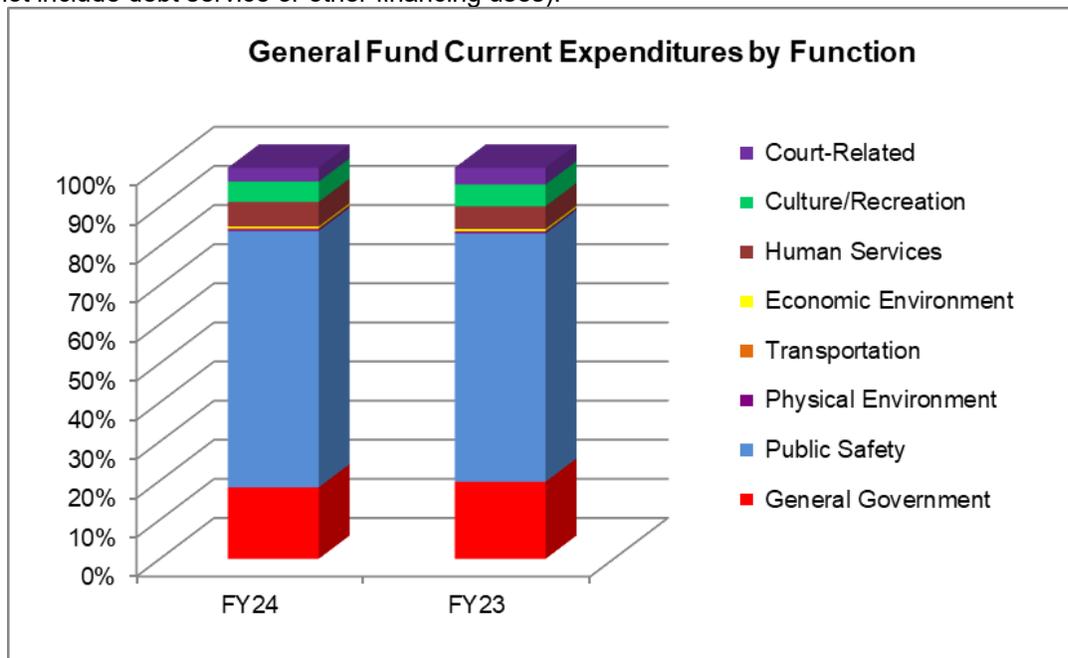
providers either constitutionally or through enabling legislation such as the Florida Statutes, laws and regulations, or grantors.

The County's governmental funds reported *Committed fund balances* of \$4,613,034 and *Assigned fund balances* of \$96,827,950, 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 (\$3,019,208) and for prepaid items (\$3,617,313).

The General Fund is the chief operating fund of the County. At the end of fiscal year 2024, unassigned fund balance of the General Fund was \$35,197,011, while total fund balance reached \$115,175,953. 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 10.4% of the total General Fund expenditures, while total fund balance represents 34.0% of that same amount.

The increase in fund balance of the County's General Fund was \$6,182,661 during the current fiscal year. Charges for services increased by \$4.2 million from the prior year as a result of increased usage of services by County citizens; intergovernmental revenues increased by \$2.0 million for additional grant reimbursements; and taxes increased by \$13.5 million from increased property values. Expenditures and transfers out increased by \$53.3 million from the prior year mostly as a result of increased personnel costs and capital outlay for public safety.

The following graph displays the General Fund current expenditures by function for FY24 and FY23 (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 2024, ending fund balance totaled \$22,766,796, a minimal decrease of \$(1,470,528) from the prior year. This is attributed to an increase in transportation construction project costs in the fiscal year.

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 2024, restricted and assigned fund balance totaled \$18,092,205; this amount represents 22.0% of the fund's total expenditures and transfers out. The fund balance increased by \$3,800,664 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, 2024

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 \$20,343,461, a decrease of \$(582,958) from the prior fiscal year. This was mainly a result of \$7.0 million increased expenditures for the provision for public safety services in the fiscal 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 \$143,065,459, a decrease of \$(12,174,535) from the prior fiscal year. This was the result of increased project expenditures in the year.

The American Rescue Plan fund was established to account for the County's allocation from the Coronavirus State and Local Fiscal Recovery Fund federal relief program and its related expenditures. There was a \$3.5 million increase in fund balance from the prior year due to interest income on the advanced federal relief funds. The County is still in the process of spending those resources.

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	
	2024	2023
Solid Waste	\$ 45,075,413	\$ 45,713,831
Marion County Utility	83,583,533	67,537,396
Total	<u>\$ 128,658,946</u>	<u>\$ 113,251,227</u>

There was a decrease in unrestricted net position for the Solid Waste Fund of \$(638,418), and an increase in unrestricted net position for the Utility Fund of \$16,046,137. The Solid Waste Fund's total net position increased by \$2,673,419, while the Utility Fund's total net position increased by \$38,433,489 from the current year's activities. The Solid Waste Fund's increase is primarily due to decreased closure and post-closure care along with pollution remediation estimated costs. The Utility Fund's increase in net position was the result of increased capital grants and contributions for future system improvements.

General Fund Budgetary Highlights

The General Fund's original budget increased by \$10,505,882 to arrive at the final amended budget for expenditures and transfers out. The largest change was an increase to public safety of \$5.3 million for additional personnel costs. The changes within functions are summarized in the table below.

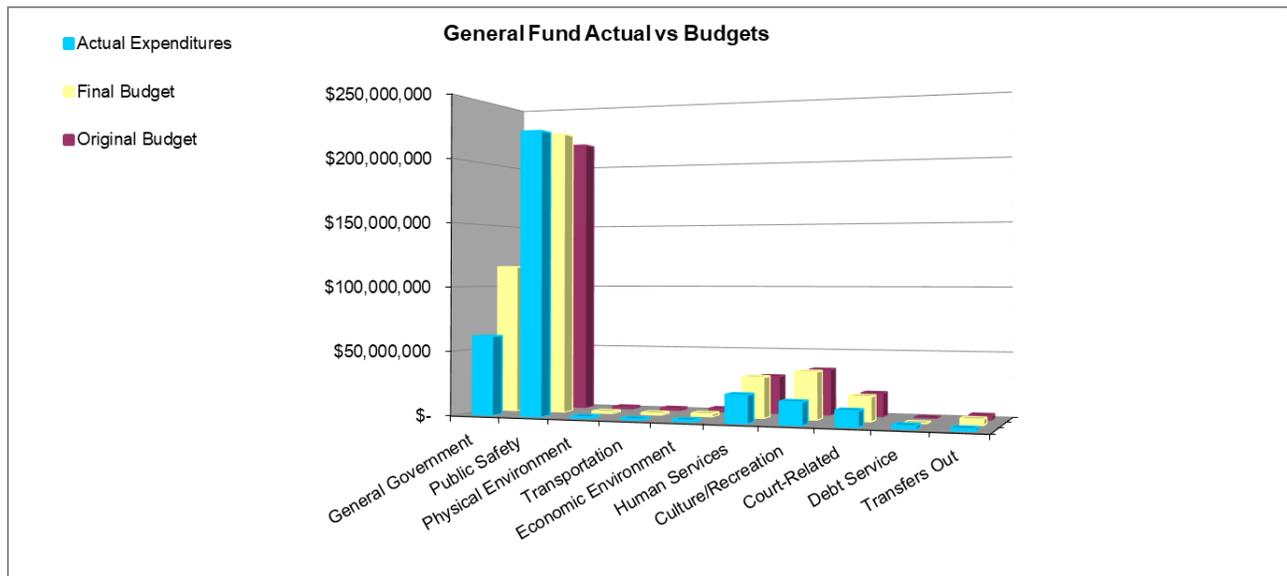
	Original Budget	Final Budget	Change
General Government	\$ 115,843,984	\$ 115,759,093	\$ (84,891)
Public Safety	216,333,462	221,648,492	5,315,030
Physical Environment	1,647,324	1,647,324	-
Transportation	1,670,118	1,670,118	-
Economic Environment	2,526,073	2,546,073	20,000
Human Services	29,273,298	31,418,268	2,144,970
Culture/Recreation	35,372,507	36,397,577	1,025,070
Court-Related	17,998,264	18,862,450	864,186
Debt Service	399,861	405,746	5,885
Transfers Out	3,443,679	4,659,311	1,215,632
	<u>\$ 424,508,570</u>	<u>\$ 435,014,452</u>	<u>\$ 10,505,882</u>

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
 September 30, 2024

The General Fund underspent the final budget by \$93.9 million. The variances within functions are summarized in the table below.

	Actual Expenditures	Final Budget	Variance
General Government	\$ 61,466,172	\$ 115,759,093	\$ 54,292,921
Public Safety	220,270,065	221,648,492	1,378,427
Physical Environment	1,416,356	1,647,324	230,968
Transportation	1,164,544	1,670,118	505,574
Economic Environment	1,448,865	2,546,073	1,097,208
Human Services	21,248,250	31,418,268	10,170,018
Culture/Recreation	17,281,862	36,397,577	19,115,715
Court-Related	12,078,151	18,862,450	6,784,299
Debt Service	2,825,909	405,746	(2,420,163)
Transfers Out	1,951,771	4,659,311	2,707,540
	<u>\$ 341,151,945</u>	<u>\$ 435,014,452</u>	<u>\$ 93,862,507</u>

The largest differences between actual expenditures and the final budget resulted in general government of \$54.3 million due to unspent budgeted contingency. Overhead costs and fuel allocations in the amount of \$11.8 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, 2024 amounts to \$1,807,661,425 (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, right to use intangibles, and construction in progress. The County's total investment in capital assets increased by \$129.9 million from the prior year.

MARION COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued
September 30, 2024

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

- Construction in Progress related to governmental activities increased by \$66.3 million from the prior year.
- System improvements related to business-type activities increased by \$40.8 million from the prior year.

Marion County, Florida
Capital Assets, Net

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 441,970,278	\$ 441,204,076	\$ 13,238,294	\$ 8,778,168	\$ 455,208,572	\$ 449,982,244
Historical Treasures	266,238	266,238	-	-	266,238	266,238
Buildings	268,302,943	262,204,277	8,828,963	8,828,963	277,131,906	271,033,240
Improvements Other than Buildings	90,631,270	83,424,770	404,394,138	363,606,728	495,025,408	447,031,498
Equipment	215,386,975	195,953,347	22,286,046	21,111,476	237,673,021	217,064,823
Software	7,050,890	7,158,741	-	-	7,050,890	7,158,741
Right to Use Intangible Assets	19,877,802	11,610,211	823,262	828,240	20,701,064	12,438,451
Infrastructure	1,457,254,768	1,451,988,740	-	-	1,457,254,768	1,451,988,740
Construction in Progress	80,552,938	14,287,509	17,417,999	27,175,738	97,970,937	41,463,247
Construction in Progress - Infrastructure	98,627,885	50,243,541	-	-	98,627,885	50,243,541
	<u>2,679,921,987</u>	<u>2,518,341,450</u>	<u>466,988,702</u>	<u>430,329,313</u>	<u>3,146,910,689</u>	<u>2,948,670,763</u>
Less: Accumulated Depreciation	(1,094,616,374)	(1,043,529,182)	(244,632,890)	(227,407,027)	(1,339,249,264)	(1,270,936,209)
Capital Assets, net	<u>\$ 1,585,305,613</u>	<u>\$ 1,474,812,268</u>	<u>\$ 222,355,812</u>	<u>\$ 202,922,286</u>	<u>\$ 1,807,661,425</u>	<u>\$ 1,677,734,554</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 2024, the County had total bonded debt outstanding of \$70,128,135. Of this amount, \$5,173,135 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 \$64,955,000 represents bonds secured solely by specified revenue sources (i.e., revenue bonds). Additionally, the County had notes from direct borrowings of \$25,427,580 at the end of fiscal year 2024, leases payable, and SBITAs payable.

Marion County, Florida
Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenue Bonds	\$ 21,870,000	\$ 25,220,000	\$ 43,085,000	\$ 47,635,000	\$ 64,955,000	\$ 72,855,000
Special Assessment Bonds	5,173,135	3,153,594	-	-	5,173,135	3,153,594
SBITAs Payable	3,511,098	5,372,224	459,380	604,894	3,970,478	5,977,118
Leases Payable	11,608,796	2,590,739	24,667	15,144	11,633,463	2,605,883
Notes from Direct Borrowings	534,280	885,340	24,893,300	27,425,565	25,427,580	28,310,905
	<u>\$ 42,697,309</u>	<u>\$ 37,221,897</u>	<u>\$ 68,462,347</u>	<u>\$ 75,680,603</u>	<u>\$ 111,159,656</u>	<u>\$ 112,902,500</u>

The County's outstanding bonded debt, notes from direct borrowings, leases payable and SBITA payable decreased by \$(1,742,844). 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 2024 was 4.40% which was a minimal increase from the prior year. The average adjusted rate for 2023 was 4.00%.
- The taxable assessed value increased 16.5% in the 2024 fiscal year.
- Population increased approximately 2.3% from the prior fiscal year to 419,510 at September 30, 2024.

During the current fiscal year, unassigned fund balance in the General Fund increased to \$35,197,011. The County has budgeted \$99,028,534 for spending in the 2025 fiscal year budget, which includes \$77,693,638 of assigned fund balance carried forward from 2024. The ad valorem tax rate for the General Fund is the same for the 2025 fiscal year budget.

Rates for the County's water and wastewater utilities remained unchanged in fiscal year 2024. There are no scheduled increases in rates for fiscal year 2025.

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, 2024

	Governmental Activities	Business-type Activities	Total	Marion County Housing Finance Authority
ASSETS				
Cash and Cash Equivalents	\$ 87,223,213	\$ 84,605,770	\$ 171,828,983	\$ 129,849
Restricted Cash and Cash Equivalents	322,267,698	21,099,179	343,366,877	77,686
Investments	145,743,112	59,138,113	204,881,225	113,852
Restricted Investments	28,856,582	-	28,856,582	-
Accounts Receivable, Net	13,533,427	2,108,073	15,641,500	3,052
Accrued Interest Receivable	703,345	497,311	1,200,656	-
Leases Receivable - Current	190,651	170,987	361,638	-
Lease Interest Receivable	6,290	4,681	10,971	-
Special Assessments Receivable	5,144,739	-	5,144,739	-
Due from Other Governments	21,078,796	1,805,299	22,884,095	-
Internal Balances	2,080	(2,080)	-	-
Inventories	3,019,208	879,354	3,898,562	-
Prepaid Items	3,617,313	301,399	3,918,712	106,853
Lease Receivable	2,685,137	3,341,676	6,026,813	-
Other Assets	-	15,158,792	15,158,792	-
Capital Assets, Not Being Depreciated	621,417,339	30,656,293	652,073,632	305,984
Capital Assets, Being Depreciated, Amortized (Net)	963,888,274	191,699,519	1,155,587,793	3,553,500
Total Assets	2,219,377,204	411,464,366	2,630,841,570	4,290,776
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount on Refunding	2,040,126	2,012,523	4,052,649	-
Deferred Outflows related to OPEB	3,965,714	125,000	4,090,714	-
Deferred Outflows related to Pensions	104,723,854	2,752,864	107,476,718	-
Total Deferred Outflows of Resources	110,729,694	4,890,387	115,620,081	-
LIABILITIES				
Accounts Payable	18,385,258	3,410,295	21,795,553	15,373
Contracts Payable	3,133,474	272,070	3,405,544	-
Accrued Liabilities	5,678,919	268,276	5,947,195	-
Accrued Interest Payable	389,774	258,684	648,458	-
Due to Other Governments	5,368,530	95,114	5,463,644	-
Due to Individuals	3,031,082	-	3,031,082	-
Future Connection Liability	-	715,029	715,029	-
Deposits	1,953,387	1,507,122	3,460,509	33,431
Unearned Revenue	51,893,036	1,331,166	53,224,202	-
Noncurrent Liabilities:				
Due Within One Year	15,560,050	8,262,912	23,822,962	-
Due in More Than One Year	411,969,594	110,759,775	522,729,369	-
Total Liabilities	517,363,104	126,880,443	644,243,547	48,804
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows related to Leases	2,710,038	3,277,302	5,987,340	-
Deferred Inflows related to OPEB	7,237,576	257,944	7,495,520	-
Deferred Inflows related to Pensions	30,039,523	547,602	30,587,125	-
Total Deferred Inflows of Resources	39,987,137	4,082,848	44,069,985	-
NET POSITION				
Net Investment in Capital Assets	1,531,169,985	154,582,871	1,685,752,856	3,859,484
Restricted for:				
Debt Service	8,579,109	-	8,579,109	-
Capital Projects	212,360,809	2,149,645	214,510,454	77,686
Fire and Rescue	23,716,418	-	23,716,418	-
Law Enforcement	27,682,591	-	27,682,591	-
Resource Conservation	14,084,874	-	14,084,874	-
Social Services	15,355,183	-	15,355,183	-
Building Department	13,511,562	-	13,511,562	-
Tourism	9,442,874	-	9,442,874	-
Transportation	32,159,713	-	32,159,713	-
Other Purposes	9,586,330	-	9,586,330	-
Unrestricted	(124,892,791)	128,658,946	3,766,155	304,802
Total Net Position	\$ 1,772,756,657	\$ 285,391,462	\$ 2,058,148,119	\$ 4,241,972

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, 2024

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Marion County Housing Finance Authority
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
Primary Government:								
Governmental Activities:								
General Government	\$ 74,643,254	\$ 16,123,716	\$ 64,297	\$ 770,639	\$ (57,684,602)	\$ -	\$ (57,684,602)	\$ -
Public Safety	309,247,283	93,915,961	6,340,161	1,235,293	(207,755,868)	-	(207,755,868)	-
Physical Environment	9,318,883	5,810,534	273,381	223,371	(3,011,597)	-	(3,011,597)	-
Transportation	56,292,120	5,838,823	992,616	23,474,747	(25,985,934)	-	(25,985,934)	-
Economic Environment	11,161,894	754,069	33,119,208	64,814	22,776,197	-	22,776,197	-
Human Services	62,283,699	36,051,752	393,411	-	(25,838,536)	-	(25,838,536)	-
Culture/Recreation	19,844,771	698,500	541,920	200,000	(18,404,351)	-	(18,404,351)	-
Court-Related	13,903,691	10,323,199	-	-	(3,580,492)	-	(3,580,492)	-
Interest on Long-Term Debt	1,152,972	-	-	-	(1,152,972)	-	(1,152,972)	-
Total Governmental Activities	557,848,567	169,516,554	41,724,994	25,968,864	(320,638,155)		(320,638,155)	-
Business-type Activities:								
Solid Waste	21,746,983	19,509,650	188,713	-	-	(2,048,620)	(2,048,620)	-
Water and Wastewater	39,818,534	34,780,939	2,698,763	33,263,132	-	30,924,300	30,924,300	-
Total Business-type Activities	61,565,517	54,290,589	2,887,476	33,263,132		28,875,680	28,875,680	-
Total Primary Government	\$ 619,414,084	\$ 223,807,143	\$ 44,612,470	\$ 59,231,996	(320,638,155)	28,875,680	(291,762,475)	-
Component Units:								
Marion County Housing	572,839	-	-	-	-	-	-	(572,839)
Total Component Units	\$ 572,839	\$ -	\$ -	\$ -				(572,839)
General Revenues:								
Property Tax					230,730,633	-	230,730,633	-
Sales Tax					36,218,896	-	36,218,896	-
Infrastructure Surtax					69,273,957	-	69,273,957	-
Public Service Tax					2,098,990	-	2,098,990	-
Gas Tax					26,499,809	-	26,499,809	-
Unrestricted State Revenue Sharing					14,577,556	-	14,577,556	-
Tourist Development Tax					5,481,507	-	5,481,507	-
Other Taxes					1,063,806	-	1,063,806	-
Unrestricted Intergovernmental Revenues					3,155,210	-	3,155,210	-
Investment Income					35,549,911	9,086,072	44,635,983	11,497
Miscellaneous					6,152,780	3,100,322	9,253,102	429,296
Gain on Sale of Capital Assets					-	29,959	29,959	-
Transfers					(14,875)	14,875	-	-
Total General Revenues and Transfers					430,788,180	12,231,228	443,019,408	440,793
Change in Net Position					110,150,025	41,106,908	151,256,933	(132,046)
Beginning Net Position					1,662,606,632	244,284,554	1,906,891,186	4,374,018
Ending Net Position					\$ 1,772,756,657	\$ 285,391,462	\$ 2,058,148,119	\$ 4,241,972

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

MARION COUNTY, FLORIDA
BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2024

	General Fund - County Wide	County Transportation Maintenance	MSTU for Law Enforcement	Fire, Rescue & EMS
ASSETS				
Cash and Cash Equivalents	\$ 83,945,704	\$ 2,682,441	\$ 15,873,986	\$ 21,543,649
Investments	37,110,815	19,205,953	-	-
Accounts Receivable	12,046,300	-	-	56,421
Accrued Interest Receivable	223,806	166,821	-	-
Special Assessments Receivable	-	213,877	-	-
Leases Receivable - Current	175,214	-	-	-
Leases Interest Receivable	4,267	-	-	-
Due from Other Funds	-	-	2,140,529	10,116
Due from Other Governments	7,062,017	2,863,092	77,690	46,457
Inventories	2,022,846	-	-	-
Prepaid Items	262,458	1,650	-	4,980
Leases Receivable	2,076,362	-	-	-
Total Assets	\$ 144,929,789	\$ 25,133,834	\$ 18,092,205	\$ 21,661,623
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 5,236,085	\$ 713,211	\$ -	\$ 360,207
Contracts Payable	43,345	46,026	-	1,949
Accrued Liabilities	4,253,614	249,018	-	898,088
Due to Other Funds	2,878,244	180	-	-
Due to Other Governments	4,787,634	95,493	-	57,387
Due to Individuals	3,029,932	-	-	-
Deposits	124,409	1,049,233	-	-
Unearned Revenues	4,606,824	-	-	531
Total Liabilities	24,960,087	2,153,161	-	1,318,162
Deferred Inflows of Resources:				
Deferred Assessments	-	213,877	-	-
Deferred Inflows - Leases	2,121,204	-	-	-
Unavailable Revenues	2,672,545	-	-	-
Total Deferred Inflows of Resources	4,793,749	213,877	-	-
Fund Balances:				
Nonspendable:				
Inventories	2,022,846	-	-	-
Prepaid Items	262,458	1,650	-	4,980
Restricted for:				
Community Redevelopment	-	-	-	-
Court Innovations	-	-	-	-
Records Modernization Tech	-	-	-	-
Debt Service Reserve	-	-	-	-
Fire and Rescue	-	-	-	18,296,910
Infrastructure	-	-	-	-
Inmate Benefits	-	-	-	-
Law Enforcement	-	-	16,128,154	-
Parks & Recreation	-	-	-	-
Public Safety	-	-	-	-
Resource Conservation	-	-	-	-
Road Construction	-	-	-	-
Social Services	-	-	-	-
Tourism	-	-	-	-
Transportation Maintenance	-	22,765,146	-	-
Committed to:				
Airport	-	-	-	-
Parks & Recreation	-	-	-	-
Assigned to:				
Subsequent Year's Budget	77,693,638	-	-	-
Fire and Rescue	-	-	-	2,041,571
Infrastructure	-	-	-	-
Law Enforcement	-	-	1,964,051	-
Parks & Recreation	-	-	-	-
Road Construction	-	-	-	-
Unassigned	35,197,011	-	-	-
Total Fund Balances	115,175,953	22,766,796	18,092,205	20,343,461
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 144,929,789	\$ 25,133,834	\$ 18,092,205	\$ 21,661,623

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

American Rescue Plan	Infrastructure Surtax Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 19,724,520	\$ 77,464,877	\$ 167,019,831	\$ 388,255,008
32,991,753	61,558,949	10,829,703	161,697,173
-	-	1,153,605	13,256,326
-	114,835	91,984	597,446
-	-	4,930,862	5,144,739
-	-	15,437	190,651
-	-	2,023	6,290
-	-	826,822	2,977,467
726,711	7,969,878	2,332,951	21,078,796
-	-	996,362	3,019,208
-	3,126,500	221,725	3,617,313
-	-	608,775	2,685,137
<u>\$ 53,442,984</u>	<u>\$ 150,235,039</u>	<u>\$ 189,030,080</u>	<u>\$ 602,525,554</u>

\$ 1,836,251	\$ 5,196,234	\$ 5,043,270	\$ 18,385,258
713,025	1,973,346	355,783	3,133,474
-	-	243,547	5,644,267
-	-	96,963	2,975,387
-	-	422,441	5,362,955
-	-	1,150	3,031,082
-	-	779,745	1,953,387
43,708,246	-	262,765	48,578,366
<u>46,257,522</u>	<u>7,169,580</u>	<u>7,205,664</u>	<u>89,064,176</u>

-	-	4,930,862	5,144,739
-	-	588,834	2,710,038
-	-	1,072,779	3,745,324
-	-	6,592,475	11,600,101

-	-	996,362	3,019,208
-	3,126,500	221,725	3,617,313
-	-	588,728	588,728
-	-	670,349	670,349
-	-	3,130,339	3,130,339
-	-	4,037,542	4,037,542
-	-	5,413,973	23,710,883
-	132,059,702	-	132,059,702
-	-	2,882,833	2,882,833
-	-	11,554,437	27,682,591
-	-	2,361,180	2,361,180
-	-	15,625,050	15,625,050
-	-	14,084,874	14,084,874
-	-	75,992,257	75,992,257
-	-	15,355,183	15,355,183
-	-	9,422,541	9,422,541
-	-	8,217,563	30,982,709
-	-	345,803	345,803
-	-	4,267,231	4,267,231
-	-	-	77,693,638
-	-	-	2,041,571
7,185,462	7,879,257	-	15,064,719
-	-	-	1,964,051
-	-	15,930	15,930
-	-	48,041	48,041
-	-	-	35,197,011
<u>7,185,462</u>	<u>143,065,459</u>	<u>175,231,941</u>	<u>501,861,277</u>
<u>\$ 53,442,984</u>	<u>\$ 150,235,039</u>	<u>\$ 189,030,080</u>	<u>\$ 602,525,554</u>

MARION COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
as of September 30, 2024

Total fund balances of governmental funds		\$ 501,861,277
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 \$2,679,434,830 and the accumulated depreciation and amortization is \$1,094,496,260. The difference does not include the net capital assets of the internal service funds which are included below.		1,584,938,570
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.		23,078,568
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 a deferred revenue on the Statement of Net Position.		5,144,739
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 a deferred revenue on the Statement of Net Position.		3,745,324
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	\$ 104,593,436	
Deferred outflows of resources for OPEB	3,960,807	
Deferred inflows of resources for OPEB	(7,226,097)	
Deferred inflows of resources for pensions	<u>(30,001,509)</u>	71,326,637
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	27,043,135	
Notes from direct borrowings	534,280	
Lease payable	11,608,796	
SBITA payable	3,494,058	
Deferred charge on refunding	(2,040,126)	
Accrued interest payable	389,295	
Net pension liability	322,979,448	
Compensated absences	31,134,732	
Total other postemployment benefits liability	<u>22,194,840</u>	
		<u>(417,338,458)</u>
Total net position of governmental activities		<u>\$ 1,772,756,657</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
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	General Fund - County Wide	County Transportation Maintenance	MSTU for Law Enforcement
REVENUES			
Taxes	\$ 98,561,496	\$ 15,015,478	\$ 79,733,043
Special Assessments	-	65,696	-
Impact Fees	-	-	-
Permits and Fees	1,875	1,283,660	-
Intergovernmental Revenues	60,407,180	2,511,815	727,215
Charges for Services	52,384,780	817,073	3,057,573
Judgments and Fines	2,429,643	-	-
Court-Related Revenues	7,111,382	-	-
Investment Income	8,481,570	1,535,451	1,964,051
Miscellaneous Revenues	6,610,145	186,716	391,500
Total Revenues	235,988,071	21,415,889	85,873,382
EXPENDITURES			
Current:			
General Government	61,466,172	-	-
Public Safety	220,270,065	-	3,259,797
Physical Environment	1,416,356	-	-
Transportation	1,164,544	23,056,190	-
Economic Environment	1,448,865	-	-
Human Services	21,248,250	-	-
Culture/Recreation	17,281,862	-	-
Court-Related	12,078,151	-	-
Debt Service:			
Principal Retirement	2,655,685	90,883	-
Interest and Fiscal Charges	170,224	10,100	-
Capital Outlay	-	-	-
Total Expenditures	339,200,174	23,157,173	3,259,797
Excess (Deficiency) of Revenues Over (Under) Expenditures	(103,212,103)	(1,741,284)	82,613,585
OTHER FINANCING SOURCES (USES)			
Transfers In	101,390,288	174,434	48,000
Transfers (Out)	(1,951,771)	-	(78,860,921)
Issuance of Notes/Bonds Payable	-	87,244	-
Issuance of Leases and SBITAs	9,956,247	9,078	-
Total Other Financing Sources and (Uses)	109,394,764	270,756	(78,812,921)
Net Change in Fund Balances	6,182,661	(1,470,528)	3,800,664
Fund Balances - Beginning	108,993,292	24,237,324	14,291,541
Fund Balances - Ending	\$ 115,175,953	\$ 22,766,796	\$ 18,092,205

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

<u>Fire, Rescue, and EMS</u>	<u>American Rescue Plan</u>	<u>Infrastructure Surtax Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 24,439,802	\$ -	\$ 69,273,957	\$ 47,108,160	\$ 334,131,936
36,568,343	-	-	47,714,528	84,348,567
-	-	-	13,456,183	13,456,183
177,683	-	-	10,806,031	12,269,249
659,013	21,725,034	-	11,124,360	97,154,617
371,147	-	-	6,806,215	63,436,788
50	-	-	459,480	2,889,173
-	-	-	691,401	7,802,783
2,041,571	3,538,625	7,879,257	10,109,387	35,549,912
55,372	459,043	5,250	3,163,269	10,871,295
<u>64,312,981</u>	<u>25,722,702</u>	<u>77,158,464</u>	<u>151,439,014</u>	<u>661,910,503</u>
-	536,793	-	1,503,415	63,506,380
63,868,832	-	-	19,583,342	306,982,036
-	19,627,417	-	3,685,730	24,729,503
-	-	-	28,394,135	52,614,869
-	1,293,156	-	13,880,928	16,622,949
-	726,711	-	40,241,414	62,216,375
-	-	-	3,212,098	20,493,960
-	-	-	1,713,499	13,791,650
339,771	-	-	4,627,357	7,713,696
24,478	-	-	691,638	896,440
-	-	89,332,999	1,901,511	91,234,510
<u>64,233,081</u>	<u>22,184,077</u>	<u>89,332,999</u>	<u>119,435,067</u>	<u>660,802,368</u>
<u>79,900</u>	<u>3,538,625</u>	<u>(12,174,535)</u>	<u>32,003,947</u>	<u>1,108,135</u>
924,346	-	-	1,431,345	103,968,413
(1,598,774)	-	-	(21,681,615)	(104,093,081)
-	-	-	2,913,211	3,000,455
11,570	-	-	17,088	9,993,983
<u>(662,858)</u>	<u>-</u>	<u>-</u>	<u>(17,319,971)</u>	<u>12,869,770</u>
(582,958)	3,538,625	(12,174,535)	14,683,976	13,977,905
<u>20,926,419</u>	<u>3,646,837</u>	<u>155,239,994</u>	<u>160,547,965</u>	<u>487,883,372</u>
<u>\$ 20,343,461</u>	<u>\$ 7,185,462</u>	<u>\$ 143,065,459</u>	<u>\$ 175,231,941</u>	<u>\$ 501,861,277</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, 2024

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

Net change in fund balances - total governmental funds	\$ 13,977,905
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<p>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 (\$182,995,533) exceeds depreciation (\$66,007,651) in the current period. Total capital additions consist of capital expenditures of \$181,002,444 and non-cash contributions of \$1,993,089.</p>	116,987,882
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Special assessment revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	2,513,086
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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	\$ (3,000,455)
Issuance of leases and SBITAs	(9,993,983)
Principal repayments	7,713,696
Allocation to interest expense on deferred charge on refunding	(218,074)
	\$ (5,498,816)

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, 2024

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	\$ (4,066,140)	
Gains / losses from lease and SBITA modifications	(199,973)	
Changes in accrued interest on long-term debt	<u>(37,825)</u>	(4,303,938)

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		(6,543,154)
Difference between OPEB benefit payments and net OPEB expense		(696,687)

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.

(6,476,823)

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.

(267,556)

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.

