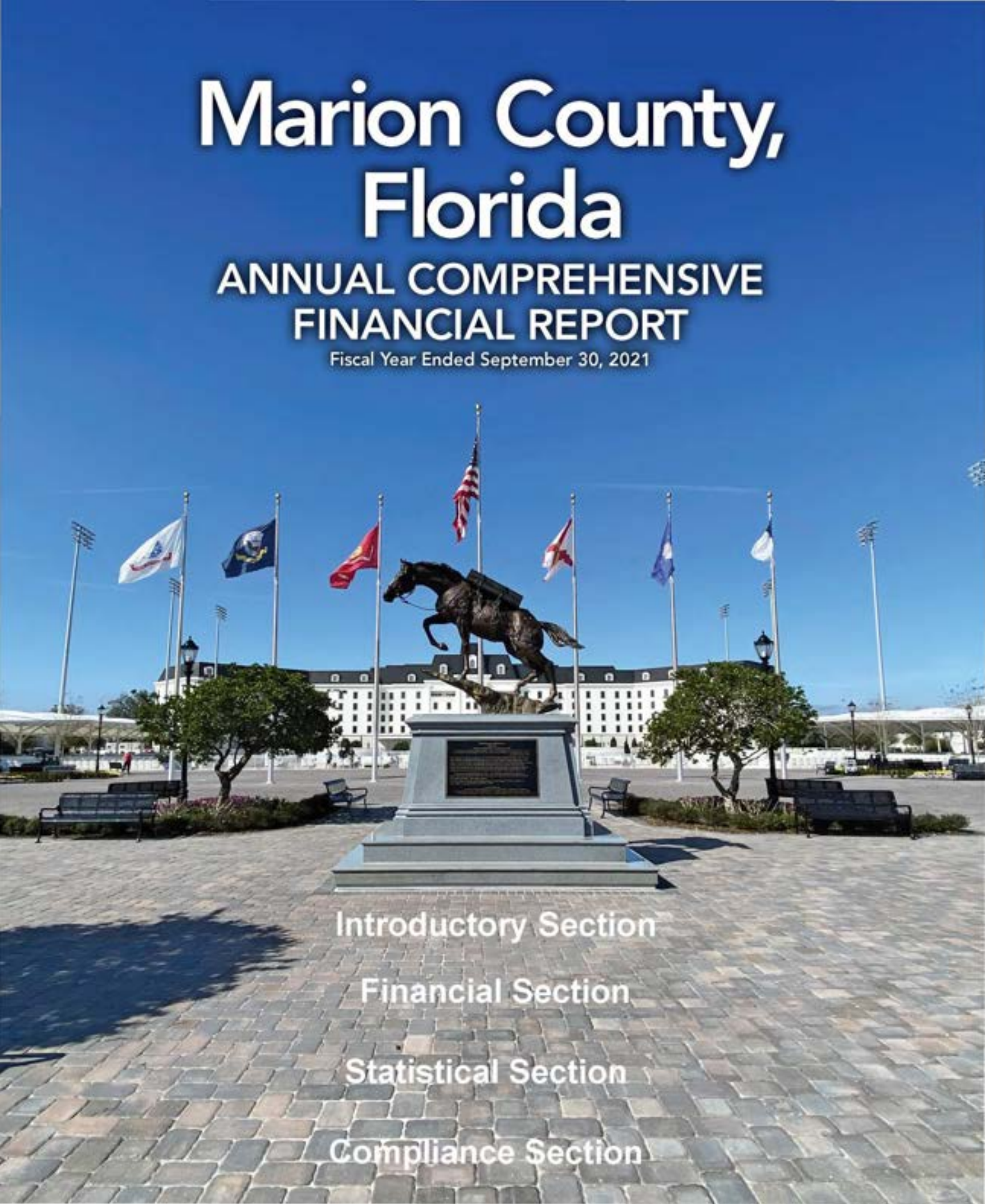


# Marion County, Florida

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended September 30, 2021



Introductory Section

Financial Section

Statistical Section

Compliance Section

**MARION COUNTY, FLORIDA**

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**

**For the Fiscal Year Ended  
September 30, 2021**

*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, 2020

*Christopher P. Morill*

Executive Director/CEO

**MARION COUNTY, FLORIDA  
COUNTY OFFICIALS**

**BOARD OF COUNTY COMMISSIONERS**

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

**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, 2021**

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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](http://WWW.MARIONCOUNTYCLERK.ORG)

March 14, 2022

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, 2021.

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, 2021, 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, 2021, 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 2020-2021, the Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector each operated their respective offices as budget officers with funding provided by the BCC in the form of operating subsidies. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area, and for the subsequent remittance of such collections to the BCC. The Clerk of Court and Comptroller operates as a budget officer, a fee officer, and receives State funding for the courts (Fee officers are authorized to retain revenues generated within their offices for the purpose of defraying the costs of operation). As Clerk to the BCC, the duties of the Clerk of Court and Comptroller, as set forth in the Florida Constitution, include those of county auditor, accountant and custodian of county funds.

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

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

### **Factors Affecting Financial Condition**

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

### **Local Economy**

The Ocala Metro economy continues to demonstrate very strong fundamentals. The local unemployment rate at the end of the year was only 4.0%. The Ocala Metro has consistently led the state in the growth of manufacturing jobs throughout the year with a manufacturing workforce of nearly 11,000. Logistics, construction, hospitality, healthcare, and services all

reported strong growth throughout the year. More importantly, the Ocala Metro is recording job growth while at the same time seeing wages report healthy gains.

One of the most significant changes in the local business community has been the planned investment by nearly a dozen companies in the area for industrial spec development projects that will add north of 7 million sq. ft. to the local market over the next 18 months. The investment in these facilities represents a capital investment of more than \$700 million.

Several new companies opened facilities or had new facilities under construction in 2021. Optimum RV announced in the summer they were locating their new corporate headquarters in a recently acquired office building in Southeast Ocala. This new facility allowed them to add more than 50 high-wage jobs with opportunity for more growth in the future. Cardinal LG, which already operates two manufacturing facilities and a regional office locally, opened a new Technology Center to support R&D in the laminated glass industry. This new facility is located in the Meadowbrook Industrial Park and is just down the street from the new 200,000 sq. ft. warehouse for Signature Brands.

While Ocala has long been known as a manufacturing hub, a new industry recently discovered the value of manufacturing and distributing here. Three cultivation and processing facilities (considered biopharmaceutical by the industrial rating services) are under construction for the medical cannabis industry. Over the next few years, these facilities for GTI and Green Ops will employ more than 350 people at wages well above the community average. Additionally, other companies are looking at the market in this segment with at least one more anticipated in early 2022.

The growth of Ocala as a regional healthcare hub continues to accelerate. Continued investments and expansions by AdventHealth Ocala, Ocala Regional Medical Center, and West Marion Community Hospital have added beds, new service lines, and increased access to care throughout the community, all while continuing to provide amazing care through the pandemic. ORMC is adding a floor to finish its critical care tower while West Marion has begun work on a third tower with plans for an inpatient rehab and more beds. AdventHealth continues to expand services, especially with its refurbished and expanded NICU and its new, free-standing ER in Belleview. At the end of year, the Ocala City Council rezoned approximately 30 acres near US 27 and I-75 for a new hospital—the area's fourth—being built by UF Health.

A major economic highlight is the opening of the new World Equestrian Center. This incredible complex had its soft opening in December 2020 and rolled out hard into the year. Featuring five indoor arenas, 25 outdoor arenas, 2800+ permanent barn stalls, a beautiful 250-room luxury hotel, and 8 restaurants, WEC has become a destination for equestrians and non-equestrians alike. With more than 700 employees and an annual economic impact already well north of \$100 million, this complex has single-handedly reimagined the local tourism economy. Work had begun at the end of the year on Phase 2, which will bring 80,000 sq. ft of retail, more meeting space, and a 400-room hotel by mid-2024.

Finally, housing continues to be a major area of growth. The Ocala Metro has been a top five metro nationally in the increase of single family housing starts and in the increase in median housing price. As the area continues growth as one of the ten fastest growing metros in the nation, the demand for housing will only continue. The year ended with more than 1500

multi-family units through the permitting process with many having already begun construction. It is anticipated the market needs an additional 4500-5000 multi-family units just to meet current demand.

## **Long-Term Financial Planning**

The BCC has identified improvements to be made as part of its Capital Improvement Program (CIP) for fiscal years 2020-2021 through 2024-2025. The CIP includes capital improvements in the amount of \$93,316,461, of which \$20,304,460 is to be funded from the proceeds of a one-percent local option sales tax levied through public referendum and in effect for the calendar years of 2017 through 2020. The local option sales tax is expected to generate \$165,460,856 for Marion County over the four-year term and will provide funding for transportation infrastructure and capital for public safety purposes.

Planned CIP general capital improvements include Courtroom audio and video upgrades, Southeastern Livestock Pavilion auditorium audio visual upgrades, elevator rebuilds, continued enhancements to an Enterprise Resource Planning - Information System, and Marion County Sheriff Training Facility improvements. 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 2020-2021 through 2024-2025. The total projected cost of transportation improvements identified in the TIP is \$82,117,700, not including \$15,026,907 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.

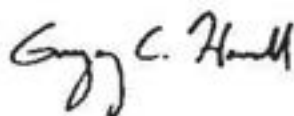
### **Awards and Acknowledgements**

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, 2020. This was the thirty-sixth consecutive year that the government has achieved this prestigious award (fiscal years ended 1985-2020). 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; Crippen & Co.; Milestone Professional Services, Inc.; and Vision PR & Marketing for their contributions to the design, preparation, and publication of this document. Finally, our thanks for the interest and support of the Board of County Commissioners in planning and conducting the fiscal operations of Marion County.

Respectfully submitted,



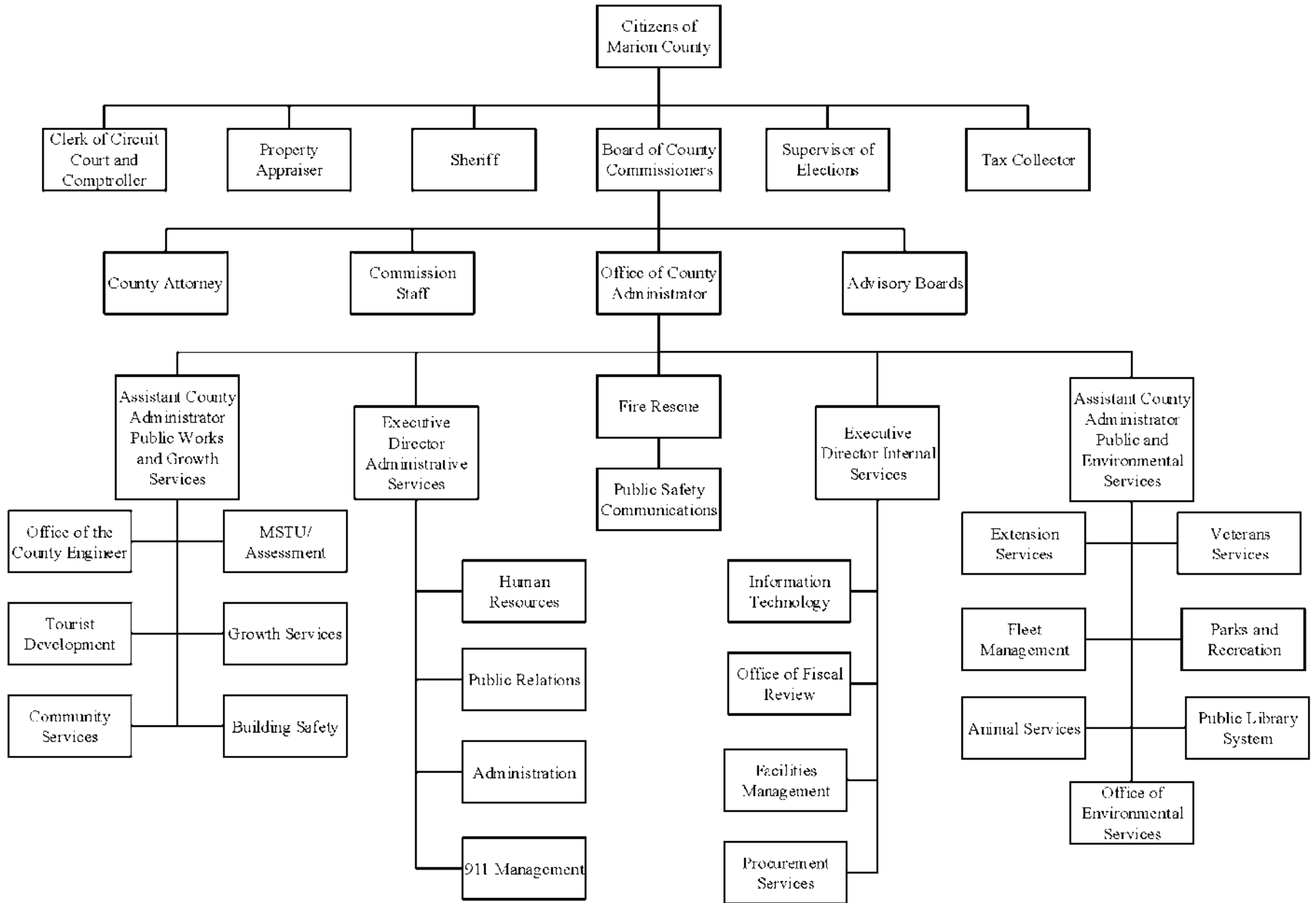
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Gregory C. Harrell  
Clerk of Court and Comptroller



---

Jennifer Cole, CGFO  
Finance Director





## FINANCIAL SECTION

This section contains the following subsections:

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

## INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners  
Marion County, Florida  
Ocala, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Marion County, Florida (Marion County) as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise Marion County's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

### CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Lakeland | Tampa  
purvisgray.com

Members of American and Florida Institutes of Certified Public Accountants  
An Independent Member of the BDO Alliance USA

## INDEPENDENT AUDITOR'S REPORT

### Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Marion County as of September 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### Other Matters

#### *Required Supplementary Information*

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

#### *Other Information*

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

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

Board of County Commissioners  
Marion County, Florida  
Ocala, Florida

## INDEPENDENT AUDITOR'S REPORT

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

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 14, 2022, on our consideration of Marion County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Marion County's internal control over financial reporting and compliance.



March 14, 2022  
Ocala, Florida

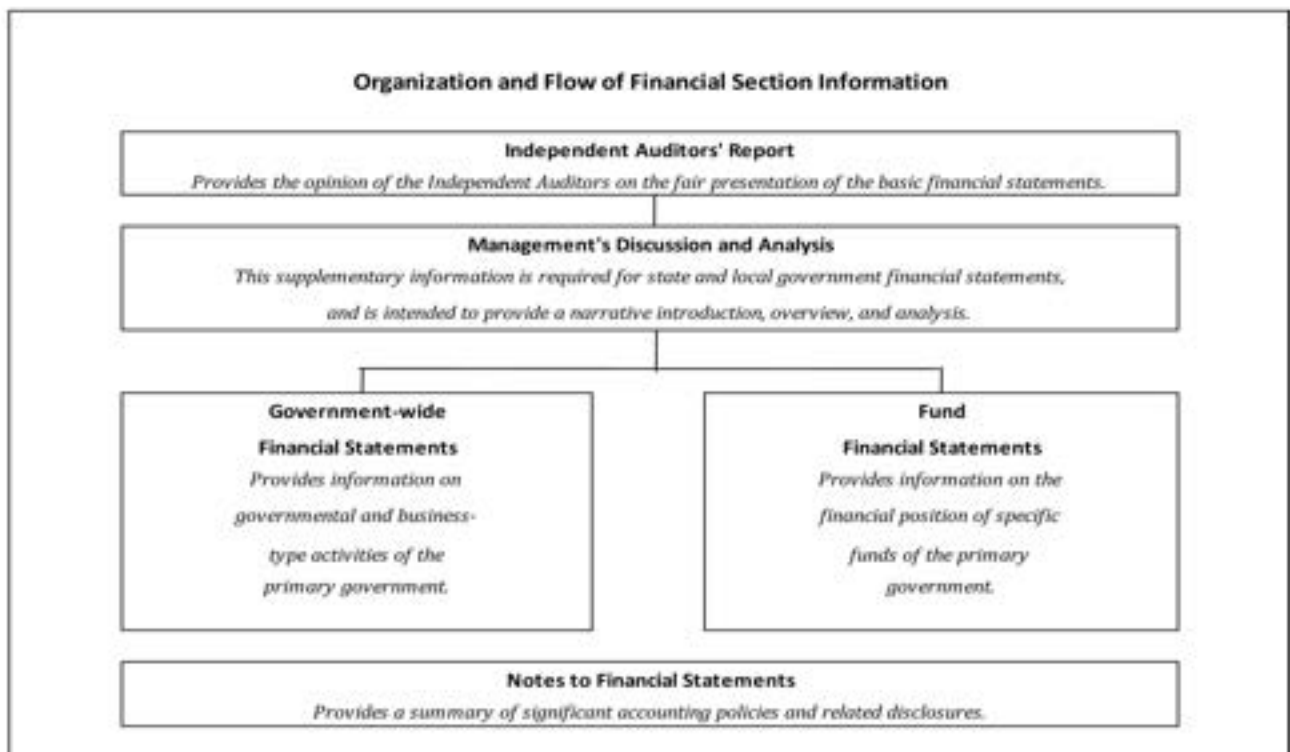
This Management's Discussion and Analysis ("MD&A") presents an overview of the financial activities of Marion County, Florida (the "County") for the fiscal year ended September 30, 2021. Please read it in conjunction with the Letter of Transmittal and the County's financial statements.

## 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 2021 by \$1,712,763,267 (net position). Of this amount, \$(39,933,911) is deficit unrestricted net position.
- The County's total net position increased by \$106,248,353 for current year activities. Of this increase, \$82,415,997 was attributed to governmental activities and \$23,832,356 to business-type activities.
- At September 30, 2021, the County's governmental funds reported combined ending fund balances of \$337,700,050, an increase of \$87,662,162 in comparison with the prior year.
- At September 30, 2021, unassigned fund balance for the General Fund was \$35,390,147 or 13.1% 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 2021. All changes in net position are reported as soon as the underlying event, giving rise to the change, occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

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

### **Fund financial statements**

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

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

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

The County maintains dozens of individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the General Fund, County Transportation Maintenance, MSTU for Law Enforcement, Silver Springs CRA Trust Fund, Fire Rescue & EMS Fund, 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 \$1,712,763,267 at the close of the fiscal year ended September 30, 2021.

**MARION COUNTY, FLORIDA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued**  
 September 30, 2021

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 (87.0%) 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 \$261,992,708 for debt service, capital projects, law enforcement, fire & rescue, resource conservation, transportation and other purposes. The remaining balance of \$(39,933,911) is *unrestricted net position*.

<b>Marion County, Florida</b>						
<b>Net Position</b>						
	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 438,369,440	\$ 341,791,949	\$ 142,694,552	\$ 134,844,643	\$ 581,063,992	\$ 476,636,592
Capital assets (net)	1,421,695,087	1,424,683,308	180,568,637	154,678,622	1,602,263,724	1,579,361,930
Total Assets	<u>1,860,064,527</u>	<u>1,766,475,257</u>	<u>323,263,189</u>	<u>289,523,265</u>	<u>2,183,327,716</u>	<u>2,055,998,522</u>
Deferred outflows of resources	67,505,316	106,141,893	4,145,987	4,865,667	71,651,303	111,007,560
Total Deferred Outflows	<u>67,505,316</u>	<u>106,141,893</u>	<u>4,145,987</u>	<u>4,865,667</u>	<u>71,651,303</u>	<u>111,007,560</u>
Current and other liabilities	70,669,029	42,771,965	7,261,556	6,415,195	77,930,585	49,187,160
Long-term liabilities	183,065,268	395,737,778	109,950,320	106,109,323	293,015,588	501,847,101
Total Liabilities	<u>253,734,297</u>	<u>438,509,743</u>	<u>117,211,876</u>	<u>112,524,518</u>	<u>370,946,173</u>	<u>551,034,261</u>
Deferred inflows of resources	166,452,104	9,139,962	4,817,475	316,945	171,269,579	9,456,907
Total Deferred Inflows	<u>166,452,104</u>	<u>9,139,962</u>	<u>4,817,475</u>	<u>316,945</u>	<u>171,269,579</u>	<u>9,456,907</u>
Net Position:						
Net Investment in						
Capital Assets	1,381,483,048	1,380,314,616	109,221,422	87,738,136	1,490,704,470	1,468,052,752
Restricted	260,529,971	207,390,748	1,462,737	6,494,009	261,992,708	213,884,757
Unrestricted	(134,629,577)	(162,737,919)	94,695,666	87,315,324	(39,933,911)	(75,422,595)
Total Net Position	<u>\$ 1,507,383,442</u>	<u>\$ 1,424,967,445</u>	<u>\$ 205,379,825</u>	<u>\$ 181,547,469</u>	<u>\$ 1,712,763,267</u>	<u>\$ 1,606,514,914</u>

There was a net increase of \$23,832,356 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 \$82,415,997 from current year activities.

Current and other assets increased by \$96,577,491 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 year.

Deferred outflows of resources decreased by \$(39,356,257) and deferred inflows of resources increased by \$161,812,672 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, 2021

**Marion County, Florida**  
**Changes in Net Position**

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$ 108,523,763	\$ 101,601,644	\$ 43,831,717	\$ 41,169,539	\$ 152,355,480	\$ 142,771,183
Operating Grants and Contributions	53,643,685	45,309,258	1,087,129	1,420,862	54,730,814	46,730,120
Capital Grants and Contributions	17,413,189	16,664,827	23,991,419	16,284,064	41,404,608	32,948,891
General Revenues:						
Property Taxes	156,778,555	145,494,422	-	-	156,778,555	145,494,422
Other Taxes	116,943,652	100,812,124	-	-	116,943,652	100,812,124
Other	14,813,209	17,261,664	3,479,292	4,883,582	18,292,501	22,145,246
<b>Total Revenues</b>	<b>468,116,053</b>	<b>427,143,939</b>	<b>72,389,557</b>	<b>63,758,047</b>	<b>540,505,610</b>	<b>490,901,986</b>
<b>EXPENSES</b>						
General Government	82,886,030	56,898,410	-	-	82,886,030	56,898,410
Public Safety	200,266,032	224,656,435	-	-	200,266,032	224,656,435
Physical Environment	3,120,595	5,870,948	-	-	3,120,595	5,870,948
Transportation	30,074,510	47,470,597	-	-	30,074,510	47,470,597
Economic Environment	5,592,458	5,897,267	-	-	5,592,458	5,897,267
Human Services	28,086,040	18,969,485	-	-	28,086,040	18,969,485
Culture/Recreation	18,638,401	14,333,591	-	-	18,638,401	14,333,591
Court-Related	15,876,781	13,218,124	-	-	15,876,781	13,218,124
Interest on Long-term Debt	1,161,416	1,501,366	-	-	1,161,416	1,501,366
Solid Waste	-	-	19,632,592	15,380,327	19,632,592	15,380,327
Water and Wastewater	-	-	28,922,402	27,441,498	28,922,402	27,441,498
<b>Total Expenses</b>	<b>385,702,263</b>	<b>388,816,223</b>	<b>48,554,994</b>	<b>42,821,825</b>	<b>434,257,257</b>	<b>431,638,048</b>
Excess (Deficiency) Before Transfers	82,413,790	38,327,716	23,834,563	20,936,222	106,248,353	59,263,938
Transfers	2,207	21,647	(2,207)	(21,647)	-	-
Change in Net Position	82,415,997	38,349,363	23,832,356	20,914,575	106,248,353	59,263,938
Beginning Net Position	1,424,967,445	1,386,618,082	181,547,469	160,632,894	1,606,514,914	1,547,250,976
Ending Net Position	\$ 1,507,383,442	\$ 1,424,967,445	\$ 205,379,825	\$ 181,547,469	\$ 1,712,763,267	\$ 1,606,514,914

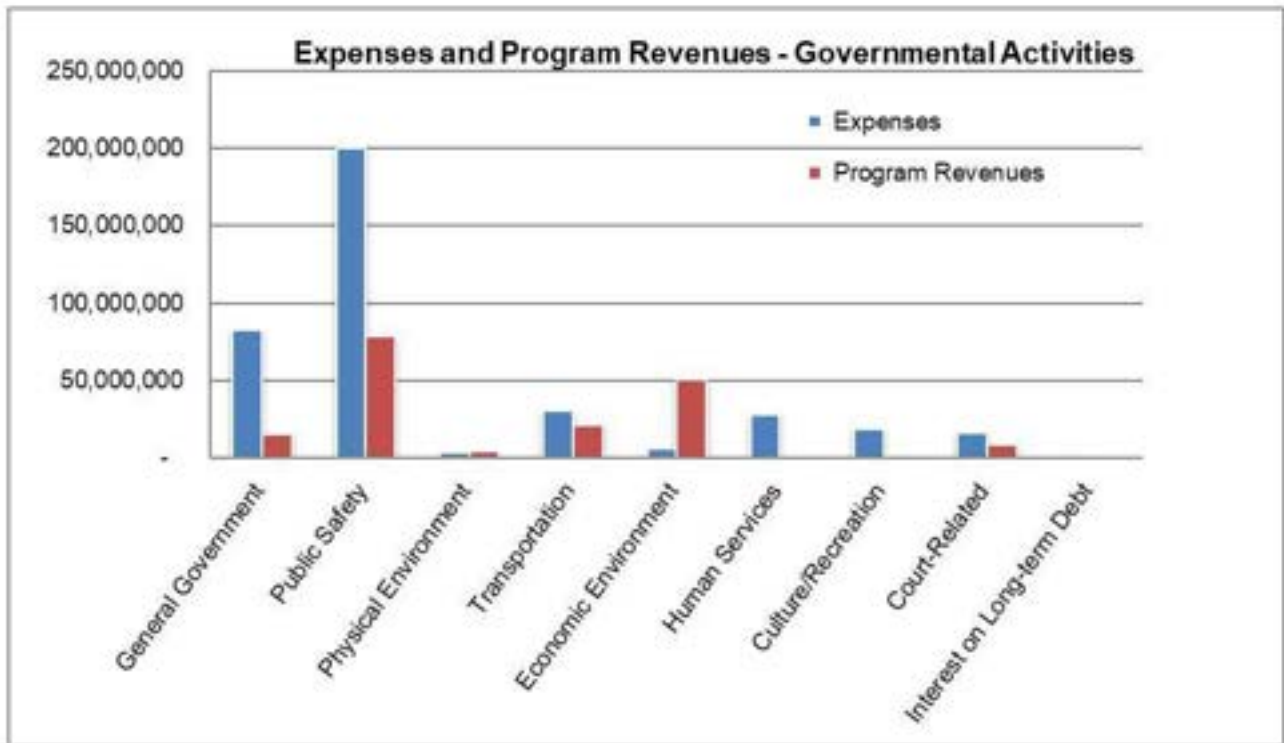
**Governmental activities**

Governmental activities increased the County's net position by \$82,415,997. Total revenues increased from the prior year by \$41.0 million, including an increase of \$11.3 million in property tax revenues from increasing property values, an increase of \$8.3 million in operating grants for CARES Act funding, and an increase in charges for services of \$6.9 million for additional services used by our citizens and businesses. Total expenses decreased \$(3.1) million from the prior year. General government increased by \$26.0 million and human services increased by \$9.1 million primarily due to provision of additional Covid-related assistance programs. These increases were offset by decreases in public safety of \$(24.4) million and transportation of \$(17.4) million mostly from significant pension expense reductions related to changes in the net pension liability.

**MARION COUNTY, FLORIDA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued**  
 September 30, 2021

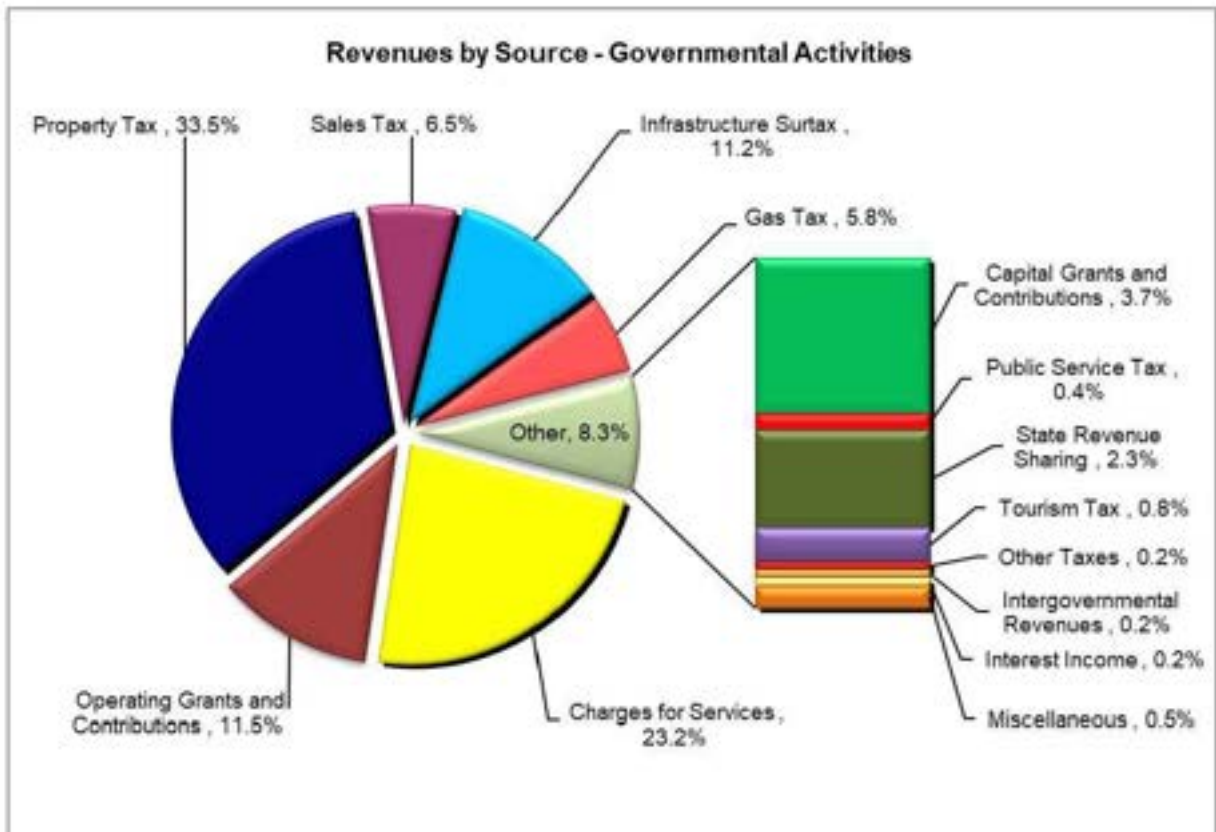
**Expenses and Program Revenues – Governmental Activities**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>% of Total</b>	<b>Program Revenues</b>	<b>% of Total</b>	<b>Net (Expense) Revenue</b>
General Government	\$ 82,886,030	21.6 %	\$ 15,047,745	8.4 %	\$ (67,838,285)
Public Safety	200,266,032	51.9 %	78,181,705	43.5 %	(122,084,327)
Physical Environment	3,120,595	0.8 %	4,268,173	2.4 %	1,147,578
Transportation	30,074,510	7.8 %	20,641,645	11.5 %	(9,432,865)
Economic Environment	5,592,458	1.4 %	50,939,921	28.4 %	45,347,463
Human Services	28,086,040	7.3 %	689,887	0.4 %	(27,396,153)
Culture/Recreation	18,638,401	4.8 %	1,288,218	0.7 %	(17,350,183)
Court-Related	15,876,781	4.1 %	8,523,343	4.7 %	(7,353,438)
Interest on Long-term Debt	1,161,416	0.3 %	-	0.0 %	(1,161,416)
	<b>\$ 385,702,263</b>	<b>100.0 %</b>	<b>\$ 179,580,637</b>	<b>100.0 %</b>	<b>\$ (206,121,626)</b>



Revenues by Source – Governmental Activities

Description	Revenues	% of Total
Charges for Services	\$ 108,523,763	23.2 %
Operating Grants and Contributions	53,643,685	11.5 %
Capital Grants and Contributions	17,413,189	3.7 %
Property Tax	156,778,555	33.5 %
Infrastructure Surtax	52,561,047	11.2 %
Sales Tax	30,613,208	6.5 %
Public Service Tax	2,074,101	0.4 %
Gas Tax	27,011,399	5.8 %
State Revenue Sharing	10,817,737	2.3 %
Tourist Development Tax	3,676,448	0.8 %
Other Taxes	1,007,449	0.2 %
Intergovernmental Revenues	866,371	0.2 %
Interest Income	938,282	0.2 %
Miscellaneous	2,190,819	0.5 %
	<u>\$ 468,116,053</u>	<u>100.0 %</u>

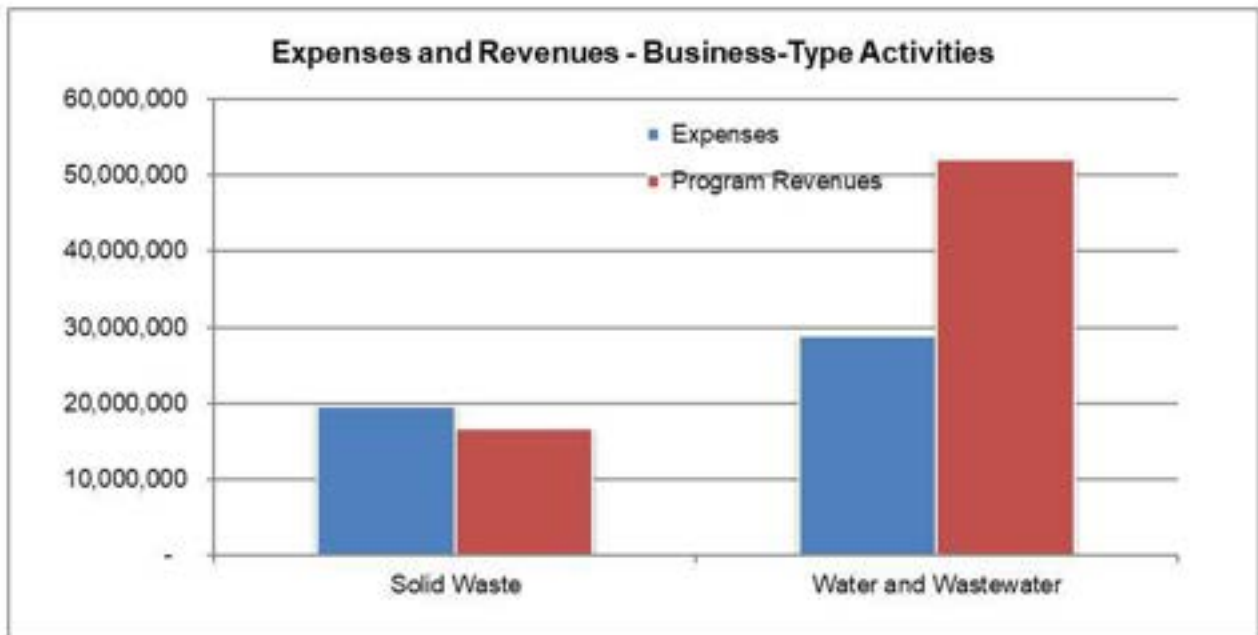


**Business-type activities**

Business-type activities increased the County's net position by \$23,832,356. Total revenues increased by \$8.6 million from the prior year mostly attributed to capital grants and contributions increase of \$7.7 million for increased connection fees due to additional development and capital grants received from outside agencies. Business-type expenses increased minimally from the prior year. The Utility Fund experienced operating income for the year, which appears to indicate that the County's current rates are sufficient to sustain the system at this time.

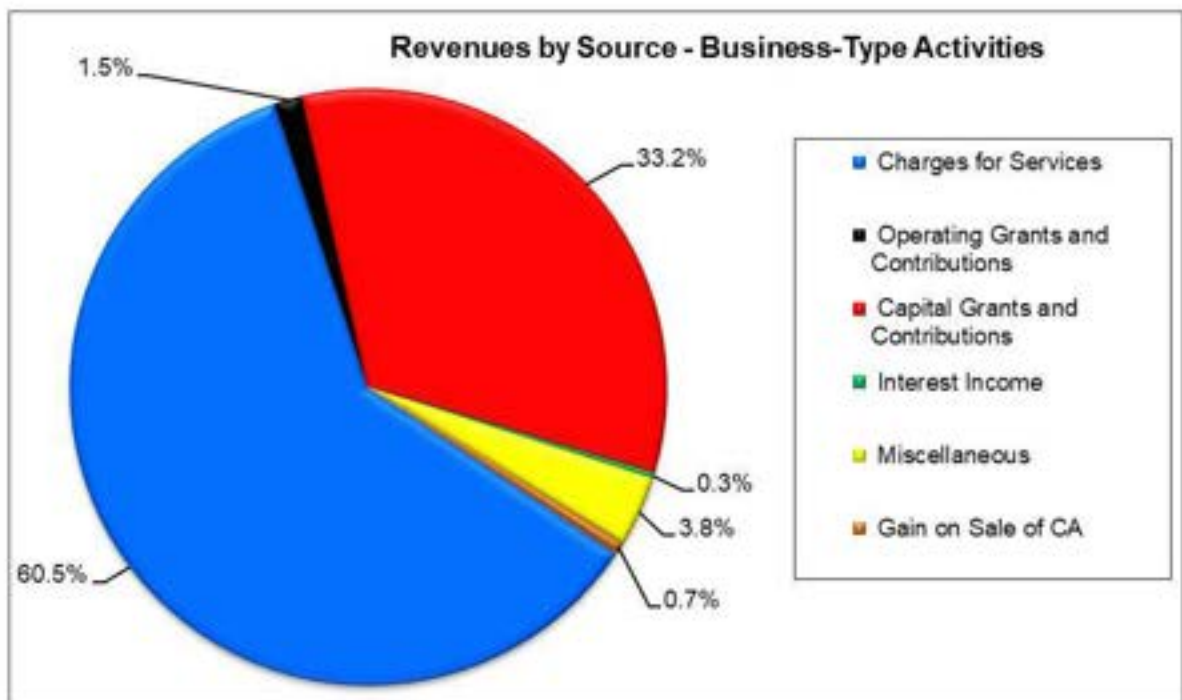
**Expenses and Program Revenues – Business-type Activities**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>% of Total</b>	<b>Program Revenues</b>	<b>% of Total</b>	<b>Net (Expense) Revenue</b>
Solid Waste	\$ 19,632,592	40.4 %	\$ 16,808,613	24.4 %	\$ (2,823,979)
Water and Wastewater	28,922,402	59.6 %	52,101,652	75.6 %	23,179,250
	<u>\$ 48,554,994</u>	<u>100.0 %</u>	<u>\$ 68,910,265</u>	<u>100.0 %</u>	<u>\$ 20,355,271</u>



Revenues by Source – Business-type Activities

Description	Revenues	% of Total
Charges for Services	\$ 43,831,717	60.5 %
Operating Grants and Contributions	1,087,129	1.5 %
Capital Grants and Contributions	23,991,419	33.2 %
Interest Income	233,327	0.3 %
Miscellaneous	2,724,703	3.8 %
Gain on Sale of Assets	521,262	0.7 %
	<u>\$ 72,389,557</u>	<u>100.0 %</u>



## 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 2021, the County's governmental funds reported combined ending fund balances of \$337,700,050, an increase of \$87,662,162 in comparison with the prior year. The County's General Fund *Unassigned fund balance* is \$35,390,147. 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 \$252,076,914, an increase of \$49.7 million from the prior year mostly from infrastructure surtax revenues restricted for use. Restricted fund balance includes amounts that can only be

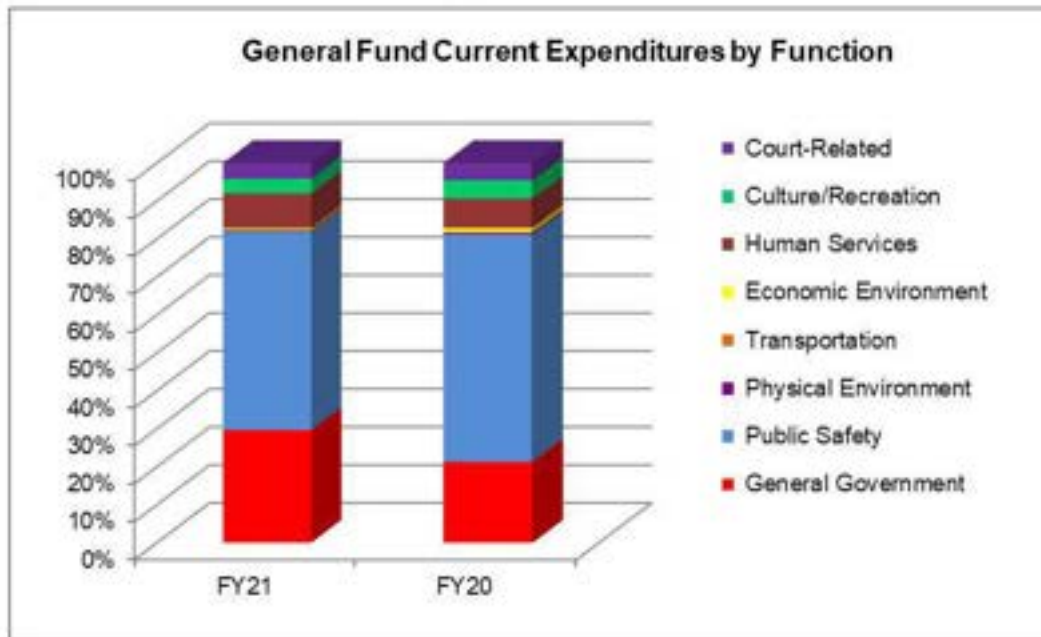
spent for specific purposes as stipulated by external resource providers either constitutionally or through enabling legislation such as the Florida Statutes, laws and regulations, or grantors.