458,126

Change in net position of governmental activities

\$ 110,150,025

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, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 97,784,571	\$ 97,784,571	\$ 98,561,496	\$ 776,925
Permits and Fees	1,520	1,520	1,875	355
Intergovernmental Revenues	64,625,214	66,537,042	60,407,180	(6,129,862)
Charges for Services	41,955,932	44,832,667	52,384,780	7,552,113
Judgments and Fines	2,275,560	2,345,560	2,429,643	84,083
Court-Related Revenues	5,990,907	7,075,327	7,111,382	36,055
Investment Income	2,004,697	2,319,697	8,481,570	6,161,873
Miscellaneous Revenues	9,105,866	10,089,439	6,610,145	(3,479,294)
Total Revenues	<u>223,744,267</u>	<u>230,985,823</u>	<u>235,988,071</u>	<u>5,002,248</u>
EXPENDITURES				
Current:				
General Government	115,843,984	115,759,093	61,466,172	54,292,921
Public Safety	216,333,462	221,648,492	220,270,065	1,378,427
Physical Environment	1,647,324	1,647,324	1,416,356	230,968
Transportation	1,670,118	1,670,118	1,164,544	505,574
Economic Environment	2,526,073	2,546,073	1,448,865	1,097,208
Human Services	29,273,298	31,418,268	21,248,250	10,170,018
Culture/Recreation	35,372,507	36,397,577	17,281,862	19,115,715
Court-Related	17,998,264	18,862,450	12,078,151	6,784,299
Debt Service:				
Principal Retirement	375,735	381,525	2,655,685	(2,274,160)
Interest and Fiscal Charges	24,126	24,221	170,224	(146,003)
Total Expenditures	<u>421,064,891</u>	<u>430,355,141</u>	<u>339,200,174</u>	<u>91,154,967</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(197,320,624)</u>	<u>(199,369,318)</u>	<u>(103,212,103)</u>	<u>96,157,215</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	103,329,205	106,153,664	101,390,288	(4,763,376)
Transfers (Out)	(3,443,679)	(4,659,311)	(1,951,771)	2,707,540
Issuance of Leases and SBITAs	-	-	9,956,247	9,956,247
Total Other Financing Sources and (Uses)	<u>99,885,526</u>	<u>101,494,353</u>	<u>109,394,764</u>	<u>7,900,411</u>
Net Change in Fund Balance	<u>(97,435,098)</u>	<u>(97,874,965)</u>	<u>6,182,661</u>	<u>104,057,626</u>
Fund Balance - Beginning	<u>97,435,098</u>	<u>97,874,965</u>	<u>108,993,292</u>	<u>11,118,327</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,175,953</u>	<u>\$ 115,175,953</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, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 15,590,106	\$ 15,625,739	\$ 15,015,478	\$ (610,261)
Special Assessments	-	-	65,696	65,696
Permits and Fees	390,000	390,000	1,283,660	893,660
Intergovernmental Revenues	9,596,708	15,820,879	2,511,815	(13,309,064)
Charges for Services	580,083	580,083	817,073	236,990
Investment Income	277,400	277,400	1,535,451	1,258,051
Miscellaneous Revenues	56,040	76,000	186,716	110,716
Total Revenues	<u>26,490,337</u>	<u>32,770,101</u>	<u>21,415,889</u>	<u>(11,354,212)</u>
EXPENDITURES				
Current:				
Transportation	55,528,015	61,618,536	23,056,190	38,562,346
Debt Service:				
Principal Retirement	-	-	90,883	(90,883)
Interest and Fiscal Charges	-	-	10,100	(10,100)
Capital Outlay	46,371,441	46,371,441	-	46,371,441
Total Expenditures	<u>101,899,456</u>	<u>107,989,977</u>	<u>23,157,173</u>	<u>84,832,804</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(75,409,119)</u>	<u>(75,219,876)</u>	<u>(1,741,284)</u>	<u>73,478,592</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	174,435	174,434	(1)
Issuance of Notes/Bonds Payable	46,371,441	46,371,441	87,244	(46,284,197)
Issuance of Leases and SBITAs	-	-	9,078	9,078
Total Other Financing Sources (Uses)	<u>46,371,441</u>	<u>46,545,876</u>	<u>270,756</u>	<u>(46,275,120)</u>
Net Change in Fund Balance	(29,037,678)	(28,674,000)	(1,470,528)	27,203,472
Fund Balance - Beginning	<u>29,037,678</u>	<u>28,674,000</u>	<u>24,237,324</u>	<u>(4,436,676)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,766,796</u>	<u>\$ 22,766,796</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, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 79,108,238	\$ 79,108,238	\$ 79,733,043	\$ 624,805
Intergovernmental Revenues	-	1,236,804	727,215	(509,589)
Charges for Services	2,376,035	2,376,035	3,057,573	681,538
Investment Income	457,900	457,900	1,964,051	1,506,151
Miscellaneous Revenues	4,940	433,494	391,500	(41,994)
Total Revenues	81,947,113	83,612,471	85,873,382	2,260,911
EXPENDITURES				
Current:				
Public Safety	92,624,635	94,337,993	3,259,797	91,078,196
Total Expenditures	92,624,635	94,337,993	3,259,797	91,078,196
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,677,522)	(10,725,522)	82,613,585	93,339,107
OTHER FINANCING SOURCES (USES)				
Transfers In	-	48,000	48,000	-
Transfers (Out)	(2,282,200)	(2,282,200)	(78,860,921)	(76,578,721)
Total Other Financing Sources (Uses)	(2,282,200)	(2,234,200)	(78,812,921)	(76,578,721)
Net Change in Fund Balance	(12,959,722)	(12,959,722)	3,800,664	16,760,386
Fund Balance - Beginning	12,959,722	12,959,722	14,291,541	1,331,819
Fund Balance - Ending	\$ -	\$ -	\$ 18,092,205	\$ 18,092,205

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, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes	\$ 24,252,919	\$ 24,252,919	\$ 24,439,802	\$ 186,883
Special Assessments	34,319,075	34,319,075	36,568,343	2,249,268
Permits and Fees	108,300	108,300	177,683	69,383
Intergovernmental Revenues	15,086	106,623	659,013	552,390
Charges for Services	327,042	330,842	371,147	40,305
Judgments and Fines	3,800	4,000	50	(3,950)
Investment Income	544,350	544,350	2,041,571	1,497,221
Miscellaneous Revenues	16,340	23,840	55,372	31,532
Total Revenues	59,586,912	59,689,949	64,312,981	4,623,032
EXPENDITURES				
Current:				
Public Safety	77,474,508	77,487,928	63,868,832	13,619,096
Debt Service:				
Principal Retirement	237,650	237,650	339,771	(102,121)
Interest and Fiscal Charges	12,351	12,351	24,478	(12,127)
Total Expenditures	77,724,509	77,737,929	64,233,081	13,504,848
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,137,597)	(18,047,980)	79,900	18,127,880
OTHER FINANCING SOURCES (USES)				
Transfers In	924,346	924,346	924,346	-
Transfers (Out)	(1,502,295)	(1,598,774)	(1,598,774)	-
Issuance of Leases and SBITAs	-	-	11,570	11,570
Total Other Financing Sources (Uses)	(577,949)	(674,428)	(662,858)	11,570
Net Change in Fund Balance	(18,715,546)	(18,722,408)	(582,958)	18,139,450
Fund Balance - Beginning	18,715,546	18,722,408	20,926,419	2,204,011
Fund Balance - Ending	\$ -	\$ -	\$ 20,343,461	\$ 20,343,461

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
AMERICAN RESCUE PLAN
For the Year Ended September 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental Revenues	\$ 64,863,445	\$ 64,863,445	\$ 21,725,034	\$ (43,138,411)
Investment Income	625,100	625,100	3,538,625	2,913,525
Miscellaneous Revenues	-	760,229	459,043	(301,186)
Total Revenues	<u>65,488,545</u>	<u>66,248,774</u>	<u>25,722,702</u>	<u>(40,526,072)</u>
EXPENDITURES				
Current:				
General Government	6,261,975	5,786,975	536,793	5,250,182
Physical Environment	55,147,347	56,382,576	19,627,417	36,755,159
Transportation	1,712,571	1,712,571	-	1,712,571
Economic Environment	1,803,367	1,803,367	1,293,156	510,211
Human Services	3,291,353	3,291,353	726,711	2,564,642
Total Expenditures	<u>68,216,613</u>	<u>68,976,842</u>	<u>22,184,077</u>	<u>46,792,765</u>
Net Change in Fund Balance	(2,728,068)	(2,728,068)	3,538,625	6,266,693
Fund Balance - Beginning	<u>2,728,068</u>	<u>2,728,068</u>	<u>3,646,837</u>	<u>918,769</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,185,462</u>	<u>\$ 7,185,462</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, 2024

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Solid Waste	Marion County Utility	Totals	
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 19,004,500	\$ 65,601,270	\$ 84,605,770	\$ 21,235,903
Restricted Assets Available for				
Current Liabilities	1,388,449	257,052	1,645,501	-
Investments	35,465,091	23,673,022	59,138,113	12,902,521
Accounts Receivable, Net of Allowance for Uncollectible Accounts	357,143	1,750,930	2,108,073	277,101
Accrued Interest Receivable	296,239	201,072	497,311	105,899
Leases Receivable - Current	-	170,987	170,987	-
Lease Interest Receivable	-	4,681	4,681	-
Due from Other Governments	6,269	1,799,030	1,805,299	-
Inventories	-	879,354	879,354	-
Prepaid Items	7,918	293,481	301,399	-
Leases Receivable	-	3,341,676	3,341,676	-
Total Current Assets	56,525,609	97,972,555	154,498,164	34,521,424
Noncurrent Assets:				
Restricted Assets:				
Renewal and Replacement	-	2,149,645	2,149,645	-
Landfill Escrow	18,949,534	-	18,949,534	-
Less: Portion Classified as Current	(1,388,449)	(257,052)	(1,645,501)	-
Total Restricted Assets	17,561,085	1,892,593	19,453,678	-
Prepaid Landfill Fee	15,158,792	-	15,158,792	-
Capital Assets:				
Land	5,202,724	8,035,570	13,238,294	-
Buildings	3,990,713	4,838,250	8,828,963	331,986
Improvements Other than Buildings	45,025,193	359,368,945	404,394,138	12,855
Machinery, Equipment, and Vehicles	12,208,113	10,077,933	22,286,046	38,629
Intangible Right to Use - Equipment	11,500	44,786	56,286	-
Intangible Right to Use SBITA	96,787	670,189	766,976	28,243
Construction in Progress	3,203,496	14,214,503	17,417,999	75,444
Less: Accumulated Depreciation	(47,518,273)	(197,114,617)	(244,632,890)	(120,114)
Total Capital Assets (Net)	22,220,253	200,135,559	222,355,812	367,043
Total Noncurrent Assets	54,940,130	202,028,152	256,968,282	367,043
Total Assets	111,465,739	300,000,707	411,466,446	34,888,467
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Amount on Refunding	-	2,012,523	2,012,523	-
Deferred Outflows related to OPEB	46,022	78,978	125,000	4,907
Deferred Outflows related to Pensions	1,022,151	1,730,713	2,752,864	130,418
Total Deferred Outflows of Resources	\$ 1,068,173	\$ 3,822,214	\$ 4,890,387	\$ 135,325

Continued

MARION COUNTY, FLORIDA
STATEMENT OF NET POSITION - Continued
PROPRIETARY FUNDS
September 30, 2024

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Fund
	Solid Waste	Marion County Utility	Totals	
LIABILITIES				
Current Liabilities:				
Accounts Payable	\$ 1,173,573	\$ 2,236,722	\$ 3,410,295	\$ -
Contracts Payable	-	272,070	272,070	-
Accrued Liabilities	87,771	180,505	268,276	34,652
Compensated Absences Payable	68,625	138,874	207,499	7,087
Leases Payable Current	3,953	8,983	12,936	-
SBITA Payable Current	15,463	125,362	140,825	5,489
Notes from Direct Borrowings	-	2,577,988	2,577,988	-
Revenue Bonds Payable	-	3,895,000	3,895,000	-
Estimated Claims Payable	-	-	-	1,606,945
Total OPEB Liability - Current	14,755	27,092	41,847	1,608
Due to Other Funds	2,080	-	2,080	-
Due to Other Governments	2,647	92,467	95,114	5,575
Deposits	306	1,506,816	1,507,122	-
Future Connection Liability	-	715,029	715,029	-
Unearned Revenue	-	-	-	3,314,670
Current Liabilities Payable from Restricted Assets:				
Accrued Interest Payable	1,632	257,052	258,684	479
Landfill Closure Costs Payable	567,787	-	567,787	-
Remediation Costs Payable	819,030	-	819,030	-
Total Current Liabilities	2,757,622	12,033,960	14,791,582	4,976,505
Noncurrent Liabilities:				
Compensated Absences Payable	274,501	555,498	829,999	28,346
Net Pension Liability	3,344,354	5,692,386	9,036,740	427,221
Estimated Claims Payable	-	-	-	6,427,780
Total OPEB Liability - Noncurrent	301,580	441,547	743,127	24,328
Unearned Revenue, Connection Fees	-	1,331,166	1,331,166	-
Notes from Direct Borrowings	-	22,315,312	22,315,312	-
Leases Payable Long Term	2	11,729	11,731	-
SBITA Payable Long Term	43,181	275,374	318,555	11,551
Revenue Bonds Payable	-	39,190,000	39,190,000	-
Landfill Closure Costs Payable	36,164,436	-	36,164,436	-
Remediation Costs Payable	2,149,875	-	2,149,875	-
Total Noncurrent Liabilities	42,277,929	69,813,012	112,090,941	6,919,226
Total Liabilities	45,035,551	81,846,972	126,882,523	11,895,731
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows related to OPEB	96,039	161,905	257,944	11,479
Deferred Inflows related to Leases	-	3,277,302	3,277,302	-
Deferred Inflows related to Pensions	201,785	345,817	547,602	38,014
Total Deferred Inflows of Resources	297,824	3,785,024	4,082,848	49,493
NET POSITION				
Net Investment in Capital Assets	22,125,124	132,457,747	154,582,871	350,003
Restricted:				
Capital Projects	-	2,149,645	2,149,645	-
Unrestricted	45,075,413	83,583,533	128,658,946	22,728,565
Total Net Position	\$ 67,200,537	\$ 218,190,925	\$ 285,391,462	\$ 23,078,568

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, 2024

	Business-type Activities - Enterprise Funds			Governmental
	Solid Waste	Marion County Utility	Total	Activities - Internal Service Fund
Operating Revenues:				
Charges for Services	\$ 19,509,650	\$ 34,780,939	\$ 54,290,589	\$ 50,288,172
Miscellaneous Revenues	-	2,799,306	2,799,306	4,374,610
Total Operating Revenues	<u>19,509,650</u>	<u>37,580,245</u>	<u>57,089,895</u>	<u>54,662,782</u>
Operating Expenses:				
Personal Services	4,833,819	9,315,965	14,149,784	812,922
Contracted Services	9,851,721	1,883,668	11,735,389	43,699
Supplies and Materials	1,017,333	2,138,270	3,155,603	35,631
Repairs and Maintenance	1,447,689	2,621,526	4,069,215	1,891
Other Services and Charges	2,747,758	5,011,249	7,759,007	497,630
Depreciation	2,170,200	16,426,907	18,597,107	26,214
Provision for Closure and Long Term Care	(558,285)	-	(558,285)	-
Provision for Pollution Remediation	(114,470)	-	(114,470)	-
Premiums/Claims Expense	348,857	1,055,255	1,404,112	54,760,174
Total Operating Expenses	<u>21,744,622</u>	<u>38,452,840</u>	<u>60,197,462</u>	<u>56,178,161</u>
Operating Income (Loss)	<u>(2,234,972)</u>	<u>(872,595)</u>	<u>(3,107,567)</u>	<u>(1,515,379)</u>
Nonoperating Revenues (Expenses):				
Grants	188,713	2,698,763	2,887,476	-
Investment Income	4,709,814	4,376,258	9,086,072	1,864,345
Lease Revenue	-	233,387	233,387	-
Lease Interest Income	-	67,629	67,629	-
Interest and Fiscal Charges Expense	(2,361)	(1,365,694)	(1,368,055)	(633)
Gain (Loss) on Disposal of Capital Assets	12,225	17,734	29,959	-
Total Nonoperating Revenues (Expenses)	<u>4,908,391</u>	<u>6,028,077</u>	<u>10,936,468</u>	<u>1,863,712</u>
Income (Loss) Before Transfers and Contributions	2,673,419	5,155,482	7,828,901	348,333
Transfers In	-	14,875	14,875	109,793
Capital Contributions	-	13,944,747	13,944,747	-
Water Connection Fees	-	6,704,127	6,704,127	-
Waste Water Connection Fees	-	11,018,525	11,018,525	-
Capital Grants	-	1,595,733	1,595,733	-
Change in Net Position	<u>2,673,419</u>	<u>38,433,489</u>	<u>41,106,908</u>	<u>458,126</u>
Total Net Position - Beginning	<u>64,527,118</u>	<u>179,757,436</u>	<u>244,284,554</u>	<u>22,620,442</u>
Total Net Position - Ending	<u>\$ 67,200,537</u>	<u>\$ 218,190,925</u>	<u>\$ 285,391,462</u>	<u>\$ 23,078,568</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, 2024

	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	\$ 19,363,154	\$ 37,941,310	\$ 57,304,464	\$ 54,710,382
Payments to Suppliers	(13,333,789)	(13,337,317)	(26,671,106)	(54,381,533)
Payments to Employees	(4,786,141)	(9,205,153)	(13,991,294)	(811,556)
Net Cash Provided (Used) by Operating Activities	1,243,224	15,398,840	16,642,064	(482,707)
Cash Flows from Noncapital Financing Activities				
Transfers to Other Funds	-	-	-	-
Transfers from Other Funds	-	14,875	14,875	109,793
Subsidy from Federal/State Grants	225,244	1,200,660	1,425,904	-
Net Cash Provided by Noncapital Financing Activities	225,244	1,215,535	1,440,779	109,793
Cash Flows from Capital and Related Financing Activities				
Grants Received for Capital Purposes	-	1,595,733	1,595,733	-
Water Connection Fees	-	6,614,541	6,614,541	-
Waste Water Connection Fees	-	11,018,525	11,018,525	-
Acquisition/Construction of Capital Assets	(5,388,724)	(17,233,386)	(22,622,110)	(8,500)
Principal Paid on Capital Debt	(22,080)	(7,222,574)	(7,244,654)	(5,306)
Interest Paid on Capital Debt	(2,854)	(1,168,344)	(1,171,198)	(783)
Proceeds from Leasing Activities	-	1,042,348	1,042,348	-
Proceeds from Refunding Bond	-	-	-	-
Proceeds from Note	-	-	-	-
Proceeds from Disposal of Capital Assets	12,693	18,374	31,067	-
Net Cash (Used) by Capital and Related Financing Activities	(5,400,965)	(5,334,783)	(10,735,748)	(14,589)
Cash Flows from Investing Activities				
(Purchase) of Investments	(2,323,682)	(1,551,064)	(3,874,746)	(845,377)
Interest Received	4,609,177	4,309,082	8,918,259	1,827,733
Net Cash Provided (Used) by Investing Activities	2,285,495	2,758,018	5,043,513	982,356
Net Increase (Decrease) in Cash and Cash Equivalents	(1,647,002)	14,037,610	12,390,608	594,853
Cash and Cash Equivalents at Beginning of Year	39,601,036	53,713,305	93,314,341	20,641,050
Cash and Cash Equivalents at End of Year	\$ 37,954,034	\$ 67,750,915	\$ 105,704,949	\$ 21,235,903
Cash and Cash Equivalents Classified As:				
Current Assets	\$ 19,004,500	\$ 65,601,270	\$ 84,605,770	\$ 21,235,903
Current Restricted Assets	1,388,449	-	1,388,449	-
Noncurrent Restricted Assets	17,561,085	2,149,645	19,710,730	-
Total Cash and Cash Equivalents	\$ 37,954,034	\$ 67,750,915	\$ 105,704,949	\$ 21,235,903

Continued

MARION COUNTY, FLORIDA
STATEMENT OF CASH FLOWS - Continued
PROPRIETARY FUNDS
For the Year Ended September 30, 2024

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)	\$ (2,234,972)	\$ (872,595)	\$ (3,107,567)	\$ (1,515,379)
Depreciation and Amortization	2,170,200	16,426,907	18,597,107	26,214
Provision for Closure and Postclosure	(558,285)	-	(558,285)	-
Provision for Pollution Remediation	(114,470)	-	(114,470)	-
Pensions Related Deferred Outflows	(194,975)	(396,764)	(591,739)	(27,768)
OPEB Related Deferred Outflows	(18,480)	(33,927)	(52,407)	(2,013)
Pensions Related Deferred Inflows	162,853	331,398	494,251	23,191
OPEB Related Deferred Inflows	(4,337)	(7,964)	(12,301)	(473)
Provision for Net Pension Liability	91,560	186,320	277,880	13,038
Provision for Other Postemployment Benefits	24,612	45,185	69,797	2,681
Change in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	(146,496)	9,925	(136,571)	(93,689)
(Increase) Decrease in Prepaids	1,601,699	(258,543)	1,343,156	2,654
(Increase) Decrease in Due from Other Funds	-	-	-	-
(Increase) Decrease in Due from Other Governments	-	-	-	-
(Increase) Decrease in Inventories	-	(30,841)	(30,841)	-
Increase (Decrease) in Accounts Payable	447,076	(266,856)	180,220	-
Increase (Decrease) in Contracts Payable	(30,183)	(202,701)	(232,884)	-
Increase (Decrease) in Accrued Liabilities	21,671	51,551	73,222	5,547
Increase (Decrease) in Due to Other Governments	264	7,344	7,608	5,515
Increase (Decrease) in Due to Other Funds	(520)	-	(520)	-
Increase (Decrease) in Customer Deposits	-	351,140	351,140	-
Increase (Decrease) in Unearned Revenue	-	-	-	141,289
Increase (Decrease) in Compensated Absences	26,007	59,261	85,268	(4,181)
Increase (Decrease) in Claims Payable	-	-	-	940,667
Total Adjustments	<u>3,478,196</u>	<u>16,271,435</u>	<u>19,749,631</u>	<u>1,032,672</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,243,224</u>	<u>\$ 15,398,840</u>	<u>\$ 16,642,064</u>	<u>\$ (482,707)</u>

The County had the following noncash transactions.

The Marion County Utility had capital contributions of \$12,961,298 and \$18,622 in SBITA and lease additions. The Solid Waste Fund had \$7,776 in lease additions.

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

MARION COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
September 30, 2024

	<u>Total Custodial Funds</u>
ASSETS	
Cash and Cash Equivalents	\$ 27,578,552
Accounts Receivable	278,070
Due From Individuals	48,804
Due From Other Governments	732,423
	<u>28,637,849</u>
LIABILITIES	
Accounts Payable	2,869
Due to Other Governments	2,726,688
Due to Individuals	7,946
	<u>2,737,503</u>
NET POSITION	
Restricted for Individuals, Organizations and Other Governments	<u>\$ 25,900,346</u>

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

MARION COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
For the Year Ended September 30, 2024

	Total Custodial Funds
ADDITIONS	
Amounts Collected for Fines and Fees	\$ 57,657,274
Amounts Collected for Courts	19,202,427
Amounts Collected for Tax Deed and Foreclosure Sales	17,319,252
Property Taxes and Fees Collected for Governments	296,921,951
Property Taxes and Fees Collected for Individuals	29,965,032
Tourist Development Taxes Collected	29,221
License and Tag Fees Collected	46,129,248
Individual Contributions	2,700,603
Other Taxes and Fees Collected	-
Total Additions	469,925,008
DEDUCTIONS	
Payments to Other Governments	57,504,815
Payments to Other Funds	1,938,070
Property Taxes and Fees Distributed	296,979,669
Tourist Development Taxes Distributed	-
License and Tag Fees Distributed	46,376,490
Payments to Other Entities	-
Payments to Individuals	65,550,525
Total Deductions	468,349,569
Change in Fiduciary Net Position	1,575,439
NET POSITION - BEGINNING OF YEAR	24,324,907
NET POSITION - END OF YEAR	\$ 25,900,346

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

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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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 custodial 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, and the Marion County Housing Finance Authority were the only organizations that should be included in the County's financial statements as component units.

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 special revenue 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 Unit

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 *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 *American Rescue Plan Fund* is a special revenue fund used to account for the County's Coronavirus State and Local Fiscal Recovery Funds federal assistance programs and related expenditures.
- 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.
- *Custodial 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 custodian 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, 2024 are as follows:

Assessment Roll certified	June 2023
Beginning of fiscal year for which taxes are being levied	October 2023
Property taxes levied	October 2023
Tax bills issued	November 1, 2023
Property taxes due by:	
For maximum discount	November 30, 2023
Delinquent after	March 31, 2024
Tax certificates (liens) sold on unpaid property taxes	No later than June 1, 2024

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 \$1,771,830.

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 \$2.94 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 \$5,000 and estimated useful lives of over one year are recorded as capital assets. Buildings and improvements with initial, individual costs that equal or exceed \$50,000 are recorded as capital assets. For lease right-to-use intangible assets, the County capitalizes when the lease liability is \$5,000 or greater. 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. Attractive items are tangible personal property with cost under the capitalization threshold that require special attention to ensure legal compliance, protect public safety, and/or have a heightened risk of theft. These attractive items are recorded as property for inventory purposes in the County's internal records, and are evaluated annually in accordance with Florida Administrative Code 69I-73.

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. 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	10-50 Years
Landfill and Water/Sewer Structures	10-50 Years
Machinery, Equipment and Vehicles	3-10 Years
Computer Software	5 Years
Right-to-use Intangible assets	3-20 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. Leases and Subscription-based Information Technology Arrangements (SBITA) Liability

The County enters into many noncancelable leases for the right to use land, equipment and facilities throughout its operations. When the County is the lessee, the contracts result in recognition of a right-to-use intangible asset that is offset by a corresponding lease liability. When the County is the lessor, the contracts result in recognition of a lease receivable and corresponding deferred inflows of resources. The County is the user of subscription-based software throughout its operations. A SBITA results in recognition of a right-to-use intangible asset that is offset by a corresponding SBITA liability. Lease and SBITA intangible assets are reported with capital assets and lease and SBITA liabilities are reported with long-term liabilities on the government-wide and proprietary fund financial statements.

At commencement of a lease when the County is the lessee, the County initially measures the lease liability at present value of total payments over the lease term. The lease asset is measured as the value of the lease liability, adjusted for any prepayments, plus certain initial direct costs. At commencement of a lease when the County is the lessor, the County measures the lease receivable at the present value of expected rental receipts over the lease term. The deferred inflow of resources is measured as the initial amount of the lease receivable, adjusted for prepayments received prior to the lease commencement.

Similarly, at commencement of a SBITA, the County initially measures the SBITA liability at present value of total payments over the subscription term. The SBITA asset is measured as the value of the SBITA liability plus certain development costs.

Estimates and judgments are sometimes made when determining the discount rate and overall term of leases and SBITAs. The County monitors these agreements for significant changes in circumstances that warrant a remeasurement of the lease and/or SBITA liability and associated intangible asset, and/or lease receivable and associated deferred inflow of resources.

V. 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.

W. 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.

X. 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.

Y. 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.

Z. 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 assets 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 assets 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 three items that qualify as deferred inflows of resources on its government-wide and proprietary statements of net position, deferred inflows for leases, 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. Deferred inflows for leases offset the lease receivable and will result in inflows of rental and interest income in future periods.

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, lease revenues, and grant funds.

AA. 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 yearend 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.

AB. 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, 2024, the County's carrying value of cash and cash equivalents totaled \$542,774,412, which is presented as \$515,195,860 in the statement of net position and \$27,578,552 in the statement of fiduciary net position, and is made up of the items following in this paragraph and subsequent paragraph. The carrying amount of the County's cash deposit accounts was \$98,405,444. Cash with a fiscal agent totaled \$252,265. 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. Additionally, the portion of funds invested in the FL TRUST, in the amount of \$4,109,751 is treated as cash and cash equivalent due to the intent to use the available funds for routine liquidity needs.

The County's investments in the Florida Prime Investment Pool as of September 30, 2024 were \$440,006,952. 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.

The Florida Prime Investment Pool had a dollar weighted average days to maturity (WAM) of 39 days as of Sept. 30, 2024. 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 \$141,743,528 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. In 2024, the County invested \$15,411,588 with Florida Trust Fund (FL TRUST). The FL TRUST money market fund seeks to maintain a stable net asset value of \$1.00. In 2024, the County invested \$76,582,691 with Florida Public Assts for Liquidity Management (FL PALM). The FL PALM money market fund seeks to maintain a stable net asset value of \$1.00. The FL PALM invests exclusively in high quality money market instruments. The goal of the fund is to provide the highest earnings consistent with maintaining the principal. The County's investment in the FL PALM portfolio is reported at amortized cost. The County's total investment balance excluding the Florida Prime as of 9/30/2024 was \$233,737,807.

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, Truist Bank. Quoted prices are categorized using a Fair Value Evaluation Matrix providing asset type, pricing method, pricing sources, evaluation frequency, and customary fair value level.

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

Investments' fair value measurements and input levels are as follows at September 30, 2024.

	Fair Value Measurements Using			
	09/30/2024	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	\$ 69,254,263	\$ -	\$ 69,254,263	\$ -
Municipal Obligations	440,036		440,036	
FNMA Notes	2,259,350		2,259,350	
FHLMC Notes	12,139,561		12,139,561	
US Treasury Notes	57,624,074		57,624,074	
Total investments by fair value level	<u>\$ 141,717,284</u>	<u>\$ -</u>	<u>\$ 141,717,284</u>	<u>\$ -</u>
Investments measured at amortized cost				
Florida TRUST	15,411,588			
Florida Public Assets for Liquidity Management	76,582,691			
Federated Money Market Fund	26,244			
Total investments measured at amortized cost	<u>92,020,523</u>			
Total Investments	<u>\$ 233,737,807</u>			

As of September 30, 2024, interest receivable on the County's investment portfolio amounted to \$1,200,656. The County had the following investment types by issuer and effective duration presented in terms of years:

Effective Duration by Security Type	Fair Value	Weighted Average Duration (Years)	Credit Rating	Percentage of Portfolio
Corporate Obligations	\$ 69,254,263	1.56	BBB+/AAA	29.63 %
Municipal Obligations	440,036	0.66	AA-/AA+	0.19 %
FNMA Notes	2,259,350	1.85	AA+	0.97 %
FHLMC Notes	12,139,561	1.45	AA+	5.19 %
US Treasury Notes	57,624,074	1.99	N/A	24.65 %
FL TRUST	15,411,588	0.03	AAAm	6.59 %
FL PALM	76,582,691	0.10	AAAm	32.76 %
Federated Money Market Fund	26,244	0.07	AAAm	0.02 %
Total Fair Value	<u>\$ 233,737,807</u>			<u>100.00 %</u>
Portfolio Weighted Average Duration		1.73		

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, 2024, the investment portfolio had an effective duration of 1.73 years.

Included in the investment portfolio, the Board has \$16,779,403 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 callable securities is 1.70 years with the latest maturity date of September 8, 2028. The Board has \$14,398,911 invested in Federal Agency mortgage-backed pass-through securities with an effective duration of 1.51 years and latest maturity date of April 1, 2041. Additionally, the Board has \$26,718,637 invested in Asset-backed securities with an effective duration of 1.27 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.
- Intergovernmental Pools (LGIPs) authorized pursuant to the Florida Interlocal Cooperation Act, as provided in s. 163.01, F.S. The intergovernmental pools shall be rated the highest fund quality and volatility rating categories by all NRSROs who rate the LGIP, (AAAm/AAAf, S1, or equivalent).
- Florida Local Government Surplus Funds Trust Fund (Florida Prime). The Florida Prime shall be rated, at a minimum or better, as the two highest fund rating categories by all NRSROs who rate the fund (Aam/Aa-mf, or equivalent).

As of September 30, 2024, the majority of the Board's investment securities in the amount of \$233,737,807 were all individually rated BBB+/AAA by Standard & Poor's Rating Services or A1/Aaa by Moody's Rating Services.

The County's \$440,006,952 investment deposit in the Florida Prime Investment Pool was rated by Standard & Poor's. The current rating as of September 30, 2024 was AAAM.

The County's \$76,582,691 investment in the FL PALM portfolio was rated by Standard & Poor's and Fitch ratings. The current rating as of September 30, 2024 was AAAM and AAAF respectively.

The County's \$15,411,588 investment in the FL TRUST portfolio was rated by Standard & Poor's ratings. The current rating as of September 30, 2024 was AAAM.

The County's cash deposit balance, including the deposit with fiscal agent, of \$98,657,709 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, 2024, 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, 2024, 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, 2024 is as follows:

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
Major Funds:		
General Fund	\$ -	\$ 2,878,244
Major Special Revenue Funds:		
County Transportation Maintenance	-	180
MSTU For Law Enforcement	2,140,529	-
Fire, Rescue & EMS	10,116	-
Major Enterprise Funds:		
Solid Waste System	-	2,080
Nonmajor Funds:		
Special Revenue Funds	788,977	96,963
Debt Service Funds	37,845	-
	<u>\$ 2,977,467</u>	<u>\$ 2,977,467</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 \$3.9 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	\$ 101,390,288	\$ 1,951,771
Major Special Revenue Funds:		
County Transportation Maintenance	174,434	-
MSTU For Law Enforcement	48,000	78,860,921
Fire, Rescue & EMS	924,346	1,598,774
Infrastructure Surtax Capital Project	-	-
Major Enterprise Funds:		
Solid Waste System	-	-
Marion County Utility	14,875	-
Non-major Funds:		
Special Revenue Funds	1,402,986	21,478,822
Debt Service Funds	28,359	174,434
Capital Project Funds	-	28,359
Internal Service Funds	109,793	-
	<u>\$ 104,093,081</u>	<u>\$ 104,093,081</u>

The MSTU for Law Enforcement Special Revenue Fund transferred \$78.9 million to the General Fund for the Sheriff. The Fine & Forfeiture Special Revenue Fund transferred \$21.2 million to the General Fund for the Sheriff to cover law enforcement costs. The total transfers contain \$85.1 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, 2024

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 9/30/2024
	Beginning Balance 9/30/2023	Increases	Decreases	
Capital Assets, Not Being Depreciated:				
Land	\$ 441,204,076	\$ 771,823	\$ (5,621)	\$ 441,970,278
Historical Treasures	266,238	-	-	266,238
Construction In Progress	14,287,509	74,184,741	(7,919,312)	80,552,938
Construction In Progress - Infrastructure	50,243,541	49,252,823	(868,479)	98,627,885
Total Capital Assets, Not Being Depreciated	506,001,364	124,209,387	(8,793,412)	621,417,339
Capital Assets, Being Depreciated and Amortized:				
Buildings	262,204,277	6,239,429	(140,763)	268,302,943
Improvements Other Than Buildings	83,424,770	7,206,500	-	90,631,270
Equipment	195,953,347	36,398,733	(16,965,105)	215,386,975
Computer Software	7,158,741	-	(107,851)	7,050,890
Infrastructure	1,451,988,740	6,471,577	(1,205,549)	1,457,254,768
Intangible Right-to-Use SBITA	7,980,549	1,241,145	(2,613,999)	6,607,695
Intangible Right-to-Use Leases				
Right to Use Land	1,015,584	602,033	-	1,617,617
Right to Use Buildings	325,085	8,862,350	(120,044)	9,067,391
Right to Use Infrastructure	1,146,008	-	-	1,146,008
Right to Use Equipment	1,142,985	560,671	(264,565)	1,439,091
Total Capital Assets Being Depreciated	2,012,340,086	67,582,438	(21,417,876)	2,058,504,648
Less Accumulated Depreciation For:				
Buildings	(144,739,131)	(7,736,552)	3,450	(152,472,233)
Improvements Other Than Buildings	(48,780,261)	(2,723,443)	-	(51,503,704)
Equipment	(138,629,774)	(17,638,846)	12,712,032	(143,556,588)
Computer Software	(4,670,297)	(305,172)	25,186	(4,950,283)
Infrastructure	(703,206,731)	(34,478,829)	77,465	(737,608,095)
Intangible Right-to-Use SBITA	(2,364,768)	(2,102,133)	1,748,555	(2,718,346)
Intangible Right-to-Use Leases				
Right to Use Land	(132,786)	(94,872)	-	(227,658)
Right to Use Buildings	(325,085)	(395,248)	120,044	(600,289)
Right to Use Infrastructure	(119,384)	(59,692)	-	(179,076)
Right to Use Equipment	(560,965)	(499,078)	259,941	(800,102)
Total Accumulated Depreciation	(1,043,529,182)	(66,033,865)	14,946,673	(1,094,616,374)
Total Capital Assets, Being Depreciated, Net	968,810,904	1,548,573	(6,471,203)	963,888,274
Governmental Activities Capital Assets, Net	\$ 1,474,812,268	\$ 125,757,960	\$ (15,264,615)	\$ 1,585,305,613

The following is a summary of governmental activities depreciation and amortization expense by function.

Depreciation Governmental Activities:	
General Government	\$ 10,710,731
Public Safety	16,051,714
Physical Environment	3,471,309
Transportation	33,527,199
Economic Environment	58,980
Human Services	281,291
Culture/Recreation	1,738,189
Court Related	168,238
Internal Service Fund charged to individual functions based on usage	26,214
Total Depreciation Expense - Governmental Activities	\$ 66,033,865

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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

Business-type Activities	Beginning Balance 9/30/2023	Increases	Decreases	Ending Balance 9/30/2024
Capital Assets, Not Being Depreciated:				
Land	\$ 8,778,168	\$ 4,460,126	\$ -	\$ 13,238,294
Construction In Progress	27,175,738	19,483,794	(29,241,533)	17,417,999
Total Capital Assets, Not Being Depreciated	35,953,906	23,943,920	(29,241,533)	30,656,293
Capital Assets, Being Depreciated:				
Buildings	8,828,963	-	-	8,828,963
Improvements Other Than Buildings	363,606,728	40,787,410	-	404,394,138
Equipment	21,111,476	2,515,752	(1,341,182)	22,286,046
Intangible Right-to-Use SBITA	795,528	1,190	(29,742)	766,976
Intangible Right-to-Use Lease Right to Use Equipment	32,712	28,932	(5,358)	56,286
Total Capital Assets Being Depreciated	394,375,407	43,333,284	(1,376,282)	436,332,409
Less Accumulated Depreciation For:				
Buildings	(5,308,161)	(256,960)	-	(5,565,121)
Improvements Other Than Buildings	(206,845,594)	(16,364,528)	-	(223,210,122)
Equipment	(15,057,421)	(1,802,365)	1,340,074	(15,519,712)
Intangible Right-to-Use SBITA	(178,247)	(153,932)	25,812	(306,367)
Intangible Right-to-Use Lease Right to Use Equipment	(17,604)	(19,322)	5,358	(31,568)
Total Accumulated Depreciation	(227,407,027)	(18,597,107)	1,371,244	(244,632,890)
Total Capital Assets, Being Depreciated, Net	166,968,380	24,736,177	(5,038)	191,699,519
Total Business-Type Activities				
Capital Assets, Net	<u>\$ 202,922,286</u>	<u>\$ 48,680,097</u>	<u>\$ (29,246,571)</u>	<u>\$ 222,355,812</u>

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

Depreciation Business-type activities:	
Solid Waste System	\$ 2,170,200
Marion County Utility	<u>16,426,907</u>
Total Depreciation Expense - Business-type Activities	<u>\$ 18,597,107</u>

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

The following shows the changes in capital assets of business-type activities for both enterprise funds:

Business-type Activities	Beginning Balance 09/30/23	Increases	Decreases	Ending Balance 09/30/24
<u>Solid Waste System</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 1,047,407	\$ 4,155,317	\$ -	\$ 5,202,724
Construction In Progress	3,875,474	247,969	(919,947)	3,203,496
Total Capital Assets, Not Being Depreciated	<u>4,922,881</u>	<u>4,403,286</u>	<u>(919,947)</u>	<u>8,406,220</u>
Capital Assets, Being Depreciated:				
Buildings	3,990,713	-	-	3,990,713
Improvements Other Than Buildings	43,803,806	1,221,387	-	45,025,193
Intangible Right-to-Use SBITA	105,702	-	(8,915)	96,787
Intangible Right-to-Use Lease Right to Use Equipment	-	11,500	-	11,500
Equipment	12,296,532	716,637	(805,056)	12,208,113
Total Capital Assets Being Depreciated	<u>60,196,753</u>	<u>1,949,524</u>	<u>(813,971)</u>	<u>61,332,306</u>
Less Accumulated Depreciation For:				
Buildings	(2,551,867)	(139,625)	-	(2,691,492)
Improvements Other Than Buildings	(35,296,120)	(912,507)	-	(36,208,627)
Intangible Right-to-Use SBITA	(26,714)	(16,339)	5,082	(37,971)
Intangible Right-to-Use Lease Right to Use Equipment	-	(7,665)	-	(7,665)
Equipment	(8,283,042)	(1,094,064)	804,588	(8,572,518)
Total Accumulated Depreciation	<u>(46,157,743)</u>	<u>(2,170,200)</u>	<u>809,670</u>	<u>(47,518,273)</u>
Total Capital Assets, Being Depreciated, Net	<u>14,039,010</u>	<u>(220,676)</u>	<u>(4,301)</u>	<u>13,814,033</u>
Solid Waste System Capital Assets, Net	<u>\$ 18,961,891</u>	<u>\$ 4,182,610</u>	<u>\$ (924,248)</u>	<u>\$ 22,220,253</u>
<u>Marion County Utility</u>				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,730,761	\$ 304,809	\$ -	\$ 8,035,570
Construction In Progress	23,300,264	19,235,825	(28,321,586)	14,214,503
Total Capital Assets, Not Being Depreciated	<u>31,031,025</u>	<u>19,540,634</u>	<u>(28,321,586)</u>	<u>22,250,073</u>
Capital Assets, Being Depreciated:				
Buildings	4,838,250	-	-	4,838,250
Improvements Other Than Buildings	319,802,922	39,566,023	-	359,368,945
Equipment	8,814,944	1,799,115	(536,126)	10,077,933
Intangible Right-to-Use SBITA	689,826	1,190	(20,827)	670,189
Intangible Right-to-Use Lease Right to Use Equipment	32,712	17,432	(5,358)	44,786
Total Capital Assets Being Depreciated	<u>334,178,654</u>	<u>41,383,760</u>	<u>(562,311)</u>	<u>375,000,103</u>
Less Accumulated Depreciation For:				
Buildings	(2,756,294)	(117,335)	-	(2,873,629)
Improvements Other Than Buildings	(171,549,474)	(15,452,021)	-	(187,001,495)
Equipment	(6,774,379)	(708,301)	535,486	(6,947,194)
Intangible Right-to-Use SBITA	(151,533)	(137,593)	20,730	(268,396)
Intangible Right-to-Use Lease Right to Use Equipment	(17,604)	(11,657)	5,358	(23,903)
Total Accumulated Depreciation	<u>(181,249,284)</u>	<u>(16,426,907)</u>	<u>561,574</u>	<u>(197,114,617)</u>
Total Capital Assets, Being Depreciated, Net	<u>152,929,370</u>	<u>24,956,853</u>	<u>(737)</u>	<u>177,885,486</u>
Marion County Utility Capital Assets, Net	<u>\$ 183,960,395</u>	<u>\$ 44,497,487</u>	<u>\$ (28,322,323)</u>	<u>\$ 200,135,559</u>
Total Business-Type Activities Capital Assets, Net	<u>\$ 202,922,286</u>	<u>\$ 48,680,097</u>	<u>\$ (29,246,571)</u>	<u>\$ 222,355,812</u>

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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	\$ 441,970,278	\$ 13,238,294	\$ 455,208,572
Historical Treasures	266,238	-	266,238
Construction in Progress	80,552,938	17,417,999	97,970,937
Construction in Progress - Infrastructure	<u>98,627,885</u>	<u>-</u>	<u>98,627,885</u>
Total Capital Assets, Not Being Depreciated	<u>621,417,339</u>	<u>30,656,293</u>	<u>652,073,632</u>
Capital Assets, Being Depreciated and Amortized, Net:			
Buildings	268,302,943	8,828,963	277,131,906
Improvements Other than Buildings	90,631,270	404,394,138	495,025,408
Equipment	215,386,975	22,286,046	237,673,021
Software	7,050,890	-	7,050,890
Infrastructure	1,457,254,768	-	1,457,254,768
Intangible Right to Use SBITAs	6,607,695	766,976	7,374,671
Intangible Right to Use Leases			
Right to Use Land	1,617,617	-	1,617,617
Right to Use Buildings	9,067,391	-	9,067,391
Right to Use Infrastructure	1,146,008	-	1,146,008
Right to Use Equipment	<u>1,439,091</u>	<u>56,286</u>	<u>1,495,377</u>
Capital Assets, Being Depreciated	<u>2,058,504,648</u>	<u>436,332,409</u>	<u>2,494,837,057</u>
Less: Accumulated Depreciation	<u>(1,094,616,374)</u>	<u>(244,632,890)</u>	<u>(1,339,249,264)</u>
Total Capital Assets, Being Depreciated, Net	<u>963,888,274</u>	<u>191,699,519</u>	<u>1,155,587,793</u>
Total Capital Assets, Net	<u>\$ 1,585,305,613</u>	<u>\$ 222,355,812</u>	<u>\$ 1,807,661,425</u>

C. Construction Commitments

The following is a summary of construction commitments outstanding at September 30, 2024:

Projects	Spent-to-Date	Remaining Commitment
Road & Bridge Projects	\$ 34,216,390	\$ 6,816,847
Sheriff Remodels	260,770	44,379
Fire Remodels	2,957,305	1,963,806
Facilities Remodels	95,552	128,060
Bridge and Gateway Sign	1,573,795	3,505,074
EMS Central Station	7,899,849	140,492
ARPA	16,386,899	34,691,609
MSTU Road Assessments	826,892	1,261,565
Water & Sewer Projects	<u>5,358,969</u>	<u>27,285,522</u>
Total	<u>\$ 69,576,421</u>	<u>\$ 75,837,354</u>

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, leases payable, SBITA payable, 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, 2024:

	Balance 10/01/2023	Additions	Reductions	Balance 09/30/2024	Due Within One Year
Governmental Activities:					
Bonds Payable:					
Revenue Bonds	\$ 25,220,000	\$ -	\$ (3,350,000)	\$ 21,870,000	\$ 3,430,000
Special Assessment debt with governmental commitment	3,153,594	3,000,455	(980,914)	5,173,135	600,603
Total Bonds Payable	<u>28,373,594</u>	<u>3,000,455</u>	<u>(4,330,914)</u>	<u>27,043,135</u>	<u>4,030,603</u>
Notes from Direct Borrowings	885,340	-	(351,060)	534,280	241,452
Leases Payable	2,590,739	9,867,008	(848,951)	11,608,796	739,613
SBITA Payable	5,372,224	1,226,145	(3,087,271)	3,511,098	1,520,307
Claims Payable	7,094,058	10,870,436	(9,929,768)	8,034,725	1,606,945
Compensated Absences	27,108,206	27,142,951	(23,080,992)	31,170,165	6,234,033
Other Post Empl Benefits	19,419,098	3,867,888	(1,066,210)	22,220,776	1,187,097
Net Pension Liability	<u>310,163,907</u>	<u>153,992,228</u>	<u>(140,749,466)</u>	<u>323,406,669</u>	<u>-</u>
Governmental Activity Long-term Liabilities	<u>\$ 401,007,166</u>	<u>\$ 209,967,111</u>	<u>\$ (183,444,632)</u>	<u>\$ 427,529,644</u>	<u>\$ 15,560,050</u>
Business-type Activities:					
Bonds Payable:					
Revenue Bonds	\$ 47,635,000	\$ -	\$ (4,550,000)	\$ 43,085,000	\$ 3,895,000
Total Bonds Payable	<u>47,635,000</u>	<u>-</u>	<u>(4,550,000)</u>	<u>43,085,000</u>	<u>3,895,000</u>
Notes from Direct Borrowings	27,425,565	-	(2,532,265)	24,893,300	2,577,988
Leases Payable	15,144	25,208	(15,685)	24,667	12,936
SBITA Payable	604,894	6,498	(152,012)	459,380	140,825
Compensated Absences	952,230	967,741	(882,473)	1,037,498	207,499
Other Post Empl Benefits	715,177	96,361	(26,564)	784,974	41,847
Net Pension Liability	8,758,860	4,607,506	(4,329,626)	9,036,740	-
Landfill Closure Costs	37,290,508	-	(558,285)	36,732,223	567,787
Pollution Remediation Costs	<u>3,083,375</u>	<u>-</u>	<u>(114,470)</u>	<u>2,968,905</u>	<u>819,030</u>
Business-type Activity Long-term Liabilities	<u>\$ 126,480,753</u>	<u>\$ 5,703,314</u>	<u>\$ (13,161,380)</u>	<u>\$ 119,022,687</u>	<u>\$ 8,262,912</u>

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
September 30, 2024

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, 2024:

	<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 Refunding Bonds, Series 2016	Roads	\$ 34,420,000	\$ 21,870,000	2.45%	2030
Total Revenue Bonds			<u>21,870,000</u>		
Special Assessment Bonds:					
Series 2014A	improvement projects	3,105,919	-	2.96%	2024
Series 2015A		302,676	27,655	2.79%	2025
Series 2016A		1,132,671	85,495	2.05%	2026
Series 2017A		1,589,554	317,962	2.41%	2027
Series 2019A		899,876	363,683	2.60%	2029
Series 2021A		1,791,561	1,045,627	1.60%	2031
Series 2022A		418,977	332,259	2.75%	2032
Series 2024A		943,152	943,152	3.20%	2034
Series 2024B		2,057,303	<u>2,057,303</u>	3.20%	2039
Total Special Assessment Bonds			<u>5,173,135</u>		
Total Bonds Payable - Governmental Activities			<u>\$ 27,043,135</u>		
Business-type Activities:					
Revenue Bonds:					
Utilities System Revenue Refunding Bonds, Series 2016	Refunding	22,325,000	6,320,000	1.87%	2030
Utilities System Revenue Refunding Bonds, Series 2021B	System Acquisition	14,000,000	12,240,000	1.82%	2041
Utilities System Revenue Refunding Bonds, Series 2022A	Refunding	27,785,000	<u>24,525,000</u>	1.57%	2033
Total Bonds Payable - Business-type Activities			<u>\$ 43,085,000</u>		

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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, 2024:

	<u>Purpose</u>	<u>Interest Rates</u>	<u>Remaining Balance</u>
Business-type Activities:			
Marion County Utility Fund			
SRF Contract Payable - JB Ranch	System Improvements	1.11%	932,034
SRF Contract Payable - Oak Run	System Improvements	1.11%	4,181,338
SRF Contract Payable - Stonecrest	System Improvements	1.11%	3,305,155
SRF Contract Payable - Golden Ocala	System Improvements	-%	\$ 13,292,088
Windstream Utilities	System Acquisition	4.50%	3,182,685
			<u>\$ 24,893,300</u>
Governmental Activities:			
General Fund			
Golden Ocala	Fire Truck	1.60%	534,280
			<u>\$ 534,280</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>	
	2025	\$ 4,030,603	\$ 605,718	\$ 241,452	
2026	4,104,056	535,305	245,314	4,685	4,889,360
2027	4,156,618	433,606	47,514	760	4,638,498
2028	4,151,740	330,278	-	-	4,482,017
2029	4,250,858	227,038	-	-	4,477,896
2030-2034	5,515,526	313,829	-	-	5,829,355
2035-2039	833,736	82,279	-	-	916,015
Total	<u>\$ 27,043,135</u>	<u>\$ 2,528,053</u>	<u>\$ 534,280</u>	<u>\$ 13,994</u>	<u>\$ 30,119,463</u>

Business-type Activities

<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>	
2025	\$ 3,895,000	\$ 692,296	\$ 2,577,988	\$ 325,408	\$ 7,490,692
2026	3,960,000	624,332	2,624,941	278,455	7,487,728
2027	3,985,000	555,616	2,673,160	230,236	7,444,012
2028	4,275,000	485,962	2,583,870	180,714	7,525,546
2029	4,350,000	414,935	2,491,497	134,254	7,390,686
2030-2034	17,120,000	1,114,316	4,755,755	383,701	23,373,772
2035-2039	3,855,000	327,645	4,671,368	122,142	8,976,155
2040-2044	1,645,000	30,075	2,514,719	-	4,189,794
	-	-	-	-	-
Total	<u>\$ 43,085,000</u>	<u>\$ 4,245,176</u>	<u>\$ 24,893,300</u>	<u>\$ 1,654,910</u>	<u>\$ 73,878,386</u>

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
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E. Pledged Revenues

Marion County has pledged certain revenues, to repay certain bonds and notes outstanding as of September 30, 2024. 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, 2024:

GOVERNMENTAL ACTIVITIES	Revenue Pledged	Current Year Total Revenue	Pledged Outstanding Principal & Interest	Estimated Revenue Percentage Pledged	Principal & Interest Paid	Maturity
Revenue Bonds:						
Public Improvement Revenue Bonds - 2016	Sales tax	34,593,499	23,515,175	11.3%	3,926,853	2030
Total Revenue Notes and Bonds - Governmental Activities			<u>\$ 23,515,175</u>		<u>\$ 3,926,853</u>	
 BUSINESS-TYPE ACTIVITIES						
Revenue Bonds:						
Utility System Revenue Bonds - 2016	System Revenue	20,252,021	6,584,979	5.4 %	2,407,674	2030
Utility System Revenue Bonds - 2021B	System Revenue	20,252,021	14,230,261	4.1 %	838,319	2041
Utility System Revenue Bonds - 2022A	System Revenue	20,252,021	26,514,936	21.8 %	2,083,270	2034
Revenue Notes:						
2008 State Revolving Fund Loan - JB Ranch	System Revenue	20,252,021	971,757	1.2 %	277,642	2028
2008 State Revolving Fund Loan - Oak Run	System Revenue	20,252,021	4,453,404	4.4 %	890,681	2029
2008 State Revolving Fund Loan - Stonecrest	System Revenue	20,252,021	3,522,907	3.5 %	704,582	2029
2014 Windstream Utilities Loan	System Revenue	20,252,021	4,308,054	1.4 %	312,000	2039
2023 State Revolving Fund Loan-Golden Ocala	System Revenue	20,252,021	13,292,088	3.5 %	718,491	2043
Total Revenue Notes and Bonds - Business Activities			<u>\$ 73,878,386</u>		<u>\$ 8,232,659</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, 2024, the County had no outstanding defeased debt.

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, 2024:

	Balance 09/30/2023	Additions	(Reductions)	Balance 09/30/2024
Governmental Activities:				
Board of County Commissioners	\$ 8,752,699	\$ 11,975,886	\$ (9,482,499)	\$ 11,246,086
Clerk of the Circuit Court	1,079,723	640,745	(627,022)	1,093,446
Sheriff	16,337,881	13,374,336	(11,899,317)	17,812,900
Tax Collector	423,051	573,692	(552,219)	444,524
Property Appraiser	372,421	412,295	(353,171)	431,545
Supervisor of Elections	102,817	113,390	(109,976)	106,231
Internal Service Fund	39,614	52,607	(56,788)	35,433
	<u>\$ 27,108,206</u>	<u>\$ 27,142,951</u>	<u>\$ (23,080,992)</u>	<u>\$ 31,170,165</u>
Business-type Activities:				
Solid Waste Fund	\$ 317,120	\$ 343,953	\$ (317,947)	\$ 343,126
Marion County Utility Fund	635,110	623,788	(564,526)	694,372
	<u>\$ 952,230</u>	<u>\$ 967,741</u>	<u>\$ (882,473)</u>	<u>\$ 1,037,498</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, 2024, the landfill was at 91.2% of original design capacity. The County expects the landfill to close in 2027 or sooner. The accrued cost for closure care as of September 30, 2024, was \$36,732,223. The remaining closure and postclosure costs to be recognized, based upon the current engineering estimates are \$1,900,743. 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, 2024. 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 the 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 \$3,626,928 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.

J. Leases Payable

The County is the lessee of land, buildings, infrastructure, and equipment in several departments throughout its operations. Some of the equipment is leased utilizing master agreements to streamline leasing terms for consistency. Details of the County's significant leases are outlined in the table below:

Description of Leased Item	Lease Type	Lease Term	Payments	Frequency	Interest Rate
Tower and ground space	Land	164 - 167 months	\$ 3,705	Monthly	2.041%
Shopping plaza	Building	39 months	3,010	Monthly	0.861%
Office space	Building	35 months	4,993	Monthly	0.861%
Office space	Building	24 years	75,000	Annual	3.689%
Tower and ground space	Infrastructure	228 - 232 months	4,683	Monthly	2.44%
Kyocera copiers	Equipment	13 - 36 months	685	Monthly	.36 - 2.7%
Postage meters	Equipment	36 - 38 months	1,383	Quarterly	0.861%
Copystar copiers	Equipment	13 - 36 months	10,589	Monthly	.46 - 2.7%

The County's leases payable at September 30, 2024 is \$11,608,796 for governmental activities and \$24,667 for business-type activities.

MARION COUNTY, FLORIDA
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Future debt service payments at September 30 are as follows:

Governmental Activities

Fiscal Year Ending	Total	Principal	Interest
2025	\$ 1,113,152	\$ 739,613	\$ 373,539
2026	899,552	541,494	358,058
2027	797,212	452,736	344,476
2028	738,317	406,204	332,113
2029	698,793	378,651	320,142
2030 - 2034	3,135,439	1,682,879	1,452,560
2035 - 2039	3,325,763	2,185,400	1,140,363
2040 - 2044	3,329,089	2,605,834	723,255
2045 - 2049	2,818,172	2,615,985	202,187
Total	\$ 16,855,489	\$ 11,608,796	\$ 5,246,693

Business Type Activities

Fiscal Year Ending	Total	Principal	Interest
2025	\$ 13,484	\$ 12,936	\$ 548
2026	4,945	4,650	295
2027	4,161	4,007	154
2028	1,809	1,736	73
2029	1,358	1,338	20
Total	\$ 25,757	\$ 24,667	\$ 1,090

K. Subscription-based Information Technology Arrangements (SBITA) Payable

The County is the user of subscription-based software in several departments throughout its operations. Subscription terms range between thirteen months to six years and the interest rate used to calculate the County's payable is 2.4 to 3.8%. The County's outstanding SBITA payable at September 30, 2024 for governmental activities is \$3,511,098 and for business-type activities is \$459,380. The future debt service on this payable is as follows.

Governmental Activities

Fiscal Year Ending	Payment	Principal	Interest
2025	\$ 1,626,964	\$ 1,520,307	\$ 106,657
2026	1,009,146	948,440	60,706
2027	880,802	850,371	30,431
2028	194,627	191,980	2,647
Total	\$ 3,711,539	\$ 3,511,098	\$ 200,441

Business-Type Activities

Fiscal Year Ending	Payment	Principal	Interest
2025	\$ 156,462	\$ 140,825	\$ 15,637
2026	161,951	151,350	10,601
2027	161,951	156,560	5,391
2028	10,647	10,645	2
Total	\$ 491,011	\$ 459,380	\$ 31,631

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, 2024, 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 \$8,034,725 reported in the governmental activities statement of net position as of September 30, 2024 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
2022-2023	\$ 10,458,232	\$ 2,060,339	\$ (5,424,513)	\$ 7,094,058
2023-2024	7,094,058	10,870,435	(9,929,768)	8,034,725

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' Annual Comprehensive Financial Report (ACFR). 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 ACFR, 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.

The System ACFR 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
850-488-5706

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 96 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; or twenty-five years of service at age 52 that may include up to 4 years of wartime military service credit under section 121.021 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 \$7.50. The minimum payment is \$45, and the maximum payment is \$225 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>10/1/23-6/30/24</u>	<u>7/1/24-9/30/24</u>
Regular Class – Members not qualifying for other classes.	13.57%	13.63%
Special Risk Class – Members employed as law enforcement officers, firefighters, or correctional officers meet the criteria to qualify for this class.	32.67%	32.79%
Senior Management	34.52%	34.52%
Special Risk Administrative Support	39.82%	39.82%
Elected County Officers	58.68%	58.68%
Deferred Retirement Option Program (DROP)	21.13%	21.13%

Employer rates include 2.00% from 10/1/23-9/30/24 for the HIS program. In addition, other than for the DROP, rates include .06% from 10/1/23-9/30/24 for administrative costs.

The County's contributions recognized during the fiscal year ended September 30, 2024 by the FRS and HIS were \$39,570,653 and \$4,028,973 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 2024 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%	3.3%
Fixed Income	29.0%	5.7%
Global Equity	45.0%	8.6%
Real Estate (Property)	12.0%	8.1%
Private Equity	11.0%	12.4%
Strategic Investments	2.0%	6.6%
	<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, 2024.

FRS Net Pension Liability (Asset)			HIS Net Pension Liability (Asset)		
Current Discount			Current Discount		
1% Decrease	Rate	1% Increase	1% Decrease	Rate	1% Increase
5.70%	6.70%	7.70%	2.93%	3.93%	4.93%
\$ 462,289,841	\$ 262,819,240	\$ 95,720,304	\$ 79,258,168	\$ 69,624,169	\$ 61,626,393

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, 2018 through June 30, 2023.

The total pension liability for the FRS and HIS were determined by actuarial valuations as of July 1, 2024, 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 3.50%. 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-2021; and on the Generational RP-2000 with projection scale MP-2021 for the HIS. Both the discount rate and long-term expected rate of return used for FRS investments is 6.70%, no change from 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 a pay-as-you-go funding structure, a municipal bond rate of 3.93% was used to determine its total pension liability. In October 2023, 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, 2024, the municipal rate used by HIS increased from 3.65% to 3.93%.

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, 2024 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, 2024 for the 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, 2024. The aggregate employer contribution amounts in the pension allocation schedules agree to the total employer contribution amounts reported in the System ACFR.

At September 30, 2024, the County reported a net pension liability of \$332,443,409 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:

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

	FRS	HIS	County Total
Proportionate Share of Net Pension Liability at June 30, 2024	\$ 262,819,240	\$ 69,624,169	\$ 332,443,409
County's proportion at June 30, 2024	0.006794	0.004641	
County's proportion at June 30, 2023	0.006234	0.004440	
Change in proportion during current year	0.000560	0.000201	

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

For the year ended September 30, 2024, the County recognized pension expense of \$50,331,630. Pension expense of \$45,594,658 was related to the FRS Plan, and pension expense of \$4,736,972 was related to the HIS Plan. At September 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS		County Total Deferred Outflows / (Deferred Inflows)
	Def Outflows	Def Inflows	Def Outflows	Def Inflows	
Differences between expected and actual experience	\$ 26,551,799	-	\$ 672,269	\$ (133,689)	\$ 27,224,068 (133,689)
Changes of assumptions	36,021,780	-	1,232,184	(8,242,609)	37,253,964 (8,242,609)
Net difference between projected and actual investment earnings	-	(17,468,334)	-	(25,181)	- (17,493,515)
Changes in proportion	23,978,939	(4,448,611)	6,655,255	(268,701)	30,634,194 (4,717,312)
County contributions subsequent to the measurement date	11,234,368		1,130,124		12,364,492
Total Deferred Outflows	\$ 97,786,886		\$ 9,689,832		\$ 107,476,718
Total Deferred (Inflows)		\$ (21,916,945)		\$ (8,670,180)	\$ (30,587,125)

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

Deferred outflows of resources of \$12,364,492 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, 2025. 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 Deferred Outflows / (Deferred Inflows)		
	FRS	HIS	
2025	\$ 1,274,923	\$ 769,485	\$ 2,044,408
2026	47,549,499	307,179	47,856,678
2027	8,428,602	(670,695)	7,757,907
2028	3,990,770	(379,171)	3,611,599
2029	3,391,779	(95,060)	3,296,719
Thereafter	-	(42,210)	(42,210)
Totals	\$ 64,635,573	\$ (110,472)	\$ 64,525,101

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, 2024, the County recognized pension expense of \$3,917,667.

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	\$ 2,136,072
Clerk of the Circuit Court and Comptroller	207,466
Property Appraiser	28,349
Sheriff	1,424,278
Supervisor of Elections	9,868
Tax Collector	111,634
Total	\$ 3,917,667

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, 2024, 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 \$7.50 per month per each credited year of service with the Sheriff's Office. This amount is limited to \$225 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, 2023 (measurement date), the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	301
Active employees	2,661
Total	2,962

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 OPEB liability was September 30, 2023, one year prior to the County's fiscal reporting date of September 30, 2024. The measurement period for OPEB cost was October 1, 2022 to September 30, 2023. The components of the County's total OPEB liability reported at September 30, 2024 are as follows:

Total OPEB liability	\$ 23,005,750
OPEB Plan fiduciary net position	-
County's net OPEB liability	\$ 23,005,750
OPEB Plan fiduciary net position as percentage of total OPEB liability	0.0%

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

The components of the changes in the total OPEB liability are as follows:

	Fiscal Year 2024
Total OPEB Liability	
Service Cost	\$ 845,856
Interest	899,085
Difference between Expected and Actual Experience	(432,875)
Change in Assumptions	1,782,269
Benefit Payments	(1,092,774)
Other Changes	869,914
Net Change in Total OPEB Liability	2,871,475
Total OPEB Liability - beginning	20,134,275
Total OPEB Liability - ending	<u>\$ 23,005,750</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 4.40% at the beginning of the measurement period to 4.63% as of September 30, 2023.

Actuarial Assumptions and OPEB Liability Sensitivity to Healthcare Trend Rate

The total OPEB liability reported at September 30, 2024 was based on an actuarial valuation dated September 30, 2023, using the following actuarial assumptions:

Inflation	2.50% per annum
Discount rate	4.63%
Salary increases	Rates used in the July 1, 2023 actuarial valuation of the FRS; 3.4 - 8.2%
Mortality rates	Mortality tables used in the July 1, 2023 actuarial valuation of the FRS. Taken from adjusted Pub-2010 mortality tables using scale MP-2018.
Healthcare trend	Based on the Getzen model, with trend starting at 6.25% and gradually decreasing to ultimate trend rate of 4.00%

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, 2023 and September 30, 2024.

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	\$ 20,200,421	\$ 23,005,750	\$ 26,578,477

Discount Rate and OPEB Liability Sensitivity to Discount Rate

The discount rate used to measure the total OPEB liability reported as of September 30, 2024 was 4.63%. Because the County's OPEB costs are essentially funded on a pay-as-you-go funding structure, a municipal bond

MARION COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

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.

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	\$ 25,485,809	\$ 23,005,750	\$ 20,832,685

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

For the year ended September 30, 2024, the County recognized OPEB expense of \$1,930,915. At September 30, 2024, the County had deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows	Deferred Inflows
Difference between expected and actual experience	\$ 891,446	\$ 1,500,127
Changes in assumptions and other inputs	1,970,324	5,995,393
Benefit payments subsequent to measurement date	1,228,944	0
	<u>\$ 4,090,714</u>	<u>\$ 7,495,520</u>

Deferred outflows of resources of \$1,228,944 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, 2025. Deferred inflows of resources shown above will be recognized in OPEB expense in the following years:

Fiscal Year Ending	Net Inflows
Sept 30, 2025	\$ (683,940)
Sept 30, 2026	(683,940)
Sept 30, 2027	(683,940)
Sept 30, 2028	(652,921)
Sept 30, 2029	(555,301)
Thereafter	<u>(1,373,708)</u>
	<u>\$ (4,633,750)</u>

NOTE 9 – DEFERRED OUTFLOWS OF RESOURCES ON REFUNDING

The balance of deferred outflows on refunding in the County Utility Fund at September 30, 2024 was \$2,012,523. In the current year, \$223,614 was charged to interest expense. The balance of deferred outflows on refunding in governmental activities at September 30, 2024 was \$2,040,126. In the current year, \$218,074 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, 2024, are as follows:

Community Redevelopment	\$	593,228
Courts		670,349
Inmate Benefits		2,882,833
Public Safety		2,115,850
Records Modernization		3,324,070
	\$	<u>9,586,330</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 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 \$2,968,905 at September 30, 2024, 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 \$5.94 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, 2024, the remaining portion of the prepaid landfill fee is \$15,158,792. The initial \$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. In fiscal year 2021, the County secured an additional 140,000 tons of disposal capacity for \$3,300,000.

F. Contingencies

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) pandemic. The outbreak of COVID-19 resulted in significant impacts on the US economy and the County. In March 2021, the American Rescue Plan Act (ARPA) was signed into law. Section 9901 of ARPA created the Coronavirus State and Local Fiscal Recovery Fund (CSLFRF). The County's planned use of the ARPA Funds will include the standard allowance for revenue replacement, water and sewer line extensions, affordable housing initiatives, and assistance for non-profit entities. The County spent \$22,184,077 of ARPA funds during fiscal year 2024.

NOTE 12 – LEASE REVENUE AND RECEIVABLES

The County is the lessor in contracts with outside parties for the right to use several of its facilities, land and equipment. A description of the significant leasing activities is provided in the table below.

Description of Leased Item	Type	Lease Term	Payments	Frequency	Interest Rate
Tower and ground (cell tower)	Land	85 - 324 months	\$ 19,829	Monthly	1.51 - 2.56%
Dunnellon Airport grounds	Land	74 - 908 months	1,291	Monthly	1.36 - 2.72%
Tower and ground (cell tower)	Infrastructure	171 - 402 months	11,312	Monthly	2.04 - 2.28%
Withlacoochee Building	Building	66 months	7,298	Monthly	1.36%

The County has \$6,026,813 in outstanding lease receivables at September 30, 2024. During the fiscal year, the County recognized \$233,387 in lease revenue and \$67,629 in lease interest revenue for business-type activities, and \$231,555 in lease revenue and \$70,383 in lease interest revenue for governmental activities.

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**

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability							
Service cost	\$ 845,856	\$ 1,334,082	\$ 1,311,650	\$ 1,227,365	\$ 1,091,879	\$ 1,125,399	\$ 1,179,727
Interest	899,085	549,635	555,779	595,615	931,020	851,547	765,798
Difference between expected and and actual experience	(432,875)	-	1,153,637	-	(1,999,971)	-	-
Change of assumptions and other inputs	1,782,269	(4,986,906)	5,201	459,949	(1,793,872)	(900,964)	(1,106,172)
Other changes	869,914	-	-	-	-	-	-
Benefit payments	(1,092,774)	(1,051,886)	(973,301)	(955,827)	(1,073,042)	(1,054,469)	(1,262,060)
Net change in total OPEB liability	\$ 2,871,475	\$ (4,155,075)	\$ 2,052,966	\$ 1,327,102	\$ (2,843,986)	\$ 21,513	\$ (422,707)
Total OPEB liability - beginning	20,134,275	24,289,350	22,236,384	20,909,282	23,753,268	23,731,755	24,154,462
Total OPEB liability - ending	<u>\$ 23,005,750</u>	<u>\$ 20,134,275</u>	<u>\$ 24,289,350</u>	<u>\$ 22,236,384</u>	<u>\$ 20,909,282</u>	<u>\$ 23,753,268</u>	<u>\$ 23,731,755</u>
Covered-employee payroll	160,474,594	154,939,735	132,952,100	135,116,212	114,699,233	116,623,357	89,281,518
Total OPEB liability as a percentage of of covered-employee payroll	14.34%	12.99%	18.27%	16.46%	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 2024 - discount rate increased to 4.63% from 4.40%.

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

Florida Retirement System (FRS):

	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability (Note 1)
2015	0.5223217%	\$ 67,464,856	\$ 94,971,512	71.04%	92.00%
2016	0.5513325%	139,211,883	95,274,707	146.12%	84.88%
2017	0.5663504%	167,522,637	101,410,129	165.19%	83.89%
2018	0.5598007%	168,614,872	103,346,965	163.15%	84.26%
2019	0.5805394%	199,929,674	110,178,939	181.46%	82.61%
2020	0.6185238%	268,077,323	118,552,227	226.13%	78.85%
2021	0.5813069%	43,911,130	122,159,645	35.95%	96.40%
2022	0.5937056%	220,906,207	130,359,887	169.46%	82.89%
2023	0.6234042%	248,406,843	147,143,736	168.82%	82.38%
2024	0.6793880%	262,819,240	161,902,953	162.33%	83.70%

Health Insurance Subsidy (HIS):

	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's proportionate share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability (Note 1)
2015	0.3561509%	\$ 36,321,793	\$ 108,185,867	33.57%	0.50%
2016	0.3518884%	41,011,130	108,783,713	37.70%	0.97%
2017	0.3610185%	38,601,767	115,235,470	33.50%	1.64%
2018	0.3657523%	38,711,634	119,652,380	32.35%	2.15%
2019	0.3833168%	42,889,318	128,429,647	33.40%	2.63%
2020	0.4010172%	48,963,541	139,305,377	35.15%	3.00%
2021	0.4128517%	50,642,470	146,191,179	34.64%	3.56%
2022	0.4263124%	45,153,296	155,685,450	29.00%	4.81%
2023	0.4440176%	70,515,924	176,331,882	39.99%	4.12%
2024	0.4641309%	69,624,169	196,612,568	35.41%	4.80%

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

Note 1: The Plan's fiduciary net position as a percentage of the total pension liability is published in Note 4 of the Plan's Annual Comprehensive Financial Report

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

Florida Retirement System (FRS):

	Contractually required contribution	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2015	\$ 12,985,262	\$ 12,985,262	\$ -	\$ 95,289,168	13.63%
2016	13,857,372	13,857,372	-	95,731,450	14.48%
2017	14,335,785	14,335,785	-	99,263,859	14.44%
2018	16,268,875	16,268,875	-	103,902,811	15.66%
2019	18,713,661	18,713,661	-	113,076,597	16.55%
2020	21,000,536	21,000,536	-	119,362,364	17.59%
2021	23,066,172	23,066,172	-	125,452,046	18.39%
2022	27,094,262	27,094,262	-	137,007,572	19.78%
2023	32,228,195	32,228,195	-	151,556,119	21.26%
2024	39,570,653	39,570,653	-	165,380,147	23.93%

Health Insurance Subsidy (HIS):

	Contractually required contribution	Contributions in relation to the contractually required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2015	\$ 1,489,024	\$ 1,489,024	\$ -	\$ 108,853,417	1.37%
2016	1,809,176	1,809,176	-	109,096,038	1.66%
2017	1,875,044	1,875,044	-	113,079,396	1.66%
2018	1,998,541	1,998,541	-	120,571,326	1.66%
2019	2,186,699	2,186,699	-	132,039,207	1.66%
2020	2,340,650	2,340,650	-	140,968,859	1.66%
2021	2,477,966	2,477,966	-	150,026,553	1.65%
2022	2,724,945	2,724,945	-	163,833,078	1.66%
2023	3,185,776	3,185,776	-	182,037,739	1.75%
2024	4,028,973	4,028,973	-	201,227,601	2.00%

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The following change in an actuarial assumption occurred in 2024:

- HIS: The municipal rate used to determine total pension liability was increased from 3.65% to 3.93%.