The County's governmental funds reported *Committed fund balances* of \$3,915,182 and *Assigned fund balances* of \$39,210,615, which are available for spending in accordance with related ordinances or County policy. The remainder of fund balances is *Nonspendable* to indicate that it is not available for spending because it is not in spendable form: for inventories (\$2,941,942) and for prepaid items (\$4,165,250).

The General Fund is the chief operating fund of the County. At the end of fiscal year 2021, unassigned fund balance of the General Fund was \$35,390,147, while total fund balance reached \$76,190,352. 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 13.1% of the total General Fund expenditures, while total fund balance represents 28.2% of that same amount.

The increase in fund balance of the County's General Fund was \$35,712,810 during the current fiscal year. Charges for services increased by \$5.6 million from the prior year as a result of increased usage of services by County citizens; intergovernmental revenues increased by \$69.0 million for grant reimbursements, CARES Act funding, and state-collected revenues; and taxes increased by \$4.9 million from increased property values. Expenditures for public safety increased by \$12.4 million and general government increased by \$34.1 million from the prior year as a result of increased personnel costs for County safety initiatives and provision of COVID-19 prevention measures and citizen recovery programs.

The following graph displays the General Fund current expenditures by function for FY21 and FY20 (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 2021, ending fund balance totaled \$26,036,428, an increase of \$2,132,178 from the prior year. This is attributed to an increase in gas taxes collected in the fiscal year due to transportation returning to pre-COVID-19 lockdown periods.

The MSTU for Law Enforcement Fund provides funding in the form of ad valorem taxes for the Marion County Sheriff's Department. At the end of fiscal year 2021, restricted and assigned fund balance totaled \$9,268,208; this amount represents 16.2% of the fund's total expenditures and transfers out. The fund balance decreased minimally by \$(1,253,994) from the prior year as a result of additional costs to provide public safety services through the Sheriff's Department.

The Silver Springs CRA Trust Fund was established to account for the County's designated redevelopment program and restricted revenues to fund it. At the end of the fiscal year, restricted fund balance totaled \$208,107. The fund balance increased by \$36,403 from the prior year due to minimal operating expenditures.

The Fire, Rescue and EMS fund was established to promote the health, safety and welfare of the citizens of the County. At the end of the fiscal year, fund balance totaled \$14,189,206, an increase of \$3,901,336 from the prior fiscal year. This was mainly a result of a \$1.1 million increase in taxes revenues from the prior year. The revenues increase was due to increased property values and ad valorem rate increase from the prior year. Additionally, there was a capital lease issue of \$1.2 million in the current 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 \$92,753,620, an increase of \$34,289,785 from the prior fiscal year. This was the result of increased surtax revenues not spent in the period that will be used for future infrastructure projects.

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. The fund is new in FY21 and resulted in a \$71,568 ending fund balance from interest earned on advanced grant receipts.

**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	
	2021	2020
Solid Waste	\$ 58,622,877	\$ 60,836,633
Marion County Utility	36,072,789	26,478,691
Total	<u>\$ 94,695,666</u>	<u>\$ 87,315,324</u>

There was a decrease in unrestricted net position for the Solid Waste Fund of \$(2,213,756), and an increase in unrestricted net position for the Utility Fund of \$9,594,098. The Solid Waste Fund's total net position decreased by \$(2,130,561), while the Utility Fund's total net position increased by \$25,962,917 from the current year's activities. The Solid Waste Fund's decrease is primarily due to increased closure and postclosure care costs of \$3.0 million. The Utility Fund's increase in net position was the result of increased capital grants and contributions for system improvements of \$7.7 million.

**General Fund Budgetary Highlights**

The General Fund's original budget increased by \$18,447,649 to arrive at the final amended budget for expenditures and transfers out. The largest change was an increase to human services of \$13.8 million for COVID-19 related community assistance. The changes within functions are summarized in the table below.

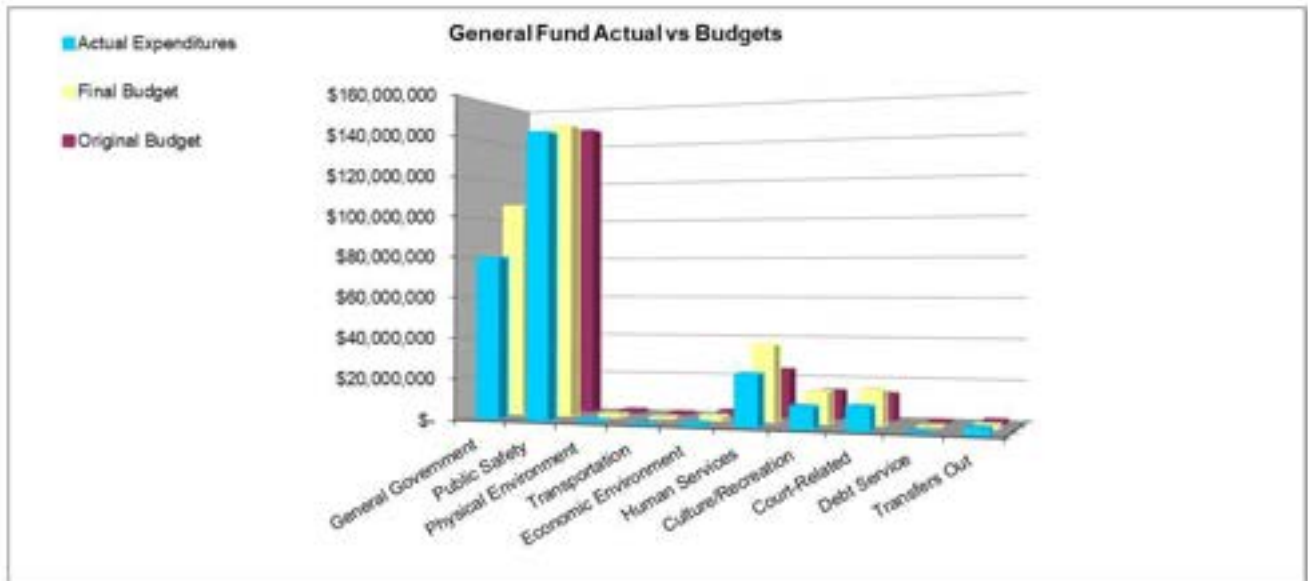
**MARION COUNTY, FLORIDA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS, Continued**  
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	<u>Original Budget</u>	<u>Final Budget</u>	<u>Change</u>
General Government	\$ 107,983,716	\$ 106,474,730	\$ (1,508,986)
Public Safety	146,872,374	146,884,261	11,887
Physical Environment	1,451,112	1,481,308	30,196
Transportation	879,121	879,121	-
Economic Environment	2,368,648	2,372,639	3,991
Human Services	23,776,212	37,541,595	13,765,383
Culture/Recreation	13,820,456	15,412,818	1,592,362
Court-Related	12,941,721	16,972,132	4,030,411
Debt Service	393,933	393,933	-
Transfers Out	1,535,170	2,057,575	522,405
	<u>\$ 312,022,463</u>	<u>\$ 330,470,112</u>	<u>\$ 18,447,649</u>

The General Fund underspent the final budget by \$56.9 million. The variances within functions are summarized in the table below.

	<u>Actual Expenditures</u>	<u>Final Budget</u>	<u>Variance</u>
General Government	\$ 79,935,810	\$ 106,474,730	\$ 26,538,920
Public Safety	141,025,889	146,884,261	5,858,372
Physical Environment	906,976	1,481,308	574,332
Transportation	394,439	879,121	484,682
Economic Environment	1,463,462	2,372,639	909,177
Human Services	24,877,492	37,541,595	12,664,103
Culture/Recreation	10,469,567	15,412,818	4,943,251
Court-Related	11,140,275	16,972,132	5,831,857
Debt Service	255,966	393,933	137,967
Transfers Out	3,145,826	2,057,575	(1,088,251)
	<u>\$ 273,615,702</u>	<u>\$ 330,470,112</u>	<u>\$ 56,854,410</u>

The largest differences between actual expenditures and the final budget resulted in general government of \$26.5 million due to unspent budgeted contingency. Overhead costs and fuel allocations in the amount of \$9.9 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, 2021 amounts to \$1,602,263,724 (net of accumulated depreciation and amortization). This investment in capital assets includes land, historical treasures, buildings, improvements other than buildings (including leasehold improvements), equipment, software, infrastructure, and construction in progress. The County's total investment in capital assets increased by \$22.9 million from the prior year.

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

- Infrastructure related to governmental activities increased by \$18.3 million from the prior year including \$1.2 million from construction in progress projects that closed out and were placed in service.
- System improvements related to business-type activities increased by \$20.9 million from the prior year.

#### Marion County, Florida Capital Assets, Net

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 439,320,269	\$ 435,278,765	\$ 8,778,168	\$ 8,778,168	\$ 448,098,437	\$ 444,056,933
Historical Treasures	266,238	266,238	-	-	266,238	266,238
Buildings	242,233,467	241,932,429	8,828,963	8,828,963	251,062,430	250,761,392
Improvements Other than Buildings	71,699,010	60,232,871	306,340,744	285,390,754	378,039,754	345,623,625
Equipment	160,312,781	152,414,833	16,044,349	15,883,528	176,357,130	168,298,361
Software	4,050,890	4,050,890	-	-	4,050,890	4,050,890
Infrastructure	1,372,674,904	1,354,374,862	-	-	1,372,674,904	1,354,374,862
Construction in Progress	4,091,055	13,425,780	34,212,211	15,676,300	38,303,266	29,102,080
Construction in Progress - Infrastructure	60,035,151	37,763,254	-	-	60,035,151	37,763,254
	<u>2,354,683,765</u>	<u>2,299,739,922</u>	<u>374,204,435</u>	<u>334,557,713</u>	<u>2,728,888,200</u>	<u>2,634,297,635</u>
Less: Accumulated Depreciation	<u>(932,988,678)</u>	<u>(875,056,614)</u>	<u>(193,635,798)</u>	<u>(179,879,091)</u>	<u>(1,126,624,476)</u>	<u>(1,054,935,705)</u>
Capital Assets, net	<u>\$ 1,421,695,087</u>	<u>\$ 1,424,683,308</u>	<u>\$ 180,568,637</u>	<u>\$ 154,678,622</u>	<u>\$ 1,602,263,724</u>	<u>\$ 1,579,361,930</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 2021, the County had total bonded debt outstanding of \$92,505,537. Of this amount, \$5,195,537 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 \$87,310,000 represents bonds secured solely by specified revenue sources (i.e., revenue bonds). Additionally, the County had notes from direct borrowings of \$20,666,568 at the end of fiscal year 2021.

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

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Bonds	31,675,000	34,760,000	55,635,000	48,015,000	87,310,000	82,775,000
Special Assessment Bonds	5,195,537	4,474,207	-	-	5,195,537	4,474,207
Notes from Direct Borrowings	1,696,192	688,956	18,970,376	18,657,545	20,666,568	19,346,501
	<u>\$ 38,566,729</u>	<u>\$ 39,923,163</u>	<u>\$ 74,605,376</u>	<u>\$ 66,672,545</u>	<u>\$ 113,172,105</u>	<u>\$ 106,595,708</u>

The County's outstanding bonded debt and notes from direct borrowings increased by \$6.6 million. This increase is attributed to the Utility Fund current year bond refunding offset by 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 2021 was 4.70% which was a minimal decrease from the prior year. The average adjusted rate for 2020 was 5.30%.
- The taxable assessed value increased 7.8% in the 2021 fiscal year.
- Population increased approximately 3.5% from the prior fiscal year to 381,176 at September 30, 2021.

During the current fiscal year, unassigned fund balance in the General Fund increased to \$35,390,147. The County has budgeted \$60,631,397 for spending in the 2022 fiscal year budget, which includes \$38,931,200 of assigned fund balance carried forward from 2021. The ad valorem tax rate for the General Fund remained the same as the prior year at 3.45% for the 2022 fiscal year budget.

Rates for the County's water and wastewater utilities remained unchanged in fiscal year 2021. There are no scheduled increases in rates for fiscal year 2022.

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, 2021

	Governmental Activities	Business-type Activities	Total	Component Units
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 89,952,211	\$ 46,756,778	\$ 136,708,989	\$ 309,389
Restricted Cash and Cash Equivalents	232,266,444	16,580,171	248,846,615	-
Investments	50,306,372	56,485,648	106,792,020	314,131
Restricted Investments	28,263,527	-	28,263,527	-
Accounts Receivable, Net	8,499,859	750,211	9,250,070	6,594
Accrued Interest Receivable	126,949	83,969	210,918	-
Special Assessments Receivable	3,967,467	-	3,967,467	-
Due from Other Governments	17,875,119	971,784	18,846,903	10,497
Internal Balances	4,300	(4,300)	-	-
Inventories	2,941,942	735,011	3,676,953	-
Prepaid Items	4,165,250	29,466	4,194,716	258,847
Other Assets	-	20,305,814	20,305,814	-
Capital Assets, Not Being Depreciated	503,712,713	42,990,379	546,703,092	-
Capital Assets, Being Depreciated, Amortized (Net)	917,982,374	137,578,258	1,055,560,632	3,797,144
<b>Total Assets</b>	<b>1,860,064,527</b>	<b>323,263,189</b>	<b>2,183,327,716</b>	<b>4,696,602</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Amount on Refunding	2,694,348	2,683,364	5,377,712	-
Deferred Outflows related to OPEB	1,359,557	37,477	1,397,034	-
Deferred Outflows related to Pensions	63,451,411	1,425,146	64,876,557	-
<b>Total Deferred Outflows of Resources</b>	<b>67,505,316</b>	<b>4,145,987</b>	<b>71,651,303</b>	<b>-</b>
<b>LIABILITIES</b>				
Accounts Payable	10,075,520	2,035,312	12,110,832	5,886
Contracts Payable	980,546	519,319	1,499,865	-
Accrued Liabilities	5,045,924	406,151	5,452,075	100,698
Accrued Interest Payable	293,945	360,976	654,921	-
Due to Other Governments	3,452,735	76,702	3,529,437	-
Due to Individuals	1,055,457	-	1,055,457	-
Deposits	1,012,252	880,492	1,892,744	27,143
Unearned Revenue	48,752,650	2,982,604	51,735,254	494
Noncurrent Liabilities:				
Due Within One Year	11,692,009	6,899,719	18,591,728	-
Due in More Than One Year	171,373,259	103,050,601	274,423,860	-
<b>Total Liabilities</b>	<b>253,734,297</b>	<b>117,211,876</b>	<b>370,946,173</b>	<b>134,221</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Inflows related to OPEB	4,285,806	165,467	4,451,273	-
Deferred Inflows related to Pensions	162,166,298	4,652,008	166,818,306	-
<b>Total Deferred Inflows of Resources</b>	<b>166,452,104</b>	<b>4,817,475</b>	<b>171,269,579</b>	<b>-</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	1,381,483,048	109,221,422	1,490,704,470	3,797,144
Restricted for:				
Debt Service	7,222,334	-	7,222,334	-
Capital Projects	145,773,738	1,462,737	147,236,475	-
Fire and Rescue	17,842,406	-	17,842,406	-
Law Enforcement	14,578,560	-	14,578,560	-
Resource Conservation	13,385,405	-	13,385,405	-
Transportation	34,613,052	-	34,613,052	-
Other Purposes	27,114,476	-	27,114,476	-
Unrestricted	(134,629,577)	94,695,666	(39,933,911)	765,237
<b>Total Net Position</b>	<b>\$ 1,507,383,442</b>	<b>\$ 205,379,825</b>	<b>\$ 1,712,763,267</b>	<b>\$ 4,562,381</b>

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, 2021

FUNCTIONS/PROGRAMS	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	
<b>Primary Government:</b>								
Governmental Activities:								
General Government	\$ 82,886,030	\$ 14,831,876	\$ 62,290	\$ 153,579	\$ (67,838,285)	\$ -	\$ (67,838,285)	\$ -
Public Safety	200,266,032	73,381,991	4,799,714	-	(122,084,327)	-	(122,084,327)	-
Physical Environment	3,120,595	4,266,386	1,787	-	1,147,578	-	1,147,578	-
Transportation	30,074,510	4,896,285	984,836	14,760,524	(9,432,865)	-	(9,432,865)	-
Economic Environment	5,592,458	1,362,370	47,163,876	2,413,675	45,347,463	-	45,347,463	-
Human Services	28,086,040	537,953	151,934	-	(27,396,153)	-	(27,396,153)	-
Culture/Recreation	18,638,401	808,779	394,028	85,411	(17,350,183)	-	(17,350,183)	-
Court-Related	15,876,781	8,438,123	85,220	-	(7,353,438)	-	(7,353,438)	-
Interest on Long-Term Debt	1,161,416	-	-	-	(1,161,416)	-	(1,161,416)	-
<b>Total Governmental Activities</b>	<b>365,702,263</b>	<b>108,523,763</b>	<b>53,643,685</b>	<b>17,413,189</b>	<b>(206,121,626)</b>	<b>-</b>	<b>(206,121,626)</b>	<b>-</b>
Business-type Activities:								
Solid Waste	19,632,592	16,605,313	203,300	-	-	(2,823,979)	(2,823,979)	-
Water and Wastewater	28,922,402	27,226,404	883,829	23,991,419	-	23,179,250	23,179,250	-
<b>Total Business-type Activities</b>	<b>48,554,994</b>	<b>43,831,717</b>	<b>1,087,129</b>	<b>23,991,419</b>	<b>-</b>	<b>20,355,271</b>	<b>20,355,271</b>	<b>-</b>
<b>Total Primary Government</b>	<b>\$ 434,257,257</b>	<b>\$ 152,355,480</b>	<b>\$ 54,730,814</b>	<b>\$ 41,404,608</b>	<b>(206,121,626)</b>	<b>20,355,271</b>	<b>(185,766,355)</b>	<b>-</b>
<b>Component Units:</b>								
Marion County Law Library	\$ 121,850	\$ 146,048	\$ -	\$ -				\$ 24,198
Marion County Housing	743,709	-	231,751	442,810				(69,148)
<b>Total Component Units</b>	<b>\$ 865,559</b>	<b>\$ 146,048</b>	<b>\$ 231,751</b>	<b>\$ 442,810</b>				<b>(44,950)</b>
<b>General Revenues:</b>								
Property Tax					156,778,555	-	156,778,555	-
Sales Tax					30,613,208	-	30,613,208	-
Infrastructure Surtax					52,561,047	-	52,561,047	-
Public Service Tax					2,074,101	-	2,074,101	-
Gas Tax					27,011,399	-	27,011,399	-
Unrestricted State Revenue Sharing					10,817,737	-	10,817,737	-
Tourist Development Tax					3,676,448	-	3,676,448	-
Other Taxes					1,007,449	-	1,007,449	-
Unrestricted Intergovernmental Revenues					866,371	-	866,371	-
Investment Income					938,282	233,327	1,171,609	1,720
Miscellaneous					2,190,819	2,724,703	4,915,522	316,353
Gain on Sale of Capital Assets					-	521,262	521,262	-
Transfers					2,207	(2,207)	-	-
<b>Total General Revenues and Transfers</b>					<b>288,537,623</b>	<b>3,477,085</b>	<b>292,014,708</b>	<b>318,073</b>
Change in Net Position					82,415,997	23,832,356	106,248,353	273,123
Beginning Net Position					1,424,967,445	181,547,469	1,606,514,914	4,289,258
Ending Net Position					<b>\$ 1,507,383,442</b>	<b>\$ 205,379,825</b>	<b>\$ 1,712,763,267</b>	<b>\$ 4,562,381</b>

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

**MARION COUNTY, FLORIDA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
September 30, 2021

	General Fund - County Wide	County Transportation Maintenance	MSTU for Law Enforcement	Silver Springs CRA Trust Fund
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 59,141,024	\$ 6,682,248	\$ 7,865,354	\$ 219,832
Investments	24,557,866	18,344,525	-	-
Accounts Receivable	7,066,706	200	-	-
Accrued Interest Receivable	42,650	32,582	-	-
Special Assessments Receivable	-	81,086	-	-
Due from Other Funds	5,447	-	1,186,094	-
Due from Other Governments	7,086,439	2,230,288	219,635	-
Inventories	1,633,921	-	-	-
Prepaid Items	235,084	825	-	445
<b>Total Assets</b>	<b>\$ 99,769,137</b>	<b>\$ 27,371,754</b>	<b>\$ 9,271,083</b>	<b>\$ 220,277</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts Payable	\$ 5,346,647	\$ 427,590	\$ 2,875	\$ -
Contracts Payable	126,267	19,885	-	-
Accrued Liabilities	2,874,710	353,405	-	-
Due to Other Funds	1,487,753	-	-	11,725
Due to Other Governments	3,273,698	1,347	-	-
Due to Individuals	1,055,457	-	-	-
Deposits	117,858	452,013	-	-
Unearned Revenues	5,825,426	-	-	-
<b>Total Liabilities</b>	<b>20,107,816</b>	<b>1,254,240</b>	<b>2,875</b>	<b>11,725</b>
<b>Deferred Inflows of Resources:</b>				
Deferred Assessments	-	81,086	-	-
Unavailable Revenues	3,470,969	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>3,470,969</b>	<b>81,086</b>	<b>-</b>	<b>-</b>
<b>Fund Balances:</b>				
<b>Nonspendable:</b>				
Inventories	1,633,921	-	-	-
Prepaid Items	235,084	825	-	445
<b>Restricted for:</b>				
Community Redevelopment	-	-	-	208,107
Court Innovations	-	-	-	-
Records Modernization Tech	-	-	-	-
Debt Service Reserve	-	-	-	-
Fire and Rescue	-	-	-	-
Infrastructure	-	-	-	-
Law Enforcement	-	-	9,226,703	-
Parks & Recreation	-	-	-	-
Public Safety	-	-	-	-
Resource Conservation	-	-	-	-
Road Construction	-	-	-	-
Social Services	-	-	-	-
Tourism	-	-	-	-
Transportation Maintenance	-	26,035,603	-	-
<b>Committed to:</b>				
Airport	-	-	-	-
Parks & Recreation	-	-	-	-
<b>Assigned to:</b>				
Subsequent Year's Budget	38,931,200	-	-	-
Fire and Rescue	-	-	-	-
Infrastructure	-	-	-	-
Law Enforcement	-	-	41,505	-
Parks & Recreation	-	-	-	-
Road Construction	-	-	-	-
Unassigned	35,390,147	-	-	-
<b>Total Fund Balances</b>	<b>76,190,352</b>	<b>26,036,428</b>	<b>9,268,208</b>	<b>208,552</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 99,769,137</b>	<b>\$ 27,371,754</b>	<b>\$ 9,271,083</b>	<b>\$ 220,277</b>

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

Fire, Rescue & EMS	American Rescue Plan	Infrastructure Surtax Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ 14,167,434	\$ 39,054,069	\$ 73,529,467	\$ 109,487,608	\$ 310,147,036
-	-	12,999,727	10,343,966	66,246,084
25,234	16,046	-	954,873	8,063,059
-	-	19,708	16,291	111,231
-	-	-	3,886,381	3,967,467
7,343	-	-	307,937	1,506,821
132,548	-	5,954,910	2,251,299	17,875,119
-	-	-	1,308,021	2,941,942
1,406,979	-	2,151,835	370,082	4,165,250
<u>\$ 15,739,538</u>	<u>\$ 39,070,115</u>	<u>\$ 94,655,647</u>	<u>\$ 128,926,458</u>	<u>\$ 415,024,009</u>
\$ 159,038	\$ -	\$ 1,231,009	\$ 2,908,361	\$ 10,075,520
-	-	671,018	163,376	980,546
1,373,912	-	-	376,581	4,978,608
-	-	-	3,043	1,502,521
4,768	-	-	172,922	3,452,735
-	-	-	-	1,055,457
-	-	-	442,381	1,012,252
12,614	38,998,547	-	1,047,123	45,883,710
<u>1,550,332</u>	<u>38,998,547</u>	<u>1,902,027</u>	<u>5,113,787</u>	<u>68,941,349</u>
-	-	-	3,886,381	3,967,467
-	-	-	944,174	4,415,143
-	-	-	4,830,555	8,382,610
-	-	-	1,308,021	2,941,942
1,406,979	-	2,151,835	370,082	4,165,250
-	-	-	-	208,107
-	-	-	327,123	327,123
-	-	-	1,392,031	1,392,031
-	-	-	3,629,898	3,629,898
12,734,303	-	-	3,699,647	16,433,950
-	-	90,485,731	24,605	90,510,336
-	-	-	5,349,346	14,576,049
-	-	-	1,528,534	1,528,534
-	-	-	14,542,417	14,542,417
-	-	-	13,385,405	13,385,405
-	-	-	52,007,864	52,007,864
-	-	-	2,786,175	2,786,175
-	-	-	7,492,345	7,492,345
-	-	-	7,221,077	33,256,680
-	-	-	475,242	475,242
-	-	-	3,439,940	3,439,940
-	-	-	-	38,931,200
47,924	-	-	-	47,924
-	71,568	116,054	350	187,972
-	-	-	-	41,505
-	-	-	414	414
-	-	-	1,600	1,600
-	-	-	-	35,390,147
<u>14,189,206</u>	<u>71,568</u>	<u>92,753,620</u>	<u>118,982,116</u>	<u>337,700,050</u>
<u>\$ 15,739,538</u>	<u>\$ 39,070,115</u>	<u>\$ 94,655,647</u>	<u>\$ 128,926,458</u>	<u>\$ 415,024,009</u>

**MARION COUNTY, FLORIDA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
as of September 30, 2021

**Total fund balances of governmental funds** **\$ 337,700,050**

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 \$2,354,233,592 and the accumulated depreciation and amortization is \$932,941,547. The difference does not include the net capital assets of the internal service funds which are included below. 1,421,292,045

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. 14,375,712

At the governmental fund level, special assessments receivables are not available and reported as a deferred inflow of resources. All receivables are included as revenue in the Statement of Activities and therefore, not an unearned revenue on the Statement of Net Position. 3,967,467

At the governmental fund level, some receivables are not available and reported as a deferred inflow of resources. All receivables are included as revenue when earned in the Statement of Activities and therefore, not an unearned revenue on the Statement of Net Position. 4,415,143

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	\$ 63,386,422		
Deferred outflows of resources for OPEB	1,358,215		
Deferred inflows of resources for OPEB	(4,279,539)		
Deferred inflows of resources for pensions	<u>(161,896,283)</u>		(101,431,185)

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	36,870,537	
Notes from direct borrowings	1,696,192	
Deferred charge on refunding	(2,694,348)	
Accrued interest payable	293,945	
Net pension liability	92,652,825	
Compensated absences	22,644,727	
Total other postemployment benefits liability	<u>21,471,912</u>	

**Total net position of governmental activities** **(172,935,790)**

**\$ 1,507,383,442**

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, 2021

	<b>General Fund - County Wide</b>	<b>County Transportation Maintenance</b>	<b>MSTU for Law Enforcement</b>
<b>REVENUES</b>			
Taxes	\$ 69,611,014	\$ 13,291,844	\$ 52,301,202
Special Assessments	-	187,698	-
Impact Fees	-	-	-
Permits and Fees	1,200	400,321	-
Intergovernmental Revenues	116,068,746	4,646,265	879,052
Charges for Services	40,152,617	609,089	2,233,926
Judgments and Fines	2,333,510	-	1,746
Court-Related Revenues	5,494,371	-	-
Investment Income	366,894	54,296	41,505
Miscellaneous Revenues	5,468,851	161,583	360,040
<b>Total Revenues</b>	<b>239,497,203</b>	<b>19,351,096</b>	<b>55,817,471</b>
<b>EXPENDITURES</b>			
Current:			
General Government	79,935,810	-	-
Public Safety	141,025,889	-	2,510,547
Physical Environment	906,976	-	-
Transportation	394,439	17,352,712	-
Economic Environment	1,463,462	-	-
Human Services	24,877,492	-	-
Culture/Recreation	10,469,567	-	-
Court-Related	11,140,275	-	-
Debt Service:			
Principal Retirement	228,823	-	-
Interest and Fiscal Charges	27,143	-	-
Capital Outlay	-	-	-
<b>Total Expenditures</b>	<b>270,469,876</b>	<b>17,352,712</b>	<b>2,510,547</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(30,972,673)</b>	<b>1,998,384</b>	<b>53,306,924</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	69,831,309	164,102	128,108
Transfers (Out)	(3,145,826)	(30,308)	(54,689,026)
Issuance of Notes/Bonds Payable	-	-	-
Issuance of Capital Lease	-	-	-
<b>Total Other Financing Sources and (Uses)</b>	<b>66,685,483</b>	<b>133,794</b>	<b>(54,560,918)</b>
<b>Net Change in Fund Balances</b>	<b>35,712,810</b>	<b>2,132,178</b>	<b>(1,253,994)</b>
<b>Fund Balances - Beginning</b>	<b>40,477,542</b>	<b>23,904,250</b>	<b>10,522,202</b>
<b>Fund Balances - Ending</b>	<b>\$ 76,190,352</b>	<b>\$ 26,036,428</b>	<b>\$ 9,268,208</b>

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

Silver Springs CRA Trust Fund	Fire, Rescue, and EMS	American Rescue Plan	Infrastructure Surtax Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 16,061,211	\$ -	\$ 52,561,047	\$ 36,181,892	\$ 240,008,210
-	32,556,838	-	-	11,061,413	43,805,949
-	-	-	-	6,651,154	6,651,154
-	137,695	-	-	7,440,138	7,979,354
178,194	1,173,037	-	-	5,178,506	128,123,800
-	69,250	-	-	7,006,357	50,071,239
-	1,840	-	-	700,903	3,037,999
-	-	-	-	633,813	6,128,184
411	47,924	71,568	116,054	193,336	891,988
-	119,958	-	-	1,273,360	7,383,792
<u>178,605</u>	<u>50,167,753</u>	<u>71,568</u>	<u>52,677,101</u>	<u>76,320,872</u>	<u>494,081,669</u>
-	-	-	-	1,291,077	81,226,887
-	46,972,438	-	-	15,204,755	205,713,629
-	-	-	-	4,247,612	5,154,588
-	-	-	-	12,939,279	30,686,430
142,202	-	-	-	4,223,097	5,828,761
-	-	-	-	2,485,443	27,362,935
-	-	-	-	1,916,746	12,386,313
-	-	-	-	1,976,185	13,116,460
-	-	-	-	4,155,232	4,384,055
-	3,500	-	-	955,536	986,179
-	-	-	18,387,316	1,817,542	20,204,858
<u>142,202</u>	<u>46,975,938</u>	<u>-</u>	<u>18,387,316</u>	<u>51,212,504</u>	<u>407,051,095</u>
<u>36,403</u>	<u>3,191,815</u>	<u>71,568</u>	<u>34,289,785</u>	<u>25,108,368</u>	<u>87,030,574</u>
-	724,472	-	-	1,370,660	72,218,651
-	(1,251,010)	-	-	(15,498,513)	(74,614,683)
-	-	-	-	1,791,561	1,791,561
-	1,236,059	-	-	-	1,236,059
-	709,521	-	-	(12,336,292)	631,588
<u>36,403</u>	<u>3,901,336</u>	<u>71,568</u>	<u>34,289,785</u>	<u>12,772,076</u>	<u>87,662,162</u>
<u>172,149</u>	<u>10,287,870</u>	<u>-</u>	<u>58,463,835</u>	<u>106,210,040</u>	<u>250,037,888</u>
<u>\$ 208,552</u>	<u>\$ 14,189,206</u>	<u>\$ 71,568</u>	<u>\$ 92,753,620</u>	<u>\$ 118,982,116</u>	<u>\$ 337,700,050</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, 2021

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

Net change in fund balances - total governmental funds \$ 87,662,162

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 depreciation (\$62,534,186) exceeds capital additions (\$60,305,614) in the current period. Total capital additions consist of capital expenditures of \$60,097,227 and non-cash contributions of \$208,387. 2,228,572

Special assessment revenues reported in prior year statement of activities that do not provide current financial resources are reported as revenues in the funds. 714,537

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	\$	(1,791,561)	
Issuance of capital leases		(1,236,059)	
Principal repayments		4,384,055	
Allocation to interest expense on deferred charge on refunding		<u>(218,074)</u>	\$ 1,138,361

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, 2021

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

These adjustments are as follows:

Changes in compensated absences	\$ (1,076,070)	
Changes in accrued interest on long-term debt	<u>42,837</u>	(1,033,233)

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		19,538,881
Difference between OPEB benefit payments and net OPEB expense		<u>(345,659)</u>

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.

(787,139)

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.

(26,934,834)

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.

4,691,493

Change in net position of governmental activities

\$ 82,415,997

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, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 68,792,250	\$ 68,792,250	\$ 69,611,014	\$ 818,764
Special Assessments	21,850	21,850	-	(21,850)
Permits and Fees	2,422	2,422	1,200	(1,222)
Intergovernmental Revenues	89,615,437	104,627,008	116,068,746	11,441,738
Charges for Services	32,218,323	32,436,496	40,152,617	7,716,121
Judgments and Fines	1,967,575	2,126,999	2,333,510	206,511
Court-Related Revenues	5,211,363	5,582,560	5,494,371	(88,189)
Investment Income	1,189,650	1,189,255	366,894	(822,361)
Miscellaneous Revenues	7,645,616	7,740,698	5,468,851	(2,271,847)
<b>Total Revenues</b>	<u>206,664,486</u>	<u>222,519,538</u>	<u>239,497,203</u>	<u>16,977,665</u>
<b>EXPENDITURES</b>				
Current:				
General Government	107,983,716	106,474,730	79,935,810	26,538,920
Public Safety	146,872,374	146,884,261	141,025,889	5,858,372
Physical Environment	1,451,112	1,481,308	906,976	574,332
Transportation	879,121	879,121	394,439	484,682
Economic Environment	2,368,648	2,372,639	1,463,462	909,177
Human Services	23,776,212	37,541,595	24,877,492	12,664,103
Culture/Recreation	13,820,456	15,412,818	10,469,567	4,943,251
Court-Related	12,941,721	16,972,132	11,140,275	5,831,857
Debt Service:				
Principal Retirement	352,306	352,306	228,823	123,483
Interest and Fiscal Charges	41,627	41,627	27,143	14,484
<b>Total Expenditures</b>	<u>310,487,293</u>	<u>328,412,537</u>	<u>270,469,876</u>	<u>57,942,661</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(103,822,807)</u>	<u>(105,892,999)</u>	<u>(30,972,673)</u>	<u>74,920,326</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	74,250,102	73,321,552	69,831,309	(3,490,243)
Transfers (Out)	(1,535,170)	(2,057,575)	(3,145,826)	(1,088,251)
<b>Total Other Financing Sources and (Uses)</b>	<u>72,714,932</u>	<u>71,263,977</u>	<u>66,685,483</u>	<u>(4,578,494)</u>
<b>Net Change in Fund Balance</b>	<u>(31,107,875)</u>	<u>(34,629,022)</u>	<u>35,712,810</u>	<u>70,341,832</u>
<b>Fund Balance - Beginning</b>	<u>31,107,875</u>	<u>34,629,022</u>	<u>40,477,542</u>	<u>5,848,520</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,190,352</u>	<u>\$ 76,190,352</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, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 13,329,572	\$ 13,329,572	\$ 13,291,844	\$ (37,728)
Special Assessments	-	-	187,698	187,698
Permits and Fees	174,876	174,876	400,321	225,445
Intergovernmental Revenues	2,431,991	2,431,991	4,646,265	2,214,274
Charges for Services	479,575	479,575	609,089	129,514
Investment Income	247,000	247,000	54,296	(192,704)
Miscellaneous Revenues	49,218	49,218	161,583	112,365
<b>Total Revenues</b>	<u>16,712,232</u>	<u>16,712,232</u>	<u>19,351,096</u>	<u>2,638,864</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	50,539,437	50,656,078	17,352,712	33,303,366
<b>Total Expenditures</b>	<u>50,539,437</u>	<u>50,656,078</u>	<u>17,352,712</u>	<u>33,303,366</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(33,827,205)</u>	<u>(33,943,846)</u>	<u>1,998,384</u>	<u>35,942,230</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	47,461	164,102	164,102	-
Transfers (Out)	(30,308)	(30,308)	(30,308)	-
Issuance of Notes/Bonds Payable	8,936,743	8,936,743	-	(8,936,743)
<b>Total Other Financing Sources (Uses)</b>	<u>8,953,896</u>	<u>9,070,537</u>	<u>133,794</u>	<u>(8,936,743)</u>
<b>Net Change in Fund Balance</b>	<u>(24,873,309)</u>	<u>(24,873,309)</u>	<u>2,132,178</u>	<u>27,005,487</u>
<b>Fund Balance - Beginning</b>	<u>24,873,309</u>	<u>24,873,309</u>	<u>23,904,250</u>	<u>(969,059)</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,036,428</u>	<u>\$ 26,036,428</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, 2021

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 51,666,556	\$ 51,666,556	\$ 52,301,202	\$ 634,646
Intergovernmental Revenues	-	1,047,339	879,052	(168,287)
Charges for Services	2,156,245	2,156,245	2,233,926	77,681
Judgments and Fines	-	-	1,746	1,746
Investment Income	263,245	263,245	41,505	(221,740)
Miscellaneous Revenues	4,940	337,060	360,040	22,980
<b>Total Revenues</b>	<u>54,090,986</u>	<u>55,470,445</u>	<u>55,817,471</u>	<u>347,026</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	61,856,918	63,574,786	2,510,547	61,064,239
<b>Total Expenditures</b>	<u>61,856,918</u>	<u>63,574,786</u>	<u>2,510,547</u>	<u>61,064,239</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(7,765,932)</u>	<u>(8,104,341)</u>	<u>53,306,924</u>	<u>61,411,265</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	128,108	128,108	-
Transfers (Out)	(1,447,483)	(2,545,969)	(54,689,026)	(52,143,057)
<b>Total Other Financing Sources (Uses)</b>	<u>(1,447,483)</u>	<u>(2,417,861)</u>	<u>(54,560,918)</u>	<u>(52,143,057)</u>
<b>Net Change in Fund Balance</b>	<u>(9,213,415)</u>	<u>(10,522,202)</u>	<u>(1,253,994)</u>	<u>9,268,208</u>
<b>Fund Balance - Beginning</b>	<u>9,213,415</u>	<u>10,522,202</u>	<u>10,522,202</u>	<u>-</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,268,208</u>	<u>\$ 9,268,208</u>

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

MARION COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
SILVER SPRINGS CRA TRUST FUND  
For the Year Ended September 30, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental Revenues	\$ 195,800	\$ 178,194	\$ 178,194	\$ -
Investment Income	525	525	411	(114)
<b>Total Revenues</b>	196,325	178,719	178,605	(114)
<b>EXPENDITURES</b>				
Current:				
Economic Environment	244,462	350,684	142,202	208,482
<b>Total Expenditures</b>	244,462	350,684	142,202	208,482
<b>Net Change in Fund Balance</b>	(48,137)	(171,965)	36,403	208,368
<b>Fund Balance - Beginning</b>	48,137	171,965	172,149	184
<b>Fund Balance - Ending</b>	\$ -	\$ -	\$ 208,552	\$ 208,552

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, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 15,898,070	\$ 15,898,070	\$ 16,061,211	\$ 163,141
Special Assessments	31,458,172	31,458,172	32,556,838	1,098,666
Permits and Fees	105,621	105,621	137,695	32,074
Intergovernmental Revenues	592,083	1,195,847	1,173,037	(22,810)
Charges for Services	58,274	58,274	69,250	10,976
Judgments and Fines	3,973	3,973	1,840	(2,133)
Investment Income	188,596	188,596	47,924	(140,672)
Miscellaneous Revenues	23,256	1,327,270	119,958	(1,207,312)
<b>Total Revenues</b>	48,328,045	50,235,823	50,167,753	(68,070)
<b>EXPENDITURES</b>				
Current:				
Public Safety	59,313,133	61,083,024	46,972,438	14,110,586
Debt Service:				
Interest and Fiscal Charges	-	-	3,500	(3,500)
<b>Total Expenditures</b>	59,313,133	61,083,024	46,975,938	14,107,086
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(10,985,088)	(10,847,201)	3,191,815	14,039,016
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	611,873	724,472	724,472	-
Transfers (Out)	(1,251,010)	(1,251,010)	(1,251,010)	-
Issuance of Capital Lease	-	-	1,236,059	1,236,059
<b>Total Other Financing Sources (Uses)</b>	(639,137)	(526,538)	709,521	1,236,059
<b>Net Change in Fund Balance</b>	(11,624,225)	(11,373,739)	3,901,336	15,275,075
<b>Fund Balance - Beginning</b>	11,624,225	11,373,739	10,287,870	(1,085,869)
<b>Fund Balance - Ending</b>	\$ -	\$ -	\$ 14,189,206	\$ 14,189,206

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, 2021

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities - Internal Service Fund</u>
	<u>Solid Waste</u>	<u>Marion County Utility</u>	<u>Totals</u>	
<b>ASSETS</b>				
Current Assets:				
Cash and Cash Equivalents	\$ 24,200,224	\$ 22,556,554	\$ 46,756,778	\$ 12,071,619
Restricted Assets Available for Current Liabilities	1,436,033	-	1,436,033	-
Investments	33,874,410	22,611,238	56,485,648	12,323,815
Accounts Receivable, Net of Allowance for Uncollectible Accounts	210,337	539,874	750,211	436,800
Accrued Interest Receivable	48,358	35,611	83,969	15,718
Due from Other Governments	94,142	877,642	971,784	-
Inventories	-	735,011	735,011	-
Prepaid Items	1,097	28,369	29,466	-
<b>Total Current Assets</b>	<u>59,864,601</u>	<u>47,384,299</u>	<u>107,248,900</u>	<u>24,847,952</u>
Noncurrent Assets:				
Restricted Assets:				
Renewal and Replacement	-	1,462,737	1,462,737	-
Landfill Escrow	15,117,434	-	15,117,434	-
Less: Portion Classified as Current	(1,436,033)	-	(1,436,033)	-
<b>Total Restricted Assets</b>	<u>13,681,401</u>	<u>1,462,737</u>	<u>15,144,138</u>	<u>-</u>
Prepaid Landfill Fee	20,305,814	-	20,305,814	-
Capital Assets:				
Land	1,047,407	7,730,761	8,778,168	-
Buildings	3,990,713	4,838,250	8,828,963	323,486
Improvements Other than Buildings	40,977,485	265,363,259	306,340,744	12,855
Machinery, Equipment, and Vehicles	8,840,043	7,204,306	16,044,349	38,629
Construction in Progress	3,963,131	30,249,080	34,212,211	75,203
Less: Accumulated Depreciation	(42,710,255)	(150,925,543)	(193,635,798)	(47,131)
<b>Total Capital Assets (Net)</b>	<u>16,108,524</u>	<u>164,460,113</u>	<u>180,568,637</u>	<u>403,042</u>
<b>Total Noncurrent Assets</b>	<u>50,095,739</u>	<u>165,922,850</u>	<u>216,018,589</u>	<u>403,042</u>
<b>Total Assets</b>	<u>109,960,340</u>	<u>213,307,149</u>	<u>323,267,489</u>	<u>25,250,994</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Amount on Refunding	-	2,683,364	2,683,364	-
Deferred Outflows related to OPEB	14,702	22,775	37,477	1,342
Deferred Outflows related to Pensions	571,876	853,270	1,425,146	64,989
<b>Total Deferred Outflows of Resources</b>	<u>\$ 586,578</u>	<u>\$ 3,559,409</u>	<u>\$ 4,145,987</u>	<u>\$ 66,331</u>

Continued

**MARION COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION - Continued**  
**PROPRIETARY FUNDS**  
September 30, 2021

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities - Internal Service Fund</u>
	<u>Solid Waste</u>	<u>Marion County Utility</u>	<u>Totals</u>	
<b>LIABILITIES</b>				
<b>Current Liabilities:</b>				
Accounts Payable	\$ 540,157	\$ 1,495,155	\$ 2,035,312	\$ -
Contracts Payable	-	519,319	519,319	-
Accrued Liabilities	144,504	261,647	406,151	67,316
Compensated Absences Payable	52,041	92,029	144,070	6,646
Estimated Claims Payable	-	-	-	1,523,956
Total OPEB Liability - Current	14,702	22,775	37,477	1,342
Due to Other Funds	4,300	-	4,300	-
Due to Other Governments	957	75,745	76,702	-
Deposits	306	880,186	880,492	-
Unearned Revenue	-	503,448	503,448	2,868,940
<b>Current Liabilities Payable from Restricted Assets:</b>				
Notes from Direct Borrowings	-	1,747,139	1,747,139	-
Revenue Bonds Payable	-	3,535,000	3,535,000	-
Accrued Interest Payable	-	360,976	360,976	-
Landfill Closure Costs Payable	376,453	-	376,453	-
Remediation Costs Payable	1,059,580	-	1,059,580	-
<b>Total Current Liabilities</b>	<u>2,193,000</u>	<u>9,493,419</u>	<u>11,686,419</u>	<u>4,468,200</u>
<b>Noncurrent Liabilities:</b>				
Compensated Absences Payable	208,164	368,116	576,280	26,586
Net Pension Liability	851,131	998,918	1,850,049	50,726
Estimated Claims Payable	-	-	-	6,095,823
Total OPEB Liability - Noncurrent	285,783	415,874	701,657	23,996
Unearned Revenue, Connection Fees	-	2,479,156	2,479,156	-
Notes from Direct Borrowings	-	17,223,237	17,223,237	-
Revenue Bonds Payable	-	52,100,000	52,100,000	-
Landfill Closure Costs Payable	28,743,878	-	28,743,878	-
Remediation Costs Payable	1,855,500	-	1,855,500	-
<b>Total Noncurrent Liabilities</b>	<u>31,944,456</u>	<u>73,585,301</u>	<u>105,529,757</u>	<u>6,197,131</u>
<b>Total Liabilities</b>	<u>34,137,456</u>	<u>83,078,720</u>	<u>117,216,176</u>	<u>10,665,331</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Inflows related to OPEB	62,061	103,406	165,467	6,267
Deferred Inflows related to Pensions	1,644,345	3,007,663	4,652,008	270,015
<b>Total Deferred Inflows of Resources</b>	<u>1,706,406</u>	<u>3,111,069</u>	<u>4,817,475</u>	<u>276,282</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	16,080,179	93,141,243	109,221,422	403,042
<b>Restricted:</b>				
Capital Projects	-	1,462,737	1,462,737	-
Unrestricted	58,622,877	36,072,789	94,695,666	13,972,670
<b>Total Net Position</b>	<u>\$ 74,703,056</u>	<u>\$ 130,676,769</u>	<u>\$ 205,379,825</u>	<u>\$ 14,375,712</u>

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, 2021

	<b>Business-type Activities - Enterprise Funds</b>			<b>Governmental</b>
	<b>Solid Waste</b>	<b>Marion County Utility</b>	<b>Total</b>	<b>Activities - Internal Service Fund</b>
<b>Operating Revenues:</b>				
Charges for Services	\$ 16,605,313	\$ 27,226,404	\$ 43,831,717	\$ 41,233,061
Miscellaneous Revenues	5,924	2,718,779	2,724,703	895,739
<b>Total Operating Revenues</b>	<u>16,611,237</u>	<u>29,945,183</u>	<u>46,556,420</u>	<u>42,128,800</u>
<b>Operating Expenses:</b>				
Personal Services	3,518,405	6,128,284	9,646,689	522,092
Contracted Services	6,172,600	1,327,503	7,500,103	58,731
Supplies and Materials	667,412	1,440,156	2,107,568	19,942
Repairs and Maintenance	1,468,836	1,385,577	2,854,413	1,242
Other Services and Charges	2,534,837	2,630,975	5,165,812	412,797
Depreciation	1,775,883	13,109,449	14,885,332	11,749
Provision for Closure and Long Term Care	3,209,002	-	3,209,002	-
Provision for Pollution Remediation	39,250	-	39,250	-
Premiums/Claims Expense	246,367	593,759	840,126	38,855,287
<b>Total Operating Expenses</b>	<u>19,632,592</u>	<u>26,615,703</u>	<u>46,248,295</u>	<u>39,881,840</u>
<b>Operating Income (Loss)</b>	<u>(3,021,355)</u>	<u>3,329,480</u>	<u>308,125</u>	<u>2,246,960</u>
<b>Nonoperating Revenues (Expenses):</b>				
Grants	203,300	883,829	1,087,129	-
Investment Income	157,886	75,441	233,327	46,294
Interest and Fiscal Charges Expense	-	(2,306,699)	(2,306,699)	-
Gain (Loss) on Disposal of Capital Assets	510,452	10,810	521,262	-
<b>Total Nonoperating Revenues (Expenses)</b>	<u>871,638</u>	<u>(1,336,619)</u>	<u>(464,981)</u>	<u>46,294</u>
<b>Income (Loss) Before Transfers and Contributions</b>	<u>(2,149,717)</u>	<u>1,992,861</u>	<u>(156,856)</u>	<u>2,293,254</u>
Transfers In	26,498	27,105	53,603	2,401,750
Transfers (Out)	(7,342)	(48,468)	(55,810)	(3,511)
Capital Contributions	-	7,820,963	7,820,963	-
Water Connection Fees	-	3,151,769	3,151,769	-
Waste Water Connection Fees	-	3,760,229	3,760,229	-
Capital Grants	-	9,258,458	9,258,458	-
<b>Change in Net Position</b>	<u>(2,130,561)</u>	<u>25,962,917</u>	<u>23,832,356</u>	<u>4,691,493</u>
<b>Total Net Position - Beginning</b>	<u>76,833,617</u>	<u>104,713,852</u>	<u>181,547,469</u>	<u>9,684,219</u>
<b>Total Net Position - Ending</b>	<u>\$ 74,703,056</u>	<u>\$ 130,676,769</u>	<u>\$ 205,379,825</u>	<u>\$ 14,375,712</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, 2021

	<b>Business-type - Enterprise Funds</b>			<b>Governmental Activities - Internal Service Fund</b>
	<b>Solid Waste</b>	<b>Marion County Utility</b>	<b>Total</b>	
<b>Cash Flows from Operating Activities</b>				
Receipts from Customers and Users	\$ 16,584,503	\$ 30,799,676	\$ 47,384,179	\$ 42,053,097
Payments to Suppliers	(12,825,280)	(8,675,275)	(21,500,555)	(37,107,736)
Payments to Employees	(3,477,049)	(6,057,382)	(9,534,431)	(500,027)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>282,174</b>	<b>16,067,019</b>	<b>16,349,193</b>	<b>4,445,334</b>
<b>Cash Flows from Noncapital Financing Activities</b>				
Transfers to Other Funds	(7,342)	(48,468)	(55,810)	(3,511)
Transfers from Other Funds	26,498	27,105	53,603	2,401,750
Legal Settlement	-	-	-	-
Subsidy from Federal/State Grants	311,495	2,970,198	3,281,693	1,049
<b>Net Cash Provided by Noncapital Financing Activities</b>	<b>330,651</b>	<b>2,948,835</b>	<b>3,279,486</b>	<b>2,399,288</b>
<b>Cash Flows from Capital and Related Financing Activities</b>				
Grants Received for Capital Purposes	-	9,258,458	9,258,458	-
Water Connection Fees	-	3,151,769	3,151,769	-
Waste Water Connection Fees	-	3,760,229	3,760,229	-
Acquisition/Construction of Capital Assets	(1,408,684)	(30,461,366)	(31,870,050)	(39,239)
Principal Paid on Capital Debt	-	(5,289,344)	(5,289,344)	-
Interest Paid on Capital Debt	-	(4,152,050)	(4,152,050)	-
Proceeds from Refunding Bond	-	11,205,000	11,205,000	-
Proceeds from Note	-	2,017,175	2,017,175	-
Proceeds from Disposal of Capital Assets	510,631	11,847	522,478	-
<b>Net Cash (Used) by Capital and Related Financing Activities</b>	<b>(898,053)</b>	<b>(10,498,282)</b>	<b>(11,396,335)</b>	<b>(39,239)</b>
<b>Cash Flows from Investing Activities</b>				
(Purchase) of Investments	(134,950)	(90,079)	(225,029)	(49,096)
Sale of Investments	-	-	-	-
Interest Received	204,017	106,234	310,251	63,077
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>69,067</b>	<b>16,155</b>	<b>85,222</b>	<b>13,981</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(216,161)</b>	<b>8,533,727</b>	<b>8,317,566</b>	<b>6,819,364</b>
Cash and Cash Equivalents at Beginning of Year	39,533,819	15,485,564	55,019,383	5,252,255
<b>Cash and Cash Equivalents at End of Year</b>	<b>\$ 39,317,658</b>	<b>\$ 24,019,291</b>	<b>\$ 63,336,949</b>	<b>\$ 12,071,619</b>
<b>Cash and Cash Equivalents Classified As:</b>				
Current Assets	\$ 24,200,224	\$ 22,556,554	\$ 46,756,778	\$ 12,071,619
Current Restricted Assets	1,436,033	-	1,436,033	-
Noncurrent Restricted Assets	13,681,401	1,462,737	15,144,138	-
<b>Total Cash and Cash Equivalents</b>	<b>\$ 39,317,658</b>	<b>\$ 24,019,291</b>	<b>\$ 63,336,949</b>	<b>\$ 12,071,619</b>

Continued

**MARION COUNTY, FLORIDA**  
**STATEMENT OF CASH FLOWS - Continued**  
**PROPRIETARY FUNDS**  
For the Year Ended September 30, 2021

**Business-type Activities - Enterprise Funds**

	<u>Solid Waste</u>	<u>Marion County Utility</u>	<u>Total</u>	<u>Governmental Activities - Internal Service Fund</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>				
Operating Income (Loss)	\$ (3,021,355)	\$ 3,329,480	\$ 308,125	\$ 2,246,960
Depreciation	1,775,883	13,109,449	14,885,332	11,749
Amortization	-	-	-	-
Provision for Closure and Postclosure	3,209,002	-	3,209,002	-
Provision for Pollution Remediation	39,250	-	39,250	-
Pensions Related Deferred Outflows	415,054	762,756	1,177,810	69,375
OPEB Related Deferred Outflows	(4,685)	(8,251)	(12,936)	(510)
Pensions Related Deferred Inflows	1,591,438	2,924,615	4,516,053	266,003
OPEB Related Deferred Inflows	(5,622)	(9,901)	(15,523)	(611)
Provision for Net Pension Liability	(2,200,097)	(4,043,162)	(6,243,259)	(367,737)
Provision for Other Postemployment Benefits	14,092	24,820	38,912	1,533
Change in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	(26,734)	633,625	606,891	(294,134)
(Increase) Decrease in Prepays	(1,624,897)	(26,941)	(1,651,838)	-
(Increase) Decrease in Due from Other Funds	-	-	-	-
(Increase) Decrease in Due from Other Governments	-	-	-	-
(Increase) Decrease in Inventories	-	(30,407)	(30,407)	-
Increase (Decrease) in Accounts Payable	82,135	(499,331)	(417,196)	(282,740)
Increase (Decrease) in Contracts Payable	-	(385,990)	(385,990)	(7,829)
Increase (Decrease) in Accrued Liabilities	16,056	35,916	51,972	21,175
Increase (Decrease) in Due to Other Governments	(2,646)	(5,513)	(8,159)	-
Increase (Decrease) in Due to Other Funds	-	-	-	-
Increase (Decrease) in Customer Deposits	-	220,868	220,868	-
Increase (Decrease) in Unearned Revenue	-	-	-	218,431
Increase (Decrease) in Compensated Absences	25,300	34,986	60,286	890
Increase (Decrease) in Claims Payable	-	-	-	2,562,779
<b>Total Adjustments</b>	<u>3,303,529</u>	<u>12,737,539</u>	<u>16,041,068</u>	<u>2,198,374</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ 282,174</u>	<u>\$ 16,067,019</u>	<u>\$ 16,349,193</u>	<u>\$ 4,445,334</u>

The County had a noncash bond refunding transaction in the Utility Fund for \$31,305,000. The County had no other noncash investing and financing activities during fiscal year ended September 30, 2021.

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, 2021

	<b>Total Custodial Funds</b>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 21,161,551
Accounts Receivable	311,364
Due From Individuals	420,526
Due From Other Governments	378,941
	<u>22,272,382</u>
<b>LIABILITIES</b>	
Accounts Payable	175
Due to Other Governments	1,516,515
Due to Individuals	14,837
	<u>1,531,527</u>
<b>NET POSITION</b>	
Restricted for Individuals, Organizations and Other Governments	<u>\$ 20,740,855</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, 2021

	<b>Total Custodial Funds</b>
<b>ADDITIONS</b>	
Amounts Collected for Fines and Fees	\$ 56,858,618
Amounts Collected for Courts	18,457,766
Amounts Collected for Tax Deed and Foreclosure Sales	12,142,677
Property Taxes and Fees Collected for Governments	203,695,429
Property Taxes and Fees Collected for Individuals	24,543,982
Tourist Development Taxes Collected	3,753,512
License and Tag Fees Collected	49,982,406
Individual Contributions	3,499,239
Other Taxes and Fees Collected	259,805
<b>Total Additions</b>	<b>373,193,434</b>
<b>DEDUCTIONS</b>	
Payments to Other Governments	57,302,330
Payments to Other Funds	243,621
Property Taxes and Fees Distributed	227,638,979
Tourist Development Taxes Distributed	3,507,218
License and Tag Fees Distributed	49,948,227
Payments to Other Entities	512,898
Payments to Individuals	30,159,943
<b>Total Deductions</b>	<b>369,313,216</b>
<b>Change in Fiduciary Net Position</b>	<b>3,880,218</b>
<b>NET POSITION - BEGINNING OF YEAR, RESTATED</b>	<b>16,860,637</b>
<b>NET POSITION - END OF YEAR</b>	<b>\$ 20,740,855</b>

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

**MARION COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION**  
**COMPONENT UNITS**  
September 30, 2021

	<b>Marion County Law Library</b>	<b>Marion County Housing Finance Authority</b>	<b>Total Component Units</b>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 72,608	\$ 236,781	\$ 309,389
Investments	108,070	206,061	314,131
Accounts Receivable	352	6,242	6,594
Due From Other Governments	10,497	-	10,497
Other Assets	-	258,847	258,847
Capital Assets, net	98,284	3,698,860	3,797,144
<b>Total Assets</b>	<b>\$ 289,811</b>	<b>\$ 4,406,791</b>	<b>\$ 4,696,602</b>
<b>LIABILITIES</b>			
Accounts Payable	\$ 5,886	\$ -	\$ 5,886
Accrued Liabilities	699	99,999	100,698
Unearned Revenue	494	-	494
Deposits	-	27,143	27,143
<b>Total Liabilities</b>	<b>7,079</b>	<b>127,142</b>	<b>134,221</b>
<b>NET POSITION</b>			
Investment in Capital Assets	98,284	3,698,860	3,797,144
Unrestricted	184,448	580,789	765,237
<b>Total Net Position</b>	<b>\$ 282,732</b>	<b>\$ 4,279,649</b>	<b>\$ 4,562,381</b>

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

**MARION COUNTY, FLORIDA**  
**STATEMENT OF ACTIVITIES - COMPONENT UNITS**  
For the Year Ended September 30, 2021

	<u>Marion County Law Library</u>	<u>Marion County Housing Finance Authority</u>	<u>Total Component Units</u>
<b>EXPENSES</b>			
Court Related	\$ 121,850	\$ -	\$ 121,850
Economic Environment	-	743,709	743,709
<b>Total Operating Expenses</b>	<u>121,850</u>	<u>743,709</u>	<u>865,559</u>
<b>PROGRAM REVENUES</b>			
Charges for Services	146,048	-	146,048
Operating Grants	-	231,751	231,751
Capital Contributions	-	442,810	442,810
<b>Net Program (Revenue) Expenses</b>	<u>(24,198)</u>	<u>69,148</u>	<u>44,950</u>
<b>GENERAL REVENUES</b>			
Investment Income	1,201	519	1,720
Miscellaneous	253	316,100	316,353
<b>Total General Revenues</b>	<u>1,454</u>	<u>316,619</u>	<u>318,073</u>
<b>Increase (Decrease) in Net Position</b>	<u>25,652</u>	<u>247,471</u>	<u>273,123</u>
<b>Net Position - Beginning</b>	<u>257,080</u>	<u>4,032,178</u>	<u>4,289,258</u>
<b>Net Position - Ending</b>	<u>\$ 282,732</u>	<u>\$ 4,279,649</u>	<u>\$ 4,562,381</u>

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

**MARION COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2021

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

**1. Blended Component Units**

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

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

## 2. Discretely Presented Component Units

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

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

## 3. Related Organizations

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

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

## B. Government-wide and Fund Financial Statements

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

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

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

### 1. Government-wide Financial Statements

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

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

### 2. Fund Financial Statements

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

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

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

The County reports the following major governmental funds:

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

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

**MARION COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2021

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Key dates in the property tax cycle for the fiscal year ended September 30, 2021 are as follows:

Assessment Roll certified	June 2020
Beginning of fiscal year for which taxes are being levied	October 2020
Property taxes levied	October 2020
Tax bills issued	November 1, 2020
Property taxes due by:	
For maximum discount	November 30, 2020
Delinquent after	March 31, 2021
Tax certificates (liens) sold on unpaid property taxes	No later than June 1, 2021

**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 \$870,000.

**N. Special Assessment Receivables**

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

**O. Ambulance Receivables**

Marion County Fire Rescue provides ground-based ambulance services, as well as basic and advanced life support services to the citizens of Marion County. The receivable for ambulance services at the end of the fiscal year includes an allowance for uncollectible accounts in the amount of \$3.67 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. 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. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

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

Buildings and Improvements	10-50 Years
Landfill and Water/Sewer Structures	10-50 Years
Machinery, Equipment and Vehicles	3-10 Years
Computer Software	5 Years
Infrastructure	15-50 Years

**R. Compensated Absences**

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

**S. Landfill Closure Costs**

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

**T. Long-Term Liabilities**

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

**U. Net Pension Liability**

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

**V. Unearned Revenues**

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

**W. Self-Insurance Claims**

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

#### X. Grants Revenues

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

#### Y. Deferred Outflows and Deferred Inflows of Resources

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

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

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

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

#### Z. Fund Balance Reporting and Governmental Fund-Type Definitions

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

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

*Nonspendable fund balance* - include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. Nonspendable governmental fund balances at 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.

#### **AA. Net Position**

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

### **NOTE 2 – DEPOSITS AND INVESTMENTS**

#### **A. Cash and Cash Equivalents**

At September 30, 2021, the County's carrying value of cash and cash equivalents totaled \$406,717,155, which is presented as \$385,555,604 in the statement of net position and \$21,161,551 in the statement of fiduciary net position, and is made up of the items following in this paragraph. The carrying amount of the County's cash deposit accounts was \$97,293,667. Cash with a fiscal agent totaled \$233,182. The County's cash deposits are held by a bank that qualifies as a public depository under the Florida Security for Public Deposits Act as required by Chapter 280, Florida Statutes. The County's cash deposits are fully insured by the Public Deposits Trust Fund. Additionally, funds are placed with the State Board of Administration (SBA) for participation in the Local Government Surplus Funds Trust Fund (Florida Prime Investment Pool), created by Section 218.405, Florida Statutes. This investment pool operates under investment guidelines established by Section 215.47, Florida Statutes.

The County's investments in the Florida Prime Investment Pool as of September 30, 2021 were \$309,190,306. 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.

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The Florida Prime Investment Pool had a dollar weighted average days to maturity (WAM) of 49 days as of September 30, 2021. 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 \$135,055,547 in direct obligations of the United States Treasury Securities, Federal Instrumentalities, Corporate Obligations, Municipal Obligations, and Money Market Funds which are reported at fair value in accordance with GASB Statement No. 31.

The County categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application* provides guidance for determining fair value of investments for financial reporting purposes and includes the fair value hierarchy, which has three levels based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Statement No. 72 allows for the use of quoted prices provided by third parties. The County uses quoted prices provided by its third-party custodian, SunTrust Bank, Inc. Quoted prices are categorized using a Fair Value Evaluation Matrix providing asset type, pricing method, pricing sources, evaluation frequency, and customary fair value level. Investments' fair value measurements and input levels are as follows at September 30, 2021.

	Fair Value Measurements Using			
	09/30/2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Corporate Obligations	\$ 58,308,138	\$ -	\$ 58,308,138	\$ -
Municipal Obligations	3,697,784		3,697,784	
FNMA Notes	9,938,651		9,938,651	
FHLB Notes	464,202		464,202	
FHLMC Notes	27,943,477		27,943,477	
US Treasury Notes	34,670,679		34,670,679	
Total investments by fair value level	\$ 135,022,931	\$ -	\$ 135,022,931	\$ -
Investments measured at amortized cost				
Federated Money Market Fund	32,616			
Total investments measured at amortized cost	32,616			
Total Investments	\$ 135,055,547			

As of September 30, 2021, interest receivable on the County's investment portfolio amounted to \$210,918. The County had the following investment types by issuer and effective duration presented in terms of years:

<u>Effective Duration by Security Type</u>	<u>Fair Value</u>	<u>Weighted Average Duration (Years)</u>	<u>Credit Rating</u>	<u>Percentage of Portfolio</u>
Corporate Obligations	\$ 58,308,138	1.80	BBB-/AAA	43.17 %
Municipal Obligations	3,697,784	1.66	A+/AA+	2.74 %
FNMA Notes	9,938,651	1.84	AA+	7.36 %
FHLB Notes	464,202	1.66	AA+	0.34 %
FHLMC Notes	27,943,477	1.69	AA+	20.69 %
US Treasury Notes	34,670,679	2.06	N/A	25.67 %
Federated Money Market Fund	32,616	0.08	AAAm	0.02 %
Total Fair Value	<u>\$ 135,055,547</u>			<u>100.00 %</u>
Portfolio Weighted Average Duration		1.84		

**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, 2021, the investment portfolio had an effective duration of 1.84 years.

Included in the investment portfolio, the Board has \$7,844,101 in Callable Securities that have an embedded option consisting of the option at the discretion of the issuer to call their obligation or pay a stated increase in the interest rate. The effective duration of callables is 1.51 years with the latest maturity date of September 30, 2025. The Board has \$12,042,506 invested in Federal Agency mortgage-backed pass-through securities with an effective duration of 1.46 years and latest maturity date of July 1, 2035. Additionally, the Board has \$15,909,145 invested in Asset-backed securities with an effective duration of 1.13 years.

**D. Credit Risk**

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

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

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

As of September 30, 2021, the majority of the Board's investment securities in the amount of \$135,055,547 were all individually rated BBB+/AAA by Standard & Poor's Rating Services or A1/Aaa by Moody's Rating Services.

The County's \$309,190,306 investment deposit in the Florida Prime Investment Pool was rated by Standard & Poor's. The current rating as of September 30, 2021 was AAAM.

The County's cash deposit balance, including the deposit with fiscal agent, of \$97,526,850 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, 2021, 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, 2021, 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, 2021 is as follows:

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
Major Funds:		
General Fund	\$ 5,447	\$ 1,487,753
Major Special Revenue Funds:		
County Transportation Maintenance	-	-
MSTU For Law Enforcement	1,186,094	-
Silver Springs CRA Trust	-	11,725
Fire, Rescue & EMS	7,343	-
Major Enterprise Funds:		
Solid Waste System	-	4,300
Nonmajor Funds:		
Special Revenue Funds	294,917	3,043
Debt Service Funds	13,020	-
	<u>\$ 1,506,821</u>	<u>\$ 1,506,821</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 \$3.5 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	\$ 69,831,309	\$ 3,145,826
Major Special Revenue Funds:		
County Transportation Maintenance	164,102	30,308
MSTU For Law Enforcement	128,108	54,689,026
Fire, Rescue & EMS	724,472	1,251,010
Major Enterprise Funds:		
Solid Waste System	26,498	7,342
Marion County Utility	27,105	48,468
Non-major Funds:		
Special Revenue Funds	1,304,941	15,432,794
Debt Service Funds	65,719	-
Capital Project Funds	-	65,719
Internal Service Funds	2,401,750	3,511
	<u>\$ 74,674,004</u>	<u>\$ 74,674,004</u>

The MSTU for Law Enforcement Special Revenue Fund transferred \$52.1 million to the General Fund for the Sheriff. The Fine & Forfeiture Special Revenue Fund transferred \$14.2 million to the General Fund for the Sheriff to cover law enforcement costs. The total transfers contain \$57.6 million of General Fund eliminations between the Constitutional Officers (Clerk, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector).

**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 9/30/2021
	Beginning Balance 9/30/2020	Increases	Decreases	
Capital Assets, Not Being Depreciated:				
Land	\$ 435,278,765	\$ 4,041,504	\$ -	\$ 439,320,269
Land Use Rights	-	-	-	-
Historical Treasures	266,238	-	-	266,238
Construction In Progress	13,425,780	1,934,261	(11,268,986)	4,091,055
Construction In Progress - Infrastructure	37,763,254	23,499,586	(1,227,689)	60,035,151
<b>Total Capital Assets, Not Being Depreciated</b>	<b>486,734,037</b>	<b>29,475,351</b>	<b>(12,496,675)</b>	<b>503,712,713</b>
Capital Assets, Being Depreciated and Amortized:				
Buildings	241,932,429	301,038	-	242,233,467
Improvements Other Than Buildings	60,232,871	11,466,139	-	71,699,010
Equipment	152,414,833	13,298,958	(5,401,010)	160,312,781
Computer Software	4,050,890	-	-	4,050,890
Infrastructure	1,354,374,862	18,300,042	-	1,372,674,904
<b>Total Capital Assets Being Depreciated</b>	<b>1,813,005,885</b>	<b>43,366,177</b>	<b>(5,401,010)</b>	<b>1,850,971,052</b>
Less Accumulated Depreciation For:				
Buildings	(121,803,142)	(7,894,548)	-	(129,697,690)
Improvements Other Than Buildings	(41,615,422)	(2,045,707)	-	(43,661,129)
Equipment	(109,514,552)	(14,326,309)	4,613,871	(119,226,990)
Computer Software	(4,050,667)	(223)	-	(4,050,890)
Infrastructure	(598,072,831)	(38,279,148)	-	(636,351,979)
<b>Total Accumulated Depreciation</b>	<b>(875,056,614)</b>	<b>(62,545,935)</b>	<b>4,613,871</b>	<b>(932,988,678)</b>
<b>Total Capital Assets, Being Depreciated, Net</b>	<b>937,949,271</b>	<b>(19,179,758)</b>	<b>(787,139)</b>	<b>917,982,374</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 1,424,683,308</b>	<b>\$ 10,295,593</b>	<b>\$ (13,283,814)</b>	<b>\$ 1,421,695,087</b>

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

Depreciation Governmental Activities:	
General Government	\$ 14,206,709
Public Safety	19,831,593
Physical Environment	407,610
Transportation	14,988,132
Economic Environment	102,508
Human Services	1,081,659
Culture/Recreation	7,359,962
Court Related	4,556,013
Capital Assets held by the government's Internal Service Fund and charged to individual functions based on usage	11,749
<b>Total Depreciation Expense - Governmental Activities</b>	<b>\$ 62,545,935</b>

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

<b>Business-type Activities</b>	<b>Beginning Balance 9/30/2020</b>	<b>Increases</b>	<b>Decreases</b>	<b>Ending Balance 9/30/2021</b>
<b>Capital Assets, Not Being Depreciated:</b>				
Land	\$ 8,778,168	\$ -	\$ -	\$ 8,778,168
Construction In Progress	15,676,300	18,535,911	-	34,212,211
<b>Total Capital Assets, Not Being Depreciated</b>	<b>24,454,468</b>	<b>18,535,911</b>	<b>-</b>	<b>42,990,379</b>
<b>Capital Assets, Being Depreciated:</b>				
Buildings	8,828,963	-	-	8,828,963
Improvements Other Than Buildings	285,390,754	20,949,990	-	306,340,744
Equipment	15,883,528	1,290,662	(1,129,841)	16,044,349
<b>Total Capital Assets Being Depreciated</b>	<b>310,103,245</b>	<b>22,240,652</b>	<b>(1,129,841)</b>	<b>331,214,056</b>
<b>Less Accumulated Depreciation For:</b>				
Buildings	(4,399,145)	(303,006)	-	(4,702,151)
Improvements Other Than Buildings	(162,603,978)	(13,364,603)	-	(175,968,581)
Equipment	(12,875,968)	(1,217,723)	1,128,625	(12,965,066)
<b>Total Accumulated Depreciation</b>	<b>(179,879,091)</b>	<b>(14,885,332)</b>	<b>1,128,625</b>	<b>(193,635,798)</b>
<b>Total Capital Assets, Being Depreciated, Net</b>	<b>130,224,154</b>	<b>7,355,320</b>	<b>(1,216)</b>	<b>137,578,258</b>
<b>Total Business-Type Activities</b>				
Capital Assets, Net	<u>\$ 154,678,622</u>	<u>\$ 25,891,231</u>	<u>\$ (1,216)</u>	<u>\$ 180,568,637</u>

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

<b>Depreciation Business-type activities:</b>	
Solid Waste System	\$ 1,775,883
Marion County Utility	13,109,449
<b>Total Depreciation Expense - Business-type Activities</b>	<u>\$ 14,885,332</u>

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

	Beginning Balance 09/30/20	Increases	Decreases	Ending Balance 09/30/21
<b>Business-type Activities</b>				
<b><u>Solid Waste System</u></b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 1,047,407	\$ -	\$ -	\$ 1,047,407
Construction In Progress	3,249,260	713,871	-	3,963,131
Total Capital Assets, Not Being Depreciated	<u>4,296,667</u>	<u>713,871</u>	<u>-</u>	<u>5,010,538</u>
Capital Assets, Being Depreciated:				
Buildings	3,990,713	-	-	3,990,713
Improvements Other Than Buildings	40,977,485	-	-	40,977,485
Equipment	9,174,388	723,158	(1,057,503)	8,840,043
Total Capital Assets Being Depreciated	<u>54,142,586</u>	<u>723,158</u>	<u>(1,057,503)</u>	<u>53,808,241</u>
Less Accumulated Depreciation For:				
Buildings	(2,131,116)	(140,251)	-	(2,271,367)
Improvements Other Than Buildings	(32,752,616)	(857,177)	-	(33,609,793)
Equipment	(7,107,964)	(778,455)	1,057,324	(6,829,095)
Total Accumulated Depreciation	<u>(41,991,696)</u>	<u>(1,775,883)</u>	<u>1,057,324</u>	<u>(42,710,255)</u>
Total Capital Assets, Being Depreciated, Net	<u>12,150,890</u>	<u>(1,052,725)</u>	<u>(179)</u>	<u>11,097,986</u>
Solid Waste System Capital Assets, Net	<u>\$ 16,447,557</u>	<u>\$ (338,854)</u>	<u>\$ (179)</u>	<u>\$ 16,108,524</u>
<b><u>Marion County Utility</u></b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 7,730,761	\$ -	\$ -	\$ 7,730,761
Construction In Progress	12,427,040	17,822,040	-	30,249,080
Total Capital Assets, Not Being Depreciated	<u>20,157,801</u>	<u>17,822,040</u>	<u>-</u>	<u>37,979,841</u>
Capital Assets, Being Depreciated:				
Buildings	4,838,250	-	-	4,838,250
Improvements Other Than Buildings	244,413,269	20,949,990	-	265,363,259
Equipment	6,709,140	567,504	(72,338)	7,204,306
Total Capital Assets Being Depreciated	<u>255,960,659</u>	<u>21,517,494</u>	<u>(72,338)</u>	<u>277,405,815</u>
Less Accumulated Depreciation For:				
Buildings	(2,268,029)	(162,755)	-	(2,430,784)
Improvements Other Than Buildings	(129,851,362)	(12,507,426)	-	(142,358,788)
Equipment	(5,768,004)	(439,268)	71,301	(6,135,971)
Total Accumulated Depreciation	<u>(137,887,395)</u>	<u>(13,109,449)</u>	<u>71,301</u>	<u>(150,925,543)</u>
Total Capital Assets, Being Depreciated, Net	<u>118,073,264</u>	<u>8,408,045</u>	<u>(1,037)</u>	<u>126,480,272</u>
Marion County Utility Capital Assets, Net	<u>\$ 138,231,065</u>	<u>\$ 26,230,085</u>	<u>\$ (1,037)</u>	<u>\$ 164,460,113</u>
<b>Total Business-Type Activities</b>				
Capital Assets, Net	<u>\$ 154,678,622</u>	<u>\$ 25,891,231</u>	<u>\$ (1,216)</u>	<u>\$ 180,568,637</u>

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**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	\$ 439,320,269	\$ 8,778,168	\$ 448,098,437
Historical Treasures	266,238	-	266,238
Construction in Progress	4,091,055	34,212,211	38,303,266
Construction in Progress - Infrastructure	60,035,151	-	60,035,151
<b>Total Capital Assets, Not Being Depreciated</b>	<b>503,712,713</b>	<b>42,990,379</b>	<b>546,703,092</b>
Capital Assets, Being Depreciated and Amortized, Net:			
Buildings	242,233,467	8,828,963	251,062,430
Improvements Other than Buildings	71,699,010	306,340,744	378,039,754
Equipment	160,312,781	16,044,349	176,357,130
Software	4,050,890	-	4,050,890
Infrastructure	1,372,674,904	-	1,372,674,904
<b>Capital Assets, Being Depreciated</b>	<b>1,850,971,052</b>	<b>331,214,056</b>	<b>2,182,185,108</b>
Less: Accumulated Depreciation	(932,988,878)	(193,635,798)	(1,126,624,676)
<b>Total Capital Assets, Being Depreciated, Net</b>	<b>917,982,374</b>	<b>137,578,258</b>	<b>1,055,560,632</b>
<b>Total Capital Assets, Net</b>	<b>\$ 1,421,695,087</b>	<b>\$ 180,568,637</b>	<b>\$ 1,602,263,724</b>

**C. Construction Commitments**

The following is a summary of construction commitments outstanding at September 30, 2021:

Projects	Spent-to-Date	Remaining Commitment
Road & Bridge Projects	\$ 1,586,271	\$ 6,693,823
Sheriff Remodels	6,941,308	631,269
MSTU Road Assessments	220,008	557,294
Public Defender Building Expansion	1,206,500	767,138
T-Hangars Construction	599,712	2,168,314
MSTU Resurfacing	839,949	143,940
Water & Sewer Projects	10,386,375	8,032,323
<b>Total</b>	<b>\$ 21,780,123</b>	<b>\$ 18,994,101</b>

**D. Capital Assets under Lease Purchase Commitments**

Leased equipment under capital lease in capital assets at September 30, 2021, included equipment of \$1,187,403 less accumulated depreciation of \$697,155 and equipment in progress (recorded in construction in progress) of \$1,298,274 . Amortization of leased equipment is included with depreciation expense.

**NOTE 5 – LONG-TERM LIABILITIES**

**A. Schedule of Changes in Long-term Liabilities**

The County's outstanding long-term liabilities include bonds payable, notes from direct borrowings, claims payable, compensated absences, other post employment benefits, net pension liability, claims and judgments, accrued landfill closure costs and remediation costs. The following is a schedule of changes in the County's long-term liabilities for the fiscal year ended September 30, 2021:

	Balance 10/01/2020	Additions	Reductions	Balance 09/30/2021	Due Within One Year
<b>Governmental Activities:</b>					
Bonds Payable:					
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue Bonds	34,760,000	-	(3,085,000)	31,675,000	3,185,000
Special Assessment debt with governmental commitment	4,474,207	1,791,561	(1,070,231)	5,195,537	1,043,693
Less Other Debt Amounts:					
Bond Issuance Discounts	-	-	-	-	-
<b>Total Bonds Payable</b>	<u>39,234,207</u>	<u>1,791,561</u>	<u>(4,155,231)</u>	<u>36,870,537</u>	<u>4,228,693</u>
Notes from Direct Borrowings	688,956	1,236,059	(228,823)	1,696,192	467,944
Claims Payable	5,057,000	7,834,063	(5,271,284)	7,619,779	1,523,956
Compensated Absences	21,600,999	14,736,564	(13,659,604)	22,677,959	4,535,592
Other Post Empl Benefits	20,209,060	1,288,190	-	21,497,250	935,824
Net Pension Liability	308,947,556	66,078,888	(282,322,893)	92,703,551	-
<b>Governmental Activity Long-term Liabilities</b>	<u>\$ 395,737,778</u>	<u>\$ 92,965,325</u>	<u>\$ (305,637,835)</u>	<u>\$ 183,065,268</u>	<u>\$ 11,692,009</u>
<b>Business-type Activities:</b>					
Bonds Payable:					
Revenue Bonds	\$ 48,015,000	\$ 42,510,000	\$ (34,890,000)	\$ 55,635,000	\$ 3,535,000
Less Other Debt Amounts:					
Bond Issuance Premiums	1,196,025	-	(1,196,025)	-	-
<b>Total Bonds Payable</b>	<u>49,211,025</u>	<u>42,510,000</u>	<u>(36,086,025)</u>	<u>55,635,000</u>	<u>3,535,000</u>
Notes from Direct Borrowings	18,657,545	2,017,175	(1,704,344)	18,970,376	1,747,139
Compensated Absences	660,064	448,594	(388,308)	720,350	144,070
Other Post Empl Benefits	700,222	38,912	-	739,134	37,477
Net Pension Liability	8,093,308	1,940,396	(8,183,655)	1,850,049	-
Landfill Closure Costs	25,911,329	3,209,002	-	29,120,331	376,453
Pollution Remediation Costs	2,875,830	39,250	-	2,915,080	1,059,580
<b>Business-type Activity Long-term Liabilities</b>	<u>\$ 106,109,323</u>	<u>\$ 50,203,329</u>	<u>\$ (46,362,332)</u>	<u>\$ 109,950,320</u>	<u>\$ 6,899,719</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.