The following change in an actuarial assumption occurred in 2023:

- HIS: The municipal rate used to determine total pension liability was increased from 3.54% to 3.65%.

The following changes in actuarial assumptions occurred in 2022:

- FRS: The long-term expected rate of return decreased from 6.80% to 6.70%.
- HIS: The municipal rate used to determine total pension liability was increased from 2.16% to 3.54%.

The following change in an actuarial assumption occurred in 2021:

- HIS: The municipal rate used to determine total pension liability was decreased from 2.21% to 2.16%.

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, 2024

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 67,791,878	\$ 69,273,957	\$ 1,482,079
Investment Income	2,355,050	7,879,257	5,524,207
Miscellaneous Revenues	-	5,250	5,250
Total Revenues	<u>70,146,928</u>	<u>77,158,464</u>	<u>7,011,536</u>
EXPENDITURES			
Capital Outlay	<u>225,072,648</u>	<u>89,332,999</u>	<u>135,739,649</u>
Total Expenditures	<u>225,072,648</u>	<u>89,332,999</u>	<u>135,739,649</u>
Net Change in Fund Balance	(154,925,720)	(12,174,535)	142,751,185
Fund Balance - Beginning	<u>154,925,720</u>	<u>155,239,994</u>	<u>314,274</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 143,065,459</u>	<u>\$ 143,065,459</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, 2024

	<u>Board of County Commissioners</u>	<u>Clerk of the Circuit Court</u>	<u>Property Appraiser</u>
ASSETS			
Cash and Cash Equivalents	\$ 69,878,856	\$ 4,448,448	\$ 224,112
Investments	37,110,815	-	-
Accounts Receivable	11,019,210	27,813	-
Accrued Interest Receivable	223,806	-	-
Leases Receivable - Current	175,214	-	-
Leases Interest Receivable	4,267	-	-
Due from Other Funds	3,464,712	9,862	-
Due from Other Governments	6,952,408	109,609	-
Inventories	2,022,846	-	-
Prepaid Items	101,769	130,271	24,907
Leases Receivable	2,076,362	-	-
Total Assets	<u>\$ 133,030,265</u>	<u>\$ 4,726,003</u>	<u>\$ 249,019</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 3,694,024	\$ 52,645	\$ -
Contracts Payable	43,345	-	-
Accrued Liabilities	3,539,859	341,474	59,440
Due to Other Funds	30,900	451,727	187,054
Due to Other Governments	1,114,864	3,670,245	2,525
Due to Individuals	-	116,250	-
Deposits	30,747	93,662	-
Unearned Revenues	4,606,824	-	-
Total Liabilities	<u>13,060,563</u>	<u>4,726,003</u>	<u>249,019</u>
Deferred Inflows of Resources:			
Deferred Inflows - Leases	2,121,204	-	-
Unavailable Revenues	2,672,545	-	-
Total Deferred Inflows of Resources	<u>4,793,749</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Nonspendable:			
Inventories	2,022,846	-	-
Prepaid Items	101,769	130,271	24,907
Assigned to:			
Subsequent Year's Budget	77,693,638	-	-
Unassigned	35,357,700	(130,271)	(24,907)
Total Fund Balances	<u>115,175,953</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 133,030,265</u>	<u>\$ 4,726,003</u>	<u>\$ 249,019</u>

Sheriff	Supervisor of Elections	Tax Collector	Eliminations	Total General Funds
\$ 8,312,100	\$ 52,008	\$ 1,030,180	\$ -	\$ 83,945,704
-	-	-	-	37,110,815
999,277	-	-	-	12,046,300
-	-	-	-	223,806
-	-	-	-	175,214
-	-	-	-	4,267
111,399	-	352,916	(3,938,889)	-
-	-	-	-	7,062,017
-	-	-	-	2,022,846
-	-	5,511	-	262,458
-	-	-	-	2,076,362
<u>\$ 9,422,776</u>	<u>\$ 52,008</u>	<u>\$ 1,388,607</u>	<u>\$ (3,938,889)</u>	<u>\$ 144,929,789</u>

\$ 1,386,749	\$ 17,716	\$ 84,951	\$ -	\$ 5,236,085
-	-	-	-	43,345
-	33,423	279,418	-	4,253,614
5,122,345	869	1,024,238	(3,938,889)	2,878,244
-	-	-	-	4,787,634
2,913,682	-	-	-	3,029,932
-	-	-	-	124,409
-	-	-	-	4,606,824
<u>9,422,776</u>	<u>52,008</u>	<u>1,388,607</u>	<u>(3,938,889)</u>	<u>24,960,087</u>

-	-	-	-	2,121,204
-	-	-	-	2,672,545
-	-	-	-	4,793,749

-	-	-	-	2,022,846
-	-	5,511	-	262,458
-	-	-	-	77,693,638
-	-	(5,511)	-	35,197,011
-	-	-	-	115,175,953

<u>\$ 9,422,776</u>	<u>\$ 52,008</u>	<u>\$ 1,388,607</u>	<u>\$ (3,938,889)</u>	<u>\$ 144,929,789</u>
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MARION COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - GENERAL FUND BY CATEGORY
For the Year Ended September 30, 2024

	Board of County Commissioners	Clerk of the Circuit Court	Property Appraiser
REVENUES			
Taxes	\$ 98,561,496	\$ -	\$ -
Permits and Fees	1,875	-	-
Intergovernmental Revenues	60,131,510	275,670	-
Charges for Services	45,781,010	2,724,826	1,613,538
Judgments and Fines	468,541	1,961,102	-
Court-Related Revenues	639,553	6,471,829	-
Investment Income	7,889,519	592,051	-
Miscellaneous Revenues	18,260,288	186,612	-
Total Revenues	231,733,792	12,212,090	1,613,538
EXPENDITURES			
Current:			
General Government	43,745,493	9,095,138	6,143,372
Public Safety	51,785,885	-	-
Physical Environment	1,416,356	-	-
Transportation	1,164,544	-	-
Economic Environment	1,448,865	-	-
Human Services	21,248,250	-	-
Culture/Recreation	17,281,862	-	-
Court-Related	4,014,806	8,063,345	-
Debt Service:			
Principal Retirement	1,449,300	206,083	69,990
Interest and Fiscal Charges	113,883	10,679	2,523
Total Expenditures	143,669,244	17,375,245	6,215,885
Excess (Deficiency) of Revenues Over (Under) Expenditures	88,064,548	(5,163,155)	(4,602,347)
OTHER FINANCING SOURCES (USES)			
Transfers In	3,784,495	4,858,475	4,599,386
Transfers (Out)	(87,033,901)	-	-
Issuance of Leases and SBITAs	1,367,519	304,680	2,961
Total Other Financing Sources and (Uses)	(81,881,887)	5,163,155	4,602,347
Net Change in Fund Balances	6,182,661	-	-
Fund Balances - Beginning	108,993,292	-	-
Fund Balances - Ending	\$ 115,175,953	\$ -	\$ -

Sheriff	Supervisor of Elections	Tax Collector	Eliminations	Total General Funds
\$ -	\$ -	\$ -	\$ -	\$ 98,561,496
-	-	-	-	1,875
-	-	-	-	60,407,180
2,211,909	53,497	-	-	52,384,780
-	-	-	-	2,429,643
-	-	-	-	7,111,382
-	-	-	-	8,481,570
-	-	-	(11,836,755)	6,610,145
<u>2,211,909</u>	<u>53,497</u>	<u>-</u>	<u>(11,836,755)</u>	<u>235,988,071</u>
-	3,970,219	10,348,705	(11,836,755)	61,466,172
168,484,180	-	-	-	220,270,065
-	-	-	-	1,416,356
-	-	-	-	1,164,544
-	-	-	-	1,448,865
-	-	-	-	21,248,250
-	-	-	-	17,281,862
-	-	-	-	12,078,151
842,359	50,448	37,505	-	2,655,685
40,803	1,232	1,104	-	170,224
<u>169,367,342</u>	<u>4,021,899</u>	<u>10,387,314</u>	<u>(11,836,755)</u>	<u>339,200,174</u>
<u>(167,155,433)</u>	<u>(3,968,402)</u>	<u>(10,387,314)</u>	<u>-</u>	<u>(103,212,103)</u>
158,874,346	3,968,402	10,387,314	(85,082,130)	101,390,288
-	-	-	85,082,130	(1,951,771)
<u>8,281,087</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,956,247</u>
<u>167,155,433</u>	<u>3,968,402</u>	<u>10,387,314</u>	<u>-</u>	<u>109,394,764</u>
-	-	-	-	6,182,661
-	-	-	-	108,993,292
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,175,953</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, 2024

	Board of County Commissioners			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Taxes	\$ 97,784,571	\$ 97,784,571	\$ 98,561,496	\$ 776,925
Permits and Fees	1,520	1,520	1,875	355
Intergovernmental Revenues	64,294,446	66,206,274	60,131,510	(6,074,764)
Charges for Services	37,906,475	38,176,206	45,781,010	7,604,804
Judgments and Fines	482,600	482,600	468,541	(14,059)
Court-Related Revenues	541,029	541,029	639,553	98,524
Investment Income	1,792,697	1,792,697	7,889,519	6,096,822
Miscellaneous Revenues	20,767,601	21,751,174	18,260,288	(3,490,886)
Total Revenues	<u>223,570,939</u>	<u>226,736,071</u>	<u>231,733,792</u>	<u>4,997,721</u>
EXPENDITURES				
Current:				
General Government	98,048,101	97,039,251	43,745,493	53,293,758
Public Safety	56,238,139	56,736,550	51,785,885	4,950,665
Physical Environment	1,647,324	1,647,324	1,416,356	230,968
Transportation	1,670,118	1,670,118	1,164,544	505,574
Economic Environment	2,526,073	2,546,073	1,448,865	1,097,208
Human Services	29,273,298	31,418,268	21,248,250	10,170,018
Culture/Recreation	35,372,507	36,397,577	17,281,862	19,115,715
Court-Related	11,095,228	10,804,994	4,014,806	6,790,188
Debt Service:				
Principal Retirement	369,854	369,854	1,449,300	(1,079,446)
Interest and Fiscal Charges	24,081	24,081	113,883	(89,802)
Total Expenditures	<u>236,264,723</u>	<u>238,654,090</u>	<u>143,669,244</u>	<u>94,984,846</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(12,693,784)</u>	<u>(11,918,019)</u>	<u>88,064,548</u>	<u>99,982,567</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	3,784,495	3,784,495	3,784,495	-
Transfers (Out)	(88,525,809)	(89,741,441)	(87,033,901)	2,707,540
Issuance of Leases and SBITAs	-	-	1,367,519	1,367,519
Total Other Financing Sources and (Uses)	<u>(84,741,314)</u>	<u>(85,956,946)</u>	<u>(81,881,887)</u>	<u>4,075,059</u>
Net Change in Fund Balances	<u>(97,435,098)</u>	<u>(97,874,965)</u>	<u>6,182,661</u>	<u>104,057,626</u>
Fund Balance - Beginning	<u>97,435,098</u>	<u>97,874,965</u>	<u>108,993,292</u>	<u>11,118,327</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,175,953</u>	<u>\$ 115,175,953</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, 2024

	Clerk of the Circuit Court			Variance with
	Original	Final Budget	Actual	Final Budget
	Budget	Final Budget	Amounts	Positive
				(Negative)
REVENUES				
Intergovernmental Revenues	\$ 330,768	\$ 330,768	\$ 275,670	\$ (55,098)
Charges for Services	2,485,400	2,775,400	2,724,826	(50,574)
Judgments and Fines	1,792,960	1,862,960	1,961,102	98,142
Court-Related Revenues	5,449,878	6,534,298	6,471,829	(62,469)
Investment Income	212,000	527,000	592,051	65,051
Miscellaneous Revenues	175,020	175,020	186,612	11,592
Total Revenues	<u>10,446,026</u>	<u>12,205,446</u>	<u>12,212,090</u>	<u>6,644</u>
EXPENDITURES				
Current:				
General Government	8,612,958	9,423,059	9,095,138	327,921
Court-Related	6,903,036	8,057,456	8,063,345	(5,889)
Debt Service:				
Principal Retirement	-	-	206,083	(206,083)
Interest and Fiscal Charges	-	-	10,679	(10,679)
Total Expenditures	<u>15,515,994</u>	<u>17,480,515</u>	<u>17,375,245</u>	<u>105,270</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>(5,069,968)</u>	<u>(5,275,069)</u>	<u>(5,163,155)</u>	<u>111,914</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	5,069,968	5,275,069	4,858,475	(416,594)
Issuance of Leases and SBITAs	-	-	304,680	304,680
Total Other Financing				
Sources and (Uses)	<u>5,069,968</u>	<u>5,275,069</u>	<u>5,163,155</u>	<u>(111,914)</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, 2024

	Property Appraiser			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Charges for Services	\$ 1,564,057	\$ 1,615,656	\$ 1,613,538	\$ (2,118)
Total Revenues	<u>1,564,057</u>	<u>1,615,656</u>	<u>1,613,538</u>	<u>(2,118)</u>
EXPENDITURES				
Current:				
General Government	6,335,849	6,402,096	6,143,372	258,724
Debt Service:				
Principal Retirement	-	-	69,990	(69,990)
Interest and Fiscal Charges	-	-	2,523	(2,523)
Total Expenditures	<u>6,335,849</u>	<u>6,402,096</u>	<u>6,215,885</u>	<u>186,211</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,771,792)</u>	<u>(4,786,440)</u>	<u>(4,602,347)</u>	<u>184,093</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	4,771,792	4,786,440	4,599,386	(187,054)
Issuance of Leases and SBITAs	-	-	2,961	2,961
Total Other Financing Sources and (Uses)	<u>4,771,792</u>	<u>4,786,440</u>	<u>4,602,347</u>	<u>(184,093)</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, 2024

	Sheriff			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES				
Charges for Services	\$ -	\$ 2,211,909	\$ 2,211,909	\$ -
Total Revenues	<u>-</u>	<u>2,211,909</u>	<u>2,211,909</u>	<u>-</u>
EXPENDITURES				
Current:				
Public Safety	160,095,323	164,911,942	168,484,180	(3,572,238)
Debt Service:				
Principal Retirement	-	-	842,359	(842,359)
Interest and Fiscal Charges	-	-	40,803	(40,803)
Total Expenditures	<u>160,095,323</u>	<u>164,911,942</u>	<u>169,367,342</u>	<u>(4,455,400)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(160,095,323)</u>	<u>(162,700,033)</u>	<u>(167,155,433)</u>	<u>(4,455,400)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	160,095,323	162,700,033	158,874,346	(3,825,687)
Issuance of Leases and SBITAs	-	-	8,281,087	8,281,087
Total Other Financing Sources and (Uses)	<u>160,095,323</u>	<u>162,700,033</u>	<u>167,155,433</u>	<u>4,455,400</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, 2024

	Supervisor of Elections			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Charges for Services	\$ -	\$ 53,496	\$ 53,497	\$ 1
Total Revenues	<u>-</u>	<u>53,496</u>	<u>53,497</u>	<u>1</u>
EXPENDITURES				
Current:				
General Government	3,971,771	4,025,267	3,970,219	55,048
Debt Service:				
Principal Retirement	-	-	50,448	(50,448)
Interest and Fiscal Charges	-	-	1,232	(1,232)
Total Expenditures	<u>3,971,771</u>	<u>4,025,267</u>	<u>4,021,899</u>	<u>3,368</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,971,771)</u>	<u>(3,971,771)</u>	<u>(3,968,402)</u>	<u>3,369</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	3,971,771	3,971,771	3,968,402	(3,369)
Total Other Financing Sources and (Uses)	<u>3,971,771</u>	<u>3,971,771</u>	<u>3,968,402</u>	<u>(3,369)</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, 2024

	Tax Collector			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
EXPENDITURES				
Current:				
General Government	\$ 10,712,060	\$ 10,706,175	\$ 10,348,705	\$ 357,470
Debt Service:				
Principal Retirement	5,881	11,671	37,505	(25,834)
Interest and Fiscal Charges	45	140	1,104	(964)
Total Expenditures	<u>10,717,986</u>	<u>10,717,986</u>	<u>10,387,314</u>	<u>330,672</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,717,986)</u>	<u>(10,717,986)</u>	<u>(10,387,314)</u>	<u>330,672</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	10,717,986	10,717,986	10,387,314	(330,672)
Total Other Financing Sources and (Uses)	<u>10,717,986</u>	<u>10,717,986</u>	<u>10,387,314</u>	<u>(330,672)</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, 2024

	Eliminations			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Miscellaneous Revenues	\$ (11,836,755)	\$ (11,836,755)	\$ (11,836,755)	\$ -
Total Revenues	<u>(11,836,755)</u>	<u>(11,836,755)</u>	<u>(11,836,755)</u>	<u>-</u>
EXPENDITURES				
Current:				
General Government	(11,836,755)	(11,836,755)	(11,836,755)	-
Total Expenditures	<u>(11,836,755)</u>	<u>(11,836,755)</u>	<u>(11,836,755)</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	(85,082,130)	(85,082,130)	(85,082,130)	-
Transfers (Out)	85,082,130	85,082,130	85,082,130	-
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>	<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, 2024

	Total			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
REVENUES				
Taxes	\$ 97,784,571	\$ 97,784,571	\$ 98,561,496	\$ 776,925
Permits and Fees	1,520	1,520	1,875	355
Intergovernmental Revenues	64,625,214	66,537,042	60,407,180	(6,129,862)
Charges for Services	41,955,932	44,832,667	52,384,780	7,552,113
Judgments and Fines	2,275,560	2,345,560	2,429,643	84,083
Court-Related Revenues	5,990,907	7,075,327	7,111,382	36,055
Investment Income	2,004,697	2,319,697	8,481,570	6,161,873
Miscellaneous Revenues	9,105,866	10,089,439	6,610,145	(3,479,294)
Total Revenues	<u>223,744,267</u>	<u>230,985,823</u>	<u>235,988,071</u>	<u>5,002,248</u>
EXPENDITURES				
Current:				
General Government	115,843,984	115,759,093	61,466,172	54,292,921
Public Safety	216,333,462	221,648,492	220,270,065	1,378,427
Physical Environment	1,647,324	1,647,324	1,416,356	230,968
Transportation	1,670,118	1,670,118	1,164,544	505,574
Economic Environment	2,526,073	2,546,073	1,448,865	1,097,208
Human Services	29,273,298	31,418,268	21,248,250	10,170,018
Culture/Recreation	35,372,507	36,397,577	17,281,862	19,115,715
Court-Related	17,998,264	18,862,450	12,078,151	6,784,299
Debt Service:				
Principal Retirement	375,735	381,525	2,655,685	(2,274,160)
Interest and Fiscal Charges	24,126	24,221	170,224	(146,003)
Total Expenditures	<u>421,064,891</u>	<u>430,355,141</u>	<u>339,200,174</u>	<u>91,154,967</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(197,320,624)</u>	<u>(199,369,318)</u>	<u>(103,212,103)</u>	<u>96,157,215</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	103,329,205	106,153,664	101,390,288	(4,763,376)
Transfers (Out)	(3,443,679)	(4,659,311)	(1,951,771)	2,707,540
Issuance of Leases and SBITAs	-	-	9,956,247	9,956,247
Total Other Financing Sources and (Uses)	<u>99,885,526</u>	<u>101,494,353</u>	<u>109,394,764</u>	<u>7,900,411</u>
Net Change in Fund Balances	<u>(97,435,098)</u>	<u>(97,874,965)</u>	<u>6,182,661</u>	<u>104,057,626</u>
Fund Balance - Beginning	<u>97,435,098</u>	<u>97,874,965</u>	<u>108,993,292</u>	<u>11,118,327</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,175,953</u>	<u>\$ 115,175,953</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.

Silver Springs CRA Trust Fund

Created pursuant to the provisions of Chapter 163.387, Florida Statutes, and Ordinance 13-15 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

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.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

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.

Local Provider Participation Fund

Established pursuant to Marion County Ordinance Number 21-18 to account for the non-ad valorem assessment imposed against for-profit and not-for-profit hospitals to fund the non-federal share of Medicaid payments associated with local services.

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.

Opioid Settlement Fund

Created to account for the revenues from the state opioid litigation settlements. The settlement funds were collected in the state Opioid Settlement Trust Fund and will be allocated to affected cities and counties in the state over seventeen years. These restricted funds are to be used to prevent and treat substance abuse in the County.

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.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

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.

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.

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 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.

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.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - Continued

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.

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.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for Road Improvements - continued

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.

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.

Maricamp Market Centre Replat 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.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

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/MSBU 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.

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.

Doublegate 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.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

MSTU/MSBU for Street Lighting - continued

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.

Boulder 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.

Kingsland MSBU 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.

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.

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS – Continued

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.

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.

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.

Sheriff Inmate Welfare Fund

This fund reflects the activities of the Sheriff Inmate Welfare Fund established in Section 951.23, Florida Statutes. Expenditures are in accordance with provisions of the Florida Statutes for overall inmate welfare.

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:

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 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.

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.

Special Assessment Bonds, Series 2021A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2021A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

Special Assessment Bonds, Series 2022A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2022A. 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 2024A Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2024A. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

Special Assessment Bonds, Series 2024B Debt Service Fund

Created to account for payment of the periodic principal and interest payments due on the Special Assessment Bonds, Series 2024B. Revenue used to fund the debt service payments is generated through the levy of special assessments against the benefited properties.

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.

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 2021A Capital Projects Fund

Created to account for payment of the Special Assessment Bonds, Series 2021A issued to provide funds for the construction of road improvements within the benefited boundaries.

Special Assessment Bonds, Series 2022A Capital Projects Fund

Created to account for payment of the Special Assessment Bonds, Series 2022A issued to provide funds for the construction of road improvements within the benefited boundaries.

Special Assessment Bonds, Series 2024A Capital Projects Fund

Created to account for payment of the Special Assessment Bonds, Series 2024A issued to provide funds for the construction of road improvements within the benefited boundaries.

Special Assessment Bonds, Series 2024B Capital Projects Fund

Created to account for payment of the Special Assessment Bonds, Series 2024B 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, 2024

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and Cash Equivalents	\$ 160,259,580	\$ 3,443,991	\$ 3,316,260	\$ 167,019,831
Investments	10,829,703	-	-	10,829,703
Accounts Receivable	1,153,605	-	-	1,153,605
Accrued Interest Receivable	91,984	-	-	91,984
Special Assessments Receivable	-	4,930,862	-	4,930,862
Leases Receivable - Current	15,437	-	-	15,437
Leases Interest Receivable	2,023	-	-	2,023
Due from Other Funds	788,977	37,845	-	826,822
Due from Other Governments	1,777,245	555,706	-	2,332,951
Inventories	996,362	-	-	996,362
Prepaid Items	221,725	-	-	221,725
Leases Receivable	608,775	-	-	608,775
Total Assets	\$ 176,745,416	\$ 8,968,404	\$ 3,316,260	\$ 189,030,080
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 4,505,523	\$ -	\$ 537,747	\$ 5,043,270
Contracts Payable	314,438	-	41,345	355,783
Accrued Liabilities	243,547	-	-	243,547
Due to Other Funds	96,963	-	-	96,963
Due to Other Governments	420,563	-	1,878	422,441
Due to Individuals	1,150	-	-	1,150
Deposits	779,745	-	-	779,745
Unearned Revenues	262,765	-	-	262,765
Total Liabilities	6,624,694	-	580,970	7,205,664
Deferred Inflows of Resources:				
Deferred Assessments	-	4,930,862	-	4,930,862
Deferred Inflows - Leases	588,834	-	-	588,834
Unavailable Grant Revenues	1,072,779	-	-	1,072,779
Total Deferred Inflows of Resources	1,661,613	4,930,862	-	6,592,475
Fund Balances:				
Nonspendable:				
Inventories	996,362	-	-	996,362
Prepays	221,725	-	-	221,725
Restricted for:				
Community Redevelopment	588,728	-	-	588,728
Court Innovations	670,349	-	-	670,349
Records Modernization Tech	3,130,339	-	-	3,130,339
Debt Service Reserve	-	4,037,542	-	4,037,542
Fire and Rescue	5,413,973	-	-	5,413,973
Inmate Benefits	2,882,833	-	-	2,882,833
Law Enforcement	11,554,437	-	-	11,554,437
Parks and Recreation	2,082,255	-	278,925	2,361,180
Public Safety	15,625,050	-	-	15,625,050
Resource Conservation	14,084,874	-	-	14,084,874
Road Construction	73,599,863	-	2,392,394	75,992,257
Social Services	15,355,183	-	-	15,355,183
Tourism	9,422,541	-	-	9,422,541
Transportation Maintenance	8,217,563	-	-	8,217,563
Committed to:				
Airport	345,803	-	-	345,803
Parks and Recreation	4,267,231	-	-	4,267,231
Assigned to:				
Parks and Recreation	-	-	15,930	15,930
Road Construction	-	-	48,041	48,041
Total Fund Balances	168,459,109	4,037,542	2,735,290	175,231,941
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 176,745,416	\$ 8,968,404	\$ 3,316,260	\$ 189,030,080

MARION COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
ALL NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 42,974,515	\$ 4,133,645	\$ -	\$ 47,108,160
Special Assessments	46,057,630	846,305	810,593	47,714,528
Impact Fees	13,456,183	-	-	13,456,183
Permits and Fees	10,806,031	-	-	10,806,031
Intergovernmental Revenues	11,124,360	-	-	11,124,360
Charges for Services	6,806,215	-	-	6,806,215
Judgments and Fines	459,480	-	-	459,480
Court-Related Revenues	691,401	-	-	691,401
Investment Income	10,009,321	35,693	64,373	10,109,387
Miscellaneous Revenues	3,163,269	-	-	3,163,269
Total Revenues	145,548,405	5,015,643	874,966	151,439,014
EXPENDITURES				
Current:				
General Government	1,503,415	-	-	1,503,415
Public Safety	19,583,342	-	-	19,583,342
Physical Environment	3,685,730	-	-	3,685,730
Transportation	28,380,607	-	13,528	28,394,135
Economic Environment	13,880,928	-	-	13,880,928
Human Services	40,241,414	-	-	40,241,414
Culture/Recreation	3,212,098	-	-	3,212,098
Court-Related	1,713,499	-	-	1,713,499
Debt Service:				
Principal Retirement	296,442	4,330,915	-	4,627,357
Interest and Fiscal Charges	26,563	643,680	21,395	691,638
Capital Outlay	-	-	1,901,511	1,901,511
Total Expenditures	112,524,038	4,974,595	1,936,434	119,435,067
Excess (Deficiency) of Revenues Over (Under) Expenditures	33,024,367	41,048	(1,061,468)	32,003,947
OTHER FINANCING SOURCES (USES)				
Transfers In	1,402,986	28,359	-	1,431,345
Transfers (Out)	(21,478,822)	(174,434)	(28,359)	(21,681,615)
Issuance of Notes/Bonds Payable	-	-	2,913,211	2,913,211
Issuance of Leases and SBITAs	17,088	-	-	17,088
Total Other Financing Sources (Uses)	(20,058,748)	(146,075)	2,884,852	(17,319,971)
Net Change in Fund Balances	12,965,619	(105,027)	1,823,384	14,683,976
Fund Balances - Beginning	155,493,490	4,142,569	911,906	160,547,965
Fund Balances - Ending	\$ 168,459,109	\$ 4,037,542	\$ 2,735,290	\$ 175,231,941

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2024

	Fines and Forfeitures	80% Gas Tax Construction	20% Gas Tax Construction	Sidewalk Construction	Marion County Airport
ASSETS					
Cash and Cash Equivalents	\$ 8,650,584	\$ 11,372,609	\$ 4,010,146	\$ 896,819	\$ 212,211
Investments	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-
Leases Receivable - Current	-	-	-	-	5,624
Leases Interest Receivable	-	-	-	-	1,147
Due from Other Funds	716,336	-	-	-	-
Due from Other Governments	8,478	379,964	94,991	-	168,055
Inventories	-	-	961,477	-	34,885
Prepaid Items	-	-	-	-	-
Leases Receivable	-	-	-	-	298,037
Total Assets	\$ 9,375,398	\$ 11,752,573	\$ 5,066,614	\$ 896,819	\$ 719,959
LIABILITIES					
Accounts Payable	\$ 6,624	\$ 909,586	\$ 55,741	\$ 76,931	\$ 5,636
Contracts Payable	-	95,224	-	-	-
Accrued Liabilities	-	-	-	-	4,214
Due to Other Funds	-	-	-	-	-
Due to Other Governments	-	-	-	-	4,561
Due to Individuals	-	-	-	-	-
Deposits	-	-	-	-	33,223
Unearned Revenues	-	-	-	-	-
Total Liabilities	6,624	1,004,810	55,741	76,931	47,634
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows - Leases	-	-	-	-	291,637
Unavailable Grant Revenues	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	291,637
FUND BALANCES					
Nonspendable:					
Inventories	-	-	961,477	-	34,885
Prepaid Items	-	-	-	-	-
Restricted for:					
Community Redevelopment	-	-	-	-	-
Court Innovations	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-
Fire and Rescue	-	-	-	-	-
Inmate Benefits	-	-	-	-	-
Law Enforcement	9,368,774	-	-	-	-
Parks and Recreation	-	-	-	-	-
Public Safety	-	-	-	-	-
Resource Conservation	-	-	-	-	-
Road Construction	-	10,747,763	-	-	-
Social Services	-	-	-	-	-
Tourism	-	-	-	-	-
Transportation Maintenance	-	-	4,049,396	819,888	-
Committed to:					
Airport	-	-	-	-	345,803
Parks & Recreation	-	-	-	-	-
Total Fund Balances	9,368,774	10,747,763	5,010,873	819,888	380,688
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 9,375,398	\$ 11,752,573	\$ 5,066,614	\$ 896,819	\$ 719,959

Silver Springs CRA Trust Fund	Alcohol and Drug Abuse Trust Fund	2nd Local Option Fuel Tax	Local Provider Participation	Marion County Health Department	Criminal Justice Court Costs	Opioid Settlement Fund
\$ 603,386	\$ 59,171	\$ 9,907,954	\$ 1,656,634	\$ 1,275,772	\$ 652,613	\$ 5,513,261
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,423	-	-	-	30,767	-
-	-	-	-	1,146	-	-
4,500	-	-	-	-	-	-
<u>\$ 607,886</u>	<u>\$ 60,594</u>	<u>\$ 9,907,954</u>	<u>\$ 1,656,634</u>	<u>\$ 1,276,918</u>	<u>\$ 683,380</u>	<u>\$ 5,513,261</u>
\$ -	\$ -	\$ 1,135,251	\$ -	\$ -	\$ 9,747	\$ -
-	-	140,524	-	-	-	-
14,658	-	-	-	-	3,284	-
-	-	-	-	220,837	-	-
-	-	-	-	-	-	-
-	-	-	218,496	-	-	-
<u>14,658</u>	<u>-</u>	<u>1,275,775</u>	<u>218,496</u>	<u>220,837</u>	<u>13,031</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
4,500	-	-	-	-	-	-
588,728	-	-	-	-	-	-
-	-	-	-	-	670,349	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	8,632,179	-	-	-	-
-	60,594	-	1,438,138	1,056,081	-	5,513,261
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>593,228</u>	<u>60,594</u>	<u>8,632,179</u>	<u>1,438,138</u>	<u>1,056,081</u>	<u>670,349</u>	<u>5,513,261</u>
<u>\$ 607,886</u>	<u>\$ 60,594</u>	<u>\$ 9,907,954</u>	<u>\$ 1,656,634</u>	<u>\$ 1,276,918</u>	<u>\$ 683,380</u>	<u>\$ 5,513,261</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2024

	Law Enforcement Trust Fund	Sheriff's Educational	Federal Equitable Sharing	911 Management Fund	Building Department Fund
ASSETS					
Cash and Cash Equivalents	\$ 828,791	\$ 1,059,587	\$ 280,420	\$ 4,910,506	\$ 14,462,798
Investments	-	-	-	-	-
Accounts Receivable	-	-	11,700	-	-
Accrued Interest Receivable	-	-	-	-	-
Leases Receivable - Current	-	-	-	-	-
Leases Interest Receivable	-	-	-	-	-
Due from Other Funds	-	5,165	-	-	-
Due from Other Governments	-	-	-	161,037	-
Inventories	-	-	-	-	-
Prepaid Items	-	-	-	555	2,362
Leases Receivable	-	-	-	-	-
Total Assets	\$ 828,791	\$ 1,064,752	\$ 292,120	\$ 5,072,098	\$ 14,465,160
LIABILITIES					
Accounts Payable	\$ -	\$ -	\$ -	\$ 41,495	\$ 72,004
Contracts Payable	-	-	-	-	-
Accrued Liabilities	-	-	-	13,312	111,624
Due to Other Funds	-	-	-	-	195
Due to Other Governments	-	-	-	-	82,074
Due to Individuals	-	-	-	-	-
Deposits	-	-	-	-	687,701
Unearned Revenues	-	-	-	-	-
Total Liabilities	-	-	-	54,807	953,598
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows - Leases	-	-	-	-	-
Unavailable Grant Revenues	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
FUND BALANCES					
Nonspendable:					
Inventories	-	-	-	-	-
Prepaid Items	-	-	-	555	2,362
Restricted for:					
Community Redevelopment	-	-	-	-	-
Court Innovations	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-
Fire and Rescue	-	-	-	5,016,736	-
Inmate Benefits	-	-	-	-	-
Law Enforcement	828,791	1,064,752	292,120	-	-
Parks and Recreation	-	-	-	-	-
Public Safety	-	-	-	-	13,509,200
Resource Conservation	-	-	-	-	-
Road Construction	-	-	-	-	-
Social Services	-	-	-	-	-
Tourism	-	-	-	-	-
Transportation Maintenance	-	-	-	-	-
Committed to:					
Airport	-	-	-	-	-
Parks & Recreation	-	-	-	-	-
Total Fund Balances	828,791	1,064,752	292,120	5,017,291	13,511,562
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 828,791	\$ 1,064,752	\$ 292,120	\$ 5,072,098	\$ 14,465,160

Tourist Development Fund	Parks and Recreation Fees Fund	Local Housing Assistance Trust	Medical Examiner	Impact Fee Trust Fund - East District	Impact Fee Trust Fund - West District	Rainbow Lakes Estates MSD
\$ 10,483,693	\$ 4,349,457	\$ 7,347,160	\$ 2,124,457	\$ 10,775,826	\$ 31,787,929	\$ 1,075,298
-	-	-	-	-	-	-
-	-	1,072,779	-	-	-	-
-	9,813	-	-	-	-	-
-	876	-	-	-	-	-
-	-	-	-	-	-	162
353,899	-	-	2,977	18,610	7,645	3,661
-	-	-	-	-	-	-
20,333	-	-	-	-	-	-
-	310,738	-	-	-	-	-
<u>\$ 10,857,925</u>	<u>\$ 4,670,884</u>	<u>\$ 8,419,939</u>	<u>\$ 2,127,434</u>	<u>\$ 10,794,436</u>	<u>\$ 31,795,574</u>	<u>\$ 1,079,121</u>
\$ 1,322,041	\$ 20,720	\$ 31,217	\$ 11,208	\$ 137,648	\$ 219,831	\$ 4,428
78,690	-	-	-	-	-	-
14,320	13,451	5,787	-	-	-	3,660
-	5,470	1,514	-	-	-	-
-	7,668	-	376	-	-	95
-	-	-	-	-	-	-
-	14,878	21,533	-	-	-	-
-	44,269	-	-	-	-	-
<u>1,415,051</u>	<u>106,456</u>	<u>60,051</u>	<u>11,584</u>	<u>137,648</u>	<u>219,831</u>	<u>8,183</u>
-	297,197	-	-	-	-	-
-	-	1,072,779	-	-	-	-
-	297,197	1,072,779	-	-	-	-
-	-	-	-	-	-	-
20,333	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	2,115,850	-	-	-
-	-	-	-	10,656,788	31,575,743	-
-	-	7,287,109	-	-	-	-
9,422,541	-	-	-	-	-	-
-	-	-	-	-	-	1,070,938
-	-	-	-	-	-	-
-	4,267,231	-	-	-	-	-
<u>9,442,874</u>	<u>4,267,231</u>	<u>7,287,109</u>	<u>2,115,850</u>	<u>10,656,788</u>	<u>31,575,743</u>	<u>1,070,938</u>
<u>\$ 10,857,925</u>	<u>\$ 4,670,884</u>	<u>\$ 8,419,939</u>	<u>\$ 2,127,434</u>	<u>\$ 10,794,436</u>	<u>\$ 31,795,574</u>	<u>\$ 1,079,121</u>