The County issued the Series 2021 Utility System Refunding Revenue Bonds of \$42,510,000 to advance refund the Series 2012 Utility Refunding Bonds. The refunding resulted in a savings of \$2,620,166 and loss on refunding of \$2,906,978 which was deferred.

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**B. Bonds Payable**

The County has general obligation, special assessment, and revenue bonds outstanding at year end. Special assessment bonds are secured by liens on real property, governmental revenue bonds are secured by the half-cent sales tax revenues and enterprise revenue bonds are secured by the revenues generated by the issuing fund. The limited ad valorem tax bonds are limited to a levy not to exceed one-half of one mill in any given year. The following is a schedule of bonds outstanding at September 30, 2021:

	<u>Purpose of Issue</u>	<u>Amount Issued</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Maturity</u>
<b>Governmental Activities:</b>					
<b>Revenue Bonds:</b>					
Public Improvement Revenue Refunding Bonds, Series 2016	Roads	\$ 34,420,000	\$ 31,675,000	2.45%	2030
<b>Total Revenue Bonds</b>			<u>31,675,000</u>		
<b>Special Assessment Bonds:</b>					
Series 2012A	Road and other	1,913,421	156,193	2.44%	2022
Series 2013A	infrastructure	1,866,400	289,678	2.39%	2023
Series 2014A	improvement projects	3,105,919	773,265	2.96%	2024
Series 2015A		302,676	121,288	2.79%	2025
Series 2016A		1,132,671	490,619	2.05%	2026
Series 2017A		1,589,554	833,352	2.41%	2027
Series 2019A		899,876	739,581	2.60%	2029
Series 2021A		1,791,561	1,791,561	1.600%	2031
<b>Total Special Assessment Bonds</b>			<u>5,195,537</u>		
<b>Total Bonds Payable - Governmental Activities</b>			<u>\$ 36,870,537</u>		
<b>Business-type Activities:</b>					
<b>Revenue Bonds:</b>					
Utilities System Revenue Refunding Bonds, Series 2016	Refunding	22,325,000	13,125,000	1.870%	2030
Utilities System Revenue Refunding Bonds, Series 2021A	Refunding	28,510,000	28,510,000	1.930%	2034
Utilities System Revenue Refunding Bonds, Series 2021B	System Acquisition	14,000,000	14,000,000	1.820%	2041
<b>Total Bonds Payable - Business-type Activities</b>			<u>\$ 55,635,000</u>		

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**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, 2021:

	<u>Purpose</u>	<u>Interest Rates</u>	<u>Remaining Balance</u>
<b>Business-type Activities:</b>			
<b>Marion County Utility Fund</b>			
SRF Contract Payable - Golden Ocala	System Improvements	-%	\$ 2,017,175
SRF Contract Payable - Oak Run	System Improvements	1.11%	6,467,692
SRF Contract Payable - Stonecrest	System Improvements	1.11%	5,110,348
SRF Contract Payable - JB Ranch	System Improvements	1.11%	1,678,204
Windstream Utilities	System Acquisition	4.50%	3,653,870
SRF Contract Payable - SSRU	System Acquisition	2.67%	43,087
			<u>\$ 18,970,376</u>
<b>Governmental Activities:</b>			
<b>General Fund</b>			
Dell	Storage Servers	2.46%	\$ 132,958
Dell	Network Servers	2.65%	327,175
Golden Ocala	Fire Truck	1.60%	1,236,059
			<u>\$ 1,696,192</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:

Fiscal Year	Revenue and Special Assessment Bonds		Notes from Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
	2022	\$ 4,228,693	\$ 843,464	\$ 467,944	
2023	4,181,406	747,806	342,908	25,091	5,297,211
2024	4,135,922	644,748	351,060	16,939	5,148,669
2025	3,964,418	542,721	241,452	8,549	4,757,140
2026	4,031,137	446,226	245,314	4,685	4,727,362
2027-2031	16,328,961	808,721	47,514	760	17,185,956
2032-2036	-	-	-	-	-
<b>Total</b>	<b>\$ 36,870,537</b>	<b>\$ 4,033,686</b>	<b>\$ 1,696,192</b>	<b>\$ 94,044</b>	<b>\$ 42,694,459</b>

Fiscal Year	Revenue Bonds		Notes from Direct Borrowings		Total
	Principal	Interest	Principal	Interest	
	2022	\$ 3,535,000	\$ 1,021,760	\$ 1,747,139	
2023	4,465,000	942,146	3,808,250	416,096	9,631,492
2024	4,550,000	857,180	1,813,775	371,130	7,592,085
2025	3,895,000	777,508	1,859,497	325,408	6,857,413
2026	3,960,000	703,343	1,906,450	278,455	6,848,248
2027-2031	20,840,000	2,337,948	6,032,249	730,001	29,940,198
2032-2036	10,390,000	697,937	1,164,023	278,977	12,530,937
2037-2041	4,000,000	184,730	638,993	42,069	4,865,792
	-	-	-	-	-
<b>Total</b>	<b>\$ 55,635,000</b>	<b>\$ 7,522,552</b>	<b>\$ 18,970,376</b>	<b>\$ 2,902,169</b>	<b>\$ 85,030,097</b>

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The future minimum lease obligations and the net present value of these minimum lease payments as of September 30, 2021, were as follows:

<u>Fiscal Year</u>	<u>Governmental Activities</u>
2022	\$ 505,964
2023	367,999
2024	367,999
2025	250,001
2026	249,999
2027	48,274
Total minimum lease payment	1,790,236
less: amount representing interest	(94,044)
Present value of minimum lease payments	<u>\$ 1,696,192</u>

**E. Pledged Revenues**

Marion County has pledged certain revenues, to repay certain bonds and notes outstanding as of September 30, 2021. 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, 2021:

<u>GOVERNMENTAL ACTIVITIES</u>	<u>Revenue Pledged</u>	<u>Current Year Total Revenue</u>	<u>Pledged Outstanding Principal &amp; Interest</u>	<u>Estimated Revenue Percentage Pledged</u>	<u>Principal &amp; Interest Paid</u>	<u>Maturity</u>
<b>Revenue Bonds:</b>						
Public Improvement Revenue Bonds - 2010	Sales tax	29,170,868	-	-%	1,637,100	2021
Public Improvement Revenue Bonds - 2016	Sales tax	29,170,868	35,291,996	13.4%	2,274,168	2030
<b>Total Revenue Notes and Bonds - Governmental Activities</b>			<u>\$ 35,291,996</u>		<u>\$ 3,911,268</u>	
 <b>BUSINESS-TYPE ACTIVITIES</b>						
<b>Revenue Bonds:</b>						
Utility System Revenue Bonds - 2012	System Revenue	16,525,180	-	- %	2,050,325	2034
Utility System Revenue Bonds - 2016	System Revenue	16,525,180	13,935,318	9.4 %	2,516,869	2030
Utility System Revenue Bonds - 2021A	System Revenue	16,525,180	32,531,516	15.1 %	656,325	2034
Utility System Revenue Bonds - 2021B	System Revenue	16,525,180	16,690,718	5.1 %	-	2041
<b>Revenue Notes:</b>						
2003 State Revolving Fund Loan - SSRU	System Revenue	16,525,180	44,534	0.1 %	22,268	2023
2008 State Revolving Fund Loan - JB Ranch	System Revenue	16,525,180	1,804,674	1.6 %	277,642	2028
2008 State Revolving Fund Loan - Oak Run	System Revenue	16,525,180	7,125,448	5.4 %	890,681	2029
2008 State Revolving Fund Loan - Stonecrest	System Revenue	16,525,180	5,636,651	4.3 %	704,582	2029
2014 Windstream Utilities Loan	System Revenue	16,525,180	5,244,055	1.8 %	312,000	2039
<b>Total Revenue Notes and Bonds - Business Activities</b>			<u>\$ 83,012,914</u>		<u>\$ 7,430,692</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, 2021, the County had \$12,795,000 outstanding for the Series 2009A Bonds, \$17,855,000 outstanding for the Series 2010 Bonds, and \$31,305,000 outstanding for the Series 2012 Bonds.

**G. Compensated Absences**

Compensated absences are accrued in proprietary funds at year end. The County does not accrue compensated absences in governmental funds. However, compensated absences paid in governmental funds are charged to the fund and function in which the employee was related and are reported as a liability on the government-wide statement for governmental activities. The following is a summary schedule of compensated absences as of September 30, 2021:

	Balance 09/30/2020	Additions	(Reductions)	Balance 09/30/2021
<b>Governmental Activities:</b>				
Board of County Commissioners	\$ 7,020,450	\$ 5,271,745	\$ (5,127,364)	\$ 7,164,831
Clerk of the Circuit Court	894,074	538,458	(541,388)	891,144
Sheriff	12,900,828	8,151,973	(7,245,861)	13,806,940
Tax Collector	371,820	441,835	(454,224)	359,431
Property Appraiser	287,598	252,874	(197,301)	343,171
Supervisor of Elections	93,887	53,945	(68,622)	79,210
Internal Service Fund	32,342	25,734	(24,844)	33,232
	<u>\$ 21,600,999</u>	<u>\$ 14,736,564</u>	<u>\$ (13,659,604)</u>	<u>\$ 22,677,959</u>
<b>Business-type Activities:</b>				
Solid Waste Fund	\$ 234,905	\$ 152,499	\$ (127,199)	\$ 260,205
Marion County Utility Fund	425,159	296,095	(261,109)	460,145
	<u>\$ 660,064</u>	<u>\$ 448,594</u>	<u>\$ (388,308)</u>	<u>\$ 720,350</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, 2021, the landfill was at 100% of original design capacity. The County expects the landfill to close in 2021 when closure design is complete. The accrued cost for closure care as of September 30, 2021, was \$29,120,331. The remaining closure and postclosure costs to be recognized, based upon the current engineering estimates are \$0. All amounts recognized are based on an estimate by the County's engineers of the cost to perform all closure and postclosure care as of September 30, 2021. Actual costs may be different due to inflation, deflation, changes in technology, or changes in laws and regulations. The County is required by state and federal laws and regulations to establish escrow accounts for closure and postclosure costs of the landfill. The County has complied with these requirements by depositing required amounts into a landfill management escrow account. Any balance in this account is reported as a restricted asset on the statement of net position of the Solid Waste enterprise fund.

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

Bond Covenant Requirements

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

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

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

Certain Disclosures for Bonds

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

Certain Disclosures for Notes from Direct Borrowings

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

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

**NOTE 6 – RISK MANAGEMENT PROGRAM**

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

All departments of the County participate in the program. Payments are made by various funds to the self-insurance fund based on past experience of the amounts needed to pay current year claims. For the year ended September 30, 2021, 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 \$7,619,779 reported in the governmental activities statement of net position as of September 30, 2021 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
2019-2020	\$ 6,720,308	\$ 2,139,193	\$ (3,802,501)	\$ 5,057,000
2020-2021	5,057,000	7,834,063	(5,271,284)	7,619,779

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](http://www.dms.myflorida.com/workforce_operations/retirement/publications).

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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 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the Florida Retirement System Trust Fund and accrue interest.

**Normal Retirement Requirements**

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

Membership and Plan Benefits - HIS

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

Contribution Requirements

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

	<u>10/1/20-6/30/21</u>	<u>7/1/21-9/30/21</u>
Regular Class – Members not qualifying for other classes.	10.00%	10.82%
Special Risk Class – Members employed as law enforcement officers, firefighters, or correctional officers meet the criteria to qualify for this class.	24.45%	25.89%
Senior Management	27.29%	29.01%
Special Risk Administrative Support	35.84%	37.76%
Elected County Officers	49.18%	51.42%
Deferred Retirement Option Program (DROP)	16.98%	18.34%

Employer rates include 1.66% from 10/1/20-9/30/21 for the HIS program. In addition, other than for the DROP, rates include .06% from 10/1/20-9/30/21 for administrative costs.

The County's contributions recognized during the fiscal year ended September 30, 2021 by the FRS and HIS were \$23,066,172 and \$2,477,966 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 2021 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:

Asset Class	Target Allocation	Annual Arithmetic Return
Cash	1.0%	2.1%
Fixed Income	20.0%	3.8%
Global Equity	54.2%	8.2%
Real Estate (Property)	10.3%	7.1%
Private Equity	10.8%	11.7%
Strategic Investments	3.7%	5.7%
	<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, 2021.

FRS Net Pension Liability (Asset)			HIS Net Pension Liability (Asset)		
Current Discount			Current Discount		
1% Decrease	Rate	1% Increase	1% Decrease	Rate	1% Increase
5.80%	6.80%	7.80%	1.16%	2.16%	3.16%
\$ 196,373,516	\$ 43,911,130	\$ (83,530,330)	\$ 58,547,601	\$ 50,642,470	\$ 44,165,983

Actuarial Methods and Assumptions

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

The total pension liability for the FRS was determined by an actuarial valuation as of July 1, 2021, and for HIS by an actuarial valuation as of July 1, 2020 updated to July 1, 2021, using the individual entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.40%. Payroll growth for both plans is assumed at 3.25%. Benefits received by retirees and beneficiaries of the FRS Plan are increased by a COLA each year based on their previous year benefit amount. Retirements prior to August 2011 receive a 3% COLA adjustment, and retirees after August 2011 received a formula-structured COLA. Mortality assumptions for the FRS were based on the PUB2010 base table varied by member category and sex, projected generationally with scale MP-2018; and on the Generational RP-2000 with projection scale MP-2018 for the HIS. Both the discount rate and long-term expected rate of return used for FRS investments is 6.80%, consistent with the prior year. The FRS fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. Because the HIS uses pay-as-you-go funding structure, a municipal bond rate of 2.16% was used to determine its total pension liability. In October 2021, 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, 2021, the municipal rate used by HIS decreased from 2.21% to 2.16%.

**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, 2021 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, 2021 for FRS and July 1, 2020 updated to July 1, 2021 for 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, 2021. 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, 2021, the County reported a net pension liability of \$94,553,600 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, 2021

	FRS	HIS	County Total
Proportionate Share of Net Pension Liability at June 30, 2021	\$ 43,911,130	\$ 50,642,470	\$ 94,553,600
County's proportion at June 30, 2021	0.005813	0.004130	
County's proportion at June 30, 2020	0.006185	0.004010	
Change in proportion during current year	(0.000372)	0.000120	

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

For the year ended September 30, 2021, the County recognized pension expense of \$5,423,499. Pension expense of \$1,015,204 was related to the FRS Plan, and pension expense of \$4,408,295 was related to the HIS Plan. At September 30, 2021, 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	\$ 7,526,438	\$ -	\$ 1,694,625	\$ (21,211)	\$ 9,221,063 (21,211)
Changes of assumptions	30,046,172	-	3,979,365	(2,086,599)	34,025,537 (2,086,599)
Net difference between projected and actual investment earnings	-	(153,194,895)	52,793	-	52,793 (153,194,895)
Changes in proportion	10,565,786	(11,214,561)	4,254,341	(301,040)	14,820,127 (11,515,601)
County contributions subsequent to the measurement date	6,136,763		620,274		6,757,037
<b>Total Deferred Outflows</b>	<b>\$ 54,275,159</b>		<b>\$ 10,601,398</b>		<b>\$ 64,876,557</b>
<b>Total Deferred (Inflows)</b>		<b>\$(164,409,456)</b>		<b>\$ (2,408,850)</b>	<b>\$ (166,818,306)</b>

**MARION COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2021

Deferred outflows of resources of \$6,757,037 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, 2022. 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	
2022	\$ (19,675,181)	\$ 1,848,598	\$ (17,826,583)
2023	(23,531,082)	1,218,914	(22,312,168)
2024	(31,275,461)	1,467,790	(29,807,671)
2025	(40,610,488)	1,604,023	(39,006,465)
2026	(1,178,848)	1,168,950	(9,898)
Thereafter	-	263,999	263,999
Totals	\$ (116,271,060)	\$ 7,572,274	\$ (108,698,786)

**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, 2021, the County recognized pension expense of \$1,698,093.

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	\$ 959,505
Clerk of the Circuit Court and Comptroller	48,645
Property Appraiser	10,152
Sheriff	640,804
Supervisor of Elections	3,959
Tax Collector	35,028
Total	\$ <u>1,698,093</u>

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, 2021, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

**NOTE 8 – OTHER POSTEMPLOYMENT BENEFITS (OPEB) LIABILITY**

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

**Plan Description, Benefit Terms and Contribution Requirements**

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

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

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

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

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

**Total OPEB Liability and Changes in Total OPEB Liability**

The measurement date for the County's total/net OPEB liability was September 30, 2020, one year prior to the County's fiscal reporting date of September 30, 2021. The measurement period for OPEB cost was October 1, 2019 to September 30, 2020. The components of the County's net OPEB liability reported at September 30, 2021 are as follows:

Total OPEB liability	\$ 22,236,384
OPEB Plan fiduciary net position	-
County's net OPEB liability	\$ 22,236,384
OPEB Plan fiduciary net position as percentage of total OPEB liability	0.0%

**MARION COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2021

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

	Fiscal Year 2021
<b>Total OPEB Liability</b>	
Service Cost	\$ 1,227,365
Interest	595,615
Difference between Expected and Actual Experience	-
Change in Assumptions	459,949
Benefit Payments	(955,827)
Net Change in Total OPEB Liability	1,327,102
Total OPEB Liability - beginning	20,909,282
Total OPEB Liability - ending	<u>\$ 22,236,384</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.75% at the beginning of the measurement period to 2.41% as of September 30, 2020.

**Actuarial Assumptions and OPEB Liability Sensitivity to Healthcare Trend Rate**

The total OPEB liability reported at September 30, 2021 was based on an actuarial valuation dated September 30, 2019 rolled forward to September 30, 2020 measurement date using the following actuarial assumptions:

Inflation	2.25% per annum
Discount rate	2.41%
Salary increases	Rates used in the July 1, 2020 actuarial valuation of the FRS; 3.4 - 8.2%
Mortality rates	Mortality tables used for regular and special risk class members in the July 1, 2019 actuarial valuation of the FRS (based on experience study for period 2013 thru 2018)
Healthcare trend	Based on the Getzen model, with trend starting at 6.5% and gradually decreasing to ultimate trend rate of 3.99%

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, 2020 and September 30, 2021.

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	\$ 19,453,106	\$ 22,236,384	\$ 25,561,695

**Discount Rate and OPEB Liability Sensitivity to Discount Rate**

The discount rate used to measure the total OPEB liability reported as of September 30, 2021 was 2.41%. Because the County's OPEB costs are essentially funded on a pay-as-you-go funding structure, a municipal bond rate was used to determine the total OPEB liability for the OPEB Plan. Fidelity's 20-Year Municipal G.O. AA Index daily rate closest but not after the measurement date was used for this purpose.

**MARION COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
September 30, 2021

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	\$ 23,789,285	\$ 22,236,384	\$ 20,469,165

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

For the year ended September 30, 2021, the County recognized OPEB expense of \$1,329,825. At September 30, 2021, 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	\$ 0	\$ 1,639,615
Changes in assumptions and other inputs	423,733	2,811,658
Benefit payments subsequent to measurement date	973,301	0
	<u>\$ 1,397,034</u>	<u>\$ 4,451,273</u>

Deferred outflows of resources of \$973,301 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, 2022. Deferred inflows of resources shown above will be recognized in OPEB expense in the following years:

Fiscal Year Ending	Net Inflows
Sept 30, 2022	\$ (493,155)
Sept 30, 2023	(493,155)
Sept 30, 2024	(493,155)
Sept 30, 2025	(493,155)
Sept 30, 2026	(493,155)
Thereafter	(1,561,765)
	<u>\$ (4,027,540)</u>

**NOTE 9 – DEFERRED OUTFLOWS OF RESOURCES ON REFUNDING**

The balance of deferred outflows on refunding in the County Utility Fund at September 30, 2021 was \$2,683,364. In the current year, the balance was increased due to refunding of the 2012 Utility Bonds and \$223,614 was charged to interest expense. The balance of deferred outflows on refunding in governmental activities at September 30, 2021 was \$2,694,348. 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, 2021, are as follows:

Community Redevelopment	\$	208,552
Courts		327,123
Public Safety		14,543,894
Records Modernization		1,742,515
Social Services		2,786,175
Tourism		7,506,217
	\$	<u>27,114,476</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 \$2,915,080 at September 30, 2021, 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 \$6.6 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, 2021, the remaining portion of the prepaid landfill fee is \$20,305,814. 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 continues to affect some communities and business operations, as well as the US economy and financial markets. In March 2021, the American Rescue Plan Act (ARPA) was signed into law. Section 9901 of ARPA created section 603 of the Social Security Act, which 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 full extent to which COVID-19 will impact the County is uncertain at this time and will depend on new information that may emerge concerning COVID-19 and the actions to contain and treat its impact; and the economic impact on local, regional, national and international markets.

**NOTE 12 – RESTATEMENT OF FIDUCIARY NET POSITION**

In fiscal year 2021, the County implemented GASB Statement No. 84, *Fiduciary Activities*, which resulted in a change in accounting principle for reporting certain transactions and recognition of liabilities within the fiduciary custodial funds. The effect of this change in accounting resulted in a restatement of the County's beginning fiduciary net position as follows.

	Fiduciary - Custodial Funds			
	Sheriff	Clerk of the Court	Tax Collector	Total
Net Position - Beginning, Original	\$ -	\$ -	\$ -	\$ -
Restatement	1,690,394	6,136,597	9,033,646	16,860,637
Net Position - Beginning, Restated	\$ 1,690,394	\$ 6,136,597	\$ 9,033,646	\$ 16,860,637

## **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**

	2021	2020	2019	2018
<b>Total OPEB Liability</b>				
Service cost	\$ 1,227,365	\$ 1,091,879	\$ 1,125,399	\$ 1,179,727
Interest	595,615	931,020	851,547	765,798
Difference between expected and actual experience	-	(1,999,971)	-	-
Change of assumptions and other inputs	459,949	(1,793,872)	(900,964)	(1,106,172)
Benefit payments	(955,827)	(1,073,042)	(1,054,469)	(1,262,060)
Net change in total OPEB liability	\$ 1,327,102	\$ (2,843,986)	\$ 21,513	\$ (422,707)
Total OPEB liability - beginning	20,909,282	23,753,268	23,731,755	24,154,462
Total OPEB liability - ending	<u>\$ 22,236,384</u>	<u>\$ 20,909,282</u>	<u>\$ 23,753,268</u>	<u>\$ 23,731,755</u>
Covered-employee payroll	135,116,212	114,699,233	116,623,357	89,281,518
Total OPEB liability as a percentage of of covered-employee payroll	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 2021 - discount rate decreased to 2.41% from 2.75%.

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

**Florida Retirement System (FRS):**

	2021	2020	2019	2018	2017	2016	2015	2014
County's proportion of the net pension liability (asset)	0.5813089%	0.6185238%	0.5805394%	0.5598007%	0.5663504%	0.5513325%	0.5223217%	0.5280476%
County's proportionate share of the net pension liability (asset)	\$ 43,911,130	\$ 268,077,323	\$ 199,929,674	\$ 168,614,872	\$ 167,522,637	\$ 139,211,883	\$ 67,464,856	\$ 32,218,666
County's covered payroll	\$ 122,159,645	\$ 118,552,227	\$ 110,178,939	\$ 103,346,965	\$ 101,410,129	\$ 95,274,707	\$ 94,971,512	\$ 94,316,446
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	35.95%	226.13%	181.46%	163.15%	165.19%	146.12%	71.04%	34.16%
Plan fiduciary net position as a percentage of the total pension liability (Note 2)	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%

**Health Insurance Subsidy (HIS):**

	2021	2020	2019	2018	2017	2016	2015	2014
County's proportion of the net pension liability (asset)	0.4128517%	0.4010172%	0.3833168%	0.3657523%	0.3610185%	0.3518884%	0.3561509%	0.3581788%
County's proportionate share of the net pension liability (asset)	\$ 50,642,470	\$ 48,963,541	\$ 42,889,318	\$ 38,711,634	\$ 38,601,767	\$ 41,011,130	\$ 36,321,793	\$ 33,490,589
County's covered payroll	\$ 146,191,179	\$ 139,305,377	\$ 128,429,647	\$ 119,652,380	\$ 115,235,470	\$ 108,783,713	\$ 108,185,867	\$ 106,524,385
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	34.64%	35.15%	33.40%	32.35%	33.50%	37.70%	33.57%	31.44%
Plan fiduciary net position as a percentage of the total pension liability (Note 2)	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%	0.99%

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

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

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

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

**Florida Retirement System (FRS):**

	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 23,066,172	\$ 21,000,536	\$ 18,713,661	\$ 16,268,875	\$ 14,335,785	\$ 13,857,372	\$ 12,985,262	\$ 13,011,575
Contributions in relation to the contractually required contribution	\$ (23,066,172)	\$ (21,000,536)	\$ (18,713,661)	\$ (16,268,875)	\$ (14,335,785)	\$ (13,857,372)	\$ (12,985,262)	\$ (13,011,575)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 125,452,046	\$ 119,362,364	\$ 113,076,597	\$ 103,902,811	\$ 99,263,859	\$ 95,731,450	\$ 95,289,168	\$ 93,725,442
Contributions as a percentage of covered payroll	18.39%	17.59%	16.55%	15.66%	14.44%	14.48%	13.63%	13.88%

**Health Insurance Subsidy (HIS):**

	2021	2020	2019	2018	2017	2016	2015	2014
Contractually required contribution	\$ 2,477,966	\$ 2,340,650	\$ 2,186,699	\$ 1,998,541	\$ 1,875,044	\$ 1,809,176	\$ 1,489,024	\$ 1,296,213
Contributions in relation to the contractually required contribution	\$ (2,477,966)	\$ (2,340,650)	\$ (2,186,699)	\$ (1,998,541)	\$ (1,875,044)	\$ (1,809,176)	\$ (1,489,024)	\$ (1,296,213)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 150,026,553	\$ 140,968,859	\$ 132,039,207	\$ 120,571,326	\$ 113,079,396	\$ 109,096,038	\$ 108,853,417	\$ 106,214,747
Contributions as a percentage of covered payroll	1.65%	1.66%	1.66%	1.66%	1.66%	1.66%	1.37%	1.22%

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

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

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The following 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, 2021

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 37,654,060	\$ 52,561,047	\$ 14,906,987
Investment Income	437,000	116,054	(320,946)
<b>Total Revenues</b>	<u>38,091,060</u>	<u>52,677,101</u>	<u>14,586,041</u>
<b>EXPENDITURES</b>			
Capital Outlay	96,706,065	18,387,316	78,318,749
<b>Total Expenditures</b>	<u>96,706,065</u>	<u>18,387,316</u>	<u>78,318,749</u>
<b>Net Change in Fund Balance</b>	(58,615,005)	34,289,785	92,904,790
<b>Fund Balance - Beginning</b>	58,615,005	58,463,835	(151,170)
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 92,753,620</u>	<u>\$ 92,753,620</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, 2021

	<u>Board of County Commissioners</u>	<u>Clerk of the Circuit Court</u>	<u>Property Appraiser</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 48,550,581	\$ 4,542,144	\$ 206,783
Investments	24,557,866	-	-
Accounts Receivable	6,397,824	7,282	-
Accrued Interest Receivable	42,650	-	-
Due from Other Funds	3,020,404	3,565	-
Due from Other Governments	6,905,882	105,557	-
Inventories	1,633,921	-	-
Prepaid Items	147,049	41,319	46,716
<b>Total Assets</b>	<u>\$ 91,256,177</u>	<u>\$ 4,699,867</u>	<u>\$ 253,499</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 2,816,135	\$ 11,917	\$ -
Contracts Payable	126,267	-	-
Accrued Liabilities	2,071,508	459,120	108,023
Due to Other Funds	9,389	1,487,315	143,187
Due to Other Governments	634,819	2,636,590	2,289
Due to Individuals	-	98,379	-
Deposits	111,312	6,546	-
Unearned Revenues	5,825,426	-	-
<b>Total Liabilities</b>	<u>11,594,856</u>	<u>4,699,867</u>	<u>253,499</u>
Deferred Inflows of Resources:			
Unavailable Revenues	3,470,969	-	-
<b>Total Deferred Inflows of Resources</b>	<u>3,470,969</u>	<u>-</u>	<u>-</u>
Fund Balances:			
Nonspendable:			
Inventories	1,633,921	-	-
Prepaid Items	147,049	41,319	46,716
Assigned to:			
Subsequent Year's Budget	38,931,200	-	-
Unassigned	35,478,182	(41,319)	(46,716)
<b>Total Fund Balances</b>	<u>76,190,352</u>	<u>-</u>	<u>-</u>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<u>\$ 91,256,177</u>	<u>\$ 4,699,867</u>	<u>\$ 253,499</u>

Sheriff	Supervisor of Elections	Tax Collector	Eliminations	Total General Funds
\$ 4,925,109	\$ 272,814	\$ 643,593	\$ -	\$ 59,141,024
-	-	-	-	24,557,866
661,600	-	-	-	7,066,706
-	-	-	-	42,650
25,243	-	448,791	(3,492,556)	5,447
-	75,000	-	-	7,086,439
-	-	-	-	1,633,921
-	-	-	-	235,084
<u>\$ 5,611,952</u>	<u>\$ 347,814</u>	<u>\$ 1,092,384</u>	<u>\$ (3,492,556)</u>	<u>\$ 99,769,137</u>

\$ 2,467,067	\$ 8,603	\$ 42,925	\$ -	\$ 5,346,647
-	-	-	-	126,267
-	19,980	216,079	-	2,874,710
2,187,807	319,231	833,380	(3,492,556)	1,487,753
-	-	-	-	3,273,698
957,078	-	-	-	1,055,457
-	-	-	-	117,858
-	-	-	-	5,825,426
<u>5,611,952</u>	<u>347,814</u>	<u>1,092,384</u>	<u>(3,492,556)</u>	<u>20,107,816</u>

-	-	-	-	3,470,969
-	-	-	-	3,470,969

-	-	-	-	1,633,921
-	-	-	-	235,084
-	-	-	-	38,931,200
-	-	-	-	35,390,147
-	-	-	-	76,190,352
<u>\$ 5,611,952</u>	<u>\$ 347,814</u>	<u>\$ 1,092,384</u>	<u>\$ (3,492,556)</u>	<u>\$ 99,769,137</u>

**MARION COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - GENERAL FUND BY CATEGORY**  
For the Year Ended September 30, 2021

	<b>Board of County Commissioners</b>	<b>Clerk of the Circuit Court</b>	<b>Property Appraiser</b>
<b>REVENUES</b>			
Taxes	\$ 69,611,014	\$ -	\$ -
Permits and Fees	1,200	-	-
Intergovernmental Revenues	115,416,241	473,739	-
Charges for Services	36,068,730	2,897,508	1,128,421
Judgments and Fines	467,998	1,865,512	-
Court-Related Revenues	555,533	4,938,838	-
Investment Income	342,462	24,432	-
Miscellaneous Revenues	15,316,375	99,880	-
<b>Total Revenues</b>	<b>237,779,553</b>	<b>10,299,909</b>	<b>1,128,421</b>
<b>EXPENDITURES</b>			
Current:			
General Government	67,801,585	6,299,266	4,635,678
Public Safety	35,442,759	-	-
Physical Environment	906,976	-	-
Transportation	394,439	-	-
Economic Environment	1,463,462	-	-
Human Services	24,877,492	-	-
Culture/Recreation	10,469,567	-	-
Court-Related	4,332,665	6,807,610	-
Debt Service:			
Principal Retirement	228,823	-	-
Interest and Fiscal Charges	27,143	-	-
<b>Total Expenditures</b>	<b>145,944,911</b>	<b>13,106,876</b>	<b>4,635,678</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>91,834,642</b>	<b>(2,806,967)</b>	<b>(3,507,257)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	4,657,781	2,806,967	3,507,257
Transfers (Out)	(60,779,613)	-	-
<b>Total Other Financing Sources and (Uses)</b>	<b>(56,121,832)</b>	<b>2,806,967</b>	<b>3,507,257</b>
<b>Net Change in Fund Balances</b>	<b>35,712,810</b>	<b>-</b>	<b>-</b>
<b>Fund Balances - Beginning</b>	<b>40,477,542</b>	<b>-</b>	<b>-</b>
<b>Fund Balances - Ending</b>	<b>\$ 76,190,352</b>	<b>\$ -</b>	<b>\$ -</b>

Sheriff	Supervisor of Elections	Tax Collector	Eliminations	Total General Funds
\$ -	\$ -	\$ -	\$ -	\$ 69,611,014
-	-	-	-	1,200
455,853	211,491	33,978	(522,556)	116,068,746
-	57,958	-	-	40,152,617
-	-	-	-	2,333,510
-	-	-	-	5,494,371
-	-	-	-	366,894
-	-	-	(9,947,404)	5,468,851
<u>455,853</u>	<u>269,449</u>	<u>33,978</u>	<u>(10,469,960)</u>	<u>239,497,203</u>
-	3,036,443	8,632,798	(10,469,960)	79,935,810
105,583,130	-	-	-	141,025,889
-	-	-	-	906,976
-	-	-	-	394,439
-	-	-	-	1,463,462
-	-	-	-	24,877,492
-	-	-	-	10,469,567
-	-	-	-	11,140,275
-	-	-	-	228,823
-	-	-	-	27,143
<u>105,583,130</u>	<u>3,036,443</u>	<u>8,632,798</u>	<u>(10,469,960)</u>	<u>270,469,876</u>
<u>(105,127,277)</u>	<u>(2,766,994)</u>	<u>(8,598,820)</u>	<u>-</u>	<u>(30,972,673)</u>
105,127,277	2,766,994	8,598,820	(57,633,787)	69,831,309
-	-	-	57,633,787	(3,145,826)
<u>105,127,277</u>	<u>2,766,994</u>	<u>8,598,820</u>	<u>-</u>	<u>66,685,483</u>
-	-	-	-	35,712,810
-	-	-	-	40,477,542
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,190,352</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, 2021

	<b>Board of County Commissioners</b>			<b>Variance with</b>
	<b>Original</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Final Budget</b>
	<b>Budget</b>	<b>Final Budget</b>	<b>Amounts</b>	<b>Positive</b>
				<b>(Negative)</b>
<b>REVENUES</b>				
Taxes	\$ 68,792,250	\$ 68,792,250	\$ 69,611,014	\$ 818,764
Special Assessments	21,850	21,850	-	(21,850)
Permits and Fees	2,422	2,422	1,200	(1,222)
Intergovernmental Revenues	89,320,708	104,240,004	115,416,241	11,176,237
Charges for Services	29,092,775	29,252,990	36,068,730	6,815,740
Judgments and Fines	335,350	335,350	467,998	132,648
Court-Related Revenues	580,482	580,679	555,533	(25,146)
Investment Income	1,114,650	1,114,255	342,462	(771,793)
Miscellaneous Revenues	17,508,620	17,603,702	15,316,375	(2,287,327)
<b>Total Revenues</b>	<b>206,769,107</b>	<b>221,943,502</b>	<b>237,779,553</b>	<b>15,836,051</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
General Government	95,017,520	93,463,869	67,801,585	25,662,284
Public Safety	37,079,774	39,816,455	35,442,759	4,373,696
Physical Environment	1,451,112	1,481,308	906,976	574,332
Transportation	879,121	879,121	394,439	484,682
Economic Environment	2,368,648	2,372,639	1,463,462	909,177
Human Services	23,776,212	37,541,595	24,877,492	12,664,103
Culture/Recreation	13,820,456	15,412,818	10,469,567	4,943,251
Court-Related	6,802,218	10,177,205	4,332,665	5,844,540
<b>Debt Service:</b>				
Principal Retirement	352,306	352,306	228,823	123,483
Interest and Fiscal Charges	41,627	41,627	27,143	14,484
<b>Total Expenditures</b>	<b>181,588,994</b>	<b>201,538,943</b>	<b>145,944,911</b>	<b>55,594,032</b>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<b>25,180,113</b>	<b>20,404,559</b>	<b>91,834,642</b>	<b>71,430,083</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	2,880,969	4,657,781	4,657,781	-
Transfers (Out)	(59,168,957)	(59,691,362)	(60,779,613)	(1,088,251)
<b>Total Other Financing</b>				
<b>Sources and (Uses)</b>	<b>(56,287,988)</b>	<b>(55,033,581)</b>	<b>(56,121,832)</b>	<b>(1,088,251)</b>
<b>Net Change in Fund Balances</b>	<b>(31,107,875)</b>	<b>(34,629,022)</b>	<b>35,712,810</b>	<b>70,341,832</b>
<b>Fund Balance - Beginning</b>	<b>31,107,875</b>	<b>34,629,022</b>	<b>40,477,542</b>	<b>5,848,520</b>
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,190,352</b>	<b>\$ 76,190,352</b>

**MARION COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
For the Year Ended September 30, 2021

	<b>Clerk of the Circuit Court</b>			<b>Variance with</b>
	<b>Original</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Final Budget</b>
	<b>Budget</b>	<b>Final Budget</b>	<b>Amounts</b>	<b>Positive</b>
				<b>(Negative)</b>
<b>REVENUES</b>				
Intergovernmental Revenues	\$ 294,729	\$ 419,729	\$ 473,739	\$ 54,010
Charges for Services	2,019,500	2,019,500	2,897,508	878,008
Judgments and Fines	1,632,225	1,791,649	1,865,512	73,863
Court-Related Revenues	4,630,881	5,001,881	4,938,838	(63,043)
Investment Income	75,000	75,000	24,432	(50,568)
Miscellaneous Revenues	84,400	84,400	99,880	15,480
<b>Total Revenues</b>	<b>8,736,735</b>	<b>9,392,159</b>	<b>10,299,909</b>	<b>907,750</b>
<b>EXPENDITURES</b>				
Current:				
General Government	6,532,881	6,883,837	6,299,266	584,571
Court-Related	6,139,503	6,794,927	6,807,610	(12,683)
<b>Total Expenditures</b>	<b>12,672,384</b>	<b>13,678,764</b>	<b>13,106,876</b>	<b>571,888</b>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<b>(3,935,649)</b>	<b>(4,286,605)</b>	<b>(2,806,967)</b>	<b>1,479,638</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	3,935,649	4,286,605	2,806,967	(1,479,638)
<b>Total Other Financing</b>				
<b>Sources and (Uses)</b>	<b>3,935,649</b>	<b>4,286,605</b>	<b>2,806,967</b>	<b>(1,479,638)</b>
<b>Net Change in Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance - Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**MARION COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
For the Year Ended September 30, 2021

	<b>Property Appraiser</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual Amounts</b>	
<b>REVENUES</b>				
Charges for Services	\$ 1,106,048	\$ 1,106,048	\$ 1,128,421	\$ 22,373
<b>Total Revenues</b>	<u>1,106,048</u>	<u>1,106,048</u>	<u>1,128,421</u>	<u>22,373</u>
<b>EXPENDITURES</b>				
Current:				
General Government	4,686,932	4,758,780	4,635,678	123,102
<b>Total Expenditures</b>	<u>4,686,932</u>	<u>4,758,780</u>	<u>4,635,678</u>	<u>123,102</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(3,580,884)</u>	<u>(3,652,732)</u>	<u>(3,507,257)</u>	<u>145,475</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	3,580,884	3,652,732	3,507,257	(145,475)
<b>Total Other Financing Sources and (Uses)</b>	<u>3,580,884</u>	<u>3,652,732</u>	<u>3,507,257</u>	<u>(145,475)</u>
<b>Net Change in Fund Balances</b>	-	-	-	-
<b>Fund Balance - Beginning</b>	-	-	-	-
<b>Fund Balance - Ending</b>	<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, 2021

	<b>Sheriff</b>			
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual Amounts</b>	<b>Variance with Final Budget Positive (Negative)</b>
<b>REVENUES</b>				
Intergovernmental Revenues	\$ -	\$ 455,853	\$ 455,853	\$ -
<b>Total Revenues</b>	<u>-</u>	<u>455,853</u>	<u>455,853</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Public Safety	109,792,600	107,067,806	105,583,130	1,484,676
<b>Total Expenditures</b>	<u>109,792,600</u>	<u>107,067,806</u>	<u>105,583,130</u>	<u>1,484,676</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(109,792,600)</u>	<u>(106,611,953)</u>	<u>(105,127,277)</u>	<u>1,484,676</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	109,792,600	106,611,953	105,127,277	(1,484,676)
<b>Total Other Financing Sources and (Uses)</b>	<u>109,792,600</u>	<u>106,611,953</u>	<u>105,127,277</u>	<u>(1,484,676)</u>
<b>Net Change in Fund Balances</b>	-	-	-	-
<b>Fund Balance - Beginning</b>	-	-	-	-
<b>Fund Balance - Ending</b>	<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, 2021

	<b>Supervisor of Elections</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual Amounts</b>	
<b>REVENUES</b>				
Intergovernmental Revenues	\$ -	\$ -	\$ 211,491	\$ 211,491
Charges for Services	-	57,958	57,958	-
<b>Total Revenues</b>	<b>-</b>	<b>57,958</b>	<b>269,449</b>	<b>211,491</b>
<b>EXPENDITURES</b>				
Current:				
General Government	3,093,765	3,151,723	3,036,443	115,280
<b>Total Expenditures</b>	<b>3,093,765</b>	<b>3,151,723</b>	<b>3,036,443</b>	<b>115,280</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(3,093,765)</b>	<b>(3,093,765)</b>	<b>(2,766,994)</b>	<b>326,771</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	3,093,765	3,093,765	2,766,994	(326,771)
<b>Total Other Financing Sources and (Uses)</b>	<b>3,093,765</b>	<b>3,093,765</b>	<b>2,766,994</b>	<b>(326,771)</b>
<b>Net Change in Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance - Beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**MARION COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**GENERAL FUND**  
For the Year Ended September 30, 2021

	<b>Tax Collector</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual Amounts</b>	
<b>REVENUES</b>				
Intergovernmental Revenues	\$ -	\$ 33,978	\$ 33,978	\$ -
<b>Total Revenues</b>	<u>-</u>	<u>33,978</u>	<u>33,978</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
General Government	8,600,022	8,686,481	8,632,798	53,683
<b>Total Expenditures</b>	<u>8,600,022</u>	<u>8,686,481</u>	<u>8,632,798</u>	<u>53,683</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(8,600,022)</u>	<u>(8,652,503)</u>	<u>(8,598,820)</u>	<u>53,683</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	8,600,022	8,652,503	8,598,820	(53,683)
<b>Total Other Financing Sources and (Uses)</b>	<u>8,600,022</u>	<u>8,652,503</u>	<u>8,598,820</u>	<u>(53,683)</u>
<b>Net Change in Fund Balances</b>	-	-	-	-
<b>Fund Balance - Beginning</b>	-	-	-	-
<b>Fund Balance - Ending</b>	<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, 2021

	Eliminations			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual Amounts	
<b>REVENUES</b>				
Intergovernmental Revenues	\$ -	\$ (522,556)	\$ (522,556)	\$ -
Miscellaneous Revenues	(9,947,404)	(9,947,404)	(9,947,404)	-
<b>Total Revenues</b>	<u>(9,947,404)</u>	<u>(10,469,960)</u>	<u>(10,469,960)</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
General Government	(9,947,404)	(10,469,960)	(10,469,960)	-
<b>Total Expenditures</b>	<u>(9,947,404)</u>	<u>(10,469,960)</u>	<u>(10,469,960)</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	-	-	-	-
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	(57,633,787)	(57,633,787)	(57,633,787)	-
Transfers (Out)	57,633,787	57,633,787	57,633,787	-
<b>Total Other Financing Sources and (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	-	-	-	-
<b>Fund Balance - Beginning</b>	-	-	-	-
<b>Fund Balance - Ending</b>	<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, 2021

	<b>Total</b>			<b>Variance with Final Budget Positive (Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual Amounts</b>	
<b>REVENUES</b>				
Taxes	\$ 68,792,250	\$ 68,792,250	\$ 69,611,014	\$ 818,764
Special Assessments	21,850	21,850	-	(21,850)
Permits and Fees	2,422	2,422	1,200	(1,222)
Intergovernmental Revenues	89,615,437	104,627,008	116,068,746	11,441,738
Charges for Services	32,218,323	32,436,496	40,152,617	7,716,121
Judgments and Fines	1,967,575	2,126,999	2,333,510	206,511
Court-Related Revenues	5,211,363	5,582,560	5,494,371	(88,189)
Investment Income	1,189,650	1,189,255	366,894	(822,361)
Miscellaneous Revenues	7,645,616	7,740,698	5,468,851	(2,271,847)
<b>Total Revenues</b>	<b>206,664,486</b>	<b>222,519,538</b>	<b>239,497,203</b>	<b>16,977,665</b>
<b>EXPENDITURES</b>				
Current:				
General Government	107,983,716	106,474,730	79,935,810	26,538,920
Public Safety	146,872,374	146,884,261	141,025,889	5,858,372
Physical Environment	1,451,112	1,481,308	906,976	574,332
Transportation	879,121	879,121	394,439	484,682
Economic Environment	2,368,648	2,372,639	1,463,462	909,177
Human Services	23,776,212	37,541,595	24,877,492	12,664,103
Culture/Recreation	13,820,456	15,412,818	10,469,567	4,943,251
Court-Related	12,941,721	16,972,132	11,140,275	5,831,857
Debt Service:				
Principal Retirement	352,306	352,306	228,823	123,483
Interest and Fiscal Charges	41,627	41,627	27,143	14,484
<b>Total Expenditures</b>	<b>310,487,293</b>	<b>328,412,537</b>	<b>270,469,876</b>	<b>57,942,661</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(103,822,807)</b>	<b>(105,892,999)</b>	<b>(30,972,673)</b>	<b>74,920,326</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	74,250,102	73,321,552	69,831,309	(3,490,243)
Transfers (Out)	(1,535,170)	(2,057,575)	(3,145,826)	(1,088,251)
<b>Total Other Financing Sources and (Uses)</b>	<b>72,714,932</b>	<b>71,263,977</b>	<b>66,685,483</b>	<b>(4,578,494)</b>
<b>Net Change in Fund Balances</b>	<b>(31,107,875)</b>	<b>(34,629,022)</b>	<b>35,712,810</b>	<b>70,341,832</b>
<b>Fund Balance - Beginning</b>	<b>31,107,875</b>	<b>34,629,022</b>	<b>40,477,542</b>	<b>5,848,520</b>
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 76,190,352</b>	<b>\$ 76,190,352</b>

## NON-MAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

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

#### **Fine and Forfeiture Funds**

##### **Fines and Forfeiture Fund**

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

##### **Fines and Forfeiture Crime Prevention Fund**

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

#### **80% Gas Tax Construction Fund**

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

#### **20% Gas Tax Construction Fund**

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

#### **Sidewalk Construction Fund**

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

#### **Marion County Airport Fund**

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

#### **Alcohol and Other Drug Abuse Trust Fund**

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

#### **2<sup>nd</sup> Local Option Fuel Tax Fund**

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

## NON-MAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS - Continued

#### **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.

#### **Law Enforcement Trust Fund**

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

#### **Sheriff Educational Fund**

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

#### **Federal Equitable Sharing Fund**

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

#### **911 Management Fund**

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

#### **Building Department Fund**

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

## NON-MAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS - Continued

#### **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.

#### **Local Housing CRF Trust Fund**

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

#### **Medical Examiner**

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

#### **Impact Fee Ordinance Trust Fund – District 1**

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

#### **Impact Fee Ordinance Trust Fund – District 3**

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

#### **Impact Fee Ordinance Trust Fund – District 4**

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

## NON-MAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS - Continued

#### **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.

#### **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.

## NON-MAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS – Continued

#### MSTU/MSBU for Road Improvements - continued

##### **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.

##### **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 17<sup>th</sup> 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.

## NON-MAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS – Continued

#### MSTU/MSBU for Road Improvements - continued

##### **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.

#### **Silver Springs Shores MSTU Fund**

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

#### MSTU/MSBU for Recreation Fund

##### **Rainbow Lakes Estates Community Recreational Facility MSBU**

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

##### **Hills of Ocala MSTU for Recreation Fund**

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

#### **MSBU for DRA Maintenance**

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

#### MSTU for Street Lighting

##### **Indian Meadows MSTU for Street Lighting**

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

##### **Ocala Heights MSTU for Street Lighting**

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

##### **Bahia Oaks MSTU for Street Lighting**

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

## NON-MAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS – Continued

#### MSTU for Street Lighting - continued

##### **Boardman MSTU for Street Lighting**

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

##### **Doulegate MSTU for General Services**

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

##### **Hickory Hills MSTU for Street Lighting Services**

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

##### **Raven Hill MSTU for General Services**

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

##### **Churchill Subdivision MSTU for Street Lighting**

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

##### **Little Lake Weir-Edgewater Estates for Street Lighting**

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

##### **Rainbow's End MSTU for General Municipal Services Fund**

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

##### **Marion Oaks MSTU for General Services Fund**

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

##### **Citrus Park MSTU Fund**

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

##### **Bolder Hill MSTU for Street Lighting**

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

## NON-MAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS – Continued

#### **Fire Rescue Impact Fees Fund**

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

#### **Stormwater Program**

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

#### **MSTU/MSBU for General Services**

##### **Tompkins and Georges Addition to Dunnellon MSTU Fund**

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

##### **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.

#### **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.

## NON-MAJOR GOVERNMENTAL FUNDS

### CAPITAL PROJECTS FUNDS

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

#### **Parks Capital Projects Fund**

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

#### **Surtax Capital Projects Fund**

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

#### **Public Improvement Transportation Capital Projects Fund**

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

#### **Special Assessment Bonds, Series 2019A Capital Projects Fund**

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

#### **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.

**MARION COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
**ALL NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2021**

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 103,545,676	\$ 3,616,878	\$ 2,325,054	\$ 109,487,608
Investments	10,343,966	-	-	10,343,966
Accounts Receivable	954,873	-	-	954,873
Accrued Interest Receivable	16,291	-	-	16,291
Special Assessments Receivable	-	3,886,381	-	3,886,381
Due from Other Funds	294,917	13,020	-	307,937
Due from Other Governments	2,251,299	-	-	2,251,299
Inventories	1,308,021	-	-	1,308,021
Prepaid Items	370,082	-	-	370,082
<b>Total Assets</b>	<b>\$ 119,085,125</b>	<b>\$ 7,516,279</b>	<b>\$ 2,325,054</b>	<b>\$ 128,926,458</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 2,669,023	\$ -	\$ 239,338	\$ 2,908,361
Contracts Payable	123,545	-	39,831	163,376
Accrued Liabilities	376,581	-	-	376,581
Due to Other Funds	3,043	-	-	3,043
Due to Other Governments	169,793	-	3,129	172,922
Deposits	442,381	-	-	442,381
Unearned Revenues	1,047,123	-	-	1,047,123
<b>Total Liabilities</b>	<b>4,831,489</b>	<b>-</b>	<b>282,298</b>	<b>5,113,787</b>
Deferred Inflows of Resources:				
Deferred Assessments	-	3,886,381	-	3,886,381
Unavailable Grant Revenues	944,174	-	-	944,174
<b>Total Deferred Inflows of Resources</b>	<b>944,174</b>	<b>3,886,381</b>	<b>-</b>	<b>4,830,555</b>
Fund Balances:				
Nonspendable:				
Inventories	1,308,021	-	-	1,308,021
Prepays	370,082	-	-	370,082
Restricted for:				
Court Innovations	327,123	-	-	327,123
Records Modernization Tech	1,392,031	-	-	1,392,031
Debt Service Reserve	-	3,629,898	-	3,629,898
Fire and Rescue	3,699,647	-	-	3,699,647
Infrastructure	-	-	24,605	24,605
Law Enforcement	5,349,346	-	-	5,349,346
Parks and Recreation	1,264,724	-	263,810	1,528,534
Public Safety	14,542,417	-	-	14,542,417
Resource Conservation	13,385,405	-	-	13,385,405
Road Construction	50,255,887	-	1,751,977	52,007,864
Social Services	2,786,175	-	-	2,786,175
Tourism	7,492,345	-	-	7,492,345
Transportation Maintenance	7,221,077	-	-	7,221,077
Committed to:				
Airport	475,242	-	-	475,242
Parks and Recreation	3,439,940	-	-	3,439,940
Assigned to:				
Infrastructure	-	-	350	350
Parks and Recreation	-	-	414	414
Road Construction	-	-	1,600	1,600
<b>Total Fund Balances</b>	<b>113,309,462</b>	<b>3,629,898</b>	<b>2,042,756</b>	<b>118,982,116</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 119,085,125</b>	<b>\$ 7,516,279</b>	<b>\$ 2,325,054</b>	<b>\$ 128,926,458</b>

**MARION COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**ALL NONMAJOR GOVERNMENTAL FUNDS**  
For the Year Ended September 30, 2021

	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
<b>REVENUES</b>				
Taxes	\$ 32,271,329	\$ 3,910,563	\$ -	\$ 36,181,892
Special Assessments	9,230,915	1,370,225	460,273	11,061,413
Impact Fees	6,651,154	-	-	6,651,154
Permits and Fees	7,440,138	-	-	7,440,138
Intergovernmental Revenues	5,178,506	-	-	5,178,506
Charges for Services	7,006,357	-	-	7,006,357
Judgments and Fines	700,903	-	-	700,903
Court-Related Revenues	633,813	-	-	633,813
Investment Income	189,087	1,885	2,364	193,336
Miscellaneous Revenues	1,273,360	-	-	1,273,360
<b>Total Revenues</b>	<b>70,575,562</b>	<b>5,282,673</b>	<b>462,637</b>	<b>76,320,872</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
General Government	1,291,077	-	-	1,291,077
Public Safety	15,204,755	-	-	15,204,755
Physical Environment	4,247,612	-	-	4,247,612
Transportation	12,902,131	-	37,148	12,939,279
Economic Environment	4,223,097	-	-	4,223,097
Human Services	2,485,443	-	-	2,485,443
Culture/Recreation	1,916,746	-	-	1,916,746
Court-Related	1,976,185	-	-	1,976,185
<b>Debt Service:</b>				
Principal Retirement	-	4,155,232	-	4,155,232
Interest and Fiscal Charges	-	940,083	15,453	955,536
Capital Outlay	-	-	1,817,542	1,817,542
<b>Total Expenditures</b>	<b>44,247,046</b>	<b>5,095,315</b>	<b>1,870,143</b>	<b>51,212,504</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>26,328,516</b>	<b>187,358</b>	<b>(1,407,506)</b>	<b>25,108,368</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,304,941	65,719	-	1,370,660
Transfers (Out)	(15,432,794)	-	(65,719)	(15,498,513)
Issuance of Notes/Bonds Payable	-	-	1,791,561	1,791,561
<b>Total Other Financing Sources (Uses)</b>	<b>(14,127,853)</b>	<b>65,719</b>	<b>1,725,842</b>	<b>(12,336,292)</b>
<b>Net Change in Fund Balances</b>	<b>12,200,663</b>	<b>253,077</b>	<b>318,336</b>	<b>12,772,076</b>
<b>Fund Balances - Beginning</b>	<b>101,108,799</b>	<b>3,376,821</b>	<b>1,724,420</b>	<b>106,210,040</b>
<b>Fund Balances - Ending</b>	<b>\$ 113,309,462</b>	<b>\$ 3,629,898</b>	<b>\$ 2,042,756</b>	<b>\$ 118,982,116</b>

MARION COUNTY, FLORIDA  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
September 30, 2021

	Fines and Forfeitures	80% Gas Tax Construction	20% Gas Tax Construction	Sidewalk Construction	Marion County Airport	Alcohol and Drug Abuse Trust Fund
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 3,827,848	\$ 9,211,826	\$ 3,586,599	\$ 648,194	\$ 390,806	\$ 41,440
Investments	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-
Due from Other Funds	257,564	-	-	-	-	2,264
Due from Other Governments	5,398	311,283	77,821	-	496,913	-
Inventories	-	-	1,274,333	-	33,688	-
Prepaid Items	2,511	-	-	-	-	-
Total Assets	<u>\$ 4,093,321</u>	<u>\$ 9,523,109</u>	<u>\$ 4,938,753</u>	<u>\$ 648,194</u>	<u>\$ 921,407</u>	<u>\$ 43,704</u>
<b>LIABILITIES</b>						
Accounts Payable	\$ 39,559	\$ 571,520	\$ 40,830	\$ -	\$ 331,056	\$ -
Contracts Payable	-	-	-	-	53,971	-
Accrued Liabilities	-	-	-	-	5,745	-
Due to Other Funds	-	-	-	-	-	-
Due to Other Governments	78,307	-	-	-	1,651	-
Deposits	-	-	-	-	20,054	-
Unearned Revenues	-	-	-	-	-	-
Total Liabilities	<u>117,866</u>	<u>571,520</u>	<u>40,830</u>	<u>-</u>	<u>412,477</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Grant Revenues	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>						
Nonspendable:						
Inventories	-	-	1,274,333	-	33,688	-
Prepaid Items	2,511	-	-	-	-	-
Restricted for:						
Court Innovations	-	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-	-
Fire and Rescue	-	-	-	-	-	-
Law Enforcement	3,972,944	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Resource Conservation	-	-	-	-	-	-
Road Construction	-	8,951,589	-	-	-	-
Social Services	-	-	-	-	-	43,704
Tourism	-	-	-	-	-	-
Transportation Maintenance	-	-	3,623,590	648,194	-	-
Committed to:						
Airport	-	-	-	-	475,242	-
Parks & Recreation	-	-	-	-	-	-
Total Fund Balances	<u>3,975,455</u>	<u>8,951,589</u>	<u>4,897,923</u>	<u>648,194</u>	<u>508,930</u>	<u>43,704</u>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<u>\$ 4,093,321</u>	<u>\$ 9,523,109</u>	<u>\$ 4,938,753</u>	<u>\$ 648,194</u>	<u>\$ 921,407</u>	<u>\$ 43,704</u>

2nd Local Option Fuel Tax	Local Provider Participation	Marion County Health Department	Criminal Justice Court Costs	Law Enforcement Trust Fund	Sheriff's Educational	Federal Equitable Sharing	911 Management Fund	Building Department Fund
\$ 11,390,301	\$ 988,985	\$ 119,032	\$ 316,761	\$ 565,087	\$ 777,295	\$ 29,904	\$ 2,757,410	\$ 13,670,634
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
615,851	-	946	30,221	-	4,116	-	145,555	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,014	688
<u>\$ 12,006,152</u>	<u>\$ 988,985</u>	<u>\$ 119,978</u>	<u>\$ 346,982</u>	<u>\$ 565,087</u>	<u>\$ 781,411</u>	<u>\$ 29,904</u>	<u>\$ 2,903,979</u>	<u>\$ 13,671,322</u>
\$ 584,276	\$ -	\$ -	\$ 8,498	\$ -	\$ -	\$ -	\$ 858	\$ 33,509
-	-	-	3,800	-	-	-	20,783	177,438
-	-	-	-	-	-	-	-	200
-	-	-	7,561	-	-	-	200	56,055
-	-	-	-	-	-	-	-	350,373
-	988,985	-	-	-	-	-	-	-
<u>584,276</u>	<u>988,985</u>	<u>-</u>	<u>19,859</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,841</u>	<u>617,575</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	1,014	688
-	-	-	327,123	-	-	-	-	-
-	-	-	-	-	-	-	2,881,124	-
-	-	-	-	565,087	781,411	29,904	-	-
-	-	-	-	-	-	-	-	13,053,059
-	-	-	-	-	-	-	-	-
11,421,876	-	-	-	-	-	-	-	-
-	-	119,978	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>11,421,876</u>	<u>-</u>	<u>119,978</u>	<u>327,123</u>	<u>565,087</u>	<u>781,411</u>	<u>29,904</u>	<u>2,882,138</u>	<u>13,053,747</u>
<u>\$ 12,006,152</u>	<u>\$ 988,985</u>	<u>\$ 119,978</u>	<u>\$ 346,982</u>	<u>\$ 565,087</u>	<u>\$ 781,411</u>	<u>\$ 29,904</u>	<u>\$ 2,903,979</u>	<u>\$ 13,671,322</u>

(Continued)

MARION COUNTY, FLORIDA  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
September 30, 2021

	Tourist Development Fund	Parks and Recreation Fees Fund	Local Housing Assistance Trust	Local Housing CRF Trust	Medical Examiner	Impact Fee Ordinance Trust Fund - District 1
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 7,179,952	\$ 3,533,507	\$ 2,728,284	\$ 1,300	\$ 1,494,270	\$ 2,225
Investments	-	-	-	-	-	-
Accounts Receivable	-	9,499	944,174	1,200	-	-
Accrued Interest Receivable	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-
Due from Other Governments	420,996	2,059	-	-	-	-
Inventories	-	-	-	-	-	-
Prepaid Items	13,872	-	-	-	789	-
<b>Total Assets</b>	<b>\$ 7,614,820</b>	<b>\$ 3,545,065</b>	<b>\$ 3,672,458</b>	<b>\$ 2,500</b>	<b>\$ 1,495,059</b>	<b>\$ 2,225</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 88,743	\$ 8,928	\$ 69,324	\$ -	\$ 533	\$ -
Contracts Payable	-	-	-	-	-	-
Accrued Liabilities	19,860	17,930	1,170	-	-	-
Due to Other Funds	-	-	2,594	-	-	-
Due to Other Governments	-	9,219	2,400	2,500	4,379	-
Deposits	-	10,910	30,303	-	-	-
Unearned Revenues	-	58,138	-	-	-	-
<b>Total Liabilities</b>	<b>108,603</b>	<b>105,125</b>	<b>105,791</b>	<b>2,500</b>	<b>4,912</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Grant Revenues	-	-	944,174	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>944,174</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>						
<b>Nonspendable:</b>						
Inventories	-	-	-	-	-	-
Prepaid Items	13,872	-	-	-	789	-
<b>Restricted for:</b>						
Court Innovations	-	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-	-
Fire and Rescue	-	-	-	-	-	-
Law Enforcement	-	-	-	-	-	-
Parks and Recreation	-	-	-	-	-	-
Public Safety	-	-	-	-	1,489,358	-
Resource Conservation	-	-	-	-	-	-
Road Construction	-	-	-	-	-	2,225
Social Services	-	-	2,622,493	-	-	-
Tourism	7,492,345	-	-	-	-	-
Transportation Maintenance	-	-	-	-	-	-
<b>Committed to:</b>						
Airport	-	-	-	-	-	-
Parks & Recreation	-	3,439,940	-	-	-	-
<b>Total Fund Balances</b>	<b>7,506,217</b>	<b>3,439,940</b>	<b>2,622,493</b>	<b>-</b>	<b>1,490,147</b>	<b>2,225</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 7,614,820</b>	<b>\$ 3,545,065</b>	<b>\$ 3,672,458</b>	<b>\$ 2,500</b>	<b>\$ 1,495,059</b>	<b>\$ 2,225</b>

Impact Fee Ordinance Trust Fund - District 3	Impact Fee Ordinance Trust Fund - District 4	Impact Fee Trust Fund - East District	Impact Fee Trust Fund - West District	Rainbow Lakes Estates MSD	Rainbow Lakes Estates Fire Protection MSBU	Marion Oaks MSTU	MSTU/MSBU for Road Improvements	Silver Springs Shores MSTU
\$ 191,539	\$ 120,758	\$ 8,699,007	\$ 10,269,367	\$ 1,070,798	\$ 572,567	\$ 537,615	\$ 10,716,676	\$ 685,814
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	122	-	260	-	333
-	-	11,157	1,123	1,595	1,454	77	21,566	5
-	-	-	-	-	-	-	-	-
-	-	-	-	128	463	7	-	126
<u>\$ 191,539</u>	<u>\$ 120,758</u>	<u>\$ 8,710,164</u>	<u>\$ 10,270,490</u>	<u>\$ 1,072,643</u>	<u>\$ 574,484</u>	<u>\$ 537,959</u>	<u>\$ 10,738,242</u>	<u>\$ 686,278</u>
\$ 71,725	\$ 15,924	\$ -	\$ -	\$ 575	\$ 261	\$ 2,123	\$ 15,817	\$ 3,088
-	-	-	-	-	-	-	41,997	-
-	-	-	-	10,408	683	22,234	-	15,576
-	-	249	-	-	-	-	-	-
-	-	5,284	-	41	-	1,064	-	60
-	-	-	-	3,764	-	15,411	-	11,166
-	-	-	-	-	-	-	-	-
<u>71,725</u>	<u>15,924</u>	<u>5,533</u>	<u>-</u>	<u>14,788</u>	<u>944</u>	<u>40,832</u>	<u>57,814</u>	<u>29,890</u>
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	128	463	7	-	126
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	573,077	-	-	-
-	-	-	-	-	-	497,120	-	656,262
-	-	-	-	-	-	-	-	-
119,814	104,834	8,704,631	10,270,490	-	-	-	10,680,428	-
-	-	-	-	-	-	-	-	-
-	-	-	-	1,057,727	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>119,814</u>	<u>104,834</u>	<u>8,704,631</u>	<u>10,270,490</u>	<u>1,057,855</u>	<u>573,540</u>	<u>497,127</u>	<u>10,680,428</u>	<u>656,388</u>
<u>\$ 191,539</u>	<u>\$ 120,758</u>	<u>\$ 8,710,164</u>	<u>\$ 10,270,490</u>	<u>\$ 1,072,643</u>	<u>\$ 574,484</u>	<u>\$ 537,959</u>	<u>\$ 10,738,242</u>	<u>\$ 686,278</u>

(Continued)

MARION COUNTY, FLORIDA  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS**  
September 30, 2021

	MSTU/MSBU for Recreation	MSBU for DRA Maintenance	MSTU for Street Lighting	Fire Rescue Impact Fees	Stormwater Program	MSTU/MSBU for General Services
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 115,366	\$ 12,283	\$ 1,747,262	\$ 245,446	\$ 3,577,451	\$ 153,461
Investments	-	-	-	-	10,343,966	-
Accounts Receivable	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	16,291	-
Due from Other Funds	37	-	-	-	-	-
Due from Other Governments	318	-	736	-	136,119	327
Inventories	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Total Assets	<u>\$ 115,721</u>	<u>\$ 12,283</u>	<u>\$ 1,747,998</u>	<u>\$ 245,446</u>	<u>\$ 14,073,827</u>	<u>\$ 153,788</u>
<b>LIABILITIES</b>						
Accounts Payable	\$ 3,979	\$ -	\$ 2,529	\$ -	\$ 623,570	\$ 334
Contracts Payable	-	-	-	-	27,577	-
Accrued Liabilities	-	-	18,568	-	37,275	-
Due to Other Funds	-	-	-	-	-	-
Due to Other Governments	-	-	325	-	-	747
Deposits	400	-	-	-	-	-
Unearned Revenues	-	-	-	-	-	-
Total Liabilities	<u>4,379</u>	<u>-</u>	<u>21,422</u>	<u>-</u>	<u>688,422</u>	<u>1,081</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Grant Revenues	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>						
Nonspendable:						
Inventories	-	-	-	-	-	-
Prepaid Items	-	-	-	-	-	-
Restricted for:						
Court Innovations	-	-	-	-	-	-
Records Modernization Tech	-	-	-	-	-	-
Fire and Rescue	-	-	-	245,446	-	-
Law Enforcement	-	-	-	-	-	-
Parks and Recreation	111,342	-	-	-	-	-
Public Safety	-	-	-	-	-	-
Resource Conservation	-	-	-	-	13,385,405	-
Road Construction	-	-	-	-	-	-
Social Services	-	-	-	-	-	-
Tourism	-	-	-	-	-	-
Transportation Maintenance	-	12,283	1,726,576	-	-	152,707
Committed to:						
Airport	-	-	-	-	-	-
Parks & Recreation	-	-	-	-	-	-
Total Fund Balances	<u>111,342</u>	<u>12,283</u>	<u>1,726,576</u>	<u>245,446</u>	<u>13,385,405</u>	<u>152,707</u>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<u><b>\$ 115,721</b></u>	<u><b>\$ 12,283</b></u>	<u><b>\$ 1,747,998</b></u>	<u><b>\$ 245,446</b></u>	<u><b>\$ 14,073,827</b></u>	<u><b>\$ 153,788</b></u>

Clerk of the Circuit Court Trust Fund	Total Nonmajor Special Revenue Funds
\$ 1,568,606	\$ 103,545,676
-	10,343,966
-	954,873
-	16,291
-	294,917
-	2,251,299
-	1,308,021
350,484	370,082
<u>\$ 1,919,090</u>	<u>\$ 119,085,125</u>
\$ 151,464	\$ 2,669,023
-	123,545
25,111	376,581
-	3,043
-	169,793
-	442,381
-	1,047,123
<u>176,575</u>	<u>4,831,489</u>
-	944,174
-	944,174
-	1,308,021
350,484	370,082
-	327,123
1,392,031	1,392,031
-	3,699,647
-	5,349,346
-	1,264,724
-	14,542,417
-	13,385,405
-	50,255,887
-	2,786,175
-	7,492,345
-	7,221,077
-	475,242
-	3,439,940
<u>1,742,515</u>	<u>113,309,462</u>
<u>\$ 1,919,090</u>	<u>\$ 119,085,125</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, 2021

	Fines and Forfeitures	80% Gas Tax Construction	20% Gas Tax Construction	Sidewalk Construction	Marion County Airport
<b>REVENUES</b>					
Taxes	\$ 16,664,778	\$ 3,870,624	\$ 967,656	\$ -	\$ -
Special Assessments	-	-	-	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	-	-	227,133	-
Intergovernmental Revenues	50,308	-	-	-	447,767
Charges for Services	363,879	-	-	-	668,164
Judgments and Fines	307,968	-	-	-	-
Court-Related Revenues	146,902	-	-	-	-
Investment Income	14,885	13,979	5,170	799	600
Miscellaneous Revenues	22,931	2,601	-	-	6,058
<b>Total Revenues</b>	<b>17,571,651</b>	<b>3,887,204</b>	<b>972,826</b>	<b>227,932</b>	<b>1,122,589</b>
<b>EXPENDITURES</b>					
<b>Current:</b>					
General Government	-	-	-	-	-
Public Safety	1,746,660	-	-	-	-
Physical Environment	-	-	-	-	-
Transportation	-	3,609,767	398,814	-	1,317,755
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	-	-
Court-Related	678,381	-	-	-	-
<b>Total Expenditures</b>	<b>2,425,041</b>	<b>3,609,767</b>	<b>398,814</b>	<b>-</b>	<b>1,317,755</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>15,146,610</b>	<b>277,437</b>	<b>574,012</b>	<b>227,932</b>	<b>(195,166)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	-	-	-	237,556
Transfers (Out)	(15,057,058)	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>(15,057,058)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>237,556</b>
<b>Net Change in Fund Balances</b>	<b>89,552</b>	<b>277,437</b>	<b>574,012</b>	<b>227,932</b>	<b>42,390</b>
<b>Fund Balances - Beginning</b>	<b>3,885,903</b>	<b>8,674,152</b>	<b>4,323,911</b>	<b>420,262</b>	<b>466,540</b>
<b>Fund Balances - Ending</b>	<b>\$ 3,975,455</b>	<b>\$ 8,951,589</b>	<b>\$ 4,897,923</b>	<b>\$ 648,194</b>	<b>\$ 508,930</b>

Alcohol and Drug Abuse Trust Fund	2nd Local Option Fuel Tax	Local Provider Participation	Marion County Health Department	Criminal Justice Court Costs	Law Enforcement Trust Fund	Sheriff's Educational	Federal Equitable Sharing
\$ -	\$ 2,962,937	\$ -	\$ 2,354,943	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	392,935	-	-
27,710	-	-	-	398,744	-	60,457	-
49	16,870	-	1,927	395	836	1,164	47
-	-	-	7,336	-	-	-	-
<u>27,759</u>	<u>2,979,807</u>	<u>-</u>	<u>2,364,206</u>	<u>399,139</u>	<u>393,771</u>	<u>61,621</u>	<u>47</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	4,150,211	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	2,385,658	99,785	-	-	-
-	-	-	-	-	-	-	-
20,073	-	-	-	194,580	-	-	-
<u>20,073</u>	<u>4,150,211</u>	<u>-</u>	<u>2,385,658</u>	<u>294,365</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>7,686</u>	<u>(1,170,404)</u>	<u>-</u>	<u>(21,452)</u>	<u>104,774</u>	<u>393,771</u>	<u>61,621</u>	<u>47</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	(128,108)	-	-
-	-	-	-	-	(128,108)	-	-
7,686	(1,170,404)	-	(21,452)	104,774	265,663	61,621	47
<u>36,018</u>	<u>12,592,280</u>	<u>-</u>	<u>141,430</u>	<u>222,349</u>	<u>299,424</u>	<u>719,790</u>	<u>29,857</u>
<u>\$ 43,704</u>	<u>\$ 11,421,876</u>	<u>\$ -</u>	<u>\$ 119,978</u>	<u>\$ 327,123</u>	<u>\$ 565,087</u>	<u>\$ 781,411</u>	<u>\$ 29,904</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, 2021

	911 Management Fund	Building Department Fund	Tourist Development Fund	Parks and Recreation Fees Fund	Local Housing Assistance Trust
<b>REVENUES</b>					
Taxes	\$ -	\$ 72,800	\$ 3,676,448	\$ -	\$ -
Special Assessments	-	-	-	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	7,055,641	-	-	-
Intergovernmental Revenues	6,928	31,533	1,166	-	673,120
Charges for Services	1,772,475	-	-	1,776,534	-
Judgments and Fines	-	-	-	-	-
Court-Related Revenues	-	-	-	-	-
Investment Income	4,849	19,545	9,605	5,274	3,932
Miscellaneous Revenues	36,000	22,390	31,298	2,760	998,550
<b>Total Revenues</b>	<u>1,820,252</u>	<u>7,201,909</u>	<u>3,718,517</u>	<u>1,784,568</u>	<u>1,675,602</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	-	-	-	-
Public Safety	2,614,113	5,796,367	-	-	-
Physical Environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic Environment	-	-	1,925,520	-	1,604,941
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	1,191,967	-
Court-Related	-	-	-	-	-
<b>Total Expenditures</b>	<u>2,614,113</u>	<u>5,796,367</u>	<u>1,925,520</u>	<u>1,191,967</u>	<u>1,604,941</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(793,861)</u>	<u>1,405,542</u>	<u>1,792,997</u>	<u>592,601</u>	<u>70,661</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	4,640	98,526	4,302	7,078	145
Transfers (Out)	-	(1,924)	(1,276)	(242,291)	(760)
<b>Total Other Financing Sources (Uses)</b>	<u>4,640</u>	<u>96,602</u>	<u>3,026</u>	<u>(235,213)</u>	<u>(615)</u>
<b>Net Change in Fund Balances</b>	<u>(789,221)</u>	<u>1,502,144</u>	<u>1,796,023</u>	<u>357,388</u>	<u>70,046</u>
<b>Fund Balances - Beginning</b>	<u>3,671,359</u>	<u>11,551,603</u>	<u>5,710,194</u>	<u>3,082,552</u>	<u>2,552,447</u>
<b>Fund Balances - Ending</b>	<u>\$ 2,882,138</u>	<u>\$ 13,053,747</u>	<u>\$ 7,506,217</u>	<u>\$ 3,439,940</u>	<u>\$ 2,622,493</u>

Local Housing CRF Trust	Medical Examiner	Impact Fee Ordinance Trust Fund - District 1	Impact Fee Ordinance Trust Fund - District 3	Impact Fee Ordinance Trust Fund - District 4	Impact Fee Trust Fund - East District	Impact Fee Trust Fund - West District	Rainbow Lakes Estates MSD
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 282,391
-	-	-	-	-	-	-	-
-	-	-	1,739	-	3,049,652	3,599,763	-
-	-	-	-	-	-	-	157,364
453,357	3,372,714	-	-	-	-	-	4,774
-	1,066,019	-	-	-	-	-	82
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
379	1,726	4	349	317	10,838	12,352	1,878
-	-	-	-	-	-	-	16,130
<u>453,736</u>	<u>4,440,459</u>	<u>4</u>	<u>2,088</u>	<u>317</u>	<u>3,060,490</u>	<u>3,612,115</u>	<u>462,619</u>
-	-	-	-	-	-	-	219,701
-	4,833,395	-	-	-	-	-	-
-	-	-	112,433	179,789	115,976	21,694	297,589
692,636	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>692,636</u>	<u>4,833,395</u>	<u>-</u>	<u>112,433</u>	<u>179,789</u>	<u>115,976</u>	<u>21,694</u>	<u>517,290</u>
<u>(238,900)</u>	<u>(392,936)</u>	<u>4</u>	<u>(110,345)</u>	<u>(179,472)</u>	<u>2,944,514</u>	<u>3,590,421</u>	<u>(54,671)</u>
-	933,120	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	933,120	-	-	-	-	-	-
<u>(238,900)</u>	<u>540,184</u>	<u>4</u>	<u>(110,345)</u>	<u>(179,472)</u>	<u>2,944,514</u>	<u>3,590,421</u>	<u>(54,671)</u>
<u>238,900</u>	<u>949,963</u>	<u>2,221</u>	<u>230,159</u>	<u>284,306</u>	<u>5,760,117</u>	<u>6,680,069</u>	<u>1,112,526</u>
<u>\$ -</u>	<u>\$ 1,490,147</u>	<u>\$ 2,225</u>	<u>\$ 119,814</u>	<u>\$ 104,834</u>	<u>\$ 8,704,631</u>	<u>\$ 10,270,490</u>	<u>\$ 1,057,855</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, 2021

	Rainbow Lakes Estates Fire Protection MSBU	Marion Oaks MSTU	MSTU/MSBU for Road Improvements	Silver Springs Shores MSTU	MSTU/MSBU for Recreation
<b>REVENUES</b>					
Taxes	\$ -	\$ 598,720	\$ -	\$ 738,621	\$ 81,411
Special Assessments	178,272	-	4,192,548	-	-
Impact Fees	-	-	-	-	-
Permits and Fees	-	-	-	-	-
Intergovernmental Revenues	-	-	-	-	-
Charges for Services	-	40	-	51	5
Judgments and Fines	-	-	-	-	-
Court-Related Revenues	-	-	-	-	-
Investment Income	1,075	1,183	16,795	1,380	239
Miscellaneous Revenues	-	80,971	-	33,770	2,000
<b>Total Revenues</b>	<u>179,347</u>	<u>680,914</u>	<u>4,209,343</u>	<u>773,822</u>	<u>83,655</u>
<b>EXPENDITURES</b>					
Current:					
General Government	-	753,015	-	-	-
Public Safety	214,220	-	-	-	-
Physical Environment	-	-	-	-	-
Transportation	-	-	1,787,860	44,497	-
Economic Environment	-	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	641,658	83,121
Court-Related	-	-	-	-	-
<b>Total Expenditures</b>	<u>214,220</u>	<u>753,015</u>	<u>1,787,860</u>	<u>686,155</u>	<u>83,121</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(34,873)</u>	<u>(72,101)</u>	<u>2,421,483</u>	<u>87,667</u>	<u>534</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	-	10,420	-	-	-
Transfers (Out)	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>10,420</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>(34,873)</u>	<u>(61,681)</u>	<u>2,421,483</u>	<u>87,667</u>	<u>534</u>
<b>Fund Balances - Beginning</b>	<u>608,413</u>	<u>558,808</u>	<u>8,258,945</u>	<u>568,721</u>	<u>110,808</u>
<b>Fund Balances - Ending</b>	<u>\$ 573,540</u>	<u>\$ 497,127</u>	<u>\$ 10,680,428</u>	<u>\$ 656,388</u>	<u>\$ 111,342</u>