(Continued)

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS
September 30, 2024

	Rainbow Lakes Estates Fire Protection MSBU	Marion Oaks MSTU	MSTU/MSBU for Road Improvements	Silver Springs Shores MSTU	MSTU/MSBU for Recreation
ASSETS					
Cash and Cash Equivalents	\$ 387,310	\$ 1,082,082	\$ 11,970,832	\$ 737,433	\$ 354,379
Investments	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-
Leases Receivable - Current	-	-	-	-	-
Leases Interest Receivable	-	-	-	-	-
Due from Other Funds	-	451	-	452	51
Due from Other Governments	2,969	331	38,082	1,840	304
Inventories	-	-	-	-	-
Prepaid Items	-	26	-	-	218
Leases Receivable	-	-	-	-	-
Total Assets	\$ 390,279	\$ 1,082,890	\$ 12,008,914	\$ 739,725	\$ 354,952
LIABILITIES					
Accounts Payable	-	3,198	17,639	32,021	9,741
Contracts Payable	-	-	-	-	-
Accrued Liabilities	-	13,462	3,838	11,063	1,116
Due to Other Funds	-	-	-	-	-
Due to Other Governments	-	1,306	47	649	102
Due to Individuals	-	-	-	-	-
Deposits	-	13,689	-	5,230	3,491
Unearned Revenues	-	-	-	-	-
Total Liabilities	-	31,655	21,524	48,963	14,450
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows - Leases	-	-	-	-	-
Unavailable Grant Revenues	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-
FUND BALANCES					
Nonspendable:					
Inventories	-	-	-	-	-
Prepaid Items	-	26	-	-	218
Restricted for:					
Community Redevelopment	-	-	-	-	-
Court Innovations	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-
Fire and Rescue	390,279	-	-	-	-
Inmate Benefits	-	-	-	-	-
Law Enforcement	-	-	-	-	-
Parks and Recreation	-	1,051,209	-	690,762	340,284
Public Safety	-	-	-	-	-
Resource Conservation	-	-	-	-	-
Road Construction	-	-	11,987,390	-	-
Social Services	-	-	-	-	-
Tourism	-	-	-	-	-
Transportation Maintenance	-	-	-	-	-
Committed to:					
Airport	-	-	-	-	-
Parks & Recreation	-	-	-	-	-
Total Fund Balances	390,279	1,051,235	11,987,390	690,762	340,502
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	\$ 390,279	\$ 1,082,890	\$ 12,008,914	\$ 739,725	\$ 354,952

MSBU for DRA Maintenance	MSTU/MSBU for Street Lighting	Fire Rescue Impact Fees	Stormwater Program	MSTU/MSBU for General Services	Sheriff Inmate Welfare	Clerk of the Circuit Court Trust Fund	Total Nonmajor Special Revenue Funds
\$ 43,350	\$ 2,085,310	\$ 6,958	\$ 3,081,438	\$ 174,576	\$ 2,894,923	\$ 3,143,907	\$ 160,259,580
-	-	-	10,829,703	-	-	-	10,829,703
-	-	-	-	-	69,126	-	1,153,605
-	-	-	91,984	-	-	-	91,984
-	-	-	-	-	-	-	15,437
-	-	-	-	-	-	-	2,023
-	-	-	-	-	34,170	-	788,977
-	2,014	-	517,100	92	14,050	-	1,777,245
-	-	-	-	-	-	-	996,362
-	-	-	-	-	-	193,731	221,725
-	-	-	-	-	-	-	608,775
<u>\$ 43,350</u>	<u>\$ 2,087,324</u>	<u>\$ 6,958</u>	<u>\$ 14,520,225</u>	<u>\$ 174,668</u>	<u>\$ 3,012,269</u>	<u>\$ 3,337,638</u>	<u>\$ 176,745,416</u>
\$ -	\$ 13,750	\$ -	\$ 313,071	\$ 1,460	\$ 52,660	\$ 1,875	\$ 4,505,523
-	-	-	-	-	-	-	314,438
-	11,034	-	21,689	-	-	11,693	243,547
-	-	-	-	-	75,126	-	96,963
-	516	-	100,591	1,241	500	-	420,563
-	-	-	-	-	1,150	-	1,150
-	-	-	-	-	-	-	779,745
-	-	-	-	-	-	-	262,765
-	25,300	-	435,351	2,701	129,436	13,568	6,624,694
-	-	-	-	-	-	-	588,834
-	-	-	-	-	-	-	1,072,779
-	-	-	-	-	-	-	1,661,613
-	-	-	-	-	-	-	996,362
-	-	-	-	-	-	193,731	221,725
-	-	-	-	-	-	-	588,728
-	-	-	-	-	-	-	670,349
-	-	-	-	-	-	3,130,339	3,130,339
-	-	6,958	-	-	-	-	5,413,973
-	-	-	-	-	2,882,833	-	2,882,833
-	-	-	-	-	-	-	11,554,437
-	-	-	-	-	-	-	2,082,255
-	-	-	-	-	-	-	15,625,050
-	-	-	14,084,874	-	-	-	14,084,874
-	-	-	-	-	-	-	73,599,863
-	-	-	-	-	-	-	15,355,183
-	-	-	-	-	-	-	9,422,541
43,350	2,062,024	-	-	171,967	-	-	8,217,563
-	-	-	-	-	-	-	345,803
-	-	-	-	-	-	-	4,267,231
<u>43,350</u>	<u>2,062,024</u>	<u>6,958</u>	<u>14,084,874</u>	<u>171,967</u>	<u>2,882,833</u>	<u>3,324,070</u>	<u>168,459,109</u>
<u>\$ 43,350</u>	<u>\$ 2,087,324</u>	<u>\$ 6,958</u>	<u>\$ 14,520,225</u>	<u>\$ 174,668</u>	<u>\$ 3,012,269</u>	<u>\$ 3,337,638</u>	<u>\$ 176,745,416</u>

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, 2024

	Fines and Forfeitures	80% Gas Tax Construction	20% Gas Tax Construction	Sidewalk Construction	Marion County Airport
REVENUES					
Taxes	\$ 23,935,566	\$ 4,194,241	\$ 1,048,560	\$ -	\$ -
Special Assessments	-	-	-	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	-	-	191,383	-
Intergovernmental Revenues	363,358	-	-	-	537,667
Charges for Services	330,377	-	-	-	895,199
Judgments and Fines	354,835	-	-	-	-
Court-Related Revenues	140,735	-	-	-	-
Investment Income	792,961	658,171	234,227	52,429	19,848
Miscellaneous Revenues	56,966	-	-	-	15,886
Total Revenues	25,974,798	4,852,412	1,282,787	243,812	1,468,600
EXPENDITURES					
Current:					
General Government	-	-	-	-	-
Public Safety	2,115,815	-	-	-	-
Physical Environment	-	-	-	-	-
Transportation	-	4,413,559	1,439,362	354,089	1,322,047
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	-	-
Court-Related	1,091,873	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-
Total Expenditures	3,207,688	4,413,559	1,439,362	354,089	1,322,047
Excess (Deficiency) of Revenues Over (Under) Expenditures	22,767,110	438,853	(156,575)	(110,277)	146,553
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers (Out)	(21,217,538)	-	-	-	(35,000)
Issuance of Leases and SBITAs	-	-	-	-	-
Total Other Financing Sources (Uses)	(21,217,538)	-	-	-	(35,000)
Net Change in Fund Balances	1,549,572	438,853	(156,575)	(110,277)	111,553
Fund Balances - Beginning	7,819,202	10,308,910	5,167,448	930,165	269,135
Fund Balances - Ending	\$ 9,368,774	\$ 10,747,763	\$ 5,010,873	\$ 819,888	\$ 380,688

Silver Springs CRA Trust Fund	Alcohol and Drug Abuse Trust Fund	2nd Local Option Fuel Tax	Local Provider Participation	Marion County Health Department	Criminal Justice Court Costs	Opioid Settlement Fund
\$ -	\$ -	\$ 2,271,186	\$ -	\$ 3,173,022	\$ -	\$ -
-	-	-	35,651,073	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
359,524	-	-	-	-	-	-
-	-	-	-	-	-	-
-	22,585	-	-	-	417,176	-
34,388	2,859	534,636	216,962	122,279	32,685	275,648
-	-	-	-	3,100	-	1,985,240
<u>393,912</u>	<u>25,444</u>	<u>2,805,822</u>	<u>35,868,035</u>	<u>3,298,401</u>	<u>449,861</u>	<u>2,260,888</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	4,307,735	-	-	-	-
197,133	-	-	-	-	-	-
-	-	-	37,478,948	2,650,000	112,466	-
-	-	-	-	-	-	-
-	19,994	-	-	-	192,701	-
-	-	-	-	-	-	-
<u>197,133</u>	<u>19,994</u>	<u>4,307,735</u>	<u>37,478,948</u>	<u>2,650,000</u>	<u>305,167</u>	<u>-</u>
196,779	5,450	(1,501,913)	(1,610,913)	648,401	144,694	2,260,888
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
196,779	5,450	(1,501,913)	(1,610,913)	648,401	144,694	2,260,888
396,449	55,144	10,134,092	3,049,051	407,680	525,655	3,252,373
<u>\$ 593,228</u>	<u>\$ 60,594</u>	<u>\$ 8,632,179</u>	<u>\$ 1,438,138</u>	<u>\$ 1,056,081</u>	<u>\$ 670,349</u>	<u>\$ 5,513,261</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, 2024

	Law Enforcement Trust Fund	Sheriff's Educational	Federal Equitable Sharing	911 Management Fund	Building Department Fund
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 43,890
Special Assessments	-	-	-	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	-	-	-	10,433,110
Intergovernmental Revenues	-	-	233,335	2,213,822	-
Charges for Services	-	-	-	359,562	-
Judgments and Fines	104,645	-	-	-	-
Court-Related Revenues	-	66,493	-	-	-
Investment Income	45,023	55,382	10,723	230,946	661,100
Miscellaneous Revenues	-	-	-	(27)	25,655
Total Revenues	<u>149,668</u>	<u>121,875</u>	<u>244,058</u>	<u>2,804,303</u>	<u>11,163,755</u>
EXPENDITURES					
Current:					
General Government	-	-	-	-	-
Public Safety	-	-	-	1,550,318	7,946,644
Physical Environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	-	-
Court-Related	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	-	6,487	68,407
Interest and Fiscal Charges	-	-	-	247	8,373
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,557,052</u>	<u>8,023,424</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>149,668</u>	<u>121,875</u>	<u>244,058</u>	<u>1,247,251</u>	<u>3,140,331</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	77,724
Transfers (Out)	(48,000)	-	-	-	-
Issuance of Leases and SBITAs	-	-	-	-	349
Total Other Financing Sources (Uses)	<u>(48,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>78,073</u>
Net Change in Fund Balances	101,668	121,875	244,058	1,247,251	3,218,404
Fund Balances - Beginning	<u>727,123</u>	<u>942,877</u>	<u>48,062</u>	<u>3,770,040</u>	<u>10,293,158</u>
Fund Balances - Ending	<u>\$ 828,791</u>	<u>\$ 1,064,752</u>	<u>\$ 292,120</u>	<u>\$ 5,017,291</u>	<u>\$ 13,511,562</u>

Tourist Development Fund	Parks and Recreation Fees Fund	Local Housing Assistance Trust	Medical Examiner
\$ 5,481,507	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	2,717,644	4,187,346
-	1,943,769	-	1,009,858
-	-	-	-
-	-	-	-
719,142	231,819	492,489	117,189
25,000	151,974	677,981	-
<u>6,225,649</u>	<u>2,327,562</u>	<u>3,888,114</u>	<u>5,314,393</u>
-	-	-	-
-	-	-	6,482,671
-	-	-	-
9,697,769	-	3,986,026	-
-	1,914,717	-	-
-	-	-	-
6,539	24,839	-	53,236
491	3,604	-	3,640
<u>9,704,799</u>	<u>1,943,160</u>	<u>3,986,026</u>	<u>6,539,547</u>
<u>(3,479,150)</u>	<u>384,402</u>	<u>(97,912)</u>	<u>(1,225,154)</u>
-	35,000	-	1,146,043
-	(39,680)	-	-
-	-	-	-
-	(4,680)	-	1,146,043
(3,479,150)	379,722	(97,912)	(79,111)
<u>12,922,024</u>	<u>3,887,509</u>	<u>7,385,021</u>	<u>2,194,961</u>
<u>\$ 9,442,874</u>	<u>\$ 4,267,231</u>	<u>\$ 7,287,109</u>	<u>\$ 2,115,850</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, 2024

	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
REVENUES					
Taxes	\$ -	\$ -	\$ 263,870	\$ -	\$ 1,290,288
Special Assessments	-	-	-	248,052	-
Impact Fees	3,442,585	10,013,598	-	-	-
Permits and Fees	-	-	181,538	-	-
Intergovernmental Revenues	-	-	-	-	-
Charges for Services	-	-	80	-	118
Judgments and Fines	-	-	-	-	-
Court-Related Revenues	-	-	-	-	-
Investment Income	754,593	1,547,510	63,183	17,127	69,141
Miscellaneous Revenues	-	-	2,376	-	131,772
Total Revenues	<u>4,197,178</u>	<u>11,561,108</u>	<u>511,047</u>	<u>265,179</u>	<u>1,491,319</u>
EXPENDITURES					
Current:					
General Government	-	-	347,976	-	1,101,178
Public Safety	-	-	-	351,488	-
Physical Environment	-	-	-	-	-
Transportation	6,751,044	3,246,312	22,958	-	-
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	-	-
Court-Related	-	-	-	-	-
Debt Service:					
Principal Retirement	-	-	4,715	-	526
Interest and Fiscal Charges	-	-	200	-	58
Total Expenditures	<u>6,751,044</u>	<u>3,246,312</u>	<u>375,849</u>	<u>351,488</u>	<u>1,101,762</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,553,866)</u>	<u>8,314,796</u>	<u>135,198</u>	<u>(86,309)</u>	<u>389,557</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	-	-	-
Transfers (Out)	-	-	(138,604)	-	-
Issuance of Leases and SBITAs	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(138,604)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>(2,553,866)</u>	<u>8,314,796</u>	<u>(3,406)</u>	<u>(86,309)</u>	<u>389,557</u>
Fund Balances - Beginning	<u>13,210,654</u>	<u>23,260,947</u>	<u>1,074,344</u>	<u>476,588</u>	<u>661,678</u>
Fund Balances - Ending	<u>\$ 10,656,788</u>	<u>\$ 31,575,743</u>	<u>\$ 1,070,938</u>	<u>\$ 390,279</u>	<u>\$ 1,051,235</u>

<u>MSTU/MSBU for Road Improvements</u>	<u>Silver Springs Shores MSTU</u>	<u>MSTU/MSBU for Recreation</u>	<u>MSBU for DRA Maintenance</u>	<u>MSTU/MSBU for Street Lighting</u>	<u>Fire Rescue Impact Fees</u>	<u>Stormwater Program</u>
\$ -	\$ 1,070,696	\$ 201,689	\$ -	\$ -	\$ -	\$ -
4,542,136	-	-	9,638	1,525,592	-	4,039,843
-	-	-	-	-	-	-
-	-	-	-	-	-	511,664
-	118	13	-	-	-	18,350
-	-	-	-	-	-	-
-	-	-	-	-	-	-
708,227	55,623	17,246	2,212	119,746	414	931,416
-	59,774	10,272	-	17,300	-	-
<u>5,250,363</u>	<u>1,186,211</u>	<u>229,220</u>	<u>11,850</u>	<u>1,662,638</u>	<u>414</u>	<u>5,501,273</u>
-	-	-	-	-	-	-
-	-	-	-	-	757	-
-	-	-	-	-	-	3,685,730
5,349,124	57,910	-	763	1,115,704	-	-
-	-	-	-	-	-	-
-	1,126,028	171,353	-	-	-	-
-	-	-	-	-	-	-
-	1,281	-	-	217	-	22,232
-	94	-	-	31	-	980
<u>5,349,124</u>	<u>1,185,313</u>	<u>171,353</u>	<u>763</u>	<u>1,115,952</u>	<u>757</u>	<u>3,708,942</u>
(98,761)	898	57,867	11,087	546,686	(343)	1,792,331
-	-	138,604	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	138,604	-	-	-	-
(98,761)	898	196,471	11,087	546,686	(343)	1,792,331
12,086,151	689,864	144,031	32,263	1,515,338	7,301	12,292,543
<u>\$ 11,987,390</u>	<u>\$ 690,762</u>	<u>\$ 340,502</u>	<u>\$ 43,350</u>	<u>\$ 2,062,024</u>	<u>\$ 6,958</u>	<u>\$ 14,084,874</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, 2024

	MSTU/MSBU for General Services	Sheriff Inmate Welfare	Clerk of the Circuit Court Trust Fund	Total Nonmajor Special Revenue Funds
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 42,974,515
Special Assessments	41,296	-	-	46,057,630
Impact Fees	-	-	-	13,456,183
Permits and Fees	-	-	-	10,806,031
Intergovernmental Revenues	-	-	-	11,124,360
Charges for Services	-	1,050,965	1,197,806	6,806,215
Judgments and Fines	-	-	-	459,480
Court-Related Revenues	-	-	44,412	691,401
Investment Income	10,164	-	171,813	10,009,321
Miscellaneous Revenues	-	-	-	3,163,269
Total Revenues	51,460	1,050,965	1,414,031	145,548,405
EXPENDITURES				
Current:				
General Government	44,146	-	10,115	1,503,415
Public Safety	-	1,135,649	-	19,583,342
Physical Environment	-	-	-	3,685,730
Transportation	-	-	-	28,380,607
Economic Environment	-	-	-	13,880,928
Human Services	-	-	-	40,241,414
Culture/Recreation	-	-	-	3,212,098
Court-Related	-	-	408,931	1,713,499
Debt Service:				
Principal Retirement	-	5,443	102,520	296,442
Interest and Fiscal Charges	-	364	8,481	26,563
Total Expenditures	44,146	1,141,456	530,047	112,524,038
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,314	(90,491)	883,984	33,024,367
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	5,615	1,402,986
Transfers (Out)	-	-	-	(21,478,822)
Issuance of Leases and SBITAs	-	16,739	-	17,088
Total Other Financing Sources (Uses)	-	16,739	5,615	(20,058,748)
Net Change in Fund Balances	7,314	(73,752)	889,599	12,965,619
Fund Balances - Beginning	164,653	2,956,585	2,434,471	155,493,490
Fund Balances - Ending	\$ 171,967	\$ 2,882,833	\$ 3,324,070	\$ 168,459,109

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
FINES AND FORFEITURES FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 23,748,441	\$ 23,935,566	\$ 187,125
Intergovernmental Revenues	398,120	363,358	(34,762)
Charges for Services	222,300	330,377	108,077
Judgments and Fines	261,250	354,835	93,585
Court-Related Revenues	136,800	140,735	3,935
Investment Income	286,520	792,961	506,441
Miscellaneous Revenues	52,892	56,966	4,074
Total Revenues	<u>25,106,323</u>	<u>25,974,798</u>	<u>868,475</u>
EXPENDITURES			
Current:			
Public Safety			
Fine and Forfeiture Crime Prevention	19,627,275	2,115,815	17,511,460
Court-Related			
Fines & Forfeitures	12,032,369	1,091,873	10,940,496
Total Expenditures	<u>31,659,644</u>	<u>3,207,688</u>	<u>28,451,956</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,553,321)</u>	<u>22,767,110</u>	<u>29,320,431</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	-	(21,217,538)	(21,217,538)
Total Other Financing Sources and (Uses)	<u>-</u>	<u>(21,217,538)</u>	<u>(21,217,538)</u>
Net Change in Fund Balance	(6,553,321)	1,549,572	8,102,893
Fund Balance - Beginning	<u>6,553,321</u>	<u>7,819,202</u>	<u>1,265,881</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 9,368,774</u>	<u>\$ 9,368,774</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
80% GAS TAX CONSTRUCTION FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,886,021	\$ 4,194,241	\$ 308,220
Investment Income	209,950	658,171	448,221
Total Revenues	<u>4,095,971</u>	<u>4,852,412</u>	<u>756,441</u>
EXPENDITURES			
Current:			
Transportation	13,094,118	4,413,559	8,680,559
Total Expenditures	<u>13,094,118</u>	<u>4,413,559</u>	<u>8,680,559</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,998,147)</u>	<u>438,853</u>	<u>9,437,000</u>
Net Change in Fund Balance	(8,998,147)	438,853	9,437,000
Fund Balance - Beginning	<u>8,998,147</u>	<u>10,308,910</u>	<u>1,310,763</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 10,747,763</u>	<u>\$ 10,747,763</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
20% GAS TAX CONSTRUCTION FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 971,505	\$ 1,048,560	\$ 77,055
Investment Income	86,450	234,227	147,777
Total Revenues	<u>1,057,955</u>	<u>1,282,787</u>	<u>224,832</u>
EXPENDITURES			
Current:			
Transportation	5,351,900	1,439,362	3,912,538
Total Expenditures	<u>5,351,900</u>	<u>1,439,362</u>	<u>3,912,538</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,293,945)</u>	<u>(156,575)</u>	<u>4,137,370</u>
Net Change in Fund Balance	(4,293,945)	(156,575)	4,137,370
Fund Balance - Beginning	<u>4,293,945</u>	<u>5,167,448</u>	<u>873,503</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 5,010,873</u>	<u>\$ 5,010,873</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SIDEWALK CONSTRUCTION
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Permits and Fees	\$ 112,000	\$ 191,383	\$ 79,383
Investment Income	16,150	52,429	36,279
Total Revenues	<u>128,150</u>	<u>243,812</u>	<u>115,662</u>
EXPENDITURES			
Current:			
Transportation	1,020,678	354,089	666,589
Total Expenditures	<u>1,020,678</u>	<u>354,089</u>	<u>666,589</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(892,528)</u>	<u>(110,277)</u>	<u>782,251</u>
Net Change in Fund Balance	(892,528)	(110,277)	782,251
Fund Balance - Beginning	<u>892,528</u>	<u>930,165</u>	<u>37,637</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 819,888</u>	<u>\$ 819,888</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MARION COUNTY AIRPORT
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 834,802	\$ 537,667	\$ (297,135)
Charges for Services	1,023,625	895,199	(128,426)
Investment Income	-	19,848	19,848
Miscellaneous Revenues	3,800	15,886	12,086
Total Revenues	<u>1,862,227</u>	<u>1,468,600</u>	<u>(393,627)</u>
EXPENDITURES			
Current:			
Transportation	1,992,427	1,322,047	670,380
Total Expenditures	<u>1,992,427</u>	<u>1,322,047</u>	<u>670,380</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(130,200)</u>	<u>146,553</u>	<u>276,753</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(35,000)	(35,000)	-
Total Other Financing Sources and (Uses)	<u>(35,000)</u>	<u>(35,000)</u>	<u>-</u>
Net Change in Fund Balance	(165,200)	111,553	276,753
Fund Balance - Beginning	165,200	269,135	103,935
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 380,688</u>	<u>\$ 380,688</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SILVER SPRINGS CRA TRUST FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 378,000	\$ 359,524	\$ (18,476)
Investment Income	9,690	34,388	24,698
Total Revenues	<u>387,690</u>	<u>393,912</u>	<u>6,222</u>
EXPENDITURES			
Current:			
Economic Environment	726,960	197,133	529,827
Total Expenditures	<u>726,960</u>	<u>197,133</u>	<u>529,827</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(339,270)</u>	<u>196,779</u>	<u>536,049</u>
Net Change in Fund Balance	(339,270)	196,779	536,049
Fund Balance - Beginning	<u>339,270</u>	<u>396,449</u>	<u>57,179</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 593,228</u>	<u>\$ 593,228</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
ALCOHOL AND DRUG ABUSE TRUST FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 19,000	\$ 22,585	\$ 3,585
Investment Income	855	2,859	2,004
Total Revenues	<u>19,855</u>	<u>25,444</u>	<u>5,589</u>
EXPENDITURES			
Current:			
Court-Related	60,121	19,994	40,127
Total Expenditures	<u>60,121</u>	<u>19,994</u>	<u>40,127</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(40,266)</u>	<u>5,450</u>	<u>45,716</u>
Net Change in Fund Balance	(40,266)	5,450	45,716
Fund Balance - Beginning	<u>40,266</u>	<u>55,144</u>	<u>14,878</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 60,594</u>	<u>\$ 60,594</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
2nd LOCAL OPTION FUEL TAX FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,002,202	\$ 2,271,186	\$ (731,016)
Investment Income	195,700	534,636	338,936
Total Revenues	<u>3,197,902</u>	<u>2,805,822</u>	<u>(392,080)</u>
EXPENDITURES			
Current:			
Transportation	14,027,778	4,307,735	9,720,043
Total Expenditures	<u>14,027,778</u>	<u>4,307,735</u>	<u>9,720,043</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,829,876)</u>	<u>(1,501,913)</u>	<u>9,327,963</u>
Net Change in Fund Balance	(10,829,876)	(1,501,913)	9,327,963
Fund Balance - Beginning	<u>10,829,876</u>	<u>10,134,092</u>	<u>(695,784)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 8,632,179</u>	<u>\$ 8,632,179</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
LOCAL PROVIDER PARTICIPATION
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 35,651,073	\$ 35,651,073	\$ -
Investment Income	-	216,962	216,962
Total Revenues	<u>35,651,073</u>	<u>35,868,035</u>	<u>216,962</u>
EXPENDITURES			
Current:			
Human Services	38,700,124	37,478,948	1,221,176
Total Expenditures	<u>38,700,124</u>	<u>37,478,948</u>	<u>1,221,176</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,049,051)</u>	<u>(1,610,913)</u>	<u>1,438,138</u>
Net Change in Fund Balance	(3,049,051)	(1,610,913)	1,438,138
Fund Balance - Beginning	<u>3,049,051</u>	<u>3,049,051</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,438,138</u>	<u>\$ 1,438,138</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MARION COUNTY HEALTH DEPARTMENT FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,145,244	\$ 3,173,022	\$ 27,778
Investment Income	34,105	122,279	88,174
Miscellaneous Revenues	-	3,100	3,100
Total Revenues	<u>3,179,349</u>	<u>3,298,401</u>	<u>119,052</u>
EXPENDITURES			
Current:			
Human Services	3,583,082	2,650,000	933,082
Total Expenditures	<u>3,583,082</u>	<u>2,650,000</u>	<u>933,082</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(403,733)</u>	<u>648,401</u>	<u>1,052,134</u>
Net Change in Fund Balance	(403,733)	648,401	1,052,134
Fund Balance - Beginning	<u>403,733</u>	<u>407,680</u>	<u>3,947</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,056,081</u>	<u>\$ 1,056,081</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
CRIMINAL JUSTICE COURT COSTS FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 372,400	\$ 417,176	\$ 44,776
Investment Income	9,310	32,685	23,375
Total Revenues	<u>381,710</u>	<u>449,861</u>	<u>68,151</u>
EXPENDITURES			
Current:			
Human Services	93,100	112,466	(19,366)
Court-Related	704,519	192,701	511,818
Total Expenditures	<u>797,619</u>	<u>305,167</u>	<u>492,452</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(415,909)</u>	<u>144,694</u>	<u>560,603</u>
Net Change in Fund Balance	(415,909)	144,694	560,603
Fund Balance - Beginning	<u>415,909</u>	<u>525,655</u>	<u>109,746</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 670,349</u>	<u>\$ 670,349</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
OPIOID SETTLEMENT FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 24,700	\$ 275,648	\$ 250,948
Miscellaneous Revenues	-	1,985,240	1,985,240
Total Revenues	<u>24,700</u>	<u>2,260,888</u>	<u>2,236,188</u>
EXPENDITURES			
Current:			
Human Services	3,243,745	-	3,243,745
Total Expenditures	<u>3,243,745</u>	<u>-</u>	<u>3,243,745</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,219,045)</u>	<u>2,260,888</u>	<u>5,479,933</u>
Net Change in Fund Balance	(3,219,045)	2,260,888	5,479,933
Fund Balance - Beginning	<u>3,219,045</u>	<u>3,252,373</u>	<u>33,328</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 5,513,261</u>	<u>\$ 5,513,261</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
LAW ENFORCEMENT TRUST FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Judgments and Fines	\$ 131,100	\$ 104,645	\$ (26,455)
Investment Income	15,580	45,023	29,443
Total Revenues	<u>146,680</u>	<u>149,668</u>	<u>2,988</u>
EXPENDITURES			
Current:			
General Government	866,413	-	866,413
Total Expenditures	<u>866,413</u>	<u>-</u>	<u>866,413</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(719,733)</u>	<u>149,668</u>	<u>869,401</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(48,000)	(48,000)	-
Total Other Financing Sources and (Uses)	<u>(48,000)</u>	<u>(48,000)</u>	<u>-</u>
Net Change in Fund Balance	(767,733)	101,668	869,401
Fund Balance - Beginning	<u>767,733</u>	<u>727,123</u>	<u>(40,610)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 828,791</u>	<u>\$ 828,791</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SHERIFF'S EDUCATIONAL FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Court-Related Revenues	\$ 52,250	\$ 66,493	\$ 14,243
Investment Income	18,050	55,382	37,332
Total Revenues	<u>70,300</u>	<u>121,875</u>	<u>51,575</u>
EXPENDITURES			
Current:			
Public Safety	1,004,690	-	1,004,690
Total Expenditures	<u>1,004,690</u>	<u>-</u>	<u>1,004,690</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(934,390)</u>	<u>121,875</u>	<u>1,056,265</u>
Net Change in Fund Balance	(934,390)	121,875	1,056,265
Fund Balance - Beginning	<u>934,390</u>	<u>942,877</u>	<u>8,487</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,064,752</u>	<u>\$ 1,064,752</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
FEDERAL EQUITABLE SHARING
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ -	\$ 233,335	\$ 233,335
Investment Income	-	10,723	10,723
Total Revenues	<u>-</u>	<u>244,058</u>	<u>244,058</u>
EXPENDITURES			
Current:			
General Government	36,665	-	36,665
Total Expenditures	<u>36,665</u>	<u>-</u>	<u>36,665</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(36,665)</u>	<u>244,058</u>	<u>280,723</u>
Net Change in Fund Balance	(36,665)	244,058	280,723
Fund Balance - Beginning	<u>36,665</u>	<u>48,062</u>	<u>11,397</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 292,120</u>	<u>\$ 292,120</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
911 MANAGEMENT FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 1,681,500	\$ 2,213,822	\$ 532,322
Charges for Services	85,500	359,562	274,062
Investment Income	68,020	230,946	162,926
Miscellaneous Revenues	-	(27)	(27)
Total Revenues	<u>1,835,020</u>	<u>2,804,303</u>	<u>969,283</u>
EXPENDITURES			
Current:			
Public Safety	4,672,226	1,550,318	3,121,908
Debt Service:			
Principal Retirement	-	6,487	(6,487)
Interest and Fiscal Charges	-	247	(247)
Total Expenditures	<u>4,672,226</u>	<u>1,557,052</u>	<u>3,115,174</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,837,206)</u>	<u>1,247,251</u>	<u>4,084,457</u>
Net Change in Fund Balance	(2,837,206)	1,247,251	4,084,457
Fund Balance - Beginning	<u>2,837,206</u>	<u>3,770,040</u>	<u>932,834</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 5,017,291</u>	<u>\$ 5,017,291</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
BUILDING DEPARTMENT FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 28,500	\$ 43,890	\$ 15,390
Permits and Fees	3,211,000	10,433,110	7,222,110
Investment Income	266,665	661,100	394,435
Miscellaneous Revenues	17,100	25,655	8,555
Total Revenues	<u>3,523,265</u>	<u>11,163,755</u>	<u>7,640,490</u>
EXPENDITURES			
Current:			
Public Safety	12,617,201	7,946,644	4,670,557
Debt Service:			
Principal Retirement	-	68,407	(68,407)
Interest and Fiscal Charges	-	8,373	(8,373)
Total Expenditures	<u>12,617,201</u>	<u>8,023,424</u>	<u>4,593,777</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,093,936)</u>	<u>3,140,331</u>	<u>12,234,267</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	77,724	77,724	-
Issuance of Leases and SBITAs	-	349	349
Total Other Financing Sources and (Uses)	<u>77,724</u>	<u>78,073</u>	<u>349</u>
Net Change in Fund Balance	(9,016,212)	3,218,404	12,234,616
Fund Balance - Beginning	<u>9,016,212</u>	<u>10,293,158</u>	<u>1,276,946</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 13,511,562</u>	<u>\$ 13,511,562</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
TOURIST DEVELOPMENT FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 5,589,846	\$ 5,481,507	\$ (108,339)
Investment Income	219,830	719,142	499,312
Miscellaneous Revenues	-	25,000	25,000
Total Revenues	<u>5,809,676</u>	<u>6,225,649</u>	<u>415,973</u>
EXPENDITURES			
Current:			
Economic Environment	18,549,308	9,697,769	8,851,539
Debt Service:			
Principal Retirement	-	6,539	(6,539)
Interest and Fiscal Charges	-	491	(491)
Total Expenditures	<u>18,549,308</u>	<u>9,704,799</u>	<u>8,844,509</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(12,739,632)</u>	<u>(3,479,150)</u>	<u>9,260,482</u>
Net Change in Fund Balance	<u>(12,739,632)</u>	<u>(3,479,150)</u>	<u>9,260,482</u>
Fund Balance - Beginning	<u>12,739,632</u>	<u>12,922,024</u>	<u>182,392</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 9,442,874</u>	<u>\$ 9,442,874</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PARKS AND RECREATION FEES FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for Services	\$ 1,957,000	\$ 1,943,769	\$ (13,231)
Investment Income	71,345	231,819	160,474
Miscellaneous Revenues	100,000	151,974	51,974
Total Revenues	<u>2,128,345</u>	<u>2,327,562</u>	<u>199,217</u>
EXPENDITURES			
Current:			
Culture/Recreation	6,118,525	1,914,717	4,203,808
Debt Service:			
Principal Retirement	-	24,839	(24,839)
Interest and Fiscal Charges	-	3,604	(3,604)
Total Expenditures	<u>6,118,525</u>	<u>1,943,160</u>	<u>4,175,365</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,990,180)</u>	<u>384,402</u>	<u>4,374,582</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	35,000	35,000	-
Transfers (Out)	(39,680)	(39,680)	-
Total Other Financing Sources and (Uses)	<u>(4,680)</u>	<u>(4,680)</u>	<u>-</u>
Net Change in Fund Balance	<u>(3,994,860)</u>	<u>379,722</u>	<u>4,374,582</u>
Fund Balance - Beginning	<u>3,994,860</u>	<u>3,887,509</u>	<u>(107,351)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 4,267,231</u>	<u>\$ 4,267,231</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
LOCAL HOUSING ASSISTANCE TRUST FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 3,753,002	\$ 2,717,644	\$ (1,035,358)
Investment Income	133,950	492,489	358,539
Miscellaneous Revenues	934,800	677,981	(256,819)
Total Revenues	<u>4,821,752</u>	<u>3,888,114</u>	<u>(933,638)</u>
EXPENDITURES			
Current:			
Economic Environment	13,775,319	3,986,026	9,789,293
Total Expenditures	<u>13,775,319</u>	<u>3,986,026</u>	<u>9,789,293</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,953,567)</u>	<u>(97,912)</u>	<u>8,855,655</u>
Net Change in Fund Balance	(8,953,567)	(97,912)	8,855,655
Fund Balance - Beginning	<u>8,953,567</u>	<u>7,385,021</u>	<u>(1,568,546)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 7,287,109</u>	<u>\$ 7,287,109</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MEDICAL EXAMINER
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Intergovernmental Revenues	\$ 4,343,821	\$ 4,187,346	\$ (156,475)
Charges for Services	1,032,000	1,009,858	(22,142)
Investment Income	57,000	117,189	60,189
Total Revenues	<u>5,432,821</u>	<u>5,314,393</u>	<u>(118,428)</u>
EXPENDITURES			
Current:			
Public Safety	8,708,313	6,482,671	2,225,642
Debt service:			
Principal Retirement	-	53,236	(53,236)
Interest and Fiscal Charges	-	3,640	(3,640)
Total Expenditures	<u>8,708,313</u>	<u>6,539,547</u>	<u>2,168,766</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,275,492)</u>	<u>(1,225,154)</u>	<u>2,050,338</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,146,043	1,146,043	-
Total Other Financing Sources and (Uses)	<u>1,146,043</u>	<u>1,146,043</u>	<u>-</u>
Net Change in Fund Balance	(2,129,449)	(79,111)	2,050,338
Fund Balance - Beginning	<u>2,129,449</u>	<u>2,194,961</u>	<u>65,512</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,115,850</u>	<u>\$ 2,115,850</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE TRUST FUND - EAST DISTRICT
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Impact Fees	\$ 2,930,000	\$ 3,442,585	\$ 512,585
Investment Income	249,850	754,593	504,743
Total Revenues	<u>3,179,850</u>	<u>4,197,178</u>	<u>1,017,328</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, East District	16,847,424	6,751,044	10,096,380
Total Expenditures	<u>16,847,424</u>	<u>6,751,044</u>	<u>10,096,380</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(13,667,574)</u>	<u>(2,553,866)</u>	<u>11,113,708</u>
Net Change in Fund Balance	(13,667,574)	(2,553,866)	11,113,708
Fund Balance - Beginning	<u>13,667,574</u>	<u>13,210,654</u>	<u>(456,920)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 10,656,788</u>	<u>\$ 10,656,788</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
IMPACT FEE TRUST FUND - WEST DISTRICT
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Impact Fees	\$ 5,860,000	\$ 10,013,598	\$ 4,153,598
Investment Income	364,800	1,547,510	1,182,710
Total Revenues	<u>6,224,800</u>	<u>11,561,108</u>	<u>5,336,308</u>
EXPENDITURES			
Current:			
Transportation			
Impact Fee Trust, West District	28,688,151	3,246,312	25,441,839
Total Expenditures	<u>28,688,151</u>	<u>3,246,312</u>	<u>25,441,839</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(22,463,351)</u>	<u>8,314,796</u>	<u>30,778,147</u>
Net Change in Fund Balance	(22,463,351)	8,314,796	30,778,147
Fund Balance - Beginning	<u>22,463,351</u>	<u>23,260,947</u>	<u>797,596</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 31,575,743</u>	<u>\$ 31,575,743</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
RAINBOW LAKES ESTATES MSD FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 234,621	\$ 263,870	\$ 29,249
Permits and Fees	179,550	181,538	1,988
Charges for Services	-	80	80
Investment Income	21,375	63,183	41,808
Miscellaneous Revenues	2,850	2,376	(474)
Total Revenues	<u>438,396</u>	<u>511,047</u>	<u>72,651</u>
EXPENDITURES			
Current:			
General Government	1,067,625	347,976	719,649
Transportation	108,884	22,958	85,926
Debt Service:			
Principal Retirement	-	4,715	(4,715)
Interest and Fiscal Charges	-	200	(200)
Total Expenditures	<u>1,176,509</u>	<u>375,849</u>	<u>800,660</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(738,113)</u>	<u>135,198</u>	<u>873,311</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(138,604)	(138,604)	-
Total Other Financing Sources and (Uses)	<u>(138,604)</u>	<u>(138,604)</u>	<u>-</u>
Net Change in Fund Balance	(876,717)	(3,406)	873,311
Fund Balance - Beginning	<u>876,717</u>	<u>1,074,344</u>	<u>197,627</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,070,938</u>	<u>\$ 1,070,938</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
RAINBOW LAKES ESTATES FIRE PROTECTION FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 180,462	\$ 248,052	\$ 67,590
Investment Income	3,800	17,127	13,327
Total Revenues	<u>184,262</u>	<u>265,179</u>	<u>80,917</u>
EXPENDITURES			
Current:			
Public Safety	446,066	351,488	94,578
Total Expenditures	<u>446,066</u>	<u>351,488</u>	<u>94,578</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(261,804)</u>	<u>(86,309)</u>	<u>175,495</u>
Net Change in Fund Balance	(261,804)	(86,309)	175,495
Fund Balance - Beginning	<u>261,804</u>	<u>476,588</u>	<u>214,784</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 390,279</u>	<u>\$ 390,279</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MARION OAKS MSTU FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 1,282,001	\$ 1,290,288	\$ 8,287
Charges for Services	-	118	118
Investment Income	13,039	69,141	56,102
Miscellaneous Revenues	115,900	131,772	15,872
Total Revenues	<u>1,410,940</u>	<u>1,491,319</u>	<u>80,379</u>
EXPENDITURES			
Current:			
General Government	2,014,108	1,101,178	912,930
Debt Service:			
Principal Retirement	-	526	(526)
Interest and Fiscal Charges	-	58	(58)
Total Expenditures	<u>2,014,108</u>	<u>1,101,762</u>	<u>912,346</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(603,168)</u>	<u>389,557</u>	<u>992,725</u>
Net Change in Fund Balance	(603,168)	389,557	992,725
Fund Balance - Beginning	<u>603,168</u>	<u>661,678</u>	<u>58,510</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,051,235</u>	<u>\$ 1,051,235</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR ROAD IMPROVEMENTS SPECIAL ASSESSMENT FUNDS
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 4,252,764	\$ 4,542,136	\$ 289,372
Investment Income	227,237	708,227	480,990
Total Revenues	<u>4,480,001</u>	<u>5,250,363</u>	<u>770,362</u>
EXPENDITURES			
Current:			
Transportation			
Rainbow Lakes Estates MSTU	2,043,701	1,199,729	843,972
Silver Springs Shores MSTU	3,470,735	1,829,780	1,640,955
Lake Tropicana MSTU	732,184	6,043	726,141
Golden Hills MSTU	547,461	3,026	544,435
Kingsland -Waterway MSBU	514,618	9,851	504,767
Kingsland -Forrest Glenn MSBU	589,151	7,495	581,656
Silver Spring Acres MSBU	243,052	69,042	174,010
Ocala Water Way Estates MSBU	372,930	26,345	346,585
NW 17-Northwoods MSBU	20,711	2,188	18,523
Rainbow Park 1,2 MSBU	805,548	71,617	733,931
Pine Run Estates MSTU	222,337	55,859	166,478
Woods and Lakes MSTU	509,803	10,582	499,221
Marion Oaks Road Improvement	5,642,809	2,028,162	3,614,647
Paradise Farms Road Mowing	41,566	18,084	23,482
Stonecrest Center MSBU	80,732	2,308	78,424
Deer Path Estates 1,2 MSBU	106,475	8,501	97,974
RM Maricamp Market 1,2 MSBU	7,752	512	7,240
Total Expenditures	<u>15,951,565</u>	<u>5,349,124</u>	<u>10,602,441</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,471,564)</u>	<u>(98,761)</u>	<u>11,372,803</u>
Net Change in Fund Balance	<u>(11,471,564)</u>	<u>(98,761)</u>	<u>11,372,803</u>
Fund Balance - Beginning	<u>11,471,564</u>	<u>12,086,151</u>	<u>614,587</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 11,987,390</u>	<u>\$ 11,987,390</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SILVER SPRINGS SHORES MSTU
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 1,053,753	\$ 1,070,696	\$ 16,943
Charges for Services	-	118	118
Investment Income	16,720	55,623	38,903
Miscellaneous Revenues	75,050	59,774	(15,276)
Total Revenues	<u>1,145,523</u>	<u>1,186,211</u>	<u>40,688</u>
EXPENDITURES			
Current:			
Transportation	63,000	57,910	5,090
Culture/Recreation	1,743,873	1,126,028	617,845
Debt Service:			
Principal Retirement	-	1,281	(1,281)
Interest and Fiscal Charges	-	94	(94)
Total Expenditures	<u>1,806,873</u>	<u>1,185,313</u>	<u>621,560</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(661,350)</u>	<u>898</u>	<u>662,248</u>
Net Change in Fund Balance	(661,350)	898	662,248
Fund Balance - Beginning	<u>661,350</u>	<u>689,864</u>	<u>28,514</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 690,762</u>	<u>\$ 690,762</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR RECREATION SPECIAL ASSESSMENT FUNDS
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 194,804	\$ 201,689	\$ 6,885
Charges for Services	-	13	13
Investment Income	3,239	17,246	14,007
Miscellaneous Revenues	3,040	10,272	7,232
Total Revenues	<u>201,083</u>	<u>229,220</u>	<u>28,137</u>
EXPENDITURES			
Current:			
Recreation			
Rainbow Lakes Recreation Facility	371,454	137,173	234,281
Hills of Ocala for Recreation	113,590	34,180	79,410
Total Expenditures	<u>485,044</u>	<u>171,353</u>	<u>313,691</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(283,961)</u>	<u>57,867</u>	<u>341,828</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	138,604	138,604	-
Total Other Financing Sources and (Uses)	<u>138,604</u>	<u>138,604</u>	<u>-</u>
Net Change in Fund Balance	(145,357)	196,471	341,828
Fund Balance - Beginning	<u>145,357</u>	<u>144,031</u>	<u>(1,326)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 340,502</u>	<u>\$ 340,502</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSBU FOR DRA MAINTENANCE
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 9,538	\$ 9,638	\$ 100
Investment Income	530	2,212	1,682
Total Revenues	<u>10,068</u>	<u>11,850</u>	<u>1,782</u>
EXPENDITURES			
Current:			
Transportation	14,747	763	13,984
Total Expenditures	<u>14,747</u>	<u>763</u>	<u>13,984</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,679)</u>	<u>11,087</u>	<u>15,766</u>
Net Change in Fund Balance	(4,679)	11,087	15,766
Fund Balance - Beginning	<u>4,679</u>	<u>32,263</u>	<u>27,584</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 43,350</u>	<u>\$ 43,350</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR STREET LIGHTING
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 1,505,552	\$ 1,525,592	\$ 20,040
Investment Income	46,467	119,746	73,279
Miscellaneous Revenues	-	17,300	17,300
Total Revenues	<u>1,552,019</u>	<u>1,662,638</u>	<u>110,619</u>
EXPENDITURES			
Current:			
Indian Meadow MSTU	5,804	3,049	2,755
Ocala Heights MSTU	38,782	3,455	35,327
Bahia Oaks MSTU	25,565	13,407	12,158
Boardman MSTU	14,633	3,941	10,692
Doublegate MSTU	3,007	2,979	28
Hickory Hills MSTU	7,701	2,466	5,235
Raven Hills MSTU	10,026	2,597	7,429
Churchill Subdivision MSTU	9,315	2,484	6,831
Little Lake Weir MSTU	136,902	12,546	124,356
Rainbow's End MSTU	425,610	1,758	423,852
Marion Oaks MSTU	2,116,295	1,020,240	1,096,055
Citrus Park MSTU	17,869	4,863	13,006
Boulder Hill MSTU	11,688	1,244	10,444
Kingsland MSBU	69,923	40,675	29,248
Debt Service:			
Principal Retirement	-	217	(217)
Interest and Fiscal Charges	-	31	(31)
Total Expenditures	<u>2,893,120</u>	<u>1,115,952</u>	<u>1,777,168</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,341,101)</u>	<u>546,686</u>	<u>1,887,787</u>
Net Change in Fund Balance	<u>(1,341,101)</u>	<u>546,686</u>	<u>1,887,787</u>
Fund Balance - Beginning	<u>1,341,101</u>	<u>1,515,338</u>	<u>174,237</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 2,062,024</u>	<u>\$ 2,062,024</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
FIRE RESCUE IMPACT FEES FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 414	\$ 414
Total Revenues	<u>-</u>	<u>414</u>	<u>414</u>
EXPENDITURES			
Current:			
Public Safety	63,743	757	62,986
Total Expenditures	<u>63,743</u>	<u>757</u>	<u>62,986</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(63,743)</u>	<u>(343)</u>	<u>63,400</u>
Net Change in Fund Balance	(63,743)	(343)	63,400
Fund Balance - Beginning	<u>63,743</u>	<u>7,301</u>	<u>(56,442)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 6,958</u>	<u>\$ 6,958</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
STORMWATER PROGRAM
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 3,890,890	\$ 4,039,843	\$ 148,953
Intergovernmental Revenues	812,489	511,664	(300,825)
Charges for Services	-	18,350	18,350
Investment Income	145,350	931,416	786,066
Total Revenues	<u>4,848,729</u>	<u>5,501,273</u>	<u>652,544</u>
EXPENDITURES			
Current:			
Physical Environment	16,292,406	3,685,730	12,606,676
Debt Service:			
Principal Retirement	-	22,232	(22,232)
Interest and Fiscal Charges	-	980	(980)
Total Expenditures	<u>16,292,406</u>	<u>3,708,942</u>	<u>12,583,464</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,443,677)</u>	<u>1,792,331</u>	<u>13,236,008</u>
Net Change in Fund Balance	(11,443,677)	1,792,331	13,236,008
Fund Balance - Beginning	<u>11,443,677</u>	<u>12,292,543</u>	<u>848,866</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 14,084,874</u>	<u>\$ 14,084,874</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
MSTU/MSBU FOR GENERAL SERVICES
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 39,931	\$ 41,296	\$ 1,365
Investment Income	3,123	10,164	7,041
Total Revenues	<u>43,054</u>	<u>51,460</u>	<u>8,406</u>
EXPENDITURES			
Current:			
General Government			
Tompkins and Georges Addition	15,557	8,376	7,181
Country Estates Buffington Addition	2,728	2,338	390
Wineberry MSTU	11,314	3,441	7,873
Golden Hills MSTU	116,363	16,738	99,625
Delcrest MSTU	12,725	1,563	11,162
Bellaire MSTU	9,617	2,018	7,599
Hamlet at Sherman Oaks MSBU	25,206	9,672	15,534
Total Expenditures	<u>193,510</u>	<u>44,146</u>	<u>149,364</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(150,456)</u>	<u>7,314</u>	<u>157,770</u>
Net Change in Fund Balance	(150,456)	7,314	157,770
Fund Balance - Beginning	<u>150,456</u>	<u>164,653</u>	<u>14,197</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 171,967</u>	<u>\$ 171,967</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
CLERK OF THE CIRCUIT COURT TRUST FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Charges for Services	\$ 1,080,000	\$ 1,197,806	\$ 117,806
Court-Related Revenues	-	44,412	44,412
Investment Income	29,600	171,813	142,213
Total Revenues	<u>1,109,600</u>	<u>1,414,031</u>	<u>304,431</u>
EXPENDITURES			
Current:			
General Government	1,319,972	10,115	1,309,857
Court-Related	2,094,790	408,931	1,685,859
Debt Service:			
Principal Retirement	-	102,520	(102,520)
Interest and Fiscal Charges	-	8,481	(8,481)
Total Expenditures	<u>3,414,762</u>	<u>530,047</u>	<u>2,884,715</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,305,162)</u>	<u>883,984</u>	<u>3,189,146</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	5,615	5,615	-
Total Other Financing Sources and (Uses)	<u>5,615</u>	<u>5,615</u>	<u>-</u>
Net Change in Fund Balance	(2,299,547)	889,599	3,189,146
Fund Balance - Beginning	<u>2,299,547</u>	<u>2,434,471</u>	<u>134,924</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,324,070</u>	<u>\$ 3,324,070</u>

MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS
September 30, 2024

	Public Improvement Transportation Debt Service	Special Assessment Bonds, Series 2014A	Special Assessment Bonds, Series 2015A	Special Assessment Bonds, Series 2016A
ASSETS				
Cash and Cash Equivalents	\$ 3,071,222	\$ 67,569	\$ 27,256	\$ 53,739
Special Assessments Receivable	-	35,581	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	555,706	-	-	-
Total Assets	<u>\$ 3,626,928</u>	<u>\$ 103,150</u>	<u>\$ 27,256</u>	<u>\$ 53,739</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Assessments	\$ -	\$ 35,581	\$ -	\$ -
Total Deferred Inflows of Resources	<u>-</u>	<u>35,581</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Restricted for:				
Debt Service Reserve	3,626,928	67,569	27,256	53,739
Total Fund Balances	<u>3,626,928</u>	<u>67,569</u>	<u>27,256</u>	<u>53,739</u>
Total Deferred Inflows of Resources, and Fund Balances	<u>\$ 3,626,928</u>	<u>\$ 103,150</u>	<u>\$ 27,256</u>	<u>\$ 53,739</u>

Special Assessment Bonds, Series 2017A	Special Assessment Bonds, Series 2019A	Special Assessment Bonds, Series 2021A	Special Assessment Bonds, Series 2022A	Special Assessment Bonds, Series 2024A	Special Assessment Bonds, Series 2024B	Total Nonmajor Debt Service Funds
\$ 61,459	\$ 50,800	\$ 64,376	\$ 42,622	\$ -	\$ 4,948	\$ 3,443,991
221,134	297,432	1,128,661	272,555	937,883	2,037,616	4,930,862
1,062	-	7,153	9,596	5,269	14,765	37,845
-	-	-	-	-	-	555,706
<u>\$ 283,655</u>	<u>\$ 348,232</u>	<u>\$ 1,200,190</u>	<u>\$ 324,773</u>	<u>\$ 943,152</u>	<u>\$ 2,057,329</u>	<u>\$ 8,968,404</u>
\$ 221,134	\$ 297,432	\$ 1,128,661	\$ 272,555	\$ 937,883	\$ 2,037,616	\$ 4,930,862
221,134	297,432	1,128,661	272,555	937,883	2,037,616	4,930,862
62,521	50,800	71,529	52,218	5,269	19,713	4,037,542
<u>62,521</u>	<u>50,800</u>	<u>71,529</u>	<u>52,218</u>	<u>5,269</u>	<u>19,713</u>	<u>4,037,542</u>
<u>\$ 283,655</u>	<u>\$ 348,232</u>	<u>\$ 1,200,190</u>	<u>\$ 324,773</u>	<u>\$ 943,152</u>	<u>\$ 2,057,329</u>	<u>\$ 8,968,404</u>

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, 2024

	Public Improvement Transportation Debt Service	Special Assessment Bonds, Series 2012A	Special Assessment Bonds, Series 2013A	Special Assessment Bonds, Series 2014A
REVENUES				
Taxes	\$ 4,133,645	\$ -	\$ -	\$ -
Special Assessments	-	-	-	122,279
Investment Income	-	2,930	1,099	5,750
Total Revenues	<u>4,133,645</u>	<u>2,930</u>	<u>1,099</u>	<u>128,029</u>
EXPENDITURES				
Debt Service				
Principal Retirement	3,350,000	-	-	140,777
Interest and Fiscal Charges	576,852	-	-	4,166
Total Expenditures	<u>3,926,852</u>	<u>-</u>	<u>-</u>	<u>144,943</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>206,793</u>	<u>2,930</u>	<u>1,099</u>	<u>(16,914)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers (Out)	-	(126,871)	(47,563)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(126,871)</u>	<u>(47,563)</u>	<u>-</u>
Net Change in Fund Balances	206,793	(123,941)	(46,464)	(16,914)
Fund Balances - Beginning	<u>3,420,135</u>	<u>123,941</u>	<u>46,464</u>	<u>84,483</u>
Fund Balances - Ending	<u>\$ 3,626,928</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,569</u>

Special Assessment Bonds, Series 2015A	Special Assessment Bonds, Series 2016A	Special Assessment Bonds, Series 2017A	Special Assessment Bonds, Series 2019A	Special Assessment Bonds, Series 2021A	Special Assessment Bonds, Series 2022A	Special Assessment Bonds, Series 2024A
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
31,837	121,417	169,460	100,390	210,606	65,360	5,269
1,654	3,513	4,635	3,278	11,045	1,763	-
<u>33,491</u>	<u>124,930</u>	<u>174,095</u>	<u>103,668</u>	<u>221,651</u>	<u>67,123</u>	<u>5,269</u>
26,905	120,800	171,441	86,673	382,788	51,531	-
1,521	4,228	11,795	11,709	22,853	10,556	-
<u>28,426</u>	<u>125,028</u>	<u>183,236</u>	<u>98,382</u>	<u>405,641</u>	<u>62,087</u>	<u>-</u>
5,065	(98)	(9,141)	5,286	(183,990)	5,036	5,269
-	-	-	-	-	28,359	-
<u>-</u>						
-	-	-	-	-	28,359	-
5,065	(98)	(9,141)	5,286	(183,990)	33,395	5,269
22,191	53,837	71,662	45,514	255,519	18,823	-
<u>\$ 27,256</u>	<u>\$ 53,739</u>	<u>\$ 62,521</u>	<u>\$ 50,800</u>	<u>\$ 71,529</u>	<u>\$ 52,218</u>	<u>\$ 5,269</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, 2024

	Special Assessment Bonds, Series 2024B	Total Nonmajor Debt Service Funds
REVENUES		
Taxes	\$ -	\$ 4,133,645
Special Assessments	19,687	846,305
Investment Income	26	35,693
Total Revenues	19,713	5,015,643
EXPENDITURES		
Debt Service		
Principal Retirement	-	4,330,915
Interest and Fiscal Charges	-	643,680
Total Expenditures	-	4,974,595
Excess (Deficiency) of Revenues Over (Under) Expenditures	19,713	41,048
OTHER FINANCING SOURCES (USES)		
Transfers In	-	28,359
Transfers (Out)	-	(174,434)
Total Other Financing Sources (Uses)	-	(146,075)
Net Change in Fund Balances	19,713	(105,027)
Fund Balances - Beginning	-	4,142,569
Fund Balances - Ending	\$ 19,713	\$ 4,037,542

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PUBLIC IMPROVEMENT TRANSPORTATION DEBT SERVICE
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Taxes	\$ 3,926,963	\$ 4,133,645	\$ 206,682
Total Revenues	<u>3,926,963</u>	<u>4,133,645</u>	<u>206,682</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	3,350,000	3,350,000	-
Interest and Fiscal Charges	577,103	576,852	251
Miscellaneous	2,803,257	-	2,803,257
Total Expenditures	<u>6,730,360</u>	<u>3,926,852</u>	<u>2,803,508</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,803,397)</u>	<u>206,793</u>	<u>3,010,190</u>
Net Change in Fund Balance	(2,803,397)	206,793	3,010,190
Fund Balance - Beginning	<u>2,803,397</u>	<u>3,420,135</u>	<u>616,738</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 3,626,928</u>	<u>\$ 3,626,928</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2012A
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 2,931	\$ 2,930	\$ (1)
Total Revenues	<u>2,931</u>	<u>2,930</u>	<u>(1)</u>
EXPENDITURES			
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,931</u>	<u>2,930</u>	<u>(1)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	<u>(126,872)</u>	<u>(126,871)</u>	<u>1</u>
Total Other Financing Sources and (Uses)	<u>(126,872)</u>	<u>(126,871)</u>	<u>1</u>
Net Change in Fund Balance	<u>(123,941)</u>	<u>(123,941)</u>	<u>-</u>
Fund Balance - Beginning	<u>123,941</u>	<u>123,941</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2013A
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 1,099	\$ 1,099	\$ -
Total Revenues	<u>1,099</u>	<u>1,099</u>	<u>-</u>
EXPENDITURES			
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,099</u>	<u>1,099</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	<u>(47,563)</u>	<u>(47,563)</u>	<u>-</u>
Total Other Financing Sources and (Uses)	<u>(47,563)</u>	<u>(47,563)</u>	<u>-</u>
Net Change in Fund Balance	<u>(46,464)</u>	<u>(46,464)</u>	<u>-</u>
Fund Balance - Beginning	<u>46,464</u>	<u>46,464</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2014A
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 14,250	\$ 122,279	\$ 108,029
Investment Income	2,375	5,750	3,375
Total Revenues	<u>16,625</u>	<u>128,029</u>	<u>111,404</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	140,778	140,777	1
Interest and Fiscal Charges	4,168	4,166	2
Total Expenditures	<u>144,946</u>	<u>144,943</u>	<u>3</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(128,321)</u>	<u>(16,914)</u>	<u>111,407</u>
Net Change in Fund Balance	(128,321)	(16,914)	111,407
Fund Balance - Beginning	<u>128,321</u>	<u>84,483</u>	<u>(43,838)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 67,569</u>	<u>\$ 67,569</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2015A
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 20,982	\$ 31,837	\$ 10,855
Investment Income	48	1,654	1,606
Total Revenues	<u>21,030</u>	<u>33,491</u>	<u>12,461</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	26,905	26,905	-
Interest and Fiscal Charges	1,524	1,521	3
Total Expenditures	<u>28,429</u>	<u>28,426</u>	<u>3</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,399)</u>	<u>5,065</u>	<u>12,464</u>
Net Change in Fund Balance	(7,399)	5,065	12,464
Fund Balance - Beginning	<u>7,399</u>	<u>22,191</u>	<u>14,792</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 27,256</u>	<u>\$ 27,256</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2016A
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 121,486	\$ 121,417	\$ (69)
Investment Income	3,445	3,513	68
Total Revenues	<u>124,931</u>	<u>124,930</u>	<u>(1)</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	174,538	120,800	53,738
Interest and Fiscal Charges	4,230	4,228	2
Total Expenditures	<u>178,768</u>	<u>125,028</u>	<u>53,740</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(53,837)</u>	<u>(98)</u>	<u>53,739</u>
Net Change in Fund Balance	(53,837)	(98)	53,739
Fund Balance - Beginning	<u>53,837</u>	<u>53,837</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 53,739</u>	<u>\$ 53,739</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2017A
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 169,521	\$ 169,460	\$ (61)
Investment Income	4,574	4,635	61
Total Revenues	<u>174,095</u>	<u>174,095</u>	<u>-</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	233,961	171,441	62,520
Interest and Fiscal Charges	11,796	11,795	1
Total Expenditures	<u>245,757</u>	<u>183,236</u>	<u>62,521</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(71,662)</u>	<u>(9,141)</u>	<u>62,521</u>
Net Change in Fund Balance	(71,662)	(9,141)	62,521
Fund Balance - Beginning	<u>71,662</u>	<u>71,662</u>	<u>-</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 62,521</u>	<u>\$ 62,521</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2019A
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 100,400	\$ 100,390	\$ (10)
Investment Income	3,270	3,278	8
Total Revenues	<u>103,670</u>	<u>103,668</u>	<u>(2)</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	137,473	86,673	50,800
Interest and Fiscal Charges	11,710	11,709	1
Total Expenditures	<u>149,183</u>	<u>98,382</u>	<u>50,801</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(45,513)</u>	<u>5,286</u>	<u>50,799</u>
Net Change in Fund Balance	(45,513)	5,286	50,799
Fund Balance - Beginning	<u>45,513</u>	<u>45,514</u>	<u>1</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 50,800</u>	<u>\$ 50,800</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2021A
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 210,676	\$ 210,606	\$ (70)
Investment Income	10,976	11,045	69
Total Revenues	<u>221,652</u>	<u>221,651</u>	<u>(1)</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	454,316	382,788	71,528
Interest and Fiscal Charges	22,856	22,853	3
Total Expenditures	<u>477,172</u>	<u>405,641</u>	<u>71,531</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(255,520)</u>	<u>(183,990)</u>	<u>71,530</u>
Net Change in Fund Balance	(255,520)	(183,990)	71,530
Fund Balance - Beginning	<u>255,520</u>	<u>255,519</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 71,529</u>	<u>\$ 71,529</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2022A
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 65,358	\$ 65,360	\$ 2
Investment Income	1,763	1,763	-
Total Revenues	<u>67,121</u>	<u>67,123</u>	<u>2</u>
EXPENDITURES			
Debt Service:			
Principal Retirement	103,748	51,531	52,217
Interest and Fiscal Charges	10,556	10,556	-
Total Expenditures	<u>114,304</u>	<u>62,087</u>	<u>52,217</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(47,183)</u>	<u>5,036</u>	<u>52,219</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	28,359	28,359	-
Total Other Financing Sources and (Uses)	<u>28,359</u>	<u>28,359</u>	<u>-</u>
Net Change in Fund Balance	(18,824)	33,395	52,219
Fund Balance - Beginning	<u>18,824</u>	<u>18,823</u>	<u>(1)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 52,218</u>	<u>\$ 52,218</u>



MARION COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS
September 30, 2024

	Parks Capital Projects Fund	Public Improvement Transportation Capital Projects	Special Assessment Bonds, Series 2021A
ASSETS			
Cash and Cash Equivalents	\$ 294,855	\$ 623,497	\$ 1,878
Total Assets	\$ 294,855	\$ 623,497	\$ 1,878
Liabilities			
Accounts Payable	\$ -	\$ -	\$ -
Contracts Payable	-	-	-
Due to Other Governments	-	-	1,878
Total Liabilities	-	-	1,878
FUND BALANCES			
Restricted for:			
Parks and Recreation	278,925	-	-
Road Construction	-	589,835	-
Assigned to:			
Parks and Recreation	15,930	-	-
Road Construction	-	33,662	-
Total Fund Balances	294,855	623,497	-
Total Liabilities and Fund Balances	\$ 294,855	\$ 623,497	\$ 1,878

Special Assessment Bonds, Series 2024A	Special Assessment Bonds, Series 2024B	Total Nonmajor Capital Projects Funds
\$ 268,596	\$ 2,127,434	\$ 3,316,260
<u>\$ 268,596</u>	<u>\$ 2,127,434</u>	<u>\$ 3,316,260</u>
\$ 28,523	\$ 509,224	\$ 537,747
-	41,345	41,345
-	-	1,878
<u>28,523</u>	<u>550,569</u>	<u>580,970</u>
-	-	278,925
233,481	1,569,078	2,392,394
-	-	15,930
6,592	7,787	48,041
<u>240,073</u>	<u>1,576,865</u>	<u>2,735,290</u>
<u>\$ 268,596</u>	<u>\$ 2,127,434</u>	<u>\$ 3,316,260</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, 2024

	Parks Capital Projects Fund	Public Improvement Transportation Capital Projects	Special Assessment Bonds, Series 2022A
REVENUES			
Special Assessments	\$ -	\$ -	\$ -
Investment Income	15,930	33,662	402
Total Revenues	<u>15,930</u>	<u>33,662</u>	<u>402</u>
EXPENDITURES			
Current:			
Transportation	-	-	13,528
Debt Service			
Interest and Fiscal Charges	-	-	-
Capital Outlay	750	-	911
Total Expenditures	<u>750</u>	<u>-</u>	<u>14,439</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>15,180</u>	<u>33,662</u>	<u>(14,037)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	-	-	(28,359)
Issuance of Notes/Bonds Payable	-	-	-
Total Other Financing Sources and (Uses)	<u>-</u>	<u>-</u>	<u>(28,359)</u>
Net Change in Fund Balances	15,180	33,662	(42,396)
Fund Balances - Beginning	<u>279,675</u>	<u>589,835</u>	<u>42,396</u>
Fund Balances - Ending	<u>\$ 294,855</u>	<u>\$ 623,497</u>	<u>\$ -</u>

Special Assessment Bonds, Series 2024A	Special Assessment Bonds, Series 2024B	Total Nonmajor Capital Projects Funds
\$ 409,852	\$ 400,741	\$ 810,593
6,592	7,787	64,373
<u>416,444</u>	<u>408,528</u>	<u>874,966</u>
-	-	13,528
10,658	10,737	21,395
1,060,891	838,959	1,901,511
<u>1,071,549</u>	<u>849,696</u>	<u>1,936,434</u>
<u>(655,105)</u>	<u>(441,168)</u>	<u>(1,061,468)</u>
-	-	(28,359)
<u>895,178</u>	<u>2,018,033</u>	<u>2,913,211</u>
<u>895,178</u>	<u>2,018,033</u>	<u>2,884,852</u>
240,073	1,576,865	1,823,384
-	-	911,906
<u>\$ 240,073</u>	<u>\$ 1,576,865</u>	<u>\$ 2,735,290</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PARKS CAPITAL PROJECTS FUND
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 15,930	\$ 15,930
Total Revenues	<u>-</u>	<u>15,930</u>	<u>15,930</u>
EXPENDITURES			
Capital Outlay	244,938	750	244,188
Total Expenditures	<u>244,938</u>	<u>750</u>	<u>244,188</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(244,938)</u>	<u>15,180</u>	<u>260,118</u>
Net Change in Fund Balance	<u>(244,938)</u>	<u>15,180</u>	<u>260,118</u>
Fund Balance - Beginning	<u>244,938</u>	<u>279,675</u>	<u>34,737</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 294,855</u>	<u>\$ 294,855</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
PUBLIC IMPROVEMENT TRANSPORTATION CAPITAL PROJECTS
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ -	\$ 33,662	\$ 33,662
Total Revenues	<u>-</u>	<u>33,662</u>	<u>33,662</u>
EXPENDITURES			
Capital Outlay	561,805	-	561,805
Total Expenditures	<u>561,805</u>	<u>-</u>	<u>561,805</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(561,805)</u>	<u>33,662</u>	<u>595,467</u>
Net Change in Fund Balance	(561,805)	33,662	595,467
Fund Balance - Beginning	<u>561,805</u>	<u>589,835</u>	<u>28,030</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 623,497</u>	<u>\$ 623,497</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2022A
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Investment Income	\$ 402	\$ 402	\$ -
Total Revenues	<u>402</u>	<u>402</u>	<u>-</u>
EXPENDITURES			
Current:			
Transportation	13,529	13,528	1
Capital Outlay	912	911	1
Total Expenditures	<u>14,441</u>	<u>14,439</u>	<u>2</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(14,039)</u>	<u>(14,037)</u>	<u>2</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	<u>(28,359)</u>	<u>(28,359)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(28,359)</u>	<u>(28,359)</u>	<u>-</u>
Net Change in Fund Balance	<u>(42,398)</u>	<u>(42,396)</u>	<u>2</u>
Fund Balance - Beginning	<u>42,398</u>	<u>42,396</u>	<u>(2)</u>
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2024A
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 409,852	\$ 409,852	\$ -
Investment Income	6,593	6,592	(1)
Total Revenues	<u>416,445</u>	<u>416,444</u>	<u>(1)</u>
EXPENDITURES			
Debt Service:			
Interest and Fiscal Charges	10,500	10,658	(158)
Capital Outlay	1,301,124	1,060,891	240,233
Total Expenditures	<u>1,311,624</u>	<u>1,071,549</u>	<u>240,075</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(895,179)</u>	<u>(655,105)</u>	<u>240,074</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Notes/Bonds Payable	895,179	895,178	(1)
Total Other Financing Sources (Uses)	<u>895,179</u>	<u>895,178</u>	<u>(1)</u>
Net Change in Fund Balance	-	240,073	240,073
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 240,073</u>	<u>\$ 240,073</u>

MARION COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
SPECIAL ASSESSMENT BONDS, SERIES 2024B
For the Year Ended September 30, 2024

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
REVENUES			
Special Assessments	\$ 400,742	\$ 400,741	\$ (1)
Investment Income	7,788	7,787	(1)
Total Revenues	<u>408,530</u>	<u>408,528</u>	<u>(2)</u>
EXPENDITURES			
Debt Service:			
Interest and Fiscal Charges	10,500	10,737	(237)
Capital Outlay	2,416,063	838,959	1,577,104
Total Expenditures	<u>2,426,563</u>	<u>849,696</u>	<u>1,576,867</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,018,033)</u>	<u>(441,168)</u>	<u>1,576,865</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Notes/Bonds Payable	2,018,033	2,018,033	-
Total Other Financing Sources (Uses)	<u>2,018,033</u>	<u>2,018,033</u>	<u>-</u>
Net Change in Fund Balance	-	1,576,865	1,576,865
Fund Balance - Beginning	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ 1,576,865</u>	<u>\$ 1,576,865</u>

FIDUCIARY FUNDS

CUSTODIAL FUNDS

Custodial funds are used to account for assets held by the County as a fiduciary 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 custodial 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, tourism taxes and fees for licenses.