MSBU for DRA Maintenance	MSTU for Street Lighting	Fire Rescue Impact Fees	Stormwater Program	MSTU/MSBU for General Services	Clerk of the Circuit Court Trust Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,271,329
9,804	946,607	-	3,848,201	55,483	-	9,230,915
-	-	-	-	-	-	6,651,154
-	-	-	-	-	-	7,440,138
-	-	-	136,839	-	-	5,178,506
-	-	-	8,060	-	1,351,048	7,006,357
-	-	-	-	-	-	700,903
-	-	-	-	-	-	633,813
6	3,125	386	35,094	263	1,772	189,087
-	7,886	-	2,679	-	-	1,273,360
<u>9,810</u>	<u>957,618</u>	<u>386</u>	<u>4,030,873</u>	<u>55,746</u>	<u>1,352,820</u>	<u>70,575,562</u>
-	-	-	-	41,623	276,738	1,291,077
-	-	-	-	-	-	15,204,755
-	-	-	4,247,612	-	-	4,247,612
3,594	862,152	-	-	-	-	12,902,131
-	-	-	-	-	-	4,223,097
-	-	-	-	-	-	2,485,443
-	-	-	-	-	-	1,916,746
-	-	-	-	-	1,083,151	1,976,185
<u>3,594</u>	<u>862,152</u>	<u>-</u>	<u>4,247,612</u>	<u>41,623</u>	<u>1,359,889</u>	<u>44,247,046</u>
<u>6,216</u>	<u>95,466</u>	<u>386</u>	<u>(216,739)</u>	<u>14,123</u>	<u>(7,069)</u>	<u>26,328,516</u>
-	1,677	-	7,477	-	-	1,304,941
-	-	-	(1,377)	-	-	(15,432,794)
-	1,677	-	6,100	-	-	(14,127,853)
6,216	97,143	386	(210,639)	14,123	(7,069)	12,200,663
<u>6,067</u>	<u>1,629,433</u>	<u>245,060</u>	<u>13,596,044</u>	<u>138,584</u>	<u>1,749,584</u>	<u>101,108,799</u>
<u>\$ 12,283</u>	<u>\$ 1,726,576</u>	<u>\$ 245,446</u>	<u>\$ 13,385,405</u>	<u>\$ 152,707</u>	<u>\$ 1,742,515</u>	<u>\$ 113,309,462</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**FINES AND FORFEITURES FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 16,523,570	\$ 16,664,778	\$ 141,208
Intergovernmental Revenues	25,000	50,308	25,308
Charges for Services	238,583	363,879	125,296
Judgments and Fines	267,520	307,968	40,448
Court-Related Revenues	99,750	146,902	47,152
Investment Income	47,025	14,885	(32,140)
Miscellaneous Revenues	22,857	22,931	74
<b>Total Revenues</b>	<u>17,224,305</u>	<u>17,571,651</u>	<u>347,346</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety			
Fine and Forfeiture Crime Prevention	13,359,219	1,746,660	11,612,559
Court-Related			
Fines & Forfeitures	6,245,956	678,381	5,567,575
<b>Total Expenditures</b>	<u>19,605,175</u>	<u>2,425,041</u>	<u>17,180,134</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,380,870)</u>	<u>15,146,610</u>	<u>17,527,480</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(807,348)	(15,057,058)	(14,249,710)
<b>Total Other Financing Sources and (Uses)</b>	<u>(807,348)</u>	<u>(15,057,058)</u>	<u>(14,249,710)</u>
<b>Net Change in Fund Balance</b>	(3,188,218)	89,552	3,277,770
<b>Fund Balance - Beginning</b>	<u>3,188,218</u>	<u>3,885,903</u>	<u>697,685</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 3,975,455</u>	<u>\$ 3,975,455</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**80% GAS TAX CONSTRUCTION FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 3,207,019	\$ 3,870,624	\$ 663,605
Investment Income	86,450	13,979	(72,471)
Miscellaneous Revenues	-	2,601	2,601
<b>Total Revenues</b>	<u>3,293,469</u>	<u>3,887,204</u>	<u>593,735</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	10,698,773	3,609,767	7,089,006
<b>Total Expenditures</b>	<u>10,698,773</u>	<u>3,609,767</u>	<u>7,089,006</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(7,405,304)</u>	<u>277,437</u>	<u>7,682,741</u>
<b>Net Change in Fund Balance</b>	(7,405,304)	277,437	7,682,741
<b>Fund Balance - Beginning</b>	<u>7,405,304</u>	<u>8,674,152</u>	<u>1,268,848</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 8,951,589</u>	<u>\$ 8,951,589</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**20% GAS TAX CONSTRUCTION FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 801,754	\$ 967,656	\$ 165,902
Investment Income	24,700	5,170	(19,530)
<b>Total Revenues</b>	<u>826,454</u>	<u>972,826</u>	<u>146,372</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	3,962,181	398,814	3,563,367
<b>Total Expenditures</b>	<u>3,962,181</u>	<u>398,814</u>	<u>3,563,367</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(3,135,727)</u>	<u>574,012</u>	<u>3,709,739</u>
<b>Net Change in Fund Balance</b>	(3,135,727)	574,012	3,709,739
<b>Fund Balance - Beginning</b>	<u>3,135,727</u>	<u>4,323,911</u>	<u>1,188,184</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 4,897,923</u>	<u>\$ 4,897,923</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SIDEWALK CONSTRUCTION**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Permits and Fees	\$ 59,000	\$ 227,133	\$ 168,133
Investment Income	3,040	799	(2,241)
<b>Total Revenues</b>	<u>62,040</u>	<u>227,932</u>	<u>165,892</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	416,901	-	416,901
<b>Total Expenditures</b>	<u>416,901</u>	<u>-</u>	<u>416,901</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(354,861)</u>	<u>227,932</u>	<u>582,793</u>
<b>Net Change in Fund Balance</b>	(354,861)	227,932	582,793
<b>Fund Balance - Beginning</b>	<u>354,861</u>	<u>420,262</u>	<u>65,401</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 648,194</u>	<u>\$ 648,194</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**MARION COUNTY AIRPORT**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental Revenues	\$ 2,389,786	\$ 447,767	\$ (1,942,019)
Charges for Services	627,190	668,164	40,974
Investment Income	3,040	600	(2,440)
Miscellaneous Revenues	15,770	6,058	(9,712)
<b>Total Revenues</b>	<u>3,035,786</u>	<u>1,122,589</u>	<u>(1,913,197)</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	3,631,413	1,317,755	2,313,658
<b>Total Expenditures</b>	<u>3,631,413</u>	<u>1,317,755</u>	<u>2,313,658</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(595,627)</u>	<u>(195,166)</u>	<u>400,461</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	237,556	237,556	-
<b>Total Other Financing Sources and (Uses)</b>	<u>237,556</u>	<u>237,556</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(358,071)	42,390	400,461
<b>Fund Balance - Beginning</b>	358,071	466,540	108,469
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 508,930</u>	<u>\$ 508,930</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**ALCOHOL AND DRUG ABUSE TRUST FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Court-Related Revenues	\$ 12,825	\$ 27,710	\$ 14,885
Investment Income	95	49	(46)
<b>Total Revenues</b>	<u>12,920</u>	<u>27,759</u>	<u>14,839</u>
<b>EXPENDITURES</b>			
Current:			
Court-Related	40,000	20,073	19,927
<b>Total Expenditures</b>	<u>40,000</u>	<u>20,073</u>	<u>19,927</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(27,080)</u>	<u>7,686</u>	<u>34,766</u>
<b>Net Change in Fund Balance</b>	(27,080)	7,686	34,766
<b>Fund Balance - Beginning</b>	<u>27,080</u>	<u>36,018</u>	<u>8,938</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 43,704</u>	<u>\$ 43,704</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**2nd LOCAL OPTION FUEL TAX FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 2,008,677	\$ 2,962,937	\$ 954,260
Investment Income	17,100	16,870	(230)
<b>Total Revenues</b>	<u>2,025,777</u>	<u>2,979,807</u>	<u>954,030</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	15,170,346	4,150,211	11,020,135
<b>Total Expenditures</b>	<u>15,170,346</u>	<u>4,150,211</u>	<u>11,020,135</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(13,144,569)</u>	<u>(1,170,404)</u>	<u>11,974,165</u>
<b>Net Change in Fund Balance</b>	(13,144,569)	(1,170,404)	11,974,165
<b>Fund Balance - Beginning</b>	<u>13,144,569</u>	<u>12,592,280</u>	<u>(552,289)</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 11,421,876</u>	<u>\$ 11,421,876</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**MARION COUNTY HEALTH DEPARTMENT FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 2,332,739	\$ 2,354,943	\$ 22,204
Investment Income	12,730	1,927	(10,803)
Miscellaneous Revenues	-	7,336	7,336
<b>Total Revenues</b>	<u>2,345,469</u>	<u>2,364,206</u>	<u>18,737</u>
<b>EXPENDITURES</b>			
Current:			
Human Services	2,482,498	2,385,658	96,840
<b>Total Expenditures</b>	<u>2,482,498</u>	<u>2,385,658</u>	<u>96,840</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(137,029)</u>	<u>(21,452)</u>	<u>115,577</u>
<b>Net Change in Fund Balance</b>	(137,029)	(21,452)	115,577
<b>Fund Balance - Beginning</b>	<u>137,029</u>	<u>141,430</u>	<u>4,401</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 119,978</u>	<u>\$ 119,978</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**CRIMINAL JUSTICE COURT COSTS FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Court-Related Revenues	\$ 283,860	\$ 398,744	\$ 114,884
Investment Income	1,425	395	(1,030)
<b>Total Revenues</b>	<u>285,285</u>	<u>399,139</u>	<u>113,854</u>
<b>EXPENDITURES</b>			
Current:			
Human Services	74,700	99,785	(25,085)
Court-Related	364,701	194,580	170,121
<b>Total Expenditures</b>	<u>439,401</u>	<u>294,365</u>	<u>145,036</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(154,116)</u>	<u>104,774</u>	<u>258,890</u>
<b>Net Change in Fund Balance</b>	(154,116)	104,774	258,890
<b>Fund Balance - Beginning</b>	<u>154,116</u>	<u>222,349</u>	<u>68,233</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 327,123</u>	<u>\$ 327,123</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**LAW ENFORCEMENT TRUST FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Judgments and Fines	\$ -	\$ 392,935	\$ 392,935
Investment Income	4,750	836	(3,914)
<b>Total Revenues</b>	<u>4,750</u>	<u>393,771</u>	<u>389,021</u>
<b>EXPENDITURES</b>			
Current:			
General Government	127,007	-	127,007
<b>Total Expenditures</b>	<u>127,007</u>	<u>-</u>	<u>127,007</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(122,257)</u>	<u>393,771</u>	<u>516,028</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(128,108)	(128,108)	-
<b>Total Other Financing Sources and (Uses)</b>	<u>(128,108)</u>	<u>(128,108)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(250,365)	265,663	516,028
<b>Fund Balance - Beginning</b>	<u>250,365</u>	<u>299,424</u>	<u>49,059</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 565,087</u>	<u>\$ 565,087</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SHERIFF'S EDUCATIONAL FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Court-Related Revenues	\$ 50,350	\$ 60,457	\$ 10,107
Investment Income	5,795	1,164	(4,631)
<b>Total Revenues</b>	<u>56,145</u>	<u>61,621</u>	<u>5,476</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	771,419	-	771,419
<b>Total Expenditures</b>	<u>771,419</u>	<u>-</u>	<u>771,419</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(715,274)</u>	<u>61,621</u>	<u>776,895</u>
<b>Net Change in Fund Balance</b>	(715,274)	61,621	776,895
<b>Fund Balance - Beginning</b>	<u>715,274</u>	<u>719,790</u>	<u>4,516</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 781,411</u>	<u>\$ 781,411</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**FEDERAL EQUITABLE SHARING**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Investment Income	\$ -	\$ 47	\$ 47
<b>Total Revenues</b>	<u>-</u>	<u>47</u>	<u>47</u>
<b>EXPENDITURES</b>			
Current:			
General Government	29,859	-	29,859
<b>Total Expenditures</b>	<u>29,859</u>	<u>-</u>	<u>29,859</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(29,859)</u>	<u>47</u>	<u>29,906</u>
<b>Net Change in Fund Balance</b>	(29,859)	47	29,906
<b>Fund Balance - Beginning</b>	<u>29,859</u>	<u>29,857</u>	<u>(2)</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 29,904</u>	<u>\$ 29,904</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**911 MANAGEMENT FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental Revenues	\$ -	\$ 6,928	\$ 6,928
Charges for Services	1,511,640	1,772,475	260,835
Investment Income	47,500	4,849	(42,651)
Miscellaneous Revenues	-	36,000	36,000
<b>Total Revenues</b>	<u>1,559,140</u>	<u>1,820,252</u>	<u>261,112</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	4,892,982	2,614,113	2,278,869
<b>Total Expenditures</b>	<u>4,892,982</u>	<u>2,614,113</u>	<u>2,278,869</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(3,333,842)</u>	<u>(793,861)</u>	<u>2,539,981</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	4,640	4,640	-
<b>Total Other Financing Sources and (Uses)</b>	<u>4,640</u>	<u>4,640</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>(3,329,202)</u>	<u>(789,221)</u>	<u>2,539,981</u>
<b>Fund Balance - Beginning</b>	<u>3,329,202</u>	<u>3,671,359</u>	<u>342,157</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 2,882,138</u>	<u>\$ 2,882,138</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**BUILDING DEPARTMENT FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 43,472	\$ 72,800	\$ 29,328
Permits and Fees	5,532,800	7,055,641	1,522,841
Intergovernmental Revenues	-	31,533	31,533
Investment Income	121,600	19,545	(102,055)
Miscellaneous Revenues	17,488	22,390	4,902
<b>Total Revenues</b>	<u>5,715,360</u>	<u>7,201,909</u>	<u>1,486,549</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	14,736,409	5,796,367	8,940,042
<b>Total Expenditures</b>	<u>14,736,409</u>	<u>5,796,367</u>	<u>8,940,042</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(9,021,049)</u>	<u>1,405,542</u>	<u>10,426,591</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	98,526	98,526	-
Transfers (Out)	(1,924)	(1,924)	-
<b>Total Other Financing Sources and (Uses)</b>	<u>96,602</u>	<u>96,602</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>(8,924,447)</u>	<u>1,502,144</u>	<u>10,426,591</u>
<b>Fund Balance - Beginning</b>	<u>8,924,447</u>	<u>11,551,603</u>	<u>2,627,156</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 13,053,747</u>	<u>\$ 13,053,747</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**TOURIST DEVELOPMENT FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 2,215,951	\$ 3,676,448	\$ 1,460,497
Intergovernmental Revenues	-	1,166	1,166
Investment Income	29,165	9,605	(19,560)
Miscellaneous Revenues	-	31,298	31,298
<b>Total Revenues</b>	<u>2,245,116</u>	<u>3,718,517</u>	<u>1,473,401</u>
<b>EXPENDITURES</b>			
Current:			
Economic Environment	6,924,153	1,925,520	4,998,633
<b>Total Expenditures</b>	<u>6,924,153</u>	<u>1,925,520</u>	<u>4,998,633</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(4,679,037)</u>	<u>1,792,997</u>	<u>6,472,034</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	4,302	4,302	-
Transfers (Out)	(1,276)	(1,276)	-
<b>Total Other Financing Sources and (Uses)</b>	<u>3,026</u>	<u>3,026</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(4,676,011)	1,796,023	6,472,034
<b>Fund Balance - Beginning</b>	<u>4,676,011</u>	<u>5,710,194</u>	<u>1,034,183</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 7,506,217</u>	<u>\$ 7,506,217</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**PARKS AND RECREATION FEES FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Charges for Services	\$ 1,501,000	\$ 1,776,534	\$ 275,534
Investment Income	19,380	5,274	(14,106)
Miscellaneous Revenues	-	2,760	2,760
<b>Total Revenues</b>	<u>1,520,380</u>	<u>1,784,568</u>	<u>264,188</u>
<b>EXPENDITURES</b>			
Current:			
Culture/Recreation	3,820,320	1,191,967	2,628,353
<b>Total Expenditures</b>	<u>3,820,320</u>	<u>1,191,967</u>	<u>2,628,353</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,299,940)</u>	<u>592,601</u>	<u>2,892,541</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	7,078	7,078	-
Transfers (Out)	(242,291)	(242,291)	-
<b>Total Other Financing Sources and (Uses)</b>	<u>(235,213)</u>	<u>(235,213)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>(2,535,153)</u>	<u>357,388</u>	<u>2,892,541</u>
<b>Fund Balance - Beginning</b>	<u>2,535,153</u>	<u>3,082,552</u>	<u>547,399</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 3,439,940</u>	<u>\$ 3,439,940</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**LOCAL HOUSING ASSISTANCE TRUST FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental Revenues	\$ 436,305	\$ 673,120	\$ 236,815
Investment Income	22,705	3,932	(18,773)
Miscellaneous Revenues	672,832	998,550	325,718
<b>Total Revenues</b>	<u>1,131,842</u>	<u>1,675,602</u>	<u>543,760</u>
<b>EXPENDITURES</b>			
Current:			
Economic Environment	3,404,254	1,604,941	1,799,313
<b>Total Expenditures</b>	<u>3,404,254</u>	<u>1,604,941</u>	<u>1,799,313</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,272,412)</u>	<u>70,661</u>	<u>2,343,073</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	145	145	-
Transfers (Out)	(760)	(760)	-
<b>Total Other Financing Sources and (Uses)</b>	<u>(615)</u>	<u>(615)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	<u>(2,273,027)</u>	<u>70,046</u>	<u>2,343,073</u>
<b>Fund Balance - Beginning</b>	<u>2,273,027</u>	<u>2,552,447</u>	<u>279,420</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 2,622,493</u>	<u>\$ 2,622,493</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**LOCAL HOUSING CRF TRUST**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental Revenues	\$ 1,001,607	\$ 453,357	\$ (548,250)
Investment Income	-	379	379
<b>Total Revenues</b>	<u>1,001,607</u>	<u>453,736</u>	<u>(547,871)</u>
<b>EXPENDITURES</b>			
Current:			
Economic Environment	1,001,607	692,636	308,971
<b>Total Expenditures</b>	<u>1,001,607</u>	<u>692,636</u>	<u>308,971</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>(238,900)</u>	<u>(238,900)</u>
<b>Net Change in Fund Balance</b>	-	(238,900)	(238,900)
<b>Fund Balance - Beginning</b>	<u>-</u>	<u>238,900</u>	<u>238,900</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**MEDICAL EXAMINER**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Intergovernmental Revenues	\$ 3,447,716	\$ 3,372,714	\$ (75,002)
Charges for Services	620,255	1,066,019	445,764
Investment Income	2,660	1,726	(934)
<b>Total Revenues</b>	<u>4,070,631</u>	<u>4,440,459</u>	<u>369,828</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	5,620,274	4,833,395	786,879
<b>Total Expenditures</b>	<u>5,620,274</u>	<u>4,833,395</u>	<u>786,879</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,549,643)</u>	<u>(392,936)</u>	<u>1,156,707</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	933,120	933,120	-
<b>Total Other Financing Sources and (Uses)</b>	<u>933,120</u>	<u>933,120</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(616,523)	540,184	1,156,707
<b>Fund Balance - Beginning</b>	<u>616,523</u>	<u>949,963</u>	<u>333,440</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 1,490,147</u>	<u>\$ 1,490,147</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**IMPACT FEE ORDINANCE TRUST DISTRICT 1**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Investment Income	\$ -	\$ 4	\$ 4
<b>Total Revenues</b>	<u>-</u>	<u>4</u>	<u>4</u>
<b>EXPENDITURES</b>			
Current:			
Transportation			
Impact Fee Trust, District 1	2,191	-	2,191
<b>Total Expenditures</b>	<u>2,191</u>	<u>-</u>	<u>2,191</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,191)</u>	<u>4</u>	<u>2,195</u>
<b>Net Change in Fund Balance</b>	(2,191)	4	2,195
<b>Fund Balance - Beginning</b>	<u>2,191</u>	<u>2,221</u>	<u>30</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 2,225</u>	<u>\$ 2,225</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**IMPACT FEE ORDINANCE TRUST DISTRICT 3**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Impact Fees	\$ -	\$ 1,739	\$ 1,739
Investment Income	-	349	349
<b>Total Revenues</b>	<u>-</u>	<u>2,088</u>	<u>2,088</u>
<b>EXPENDITURES</b>			
Current:			
Transportation			
Impact Fee Trust, District 3	223,149	112,433	110,716
<b>Total Expenditures</b>	<u>223,149</u>	<u>112,433</u>	<u>110,716</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(223,149)</u>	<u>(110,345)</u>	<u>112,804</u>
<b>Net Change in Fund Balance</b>	(223,149)	(110,345)	112,804
<b>Fund Balance - Beginning</b>	<u>223,149</u>	<u>230,159</u>	<u>7,010</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 119,814</u>	<u>\$ 119,814</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**IMPACT FEE ORDINANCE TRUST DISTRICT 4**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Investment Income	\$ -	\$ 317	\$ 317
<b>Total Revenues</b>	<u>-</u>	<u>317</u>	<u>317</u>
<b>EXPENDITURES</b>			
Current:			
Transportation			
Impact Fee Trust, District 4	466,818	179,789	287,029
<b>Total Expenditures</b>	<u>466,818</u>	<u>179,789</u>	<u>287,029</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(466,818)</u>	<u>(179,472)</u>	<u>287,346</u>
<b>Net Change in Fund Balance</b>	(466,818)	(179,472)	287,346
<b>Fund Balance - Beginning</b>	<u>466,818</u>	<u>284,306</u>	<u>(182,512)</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 104,834</u>	<u>\$ 104,834</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**IMPACT FEE TRUST FUND - EAST DISTRICT**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Impact Fees	\$ 1,862,000	\$ 3,049,652	\$ 1,187,652
Investment Income	47,500	10,838	(36,662)
<b>Total Revenues</b>	<u>1,909,500</u>	<u>3,060,490</u>	<u>1,150,990</u>
<b>EXPENDITURES</b>			
Current:			
Transportation			
Impact Fee Trust, East District	7,394,430	115,976	7,278,454
<b>Total Expenditures</b>	<u>7,394,430</u>	<u>115,976</u>	<u>7,278,454</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(5,484,930)</u>	<u>2,944,514</u>	<u>8,429,444</u>
<b>Net Change in Fund Balance</b>	(5,484,930)	2,944,514	8,429,444
<b>Fund Balance - Beginning</b>	<u>5,484,930</u>	<u>5,760,117</u>	<u>275,187</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 8,704,631</u>	<u>\$ 8,704,631</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**IMPACT FEE TRUST FUND - WEST DISTRICT**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Impact Fees	\$ 1,491,500	\$ 3,599,763	\$ 2,108,263
Investment Income	39,300	12,352	(26,948)
<b>Total Revenues</b>	<u>1,530,800</u>	<u>3,612,115</u>	<u>2,081,315</u>
<b>EXPENDITURES</b>			
Current:			
Transportation			
Impact Fee Trust, West District	7,672,622	21,694	7,650,928
<b>Total Expenditures</b>	<u>7,672,622</u>	<u>21,694</u>	<u>7,650,928</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(6,141,822)</u>	<u>3,590,421</u>	<u>9,732,243</u>
<b>Net Change in Fund Balance</b>	(6,141,822)	3,590,421	9,732,243
<b>Fund Balance - Beginning</b>	<u>6,141,822</u>	<u>6,680,069</u>	<u>538,247</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 10,270,490</u>	<u>\$ 10,270,490</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**RAINBOW LAKES ESTATES MSD FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 272,267	\$ 282,391	\$ 10,124
Permits and Fees	143,450	157,364	13,914
Intergovernmental Revenues	4,774	4,774	-
Charges for Services	47	82	35
Investment Income	2,878	1,878	(1,000)
Miscellaneous Revenues	5,814	16,130	10,316
<b>Total Revenues</b>	<u>429,230</u>	<u>462,619</u>	<u>33,389</u>
<b>EXPENDITURES</b>			
Current:			
General Government	1,017,286	219,701	797,585
Transportation	396,868	297,589	99,279
<b>Total Expenditures</b>	<u>1,414,154</u>	<u>517,290</u>	<u>896,864</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(984,924)</u>	<u>(54,671)</u>	<u>930,253</u>
<b>Net Change in Fund Balance</b>	(984,924)	(54,671)	930,253
<b>Fund Balance - Beginning</b>	<u>984,924</u>	<u>1,112,526</u>	<u>127,602</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 1,057,855</u>	<u>\$ 1,057,855</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**RAINBOW LAKES ESTATES FIRE PROTECTION FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 179,892	\$ 178,272	\$ (1,620)
Investment Income	4,512	1,075	(3,437)
<b>Total Revenues</b>	<u>184,404</u>	<u>179,347</u>	<u>(5,057)</u>
<b>EXPENDITURES</b>			
Current:			
Public Safety	704,201	214,220	489,981
<b>Total Expenditures</b>	<u>704,201</u>	<u>214,220</u>	<u>489,981</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(519,797)</u>	<u>(34,873)</u>	<u>484,924</u>
<b>Net Change in Fund Balance</b>	(519,797)	(34,873)	484,924
<b>Fund Balance - Beginning</b>	<u>519,797</u>	<u>608,413</u>	<u>88,616</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 573,540</u>	<u>\$ 573,540</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**MARION OAKS MSTU FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 585,665	\$ 598,720	\$ 13,055
Charges for Services	-	40	40
Investment Income	12,103	1,183	(10,920)
Miscellaneous Revenues	53,200	80,971	27,771
<b>Total Revenues</b>	<u>650,968</u>	<u>680,914</u>	<u>29,946</u>
<b>EXPENDITURES</b>			
Current:			
General Government	1,080,263	753,015	327,248
<b>Total Expenditures</b>	<u>1,080,263</u>	<u>753,015</u>	<u>327,248</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(429,295)</u>	<u>(72,101)</u>	<u>357,194</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	10,420	10,420	-
<b>Total Other Financing Sources and (Uses)</b>	<u>10,420</u>	<u>10,420</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(418,875)	(61,681)	357,194
<b>Fund Balance - Beginning</b>	418,875	558,808	139,933
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 497,127</u>	<u>\$ 497,127</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**MSTU/MSBU FOR ROAD IMPROVEMENTS SPECIAL ASSESSMENT FUNDS**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 3,701,151	\$ 4,192,548	\$ 491,397
Investment Income	55,276	16,795	(38,481)
<b>Total Revenues</b>	<u>3,756,427</u>	<u>4,209,343</u>	<u>452,916</u>
<b>EXPENDITURES</b>			
Current:			
Transportation			
Rainbow Lakes Estates MSTU	1,513,963	178,124	1,335,839
Silver Springs Shores MSTU	2,028,144	948,592	1,079,552
Lake Tropicana MSTU	233,000	3,599	229,401
Golden Hills MSTU	73,713	2,148	71,565
Kingsland -Waterway MSBU	618,968	162,609	456,359
Kingsland -Forrest Glenn MSBU	180,430	18,563	161,867
Silver Spring Acres MSBU	127,724	56,680	71,044
Ocala Water Way Estates MSBU	385,195	105,504	279,691
NW 17-Northwoods MSBU	7,863	2,144	5,719
Rainbow Park 1,2 MSBU	391,158	83,895	307,263
Pine Run Estates MSTU	190,241	67,609	122,632
Woods and Lakes MSTU	62,261	14,738	47,523
Marion Oaks Road Improvement	3,815,691	111,827	3,703,864
Paradise Farms Road Mowing	30,199	11,034	19,165
Stonecrest Center MSBU	19,423	3,899	15,524
Deer Path Estates 1,2 MSBU	25,982	16,895	9,087
<b>Total Expenditures</b>	<u>9,703,955</u>	<u>1,787,860</u>	<u>7,916,095</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(5,947,528)</u>	<u>2,421,483</u>	<u>8,369,011</u>
<b>Net Change in Fund Balance</b>	<u>(5,947,528)</u>	<u>2,421,483</u>	<u>8,369,011</u>
<b>Fund Balance - Beginning</b>	<u>5,947,528</u>	<u>8,258,945</u>	<u>2,311,417</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 10,680,428</u>	<u>\$ 10,680,428</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SILVER SPRINGS SHORES MSTU**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 728,177	\$ 738,621	\$ 10,444
Charges for Services	-	51	51
Investment Income	10,735	1,380	(9,355)
Miscellaneous Revenues	22,629	33,770	11,141
<b>Total Revenues</b>	<u>761,541</u>	<u>773,822</u>	<u>12,281</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	48,000	44,497	3,503
Culture/Recreation	1,204,758	641,658	563,100
<b>Total Expenditures</b>	<u>1,252,758</u>	<u>686,155</u>	<u>566,603</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(491,217)</u>	<u>87,667</u>	<u>578,884</u>
<b>Net Change in Fund Balance</b>	(491,217)	87,667	578,884
<b>Fund Balance - Beginning</b>	<u>491,217</u>	<u>568,721</u>	<u>77,504</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 656,388</u>	<u>\$ 656,388</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**MSTU/MSBU FOR RECREATION SPECIAL ASSESSMENT FUNDS**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 78,970	\$ 81,411	\$ 2,441
Charges for Services	-	5	5
Investment Income	372	239	(133)
Miscellaneous Revenues	3,040	2,000	(1,040)
<b>Total Revenues</b>	<u>82,382</u>	<u>83,655</u>	<u>1,273</u>
<b>EXPENDITURES</b>			
Current:			
Recreation			
Rainbow Lakes Recreation Facility	97,639	52,510	45,129
Hills of Ocala for Recreation	68,902	30,611	38,291
<b>Total Expenditures</b>	<u>166,541</u>	<u>83,121</u>	<u>83,420</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(84,159)</u>	<u>534</u>	<u>84,693</u>
<b>Net Change in Fund Balance</b>	<u>(84,159)</u>	<u>534</u>	<u>84,693</u>
<b>Fund Balance - Beginning</b>	<u>84,159</u>	<u>110,808</u>	<u>26,649</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 111,342</u>	<u>\$ 111,342</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**MSBU FOR DRA MAINTENANCE**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 11,434	\$ 9,804	\$ (1,630)
Investment Income	-	6	6
<b>Total Revenues</b>	<u>11,434</u>	<u>9,810</u>	<u>(1,624)</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	11,434	3,594	7,840
<b>Total Expenditures</b>	<u>11,434</u>	<u>3,594</u>	<u>7,840</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>6,216</u>	<u>6,216</u>
<b>Net Change in Fund Balance</b>	-	6,216	6,216
<b>Fund Balance - Beginning</b>	<u>-</u>	<u>6,067</u>	<u>6,067</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 12,283</u>	<u>\$ 12,283</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**MSTU FOR STREET LIGHTING SPECIAL ASSESSMENT FUNDS**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 825,737	\$ 946,607	\$ 120,870
Investment Income	19,784	3,125	(16,659)
Miscellaneous Revenues	-	7,886	7,886
<b>Total Revenues</b>	<u>845,521</u>	<u>957,618</u>	<u>112,097</u>
<b>EXPENDITURES</b>			
Current:			
Transportation			
Indian Meadow MSTU	7,733	2,791	4,942
Ocala Heights MSTU	37,864	3,088	34,776
Bahia Oaks MSTU	27,944	12,812	15,132
Boardman MSTU	14,855	3,357	11,498
Doublegate MSTU	3,500	2,233	1,267
Hickory Hills MSTU	6,811	2,045	4,766
Raven Hills MSTU	10,570	2,067	8,503
Churchill Subdivision MSTU	8,726	2,092	6,634
Little Lake Weir MSTU	132,309	11,971	120,338
Rainbow's End MSTU	37,008	1,757	35,251
Marion Oaks MSTU	1,620,452	812,572	807,880
Citrus Park MSTU	15,868	4,262	11,606
Boulder Hill MSTU	9,897	1,105	8,792
<b>Total Expenditures</b>	<u>1,933,537</u>	<u>862,152</u>	<u>1,071,385</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,088,016)</u>	<u>95,466</u>	<u>1,183,482</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	1,677	1,677	-
<b>Total Other Financing Sources and (Uses)</b>	<u>1,677</u>	<u>1,677</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(1,086,339)	97,143	1,183,482
<b>Fund Balance - Beginning</b>	<u>1,086,339</u>	<u>1,629,433</u>	<u>543,094</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 1,726,576</u>	<u>\$ 1,726,576</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**STORMWATER PROGRAM**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 3,603,573	\$ 3,848,201	\$ 244,628
Intergovernmental Revenues	1,745,767	136,839	(1,608,928)
Charges for Services	-	8,060	8,060
Investment Income	155,800	35,094	(120,706)
Miscellaneous Revenues	-	2,679	2,679
<b>Total Revenues</b>	<u>5,505,140</u>	<u>4,030,873</u>	<u>(1,474,267)</u>
<b>EXPENDITURES</b>			
Current:			
Physical Environment	15,832,486	4,247,612	11,584,874
<b>Total Expenditures</b>	<u>15,832,486</u>	<u>4,247,612</u>	<u>11,584,874</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(10,327,346)</u>	<u>(216,739)</u>	<u>10,110,607</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	7,477	7,477	-
Transfers (Out)	(1,377)	(1,377)	-
<b>Total Other Financing Sources and (Uses)</b>	<u>6,100</u>	<u>6,100</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(10,321,246)	(210,639)	10,110,607
<b>Fund Balance - Beginning</b>	10,321,246	13,596,044	3,274,798
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 13,385,405</u>	<u>\$ 13,385,405</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**MSTU/MSBU FOR GENERAL SERVICES**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 54,882	\$ 55,483	\$ 601
Investment Income	2,706	263	(2,443)
<b>Total Revenues</b>	<u>57,588</u>	<u>55,746</u>	<u>(1,842)</u>
<b>EXPENDITURES</b>			
Current:			
General Government			
Tompkins and Georges Addition	17,296	7,603	9,693
Country Estates Buffington Addition	3,223	1,697	1,526
Wineberry MSTU	10,550	2,629	7,921
Golden Hills MSTU	114,638	14,099	100,539
Delcrest MSTU	12,125	1,213	10,912
Bellaire MSTU	8,989	1,796	7,193
Hamlet at Sherman Oaks MSBU	19,182	12,586	6,596
<b>Total Expenditures</b>	<u>186,003</u>	<u>41,623</u>	<u>144,380</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(128,415)</u>	<u>14,123</u>	<u>142,538</u>
<b>Net Change in Fund Balance</b>	(128,415)	14,123	142,538
<b>Fund Balance - Beginning</b>	<u>128,415</u>	<u>138,584</u>	<u>10,169</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 152,707</u>	<u>\$ 152,707</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**CLERK OF THE CIRCUIT COURT TRUST FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Charges for Services	\$ 809,880	\$ 1,351,048	\$ 541,168
Investment Income	17,300	1,772	(15,528)
<b>Total Revenues</b>	<u>827,180</u>	<u>1,352,820</u>	<u>525,640</u>
<b>EXPENDITURES</b>			
Current:			
General Government	737,362	276,738	460,624
Court-Related	1,533,614	1,083,151	450,463
<b>Total Expenditures</b>	<u>2,270,976</u>	<u>1,359,889</u>	<u>911,087</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,443,796)</u>	<u>(7,069)</u>	<u>1,436,727</u>
<b>Net Change in Fund Balance</b>	(1,443,796)	(7,069)	1,436,727
<b>Fund Balance - Beginning</b>	<u>1,443,796</u>	<u>1,749,584</u>	<u>305,788</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 1,742,515</u>	<u>\$ 1,742,515</u>



**MARION COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS - DEBT SERVICE FUNDS**  
September 30, 2021

	<b>Public Improvement Transportation Debt Service</b>	<b>Special Assessment Bonds, Series 2012A</b>	<b>Special Assessment Bonds, Series 2013A</b>	<b>Special Assessment Bonds, Series 2014A</b>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 2,803,257	\$ 153,215	\$ 196,410	\$ 133,958
Special Assessments Receivable	-	-	25,183	399,839
Due from Other Funds	-	831	1,324	3,598
<b>Total Assets</b>	<b>\$ 2,803,257</b>	<b>\$ 154,046</b>	<b>\$ 222,917</b>	<b>\$ 537,395</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Assessments	\$ -	\$ -	\$ 25,183	\$ 399,839
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>25,183</b>	<b>399,839</b>
<b>FUND BALANCES</b>				
Restricted for:				
Debt Service Reserve	2,803,257	154,046	197,734	137,556
<b>Total Fund Balances</b>	<b>2,803,257</b>	<b>154,046</b>	<b>197,734</b>	<b>137,556</b>
<b>Total Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 2,803,257</b>	<b>\$ 154,046</b>	<b>\$ 222,917</b>	<b>\$ 537,395</b>

<b>Special Assessment Bonds, Series 2015A</b>	<b>Special Assessment Bonds, Series 2016A</b>	<b>Special Assessment Bonds, Series 2017A</b>	<b>Special Assessment Bonds, Series 2019A</b>	<b>Special Assessment Bonds, Series 2021A</b>	<b>Total Nonmajor Debt Service Funds</b>
\$ 16,847	\$ 77,338	\$ 75,768	\$ 154,356	\$ 5,729	\$ 3,616,878
60,655	312,620	741,805	595,961	1,750,318	3,886,381
-	-	-	-	7,267	13,020
<u>\$ 77,502</u>	<u>\$ 389,958</u>	<u>\$ 817,573</u>	<u>\$ 750,317</u>	<u>\$ 1,763,314</u>	<u>\$ 7,516,279</u>
\$ 60,655	\$ 312,620	\$ 741,805	\$ 595,961	\$ 1,750,318	\$ 3,886,381
<u>60,655</u>	<u>312,620</u>	<u>741,805</u>	<u>595,961</u>	<u>1,750,318</u>	<u>3,886,381</u>
16,847	77,338	75,768	154,356	12,996	3,629,898
<u>16,847</u>	<u>77,338</u>	<u>75,768</u>	<u>154,356</u>	<u>12,996</u>	<u>3,629,898</u>
<u>\$ 77,502</u>	<u>\$ 389,958</u>	<u>\$ 817,573</u>	<u>\$ 750,317</u>	<u>\$ 1,763,314</u>	<u>\$ 7,516,279</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, 2021

	<b>Public Improvement Transportation Debt Service</b>	<b>Special Assessment Bonds, Series 2012A</b>	<b>Special Assessment Bonds, Series 2013A</b>	<b>Special Assessment Bonds, Series 2014A</b>
<b>REVENUES</b>				
Taxes	\$ 3,910,563	\$ -	\$ -	\$ -
Special Assessments	-	221,431	246,926	365,708
Investment Income	705	231	246	257
<b>Total Revenues</b>	<u>3,911,268</u>	<u>221,662</u>	<u>247,172</u>	<u>365,965</u>
<b>EXPENDITURES</b>				
Debt Service				
Principal Retirement	3,085,000	175,068	154,245	323,083
Interest and Fiscal Charges	826,268	8,083	10,610	32,452
<b>Total Expenditures</b>	<u>3,911,268</u>	<u>183,151</u>	<u>164,855</u>	<u>355,535</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>38,511</u>	<u>82,317</u>	<u>10,430</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>38,511</u>	<u>82,317</u>	<u>10,430</u>
<b>Fund Balances - Beginning</b>	<u>2,803,257</u>	<u>115,535</u>	<u>115,417</u>	<u>127,126</u>
<b>Fund Balances - Ending</b>	<u>\$ 2,803,257</u>	<u>\$ 154,046</u>	<u>\$ 197,734</u>	<u>\$ 137,556</u>