MARION COUNTY, FLORIDA
COMBIING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
As of September 30, 2024

	<u>Sheriff</u>	<u>Clerk of the Circuit Court</u>	<u>Tax Collector</u>	<u>Total Funds</u>
ASSETS				
Cash and Cash Equivalents	\$ 707,118	\$ 16,062,788	\$ 10,808,646	\$ 27,578,552
Accounts Receivable	-	12,124	265,946	278,070
Due From Individuals	-	-	48,804	48,804
Due From Other Governments	-	2,684	729,739	732,423
Total Assets	<u>707,118</u>	<u>16,077,596</u>	<u>11,853,135</u>	<u>28,637,849</u>
LIABILITIES				
Accounts Payable	-	2,869	-	2,869
Due to Other Governments	34,170	1,609,863	1,082,655	2,726,688
Due to Individuals	-	7,946	-	7,946
Total Liabilities	<u>34,170</u>	<u>1,620,678</u>	<u>1,082,655</u>	<u>2,737,503</u>
NET POSITION				
Restricted for Individuals, Organizations and Other Governments	<u>\$ 672,948</u>	<u>\$ 14,456,918</u>	<u>\$ 10,770,480</u>	<u>\$ 25,900,346</u>

MARION COUNTY, FLORIDA
COMBIING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS

For the Year Ended September 30, 2024

	<u>Sheriff</u>	<u>Clerk of the Circuit Court</u>	<u>Tax Collector</u>	<u>Total Funds</u>
ADDITIONS				
Amounts Collected for Fines and Fees \$	-	\$ 57,657,274	\$ -	\$ 57,657,274
Amounts Collected for Courts	-	19,202,427	-	19,202,427
Amounts Collected for Tax Deed and Foreclosure Sales	-	17,319,252	-	17,319,252
Property Taxes and Fees Collected for Governments	-	-	296,921,951	296,921,951
Property Taxes and Fees Collected for Individuals	-	-	29,965,032	29,965,032
Tourist Development Taxes Collected	-	-	29,221	29,221
License and Tag Fees Collected	-	-	46,129,248	46,129,248
Individual Contributions	2,700,603	-	-	2,700,603
Other Taxes and Fees Collected	-	-	-	-
Total Additions	<u>2,700,603</u>	<u>94,178,953</u>	<u>373,045,452</u>	<u>469,925,008</u>
DEDUCTIONS				
Payments to Other Governments	64,683	57,440,132	-	57,504,815
Payments to Other Funds	1,893,678	44,392	-	1,938,070
Property Taxes and Fees Distributed	-	-	296,979,669	296,979,669
Tourist Development Taxes Distributed	-	-	-	-
License and Tag Fees Distributed	-	-	46,376,490	46,376,490
Payments to Other Entities	-	-	-	-
Payments to Individuals	652,143	35,771,099	29,127,283	65,550,525
Total Deductions	<u>2,610,504</u>	<u>93,255,623</u>	<u>372,483,442</u>	<u>468,349,569</u>
Change in Fiduciary Net Position	90,099	923,330	562,010	1,575,439
NET POSITION - BEGINNING OF YEAR				
	<u>582,849</u>	<u>13,533,588</u>	<u>10,208,470</u>	<u>24,324,907</u>
NET POSITION - ENDING				
	<u>\$ 672,948</u>	<u>\$ 14,456,918</u>	<u>\$ 10,770,480</u>	<u>\$ 25,900,346</u>





STATISTICAL SECTION

This part of Marion County, Florida's annual comprehensive 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 annual comprehensive financial reports for the relevant years.

**Schedule 1
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>Governmental Activities</u>				
Net Investment in Capital Assets	\$ 1,343,878,343	\$ 1,337,513,605	\$ 1,331,043,338	\$ 1,339,304,810
Restricted	101,636,838	109,410,519	142,505,391	173,208,945
Unrestricted	<u>(97,214,783)</u>	<u>(103,709,485)</u>	<u>(116,379,649)</u>	<u>(136,272,496)</u>
Total governmental activities net position	<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>Business-Type Activities</u>				
Net Investment in Capital Assets	\$ 52,167,269	\$ 56,876,287	\$ 54,486,340	\$ 55,857,230
Restricted	6,507,373	6,257,740	6,186,757	6,285,021
Unrestricted	<u>64,048,577</u>	<u>76,262,717</u>	<u>81,603,889</u>	<u>63,537,272</u>
Total business-type activities net position	<u>\$ 122,723,219</u>	<u>\$ 139,396,744</u>	<u>\$ 142,276,986</u>	<u>\$ 125,679,523</u>
<u>Primary Government</u>				
Net Investment in Capital Assets	\$ 1,396,045,612	\$ 1,394,389,892	\$ 1,385,529,678	\$ 1,395,162,040
Restricted	108,144,211	115,668,259	148,692,148	179,493,966
Unrestricted	<u>(33,166,206)</u>	<u>(27,446,768)</u>	<u>(34,775,760)</u>	<u>(72,735,224)</u>
Total primary government net position	<u>\$ 1,471,023,617</u>	<u>\$ 1,482,611,383</u>	<u>\$ 1,499,446,066</u>	<u>\$ 1,501,920,782</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>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 1,352,811,222 191,834,430 <u>(158,027,570)</u>	\$ 1,380,314,616 207,390,748 <u>(162,737,919)</u>	\$ 1,381,483,048 260,529,971 <u>(134,629,577)</u>	\$ 1,379,235,667 318,406,345 <u>(115,139,982)</u>	\$ 1,429,502,959 364,238,711 <u>(131,135,038)</u>	\$ 1,531,169,985 366,479,463 <u>(124,892,791)</u>
<u>\$ 1,386,618,082</u>	<u>\$ 1,424,967,445</u>	<u>\$ 1,507,383,442</u>	<u>\$ 1,582,502,030</u>	<u>\$ 1,662,606,632</u>	<u>\$ 1,772,756,657</u>
\$ 64,908,305 6,324,003 <u>89,400,586</u>	\$ 87,738,136 6,494,009 <u>87,315,324</u>	\$ 109,221,422 1,462,737 <u>94,695,666</u>	\$ 117,284,624 1,501,572 <u>104,622,293</u>	\$ 129,350,023 1,683,304 <u>113,251,227</u>	\$ 154,582,871 2,149,645 <u>128,658,946</u>
<u>\$ 160,632,894</u>	<u>\$ 181,547,469</u>	<u>\$ 205,379,825</u>	<u>\$ 223,408,489</u>	<u>\$ 244,284,554</u>	<u>\$ 285,391,462</u>
\$ 1,417,719,527 198,158,433 <u>(68,626,984)</u>	\$ 1,468,052,752 213,884,757 <u>(75,422,595)</u>	\$ 1,490,704,470 261,992,708 <u>(39,933,911)</u>	\$ 1,496,520,291 319,907,917 <u>(10,517,689)</u>	\$ 1,558,852,982 365,922,015 <u>(17,883,811)</u>	\$ 1,685,752,856 368,629,108 <u>3,766,155</u>
<u>\$ 1,547,250,976</u>	<u>\$ 1,606,514,914</u>	<u>\$ 1,712,763,267</u>	<u>\$ 1,805,910,519</u>	<u>\$ 1,906,891,186</u>	<u>\$ 2,058,148,119</u>

Schedule 2
Marion County, Florida

CHANGES IN NET POSITION
(accrual basis of accounting)

Last Ten Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Expenses				
Governmental activities:				
General government	\$ 42,961,192	\$ 45,740,805	\$ 48,773,464	\$ 54,138,021
Public safety	129,080,673	147,295,279	157,169,472	171,852,609
Physical environment	3,312,381	2,944,110	3,197,065	3,174,319
Transportation	39,110,915	40,001,023	39,993,337	41,144,925
Economic environment	3,891,212	3,552,441	3,781,210	6,529,365
Human services	14,562,848	14,615,146	15,742,555	15,657,968
Culture/Recreation	12,044,743	12,195,761	12,480,560	13,231,765
Court related	10,377,601	9,876,310	9,928,352	10,553,606
Interest on long-term debt	2,444,752	2,042,111	1,886,034	1,870,171
Total governmental activities expenses	<u>\$ 257,786,317</u>	<u>\$ 278,262,986</u>	<u>\$ 292,952,049</u>	<u>\$ 318,152,749</u>
Business-type activities:				
Solid waste	9,093,417	3,957,889	\$ 14,783,496	\$ 38,669,727
Waste and wastewater	23,959,419	24,632,788	27,036,467	25,112,382
Total business-type activities expenses	<u>\$ 33,052,836</u>	<u>\$ 28,590,677</u>	<u>\$ 41,819,963</u>	<u>\$ 63,782,109</u>
Total primary government expenses	<u>\$ 290,839,153</u>	<u>\$ 306,853,663</u>	<u>\$ 334,772,012</u>	<u>\$ 381,934,858</u>
Program Revenues				
Governmental activities:				
Charges for services				
General government	\$ 9,031,600	\$ 9,403,817	\$ 9,818,745	\$ 10,198,383
Public safety	51,359,927	52,977,793	52,929,908	61,079,855
Physical environment	3,612,337	3,704,041	3,742,106	3,842,382
Transportation	3,172,123	3,490,136	4,019,687	4,087,892
Economic environment	130,723	243,710	739,293	950,317
Human services	785,473	719,304	814,633	652,991
Culture/Recreation	1,777,138	1,810,143	1,772,527	1,944,733
Court related	7,902,887	7,411,956	7,065,377	7,281,852
Total Charges for services	77,772,208	79,760,900	80,902,276	90,038,405
Operating grants and contributions	5,961,610	6,721,007	6,235,120	6,749,282
Capital grants and contributions	22,718,320	18,830,824	22,027,841	16,407,735
Total governmental activities program revenues	<u>\$ 106,452,138</u>	<u>\$ 105,312,731</u>	<u>\$ 109,165,237</u>	<u>\$ 113,195,422</u>
Business-type activities:				
Charges for services				
Solid Waste	\$ 14,087,452	\$ 14,241,600	\$ 14,754,895	\$ 15,186,255
Water and Waste Water	22,940,795	23,684,699	25,088,743	24,419,606
Operating grants and contributions	121,187	131,727	123,244	529,329
Capital grants and contributions	4,933,662	3,917,012	2,026,642	4,200,998
Total business-type activities program revenues	<u>\$ 42,083,096</u>	<u>\$ 41,975,038</u>	<u>\$ 41,993,524</u>	<u>\$ 44,336,188</u>
Total primary government program revenues	<u>\$ 148,535,234</u>	<u>\$ 147,287,769</u>	<u>\$ 151,158,761</u>	<u>\$ 157,531,610</u>
Net (Expense) / Revenue				
Governmental activities	\$ (151,334,179)	\$ (172,950,255)	\$ (183,786,812)	\$ (204,957,327)
Business-type activities	9,030,260	13,384,361	173,561	(19,445,921)
Total primary government net expense	<u>\$ (142,303,919)</u>	<u>\$ (159,565,894)</u>	<u>\$ (183,613,251)</u>	<u>\$ (224,403,248)</u>

	2019	2020	2021	2022	2023	2024
\$	55,074,262	\$ 56,898,410	\$ 82,886,030	\$ 61,345,749	\$ 71,823,230	\$ 74,643,254
	203,381,166	224,656,435	200,266,032	226,504,202	287,058,012	309,247,283
	3,259,562	5,870,948	3,120,595	6,643,367	3,299,432	9,318,883
	43,859,136	47,470,597	30,074,510	53,553,445	49,959,692	56,292,120
	5,967,018	5,897,267	5,592,458	5,783,894	7,091,775	11,161,894
	17,808,708	18,969,485	28,086,040	55,926,915	30,757,920	62,283,699
	14,161,427	14,333,591	18,638,401	15,227,306	18,905,281	19,844,771
	11,596,497	13,218,124	15,876,781	12,579,911	16,235,333	13,903,691
	1,701,975	1,501,366	1,161,416	1,149,702	1,181,644	1,152,972
\$	<u>356,809,751</u>	<u>\$ 388,816,223</u>	<u>\$ 385,702,263</u>	<u>\$ 438,714,491</u>	<u>\$ 486,312,319</u>	<u>\$ 557,848,567</u>
\$	15,996,730	\$ 15,380,327	\$ 19,632,592	\$ 19,635,813	\$ 28,056,497	\$ 21,746,983
	26,100,297	27,441,498	28,922,402	32,084,512	36,757,924	39,818,534
\$	<u>42,097,027</u>	<u>\$ 42,821,825</u>	<u>\$ 48,554,994</u>	<u>\$ 51,720,325</u>	<u>\$ 64,814,421</u>	<u>\$ 61,565,517</u>
\$	<u>398,906,778</u>	<u>\$ 431,638,048</u>	<u>\$ 434,257,257</u>	<u>\$ 490,434,816</u>	<u>\$ 551,126,740</u>	<u>\$ 619,414,084</u>
\$	10,798,574	\$ 12,165,556	\$ 14,831,876	\$ 14,647,277	\$ 15,014,272	\$ 16,123,716
	65,673,103	71,296,362	73,381,991	82,045,795	79,500,625	93,915,961
	3,817,438	3,978,150	4,266,386	4,351,599	4,376,736	5,810,534
	4,479,923	4,684,771	4,896,285	5,527,710	6,148,466	5,838,823
	1,978,690	1,008,260	1,362,370	2,057,207	1,164,234	754,069
	497,084	510,233	537,953	30,731,454	13,446,401	36,051,752
	2,106,020	708,088	808,779	703,636	664,080	698,500
	8,113,463	7,250,224	8,438,123	8,812,486	9,310,311	10,323,199
	97,464,295	101,601,644	108,523,763	148,877,164	129,625,125	169,516,554
	12,017,226	45,309,258	53,643,685	24,050,438	27,990,193	41,724,994
	14,230,992	16,664,827	17,413,189	16,498,443	17,997,461	25,968,864
\$	<u>123,712,513</u>	<u>\$ 163,575,729</u>	<u>\$ 179,580,637</u>	<u>\$ 189,426,045</u>	<u>\$ 175,612,779</u>	<u>\$ 237,210,412</u>
\$	14,581,189	\$ 15,146,717	\$ 16,605,313	\$ 17,234,866	\$ 17,882,404	\$ 19,509,650
	25,157,551	26,022,822	27,226,404	32,126,234	32,682,414	34,780,939
	23,016,156	1,420,862	1,087,129	660,586	803,227	2,887,476
	8,752,974	16,284,064	23,991,419	18,914,819	24,406,909	33,263,132
\$	<u>71,507,870</u>	<u>\$ 58,874,465</u>	<u>\$ 68,910,265</u>	<u>\$ 68,936,505</u>	<u>\$ 75,774,954</u>	<u>\$ 90,441,197</u>
\$	<u>195,220,383</u>	<u>\$ 222,450,194</u>	<u>\$ 248,490,902</u>	<u>\$ 258,362,550</u>	<u>\$ 251,387,733</u>	<u>\$ 327,651,609</u>
\$	(233,097,238)	\$ (225,240,494)	\$ (206,121,626)	\$ (249,288,446)	\$ (310,699,540)	\$ (320,638,155)
	29,410,843	16,052,640	20,355,271	17,216,180	10,960,533	28,875,680
\$	<u>(203,686,395)</u>	<u>\$ (209,187,854)</u>	<u>\$ (185,766,355)</u>	<u>\$ (232,072,266)</u>	<u>\$ (299,739,007)</u>	<u>\$ (291,762,475)</u>

Continued next page

**Schedule 2
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>General Revenues and Other Changes in Net Position</u>				
Governmental activities:				
Property tax	\$ 97,786,296	\$ 101,798,214	\$ 106,158,714	\$ 114,266,376
Sales tax	19,494,464	20,563,787	21,329,279	22,652,641
Infrastructure surtax	-	-	25,710,753	40,791,199
Public service tax	2,664,469	2,574,825	2,677,954	2,309,221
Gas tax	23,599,141	24,484,692	25,224,690	25,582,912
Unrestricted state revenue sharing	8,231,502	8,415,045	8,810,365	9,255,130
Tourist Development Tax	1,141,077	2,429,663	2,800,048	3,061,863
Other Taxes	894,809	904,077	931,243	960,324
Unrestricted intergovernmental revenues	568,821	578,168	418,778	502,732
Investment income	1,454,047	1,614,539	1,912,301	3,528,160
Miscellaneous revenues	4,142,891	4,982,687	2,119,641	1,828,389
Transfers in (out)	1,032,452	(481,201)	(352,513)	(330,866)
Total governmental activities	<u>\$ 161,009,969</u>	<u>\$ 167,864,496</u>	<u>\$ 197,741,253</u>	<u>\$ 224,408,081</u>
Business-type activities:				
Investment income	\$ 717,363	\$ 977,555	\$ 808,329	\$ 630,562
Miscellaneous revenues	3,336,111	1,548,980	1,398,310	1,709,116
Gain on sale of capital assets	322,673	281,428	147,529	87,143
Transfers in (out)	(1,032,452)	481,201	352,513	330,866
Total business-type activities	<u>\$ 3,343,695</u>	<u>\$ 3,289,164</u>	<u>\$ 2,706,681</u>	<u>\$ 2,757,687</u>
Total primary government	<u>\$ 164,353,664</u>	<u>\$ 171,153,660</u>	<u>\$ 200,447,934</u>	<u>\$ 227,165,768</u>
<u>Change in Net Position</u>				
Governmental activities	\$ 9,675,790	\$ (5,085,759)	\$ 13,954,441	\$ 19,450,754
Business-type activities	12,373,955	16,673,525	2,880,242	(16,688,234)
Total primary government	<u>\$ 22,049,745</u>	<u>\$ 11,587,766</u>	<u>\$ 16,834,683</u>	<u>\$ 2,762,520</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 on next page

	2019	2020	2021	2022	2023	2024
\$	124,312,659	\$ 145,494,422	\$ 156,778,555	\$ 171,357,939	\$ 197,052,745	\$ 230,730,633
	23,618,331	25,570,607	30,613,208	35,019,030	36,418,985	36,218,896
	42,537,298	44,270,008	52,561,047	62,671,513	65,962,613	69,273,957
	2,056,707	2,047,902	2,074,101	2,083,779	2,153,733	2,098,990
	26,613,704	25,304,256	27,011,399	27,897,882	28,405,729	26,499,809
	9,717,656	9,061,156	10,817,737	14,090,227	15,150,550	14,577,556
	2,994,847	2,646,744	3,676,448	4,842,624	5,369,236	5,481,507
	977,734	972,607	1,007,449	1,065,523	1,109,829	1,063,806
	594,649	741,953	866,371	2,945,313	3,032,989	3,155,210
	8,174,660	5,636,459	938,282	(122,582)	27,485,035	35,549,911
	1,854,169	1,822,096	2,190,819	2,534,139	5,872,545	6,152,780
	21,647	21,647	2,207	21,647	-	(14,875)
\$	<u>243,474,061</u>	<u>\$ 263,589,857</u>	<u>\$ 288,537,623</u>	<u>\$ 324,407,034</u>	<u>\$ 388,013,989</u>	<u>\$ 430,788,180</u>
\$	3,263,895	\$ 2,537,961	\$ 233,327	\$ (2,073,170)	\$ 5,825,299	\$ 9,086,072
	2,291,414	2,333,923	2,724,703	2,863,599	3,997,814	3,100,322
	8,866	11,698	521,262	43,702	92,419	29,959
	(21,647)	(21,647)	(2,207)	(21,647)	-	14,875
\$	<u>5,542,528</u>	<u>\$ 4,861,935</u>	<u>\$ 3,477,085</u>	<u>\$ 812,484</u>	<u>\$ 9,915,532</u>	<u>\$ 12,231,228</u>
\$	<u>249,016,589</u>	<u>\$ 268,451,792</u>	<u>\$ 292,014,708</u>	<u>\$ 325,219,518</u>	<u>\$ 397,929,521</u>	<u>\$ 443,019,408</u>
\$	10,376,823	\$ 38,349,363	\$ 82,415,997	\$ 75,118,588	\$ 77,314,449	\$ 110,150,025
	34,953,371	20,914,575	23,832,356	18,028,664	20,876,065	41,106,908
\$	<u>45,330,194</u>	<u>\$ 59,263,938</u>	<u>\$ 106,248,353</u>	<u>\$ 93,147,252</u>	<u>\$ 98,190,514</u>	<u>\$ 151,256,933</u>

**Schedule 3
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>General Fund</u>				
Nonspendable	1,028,667	1,093,792	1,339,387	1,578,061
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	11,282,579	12,973,053	15,054,838	14,449,112
Unassigned	13,209,371	14,847,034	14,737,338	16,386,445
Total general fund	<u>\$ 25,520,617</u>	<u>\$ 28,913,879</u>	<u>\$ 31,131,563</u>	<u>\$ 32,413,618</u>
<u>All Other Governmental Funds</u>				
Nonspendable	2,120,541	1,176,174	4,304,091	2,137,995
Restricted	104,150,951	101,394,858	131,421,516	166,046,818
Committed	3,552,973	3,615,526	3,519,121	2,693,691
Assigned	2,735,073	629,812	357,419	1,130,250
Unassigned	-	-	-	-
Total all other governmental funds	<u>\$ 112,559,538</u>	<u>\$ 106,816,370</u>	<u>\$ 139,602,147</u>	<u>\$ 172,008,754</u>
Total Fund Balance	<u>\$ 138,080,155</u>	<u>\$ 135,730,249</u>	<u>\$ 170,733,710</u>	<u>\$ 204,422,372</u>

Continued next page

2019	2020	2021	2022	2023	2024
1,432,590	1,344,722	1,869,005	1,899,120	2,180,160	2,285,304
-	-	-	-	-	-
-	-	-	-	-	-
16,530,654	17,987,229	38,931,200	50,069,174	76,884,644	77,693,638
15,352,934	21,145,591	35,390,147	42,617,674	29,928,488	35,197,011
<u>\$ 33,316,178</u>	<u>\$ 40,477,542</u>	<u>\$ 76,190,352</u>	<u>\$ 94,585,968</u>	<u>\$ 108,993,292</u>	<u>\$ 115,175,953</u>
4,413,703	2,246,842	5,238,187	5,327,451	2,666,831	4,351,217
183,576,601	202,336,634	252,076,914	310,013,664	359,327,681	358,586,761
3,177,238	3,540,041	3,915,182	3,558,218	4,120,660	4,613,034
2,473,201	1,436,829	279,415	895,175	12,774,908	19,134,312
-	-	-	(60,076)	-	-
<u>\$ 193,640,743</u>	<u>\$ 209,560,346</u>	<u>\$ 261,509,698</u>	<u>\$ 319,734,432</u>	<u>\$ 378,890,080</u>	<u>\$ 386,685,324</u>
\$ 226,956,921	\$ 250,037,888	\$ 337,700,050	\$ 414,320,400	\$ 487,883,372	\$ 501,861,277

Schedule 4
Marion County, Florida

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

Last Ten Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues				
Taxes	\$ 126,765,952	\$ 131,390,862	\$ 162,649,284	\$ 186,060,242
Special Assessments	36,079,094	36,404,470	38,075,562	40,429,370
Impact Fees	29,206	14,745	541,334	3,162,053
Permits and Fees	3,280,706	3,790,534	4,040,087	5,450,134
Intergovernmental Revenues	41,447,582	48,693,915	51,341,555	45,625,000
Charges for Services	31,906,856	32,093,531	34,339,034	36,995,993
Judgments and Fines	3,154,568	2,731,517	2,616,531	2,899,160
Court-Related Revenues	6,819,527	6,286,526	5,770,112	5,763,763
Investment Income	1,266,402	1,402,160	1,794,424	3,451,499
Miscellaneous Revenues	4,914,733	7,630,516	5,644,764	5,728,641
Total Revenues	<u>\$ 255,664,626</u>	<u>\$ 270,438,776</u>	<u>\$ 306,812,687</u>	<u>\$ 335,565,855</u>
Expenditures				
General Government	\$ 34,085,900	\$ 34,947,481	\$ 36,528,709	\$ 39,255,486
Public Safety	136,048,147	139,527,796	143,890,445	158,516,227
Physical Environment	4,865,228	4,336,366	5,592,206	5,340,800
Transportation	27,106,323	31,850,833	31,542,700	24,315,919
Economic Environment	3,890,676	3,559,731	3,777,562	6,369,867
Human Services	14,892,391	14,436,257	15,470,976	15,387,593
Culture/Recreation	11,044,561	12,064,367	12,217,928	12,609,317
Court Related	10,700,023	9,637,088	9,684,055	11,401,166
Debt Service:				
Principal Retirement	8,946,105	5,494,252	5,911,897	7,184,338
Interest and Fiscal Charges	2,556,839	1,769,508	1,608,690	1,588,571
Bond Issuance Cost	-	199,723	-	-
Arbitrage Rebate Expense	3,000	-	-	-
Payments to State	-	-	-	-
Capital Outlay	8,370,451	13,058,123	15,648,397	20,222,093
Total Expenditures	<u>\$ 262,509,644</u>	<u>\$ 270,881,525</u>	<u>\$ 281,873,565</u>	<u>\$ 302,191,377</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (6,845,018)</u>	<u>\$ (442,749)</u>	<u>\$ 24,939,122</u>	<u>\$ 33,374,478</u>
Other Financing Sources (Uses)				
Transfers In	\$ 46,819,683	\$ 47,084,764	\$ 50,580,834	\$ 55,529,135
Transfers (Out)	(45,787,231)	(47,565,965)	(50,933,347)	(55,856,490)
Issuance of Notes/Bonds Payable	-	34,722,677	2,722,225	-
Premium(Discount)Notes/Bonds	-	-	-	-
Pmt to Refunded Bond Escrow	-	(36,148,633)	-	-
Issuance of Lease and SBITA	362,804	-	7,694,627	641,539
Total Other Financing Sources (Uses)	<u>\$ 1,395,256</u>	<u>\$ (1,907,157)</u>	<u>\$ 10,064,339</u>	<u>\$ 314,184</u>
Net Change in Fund Balances	<u>\$ (5,449,762)</u>	<u>\$ (2,349,906)</u>	<u>\$ 35,003,461</u>	<u>\$ 33,688,662</u>
Debt Service as a Percentage of Non-Capital Expenditures	<u>5.0%</u>	<u>3.2%</u>	<u>3.2%</u>	<u>3.4%</u>

Continued next page

2019	2020	2021	2022	2023	2024
\$ 198,578,970	\$ 219,825,842	\$ 240,008,210	\$ 268,894,967	\$ 298,986,966	\$ 334,131,936
40,833,179	42,393,983	43,805,949	75,276,110	58,726,824	84,348,567
4,811,280	4,476,634	6,651,154	9,353,420	9,755,843	13,456,183
6,527,532	8,559,765	7,979,354	7,791,668	4,584,899	12,269,249
48,645,574	62,781,460	128,123,800	77,721,303	85,466,091	97,154,617
40,461,097	43,522,944	50,071,239	54,743,828	58,517,958	63,436,788
2,609,305	2,672,949	3,037,999	2,985,092	3,000,970	2,889,173
6,540,551	5,434,460	6,128,184	6,448,328	7,127,922	7,802,783
7,626,684	5,164,043	891,988	322,085	26,255,310	35,549,912
7,355,254	6,530,019	7,383,792	9,600,586	12,315,394	10,871,295
<u>\$ 363,989,426</u>	<u>\$ 401,362,099</u>	<u>\$ 494,081,669</u>	<u>\$ 513,137,387</u>	<u>\$ 564,738,177</u>	<u>\$ 661,910,503</u>
\$ 42,294,404	\$ 47,057,959	\$ 81,226,887	\$ 49,914,616	\$ 59,491,879	\$ 63,506,380
173,948,564	185,686,569	205,713,629	216,351,091	257,433,195	306,982,036
5,504,517	4,342,882	5,154,588	6,087,998	16,005,443	24,729,503
33,731,020	40,726,059	30,686,430	36,215,440	41,579,771	52,614,869
5,943,350	5,966,014	5,828,761	5,926,614	7,442,954	16,622,949
18,045,110	19,095,345	27,362,935	55,596,800	29,785,655	62,216,375
12,331,470	12,589,350	12,386,313	14,953,939	18,682,151	20,493,960
11,872,883	13,029,862	13,116,460	13,475,448	14,330,227	13,791,650
5,010,648	11,366,834	4,384,055	5,483,291	8,134,962	7,713,696
1,421,021	1,253,602	986,179	960,240	876,626	896,440
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
32,275,979	37,737,678	20,204,858	30,565,288	43,090,184	91,234,510
<u>\$ 342,378,966</u>	<u>\$ 378,852,154</u>	<u>\$ 407,051,095</u>	<u>\$ 435,530,765</u>	<u>\$ 496,853,047</u>	<u>\$ 660,802,368</u>
\$ 21,610,460	\$ 22,509,945	\$ 87,030,574	\$ 77,606,622	\$ 67,885,130	\$ 1,108,135
\$ 59,909,704	\$ 64,622,147	\$ 72,218,651	\$ 74,796,085	\$ 89,114,049	\$ 103,968,413
(59,885,491)	(64,596,989)	(74,614,683)	(76,524,367)	(89,139,662)	(104,093,081)
899,876	-	1,791,561	418,977	-	3,000,455
-	-	-	-	-	-
-	-	-	-	-	-
-	545,864	1,236,059	323,033	2,913,302	9,993,983
<u>\$ 924,089</u>	<u>\$ 571,022</u>	<u>\$ 631,588</u>	<u>\$ (986,272)</u>	<u>\$ 2,887,689</u>	<u>\$ 12,869,770</u>
<u>\$ 22,534,549</u>	<u>\$ 23,080,967</u>	<u>\$ 87,662,162</u>	<u>\$ 76,620,350</u>	<u>\$ 70,772,819</u>	<u>\$ 13,977,905</u>
<u>2.3%</u>	<u>4.1%</u>	<u>1.5%</u>	<u>1.7%</u>	<u>2.4%</u>	<u>1.8%</u>

**Schedule 5
Marion County, Florida**

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years

Real Property						
Fiscal Year	Commercial Property	Industrial Property	Residential Property	Other Property	Total Real Property	Personal Property
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	1,515,661,515
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	1,619,744,735
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
2021	3,111,765,226	975,436,759	19,834,761,598	7,858,042,024	31,780,005,607	2,014,416,546
2022	3,170,424,755	1,087,086,386	22,877,537,344	8,306,491,625	35,441,540,110	2,106,489,927
2023	3,543,031,282	1,286,905,500	30,679,740,597	9,953,556,772	45,463,234,151	2,288,819,597
2024	3,992,338,331	1,534,678,124	36,991,505,346	11,490,832,289	54,009,354,090	2,639,019,565

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)
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	24,482,653,992	9,516,991,825	14,965,662,167	3.90	15,887,114,827	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	27,264,295,299	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	18,530,688,961	95.00%
22,087,858	31,520,080,985	12,675,380,478	18,844,700,507	4.42	20,284,930,578	92.90%
25,891,069	33,820,313,222	13,511,498,502	20,308,814,720	4.42	21,790,573,734	93.20%
28,519,034	37,576,549,071	15,529,854,479	22,046,694,592	4.42	23,429,005,943	94.10%
30,489,378	47,782,543,126	22,118,434,320	25,664,108,806	4.29	27,865,481,874	92.10%
28,724,468	56,677,098,123	26,766,652,111	29,910,446,012	4.29	31,156,714,596	96.00%

**Schedule 6
Marion County, Florida**

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

Last Ten Fiscal Years

	<u>2015</u>	<u>2016</u>	<u>2017</u>
<u>Board of County Commissioners:</u>			
General Fund	3.1900	3.1900	3.1900
Fine 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	0.0600	0.0600	0.0500
Total General County	<u>3.9000</u>	<u>3.9000</u>	<u>3.8900</u>
<u>District School System:</u>			
I Local Required Effort	5.0500	4.9240	4.6540
II Local Discretionary Use	0.7480	0.7480	0.7480
III Building Fund	1.5000	1.5000	1.5000
V Additional Voted Millage	-	1.0000	1.0000
Total School System	<u>7.2980</u>	<u>8.1720</u>	<u>7.9020</u>
Total County-Wide	<u>11.1980</u>	<u>12.0720</u>	<u>11.7920</u>
<u>Special Districts:</u>			
Rainbow Lakes Estates MSD(3)	2.2500	2.2500	2.2500
MSTU for Law Enforcement(4)	3.4700	3.4700	3.4700
Silver Springs Shores Special Tax District	3.0000	3.0000	3.0000
MSTU-Emergency Medical Service(4)	0.7700	0.7700	0.7700
Rainbow Lakes Estates CRF MSBU (5)	0.4700	0.4700	0.4700
Marion Oaks MSTU for Fire Protection(4)	1.0200	1.0200	1.0200
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>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
3.3300	3.3300	3.4500	3.4500	3.4500	3.3500	3.3500
0.5300	0.5300	0.8500	0.8500	0.8500	0.8300	0.8300
0.1200	0.1200	0.1200	0.1200	0.1200	0.1100	0.1100
0.0400	-	-	-	-	-	-
<u>4.0200</u>	<u>3.9800</u>	<u>4.4200</u>	<u>4.4200</u>	<u>4.4200</u>	<u>4.2900</u>	<u>4.2900</u>
4.3120	4.0710	3.9360	3.7700	3.6550	3.2570	3.1910
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	1.0000	1.0000
<u>7.5600</u>	<u>7.3190</u>	<u>7.1840</u>	<u>7.0180</u>	<u>6.9030</u>	<u>6.5050</u>	<u>6.4390</u>
<u>11.5800</u>	<u>11.2990</u>	<u>11.6040</u>	<u>11.4380</u>	<u>11.3230</u>	<u>10.7950</u>	<u>10.7290</u>
2.2500	2.2500	2.2500	2.2500	2.2500	2.2500	1.2500
3.4700	3.7200	3.7200	3.7200	3.7200	3.7200	3.7200
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
0.7700	0.7700	1.1100	1.1100	1.1100	1.1100	1.1100
0.4700	0.4700	0.4700	0.4700	0.4700	0.4700	0.8500
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>2015</u>	<u>2016</u>	<u>2017</u>
<u>Southwest Florida Water Management District:</u>			
District Levy	0.3658	0.3488	0.3417
<u>St. Johns River Water Management District:</u>			
District Levy	0.3164	0.3023	0.2885
<u>Municipalities:</u>			
Ocala	6.1638	6.6177	6.6177
Ocala (Downtown Development District "A")	1.4966	1.4966	1.7185
Ocala (Downtown Development District "B")	1.6332	1.6332	1.6332
Ocala (Downtown Development District "C")	1.2825	1.2825	1.5091
Belleview	3.9912	4.5000	4.5000
Dunnellon	7.5000	7.5000	7.5000
McIntosh	2.4087	2.3175	2.2078

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>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
0.3131	0.2955	0.2801	0.2669	0.2535	0.2260	0.2043
0.2724	0.2562	0.2414	0.2287	0.2189	0.1974	0.1793
6.6177	6.6177	6.6177	6.6177	6.6177	6.6177	6.6177
1.7185	1.7185	1.7185	1.7185	1.7185	1.7185	1.7185
1.6332	1.6332	1.6332	1.6332	1.6332	1.6332	1.6332
1.5091	1.5091	1.4699	1.4699	1.4699	1.4699	1.4699
5.0000	5.0000	5.0000	5.0000	5.0000	5.0000	5.0000
6.5000	6.5000	6.5000	6.5000	6.5000	6.3000	5.6933
2.2078	2.2078	2.2078	2.1107	2.5000	2.2903	2.1187

**Schedule 7
Marion County, Florida**

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

<u>Taxpayer</u>	<u>Fiscal Year 2024 (a)</u>			<u>Fiscal Year 2015 (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	\$ 275,248,816	0.92 %	1	\$ 183,155,445	1.28 %	1
Marion Community Hospital	173,281,462	0.58 %	2	49,606,910	0.35 %	6
Sumter Electric Coop, Inc.	168,725,229	0.56 %	3	111,163,575	0.77 %	2
Equestrian Operations LLC	151,255,803	0.51 %	4			
Sabal Trail Transmission LLC	132,391,626	0.44 %	5			
FedEx Ground Package	119,902,758	0.40 %	6			
Cardinal LG Company	114,539,089	0.38 %	7			
On Top of the World	96,091,095	0.32 %	8	37,645,322	0.26 %	8
TL IP Ocala Industrial Owner	92,885,751	0.31 %	9			
Wal-Mart	90,181,835	0.30 %	10	74,953,396	0.52 %	3
Embarq				69,440,419	0.48 %	4
K-Mart Distribution				53,170,000	0.37 %	5
Paddock Mall Associates				39,209,408	0.27 %	7
Clay Electric				33,232,511	0.23 %	9
Florida Gas Transmission Co				30,015,893	0.21 %	10
Sub-total	\$ 1,414,503,464	4.73 %		\$ 681,592,879	4.75 %	
All others	\$ 28,495,942,548	95.27 %		\$ 13,665,630,798	95.25 %	
Totals	<u>\$ 29,910,446,012</u>	<u>100.00 %</u>		<u>\$ 14,347,223,677</u>	<u>100.00 %</u>	

Source: Marion County Property Appraiser.