<b>Special Assessment Bonds, Series 2015A</b>	<b>Special Assessment Bonds, Series 2016A</b>	<b>Special Assessment Bonds, Series 2017A</b>	<b>Special Assessment Bonds, Series 2019A</b>	<b>Special Assessment Bonds, Series 2021A</b>	<b>Total Nonmajor Debt Service Funds</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,910,563
34,661	149,643	193,430	145,430	12,996	1,370,225
35	122	154	135	-	1,885
<u>34,696</u>	<u>149,765</u>	<u>193,584</u>	<u>145,565</u>	<u>12,996</u>	<u>5,282,673</u>
31,963	120,747	180,950	84,176	-	4,155,232
4,276	12,533	24,444	21,417	-	940,083
<u>36,239</u>	<u>133,280</u>	<u>205,394</u>	<u>105,593</u>	<u>-</u>	<u>5,095,315</u>
<u>(1,543)</u>	<u>16,485</u>	<u>(11,810)</u>	<u>39,972</u>	<u>12,996</u>	<u>187,358</u>
-	-	-	65,719	-	65,719
-	-	-	65,719	-	65,719
(1,543)	16,485	(11,810)	105,691	12,996	253,077
18,390	60,853	87,578	48,665	-	3,376,821
<u>\$ 16,847</u>	<u>\$ 77,338</u>	<u>\$ 75,768</u>	<u>\$ 154,356</u>	<u>\$ 12,996</u>	<u>\$ 3,629,898</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**PUBLIC IMPROVEMENT TRANSPORTATION DEBT SERVICE**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Taxes	\$ 3,873,518	\$ 3,910,563	\$ 37,045
Investment Income	38,000	705	(37,295)
<b>Total Revenues</b>	<u>3,911,518</u>	<u>3,911,268</u>	<u>(250)</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal Retirement	3,085,000	3,085,000	-
Interest and Fiscal Charges	826,518	826,268	250
Miscellaneous	2,803,257	-	2,803,257
<b>Total Expenditures</b>	<u>6,714,775</u>	<u>3,911,268</u>	<u>2,803,507</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,803,257)</u>	<u>-</u>	<u>2,803,257</u>
<b>Net Change in Fund Balance</b>	<u>(2,803,257)</u>	<u>-</u>	<u>2,803,257</u>
<b>Fund Balance - Beginning</b>	<u>2,803,257</u>	<u>2,803,257</u>	<u>-</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 2,803,257</u>	<u>\$ 2,803,257</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SPECIAL ASSESSMENT BONDS, SERIES 2012A**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 215,628	\$ 221,431	\$ 5,803
Investment Income	237	231	(6)
<b>Total Revenues</b>	<u>215,865</u>	<u>221,662</u>	<u>5,797</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal Retirement	323,315	175,068	148,247
Interest and Fiscal Charges	8,086	8,083	3
<b>Total Expenditures</b>	<u>331,401</u>	<u>183,151</u>	<u>148,250</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(115,536)</u>	<u>38,511</u>	<u>154,047</u>
<b>Net Change in Fund Balance</b>	(115,536)	38,511	154,047
<b>Fund Balance - Beginning</b>	<u>115,536</u>	<u>115,535</u>	<u>(1)</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 154,046</u>	<u>\$ 154,046</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SPECIAL ASSESSMENT BONDS, SERIES 2013A**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 242,033	\$ 246,926	\$ 4,893
Investment Income	237	246	9
<b>Total Revenues</b>	<u>242,270</u>	<u>247,172</u>	<u>4,902</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal Retirement	347,078	154,245	192,833
Interest and Fiscal Charges	10,610	10,610	-
<b>Total Expenditures</b>	<u>357,688</u>	<u>164,855</u>	<u>192,833</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(115,418)</u>	<u>82,317</u>	<u>197,735</u>
<b>Net Change in Fund Balance</b>	(115,418)	82,317	197,735
<b>Fund Balance - Beginning</b>	<u>115,418</u>	<u>115,417</u>	<u>(1)</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 197,734</u>	<u>\$ 197,734</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SPECIAL ASSESSMENT BONDS, SERIES 2014A**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 353,271	\$ 365,708	\$ 12,437
Investment Income	1,425	257	(1,168)
<b>Total Revenues</b>	<u>354,696</u>	<u>365,965</u>	<u>11,269</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal Retirement	449,371	323,083	126,288
Interest and Fiscal Charges	32,452	32,452	-
<b>Total Expenditures</b>	<u>481,823</u>	<u>355,535</u>	<u>126,288</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(127,127)</u>	<u>10,430</u>	<u>137,557</u>
<b>Net Change in Fund Balance</b>	(127,127)	10,430	137,557
<b>Fund Balance - Beginning</b>	<u>127,127</u>	<u>127,126</u>	<u>(1)</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 137,556</u>	<u>\$ 137,556</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SPECIAL ASSESSMENT BONDS, SERIES 2015A**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 33,548	\$ 34,661	\$ 1,113
Investment Income	142	35	(107)
<b>Total Revenues</b>	<u>33,690</u>	<u>34,696</u>	<u>1,006</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal Retirement	47,805	31,963	15,842
Interest and Fiscal Charges	4,276	4,276	-
<b>Total Expenditures</b>	<u>52,081</u>	<u>36,239</u>	<u>15,842</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(18,391)</u>	<u>(1,543)</u>	<u>16,848</u>
<b>Net Change in Fund Balance</b>	(18,391)	(1,543)	16,848
<b>Fund Balance - Beginning</b>	<u>18,391</u>	<u>18,390</u>	<u>(1)</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 16,847</u>	<u>\$ 16,847</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SPECIAL ASSESSMENT BONDS, SERIES 2016A**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 145,344	\$ 149,643	\$ 4,299
Investment Income	712	122	(590)
<b>Total Revenues</b>	<u>146,056</u>	<u>149,765</u>	<u>3,709</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal Retirement	194,376	120,747	73,629
Interest and Fiscal Charges	12,534	12,533	1
<b>Total Expenditures</b>	<u>206,910</u>	<u>133,280</u>	<u>73,630</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(60,854)</u>	<u>16,485</u>	<u>77,339</u>
<b>Net Change in Fund Balance</b>	(60,854)	16,485	77,339
<b>Fund Balance - Beginning</b>	<u>60,854</u>	<u>60,853</u>	<u>(1)</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 77,338</u>	<u>\$ 77,338</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SPECIAL ASSESSMENT BONDS, SERIES 2017A**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 187,149	\$ 193,430	\$ 6,281
Investment Income	11,922	154	(11,768)
<b>Total Revenues</b>	<u>199,071</u>	<u>193,584</u>	<u>(5,487)</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal Retirement	262,205	180,950	81,255
Interest and Fiscal Charges	24,445	24,444	1
<b>Total Expenditures</b>	<u>286,650</u>	<u>205,394</u>	<u>81,256</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(87,579)</u>	<u>(11,810)</u>	<u>75,769</u>
<b>Net Change in Fund Balance</b>	(87,579)	(11,810)	75,769
<b>Fund Balance - Beginning</b>	<u>87,579</u>	<u>87,578</u>	<u>(1)</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 75,768</u>	<u>\$ 75,768</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SPECIAL ASSESSMENT BONDS, SERIES 2019A**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 140,800	\$ 145,430	\$ 4,630
Investment Income	475	135	(340)
<b>Total Revenues</b>	<u>141,275</u>	<u>145,565</u>	<u>4,290</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal Retirement	234,242	84,176	150,066
Interest and Fiscal Charges	21,418	21,417	1
<b>Total Expenditures</b>	<u>255,660</u>	<u>105,593</u>	<u>150,067</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(114,385)</u>	<u>39,972</u>	<u>154,357</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	65,719	65,719	-
<b>Total Other Financing Sources and (Uses)</b>	<u>65,719</u>	<u>65,719</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(48,666)	105,691	154,357
<b>Fund Balance - Beginning</b>	<u>48,666</u>	<u>48,665</u>	<u>(1)</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 154,356</u>	<u>\$ 154,356</u>

**MARION COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS - CAPITAL PROJECTS FUNDS**  
September 30, 2021

	<u>Parks Capital Projects Fund</u>	<u>Surtax Capital Projects</u>	<u>Public Improvement Transportation Capital Projects</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 264,224	\$ 64,471	\$ 557,233
<b>Total Assets</b>	<u>\$ 264,224</u>	<u>\$ 64,471</u>	<u>\$ 557,233</u>
<b>Liabilities</b>			
Accounts Payable	\$ -	\$ 10,685	\$ -
Contracts Payable	-	28,831	-
Due to Other Governments	-	-	-
<b>Total Liabilities</b>	<u>-</u>	<u>39,516</u>	<u>-</u>
<b>FUND BALANCES</b>			
Restricted for:			
Infrastructure	-	24,605	-
Parks and Recreation	263,810	-	-
Road Construction	-	-	556,217
Assigned to:			
Infrastructure	-	350	-
Parks and Recreation	414	-	-
Road Construction	-	-	1,016
<b>Total Fund Balances</b>	<u>264,224</u>	<u>24,955</u>	<u>557,233</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 264,224</u>	<u>\$ 64,471</u>	<u>\$ 557,233</u>

Special Assessment Bonds, Series 2019A	Special Assessment Bonds, Series 2021A	Total Nonmajor Capital Projects Funds
\$ 314,083	\$ 1,125,043	\$ 2,325,054
<u>\$ 314,083</u>	<u>\$ 1,125,043</u>	<u>\$ 2,325,054</u>
\$ -	\$ 228,653	\$ 239,338
-	11,000	39,831
3,129	-	3,129
<u>3,129</u>	<u>239,653</u>	<u>282,298</u>
-	-	24,605
-	-	263,810
310,524	885,236	1,751,977
-	-	350
-	-	414
430	154	1,600
<u>310,954</u>	<u>885,390</u>	<u>2,042,756</u>
<u>\$ 314,083</u>	<u>\$ 1,125,043</u>	<u>\$ 2,325,054</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, 2021

	<u>Parks Capital Projects Fund</u>	<u>Surtax Capital Projects</u>	<u>Public Improvement Transportation Capital Projects</u>
<b>REVENUES</b>			
Special Assessments	\$ -	\$ -	\$ -
Investment Income	414	350	1,016
<b>Total Revenues</b>	<u>414</u>	<u>350</u>	<u>1,016</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	-	-	-
Debt Service			
Interest and Fiscal Charges	-	-	-
Capital Outlay	-	288,307	177,263
<b>Total Expenditures</b>	<u>-</u>	<u>288,307</u>	<u>177,263</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>414</u>	<u>(287,957)</u>	<u>(176,247)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	-	-	-
Issuance of Notes/Bonds Payable	-	-	-
<b>Total Other Financing Sources and (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	414	(287,957)	(176,247)
<b>Fund Balances - Beginning</b>	<u>263,810</u>	<u>312,912</u>	<u>733,480</u>
<b>Fund Balances - Ending</b>	<u>\$ 264,224</u>	<u>\$ 24,955</u>	<u>\$ 557,233</u>

Special Assessment Bonds, Series 2019A	Special Assessment Bonds, Series 2021A	Total Nonmajor Capital Projects Funds
\$ -	\$ 460,273	\$ 460,273
430	154	2,364
<u>430</u>	<u>460,427</u>	<u>462,637</u>
37,148	-	37,148
-	15,453	15,453
827	1,351,145	1,817,542
<u>37,975</u>	<u>1,366,598</u>	<u>1,870,143</u>
<u>(37,545)</u>	<u>(906,171)</u>	<u>(1,407,506)</u>
(65,719)	-	(65,719)
-	1,791,561	1,791,561
<u>(65,719)</u>	<u>1,791,561</u>	<u>1,725,842</u>
(103,264)	885,390	318,336
414,218	-	1,724,420
<u>\$ 310,954</u>	<u>\$ 885,390</u>	<u>\$ 2,042,756</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**PARKS CAPITAL PROJECTS FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Investment Income	\$ -	\$ 414	\$ 414
<b>Total Revenues</b>	<u>-</u>	<u>414</u>	<u>414</u>
<b>EXPENDITURES</b>			
Capital Outlay	244,937	-	244,937
<b>Total Expenditures</b>	<u>244,937</u>	<u>-</u>	<u>244,937</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(244,937)</u>	<u>414</u>	<u>245,351</u>
<b>Net Change in Fund Balance</b>	(244,937)	414	245,351
<b>Fund Balance - Beginning</b>	<u>244,937</u>	<u>263,810</u>	<u>18,873</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 264,224</u>	<u>\$ 264,224</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SURTAX CAPITAL PROJECTS FUND**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Investment Income	\$ -	\$ 350	\$ 350
<b>Total Revenues</b>	<u>-</u>	<u>350</u>	<u>350</u>
<b>EXPENDITURES</b>			
Capital Outlay	288,307	288,307	-
<b>Total Expenditures</b>	<u>288,307</u>	<u>288,307</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(288,307)</u>	<u>(287,957)</u>	<u>350</u>
<b>Net Change in Fund Balance</b>	(288,307)	(287,957)	350
<b>Fund Balance - Beginning</b>	288,307	312,912	24,605
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 24,955</u>	<u>\$ 24,955</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**PUBLIC IMPROVEMENT TRANSPORTATION CAPITAL PROJECTS**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Investment Income	\$ -	\$ 1,016	\$ 1,016
<b>Total Revenues</b>	<u>-</u>	<u>1,016</u>	<u>1,016</u>
<b>EXPENDITURES</b>			
Capital Outlay	993,899	177,263	816,636
<b>Total Expenditures</b>	<u>993,899</u>	<u>177,263</u>	<u>816,636</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(993,899)</u>	<u>(176,247)</u>	<u>817,652</u>
<b>Net Change in Fund Balance</b>	(993,899)	(176,247)	817,652
<b>Fund Balance - Beginning</b>	993,899	733,480	(260,419)
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 557,233</u>	<u>\$ 557,233</u>

**MARION COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**SPECIAL ASSESSMENT BONDS, SERIES 2019A**  
For the Year Ended September 30, 2021

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ 97,060	\$ -	\$ (97,060)
Investment Income	950	430	(520)
<b>Total Revenues</b>	<u>98,010</u>	<u>430</u>	<u>(97,580)</u>
<b>EXPENDITURES</b>			
Current:			
Transportation	40,000	37,148	2,852
Debt Service:			
Interest and Fiscal Charges	68,000	-	68,000
Capital Outlay	24,141	827	23,314
<b>Total Expenditures</b>	<u>132,141</u>	<u>37,975</u>	<u>94,166</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(34,131)</u>	<u>(37,545)</u>	<u>(3,414)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(65,719)	(65,719)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(65,719)</u>	<u>(65,719)</u>	<u>-</u>
<b>Net Change in Fund Balance</b>	(99,850)	(103,264)	(3,414)
<b>Fund Balance - Beginning</b>	<u>99,850</u>	<u>414,218</u>	<u>314,368</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 310,954</u>	<u>\$ 310,954</u>

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

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance with Budget - Positive (Negative)</u>
<b>REVENUES</b>			
Special Assessments	\$ -	\$ 460,273	\$ 460,273
Investment Income	-	154	154
<b>Total Revenues</b>	<u>-</u>	<u>460,427</u>	<u>460,427</u>
<b>EXPENDITURES</b>			
Debt Service:			
Interest and Fiscal Charges	-	15,453	(15,453)
Capital Outlay	2,235,587	1,351,145	884,442
<b>Total Expenditures</b>	<u>2,235,587</u>	<u>1,366,598</u>	<u>868,989</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,235,587)</u>	<u>(906,171)</u>	<u>1,329,416</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Notes/Bonds Payable	2,235,587	1,791,561	(444,026)
<b>Total Other Financing Sources (Uses)</b>	<u>2,235,587</u>	<u>1,791,561</u>	<u>(444,026)</u>
<b>Net Change in Fund Balance</b>	-	885,390	885,390
<b>Fund Balance - Beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance - Ending</b>	<u>\$ -</u>	<u>\$ 885,390</u>	<u>\$ 885,390</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**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
As of September 30, 2021

	<u>Sheriff</u>	<u>Clerk of the Circuit Court</u>	<u>Tax Collector</u>	<u>Total Funds</u>
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 2,453,791	\$ 9,666,189	\$ 9,041,571	\$ 21,161,551
Accounts Receivable	-	13,091	298,273	311,364
Due From Individuals	224,739	-	195,787	420,526
Due From Other Governments	3	18	378,920	378,941
<b>Total Assets</b>	<u>2,678,533</u>	<u>9,679,298</u>	<u>9,914,551</u>	<u>22,272,382</u>
<b>LIABILITIES</b>				
Accounts Payable	-	175	-	175
Due to Other Governments	3,302	1,513,213	-	1,516,515
Due to Individuals	13,909	928	-	14,837
<b>Total Liabilities</b>	<u>17,211</u>	<u>1,514,316</u>	<u>-</u>	<u>1,531,527</u>
<b>NET POSITION</b>				
Restricted for Individuals, Organizations and Other Governments	<u>\$ 2,661,322</u>	<u>\$ 8,164,982</u>	<u>\$ 9,914,551</u>	<u>\$ 20,740,855</u>

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

For the Year Ended September 30, 2021

	<u>Sheriff</u>	<u>Clerk of the Circuit Court</u>	<u>Tax Collector</u>	<u>Total Funds</u>
<b>ADDITIONS</b>				
Amounts Collected for Fines and Fees	\$ -	\$ 56,858,618	\$ -	\$ 56,858,618
Amounts Collected for Courts	-	18,457,766	-	18,457,766
Amounts Collected for Tax Deed and Foreclosure Sales	-	12,142,677	-	12,142,677
Property Taxes and Fees Collected for Governments	-	-	203,695,429	203,695,429
Property Taxes and Fees Collected for Individuals	-	-	24,543,982	24,543,982
Tourist Development Taxes Collected	-	-	3,753,512	3,753,512
License and Tag Fees Collected	-	-	49,982,406	49,982,406
Individual Contributions	3,499,239	-	-	3,499,239
Other Taxes and Fees Collected	259,805	-	-	259,805
<b>Total Additions</b>	<u>3,759,044</u>	<u>87,459,061</u>	<u>281,975,329</u>	<u>373,193,434</u>
<b>DEDUCTIONS</b>				
Payments to Other Governments	913,804	56,388,526	-	57,302,330
Payments to Other Funds	-	243,621	-	243,621
Property Taxes and Fees Distributed	-	-	227,638,979	227,638,979
Tourist Development Taxes Distributed	-	-	3,507,218	3,507,218
License and Tag Fees Distributed	-	-	49,948,227	49,948,227
Payments to Other Entities	512,898	-	-	512,898
Payments to Individuals	1,361,414	28,798,529	-	30,159,943
<b>Total Deductions</b>	<u>2,788,116</u>	<u>85,430,676</u>	<u>281,094,424</u>	<u>369,313,216</u>
<b>Change in Fiduciary Net Position</b>	970,928	2,028,385	880,905	3,880,218
<b>NET POSITION - BEGINNING OF YEAR, RESTATED</b>	<u>1,690,394</u>	<u>6,136,597</u>	<u>9,033,646</u>	<u>16,860,637</u>
<b>NET POSITION - ENDING</b>	<u>\$ 2,661,322</u>	<u>\$ 8,164,982</u>	<u>\$ 9,914,551</u>	<u>\$ 20,740,855</u>



## STATISTICAL SECTION

This part of the 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

	2012	2013	2014	2015
<b><u>Governmental Activities</u></b>				
Net Investment in Capital Assets	\$ 1,339,224,675	\$ 1,330,395,327	\$ 1,341,090,566	\$ 1,343,878,343
Restricted	106,920,759	103,632,320	100,088,086	101,636,838
Unrestricted	22,941,903	10,012,070	16,816,579	(97,214,783)
Total governmental activities net position	<u>\$ 1,469,087,337</u>	<u>\$ 1,444,039,717</u>	<u>\$ 1,457,995,231</u>	<u>\$ 1,348,300,398</u>
<b><u>Business-Type Activities</u></b>				
Net Investment in Capital Assets	\$ 40,789,313	\$ 42,870,778	\$ 48,492,151	\$ 52,167,269
Restricted	6,863,307	6,611,894	6,472,081	6,507,373
Unrestricted	52,111,814	56,388,196	58,633,107	64,048,577
Total business-type activities net position	<u>\$ 99,764,434</u>	<u>\$ 105,870,868</u>	<u>\$ 113,597,339</u>	<u>\$ 122,723,219</u>
<b><u>Primary Government</u></b>				
Net Investment in Capital Assets	\$ 1,380,013,988	\$ 1,373,266,105	\$ 1,389,582,717	\$ 1,396,045,612
Restricted	113,705,539	110,244,214	106,560,167	108,144,211
Unrestricted	75,132,244	76,400,266	75,449,686	(33,166,206)
Total primary government net position	<u>\$ 1,568,851,771</u>	<u>\$ 1,559,910,585</u>	<u>\$ 1,571,592,570</u>	<u>\$ 1,471,023,617</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>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 1,337,513,605 109,410,519 (103,709,485)	\$ 1,331,043,338 142,505,391 (116,379,649)	\$ 1,339,304,810 173,208,945 (136,272,496)	\$ 1,352,811,222 191,834,430 (158,027,570)	\$ 1,380,314,616 207,390,748 (162,737,919)	\$ 1,381,463,048 260,529,971 (134,629,577)
<u>\$ 1,343,214,639</u>	<u>\$ 1,357,169,080</u>	<u>\$ 1,376,241,259</u>	<u>\$ 1,386,618,082</u>	<u>\$ 1,424,967,445</u>	<u>\$ 1,507,383,442</u>
\$ 56,876,287 6,257,740 76,262,717	\$ 54,486,340 6,186,757 81,603,889	\$ 55,857,230 6,285,021 63,537,272	\$ 64,908,305 6,324,003 89,400,586	\$ 87,738,136 6,494,009 87,315,324	\$ 109,221,422 1,462,737 94,695,666
<u>\$ 139,396,744</u>	<u>\$ 142,276,986</u>	<u>\$ 125,679,523</u>	<u>\$ 160,632,894</u>	<u>\$ 181,547,469</u>	<u>\$ 205,379,825</u>
\$ 1,394,389,892 115,668,259 (27,446,768)	\$ 1,385,529,678 148,692,148 (34,775,760)	\$ 1,395,162,040 179,493,966 (72,735,224)	\$ 1,417,719,527 198,158,433 (68,626,984)	\$ 1,468,052,752 213,884,757 (75,422,595)	\$ 1,490,704,470 261,992,708 (39,933,911)
<u>\$ 1,482,611,383</u>	<u>\$ 1,499,446,066</u>	<u>\$ 1,501,920,782</u>	<u>\$ 1,547,250,976</u>	<u>\$ 1,606,514,914</u>	<u>\$ 1,712,763,267</u>

**Schedule 2**  
**Marion County, Florida**

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

**Last Ten Fiscal Years**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>Expenses</b>				
<b>Governmental activities:</b>				
General government	\$ 41,826,873	\$ 37,925,988	\$ 37,322,626	\$ 42,961,192
Public safety	129,376,964	131,807,590	132,850,801	129,080,673
Physical environment	3,155,518	3,661,367	3,266,232	3,312,381
Transportation	36,124,801	38,529,108	35,006,802	39,110,915
Economic environment	4,900,310	4,655,508	6,233,276	3,891,212
Human services	15,225,590	15,011,096	12,944,317	14,562,846
Culture/Recreation	12,250,613	12,107,933	12,239,890	12,044,743
Court related	9,910,479	10,626,062	10,096,193	10,377,601
Interest on long-term debt	3,188,320	3,307,866	2,671,126	2,444,752
<b>Total governmental activities expenses</b>	<b>\$ 255,959,468</b>	<b>\$ 257,632,518</b>	<b>\$ 252,633,263</b>	<b>\$ 257,786,317</b>
<b>Business-type activities:</b>				
Solid waste	\$ 10,438,774	\$ 15,546,828	\$ 7,385,262	9,093,417
Waste and wastewater	23,956,357	22,352,941	23,836,533	23,959,419
<b>Total business-type activities expenses</b>	<b>\$ 34,395,131</b>	<b>\$ 37,899,769</b>	<b>\$ 31,221,795</b>	<b>\$ 33,052,836</b>
<b>Total primary government expenses</b>	<b>\$ 290,354,599</b>	<b>\$ 295,532,287</b>	<b>\$ 283,855,058</b>	<b>\$ 290,839,153</b>
<b>Program Revenues</b>				
<b>Governmental activities:</b>				
<b>Charges for services</b>				
General government	\$ 8,598,441	\$ 8,509,099	\$ 8,643,200	\$ 9,031,600
Public safety	47,004,298	48,372,460	50,090,680	51,359,927
Physical environment	3,593,966	3,557,403	3,616,730	3,612,337
Transportation	3,433,205	3,644,752	3,353,826	3,172,123
Economic environment	82,355	105,890	169,331	130,723
Human services	646,411	614,575	617,748	785,473
Culture/Recreation	1,251,519	1,294,444	1,576,363	1,777,138
Court related	8,537,269	8,897,947	7,243,228	7,902,867
<b>Total Charges for services</b>	<b>73,147,464</b>	<b>74,996,570</b>	<b>75,311,106</b>	<b>77,772,208</b>
Operating grants and contributions	8,020,277	8,539,451	8,335,073	5,961,610
Capital grants and contributions	28,867,761	16,724,520	22,982,897	22,718,320
<b>Total governmental activities program revenues</b>	<b>\$ 110,035,502</b>	<b>\$ 100,260,541</b>	<b>\$ 106,629,076</b>	<b>\$ 106,452,138</b>
<b>Business-type activities:</b>				
<b>Charges for services</b>				
Solid Waste	\$ 15,014,024	\$ 15,061,959	\$ 14,781,604	\$ 14,087,452
Water and Waste Water	23,707,700	20,784,154	20,404,496	22,940,795
Operating grants and contributions	81,917	56,311	104,173	121,187
Capital grants and contributions	2,698,356	6,338,423	1,579,722	4,933,662
<b>Total business-type activities program revenues</b>	<b>\$ 41,501,997</b>	<b>\$ 42,240,847</b>	<b>\$ 36,869,995</b>	<b>\$ 42,083,096</b>
<b>Total primary government program revenues</b>	<b>\$ 151,537,499</b>	<b>\$ 142,501,388</b>	<b>\$ 143,499,071</b>	<b>\$ 148,535,234</b>
<b>Net (Expense) / Revenue</b>				
Governmental activities	\$ (145,923,966)	\$ (157,371,977)	\$ (146,004,187)	\$ (151,334,179)
Business-type activities	7,106,866	4,341,078	5,648,200	9,030,260
<b>Total primary government net expense</b>	<b>\$ (138,817,100)</b>	<b>\$ (153,030,899)</b>	<b>\$ (140,355,987)</b>	<b>\$ (142,303,919)</b>

2016	2017	2018	2019	2020	2021
\$ 45,740,805	\$ 48,773,464	\$ 54,138,021	\$ 55,074,262	\$ 56,898,410	\$ 82,886,030
147,295,279	157,169,472	171,852,609	203,381,166	224,656,435	200,266,032
2,944,110	3,197,065	3,174,319	3,259,562	5,870,948	3,120,595
40,001,023	39,993,337	41,144,925	43,859,136	47,470,597	30,074,510
3,552,441	3,781,210	6,529,365	5,967,018	5,897,267	5,592,458
14,615,146	15,742,555	15,657,968	17,808,708	18,969,485	28,086,040
12,195,761	12,480,560	13,231,765	14,161,427	14,333,591	18,638,401
9,876,310	9,928,352	10,553,606	11,596,497	13,218,124	15,876,781
2,042,111	1,886,034	1,870,171	1,701,975	1,501,366	1,161,416
<u>\$ 278,262,986</u>	<u>\$ 292,952,049</u>	<u>\$ 318,152,749</u>	<u>\$ 356,809,751</u>	<u>\$ 388,816,223</u>	<u>\$ 385,702,263</u>
\$ 3,957,889	\$ 14,783,496	\$ 38,669,727	\$ 15,996,730	\$ 15,380,327	\$ 19,632,592
24,632,788	27,036,467	25,112,382	26,100,297	27,441,498	26,922,402
<u>\$ 28,590,677</u>	<u>\$ 41,819,963</u>	<u>\$ 63,782,109</u>	<u>\$ 42,097,027</u>	<u>\$ 42,821,825</u>	<u>\$ 48,554,994</u>
<u>\$ 306,853,663</u>	<u>\$ 334,772,012</u>	<u>\$ 381,934,858</u>	<u>\$ 398,906,778</u>	<u>\$ 431,638,048</u>	<u>\$ 434,257,257</u>
\$ 9,403,817	\$ 9,818,745	\$ 10,198,383	\$ 10,798,574	\$ 12,165,556	\$ 14,831,876
52,977,793	52,929,908	61,079,855	65,673,103	71,296,362	73,381,991
3,704,041	3,742,106	3,842,382	3,817,438	3,978,150	4,266,386
3,490,136	4,019,687	4,087,892	4,479,923	4,684,771	4,896,285
243,710	739,293	950,317	1,978,690	1,008,260	1,362,370
719,304	814,633	652,991	497,084	510,233	537,953
1,810,143	1,772,527	1,944,733	2,106,020	708,088	808,779
7,411,956	7,065,377	7,281,852	8,113,463	7,250,224	8,438,123
79,760,900	80,902,276	90,038,405	97,464,295	101,601,644	108,523,763
6,721,007	6,235,120	6,749,282	12,017,226	45,309,258	53,643,685
18,830,824	22,027,841	16,407,735	14,230,992	16,664,827	17,413,189
<u>\$ 105,312,731</u>	<u>\$ 109,165,237</u>	<u>\$ 113,195,422</u>	<u>\$ 123,712,513</u>	<u>\$ 163,575,729</u>	<u>\$ 179,580,637</u>
\$ 14,241,600	\$ 14,754,895	\$ 15,186,255	\$ 14,581,189	\$ 15,146,717	\$ 16,605,313
23,684,699	25,088,743	24,419,606	25,157,551	26,022,822	27,226,404
131,727	123,244	529,329	23,016,156	1,420,862	1,087,129
3,917,012	2,026,642	4,200,998	8,752,974	16,284,064	23,991,419
<u>\$ 41,975,038</u>	<u>\$ 41,993,524</u>	<u>\$ 44,336,188</u>	<u>\$ 71,507,870</u>	<u>\$ 58,874,465</u>	<u>\$ 68,910,265</u>
<u>\$ 147,287,769</u>	<u>\$ 151,158,761</u>	<u>\$ 157,531,610</u>	<u>\$ 195,220,383</u>	<u>\$ 222,450,194</u>	<u>\$ 248,490,902</u>
\$ (172,950,255)	\$ (183,786,812)	\$ (204,957,327)	\$ (233,097,238)	\$ (225,240,494)	\$ (206,121,626)
13,384,361	173,561	(19,445,921)	29,410,843	16,052,640	20,355,271
<u>\$ (159,565,894)</u>	<u>\$ (183,613,251)</u>	<u>\$ (224,403,248)</u>	<u>\$ (203,686,395)</u>	<u>\$ (209,187,854)</u>	<u>\$ (185,766,355)</u>

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Schedule 2  
Marion County, Florida

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

Last Ten Fiscal Years

	2012	2013	2014	2015
<b><u>General Revenues and Other Changes in Net Position</u></b>				
Governmental activities:				
Property tax	\$ 95,489,435	\$ 88,328,566	\$ 92,296,160	\$ 97,786,296
Sales tax	16,236,723	17,279,765	18,437,597	19,494,464
Infrastructure surtax	-	-	-	-
Public service tax	2,944,791	3,167,928	2,835,715	2,664,469
Gas tax	21,082,945	20,300,977	22,780,874	23,599,141
Unrestricted state revenue sharing	6,703,840	7,089,066	7,548,554	8,231,502
Tourist Development Tax	934,625	997,044	1,047,211	1,141,077
Other Taxes	898,734	893,952	920,135	894,809
Unrestricted intergovernmental revenues	528,775	506,710	587,730	568,821
Investment income	1,684,242	774,299	698,913	1,454,047
Miscellaneous revenues	2,820,454	2,986,050	2,806,794	4,142,891
Transfers in (out)	(18,000)	-	-	1,032,452
<b>Total governmental activities</b>	<b>\$ 149,306,564</b>	<b>\$ 142,324,357</b>	<b>\$ 149,959,683</b>	<b>\$ 161,009,969</b>
Business-type activities:				
Investment income	\$ 566,613	\$ 235,945	\$ 322,506	\$ 717,363
Miscellaneous revenues	1,337,170	1,529,411	1,688,416	3,336,111
Gain on sale of capital assets	-	-	67,344	322,673
Transfers in (out)	18,000	-	-	(1,032,452)
<b>Total business-type activities</b>	<b>\$ 1,921,783</b>	<b>\$ 1,765,356</b>	<b>\$ 2,078,266</b>	<b>\$ 3,343,695</b>
<b>Total primary government</b>	<b>\$ 151,228,347</b>	<b>\$ 144,089,713</b>	<b>\$ 152,037,949</b>	<b>\$ 164,353,664</b>
<b><u>Change in Net Position</u></b>				
Governmental activities	\$ 3,382,598	\$ (15,047,620)	\$ 3,955,514	\$ 9,675,790
Business-type activities	9,028,649	6,106,434	7,726,471	12,373,955
<b>Total primary government</b>	<b>\$ 12,411,247</b>	<b>\$ (8,941,186)</b>	<b>\$ 11,681,985</b>	<b>\$ 22,049,745</b>

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

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

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

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<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 101,798,214	\$ 106,158,714	\$ 114,266,376	\$ 124,312,659	\$ 145,494,422	\$ 156,778,555
20,563,787	21,329,279	22,652,641	23,618,331	25,570,607	30,613,208
-	25,710,753	40,791,199	42,537,298	44,270,008	52,561,047
2,574,825	2,677,954	2,309,221	2,056,707	2,047,902	2,074,101
24,484,692	25,224,690	25,582,912	26,613,704	25,304,256	27,011,399
8,415,045	8,810,365	9,255,130	9,717,656	9,061,156	10,817,737
2,429,663	2,800,048	3,061,863	2,994,847	2,646,744	3,676,448
904,077	931,243	960,324	977,734	972,607	1,007,449
578,168	418,778	502,732	594,649	741,953	866,371
1,614,539	1,912,301	3,528,160	8,174,660	5,636,459	938,282
4,982,687	2,119,641	1,828,389	1,854,169	1,822,096	2,190,819
(481,201)	(352,513)	(330,866)	21,647	21,647	2,207
<u>\$ 167,864,496</u>	<u>\$ 197,741,253</u>	<u>\$ 224,408,081</u>	<u>\$ 243,474,061</u>	<u>\$ 263,589,857</u>	<u>\$ 288,537,623</u>
\$ 977,555	\$ 808,329	\$ 630,562	\$ 3,263,895	\$ 2,537,961	\$ 233,327
1,548,980	1,398,310	1,709,116	2,291,414	2,333,923	2,724,703
281,428	147,529	87,143	8,866	11,698	521,262
481,201	352,513	330,866	(21,647)	(21,647)	(2,207)
<u>\$ 3,289,164</u>	<u>\$ 2,706,681</u>	<u>\$ 2,757,687</u>	<u>\$ 5,542,528</u>	<u>\$ 4,861,935</u>	<u>\$ 3,477,085</u>
<u>\$ 171,153,660</u>	<u>\$ 200,447,934</u>	<u>\$ 227,165,768</u>	<u>\$ 249,016,589</u>	<u>\$ 268,451,792</u>	<u>\$ 292,014,708</u>
\$ (5,085,759)	\$ 13,954,441	\$ 19,450,754	\$ 10,376,823	\$ 36,349,363	\$ 82,415,997
16,673,525	2,880,242	(16,688,234)	34,953,371	20,914,575	23,832,356
<u>\$ 11,587,766</u>	<u>\$ 16,834,683</u>	<u>\$ 2,762,520</u>	<u>\$ 45,330,194</u>	<u>\$ 59,263,938</u>	<u>\$ 106,248,353</u>

Schedule 3  
Marion County, Florida

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

Last Ten Fiscal Years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b><u>General Fund</u></b>				
Nonspendable	\$ 1,059,629	\$ 1,030,386	\$ 1,137,245	1,028,667
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	21,912,762	17,166,304	12,964,911	11,282,579
Unassigned	16,171,654	13,636,213	13,187,592	13,209,371
Total general fund	<u>\$ 39,144,045</u>	<u>\$ 31,832,903</u>	<u>\$ 27,289,748</u>	<u>\$ 25,520,617</u>
<b><u>All Other Governmental Funds</u></b>				
Nonspendable	1,066,573	1,039,705	940,788	2,120,541
Restricted	129,817,722	118,971,695	108,881,174	104,150,951
Committed	2,918,295	3,079,598	3,437,058	3,552,973
Assigned	3,896,581	3,481,197	2,981,149	2,735,073
Unassigned	-	-	-	-
Total all other governmental funds	<u>\$ 137,699,171</u>	<u>\$ 126,572,195</u>	<u>\$ 116,240,169</u>	<u>\$ 112,559,538</u>
Total Fund Balance	\$ 176,843,216	\$ 158,405,098	\$ 143,529,917	\$ 138,080,155

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<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
1,093,792	1,339,387	1,578,061	1,432,590	1,344,722	1,869,005
-	-	-	-	-	-
12,973,053	15,054,838	14,449,112	16,530,654	17,987,229	38,931,200
14,847,034	14,737,338	16,386,445	15,352,934	21,145,591	35,390,147
<u>\$ 28,913,879</u>	<u>\$ 31,131,563</u>	<u>\$ 32,413,618</u>	<u>\$ 33,316,178</u>	<u>\$ 40,477,542</u>	<u>\$ 76,190,352</u>
1,176,174	4,304,091	2,137,995	4,413,703	2,246,842	5,238,187
101,394,858	131,421,516	166,046,818	183,576,601	202,336,634	252,076,914
3,615,526	3,519,121	2,693,691	3,177,238	3,540,041	3,915,182
629,812	357,419	1,130,250	2,473,201	1,436,829	279,415
-	-	-	-	-	-
<u>\$ 106,816,370</u>	<u>\$ 139,602,147</u>	<u>\$ 172,008,754</u>	<u>\$ 193,640,743</u>	<u>\$ 209,560,346</u>	<u>\$ 261,509,698</u>
\$ 135,730,249	\$ 170,733,710	\$ 204,422,372	\$ 226,956,921	\$ 250,037,888	\$ 337,700,050

Schedule 4  
Marion County, Florida

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

Last Ten Fiscal Years

	2012	2013	2014	2015
<b>Revenues</b>				
Taxes	\$ 123,916,382	\$ 116,297,091	\$ 122,125,493	\$ 126,765,952
Special Assessments	35,709,142	35,821,981	36,858,818	36,079,094
Impact Fees	257,313	85,799	37,365	29,206
Permits and Fees	2,293,486	2,344,784	3,020,955	3,280,706
Intergovernmental Revenues	39,691,078	38,127,807	35,654,854	41,447,582
Charges for Services	29,389,108	30,690,047	30,251,348	31,906,856
Judgments and Fines	1,470,944	1,831,045	3,221,550	3,154,568
Court-Related Revenues	7,520,544	7,716,185	6,178,868	6,819,527
Investment Income	1,552,309	718,553	621,288	1,266,402
Miscellaneous Revenues	5,543,823	5,530,762	5,389,248	4,914,733
Total Revenues	<u>\$ 247,344,129</u>	<u>\$ 239,164,054</u>	<u>\$ 243,359,787</u>	<u>\$ 255,664,626</u>
<b>Expenditures</b>				
General Government	\$ 34,930,448	\$ 33,438,850	\$ 32,755,900	\$ 34,085,900
Public Safety	128,930,611	130,840,361	133,528,310	136,048,147
Physical Environment	4,339,138	4,990,705	4,540,140	4,865,228
Transportation	43,356,928	31,950,496	29,860,589	27,106,323
Economic Environment	4,879,706	4,639,547	6,235,487	3,890,676
Human Services	13,887,837	15,240,247	12,844,874	14,892,391
Culture/Recreation	10,821,170	10,654,579	10,496,965	11,044,561
Court Related	10,153,071	10,533,621	10,051,813	10,700,023
Debt Service:				
Principal Retirement	7,973,935	7,744,995	8,418,396	8,946,105
Interest and Fiscal Charges	3,319,852	3,033,314	2,807,225	2,556,839
Bond Issuance Cost	-	-	-	-
Arbitrage Rebate Expense	-	-	-	3,000
Payments to State	-	-	-	-
Capital Outlay	9,966,785	6,401,857	10,970,480	8,370,451
Total Expenditures	<u>\$ 272,559,481</u>	<u>\$ 259,468,572</u>	<u>\$ 262,510,179</u>	<u>\$ 262,509,644</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ (25,215,352)</u>	<u>\$ (20,304,518)</u>	<u>\$ (19,150,392)</u>	<u>\$ (6,845,018)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers In	\$ 43,048,872	\$ 46,297,803	\$ 46,053,480	\$ 46,819,683
Transfers (Out)	(43,066,872)	(46,297,803)	(46,053,480)	(45,787,231)
Issuance of Notes/Bonds Payable	1,913,421	1,866,400	3,105,919	-
Premium(Discount)Notes/Bonds	-	-	-	-
Pmt to Refunded Bond Escrow	-	-	-	-
Issuance of Capital Lease	-	-	1,169,274	362,804
Total Other Financing Sources (Uses)	<u>\$ 1,895,421</u>	<u>\$ 1,866,400</u>	<u>\$ 4,275,193</u>	<u>\$ 1,395,256</u>
Net Change in Fund Balances	<u>\$ (23,319,931)</u>	<u>\$ (18,438,118)</u>	<u>\$ (14,875,199)</u>	<u>\$ (5,449,762)</u>
Debt Service as a Percentage of Non-Capital Expenditures	<u>5.1%</u>	<u>4.8%</u>	<u>5.0%</u>	<u>5.0%</u>

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2016	2017	2018	2019	2020	2021
\$ 131,390,862	\$ 162,649,284	\$ 186,060,242	\$ 198,578,970	\$ 219,825,842	\$ 240,008,210
36,404,470	38,075,562	40,429,370	40,833,179	42,393,983	43,805,949
14,745	541,334	3,162,053	4,811,280	4,476,634	6,651,154
3,790,534	4,040,087	5,450,134	6,527,532	8,559,765	7,979,354
48,693,915	51,341,555	45,625,000	48,645,574	62,781,460	128,123,800
32,093,531	34,339,034	36,995,993	40,461,097	43,522,944	50,071,239
2,731,517	2,616,531	2,899,160	2,609,305	2,672,949	3,037,999
6,286,526	5,770,112	5,763,763	6,540,551	5,434,460	6,128,184
1,402,160	1,794,424	3,451,499	7,626,684	5,164,043	891,988
7,630,516	5,644,764	5,728,641	7,355,254	6,530,019	7,383,792
<u>\$ 270,438,776</u>	<u>\$ 306,812,687</u>	<u>\$ 335,565,855</u>	<u>\$ 363,989,426</u>	<u>\$ 401,362,099</u>	<u>\$ 494,081,669</u>
\$ 34,947,481	\$ 36,528,709	\$ 39,255,486	\$ 42,294,404	\$ 47,057,959	\$ 81,226,887
139,527,796	143,890,445	158,516,227	173,948,564	185,686,569	205,713,629
4,336,366	5,592,206	5,340,800	5,504,517	4,342,882	5,154,588
31,850,833	31,542,700	24,315,919	33,731,020	40,726,059	30,686,430
3,559,731	3,777,562	6,369,867	5,943,350	5,966,014	5,828,761
14,436,257	15,470,976	15,387,593	18,045,110	19,095,345	27,362,935
12,064,367	12,217,928	12,609,317	12,331,470	12,589,350	12,386,313
9,637,088	9,684,055	11,401,166	11,872,883	13,029,862	13,116,460
5,494,252	5,911,897	7,184,338	5,010,648	11,366,834	4,384,055
1,769,508	1,608,690	1,588,571	1,421,021	1,253,602	986,179
199,723	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
13,058,123	15,648,397	20,222,093	32,275,979	37,737,678	20,204,858
<u>\$ 270,881,525</u>	<u>\$ 281,873,565</u>	<u>\$ 302,191,377</u>	<u>\$ 342,378,966</u>	<u>\$ 378,852,154</u>	<u>\$ 407,051,095</u>
\$ (442,749)	\$ 24,939,122	\$ 33,374,478	\$ 21,610,460	\$ 22,509,945	\$ 87,030,574
\$ 47,084,764	\$ 50,580,834	\$ 55,529,135	\$ 59,909,704	\$ 64,622,147	\$ 72,218,651
(47,565,965)	(50,933,347)	(55,856,490)	(59,885,491)	(64,596,989)	(74,614,683)
34,722,677	2,722,225	-	899,876	-	1,791,561
-	-	-	-	-	-
(36,148,633)	-	-	-	-	-
-	7,694,627	641,539	-	545,864	1,236,059
<u>\$ (1,907,157)</u>	<u>\$ 10,064,339</u>	<u>\$ 314,184</u>	<u>\$ 924,089</u>	<u>\$ 571,022</u>	<u>\$ 631,588</u>
<u>\$ (2,349,906)</u>	<u>\$ 35,003,461</u>	<u>\$ 33,688,662</u>	<u>\$ 22,534,549</u>	<u>\$ 23,080,967</u>	<u>\$ 87,662,162</u>
<u>3.2%</u>	<u>3.2%</u>	<u>3.4%</u>	<u>2.3%</u>	<u>4.1%</u>	<u>1.5%</u>

Schedule 5  
Marion County, Florida

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years

Fiscal Year	Real Property				Total Real Property	Personal Property
	Commercial Property	Industrial Property	Residential Property	Other Property		
2012	2,344,301,512	666,586,806	13,535,679,168	7,577,863,752	24,124,431,238	1,372,246,797
2013	2,257,195,858	642,470,150	12,384,768,178	6,429,240,516	21,713,674,702	1,325,660,677
2014	2,245,878,042	638,224,414	12,329,619,094	6,448,968,463	21,662,690,013	1,365,147,480
2015	2,329,441,506	644,187,014	12,939,236,900	6,632,801,440	22,545,666,860	1,421,016,339
2016	2,399,518,588	656,544,413	13,565,382,174	6,325,204,311	22,946,649,486	1,515,664,515
2017	2,495,097,775	664,873,767	14,658,009,047	6,666,930,854	24,484,911,443	1,516,452,408
2018	2,598,668,592	729,127,270	15,497,527,947	6,796,520,780	25,621,844,589	1,619,755,735
2019	2,766,546,981	775,834,691	16,790,586,889	7,118,431,359	27,451,399,920	1,767,960,000
2020	2,950,454,993	892,503,845	18,397,106,629	7,402,190,325	29,642,255,792	1,855,737,335
2021	3,111,765,226	975,438,759	19,834,761,598	7,858,042,024	31,780,007,607	2,014,416,546

**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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<u>Centrally Assessed Property (1)</u>	<u>Total</u>	<u>Less: Tax Exempt Property</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate</u>	<u>Actual Taxable Value</u>	<u>Assessed Value as a Percentage of Actual Value (2)</u>
15,044,813	25,511,722,848	10,577,005,055	14,934,717,793	3.89	15,255,074,354	97.90%
18,381,187	23,057,716,566	9,134,245,468	13,923,471,098	3.89	13,937,408,507	99.90%
19,153,005	23,046,990,498	9,157,851,809	13,889,138,689	3.90	14,363,121,705	96.70%
20,017,720	23,986,700,919	9,639,477,242	14,347,223,677	3.90	14,945,024,664	96.00%
20,342,991	24,482,656,992	9,516,991,825	14,965,665,167	3.90	15,887,118,012	94.20%
21,820,066	26,023,183,917	10,414,753,885	15,608,430,032	3.89	16,499,397,497	94.60%
22,705,975	27,264,306,299	10,754,784,398	16,509,521,901	4.02	17,544,656,643	94.10%
24,223,011	29,243,582,931	11,639,428,418	17,604,154,513	3.98	19,052,115,274	92.40%
22,087,858	31,520,080,985	12,675,380,478	18,844,700,507	4.42	20,284,930,578	92.90%
25,891,069	33,820,315,222	13,511,500,502	20,308,814,720	4.42	21,536,388,887	94.30%

Schedule 6  
Marion County, Florida

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

Last Ten Fiscal Years

	2012	2013	2014
<b><u>Board of County Commissioners:</u></b>			
General Fund	3.1900	3.1900	3.1900
Find and Forfeiture Fund	0.5300	0.5300	0.5300
Marion County Health Department Fund	0.1200	0.1200	0.1200
Parks and Land Acquisition Debt Service Fund	0.0500	0.0500	0.0600
Total General County	3.8900	3.8900	3.9000
<b><u>District School System:</u></b>			
I Local Required Effort	5.4600	5.4230	5.0910
II Local Discretionary Use	0.7480	0.7480	0.7480
III Building Fund	1.5000	1.5000	1.5000
V Additional Voted Millage	-	-	-
Total School System	7.7080	7.6710	7.3390
Total County-Wide	11.5980	11.5610	11.2390
<b><u>Special Districts:</u></b>			
Rainbow Lakes Estates MSD(3)	2.2500	2.2500	2.2500
MSTU for Law Enforcement(4)	2.8100	2.8100	3.2100
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)	0.3800	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.