Notes: (a) The fiscal year ended September 30, 2024 tax levy is based on the 2023 taxable value.
(b) The fiscal year ended September 30, 2015 tax levy is based on the 2014 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
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 %
2021	162,150,322	156,004,275	96.2 %	774,280	156,778,555	96.7 %
2022	176,972,917	170,589,813	96.4 %	768,126	171,357,939	96.8 %
2023	203,887,038	196,262,385	96.3 %	790,360	197,052,745	96.6 %
2024	239,173,000	230,133,582	96.2 %	597,051	230,730,633	96.5 %

Source: Marion County Tax Collector.

**Schedule 9
Marion County, Florida**

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	Other Governmental Activities					
	General Obligation Bonds	Half Cent Sales Tax Revenue Bonds	Special Assessment Bonds	Notes from Direct Borrowings	Leases Payable	Subscriptions Payable
2015	2,130,000	45,520,600	10,234,677	1,394,649	-	-
2016	1,450,000	45,906,700	8,354,821	1,057,928	-	-
2017	740,000	43,317,800	8,841,093	8,416,611	-	-
2018	-	40,573,900	6,602,677	7,637,228	-	-
2019	-	37,740,000	5,976,555	7,027,578	-	-
2020	-	34,760,000	4,474,207	688,956	-	-
2021	-	31,675,000	5,195,537	1,696,192	-	-
2022	-	28,490,000	4,325,295	1,228,248	2,870,769	-
2023	-	25,220,000	3,153,594	885,340	2,590,739	5,372,224
2024	-	21,870,000	5,173,135	534,280	11,608,796	3,511,098

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 2024 was not available at time of report.

The calculation for 2024 per capita income is a 2.44% CPI increase over 2023 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

Business-Type Activities

<u>Utility System Revenue Bonds</u>	<u>Notes from Direct Borrowings</u>	<u>Leases Payable</u>	<u>Subscriptions Payable</u>	<u>Total Primary Government</u>	<u>Marion County Personal Income</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
66,684,673	26,575,144	-	-	152,539,743	11,418,938,350	1.3%	443
61,545,943	25,068,723	-	-	143,384,115	12,031,457,880	1.2%	409
59,747,213	23,524,761	-	-	144,587,478	12,725,378,509	1.1%	405
56,313,484	21,942,261	-	-	133,069,550	13,361,406,129	1.0%	367
52,804,755	20,320,206	-	-	123,869,094	14,197,611,540	0.9%	335
49,211,026	18,657,545	-	-	107,791,734	15,436,563,264	0.7%	286
55,635,000	18,970,376	-	-	113,172,105	17,332,245,756	0.7%	294
52,100,000	27,343,090	26,075	-	116,383,477	17,648,792,215	0.7%	294
47,635,000	27,425,565	15,144	604,894	112,902,500	18,657,573,676	0.6%	279
43,085,000	24,893,300	24,667	459,380	111,159,656	20,061,387,710	0.6%	265

**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
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	-	-	-	-	-
2021	-	-	-	-	-
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-

- 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**

PLEDGED REVENUE COVERAGE

Last Ten Fiscal Years

Utility System Revenue Bonds and Notes						
Fiscal Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available For Debt Service	Debt Service Requirements		Coverage
				Principal	Interest	
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
2021	30,031,434	13,506,256	16,525,178	5,289,344	2,141,347	2.22
2022	33,666,075	16,012,965	17,653,110	5,282,139	1,649,363	2.55
2023	39,441,240	18,751,072	20,690,168	6,333,560	1,159,797	2.76
2024	42,273,973	22,021,952	20,252,021	7,082,265	1,150,394	2.46

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	
2,780,374	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
2,081,196	1,070,231	113,815	1.76	29,170,868	3,085,000	826,268	7.46
1,598,452	1,289,219	106,395	1.15	33,492,227	3,185,000	737,021	8.54
1,107,546	1,171,701	91,124	0.88	34,791,492	3,270,000	657,948	8.86
1,722,597	980,914	66,831	1.64	34,593,499	3,350,000	576,853	8.81

**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)
2015	344,480	33,149	11,419,168	42,194	6.30%
2016	350,449	34,331	12,031,265	42,474	6.00%
2017	356,842	35,661	12,725,343	42,893	4.90%
2018	362,918	36,817	13,361,552	42,881	4.20%
2019	369,683	38,425	14,205,069	42,818	3.80%
2020	377,472	40,887	15,433,698	43,008	7.50%
2021	385,135	44,712	17,220,156	41,324	4.70%
2022	396,437	44,355	17,583,963	42,863	3.50%
2023	409,959	46,682	19,137,706	45,462	4.00%
2024	419,510	47,821	20,061,388	45,879	4.40%

- Sources:**
- (1) The Bureau of Economic Analysis. www.BEA.gov
Population data for 2024 from University of Florida, Bureau of Economic and Business Research.
 - (2) Per Capita income for Fiscal Year 2024 was not available at time of report.
The calculation for 2024 Per Capita Income is a 2.44% CPI increase from 2023 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.marionschools.net/
 - (5) FloridaJobs.org - Local Area Unemployment Statistics
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 2024			Fiscal Year 2015		
		Employees	Percent of Total County Employment	Rank	Employees	Percent of Total County Employment	Rank
Marion County Public Schools	Education	6,306	4.34 %	1	6,070	4.85 %	1
AdventHealth Ocala	Healthcare	3,606	2.48 %	2	2,648	2.12 %	2
HCA Florida Hospitals	Healthcare	3,171	2.18 %	3	2,200	1.76 %	5
Wal-Mart	Retail Sales	2,689	1.85 %	4	2,370	1.89 %	4
State of Florida (All Depts.)	Government	2,600	1.79 %	5	2,600	2.08 %	3
Publix Supermarkets	Retail Sales	2,257	1.55 %	6	1,488	1.19 %	6
FedEx Ground	Distribution	1,500	1.03 %	7			
Marion County BCC	Government	1,368	0.94 %	8	1,462	1.17 %	7
City of Ocala	Government	1,134	0.78 %	9	942	0.75 %	10
Lockheed Martin	Manufacturing	1,100	0.76 %	10	981	0.78 %	9
AT & T	Communications				1,000	0.80 %	8
Total		25,731	17.69 %		21,761	17.38 %	
All Others		119,731	82.31 %		103,438	82.62 %	
Total Employment(2)		145,462	100 %		125,199	100 %	

Sources: (1) Top 10 Major Employers from Ocala, Marion County Economic Development Corporation (EDC) at www.ocalaedc.org.
(2) Total Employment numbers from FloridaJobs.org.

**Schedule 14
Marion County, Florida**

MARION COUNTY GOVERNMENT EMPLOYEES BY FUNCTION / PROGRAM

Last Ten Fiscal Years

	2015	2016	2017	2018	2019
Governmental Activities:					
<u>General Government</u>					
1 Board of County Commissioners	180	182	183	188	188
1 Clerk of the Circuit Court	65	67	67	65	65
2 Supervisor of Elections	16	15	17	18	18
3 Tax Collector	117	118	125	119	117
4 Property Appraiser	53	52	47	47	48
<u>Public Safety</u>					
5 Marion County Sheriff	718	708	729	763	790
1 Board of County Commissioners	701	721	694	717	735
<u>Physical Environment</u>					
1 Board of County Commissioners	33	33	31	31	31
<u>Transportation</u>					
1 Board of County Commissioners	170	171	172	172	190
<u>Economic Environment</u>					
1 Board of County Commissioners	14	15	15	17	18
<u>Human Services</u>					
1 Board of County Commissioners	58	55	55	57	57
<u>Culture / Recreation</u>					
1 Board of County Commissioners	169	162	165	173	172
<u>Court Related</u>					
1 Board of County Commissioners	22	22	20	18	18
1 Clerk of the Circuit Court	132	131	131	135	124
Business-type Activities:					
1 Solid Waste	56	54	53	53	59
1 Water and Wastewater	95	95	97	98	99
Total	2,599	2,601	2,601	2,671	2,729

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

2020	2021	2022	2023	2024
196	204	212	218	233
69	71	73	75	76
18	16	15	17	15
120	122	115	124	116
47	47	50	48	50
824	809	848	913	1,029
810	788	803	861	871
31	32	34	33	33
196	203	203	203	202
16	15	16	21	18
62	63	67	67	78
174	175	179	181	188
18	19	19	21	22
128	120	120	119	121
57	57	68	70	70
99	103	111	117	127
2,865	2,844	2,933	3,088	3,249

**Schedule 15
Marion County, Florida**

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

	2015	2016	2017	2018	2019
<u>Utility System</u>					
Number of customers	31,546	31,923	32,121	32,843	33,699
Average daily flow (millions of gallons)	9.23	10.27	10.50	10.20	11.80
<u>Building Inspections</u>					
Building permits issued	16,856	17,438	17,847	21,943	23,397
<u>Law Enforcement</u>					
Physical arrests	10,426	8,675	8,011	9,362	7,801
<u>Fire</u>					
Emergency responses	69,138	74,227	79,568	79,570	83,063
Inspections	447	1,555	1,562	1,955	2,037
<u>Other Public Works</u>					
Street resurfacing (miles)	21	12	15	21	36
Other street repairs	419,286	181,453	333,190	490,406	370,539

Source: Various County Departments.

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

Continued next page

2020	2021	2022	2023	2024
34,755	43,036	45,212	48,549	49,879
10.92	12.77	13.76	15.15	15.62
29,377	34,141	37,457	36,116	34,521
7,229	6,582	2,366	10,322	12,565
86,156	87,592	97,479	95,886	95,445
2,323	2,721	3,163	4,985	4,759
47	28	19	40	20
367,709	120,634	230,167	275,795	266,506

**Schedule 16
Marion County, Florida**

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

	2015	2016	2017	2018	2019
<u>Transportation</u>					
Miles of streets	3,077	3,079	3,085	3,087	3,088
<u>Utility System</u>					
Miles of water mains	628	642	648	650	684
Plant Capacity - all plants (millions)	43	42	39	39	39
Number of fire hydrants	2,421	2,469	2,561	3,253	3,131
Water plants	38	37	35	37	37
Deep wells	66	65	66	68	68
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	8.03	8.03
Elevated storage tanks	4	3	3	3	3
Elevated storage tank capacity (millions of gallons)	1.50	1.35	1.35	1.35	1.35
Number of treatment plants	5	5	5	5	5
Daily treatment capacity (millions of gallons)	4.06	4.06	2.25	2.25	4.06
Number of lift stations	166	166	167	170	168
Miles of sanitary sewer lines	224	226	349	355	359
<u>Other Public Works</u>					
Traffic signals	116	116	125	125	125
<u>Public Safety</u>					
Fire stations	30	30	31	31	30
Sheriff stations	11	11	10	11	10
Patrol units	428	420	457	533	556
<u>Parks and Recreation</u>					
Park acreage	2,014	2,002	2,479	2,479	2,479
Number of community parks	40	50	51	51	52

Source: Various County Departments.

Continued next page

2020	2021	2022	2023	2024
3,088	3,088	3,097	3,097	3,095
684	809	827	846	872
39	48	48	49	52
3,254	3,381	3,283	3,376	3,376
37	59	59	59	59
70	110	110	110	111
9	10	10	10	10
9	10	10	10	10
8.03	8.75	8.75	8.75	8.75
3	3	3	3	3
1.35	1.35	1.35	1.35	1.35
5	7	7	7	6
2.45	4.91	4.91	5.19	5.49
170	180	186	188	194
368	380	399	407	428
125	132	132	132	133
32	33	32	32	33
10	10	10	10	11
572	584	557	612	656
2,479	2,571	2,571	2,571	2,571
52	53	53	53	53

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, 2024, 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 21, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County’s internal control over financial reporting (internal control) as a basis for designing 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 or significant deficiencies 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***

Report on 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.

Purvis Gray

March 21, 2025
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

Opinion on Each Major Federal Program and State Project

We have audited Marion County, Florida's (the County) compliance with types of compliance requirements identified as subject to audit 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, 2024. 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.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2024.

Basis for Opinion on Each Major Federal Program and State Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.550, *Rules of the Auditor General*. Our responsibilities under those standards and the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and state project. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

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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**

Responsibilities of Management for Compliance

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

Auditor’s Responsibilities for the Audit of Compliance

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

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

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

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

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**

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, non-compliance with a type of compliance requirement of a federal program or state project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material 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 and 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 Auditor’s Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General

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, 2024, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements. We issued our report thereon dated March 21, 2025, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for 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 basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial

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**

statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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.

Purvis Gray

March 21, 2025
Ocala, Florida

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
MARION COUNTY, FLORIDA**

Federal Grantor / Pass-Through Grantor / Program Title / Project Title	Federal AL 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-11080500-136	13,326	-
Forest Service Schools and Roads Grants:				
<i>Passed through Florida Department of Financial Services:</i> Schools and Roads-Grants to States	10.665	N/A	256,791	-
<i>Passed through Marion County District School Board:</i> Schools and Roads-Grants to States	10.665	N/A	21,147	-
Total Schools and Roads - Grants to States			277,938	-
Total U.S. Department of Agriculture			291,264	-
<u>U.S. Department of Housing and Urban Development:</u>				
CDBG-Entitlement Grants Cluster:				
Community Development Block Grants/Entitlement Grants	14.218	B-20-UC-12-0019	95,134	95,134
Community Development Block Grants/Entitlement Grants	14.218	B-21-UC-12-0019	1,125,019	1,125,019
Community Development Block Grants/Entitlement Grants	14.218	B-22-UC-12-0019	1,410,859	1,410,859
Community Development Block Grants/Entitlement Grants	14.218	B-23-UC-12-0019	2,145,581	1,637,807
Community Development Block Grants/Entitlement Grants	14.218	B-08-UN-12-0011	488	488
Community Development Block Grants/Entitlement Grants	14.218	B-11-UN-12-0011	1,200	1,200
COVID-19-Community Development Block Grants	14.218	B-20-UW-12-0019	143,405	143,405
Total CDBG/Entitlement Grants Cluster			4,921,686	4,413,912
Emergency Solutions Grant Program	14.231	E-22-UC-12-0019	168,410	158,720
Emergency Solutions Grant Program	14.231	E-23-UC-12-0019	50,314	36,614
COVID-19 -Emergency Solutions Grant Program	14.231	E-20-UW-12-0019	5,253	5,253
<i>Passed through Florida Department of Commerce:</i> Community Development Block Grants/State's Program	14.228	22CV-E13	309,335	309,335
<i>Passed through Florida Department of Children and Families:</i> COVID-19 -Emergency Solutions Grant Program	14.231	PPZ61	33,175	33,175
Total Emergency Solutions Grant Program			566,487	543,097
Home Investment Partnerships Program	14.239	M-16-DC-12-0232	2,295	2,295
Home Investment Partnerships Program	14.239	M-18-DC-12-0232	1,386	-
Home Investment Partnerships Program	14.239	M-19-DC-12-0232	479,179	479,179
Home Investment Partnerships Program	14.239	M-20-DC-12-0232	166,265	166,265
Home Investment Partnerships Program	14.239	M-21-DC-12-0232	786,449	785,449
Home Investment Partnerships Program	14.239	M-22-DC-12-0232	367,780	366,272
Home Investment Partnerships Program	14.239	M-23-DC-12-0232	62,502	-
Total Home Investment Partnerships Program			1,865,856	1,799,460
COVID-19 - Home Investment Partnership Program	14.239	M-21-DP-12-0232	726,711	635,000
Continuum of Care Program	14.267	FL0973L4H142200	64,814	-
Total U.S. Department of Housing and Urban Development			8,145,554	7,391,469
<u>U.S. Department of Justice:</u>				
Equitable Sharing Program	16.922	EMW-2019-FG-05521	233,335	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15-PBJA-21-GG-01330-JAGX	13,452	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15-PBJA-22-GG-02251-JAGX	40,205	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15-PBJA-23-GG-03297-JAGX	12,886	-
<i>Passed through Florida Department of Law Enforcement:</i> Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-22-GG-00656-MUMU Award #C-R7080	10,000	10,000
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-22-GG-00656-MUMU Award #C-R7186	9,995	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-22-GG-00656-MUMU Award #C-R7083	45,980	-
Total Edward Byrne Memorial Justice Assistance Grant Program			132,518	10,000
<i>Passed through Florida Department of Law Enforcement:</i> Paul Coverdell Forensic Science Improvement Grant	16.742	15-PBJA-23-GG-00945-COVE	2,977	-
<i>Passed through Florida Office of Attorney General:</i> Crime Victim Assistance	16.575	VOCA-2023-MARION COUNTY SHERIFFS O-00246	53,068	-
Total U.S. Department of Justice			421,898	10,000

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
MARION COUNTY, FLORIDA
(Continued)

Federal Grantor / Pass-Through Grantor / Program Title / Project Title	Federal AL Number	Pass-Through Grantor Number	Federal Expenditures Only	Amount Provided to Subrecipients
<u>U.S. Department of Transportation:</u>				
COVID-19 - Airport Improvement Program:	20.106	3-12-0147-005-2020	19,537	-
COVID-19 - Airport Improvement Program:	20.106	3-12-0147-007-2022	30,090	-
Total Airport Improvement Grants			<u>49,627</u>	
<i>Passed through Florida Department of Transportation:</i>				
Highway Planning and Construction	20.205	G2E07	411,660	-
Highway Planning and Construction	20.205	G2W15	183,267	-
Highway Planning and Construction	20.205	G2M09	269,225	-
Highway Planning and Construction	20.205	G2797	482,394	-
Highway Planning and Construction	20.205	G2740	452,172	-
Total Highway Planning and Construction Grants			<u>1,798,718</u>	-
Total U.S. Department of Transportation			<u>1,848,345</u>	-
<u>U.S. Department of the Treasury:</u>				
COVID-19-Emergency Rental Assistance	21.023	N/A	135,650	-
COVID-19-Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	21,457,366	-
<i>Passed through Florida Department of Environmental Protection:</i>				
COVID-19-Coronavirus State and Local Fiscal Recovery Funds	21.027	WG064	1,222,012	-
Total U.S. Department of the Treasury			<u>22,815,028</u>	-
<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	275,670	-
Total U.S. Department of Health & Human Services			<u>275,670</u>	-
<u>U.S. Department of Homeland Security:</u>				
Hazard Mitigation Grant Program	97.039	H0445	16,475	-
Total Hazard Mitigation Grant Program			<u>16,475</u>	-
<i>Passed through Florida Department of Emergency Management:</i>				
Disaster Grants - Public Assistance (Presidentially Declared Disaster)	97.036	Z0604	14,096	-
Total Disaster Grants - Public Assistance			<u>14,096</u>	-
Emergency Management Performance Grant	97.042	G0470	99,530	-
Total Emergency Management Performance Grants			<u>113,626</u>	-
<i>Passed through Florida Department of Emergency Management:</i>				
Homeland Security Grant Program	97.067	R0614	60,064	-
Total Homeland Security Grant Program			<u>60,064</u>	-
Total U.S. Department of Homeland Security			<u>173,690</u>	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 33,987,924</u>	<u>\$ 7,401,469</u>

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
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	A0448	12,615	-
Emergency Management Programs	31.063	A0359	103,362	-
Emergency Management Projects	31.067	T0307	2,107	-
Urban Search and Rescue Sustainment Program	31.078	T0233	462,079	-
Total Florida Department of Emergency Management			580,163	-
<u>Florida Department of Environmental Protection:</u>				
Cooperative Collection Center Grant	37.007	HW404	35,000	-
<i>Passed through St. Johns River Water Management District:</i>				
Florida Springs Grant (Silver Springs Shores Retrofit)	37.052	LPS0093	52,318	
Florida Springs Grant (Package Wastewater Removal)	37.052	LPS0021	930,139	-
Florida Springs Grant (Lower Floridan Well Construction)	37.052	LPS0095	665,594	-
Total Florida Springs Grant			1,648,051	-
Resilient Florida Programs	37.098	23PLN63	171,053	-
Total Florida Springs Grants			1,819,104	-
Total Florida Department of Environmental Protection			1,854,104	-
<u>Florida Department of Commerce:</u>				
Economic Development Tax Refund, Credit and Grant Program	40.043	G0122	88,996	
Total Florida Department of Commerce			88,996	-
<u>Florida Housing Finance Corporation:</u>				
State Housing Initiatives Partnership (SHIP) Program	40.901	N/A	3,986,026	-
Total Florida Housing Finance Corporation			3,986,026	-
<u>Florida Department of Financial Services:</u>				
Fire Decontamination Equipment Grant Project	43.013	FM821	12,843	-
Total Florida Department of Financial Services			12,843	-
<u>Florida Department of State:</u>				
State Aid to Libraries	45.030	24-ST-29	100,466	-
Total Florida Department of State			100,466	-

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND
STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
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
Florida Department of Transportation:				
Florida Commission for the Transportation Disadvantaged Trip and Equipment Grant Program	55.002	G2J03	22,493	
Trip and Equipment Grant Program	55.002	G3026	8,298	-
Trip and Equipment Grant Program			30,791	-
Aviation Grant Program	55.004	G2E07	31,843	
Aviation Grant Program	55.004	G2E08	4,558	
Aviation Grant Program	55.004	G2V35	39,980	-
Total Aviation Grants Program			76,381	-
Florida Shared Use Non-Motorized (SUN) Trail Network Program	55.038	G2X44	1,566	
Local Transportation Projects	55.039	G2F85	111,037	
Total Florida Department of Transportation			219,775	-
Florida Department of Children and Families:				
Homeless Grants-In-Aid	60.021	PPZ61	47,670	47,670
Homeless Grants-In-Aid	60.021	PPZ61	175,906	-
Homeless Grants-In-Aid	60.021	PPZ61	273,556	273,556
Homeless Grants-In-Aid	60.021	PPZ61	249,211	249,211
Total Homeless Grants-In-Aid			746,343	570,437
Total Florida Department of Children and Families			746,343	570,437
Florida Department of Law Enforcement:				
State Assisatnce for Fentanyl Eradication (SAFE)	71.122	2023-SAFA-SF-026	187,984	-
Total Florida Department of Law Enforcement:			187,984	-
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			\$ 7,776,700	\$ 570,437
TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE			\$ 41,764,624	\$ 7,971,906

Notes:

(1) Marion County received the following Local Government Water Supply Funding Assistance from WRWSA in FY24:

23-24 Local Government Water Supply Funding	16,042	\$ 9,160
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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, 2024
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 and Major Projects:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Type of Auditor’s Report Issued on Compliance for Major Programs and Major Projects	Unmodified
Any audit findings disclosed that are required to be reported in accordance with CFR 200.516(a), or Chapter 10.557, <i>Rules of the Auditor General</i> ?	No

Identification of Major Programs and Major Projects:

Federal Programs

U.S. Department of Housing and Urban Development: Home Investment Partnerships Program	Assistance Listing No. 14.239
U.S. Department of Treasury: COVID-19 Coronavirus State and Local Fiscal Recovery Funds	Assistance Listing No. 21.027

State Projects

Florida Housing Finance Corporation: State Housing Initiatives Partnership (SHIP) Program	CSFA No. 40.901
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**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FEDERAL AWARD PROGRAMS AND STATE PROJECTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024
MARION COUNTY, FLORIDA**

SUMMARY OF AUDITOR'S RESULTS

Dollar Threshold Used to Distinguish Between Type A and Type B Programs – Federal Programs	\$1,019,638
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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

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, 2024, 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.

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

Our examination does not provide a legal determination on the 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, 2024.

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.

Purvis Gray

March 21, 2025
Ocala, Florida

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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, 2024. 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.

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

Our examination does not provide a legal determination on the 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, 2024.

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.

Purvis Gray

March 21, 2025
Ocala, Florida

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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, 2024, and have issued our report thereon dated March 21, 2025.

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 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 21, 2025, 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.

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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.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., *Rules of the Auditor General*, the County confirms that a Property Assessed Clean Energy (PACE) program, authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, operated within the County’s geographical boundaries during the fiscal year under audit.

As required by Sections 10.554(1)(i)6.b. and 10.554(1)(i)6.c., *Rules of the Auditor General*, the following are the program administrators and their contact information:

Program Administrator	Address/Contact	Third-Party Administrators and Contact
Florida Green Finance Authority	2501A Burns Rd., Palm Beach Gardens, Florida 33410 Phone: 561-630-4922 Attn: Todd Wodraska, Manager and Secretary	Petros Pace Finance, LLC (Commercial) 300 Colorado St., Ste 2000, Austin, Texas 78701 Attn: Tommie Deavenport, COO Phone: 512-599-9037 Renew Financial Group LLC (Residential) 555 12th St., Ste 1650, Oakland, California 94607 Attn: David Crichton, COO Phone: 844-736-3934
Green Corridor PACE District	5385 North Nob Hill Rd., Sunrise, Florida 33351 Phone: 786-271-9208	Ygrene Energy Fund 6303 Blue Lagoon Dr., Ste 400, Miami, Florida 33126 Phone: 866-634-1358 Willdan Financial Services 2401 E Katella Ave., Ste 300, Anaheim, California 92806 Phone: 866-807-6864

The Honorable Board of the County Commissioners
 Marion County, Florida
 Ocala, Florida

MANAGEMENT LETTER

Program Administrator	Address/Contact	Third-Party Administrators and Contact
Florida PACE Funding Agency	6650 Professional Parkway, Suite 102, Sarasota, Florida 34240	Residential Third-Party Administrators: FortiFi - www.Fortifi.com , Phone: 858-345-2000 Home Run - www.homerunfinancing.com , Phone: 800-231-6991 Commercial Third-Party Administrators: Bayview - www.bayviewpace.com , Phone: 844-518-2343 NorthBridge (active until July 2024) - www.northbridgeops.com , Phone: 212-946-6897
Florida Development Finance Corporation	Contacts: Ryan Bartkus, Sr. Director, Phone: 407-712-6353, Email: rbartkus@fdcbonds.com Ahisha Rodriguez, Programs Manager, Phone: 407-712-6352, Email: arodriguez@fdcbonds.com	Allectrify Colin Bishopp, CEO, Phone: 202-550-7570, Email: colin@allectrify.com Fran Faulknor, Chief Investment Officer, Phone: 240-393-5569, Email: fran@allectrify.com Aaron Jordan, Director of Portfolio Management and Compliance, Phone: 202-550-7570, Email: aaron@allectrify.com Bayview PACE Victoria DaSilva, Investment Associate, Email: victoriadasilva@bayview.com Danny Roberts, Assistant Vice President, Phone: 844-518-2343, Email: dannyroberts@bayview.com Joseph Zanzuri, CRE Analyst, Phone: 844-518-2343; Email: josephzanzuri@bayview.com Anne Hill, Senior Vice President; Phone: 844-518-2343 Email: annehill@bayview.com Ebee Management Group Teresa Smith, Strategic Growth & Development, Phone: 419-340-0420, Email: tsmith@ebeeco.com Enhanced Capital Ian McCulley, Email: imcculley@enhancedcapital.com FBRT Green Capital, LLC Lain Gutierrez, Managing Director, Phone: 212-588-1420, Email: lgutierrez@benefitstreetpartners.com

The Honorable Board of the County Commissioners
 Marion County, Florida
 Ocala, Florida

MANAGEMENT LETTER

Program Administrator	Address/Contact	Third-Party Administrators and Contact
		<p>Forbright Bank Martin Gitlin, Attorney, Phone: 203-557-3894, Email: martin@cleanenergycounsel.com Omayra Rodriguez, Director of Compliance & Process, Phone: 301-299-8810, Email: orodriguez@forbrightbank.com</p> <p>Imperial Ridge Joel Poppert, Managing Director, Phone: 303-390-1655, Email: jpoppert@imperialridgecap.com Kevin Morse, Managing Director, Phone: 303-390-1655, Email: kmorse@imperialridgecap.com</p> <p>Lord Capital LLC Stephen Ceurvorst, Phone: 212-400-7150, Email: sceurvorst@lordcap.com Joseph Lau, President, Phone: 212-400-7150, Email: jlau@lordcap.com Jessica Collins, Phone: 212-400-7150, Email: jcollins@lordcap.com</p> <p>Nuveen Green Capital Robert Dimatteo, Phone: 917-968-0948, Email: robert.dimatteo@nuveen.com Alicia Helgans, Manager, C-PACE Asset Management, Phone: 203-875-9501, Email: alicia.helgans@nuveen.com</p> <p>PACE Equity Shay Harold, Phone: 407-227-4275, Email: sharold@pace-equity.com Beau Engman, Founder & President, Phone: 414-301-2328, Email: beau@pace-equity.com Kevin Moyer, Chief Investment Officer, Phone: 567-686-7636, Email: kmoyer@pace-equity.com</p>

The Honorable Board of the County Commissioners
 Marion County, Florida
 Ocala, Florida

MANAGEMENT LETTER

Program Administrator	Address/Contact	Third-Party Administrators and Contact
		<p>Ryan Van Spankeren, Director of Transaction Management, Phone: 855-378-0858, Email: ryanvs@pace-equity.com</p> <p>Ethan L. Elser, Sr., Executive Vice President, Phone: 414-446-3645; Email: ethan@pace-equity.com</p> <p>Aysha Cox, Transaction Analyst, Phone: 855-378-0858; Email: acox@pace-equity.com</p> <p>Pam Haack, Director Asset Management, Phone: 855-378-0858; Email: phaac@pace-equity.com</p> <p>PACE Loan Group</p> <p>Rafi Golberstein, Chief Executive Officer, Phone: 612-355-2606, Email: rafi@paceloangroup.com</p> <p>Matthew McCormack, Junior Originator/Analyst, Phone: 612-355-2630, Email: matthew@paceloangroup.com</p> <p>Angela Ledding, Managing Director, Phone: 218-966-8418; Email: angela@paceloangroup.com</p> <p>Kris Jones; Vice President Originations, Phone: 619-723-1778; Email: kris@paceloangroup.com</p> <p>Bali Kumar, Chief Operating Officer, Phone: 612-355-2990; Email: bali@paceloangroup.com</p> <p>Peachtree Group</p> <p>Robert Loeb, Phone: 770-299-2516, Email: rloeb@stonehillsc.com</p> <p>Allison Neary, Phone: 470-298-3715, Email: aneary@stonehillsc.com</p> <p>Jared Schlosser, Senior Vice President, Phone: 678-823-9313; Email: jschlosser@stonehillsc.com</p> <p>Lexi Glunn, PACE Investment Analyst, Phone: 678-823-9313; Email: lglunn@stonehillsc.com</p>

The Honorable Board of the County Commissioners
 Marion County, Florida
 Ocala, Florida

MANAGEMENT LETTER

Program Administrator	Address/Contact	Third-Party Administrators and Contact
		<p>Petros PACE Finance John Gamm, Vice President - Legal, Phone: 512-599-9027, Email: john@petrospartners.com Andy Meyer, Senior Vice President, Phone: 636-577-0378, Email: andy@petrospartners.com Tasha Hernandez, Transaction Manager, Phone: 512-256-9771; Email: tasha@petrospartners.com Justin White, Vice President – Transactions, Phone: 512-599-9047; Email: justin@petrospartners.com</p> <p>Poppy Bank Andrew Fuller, Phone: 888-636-9994, Email: afuller@poppy.bank</p> <p>Rockwood Todd Velnosky, Principal, Phone: 314-380-5999, Email: tvelnosky@rockwoodam.com</p> <p>Sustainable Equity, LLC Byron DeLear, Phone: 314-445-7911, Email: byron@sustainableequity.org Abraham Rezez, Email: abraham@sustainableequity.org</p> <p>Twain Financial Partners Ammie Minton, Assistant Director of Asset Management, Phone: 314-300-4202, Email: ammie.minton@twainfinancial.com Jela Dilber, Director of Asset Management, Managing Director, Phone: 314-300-4183, Email: jela.dilber@twainfinancial.com</p>

Special District Component Units

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

The Honorable Board of the County Commissioners
Marion County, Florida
Ocala, Florida

MANAGEMENT LETTER

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, *Rules of the Auditor General*, the Marion County Community Redevelopment Agency and Rainbow Lakes Estates Municipal Service District, reported the required information in their separately issued financial statements.

The specific required information for the Housing Finance Authority of Marion County, Florida is:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 1 employee.
- b. The total number of independent contractors to whom non-employee compensation was paid in the last month of the district's fiscal year as 16.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$46,290.
- d. All compensation earned by or awarded to non-employee independent contractors, whether paid or accrued, regardless of contingency as \$285,950.
- e. Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as \$0.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before beginning on the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$0.

Additional Matters

Section 10.554(1)(i)(3), *Rules of the Auditor General*, requires us to communicate non-compliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred, or is likely to have occurred, that has 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.

Purvis Gray

March 21, 2025
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

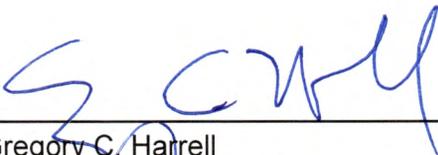
POST OFFICE BOX 1030
OCALA, FLORIDA 34478-1030
TELEPHONE (352) 671-5604
WWW.MARIONCOUNTYCLERK.ORG

IMPACT FEE AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Gregory C. Harrell, who being duly sworn, deposes and says on oath that:

1. I am the Chief Financial Officer of Marion County, Florida, which is a local government entity of the State of Florida;
2. Marion County, Florida impact fee ordinances have been codified as *Chapter 10, Article XI, Marion County Code*; and
3. To the best of my knowledge, Marion County, Florida has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.



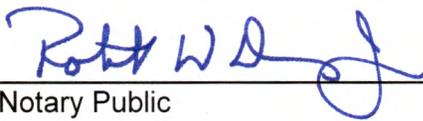
 Gregory C. Harrell
 Marion County Clerk of Court and Comptroller

STATE OF FLORIDA
COUNTY OF MARION

SWORN TO (OR AFFIRMED) AND SUBSCRIBED before me by means of physical presence or online notarization on this 7TH day of FEBRUARY, 2025.



ROBERT W. DAVIS, JR.
Commission # HH 306511
Expires December 16, 2026



 Notary Public

Personally Known OR Produced Identification

Type of Identification Produced _____



**Marion
County**
FLORIDA
**OFFICE OF THE
COUNTY ENGINEER**



Gregory C. Harrell

Here to Serve and Protect the Public Trust

Photo Credits:

- Marion County Fire Rescue
- Marion County Parks & Recreation
- Marion County Public Relations
- Ocala/Marion County Visitors and Convention Bureau
- Ocala Metro Chamber & Economic Partnership