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<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
3.1900	3.1900	3.1900	3.3300	3.3300	3.4500	3.4500
0.5300	0.5300	0.5300	0.5300	0.5300	0.8500	0.8500
0.1200	0.1200	0.1200	0.1200	0.1200	0.1200	0.1200
0.0600	0.0600	0.0500	0.0400	-	-	-
<u>3.9000</u>	<u>3.9000</u>	<u>3.8900</u>	<u>4.0200</u>	<u>3.9800</u>	<u>4.4200</u>	<u>4.4200</u>
5.0500	4.9240	4.6540	4.3120	4.0710	3.9360	3.7700
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
<u>7.2980</u>	<u>8.1720</u>	<u>7.9020</u>	<u>7.5600</u>	<u>7.3190</u>	<u>7.1840</u>	<u>7.0180</u>
<u>11.1980</u>	<u>12.0720</u>	<u>11.7920</u>	<u>11.5800</u>	<u>11.2990</u>	<u>11.6040</u>	<u>11.4380</u>
2.2500	2.2500	2.2500	2.2500	2.2500	2.2500	2.2500
3.4700	3.4700	3.4700	3.4700	3.7200	3.7200	3.7200
3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
0.7700	0.7700	0.7700	0.7700	0.7700	1.1100	1.1100
0.4700	0.4700	0.4700	0.4700	0.4700	0.4700	0.4700
1.0200	1.0200	1.0200	1.0200	1.0200	1.0200	1.0200
0.1800	0.1800	0.1800	0.1800	0.1800	0.1800	0.1800

Schedule 6  
Marion County, Florida

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

Last Ten Fiscal Years

	2012	2013	2014
<b><u>Southwest Florida Water Management District:</u></b>			
District Levy	0.3928	0.3928	0.3818
<b><u>St. Johns River Water Management District:</u></b>			
District Levy	0.3313	0.3313	0.3283
<b><u>Municipalities:</u></b>			
Ocala	5.9332	6.1502	6.2502
Ocala (Downtown Development District "A")	1.5862	1.6461	1.5967
Ocala (Downtown Development District "B")	1.6191	1.6542	1.7013
Ocala (Downtown Development District "C")	1.1772	1.2332	1.2810
Belleview	3.9912	3.9912	3.9912
Dunnellon	7.1408	6.8013	7.1408
McIntosh	2.2988	2.5546	2.5198

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.

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2015	2016	2017	2018	2019	2020	2021
0.3658	0.3488	0.3417	0.3131	0.2955	0.2801	0.2669
0.3164	0.3023	0.2885	0.2724	0.2562	0.2414	0.2287
6.1638	6.6177	6.6177	6.6177	6.6177	6.6177	6.6177
1.4966	1.4966	1.7185	1.7185	1.7185	1.7185	1.7185
1.6332	1.6332	1.6332	1.6332	1.6332	1.6332	1.6332
1.2825	1.2825	1.5091	1.5091	1.5091	1.4699	1.4699
3.9912	4.5000	4.5000	5.0000	5.0000	5.0000	5.0000
7.5000	7.5000	7.5000	6.5000	6.5000	6.5000	6.5000
2.4087	2.3175	2.2078	2.2078	2.2078	2.2078	2.1107

Schedule 7  
Marion County, Florida

PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago

Taxpayer	Fiscal Year 2021 (a)			Fiscal Year 2012 (b)		
	Taxable Value	Percent of Total Taxable Value	Rank	Taxable Value	Percent of Total Taxable Value	Rank
Duke Energy	\$ 241,493,529	1.19 %	1	\$ 158,351,160	1.06 %	1
Sumter Electric Coop, Inc.	142,519,368	0.70 %	2	105,125,594	0.70 %	2
Marion Community Hospital	105,364,870	0.52 %	3	45,856,814	0.31 %	7
Sabal Trail Transmission LLC	93,845,215	0.46 %	4			
Wal-Mart	84,608,472	0.42 %	5	70,345,322	0.47 %	4
FedEx Ground Package	81,144,571	0.40 %	6			
On Top of the World	78,707,621	0.39 %	7	48,230,322	0.32 %	6
Cardinal LG Company	78,546,087	0.39 %	8			
655 West 52 Avenue LLC	58,513,531	0.29 %	9			
Embarq Florida INC	55,599,153	0.27 %	10	99,100,365	0.66 %	3
Paddock Mall Associates				35,524,006	0.24 %	8
K-Mart Distribution				54,489,713	0.36 %	5
Fla Gas Transmission Co				32,154,984	0.22 %	9
Clay Electric				31,599,716	0.21 %	10
Sub-total	\$ 1,020,342,417	5.02 %		\$ 680,777,996	4.56 %	
All others	\$ 19,288,472,303	94.98 %		\$ 14,253,939,797	95.44 %	
Totals	\$ 20,308,814,720	100.00 %		\$ 14,934,717,793	100.00 %	

Source: Marion County Property Appraiser.

Notes: (a) The fiscal year ended September 30, 2021 tax levy is based on the 2020 taxable value.  
(b) The fiscal year ended September 30, 2012 tax levy is based on the 2011 taxable value.

Schedule 8  
Marion County, Florida

PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>Percent of Levy Collected</u>	<u>Delinquent Tax Collections</u>	<u>Total Tax Collections</u>	<u>Total Collections as a Percent of Current Levy</u>
2012	98,571,292	94,771,156	96.1 %	718,279	95,489,435	96.9 %
2013	91,425,614	87,636,400	95.9 %	692,166	88,328,566	96.6 %
2014	95,169,348	91,653,600	96.3 %	642,560	92,296,160	97.0 %
2015	101,010,439	97,115,097	96.1 %	671,198	97,786,295	96.8 %
2016	104,950,636	100,844,671	96.1 %	953,543	101,798,214	97.0 %
2017	109,414,067	105,410,583	96.3 %	748,131	106,158,714	97.0 %
2018	117,801,974	113,496,674	96.3 %	769,702	114,266,376	97.0 %
2019	128,381,171	123,727,197	96.4 %	585,462	124,312,659	96.8 %
2020	150,509,299	144,960,218	96.3 %	534,204	145,494,422	96.7 %
2021	162,150,322	156,004,275	96.2 %	774,280	156,778,555	96.7 %

Source: Marion County Tax Collector.

Schedule 9  
Marion County, Florida

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Other Governmental Activities			Business-Type Activities	
		Half Cent Sales Tax Revenue Bonds	Special Assessment Bonds	Notes from Direct Borrowings	Utility System Revenue Bonds	Notes from Direct Borrowings
2012	3,995,000	61,815,000	12,239,420	-	73,110,000	26,137,581
2013	3,400,000	56,518,574	12,050,829	-	72,537,132	24,838,452
2014	2,780,000	51,273,174	12,623,352	1,169,274	69,628,402	28,044,983
2015	2,130,000	45,520,600	10,234,677	1,394,649	66,684,673	26,575,144
2016	1,450,000	45,906,700	8,354,821	1,057,928	61,545,943	25,068,723
2017	740,000	43,317,800	8,841,093	8,416,611	59,747,213	23,524,761
2018	-	40,573,900	6,602,677	7,637,228	56,313,484	21,942,261
2019	-	37,740,000	5,976,555	7,027,578	52,804,755	20,320,206
2020	-	34,760,000	4,474,207	688,956	49,211,026	18,657,545
2021	-	31,675,000	5,195,537	1,696,192	55,635,000	18,970,376

**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 2021 was not available at time of report.

The calculation for 2021 per capita income is a 5.39% CPI increase over 2020 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.

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<u>Total Primary Government</u>	<u>Marion County Personal Income</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
177,297,001	10,617,018,300	1.7 %	531
169,344,987	10,474,416,952	1.6 %	505
165,519,185	11,025,052,941	1.5 %	490
152,539,743	11,496,293,970	1.3 %	446
143,384,115	12,000,048,102	1.2 %	412
144,587,478	12,634,417,523	1.1 %	409
133,069,550	13,318,069,069	1.0 %	370
123,869,094	13,562,642,230	0.9 %	344
107,791,734	14,290,264,430	0.8 %	293
111,384,322	16,692,840,568	0.7 %	292

Schedule 10  
Marion County, Florida

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years

Fiscal Year	General Bonded Debt				
	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Net General Bond Debt	Percentage of Actual Property Value	Per Capita
2012	3,995,000	189,139	3,805,861	0.01%	120
2013	3,400,000	85,227	3,314,773	0.01%	105
2014	2,780,000	117,104	2,662,896	0.01%	82
2015	2,130,000	172,892	1,957,108	0.01%	60
2016	1,450,000	267,091	1,182,909	0.005%	34
2017	740,000	253,959	486,041	0.002%	14
2018	-	-	-	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	-	-	-	-

- 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						
Fiscal Year	Gross Revenues (1)	Less: Operating Expenses (2)	Net Available For Debt Service	Debt Service Requirements		Coverage
				Principal	Interest	
2012	25,224,770	10,735,712	14,489,058	3,127,708	4,183,583	1.98
2013	22,369,186	10,104,468	12,264,718	3,829,129	3,216,767	1.74
2014	22,086,023	10,481,549	11,604,474	4,564,267	3,272,564	1.48
2015	26,677,171	10,590,017	16,087,154	4,304,839	3,346,761	2.10
2016	25,572,951	10,857,915	14,715,036	4,431,420	3,209,859	1.93
2017	26,760,686	13,776,913	12,983,773	3,233,962	2,532,823	2.25
2018	26,413,817	11,622,837	14,790,980	4,907,500	2,534,706	1.99
2019	28,599,331	12,449,893	16,149,438	5,022,055	2,424,296	2.17
2020	29,254,741	13,115,321	16,139,420	5,147,662	2,288,032	2.17
2021	30,031,434	13,506,254	16,525,180	5,289,344	2,141,347	2.22

**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*

<b>Special Assessment Bonds</b>				<b>Half-Cent Sales Tax Revenue Bonds</b>			
<b>Special Assessment Collections</b>	<b>Debt Service Requirements</b>		<b>Coverage</b>	<b>Half-Cent Sales Tax Revenues</b>	<b>Debt Service Requirements</b>		<b>Coverage</b>
	<b>Principal</b>	<b>Interest</b>			<b>Principal</b>	<b>Interest</b>	
2,637,319	2,472,437	469,727	0.90	16,236,723	4,925,000	2,594,194	2.16
2,489,575	2,054,991	423,418	1.00	17,279,764	5,095,000	2,417,239	2.30
2,472,353	2,533,396	407,543	0.84	18,437,597	5,265,000	2,233,129	2.46
2,780,374	2,388,675	377,488	1.01	19,494,464	5,770,000	2,047,394	2.49
2,729,848	2,182,532	328,864	1.09	20,563,787	2,295,000	1,303,139	5.72
2,840,168	2,235,953	269,024	1.13	21,329,279	2,630,000	1,225,272	5.53
2,276,748	2,238,416	232,660	0.92	22,652,641	2,785,000	1,134,012	5.78
1,890,166	1,525,998	175,666	1.11	23,618,331	2,875,000	1,036,109	6.04
1,881,072	1,502,348	146,065	1.14	24,396,086	2,980,000	931,196	6.24
2,081,196	1,070,231	113,815	1.76	29,170,868	3,085,000	826,268	7.46

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)
2012	333,900	32,200	10,751,580	41,415	10.30%
2013	335,117	31,680	10,616,507	41,589	8.60%
2014	338,057	32,850	11,105,172	41,632	7.30%
2015	342,335	33,799	11,570,581	42,194	6.10%
2016	347,767	34,962	12,158,630	42,474	6.00%
2017	353,717	36,442	12,890,155	42,893	4.10%
2018	359,977	37,497	13,498,058	42,881	3.60%
2019	360,421	38,754	13,967,755	42,818	3.50%
2020	368,135	41,553	15,297,114	43,008	5.30%
2021	381,176	43,793	16,692,841	41,324	4.70%

- Sources:**
- (1) The Bureau of Economic Analysis. [www.BEA.gov](http://www.BEA.gov)  
Population data for 2021 from University of Florida, Bureau of Economic and Business Research.
  - (2) Per Capita income for Fiscal Year 2021 was not available at time of report.  
The calculation for 2021 Per Capita Income is a 5.39% CPI increase from 2020 year.  
Source of CPI is U.S. Department of Labor, Bureau of Labor Statistics.
  - (3) The per capita figures are multiplied by the population to determine the personal income.  
The actual per capita personal income is for Marion County.
  - (4) Marion County Public Schools at [www.marion.k12.fl.us/](http://www.marion.k12.fl.us/)
  - (5) Florida Research and Economic Information Database at <http://freida.labormarketinfo.com/>  
Unemployment rate information is an adjusted yearly average.

**Note:** Prior year data reflects source data updates.

Schedule 13  
Marion County, Florida

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer(1)	Business	Fiscal Year 2021			Fiscal Year 2012		
		Employees	Percent of Total County Employment	Rank	Employees	Percent of Total County Employment	Rank
Marion County Public Schools	Education	7,000	5.06 %	1	6,071	5.05 %	1
Ocala Health System	Healthcare	2,712	1.96 %	2	1,725	1.43 %	5
AdventHealth Ocala	Healthcare	2,648	1.91 %	3	2,648	2.20 %	2
State of Florida (All Depts.)	Government	2,600	1.88 %	4	2,600	2.16 %	3
Wal-Mart	Retail Sales	2,583	1.87 %	5	2,370	1.97 %	4
Marion County BCC	Government	1,658	1.20 %	6	1,462	1.22 %	7
Lockheed Martin	Manufacturing	1,600	1.16 %	7	929	0.77 %	10
FedEx Ground	Distribution	1,500	1.08 %	8			
Publix Supermarkets	Retail Sales	1,488	1.07 %	9	1,488	1.24 %	6
E-One Inc.	Manufacturing	1,200	0.87 %	10			
AT & T	Communications				1,000	0.83 %	8
City of Ocala	Government				994	0.83 %	9
Total		24,989	18.05 %		21,287	17.70 %	
All Others		113,478	81.95 %		98,981	82.30 %	
Total Employment(2)		138,467	100 %		120,268	100 %	

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

Schedule 14  
Marion County, Florida

MARION COUNTY GOVERNMENT EMPLOYEES BY FUNCTION / PROGRAM

Last Ten Fiscal Years

	2012	2013	2014	2015	2016
<b>Governmental Activities:</b>					
<b><u>General Government</u></b>					
1 Board of County Commissioners	164	169	180	180	182
1 Clerk of the Circuit Court	64	59	64	65	67
2 Supervisor of Elections	15	13	15	16	15
3 Tax Collector	120	119	122	117	118
4 Property Appraiser	54	54	53	53	52
<b><u>Public Safety</u></b>					
5 Marion County Sheriff	768	760	714	718	708
1 Board of County Commissioners	673	687	694	701	721
<b><u>Physical Environment</u></b>					
1 Board of County Commissioners	26	29	32	33	33
<b><u>Transportation</u></b>					
1 Board of County Commissioners	171	171	170	170	171
<b><u>Economic Environment</u></b>					
1 Board of County Commissioners	18	14	14	14	15
<b><u>Human Services</u></b>					
1 Board of County Commissioners	57	59	58	58	55
<b><u>Culture / Recreation</u></b>					
1 Board of County Commissioners	158	158	170	169	162
<b><u>Court Related</u></b>					
1 Board of County Commissioners	21	21	23	22	22
1 Clerk of the Circuit Court	135	145	136	132	131
<b>Business-type Activities:</b>					
1 Solid Waste	71	59	58	56	54
1 Water and Wastewater	93	95	93	95	95
<b>Total</b>	<b>2,608</b>	<b>2,612</b>	<b>2,596</b>	<b>2,599</b>	<b>2,601</b>

**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*

2017	2018	2019	2020	2021
183	188	188	196	204
67	65	65	69	71
17	18	18	18	16
125	119	117	120	122
47	47	48	47	47
729	763	790	824	809
694	717	735	810	788
31	31	31	31	32
172	172	190	196	203
15	17	18	16	15
55	57	57	62	63
165	173	172	174	175
20	18	18	18	19
131	135	124	128	120
53	53	59	57	57
97	98	99	99	103
2,601	2,671	2,729	2,865	2,844

**Schedule 15  
Marion County, Florida**

**OPERATING INDICATORS BY FUNCTION/PROGRAM**

**Last Ten Fiscal Years**

	2012	2013	2014	2015	2016
<b><u>Utility System</u></b>					
Number of customers	29,159	29,197	30,392	31,546	31,923
Average daily flow (millions of gallons)	9.63	9.12	8.88	9.23	10.27
<b><u>Building Inspections</u></b>					
Building permits issued	12,219	13,081	16,022	16,856	17,438
<b><u>Law Enforcement</u></b>					
Physical arrests	12,293	9,022	13,251	10,426	8,675
<b><u>Fire</u></b>					
Emergency responses	47,603	66,081	65,696	69,138	74,227
Inspections	1,255	1,254	1,356	447	1,555
<b><u>Other Public Works</u></b>					
Street resurfacing (miles)	55	21	11	21	12
Other street repairs	609,685	426,131	476,351	419,286	181,453

**Source:** Various County Departments.

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

*Continued next page*

2017	2018	2019	2020	2021
32,121	32,843	33,699	34,755	43,036
10.50	10.20	11.80	10.92	12.77
17,847	21,943	23,397	29,377	34,141
8,011	9,362	7,801	7,229	6,582
79,568	79,570	83,063	86,156	87,592
1,562	1,955	2,037	2,323	2,721
15	21	36	47	28
333,190	490,406	370,539	367,709	120,634

Schedule 16  
Marion County, Florida

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

	2012	2013	2014	2015	2016
<b><u>Transportation</u></b>					
Miles of streets	3,059	3,058	3,075	3,077	3,079
<b><u>Utility System</u></b>					
Miles of water mains	591	597	608	628	642
Plant Capacity - all plants (millions)	39	39	42	43	42
Number of fire hydrants	2,195	2,248	2,332	2,421	2,469
Water plants	33	33	35	38	37
Deep wells	59	59	64	66	65
High service pumping stations	9	9	9	9	9
Ground storage tanks	9	9	9	9	9
Ground storage tank capacity (millions of gallons)	8.00	8.00	8.00	8.00	8.00
Elevated storage tanks	4	4	4	4	3
Elevated storage tank capacity (millions of gallons)	1.50	1.50	1.50	1.50	1.35
Number of treatment plants	7	6	5	5	5
Daily treatment capacity (millions of gallons)	2.22	4.60	4.06	4.06	4.06
Number of lift stations	163	164	163	166	166
Miles of sanitary sewer lines	216	217	217	224	226
<b><u>Other Public Works</u></b>					
Traffic signals	111	113	116	116	116
<b><u>Public Safety</u></b>					
Fire stations	30	31	30	30	30
Sheriff stations	11	11	11	11	11
Patrol units	451	430	405	428	420
<b><u>Parks and Recreation</u></b>					
Park acreage	2,462	2,014	2,014	2,014	2,002
Number of community parks	37	40	40	40	50

Source: Various County Departments.

Continued next page

2017	2018	2019	2020	2021
3,085	3,087	3,088	3,088	3,088
648	650	684	684	809
39	39	39	39	48
2,561	3,253	3,131	3,254	3,381
35	37	37	37	59
66	68	68	70	110
9	9	9	9	10
9	9	9	9	10
8.00	8.03	8.03	8.03	8.75
3	3	3	3	3
1.35	1.35	1.35	1.35	1.35
5	5	5	5	7
2.25	2.25	4.06	2.45	4.91
167	170	168	170	180
349	355	359	368	380
125	125	125	125	132
31	31	30	32	33
10	11	10	10	10
457	533	556	572	584
2,479	2,479	2,479	2,479	2,571
51	51	52	52	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, 2021, 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 14, 2022.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies in internal control, that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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

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

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our test disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

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



March 14, 2022  
Ocala, Florida

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

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

**Report on Compliance for Each Major Federal Program and State Project**

We have audited Marion County, Florida's (the County) compliance with types of compliance requirements described in the *OMB Compliance Supplement*, and the requirements described in the *Department of Financial Services' State Projects Compliance Supplement*, that could have a direct and material effect on each of the County's major federal programs and state projects for the year ended September 30, 2021. The County's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs and state projects.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the County's major federal programs and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*. Those standards, the Uniform Guidance, and Chapter 10.550, *Rules of the Auditor General*, require that we plan and perform the audit to obtain reasonable assurance about whether non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on major federal programs and state projects occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state project. However, our audit does not provide a legal determination of the County's compliance.

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

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

**Opinion on Each Major Federal Program**

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects of the year ended September 30, 2021.

**Report on Internal Control Over Compliance**

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program or state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project, and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Report on Schedule of Expenditures of Federal Awards and State Financial Assistance**

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of and for the year ended September 30, 2021, which collectively comprise the County's basic financial statements. We issued our report thereon dated March 14, 2022, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements.

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

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

The accompanying schedule of expenditures of federal awards and state financial assistance is presented for the purposes of additional analysis as required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, and is not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to underlying accounting and other records used to prepare the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and state financial assistance is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.



March 14, 2022  
Ocala, Florida

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND  
STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021  
MARION COUNTY, FLORIDA**

Federal Grants / Pass-Through Grants / Program Title / Project Title	Federal AL Number	Pass-Through Grant Number	Federal Expenditures Only	Federal Amount Provided to Subrecipients
<b>FEDERAL AWARDS</b>				
<b><u>U.S. Department of Agriculture:</u></b>				
Cooperative Forestry Assistance	10.664	17-LE-11080500-036	28,530	-
<i>Passed through Florida Department of Financial Services:</i>				
Schools and Roads-Grants to States	10.665	N/A	233,907	-
<i>Passed through Marion County District School Board:</i>				
Schools and Roads-Grants to States	10.665	N/A	18,873	-
<b>Total Schools and Roads - Grants to States</b>			<b>252,780</b>	<b>-</b>
<b>Total U.S. Department of Agriculture</b>			<b>281,310</b>	<b>-</b>
<b><u>U.S. Department of Housing and Urban Development:</u></b>				
Community Development Block Grants/Entitlement Grants	14.218	B-14-UC-12-0019	28,620	28,620
Community Development Block Grants/Entitlement Grants	14.218	B-15-UC-12-0019	71,973	71,973
Community Development Block Grants/Entitlement Grants	14.218	B-16-UC-12-0019	49,397	49,397
Community Development Block Grants/Entitlement Grants	14.218	B-17-UC-12-0019	122,509	122,509
Community Development Block Grants/Entitlement Grants	14.218	B-18-UC-12-0019	501,823	501,823
Community Development Block Grants/Entitlement Grants	14.218	B-19-UC-12-0019	339,044	339,044
Community Development Block Grants/Entitlement Grants	14.218	B-20-UC-12-0019	1,261,024	936,442
Community Development Block Grants/Entitlement Grants	14.218	B-08-UN-12-0011	30,172	-
Community Development Block Grants/Entitlement Grants	14.218	B-11-UN-12-0011	1,379	-
COVID-19-Community Development Block Grants	14.218	B-20-UW-12-0019	534,320	314,575
<b>Total Community Development Block Grants/Entitlement Grants</b>			<b>2,940,261</b>	<b>2,364,383</b>
Emergency Solutions Grant Program	14.231	E-18-UC-12-0019	17,229	17,229
Emergency Solutions Grant Program	14.231	E-19-UC-12-0019	111,220	105,005
Emergency Solutions Grant Program	14.231	E-20-UC-12-0019	14,336	14,242
COVID-19 -Emergency Solutions Grant Program	14.231	E-20-UW-12-0019	891,655	797,559
<i>Passed through Florida Department of Children and Families:</i>				
COVID-19 -Emergency Solutions Grant Program	14.231	PPZ61	627,410	627,410
Emergency Solutions Grant Program	14.231	PPZ61	39,285	-
<b>Total Emergency Solutions Grant Program</b>			<b>1,701,135</b>	<b>1,561,445</b>
Home Investment Partnerships Program	14.239	M-16-DC-12-0232	169,766	50,485
Home Investment Partnerships Program	14.239	M-17-DC-12-0232	228,970	80,407
Home Investment Partnerships Program	14.239	M-18-DC-12-0232	128,047	95,093
Home Investment Partnerships Program	14.239	M-19-DC-12-0232	32,549	14,728
Home Investment Partnerships Program	14.239	M-20-DC-12-0232	36,766	-
<b>Total Home Investment Partnerships Program</b>			<b>586,098</b>	<b>240,713</b>
<b>Total U.S. Department of Housing and Urban Development</b>			<b>5,237,494</b>	<b>4,166,541</b>
<b><u>U.S. Department of Justice:</u></b>				
COVID-19-Supplemental Funding	16.034	2020-VD-BX-1254	77,650	-
Drug Court Discretionary Grant Program	16.585	2020-DC-BX-0148	70,217	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-DJ-BX-0537	8,685	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-DJ-BX-0803	19,116	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-DJ-BX-0160	1,658	-
<i>Passed through Florida Department of Law Enforcement:</i>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-JAGC-MAR1-7-SR-134	37,000	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-JAGC-MAR1-9-SR-142	15,003	-
<b>Total Edward Byrne Memorial Justice Assistance Grant Program</b>			<b>81,462</b>	<b>-</b>
<i>Passed through Florida Department of Law Enforcement:</i>				
Paul Coverdell Forensic Science Improvement Grant	16.742	2020-CD-BX-0008	2,964	-
<i>Passed through Florida Coalition Against Domestic Violence:</i>				
State Domestic Violence and Sexual Assault Coalitions	16.556	LN113	93,569	-
<i>Passed through Florida Office of Attorney General:</i>				
Crime Victim Assistance	16.575	VOCA-2020-MARION COUNTY SHERIFFS O-00611	38,286	-
STOP School Violence	16.839	2019-YS-BX-0055	84,216	-
			122,602	-
<b>Total U.S. Department of Justice</b>			<b>445,464</b>	<b>-</b>

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND  
STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021  
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
<b><u>U.S. Department of Transportation:</u></b>				
Airport Improvement Program:	20.106	G1K09	91,656	-
<i>Passed through Florida Department of Transportation:</i>				
Highway Planning and Construction	20.205	GIU98	6,489	
Highway Planning and Construction	20.205	G1L92	437,547	
Highway Planning and Construction	20.205	G1L57	52,865	
Highway Planning and Construction	20.205	G1L59	25,497	
<b>Total Highway Planning and Construction Grants</b>			<b>522,398</b>	<b>-</b>
<b>Total U.S. Department of Transportation</b>			<b>614,054</b>	<b>-</b>
<b><u>U.S. Department of the Treasury:</u></b>				
COVID-19-Emergency Rental Assistance	21.023	N/A	8,855,956	8,855,956
<i>Passed through Florida Department of Emergency Management:</i>				
COVID-19-Coronavirus Relief Fund	21.019	Y2268	33,484,975	19,462,329
<i>Passed through Florida Housing Finance Corporation</i>				
COVID-19-Coronavirus Relief Fund	21.019	N/A	692,636	692,636
<b>Total Coronavirus Relief Fund</b>			<b>34,177,611</b>	<b>20,154,965</b>
<b>Total U.S. Department of the Treasury</b>			<b>43,033,567</b>	<b>29,010,921</b>
<b><u>Election Assistance Commission:</u></b>				
<i>Passed through Florida Department of State:</i>				
Help America Vote Act Requirements Payments	90.401	N/A	291,491	-
<b>Total Election Assistance Commission</b>			<b>291,491</b>	<b>-</b>
<b><u>U.S. Department of Health and Human Services:</u></b>				
<i>Passed through Florida Department of Revenue:</i>				
Child Support Enforcement	93.563	N/A	11,535	
Child Support Enforcement	93.563	COC 42	420,097	-
<b>Total Child Support Enforcement</b>			<b>431,632</b>	<b>-</b>
<b>Total U.S. Department of Health &amp; Human Services</b>			<b>431,632</b>	<b>-</b>
<b><u>U.S. Department of Homeland Security:</u></b>				
Hazard Mitigation Grant Program	97.039	H0399	257,228	-
Hazard Mitigation Grant Program	97.039	H0445	85,113	-
Hazard Mitigation Grant Program	97.039	H0446	46,416	-
<b>Total Hazard Mitigation Grant Prpgram</b>			<b>388,757</b>	<b>-</b>
Assistance to Firefighters Grant	97.044	EMW-2019-FG-05521	397,273	-
<i>Passed through Florida Department of Emergency Management:</i>				
Emergency Management Performance Grant	97.042	G0326	6,525	-
Emergency Management Performance Grant	97.042	G0129	21,472	-
Emergency Management Performance Grant	97.042	G0113	85,927	-
<b>Total Emergency Management Performance Grants</b>			<b>113,924</b>	<b>-</b>
<i>Passed through Florida Department of Emergency Management:</i>				
Homeland Security Grant Program	97.067	R0054	519	-
Homeland Security Grant Program	97.067	R0184	96,152	-
<b>Total Homeland Security Grant Program</b>			<b>96,671</b>	<b>-</b>
<b>Total U.S. Department of Homeland Security</b>			<b>996,625</b>	<b>-</b>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<b>\$ 51,334,637</b>	<b>\$ 33,177,462</b>

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND  
STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021  
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
<b>STATE FINANCIAL ASSISTANCE</b>				
<b><u>Florida Department of Emergency Management:</u></b>				
Emergency Management Programs	31.063	A0130	86,026	-
Emergency Management Programs	31.063	A0225	1,026	-
<b>Total Florida Department of Emergency Management</b>			<b>87,052</b>	<b>-</b>
<b><u>Florida Department of Environmental Protection:</u></b>				
Cooperative Collection Center Grant	37.007	HW104	35,000	-
Statewide Surface Water Restoration and Wastewater Projects	37.039	NS046	443,534	-
Statewide Surface Water Restoration and Wastewater Projects	37.039	LP42060	191,139	-
<b>Total Statewide Surface Water Restoration and Wastewater Project Grants</b>			<b>634,673</b>	<b>-</b>
Wastewater Treatment Facility Construction	37.077	WW420620	5,357,505	-
Small Community Wastewater Facility Grant	37.075	SG046	30,094	-
<i>Passed through St. Johns River Water Management District:</i>				
Florida Springs Grant (US 441 Water Main)	37.052	35468	221,318	-
Florida Springs Grant (SSS Wastewater Treatment)	37.052	34749	1,019,213	-
Florida Springs Grant (Rainbow Springs BMAP)	37.052	LPS0026	121,198	-
Florida Springs Grant (Package Wastewater Removal)	37.052	LPS0021	124,732	-
Florida Springs Grant (NWRWWTF Expansion)	37.052	LPS0055	6,850,000	-
<b>Total Florida Springs Grants</b>			<b>8,336,461</b>	<b>-</b>
<b>Total Florida Department of Environmental Protection</b>			<b>14,393,733</b>	<b>-</b>
<b><u>Florida Department of Economic Opportunity:</u></b>				
Economic Development Tax Refund, Tax Credit and Grant Program	40.043	GO037	346,105	-
<b>Total Florida Department of Economic Opportunity</b>			<b>346,105</b>	<b>-</b>
<b><u>Florida Housing Finance Corporation:</u></b>				
State Housing Initiatives Partnership (SHIP) Program	40.901	N/A	1,604,939	-
<b>Total Florida Housing Finance Corporation</b>			<b>1,604,939</b>	<b>-</b>
<b><u>Florida Department of State:</u></b>				
State Aid to Libraries	45.030	21-ST-29	91,983	-
<b>Total Florida Department of State</b>			<b>91,983</b>	<b>-</b>

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND  
STATE FINANCIAL ASSISTANCE  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021  
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
<b><u>Florida Department of Transportation:</u></b>				
Florida Commission for the Transportation Disadvantaged				
Trip and Equipment Grant Program	55.001	G1Y53	5,229	
Trip and Equipment Grant Program	55.001	G1C32	26,738	-
<b>Total Florida Commission for the Transportation Disadvantaged</b>			<b>31,967</b>	
<i>Passed through Federal Aviation Administration:</i>				
Aviation Grant Program	55.004	G1K09	5,975	-
Aviation Grant Program	55.004	G1X10	350,136	-
<b>Total Aviation Grants Program</b>			<b>356,111</b>	-
County Incentive Grant Program:	55.008	G1987	287,168	
Rail Programs Passenger Development Capacity or Crossing	55.021	G0B71	285,400	
<b>Total Florida Department of Transportation</b>			<b>960,646</b>	-
<b><u>Florida Department of Health:</u></b>				
County Grant Awards	64.005	C9042	71,915	-
<b>Total Florida Department of Health</b>			<b>71,915</b>	-
<b><u>Florida Department of Children and Families:</u></b>				
Homeless Grants-In-Aid	60.021	PPZ61	172,000	-
Homeless Grants-In-Aid	60.021	PPZ61	86,000	-
Homeless Grants-In-Aid	60.021	PPZ61	107,143	-
Homeless Grants-In-Aid	60.021	PPZ61	38,000	-
<b>Total Homeless Grants-In-Aid</b>			<b>403,143</b>	
<b>Total Florida Department of Children and Families</b>			<b>403,143</b>	-
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE</b>			<b>\$ 17,959,516</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE</b>			<b>\$ 69,294,153</b>	<b>\$ 33,177,462</b>

**Notes:**

(1) Marion County received the following Local Government Water Supply Funding Assistance from WRWSA in FY21:

20-21 Local Government Water Supply Funding	N/A	N/A	1,160
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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 minimum 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, 2021  
MARION COUNTY, FLORIDA**

**SUMMARY OF AUDITOR'S RESULTS**

**Financial Statements**

Type of Auditor's Report Issued	Unmodified
Internal Control Over Financial Reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Non-compliance material to financial statements noted?	No

**Federal Awards and State Projects**

Internal Control Over Major Programs:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None Reported
Type of Auditor's Report Issued on Compliance for Major Programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with CFR 200.516(a), or Chapter 10.557 for local government entities?	No

Identification of Major Programs:

**Federal Programs**

U.S. Department of Housing and Urban Development:	
Community Development Block Grants/Entitlement Grants	Assistance Listing No. 14.218
Emergency Solutions Grant Program	Assistance Listing No. 14.231
U.S. Department of the Treasury:	
COVID-19 - Coronavirus Relief Fund	Assistance Listing No. 21.019
COVID-19 - Emergency Rental Assistance	Assistance Listing No. 21.023

**State Projects**

Florida Department of Environmental Protection:	
Florida Springs Grant	CSFA No. 37.052
Wastewater Treatment Facility Construction	CSFA No. 37.077

Dollar Threshold Used to Distinguish Between Type A and Type B Programs – Federal Programs	\$1,540,039
Dollar Threshold Used to Distinguish Between Type A and Type B Programs – State Projects	\$750,000
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, 2021, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

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

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

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, federal and other granting agencies, the Board of County Commissioners, and applicable management, and is not intended to be, and should not be, used by anyone other than those specified parties.



March 14, 2022  
Ocala, Florida

### CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Lakeland | Tampa

[purvisgray.com](http://purvisgray.com)

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An Independent Member of the BDO Alliance USA

**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, 2021. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

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

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

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

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



March 14, 2022  
Ocala, Florida

**CERTIFIED PUBLIC ACCOUNTANTS**

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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, 2021, and have issued our report thereon dated March 14, 2022.

### 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 14, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

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

### Official Title and Legal Authority

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

## CERTIFIED PUBLIC ACCOUNTANTS

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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.

### Special District Component Units

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

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Marion County Community Redevelopment Agency, Rainbow Lakes Estates Municipal Service District, Marion County Law Library, and the Housing Finance Authority of Marion County, Florida reported the required information in their separately issued financial statements.

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

### Purpose of this Letter

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



March 14, 2022  
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

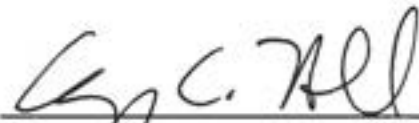
POST OFFICE BOX 1030  
OCALA, FLORIDA 34478-1030  
TELEPHONE (352) 671-5604  
WWW.MARIONCOUNTYCLERK.ORG

### 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.

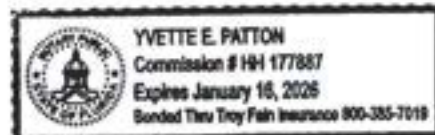
FURTHER AFFIANT SAYETH NAUGHT.

  
 \_\_\_\_\_  
 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 15<sup>th</sup> day of February, 2022.

  
 \_\_\_\_\_  
 Notary Public



Personally Known OR  Produced Identification  
Type of Identification Produced \_\_\_\_\_



**Gregory C. Harrell**

*Here to Serve and Protect the Public Trust*

Photo Credits:

Marion County Parks & Recreation

Marion County Public Relations

Ocala/Marion County Visitors and Convention Bureau

